











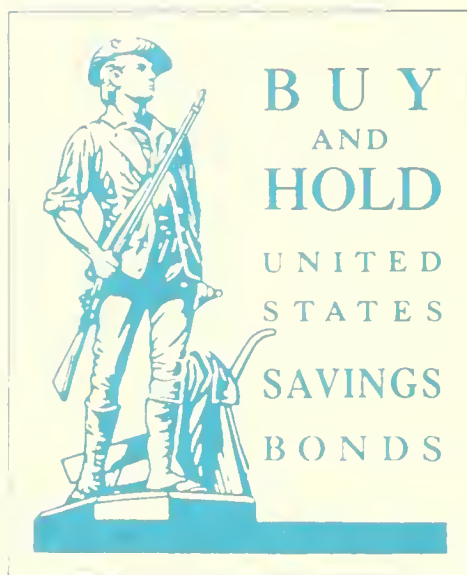




DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF ACCOUNTS  
OFFICE OF THE COMMISSIONER  
WASHINGTON, D.C. 20226

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# Treasury Bulletin

OFFICE OF THE SECRETARY  
TREASURY DEPARTMENT

August 1973



UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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# Treasury Bulletin

August 1973



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C.

OFFICE OF THE SECRETARY





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## Treasury Financing Operations

### August Refunding

On July 25 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$2 billion of 7-3/4% Treasury Notes of Series B-1977 and up to \$500 million of 7-1/2% Treasury Bonds of 1988-93. These issues were to partially refund \$4.7 billion of Treasury notes and bonds maturing August 15.

The notes will be an additional issue of the Series B-1977 notes dated August 15, 1970, and will mature August 15, 1977, with interest payable semiannually on February 15 and August 15 in each year until maturity. The bonds will be dated August 15, 1973, due August 15, 1993, callable at the option of the United States on any interest payment date on and after August 15, 1988, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes were received until 1:30 p.m., EDT, July 31, and totaled \$2,107 million of which \$2,028 million was accepted at prices ranging from 99.31, yield 7.95%, down to 99.01, yield 8.04%. Noncompetitive tenders for \$500,000 or less were accepted in full at the average price of accepted tenders, 99.07, yield 8.03%. These totaled \$620 million. In addition to the amount allotted to the public, \$628 million of the notes were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes and bonds maturing August 15, 1973.

Tenders for the bonds were received until 1:30 p.m., EDT, August 1, and totaled \$500 million, all of which were accepted. Noncompetitive tenders for \$250,000 or less were accepted in full and these totaled \$26 million. The price paid on all accepted tenders was the lowest price accepted, 95.05, yield 8.00%. An additional \$425 million of the bonds were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes and bonds maturing August 15, 1973.

Payment for the securities was required to be made or completed on or before August 15, 1973, in cash; 8-1/8% Treasury Notes of Series B-1973 or 4% Treasury Bonds of 1973, which were to be accepted at par; or other funds immediately available to the Treasury by that date.

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

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

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

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

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the securities bid for under the offerings at a specific rate or price, until after 1:30 p.m., EDT, Tuesday, July 31, 1973, in the case of the notes, and until after 1:30 p.m., EDT, Wednesday, August 1, 1973, in the case of the bonds.

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

### Regular Monthly Bills

On July 24 tenders were invited for \$1,800 million or thereabouts, of 336-day Treasury bills to be dated July 31, 1973, and to mature July 2, 1974. This issue was to refund \$1,702 million of bills maturing July 31. Tenders were opened on July 24.

Tenders received totaled \$2,985 million, of which \$1,802 million was accepted, including \$76 million of noncompetitive tenders. The average bank discount rate was 8.392 percent.



## Treasury Financing Operations - (Continued)

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled \$16.8 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$17.2 billion. There were four 91-day issues of \$2.5 billion and four 182-day issues of \$1.7 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 <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1973	1973		1973	
July 5	Apr. 5	7.986	July 5	8.010
12	12	7.991	12	8.018
19	19	7.968	19	8.023
26	26	8.113	26	8.272

<sup>1/</sup> Bank discount basis.

Tax Anticipation Bills

On July 25 tenders were invited for \$2,000 million, or thereabouts, of 35-day tax anticipation bills to be dated August 15, 1973, and to mature September 19, 1973. They will be acceptable at face value in payment of income taxes due September 15, 1973.

Tenders were opened on August 8 and totaled \$3,880 million, of which \$2,000 million was accepted. The average bank discount rate was 9.802 percent. The limit for noncompetitive tenders from any one bidder was \$500,000 and they totaled \$142 million. Payment for 50% of the amount of bills allotted could be made through Treasury tax and loan accounts.

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 July totaled \$1,594 million, consisting of twenty-eight certificates of indebtedness and three notes. Redemptions for the month totaled \$1,955 million. At the end of July, foreign series securities outstanding totaled \$26,420 million. (Details are shown on page 57 .)

Foreign currency series securities issued in July consisted of one certificate denominated in Swiss francs equivalent to \$127 million. Redemptions for the month totaled an equivalent of \$124 million. At the end of July, foreign currency series securities outstanding totaled an equivalent of \$1,746 million and were denominated in German marks and Swiss francs. (Details are shown on page 60 .)

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



## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
	Net Budget Receipts 1/	Net Budget Outlays 2/	Budget Surplus or deficit	Borrowings from the public - Federal securities				Changes in cash and monetary assets (Deduct)				
				Public debt securi- ties	Agency securi- ties	Invest- ments of Govern- ment ac- counts 3/	Special notes 4/	Total borrowings from the public 4+5+6-	Within gen'l account of Treasurer U.S. 2/	With other Govern- ment officers		With Inter- national Monetary Fund
										SDR's	Other	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) 5/	(11)	(12)
1964.....	112,662	118,584	-5,922	5,853	508	5,364	45	1,192	-1,264	-	41	-41
1965.....	116,833	118,430	-1,596	5,561	704	5,330	-13	1,061	-1,594	-	471	-481
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	54	1,076	-260	-	59	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	2,035	-48	1,838	-4,571	-	25	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	1,100	-1,094	-	1,809	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,512	-1,384	-11,140	760	-	808	644
1970.....	193,743	196,588	-2,845	17,193	-1,739	10,062	-	5,497	1,740	507	-1,536	302
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	836	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	711	1,079	-988
1973 p.....	232,142	240,603	-14,412	30,881	216	11,821	-	19,475	2,432	-8	-1,301	50
1974 (Est).....	255,932	268,665	-12,683	23,648	2,478	15,626	-	10,501	-	-	-	-
1972-June.....	25,593r	23,375r	2,218r	-551	-370	2,347	-	-1,468	271	-	1,104r	11
July.....	15,307	18,991	-3,684	5,123	9	1,403	-	7,730	-1,442	-	-1,602	5
Aug.....	18,213	20,581	-2,368	3,056	54	2,659	-	94	-4,158	-	44	4
Sept.....	22,183	18,471	3,712	-1,493	22	-1,847	-	176	3,081	-	-434	10
Oct.....	14,738	20,055	-5,317	6,000	34	3,173	-	2,851	-1,847	-	78	5
Nov.....	16,748	21,165	-4,418	4,701	89	-617	-	1,998	178	-	135	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,197	2,882	-	-36	6
1973-Jan.....	21,130	24,631	-3,501	770	13	-738	-	1,519	610	-	-214	-
Feb.....	18,067	20,227	-2,160	4,770	-8	899	-	3,861	158	-	13	-
Mar.....	15,987	20,806	-4,820	3,768	27	790	-	4,005	1,334	-	-170	-
Apr.....	25,860	24,306	1,554	-1,542	-721	-109	-	-2,159	1,541	-8	795	-
May.....	16,584	20,157	-3,573	275	-43	4,202	-	-1,170	-2,352	-	-713	-
June p.....	28,504	20,892	7,612	803	68	3,240	-	-2,204	4,398	-	36	-

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 8/	Total Budget financing 5+6+13+14-12+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	5,320	11,116	411,713	8,631	59,210	2,581	257,553
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	4,455	261,614
1966.....	-359	629	3,796	13,450	319,907	13,377	64,784	4,810	264,690
1967.....	132	212	3,702	7,879	426,221	18,455	73,819	3,328	267,529
1968.....	2,397	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	-3,246	7,544	353,720	14,249	87,061	825	279,483
1970.....	-22	-961	2,845	9,271	379,919	12,510	72,723	825	284,890
1971.....	3,103	482	23,033	10,117	398,130	12,163	135,140	925	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973 p.....	-3,477	214	14,412	13,741	458,142	11,109	125,381	825	342,045
1974 (Est)....	-1,343	-2,474	12,683	11,785	491,487	14,790	140,183	825	365,270
1972-June.....	4,513r	123	-2,218r	11,785	427,260	10,894	113,559	825	323,770
July.....	-3,288	4	3,384	9,367	432,384	10,903	114,962	825	327,499
Aug.....	-2,367	12	2,369	5,809	435,439	11,437	117,618	825	328,433
Sept.....	683	-28	-3,712	10,891	433,946	11,459	115,771	825	328,809
Oct.....	703	13	5,317	9,242	439,947	11,483	118,944	825	331,660
Nov.....	-527	-41	4,418	9,320	444,247	11,863	118,327	825	336,958
Dec.....	-650	55	750	12,102	449,298	11,770	119,388	825	341,155
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674
Feb.....	-1,436	-71	2,160	12,970	454,938	11,779	119,255	825	346,537
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383
May.....	-1,422	-101	3,573	13,343	457,338	11,041	122,141	825	345,414
June p.....	-576	92	-7,612	13,741	458,142	11,109	125,381	825	343,045

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 between the loan account and the expenditure account pursuant to OMB Circular No. A-11, Revised, June 12, 1972. See Table FFO-8.

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

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

5/ Current fiscal year to date transactions are on the daily Treasury statement clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-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, deposit fund and miscellaneous liability and asset accounts.

8/ Includes seigniorage fiscal 1969 conversion of certain corporations to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,500 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. Effective May 11, 1973, most outlays of the Rural Electrification Administration including the Rural Telephone Bank were reclassified outside the unified budget sphere.

9/ See Table FFO-6. r Revised. p Preliminary.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

(in millions of dollars)									
Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net total income taxes
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total	
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973 p.....	232,192	98,097	27,031	21,867	103,261	38,989	2,893	36,096	139,357
1974 (Est.).....	255,982	108,400	26,200	23,000	111,600	39,500	2,500	37,000	148,600
1972-June.....	25,593r	7,935r	3,704	670	10,969r	8,452	185	8,267	19,235r
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	6,333	3,409	5,208	342	4,867	8,276
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	323	4,748
June p.....	28,504	9,171	3,747	597	12,321	8,927	188	8,739	21,061

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Gross	Refunds	Net total
	Gross	Refunds	Net total	Gross	Refunds	Net total				
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 p.....	54,166	479	53,687	1,183	1	1,183	54,870	6,082	19	6,063
1974 (Est.).....	66,479	519	65,960	1,907	1	1,906	67,866	6,281	14	6,267
1972-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
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June p.....	4,570	-	4,570	117	*	117	4,687	109	3	107

(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	1	1,008	22,012	10,304	93	10,211	-	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	182	9,279	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	703	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970.....	736	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,316	37	2,606	48,578	10,643	133	10,510	604	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973 p.....	1,427	2,145	41	3,612	64,546	10,007	158	9,848	760	2	758
1974 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	193	10,138	852	3	851
1972-June.....	108	174	4	285	4,122	879	-8	887	60	-	59
July.....	120	164	5	289	4,277	915	17	898	62	-	63
Aug.....	119	183	6	307	6,841	790	9	780	74	-	73
Sept.....	115	181	6	301	4,038	757	16	741	75	-	75
Oct.....	126	182	6	311	3,759	368	20	347	66	-	66
Nov.....	115	169	5	288	4,969	873	10	862	63	-	63
Dec.....	116	158	4	276	2,475	793	13	780	58	-	58
1973-Jan.....	144	193	5	340	4,486	632	11	921	60	-	60
Feb.....	99	176	5	278	7,029	675	14	661	36	-	35
Mar.....	118	197	5	320	5,340	777	14	763	61	-	61
Apr.....	124	176	5	301	6,359	897	12	885	62	-	62
May.....	119	184	5	309	1,380	360	10	350	76	-	76
June p.....	111	177	5	291	5,085	870	11	859	66	-	66

Fiscal year or month	Excise taxes - (continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund				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	Net total excise taxes									
1964.....	3,646	127	3,519	13,731	2,416	3	2,413	1,384	32	1,352	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	20	2,726	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,911	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,372	71	1,301	1,805	303	2,108
1968.....	4,405	114	4,291	14,079	3,882	31	3,851	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	30	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,630	36	3,644	2,434	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,734	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	3,490	54	3,436	3,394	107	3,287	3,252	380	3,633
1973 p.....	5,818	153	5,665	16,272	4,957	59	4,898	3,295	120	3,175	3,495	449	3,944
1974 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	4,700	422	4,122
1972-June.....	458	41	416	1,363	395	7	388	262	12	252	271	-37r	233r
July.....	481	-	481	1,442	339	5	334	245	8	237	241	391	432
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	1,385	412	4	409	338	8	331	152	191	343
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	383
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
1973-Jan.....	456	-	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	239	8	230	333	-60	264
June p.....	487	15	472	1,397	322	5	317	274	14	261	361	22	384

Source: Beginning fiscal 1971, 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. p Preliminary.

## 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 FFD-2.  
<sup>1/</sup> Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Note: Please insert this Corrected Page 4 in the August 1973 Treasury Bulletin

### BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1963 - 1973



Source: Monthly Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.  
<sup>1/</sup> 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	40,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973 p.....	540	183	60	3,725	10,188	1,363	73,327	1,704	82,009	3,600	-2,219	1,531	8,637
1974 (Est.).....	607	204	89	3,936	9,562	1,431	78,200	1,623	93,822	4,768	5	1,737	8,115
1972-June.....	53	16	7r	842r	590r	145	8,430r	218r	8,211	433	150	109r	993
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	5,271	358	3	131	601
Oct.....	39	15	4	301	1,082	115	6,066	186	7,044	158	-301	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	360	-179	109	576
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	201	643	96	6,267	118	7,125	163	84	131	716
May.....	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
June p.....	49	17	6	785	433	158	7,503	233	7,782	296	-204	137	665

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 3/	Undistributed intra-budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	2,763	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973 p.....	592	8,184	24,167	6,814	2,393	1,113	448	3,316	11,968	11,334	-8,373	246,603
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	11,703	10,737	-9,131	268,665 6/
1972-June.....	8r	662	1,856	13	330	184	62	292	906	1,256r	-2,402	23,375r
July.....	112	749	1,872	-10	146	43	101	289	882	596	-252	18,501
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	1,924	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
June p.....	19	875	2,184	-62	210	188	3	306	862	1,058	-2,611	20,892

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.

3/ 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.

5/ 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.

p Preliminary.

## FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department Soldiers' Home Permanent Fund	Health, Education, and Welfare Department			
						Federal Old-Age 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	-	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,210	5	1,825	3	804	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,446	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973 p.....	816	2,101	10	2,926	3	1,848	435	198	43
1974 (Est).....	912	2,234	10	3,157	3	1,911	448	376	54
1972-June.....	65	167	*	232r	-	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.....	36	192	1	279	1	4	*	3	1
Feb.....	23	172	1	251	-	44	7	5	2
Mar.....	24	189	1	264	1	9	2	5	2
Apr.....	22	175	1	248	-	31	2	7	2
May.....	21	173	1	260	-	39	5	7	1
June p.....	20	173	1	250	1	792	204	84	17

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.....		213	20	34	176	420	140	2	1,621	2,877
1965.....	9	256	11	34	182	482	155	2	1,780	3,109
1966.....	10	209	8	45	191	546	161	3	1,917	3,364
1967.....	9	280	14	40	198	622	170	2	2,275	3,936
1968.....	7	439	44	32	211	706	181	2	2,674	4,499
1969.....	7	517	57	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	677	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973 p.....	14	487	247	31	309	1,566	262	4	5,446	8,373
1974 (Est).....	7	489	292	31	321	1,775	263	3	5,974	9,131
1972-June.....	*	144	100	15	137	652	100	2	2,168r	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	9	*	130	353
Dec.....	*	163	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	8	*	1	7	1	*	76	324
May.....	1	21	6	*	*	29	8	*	118	377
June p.....	*	166	119	15	147	715	99	2	2,361	2,610

Source: See Table FFO-2.

\* Less than \$500,000.

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## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

Function	FY 1972	Fiscal year 1973												Cumulative to date	Comparable period FY 1972	
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May			June p
National Defense																
Outlays.....	9,394r	5,310	5,994	5,522	6,454	6,699	6,464	6,824	6,375	7,116	6,628	6,628	6,712	8,245	72,483	73,729
Proprietary receipts from the public.....	-134	-173	-126	-124	-155	-140	-208	-130	-111	-155	-202	-202	-227	-196	-2,091	-1,377
Intrabudgetary transactions.....	-4	2	5	-1	1	-2	-11	-6	-	-	-	-	127	-1	-4	-16
Total national defense.....	9,256r	5,133	5,873	5,397	6,305	6,551	6,135	6,688	6,265	6,961	6,426	6,426	6,540	8,048	76,396	78,336
International affairs and finance																
Outlays.....	535r	324	301	219	285	352	311	340	284	346	254	254	251	560	3,831	4,368
Proprietary receipts from the public.....	-49	-11	-1	-21	-20	-2	-40	-36	-4	-53	-1	-1	-116	-71	-545	-282
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international affairs and finance.....	486r	313	300	198	265	350	271	304	280	346	253	253	240	489	3,185	3,786
Space research and technology																
Outlays.....	294	289	292	273	271	273	286	275	241	241	265	265	257	309	3,329	3,474
Proprietary receipts from the public.....	-1	-	-3	-1	-	-1	-2	-1	-	-	-	-	-	-3	-13	-13
Total space research and technology.....	292	289	289	272	271	272	284	274	241	241	265	265	257	306	3,316	3,462
Agriculture and rural development																
Outlays.....	141	2,417	1,149	117	822	347	124	1,012	447	447	35	35	149	6	9,367	7,291
Proprietary receipts from the public.....	-21	-	-22	-13	-16	-13	-20	-18	-17	-17	-14	-14	-14	-3	-134	-229
Total Agriculture and rural development.....	120	2,395	1,127	104	806	334	104	994	430	430	21	21	135	3	9,233	7,062
Natural resources																
Outlays.....	763	383	630	372	557	475	441	403	391	391	423	447	425	701	5,760	5,102
Proprietary receipts from the public.....	-242	-1,203	-76	-213	-551	-121	-431	-1,461	-1,229	-1,229	-1,03	115	-134	-528	-5,146	-1,448
Intrabudgetary transactions.....	1	-	-	-	-	-	-	-	-1	-1	-	-	-1	-	-4	-1
Total natural resources.....	522	-820	554	159	0	354	0	-1,058	661	661	320	320	290	173	511	3,253
Commerce and transportation																
Outlays.....	1,454r	849	1,340	1,186	1,371	1,091	841	1,560	654	654	357	357	627	1,356	12,808	12,400
Proprietary receipts from the public.....	-13r	-22	-14	-11	-12	-11	-11	-12	-64	-64	-15	-15	-12	-22	-221	-137
Intrabudgetary transactions.....	-90r	-1	-2	-2	-2	-2	-1	-1	-3	-3	-	-	-	-	-194	-960
Total commerce and transportation.....	1,351r	826	1,324	1,173	1,357	986	829	1,547	587	587	342	342	614	1,334	12,393	11,303
Community development and housing																
Outlays.....	535	522	653	408	544	384	414	483	368	368	210	243	144	314	4,167	4,210
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total community development and housing.....	535	522	653	408	544	384	414	483	368	368	210	243	144	314	4,167	4,210
Education and manpower																
Outlays.....	1,411r	765	906	853	801	852	765	801	604	604	377	380	1,017	1,130	10,813	10,211
Proprietary receipts from the public.....	-2	-1	-	-1	-1	-1	-	-1	-1	-1	-1	-1	-	-2	-13	-13
Total education and manpower.....	1,409	764	906	852	799	851	764	799	603	603	376	379	1,017	1,128	10,800	10,198

(Continued on following page)

## FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Function	Fiscal year 1971												Comparable period FY 1970	
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		June p	Cumulative to date
<b>Health</b>														
Outlays.....	2,267	1,642	1,642	1,749	1,557	1,966	1,939	1,752	1,614	1,024	1,821	1,090	1,760	20,224
Proprietary receipts from the public.....	-1	-	-	-	-	-	-	-1	-1	-	-	-	-	-4
Intrabudgetary transactions.....	-104	-122	-121	-113	-126	-117	-543	-129	-120	-116	-126	-118	-114	-1,860
Total health.....	2,159	1,520	1,520	1,636	1,430	1,849	1,395	1,626	1,594	1,007	1,705	1,072	1,646	18,369
<b>Income security</b>														
Outlays.....	7,356	5,370	5,811	5,364	6,260	6,006	6,841	6,504	6,375	6,077	6,557	7,362	6,566	74,359
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-1
Intrabudgetary transactions.....	-811	-89	-39	-29	-2	-3	-526	-	-	-20	-	-80	-13	-1,223
Total income security.....	6,544	5,281	5,772	5,334	6,258	6,003	6,315	6,504	6,375	6,057	6,557	7,282	6,553	72,835
<b>Veterans benefits and services</b>														
Outlays.....	951	924	900	874	937	1,325	1,024	1,203	1,090	1,107	1,154	1,050	905	12,903
Proprietary receipts from the public.....	-40	-39	-41	-41	-41	-46	-35	-45	-45	-43	-40	-41	-39	-497
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-2
Total veterans benefits and services.....	911	884	858	832	896	1,279	989	1,158	1,046	1,064	1,114	1,009	866	12,004
<b>Interest</b>														
Outlays.....	1,872r	1,884	1,880	1,938	1,944	1,944	1,963	2,023	2,020	2,145	2,154	2,184	2,202	24,349
Proprietary receipts from the public.....	-56r	-12	-15	-13	-49	-20	-89	-27	-13	-14	-23	-7	-29	-296
Intrabudgetary transactions.....	-74	-176	-142	-17	-336	-5	-48	-220	-4	-34	-13	-11	-118	-1,133
Interest and dividends.....	-37r	-	-	-	-	-5	-22	-51	-	-1	-	-	-39	-127
Total interest.....	1,705r	1,756	1,723	1,809	1,559	1,919	1,809	1,777	2,003	2,096	2,130	2,166	2,016	20,584
<b>General government</b>														
Outlays.....	1,246r	1,192	630	415	465	483	450	501	438	480	450	520	1,550	7,657
Proprietary receipts from the public.....	-11	-25	-9	-82	8	-26	-28	2	-39	-13	1	-42	-62	-315
Intrabudgetary transactions.....	-737	-55	-10	-10	-11	-10	-11	-5	-45	-14	-20	-11	-1,037	-1,724
Total general government.....	498r	612	610	323	463	448	415	586	374	462	429	466	451	5,618
<b>General revenue sharing</b>														
Expenditures.....	-	-	-	-	5,305	-	2,617	5,504	9	-	1,495	3	-	14,931
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-2,990	-	-	-	-	-	-8,295
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Undistributed intrabudgetary transactions</b>														
Outlays.....	-2,402	-292	-409	-276	-276	-333	-2,474	-2,514	-397	-361	-324	-377	-2,611	-8,373
Net budget outlays.....	23,379r	18,591	20,521	18,471	20,055	21,165	19,721	23,601	20,227	20,806	22,306	20,157	20,892	246,603

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.

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## 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	-	-	-	132	-	-256	-	-	522	-
1965.....	458	-263	-	-	-	-194	26	-161	-	-10	607	-
1966.....	-858	-413	86	-	-	-129	59	-11	-	14	1,462	-
1967.....	3,741	296	497	477	-	45	62	-9	-	-	1,156	-
1968.....	1,584	591	87	-107	-	135	470	-7	-	-10	1,140	-
1969.....	2,800	1,121	590	77	-	165	465	-8	32	-3	330	-
1970.....	3,953	1,342	693	-345	-	131	-364	-3	28	-	232	-
1971.....	1,274	1,263	377	244	-1	128	140	-6	14	-	-1,740	-
1972.....	1,827	934	-146	221	-	170	-201	-8	1	-	-1,428	-
1973 p.....	2,298	792	1,338	222	-*	31	299	-4	6	6	1,144	-*
1974 (Est.).....	4,758	312	3,529	561	-	192	340	-8	4	-	1,250	-
1972-June.....	-208	200	125	47	*	1	-89	-1	-	1	-14	-
July.....	-90	4	-143	36	-	10	-	-	-	-	-104	-
Aug.....	1,523	82	137	68	-*	28	20	-1	-	-	84	-
Sept.....	-1,607	-48	38	52	*	*	60	-*	-	-	10	-
Oct.....	3,044	396	-252	-51	-	3	56	-1	3	-	-21	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-	1	-	73	-
Dec.....	-688	104	507	90	-	-7	12	-1	-	-	-101	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-407	-
Feb.....	189	-63	-3	26	-	-*	23	-*	-	-	21	-
Mar.....	380	152	486	18	-	15	65	-1	2	-	-400	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-230	-
May.....	-219	-80	131	-*	-*	-20	126	-	-	-1	1,339	-
June p.....	326	287	433	-8	-	*	41	-1	-	3	553	-*

Fiscal year or month	Transportation Department Highway Trust Fund	Treasury Department	Veterans Administration		Other independent agencies					All other	Total
			National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration	Postal Service	Railroad Retirement Board	
1964.....	-69	165	69	-24	1,189	183	244	-	-	64	2,862
1965.....	-344	-59	126	6	1,249	180	208	-	-	149	2,330
1966.....	-28	388	204	40	1,121	227	204	-	-	154	3,244
1967.....	484	723	-109	-70	1,078	238	212	-	-	173	4,035
1968.....	257	-589	224	122	873	258	265	-	-	135	5,320
1969.....	534	-747	5	29	1,975	313	283	-	-	59	8,522
1970.....	1,089	-5	86	14	1,960	428	173	-	-	268	10,062
1971.....	1,033	1,380	83	20	2,932	180	196	-	-	-9	7,417
1972.....	822	1,201	62	29	3,123	438	148	10	1,370	-110	8,420
1973 p.....	1,094	553	272	20	3,537	527	257	11	-280	24	11,821
1974 (Est.).....	1,330	-	210	32	3,907	537	329	10	-300	578	15,628
1972-June.....	227	-18	138	18	1,375	-6	4	-	-225	795	2,347
July.....	-86	228	7	2	659	1	4	-	1,302	-163	1,403
Aug.....	75	4	12	-7	65	63	45	2	-255	-42	2,655
Sept.....	19	-1	4	-2	-39	9	2	-1	-74	-68	-1,847
Oct.....	-93	-30	8	-3	328	12	5	-	-30	2	3,173
Nov.....	109	4	11	-*	-23	75	29	-	-21	-59	-617
Dec.....	170	112	142	27	575	-5	7	-*	-137	-6	761
1973-Jan.....	113	21	-10	-2	56	34	6	7	-214	-181	-732
Feb.....	256	25	-1	-2	29	291	49	5	-111	-34	899
Mar.....	164	-9	-11	-2	47	-2	8	*	-62	-55	790
Apr.....	103	-16	-14	-2	-34	1	4	*	-63	-185	-105
May.....	201	3	-11	-4	7	61	29	-	-164	800	2,202
June p.....	61	14	135	21	1,668	-3	67	-*	-451	16	3,240

Source: See Table FFO-2.

\* Less than \$500,000.

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## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Classification	Receipts					Outlays											
	Total in trust funds	Trust inter-fund 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 4/					Total 5/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays 6/
										Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	44,431	783	42,648	2,786	40,862	43,655	-	-	42,855	477	615	1,342	-	2,457	54,094	756	
Federal Disability Insurance.....	5,963	-	5,943	565	5,378	5,465	20	-	5,443	51	80	435	-	664	4,882	495	
Federal Hospital Insurance.....	2,346	-	3,346	1,481	7,117	6,341	-	-	6,841	430	121	198	-	746	1,504	1,504	
Federal Supplementary Medical Insurance.....	-	-	-	1,475	1,475	2,027	-	-	2,027	1,432	-	43	-	1,475	1,161	261	
Federal Employees Retirement.....	1,457	6	1,451	5,264	2,186	4,555	-	-	4,544	1,570	2,110	1,570	14	5,264	-714	2,301	
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-134	-	-	-134	-	-	-	-	-	-134	134	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-537	-	-	-537	-	-	-	-	-	-537	537	
Airport and Airway.....	807	-	807	49	752	702	-	-	703	-	-	-	40	40	654	104	
General Revenue Sharing.....	3,295	-	3,295	-	3,295	6,036	-	-	6,036	-	-	-	-	-	6,636	1,658	
Highway.....	2,012	-	3,012	247	5,665	4,773	-	-	4,773	-	-	247	-	247	4,526	1,139	
Indian Tribal Funds.....	202	89	113	113	-	103	-	80	104	92	-	14	-	113	-9	9	
Military Assistance Advances.....	1,721	1,731	-	-	-	1,596	-	1,731	-335	-	-	-	-	-	-335	335	
Railroad Retirement.....	1,474	3	1,460	-	1,183	2,445	8	-	2,437	22	-	202	-	283	2,154	-171	
Unemployment.....	6,400	-	6,407	634	6,063	5,353	-	-	5,353	-	-	487	146	634	4,720	1,344	
Veterans Life Insurance.....	837	495	342	342	-	585	-	495	90	-	-	340	-	342	-27	252	
All other trust.....	221	201	86	61	24	234	-	201	33	23	-	4	36	62	-24	53	
Total.....	64,338	3,352	92,000	12,712	79,288	84,324	816	2,516	81,492	4,098	2,326	5,446	247	12,718	68,774	10,514	

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 \$121 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		
	June 30, 1973			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balance End of Period			
Funds appropriated to the President:										
Defense production act.....	-	-	-	-	-	-3		-	1	-1
Overseas Private Investment Corporation.....	-	1	-1	9	4	5	15	7	-	7
Total -- Funds appropriated to the President.....	-	1	-1	9	5	4	15	7	1	6
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.....	112	30	81	1,182	345	788	1,566	510	360	150
Farmers Home Administration:										
Economic opportunity loans.....	-	-	-	-	-	-7	-	-	-	-12
Agriculture credit insurance.....	168	20	148	1,341	342	1,010	1,318	870	700	168
Direct loans.....	-	-	-	59	61	-10	1,400	342	306	36
Emergency credit.....	-	-	-	-1	14	-15	3	30	111	-81
Rural development insurance.....	21	-	21	131	5	126	126	-	-	-
Rural housing insurance.....	140	5	135	1,655	51	1,604	2,318	1,372	1,725	147
Self-help housing land development.....	-	-	-	-	-	-	-	-	-	-
State rural rehabilitation.....	-	-	-	-	-	-	-	-	-	-
Total -- Farmers Home Administration.....	229	25	204	3,195	488	2,707	5,262	3,107	2,852	256
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	34	-	34	33	1	-	1
Other.....	-	-	-	485	150	335	6,321	551	186	364
Other.....	-	-	-	-	-	-	4	2	1	2
Total -- Agriculture Department.....	41	55	135	4,897	1,033	3,864	13,186	4,171	3,399	773
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	3	2	1	42	17	31	468	53	15	38
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	1	-	1	7	-	7	8	1	-	1
Maritime Administration:										
Federal ship mortgage insurance.....	-	-	-	1	1	-	14	-	2	-2
Other.....	-	2	-2	-	6	-6	32	-	6	-6
National Oceanic and Atmospheric Administration.....	-	-	-	1	-	-2	7	1	2	-1
Total -- Commerce Department.....	4	3	1	57	26	31	524	55	24	31
Defense Department:										
Military:										
Defense production guarantees.....	-	-	-	6	3	3	4	3	4	-1
Civil:										
Construction of power systems, Ryukyu Islands.....	-	-	-	-	1	-1	9	-	-	-
Total -- Defense Department.....	-	-	-	6	4	3	12	3	4	-1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	-	-	-	30	12	-	12
Office of Education:										
Higher education activities.....	1	-	1	6	8	-2	470	15	7	8
Student loans.....	12	1	12	50	4	47	93	31	1	30
Other.....	5	-	4	6	1	5	25	2	1	-
Other.....	-	-	-	2	1	2	29	3	-	3
Total -- Health, Education, and Welfare Department..	18	1	16	71	14	57	647	63	10	53
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	45	4	41	448	82	366	1,378	249	31	218
College housing loans.....	3	2	1	60	57	3	3,265	76	56	20
Housing for the elderly or handicapped fund.....	-	-	-	6	5	-	523	13	5	8
Low-rent Public Housing Program.....	18	83	-65	627	642	-15	50	716	741	-25

(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		
	June 30, 1973			Cumulative to date						
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period	Loan Disburse- ments	Loan Repay- ments	Net Lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	162	266	-105	1,415	1,863	-448	3,338	574	259	315
Management and liquidating functions fund.....	-	36	-36	-	837	-837	447	*	337	-336
Participation sales fund.....	-	-	-	-	-	-	-	30	30	-
Housing management.....	-	*	-*	-	3	-3	14	-	2	-2
Community development:										
Urban renewal programs.....	4	60	-56	740	724	16	210	603	608	-5
Rehabilitation loan fund.....	4	1	3	40	11	30	199	50	7	43
Public facility loans.....	2	1	1	18	8	10	462	26	8	18
Total -- Housing and Urban Development Department.....	238	453	-216	3,354	4,232	-878	9,887	2,338	2,083	254
Interior Department:										
Bureau of Reclamation.....	2	*	2	19	2	17	174	13	2	11
Other.....	1	*	-	5	2	4	61	4	1	3
Total -- Interior Department.....	2	*	2	24	4	20	235	17	3	14
Transportation Department.....	1	-	1	25	-	25	82	18	1	17
Treasury Department.....	-	*	-*	-	1	-1	6	-	*	-*
General Services Administration.....	13	21	-9	13	69	-56	114	6	24	-18
Postal Service.....	-	-	-	-	-	-	10	20	20	-
Veterans Administration:										
Direct loan program.....	4	24	-19	47	283	-235	812	49	305	-256
Loan guaranty program.....	22	76	-54	225	408	-183	1,012	186	274	-88
Government life insurance fund.....	1	1	-*	5	10	-5	67	6	11	-5
National service life insurance.....	9	8	1	109	91	17	916	107	94	13
Other.....	1	1	1	15	7	8	64	13	6	7
Total -- Veterans Administration.....	37	109	-72	401	799	-398	2,872	360	689	-329
Other independent agencies:										
Loans to District of Columbia.....	25	10	15	175	52	123	620	186	49	137
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	*	2	-2	1	19	-18	143	20	26	-6
Interstate Commerce Commission.....	-	-	-	-	1	-1	-	29	*	29
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	14	11	3	210	179	31	1,387	220	186	35
Disaster loan fund.....	17	10	7	681	81	601	1,230	131	63	69
Total -- Loan Account.....	808	678	129	9,924	6,519	3,406	30,981	7,772	6,667	1,105

Source: Bureau of Accounts.

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

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

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

\* Less than \$500,000.



"Obligations" are the basis on which the Government 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.

Due to non-receipt of reports from several large agencies, the June data are not included in this issue. They will be published in the September Bulletin.

## 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 depositary 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)

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold Balance 4/	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other deposi- taries 3/					
	Federal Reserve Banks	Special depositories, Treasury Tax and Loan Accounts	Other deposi- taries 2/								
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-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	12,935	139	105	48	631	139	107	14,104
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164

Source: Daily Treasury statement.

<sup>1/</sup> Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.<sup>2/</sup> Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.<sup>3/</sup> 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.<sup>4/</sup> 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	End of period	Balance		
	Proceeds from sales of securities 1/				Taxes		Total Credits			During period		
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise, and cor- poration 4/	Income (by special arrange- ment) 5/				High	Low	Average
1964.....	2,760	2	-	2,014	43,580	3,321	58,277	59,421	11,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,150	58,540	10,681	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,521	74,600	75,338	10,050	11,274	447	4,324
1967.....	2,723	-	7,643	1,173	70,524	0,257	81,382	87,160	4,272	9,970	710	3,775
1968.....	2,673	5	3,538	1,576	90,701	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,590	4	10,408	5,417	123,906	-	142,333	141,921	4,520	1,720	704	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,320	7,000	824	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,300	5	6,443	1,361	145,747	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	0	4,413	6,152	171,828	-	185,660	184,874	8,443	10,354	800	5,644
1972-July.....	264	-	-	-	11,476	-	11,740	12,831	8,547	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	-	-	1,983	11,003	-	13,241	15,297	8,051	7,969	2,995	5,315
Nov.....	236	-	1,172	2,105	11,445	-	15,758	15,020	3,786	6,786	2,763	4,691
Dec.....	236	-	2,441	2,047	15,700	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 1/2	12,703	-	13,063	13,654	8,317	9,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,326	9,401	10,854	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,311	9,744	10,254	5,768	8,241
Apr.....	242	2	-	-	16,000	-	17,242	17,324	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	14,817	4,670	3,541	3,904	6,718
June.....	262	2	-	-	10,271	-	20,141	16,380	8,433	8,604	1,368	4,389
July.....	250	-	-	-	13,005	-	14,155	12,377	4,203	8,294	2,573	4,570

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

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.

3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning

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

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

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

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

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.....	111,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1972-July.....	16,410	21,801	-5,391	*	-5,391	4,049	-1,342
Aug.....	19,511	26,842	-7,330	2,692	-4,638	480	-4,158
Sept.....	23,301	17,978	5,324	-475	4,849	232	5,081
Oct.....	17,550	20,393	-3,343	-1,233	-4,577	2,728	-1,849
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	158
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	5,577

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
1973.....	10,410	10,303	107
1972-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
June.....	10,410	10,303	107
July.....	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 revalued 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 certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-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	*	319	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,664	60,273

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	37,734	196.41
1965.....	432	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.08
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-June.....	633	6,383	7,016	62,201	297.84
July.....	638	6,414	7,052	62,435	298.76
Aug.....	644	6,451	7,095	62,744	300.03
Sept.....	649	6,467	7,116	62,599	299.10
Oct.....	656	6,516	7,172	63,586	303.60
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,615	7,287	66,516	317.18
1973-Jan.....	675	6,599	7,274	64,312	306.51
Feb.....	681	6,610	7,291	64,696	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,689	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.38
June.....	705	6,793	7,498	67,771 7/	322.08

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

\* Less than \$500,000.

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
	Total	Public debt securities	Agency securities	Government accounts			IMF & International lending organizations 1/	The public 2/		
				Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1964.....	320,344	311,713	8,631	59,210	58,598	611	4,581	257,553	249,133	8,420
1965.....	326,609	317,274	9,335	61,540	61,071	469	4,455	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	73,919	71,809	2,110	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,838	2,301	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973 p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-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	11,482	118,944	116,709	2,235	825	331,660	322,413	9,248
Nov.....	444,110	444,347	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.....	461,255	450,088	11,787	118,356	116,210	2,145	825	342,674	333,033	9,642
Feb.....	466,617	454,838	11,779	119,255	117,127	2,128	825	346,537	336,887	9,651
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May.....	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023
June p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113

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

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

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

2/ Includes holdings of Federal banks.

p Preliminary.

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

(Dollar amounts in millions)

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/	Special issues
				Total	Bills 1/	Certificates	Notes	Treasury bonds	
1964.....	307,357	10,904	3,560	3,659	3,729	-	3,854	3,471	3,462
1965.....	313,113	11,467	3,679	3,900	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
1973.....	456,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,655	4,614
1972-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
June.....	456,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138
July.....	457,217	27,288	6,017	6,311	7,081	-	6,412	4,394	5,163

Footnotes at end of Table FD-8.

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable					Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Deposi- tary bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other 3/	
1964.....	307,357	260,729	201,489	50,740	-	67,284	83,464	54,240	49,298	4,942	107	992	832	68	46,627
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	5,725	59	1,132	1,137	141	48,650
1966.....	315,431	264,311	209,127	54,329	1,652	50,649	101,897	55,183	50,537	4,646	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	4,246	45	890	97	97	56,155
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,711	6,571	30	2,001	1,740	282	59,526
1969.....	351,729	284,040	226,107	68,356	-	78,946	78,805	58,833	51,711	7,122	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	1,875	25	3,389	1,306	1,656	76,323
1971.....	396,289	313,506	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	55,321	2,310	22	16,313	2,072	1,322	89,598
1973.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738
1971-Dec.....	422,303	336,652	262,038	97,505	-	113,965	50,568	74,014	54,275	1,320	22	14,732	2,013	1,246	95,656
1972-July.....	430,577	339,570	257,717	95,234	-	113,420	49,064	81,853	56,188	1,665	20	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	1,378	12	19,728	2,000	1,316	93,646
Sept.....	432,127	339,821	257,720	96,363	-	115,667	45,689	82,101	56,648	1,308	12	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	1,306	12	19,304	1,360	1,407	95,410
Nov.....	442,420	347,569	265,621	100,666	-	119,410	45,545	81,948	57,299	2,306	12	19,120	1,852	1,353	94,851
Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,860	57,579	2,305	12	19,921	1,710	1,304	95,448
1973-Jan.....	448,191	353,153	271,121	104,901	-	121,518	44,707	82,002	57,833	2,301	12	19,756	1,711	1,401	96,032
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	10	26,760	1,473	1,468	96,420
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	10	26,594	1,743	1,419	98,327
June.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738
July.....	457,217	354,221	262,708	99,860	-	117,840	45,008	91,512	59,652	2,275	17	26,420	1,746	1,403	102,496

Source: Daily Treasury statement.

1/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates euro-dollar series from April 1971-September 1971; Treasury bonds beginning January 1964; State and local Government series (certificate of indebtedness, Treasury notes and bonds) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,480	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-July.....	257,717	122,528	89,004	26,852	9,318	10,015	3 yrs. 2 mos.
Aug.....	258,095	121,589	85,730	29,149	15,419	6,208	3 yrs. 4 mos.
Sept.....	257,720	121,260	85,730	29,148	15,394	6,188	3 yrs. 4 mos.
Oct.....	260,863	122,442	87,762	29,147	15,363	6,151	3 yrs. 3 mos.
Nov.....	265,621	128,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,682	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	16,114	5,783	3 yrs. 1 mo.
Mar.....	269,775	130,187	95,425	22,356	16,058	5,748	3 yrs. 0 mo.
Apr.....	267,847	128,359	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May.....	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.
June.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
July.....	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.

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

## FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-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	2,328	30,599
Sept.....	92,307	2,808	25,217	147	6,735	26	2,365	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	3,449	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,996	2,936	28,058	138	7,460	*	4,437	31,417

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-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
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060

Source: Daily Treasury statements.

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

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

\* Less than \$500,000.



## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing mortgages and Homeowners assistance mortgages	Federal housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Banks for cooperatives 3/	Federal Intermediate credit banks 2/	
1964.....	8,631	2,238	793	-	1,699	827	25	2,364	.
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	.
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	.
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	+
1968.....	24,399	1,951	548	7,400	5,887	2,571	1,230	3,779	+
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	+
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973 p.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-June.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1972-July.....	10,903	1,580	458	4,885	-	1,817	-	-	5
Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5
Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	454	4,830	-	2,625	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5
May.....	11,041	1,434	413	4,480	-	2,221	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1964.....	-	180	+	-	4,201	-	2,974	-	20
1965.....	-	225	+	-	4,757	-	3,532	-	20
1966.....	-	285	-	-	6,310	-	4,106	-	20
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973 p.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1971-Dec.....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20
1972-June.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1972-July.....	250	1,905	3	1,751	7,847	6,244	7,695	18,194	20
Aug.....	250	1,905	3	1,730	7,846	6,217	7,668	18,315	20
Sept.....	250	1,965	3	1,730	7,846	6,133	7,825	18,939	20
Oct.....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20
Nov.....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20
Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	19,239	20
1973-Jan.....	250	2,095	3	1,969	8,452	5,960	8,339	19,253	20
Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,403	20
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20

Source: Bureau of Accounts.

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

\* Less than \$500,000.

p Preliminary.

## FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ment	Out- standing
1964.....	-	-	-	273	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 2/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1972-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	-	50	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,385	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1972-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	-	-	-
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June.....	-	-	707	-	-	1,338	-	-	444	-	-	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 <sup>1/</sup>	Public debt securities	Agency securities <sup>1/</sup>	District of Columbia <sup>2/</sup>	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972- 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	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*

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.

- <sup>1/</sup> Of \$3,250 million in participation certificates subject to limitation issued in fiscal 1968, \$1,135 million are now outstanding.  
<sup>2/</sup> 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.

- <sup>1/</sup> Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
<sup>2/</sup> 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 November 30, 1973, the public debt limit shall be temporarily increased by \$65 billion.

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

## Part A. - Status Under Limitation July 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.....	458,384
Debt of U.S. Government agencies.....	439
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	459,958
Balance issuable under limitation.....	5,042

## Part B. - Application of Statutory Limitation July 31, 1973

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	99,860
Treasury notes.....	117,840
Treasury bonds.....	45,008
Total public issues -- marketable.....	262,708
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	11,887
Foreign currency series.....	189
Treasury notes:	
Foreign series.....	14,533
Foreign currency series.....	1,556
Treasury bonds.....	250
Treasury certificates.....	370
Treasury notes.....	55
U.S. savings bonds.....	59,652
U.S. savings notes.....	516
U.S. retirement plan bonds.....	64
Depository bonds.....	17
Treasury bonds, R.E.A. series.....	7
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	3
Treasury notes - State and local Government series.....	60
Treasury bonds - State and local Government series.....	78
Total public issues -- nonmarketable.....	91,513
Special issues to Government agencies and trust funds.....	102,996
Total interest-bearing debt.....	457,217
Matured debt on which interest has ceased.....	253
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	41
U.S. savings stamps.....	49
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	71
Silver certificates.....	213
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,533
Total public debt.....	459,003
Debt of U.S. Government agencies:	
Interest-bearing debt.....	439
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	439
Total public debt and debt of U.S. Government agencies.....	459,443
Deduct debt not subject to limitation.....	620
Add participation certificates.....	1,135
Total subject to limitation.....	459,958

Source: Daily Treasury statement.

\* Less than \$500,000.



## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept. Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,010	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,835	3,732	3,703	372	100	128	1,730	2,010	250
1972-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	4,074	744	100	126	1,730	2,014	294
Sept.....	32,268	408	9,483	6,251	1,606	1,403	4,108	4,002	744	100	125	1,730	2,014	294
Oct.....	32,750	408	10,059	6,251	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310

Source: Daily Treasury statement.

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

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

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

- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals of Exploration Administration); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) beginning May, 1973.

## PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities  
Other than Regular Weekly and Annual Treasury Bills  
Outstanding July 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>									
Aug.....	8-1/8% Note - 8/15/73-B	1,839	354	1,485	Feb....	6-1/4% Note - 2/15/78-A	8,389	3,469	4,920
	4% Bond - 8/15/73	3,894	822	3,072	Apr....	1-1/2% Note - 4/1/78-EA	15	-	15
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	Nov....	6% Note - 11/15/78-B	8,207	3,637	4,570
Nov.....	4-1/8% Bond - 11/15/73	4,336	675	3,661	Total.....		16,611	7,106	9,505
Total.....		10,099	1,851	8,248					
<u>1974</u>									
Feb.....	4-1/8% Bond - 2/15/74	2,466	555	1,911	Aug....	6-1/4% Note - 8/15/79-A	4,559	1,720	2,839
	7-3/4% Note - 2/15/74-C	2,960	334	2,626	Nov....	6-5/8% Note - 11/15/79-B	1,604	835	769
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	Total.....		6,163	2,555	3,608
May.....	4-1/4% Bond - 5/15/74	2,849	518	2,331					
	7-1/4% Note - 5/15/74-D	4,334	1,046	3,288	<u>1980</u>				
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,906	4,378	Feb....	4% Bond - 2/15/80	2,577	857	1,720
Sept.....	6% Note - 9/30/74-E	2,060	76	1,984	May....	6-7/8% Note - 5/15/80-A	7,265	5,397	1,868
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	Nov....	3-1/2% Bond - 11/15/80	1,897	750	1,147
Nov.....	5-3/4% Note - 11/15/74-A	5,442	2,205	3,237	Total.....		11,739	7,004	4,735
	3-7/8% Bond - 11/15/74	1,214	144	1,070	<u>1981</u>				
Dec.....	5-7/8% Note - 12/31/74-F	2,102	97	2,005	Aug....	7% Bond - 8/15/81	807	407	400
Total.....		33,787	10,883	22,904	<u>1982</u>				
<u>1975</u>									
Feb.....	5-3/4% Note - 2/15/75-A	4,015	1,528	2,487	Feb....	6-3/8% Bond - 2/15/82	2,702	966	1,736
	5-7/8% Note - 2/15/75-E	1,222	114	1,108	<u>1983</u>				
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	June....	3-1/4% Bond - 6/15/78-83	1,490	274	1,216
May.....	6% Note - 5/15/75-B	6,760	4,484	2,276	<u>1984</u>				
	5-7/8% Note - 5/15/75-F	1,776	96	1,680	Aug....	6-3/8% Bond - 8/15/84	2,353	1,354	999
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,850	4,829	<u>1985</u>				
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	May....	3-1/4% Bond - 5/15/85	972	224	748
Nov.....	7% Note - 11/15/75-D	3,115	775	2,340		4-1/4% Bond - 5/15/75-85	1,204	488	716
Total.....		24,605	9,847	14,758	Total.....		2,176	712	1,464
<u>1976</u>									
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,857	882	<u>1986</u>				
	5-7/8% Note - 2/15/76-F	4,945	1,285	3,660	Nov....	6-1/8% Bond - 11/15/86	1,216	876	340
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	<u>1990</u>				
May.....	6-1/2% Note - 5/15/76-B	2,697	785	1,912	Feb....	3-1/2% Bond - 2/15/90	4,124	1,140	2,984
	5-3/4% Note - 5/15/76-E	2,802	612	2,190	<u>1992</u>				
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,652	2,542	Aug....	4-1/4% Bond - 8/15/87-92	3,726	1,429	2,297
	6-1/2% Note - 8/15/76-G	3,883	1,660	2,223	<u>1993</u>				
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11	Feb....	4% Bond - 2/15/88-93	236	70	166
Nov.....	6-1/4% Note - 11/15/76-D	4,325	364	3,961		6-3/4% Bond - 2/15/93	627	180	447
Total.....		26,623	9,215	17,408	Total.....		863	250	613
<u>1977</u>									
Feb.....	8% Note - 2/15/77-A	5,163	3,062	2,101	<u>1994</u>				
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	May....	4-1/8% Bond - 5/15/89-94	1,489	567	922
Aug.....	7-3/4% Note - 8/15/77-B	2,264	852	1,412	<u>1995</u>				
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17	Feb....	3% Bond - 2/15/95	902	152	750
Total.....		7,449	3,914	3,535	<u>1998</u>				
					May....	7% Bond - 5/15/93-98	692	226	466
					Nov....	3-1/2% Bond - 11/15/98	3,235	893	2,342
					Total.....		3,927	1,119	2,808

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

1/ For issue date of each security, see "Market Quotations on Treasury Securities."

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

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)									
Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues	
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/			
<b>Regular weekly:</b> (13-week and 26-week)									
1973-Apr. 5.....	{	1973-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	1,800.5	48,140.3
12.....	{	July 12	91	4,099.4	2,400.8	2,168.5r	232.3r	2,402.8	31,206.2
		Oct. 11	182	3,431.4	1,800.7	1,639.2	161.5	1,802.2	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	1,800.3	48,138.9
26.....	{	July 26	91	3,471.6	2,398.6	2,188.1	210.5	2,400.1	31,205.7
		Oct. 25	182	3,839.1	1,799.3	1,691.7	107.6	1,800.7	48,137.5
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	1,901.2	48,037.0
10.....	{	Aug. 9	91	4,375.9	2,504.5	2,280.2	224.2	2,401.9	31,407.3
		Nov. 8	182	3,619.1	1,801.7	1,690.1	105.6	1,901.4	47,937.3
17.....	{	Aug. 16	91	3,788.7	2,500.7	2,300.7	200.0	2,403.1	31,504.8
		Nov. 15	182	3,552.3	1,692.7	1,585.8	106.8	1,901.2	47,728.8
24.....	{	Aug. 23	91	3,454.1	2,501.1	2,274.9	221.3	2,400.7	31,605.2
		Nov. 23	183	3,263.0	1,701.0	1,603.0	97.9	1,900.5	47,529.2
31.....	{	Aug. 30	91	3,452.2	2,502.0	2,294.9	207.0	2,401.1	31,706.1
		Nov. 29	182	3,564.5	1,702.0	1,590.6	111.4	1,902.7	47,328.5
June 7.....	{	Sept. 6	91	3,423.5	2,501.0	2,250.8	250.2	2,390.9	31,816.3
		Dec. 6	182	3,398.7	1,707.4	1,580.1	127.3	1,896.5	47,139.4
14.....	{	Sept. 13	91	3,579.6	2,502.4	2,219.7	282.6	2,400.7	31,917.9
		Dec. 13	182	3,214.4	1,700.8	1,550.0	150.8	1,901.6	46,938.6
21.....	{	Sept. 20	91	4,165.3	2,501.1	2,227.2	273.9	2,400.4	32,018.5
		Dec. 20	182	3,773.9	1,700.9	1,567.8	133.1	1,905.9	46,733.6
28.....	{	Sept. 27	91	4,022.1	2,503.2	2,230.6	272.6	2,401.8	32,119.9r
		Dec. 27	182	3,776.3	1,701.1r	1,556.7	144.4r	1,903.2	46,531.6
July 5.....	{	Oct. 4	91	3,348.7	2,500.4	2,206.2	294.3	2,401.4	32,218.9
		1974-Jan. 3	182	3,545.5	1,700.9	1,527.5	173.4	1,901.1	46,331.4
12.....	{	1973-Oct. 11	91	3,974.7	2,500.4	2,144.9	355.5	2,400.8	32,318.5
		1974-Jan. 10	182	3,215.3	1,701.7	1,442.2	259.5	1,901.8	46,131.3
19.....	{	1973-Oct. 18	91	4,273.7	2,501.0	2,166.0	335.0	2,402.2	32,417.3
		1974-Jan. 17	182	3,429.6	1,700.7	1,432.6	268.0	1,902.1	45,929.9
26.....	{	1973-Oct. 25	91	3,887.4	2,501.5	2,213.9	287.6	2,398.6	32,520.1
		1974-Jan. 24	182	3,560.8	1,701.9	1,481.8	220.1	1,901.1	45,730.7
<b>9-month and one-year:</b>									
1972-July 31.....	{	1973-Apr. 30	273	1,525.7	500.2	484.1	16.1	500.2	4,504.4
		July 31	365	2,849.8	1,201.0	1,169.8	31.1	1,202.5	14,405.1
Aug. 31.....	{	May 31	273	1,911.4	500.9	484.7	16.2	500.3	4,505.0
		Aug. 28	362	4,913.6	1,803.4	1,770.5	32.8	1,199.9	15,008.6
Sept. 30.....	{	Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4
Oct. 2.....	{	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6
		July 31	273	1,811.0	500.5	487.8	12.8	499.9	4,504.3
31.....	{	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
Dec. 31.....	{	1973-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
Feb. 28.....	{	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9 2/	21,208.0
Mar. 31.....	{	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0 2/	21,309.8
Apr. 30.....	{	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1 2/	21,409.1
May 31.....	{	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1 2/	21,508.8
June 30.....	{	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5 2/	21,609.3
July 31.....	{								

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	
		(Percent)	Price per hundred	Equivalent rate $\frac{4}{\%}$	Price per hundred	Equivalent rate $\frac{4}{\%}$
<u>Regular weekly:</u>						
<u>(13-week and 26-week)</u>						
1973-Apr. 5.....	98.349	6.530	98.367	6.460	98.341	6.563
	96.555	6.815	96.585	6.755	96.548	6.828
12.....	98.436	6.187	98.452	6.124	98.430	6.211
	96.831	6.269	96.854	6.223	96.816	6.298
19.....	98.436	6.187	98.443	6.160	98.432	6.203
	96.770	6.388	96.778 $\frac{5}{\%}$	6.373	96.765	6.399
26.....	98.420	6.250	98.435	6.191	98.408	6.298
	96.648	6.631	96.664 $\frac{6}{\%}$	6.599	96.639	6.648
May 3.....	98.413	6.277	98.433	6.199	98.406	6.306
	96.676	6.574	96.700	6.527	96.670	6.587
10.....	98.449	6.136	98.455	6.112	98.448	6.140
	96.749	6.431	96.758	6.413	96.741	6.446
17.....	98.438	6.180	98.452	6.124	98.433	6.199
	96.736	6.457	96.761 $\frac{7}{\%}$	6.407	96.730	6.468
24.....	98.369	6.453	98.395 $\frac{8}{\%}$	6.349	98.358	6.496
	96.570	6.747	96.602 $\frac{9}{\%}$	6.685	96.558	6.771
31.....	98.308	6.693	98.332	6.599	98.289	6.769
	96.530	6.864	96.554 $\frac{10}{\%}$	6.816	96.518	6.887
June 7.....	98.197	7.132	98.229 $\frac{11}{\%}$	7.006	98.185	7.180
	96.355	7.211	96.386 $\frac{12}{\%}$	7.149	96.350	7.220
14.....	98.198	7.127	98.213 $\frac{13}{\%}$	7.069	98.186	7.176
	96.374	7.172	96.392 $\frac{14}{\%}$	7.137	96.368	7.194
21.....	98.164	7.265	98.177 $\frac{15}{\%}$	7.212	98.160	7.279
	96.332	7.255	96.352 $\frac{16}{\%}$	7.216	96.328	7.263
28.....	98.173	7.229	98.182	7.192	98.167	7.251
	96.310	7.299	96.320 $\frac{17}{\%}$	7.279	96.304	7.311
July 5.....	97.981	7.986	98.028 $\frac{18}{\%}$	7.801	97.952	8.102
	95.950	8.010	95.980 $\frac{19}{\%}$	7.952	95.933	8.045
12.....	97.980	7.991	97.996	7.928	97.976	8.007
	95.946	8.018	95.968	7.975	95.937	8.037
19.....	97.986	7.968	98.003 $\frac{20}{\%}$	7.900	97.983	7.979
	95.944	8.023	95.983 $\frac{21}{\%}$	7.946	95.940	8.031
26.....	97.949	8.113	97.977 $\frac{22}{\%}$	8.003	97.938	8.157
	95.818	8.272	95.844 $\frac{23}{\%}$	8.221	95.810	8.288
<u>9-month and one-year</u>						
1972-July 31.....	96.418	4.731	96.428	4.710	96.392	4.758
	95.014	4.918	95.043	4.889	95.003	4.929
Aug. 31.....	96.178	5.040	96.210	4.998	96.174	5.045
	94.793	5.178	94.831 $\frac{24}{\%}$	5.140	94.771	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	5.223	96.068	5.185	96.023	5.244
	94.726	5.318	94.744	5.300	94.695	5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 $\frac{25}{\%}$	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 $\frac{26}{\%}$	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 $\frac{27}{\%}$	6.535	93.674	6.620
May. 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 $\frac{28}{\%}$	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 $\frac{29}{\%}$	8.346	92.135	8.427

Footnotes on following page.



## 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 \$500,540,000 redeemed for 9 month bills dated July 31, 1972.
- 4/ Bank discount basis.
- 5/ 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.
- 6/ 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.
- 7/ Except \$10,000 at 96.875.
- 8/ Except \$10,000 at 98.433.
- 9/ Except \$10,000 at 96.875, \$50,000 at 96.644 and \$3,050,000 at 96.608.
- 10/ Except \$175,000 at 96.584, \$40,000 at 96.570, \$50,000 at 96.564 and \$865,000 at 96.562.
- 11/ Except \$350,000 at 98.236.

- 12/ Except \$10,000 at 96.525.
  - 13/ Except \$1,320,000 at 98.256.
  - 14/ Except \$200,000 at 96.454.
  - 15/ Except \$10,000 at 98.186.
  - 16/ Except \$45,000 at 96.375.
  - 17/ Except \$825,000 at 96.334 and \$25,000 at 96.454.
  - 18/ Except \$100,000 at 98.100 and \$350,000 at 98.066.
  - 19/ Except \$10,000 at 96.154 and \$20,000 at 96.000.
  - 20/ Except \$25,000 at 98.015.
  - 21/ Except \$570,000 at 96.050 and \$1,100,000 at 95.996.
  - 22/ Except \$35,000 at 97.986.
  - 23/ Except \$10,000 at 96.050.
  - 24/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
  - 25/ Except \$475,000 at 94.803.
  - 26/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
  - 27/ Except \$320,000 at 93.789.
  - 28/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
  - 29/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- Revised.

## PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills<sup>1/</sup>

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(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				
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 32	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 <sup>1/2</sup> (Continued)

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills <sup>1/</sup> - (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					
1973-June	14.....	{ 1973-Sept. 13 Dec. 13 Sept. 20 Dec. 20	91	\$3,580	\$2,502	7.127	} \$-07
	182		3,214	1,701	7.172		
	91		4,165	3,501	7.265		
	182		3,774	1,701	7.255		
July	28.....	{ Sept. 27 Dec. 27	91	4,022	3,503	7.229	} -101
	182		3,776	1,701	7.299		
	5.....	{ Oct. 4 1974-Jan. 3	91	3,349	2,500	7.986	} -101
	182		3,545	1,701	8.010		
	12.....	{ 1973-Oct. 11 1974-Jan. 10	91	3,975	2,500	7.991	} -100
	182		3,215	1,702	8.018		
	19.....	{ 1973-Oct. 18 1974-Jan. 17	91	4,274	2,501	7.968	} -103
	182		3,430	1,701	8.023		
	26.....	{ 1973-Oct. 25 1974-Jan. 24	91	3,887	2,501	8.113	} -96
	182		3,561	1,702	8.272		

Source: See Table PDO-2.

<sup>1/</sup> 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).

<sup>2/</sup> 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/		
				(In millions of dollars)					
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-		
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-		
7/23/70	{ 4/30/70 7/31/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-		
		6.380% Bill - 7/31/71	365d	2,489	-	1,202	-		
8/5/70	{ 8/15/70 8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	9/	
		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 8/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-		
		6.396% Bill - 8/31/71	365d	2,036	-	1,204	-		
9/24/70	{ 6/30/70 9/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-		
		6.216% Bill - 9/30/71	365d	1,721	-	1,202	-		
7/	10/1/70	1-1/2% Note - 10/1/75-E0	5y	-	30	-	30		
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-		
10/29/70	{ 11/15/70 11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	12/	
		7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	100	
10/27/70	{ 7/31/70 10/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-		
		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 11/30/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-		
		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 12/31/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-		
		4.886% Bill - 12/31/71	365d	2,952	-	1,201	-		
1/27/71	{ 2/15/71 2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/	
		6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	100	
1/26/71	{ 10/31/70 1/31/71	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-		
		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 2/28/71	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-		
		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 3/31/71	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-		
		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 4/30/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-		
		4.422% Bill - 4/30/72	366d	2,223	-	1,200	-		
5/5/71	{ 5/15/71 5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452	18/	
		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 5/31/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-		
		4.790% Bill - 5/31/72	366d	2,347	-	1,201	-		
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/	
6/24/71	{ 3/31/71 6/30/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-		
		5.567% Bill - 6/30/72	366d	2,152	-	1,200	-		
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-		
7/28/71	{ 8/15/71 8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115	22/	
		7% Bond - 8/15/81	10y	195 21/	612	195	612	100	
7/27/71	{ 4/30/71 7/31/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-		
		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 8/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-		
		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 2½m	3,407	-	1,283	-	24/	
9/22/71	{ 6/30/71 9/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-		
		5.279% Bill - 9/30/72	366d	2,220	-	1,201	-		
7/	10/1/71	1-1/2% Note - 10/1/76-E0	5y	-	11	-	11		
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/	
10/26/71	{ 7/31/71 10/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-		
		4.490% Bill - 10/31/72	366d	2,385	-	1,200	-		
11/3/71	{ 11/15/71 11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207	26/	
		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)

## PUBLIC DEBT OPERATIONS

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	2,000	-	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	2,200	-	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	
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131 29/	100
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	10y 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	
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	35/
	8/15/72	6-3/8% Bond - 8/15/84	12y	41 21/	2,312	41	2,312	100
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-BD	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G	3y 6m	-	3,883	-	3,883	40/
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	100
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	42/
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214p	5,221	2,043p	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240p	40	652p	40	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,983	-	1,800	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167p	-	2,028p	628	46/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500p	-	500p	425	47/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,880p	-	2,000p	-	48/

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of July 31, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

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-E0
								4%	Bond	-	10/1/69
								2-1/2%	Bond	-	12/15/64-69
				11/15/70	2,511	100.50	7.48	5%	Note	-	11/15/70-A
6-1/2%	Note	-	8/15/76-G	2/15/73	{ 1,424 2,459 3,883	{ 99.40 99.40	{ 6.60 6.60	6-1/2%	Note	-	2/15/73-C
								4-7/8%	Note	-	2/15/73-C
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	{ 1,283 3,041	{ 101.14 100.18	{ 5.98 6.20	2/			
								2/			
<u>1977</u>											
7-3/4%	Note	-	8/15/77-B	8/15/70	{ 752 1,512 2,264	{ 99.75 99.75	{ 7.30 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	{ 595 1,009 1,604	{ 99.40 99.40	{ 6.73 6.73	4-7/8%	Note	-	2/15/73-D
								2/			

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

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

1/ Additional issue.  
2/ Issued for cash.

\* Less than \$500,000.

## 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 5/	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	501	38	52	62	31	6	150	537	184		
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381		
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65		
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56		
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245		
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105		
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64		
5/15/70	7-3/4% Note - 11/15/71-G	2,679	7,065	7,005	2,352	491	7	15	34	8	1	297	270	364		
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,421	1,442	171	23	28	43	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		
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248		
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72		
8/17/70	7-1/2% Note - 2/15/72-C	4,190	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	-	-	1,594	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	-	4,452	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-A	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	34	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	60	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	4,514	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	627	-	-	291	40	29	6	42	2	*	1	214	12		
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104		
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	31	296	112		
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71		
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30		

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

## Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 2/	Dealers and brokers	All other 4/
7/18/69	12/22/69	6.775			1,763	-	1,733	1	*	29
	3/23/70	7.202			1,752	-	1,722	3	*	27
7/31/69	4/30/70	7.407		500		150	171	1	168	10
	7/31/70	7.313	1,202			367	349	12	391	83
8/31/69	5/31/70	7.387		500		180	190	12	97	21
	8/31/70	7.340	1,201			348	427	7	309	110
9/30/69	6/30/70	7.357		500		75	139	1	266	19
	9/30/70	7.350	1,005			350	322	8	190	135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	7/31/70	7.244		500		125	161	*	201	13
	10/31/70	7.127	1,003			312	128	11	450	102
11/26/69	4/22/70	7.014			1,007 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 2/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	12/31/70	6.101		500		126	133	1	194	47
	3/31/71	6.132	1,201			279	317	21	438	146
4/30/70	1/31/71	6.843		500		125	176	*	170	29
	4/30/71	6.814	1,200			336	303	2	398	161
5/31/70	2/28/71	7.353		500		125	141	12	164	58
	5/31/71	7.277	1,200			315	179	22	546	138
6/30/70	3/31/71	7.068		501		125	145	6	170	55
	6/30/71	7.079	1,201			333	324	19	396	129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.984		501		125	160	10	188	18
	11/30/71	6.010	1,201			317	339	38	419	88
12/31/70	1/30/71	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	5.691		501		205	137	10	123	26
	2/28/72	5.675	1,201			427	310	21	385	58
3/30/71	4/22/71	5.671			2,001 2/	-	798	11	1,180	12
3/31/71	12/31/71	5.507		500		200	127	6	162	5
	3/31/72	5.587	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	2/23/72	4.688		500		200	15	8	226	51
	5/31/72	4.700	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.467	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	7/21/71	5.033			1,772	-	1,742	-	-	-
7/31/71	4/30/72	5.944		501		175	215	-	14	11
	7/31/72	5.953	1,200			340	319	15	219	109
8/31/71	5/31/72	5.090		500		150	96	-	184	5
	8/31/72	5.125	1,200			407	360	11	374	38
9/31/71	6/30/72	5.242		500		175	136	20	148	21
	9/30/72	5.277	1,201			425	417	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	500	2	442	39
11/30/71	8/31/72	4.580		500		100	112	11	80	17
	11/30/72	4.563	1,201			345	342	31	411	32
12/1/71	4/21/72	4.558			1,000	-	2,000	-	400	10
12/13/71	6/21/72	4.773			1,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,500 2/	-	1,423	-	-	6
	6/21/72	4.056			1,010 2/	-	1,012	-	-	4
12/31/71	4/30/72	3.930		501		119	133	10	109	104
	12/31/72	3.927	1,200			468	118	11	482	41
1/31/72	10/31/72	3.891		500		150	68	-	216	66
	1/31/73	3.936	1,200			568	334	12	344	52
2/29/72	11/30/72	3.962		500		116	103	5	143	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	432	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			615	271	-	210	24
5/31/72	2/28/73	4.307		501		171	50	-	185	41
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	143	6	126	70
	6/30/73	4.853	1,201			416	412	11	341	41
7/31/72	4/30/73	4.523		500		75	107	10	173	135
	7/31/73	4.318	1,201			627	109	12	337	26
8/31/72	5/31/73	5.040		501		73	76	-	165	187
	8/28/73	5.178	1,803			104	453	1	608	47
9/30/72	6/30/73	5.346		500		140	109	-	139	116
	7/25/73	5.229	1,801			654	314	-	408	140
10/31/72	7/31/73	5.223		501		125	186	-	160	39
	10/23/73	5.318	1,802			578	504	-	632	86
11/24/72	4/20/73	4.721			1,010	-	1,032	-	73	2
11/30/72	11/20/73	5.225	1,202			609	164	20	419	455
12/5/72	6/22/73	5.089			2,510	-	2,505	-	-	1
12/31/72	12/18/73	5.337	1,800			728	398	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	232	138
3/31/73	3/12/74	6.616	1,790			760	332	17	474	207
4/30/73	4/9/74	6.593	1,802			715	531	1	135	420
5/31/73	5/7/74	6.818	1,800			500	627	6	255	412
6/30/73	6/4/74	7.235	1,801			625	307	5	534	325
7/31/73	7/2/74	8.312	1,802			727	346	1	276	452

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

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

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
(In millions of dollars)									
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/	- -	- -	- -	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977  7-3/4% Note - C-1974 7-3/4% Note - B-1977  3,139 of Note C-1974 2,264 of Note B-1977
8/15/70	{ 5-3/8% 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		
	Total.....		6,458	-	6,458	5,404	1,055 5/		
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/	- -	- -	- -	
2/15/71	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	{ 1,070 1,086	353	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321	575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 387 304	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	Total.....		29,614	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note	
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500	2/	- -	- -	- -	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501	1,201 501	2/	- -	- -	- -	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-	-	
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001	2,261 2,001	4/	- -	- -	- -	
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500	1,200 500	2/	- -	- -	- -	

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
	(In millions of dollars)								
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	{ 1,674 1,371 }	1,133	{ 5% Note - E-1972 5-3/4% Note - A-1974 }	
	Total.....		8,442	-	8,442	6,682	1,759	{ 3,452 of 5% Note 3,231 of 5-3/4% Note }	
5/31/71	{ 7.277% Bill - 5/31/71 6.510% Bill - 5/31/71 }	{ 5/31/70 5/31/70 }	{ 1,200 501 }	{ 1,200 501 }	3/	-	-		
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/	-	-		
6/30/71	{ 7.079% Bill - 6/30/71 6.237% Bill - 6/30/71 }	{ 6/30/70 6/30/70 }	{ 1,201 501 }	{ 1,201 501 }	3/	-	-		
7/31/71	{ 6.380% Bill - 7/31/71 6.153% Bill - 7/31/71 }	{ 7/31/70 7/31/70 }	{ 1,202 501 }	{ 1,202 501 }	3/	-	-		
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	{ 1,708 411 }	687	{ 7% Note - D-1975 7% Bond - 8/15/81 }	
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	{ 1,407 202 }	649	{ 7% Note - D-1975 7% Bond - 8/15/81 }	
	Total.....		5,063	-	5,063	3,727	1,336	{ 3,115 of 7% Note 612 of 7% Bond }	
8/31/71	{ 6.396% Bill - 8/31/71 5.048% Bill - 8/31/71 }	{ 8/31/70 8/31/70 }	{ 1,204 501 }	{ 1,204 501 }	3/	-	-		
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	4/	-	-		
9/30/71	{ 6.215% Bill - 9/30/71 4.949% Bill - 9/30/71 }	{ 9/30/70 9/30/70 }	{ 1,202 501 }	{ 1,202 501 }	3/	-	-		
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72	-	-	-		
10/31/71	{ 6.072% Bill - 10/31/71 4.369% Bill - 10/31/71 }	{ 10/31/70 10/31/70 }	{ 1,201 500 }	{ 1,201 500 }	3/	-	-		
11/15/71	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	{ 509 268 }	304	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	{ 633 98 }	237	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	{ 3,109 487 }	2,240 6/	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	{ 1,446 187 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	{ 602 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	{ 1,067 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	{ 841 36 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }	
	Total.....		21,262	-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond }	
	11/30/71	{ 5.010% Bill - 11/30/71 3.691% Bill - 11/30/71 }	{ 11/30/70 11/30/70 }	{ 1,201 501 }	{ 1,201 501 }	2/	-	-	
12/31/71	{ 4.886% Bill - 12/31/71 3.507% Bill - 12/31/71 }	{ 12/31/70 12/31/70 }	{ 1,201 500 }	{ 1,201 500 }	2/	-	-		
1/31/72	{ 4.249% Bill - 1/31/72 4.403% Bill - 1/31/72 }	{ 1/31/71 1/31/71 }	{ 1,199 500 }	{ 1,199 500 }	2/	-	-		
2/15/72	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	{ 514 55 }	231	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }	
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	{ 1,821 144 }	724	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }	
	4% Bond - 2/15/72	11/15/62	980	-	980	{ 467 203 }	310	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }	
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	} 8/	
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-		
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-		
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-		
Total.....		18,816	-	18,816	4,933	1,264	{ 2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond }		

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
2/29/72	{ 3.675% Bill - 2/29/72 4.688% Bill - 2/29/72	2/28/71 2/28/71	1,201 500		1,201 500	2/	-	-	
3/31/72	{ 3.587% Bill - 3/31/72 5.425% Bill - 3/31/72	3/31/71 3/31/71	1,200 500		1,200 500	2/	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34		34	-	-	-	
4/21/72	{ 4.558% Bill - 4/21/72 3.846% Bill - 4/21/72	12/1/71 12/1/71	2,506 1,526		2,506 1,526	4/	-	-	
4/30/72	{ 4.422% Bill - 4/30/72 5.944% Bill - 4/30/72	4/30/71 4/30/71	1,201 501		1,201 501	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 outstanding		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		1,351	-	-	-	
12/31/72	{ 3.927% Bill - 12/31/72	12/31/71	1,200		1,200	-	-	-	
	{ 4.512% Bill - 12/31/72	12/31/71	501		501	-	-	-	
1/31/73	{ 3.936% Bill - 1/31/73	1/31/72	1,200		1,200	-	-	-	
	{ 4.234% Bill - 1/31/73	1/31/72	500		500	-	-	-	
2/15/73	{ 6-1/2% Note - 2/15/73	8/16/71	2,514		-	2,514	1,425	1,089	
	{ 4-7/8% Note - 2/15/73	11/15/71	4,268		-	4,268	2,458	1,810	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-FA	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	-	-	
	{ 4-3/4% Note - 5/15/73-E	5/15/72	3,792		1,194	2,598	-	-	
5/31/73	{ 4.465% Bill - 5/31/73	5/31/72	1,200		1,200	-	-	-	
	{ 5.040% Bill - 5/31/73	5/31/72	500		500	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510		2,510	-	-	-	
6/30/73	{ 4.853% Bill - 6/30/73	6/30/72	1,201		1,201	-	-	-	
	{ 5.346% Bill - 6/30/73	6/30/72	500		500	-	-	-	
7/31/73	{ 4.918% Bill - 7/31/73	7/31/72	1,201		1,201	-	-	-	
	{ 5.223% Bill - 7/31/73	7/31/72	501		501	-	-	-	
8/15/73	{ 8-1/8% Note - 8/15/73-B	2/15/70	1,839		1,514	325	-	-	
	{ 4% Bond - 8/15/73	9/15/63	3,894		3,165	728	-	-	

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.

14/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

15/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,001	957	3,305
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount				
					Issued	Retired	Total outstanding end of month		
				(Percent)	(In millions of dollars)				
1970-July.....	Certificates of indebtedness	4/8/70	7/8/70	6.40	-	271	3,911		
		4/16/70	7/16/70	5.424	-	250			
		6/24/70	9/24/70	6.65	-	100			
		6/26/70	7/23/70	6.50	-	70			
		6/26/70	9/11/70	6.80	-	100			
		7/6/70	10/6/70	6.45	450	-			
		7/7/70	10/7/70	6.65	10	-			
		7/8/70	10/8/70	6.65	271	-			
		7/15/70	10/14/70	6.55	100	100			
		7/16/70	10/16/70	5.424	250	-			
		7/22/70	10/22/70	6.40	20	-			
		7/24/70	10/23/70	6.40	30	-			
		7/27/70	10/27/70	6.40	45	-			
		7/27/70	10/27/70	6.40	215	-			
		7/28/70	10/28/70	6.35	15	-			
		7/29/70	10/29/70	6.35	10	-			
	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	-			
		8/25/70	11/25/70	6.20	10	-			
Notes		5/1/69	8/3/70	6.25	-	300			
		8/3/70	12/23/71	7.25	200	-			
		8/3/70	1/20/72	7.25	100	-			
Sept.....		Certificates of indebtedness	6/15/70	9/15/70	6.80	-	150		3,971
			6/30/70	9/30/70	6.45	-	20		
			7/6/70	10/6/70	6.45	-	250		
			7/27/70	10/27/70	6.40	-	215		
			9/15/70	12/15/70	6.35	28	-		
			9/16/70	12/16/70	6.35	8	-		
			9/22/70	12/22/70	5.95	15	-		
			9/23/70	12/23/70	5.95	10	-		
	9/28/70		12/28/70	5.95	50	-			
	9/30/70		12/30/70	5.80	20	-			
	9/30/70		12/30/70	5.80	400	-			
Oct.....	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	3,755		
		7/7/70	10/7/70	6.65	-	10			
		7/8/70	10/8/70	6.65	-	271			
		7/16/70	10/16/70	5.424	-	250			
		7/22/70	10/22/70	6.40	-	20			
		7/24/70	10/23/70	6.40	-	30			
		7/27/70	10/27/70	6.40	-	45			
		7/28/70	10/28/70	6.35	-	15			
		7/29/70	10/29/70	6.35	-	10			
		9/30/70	12/30/70	5.80	-	275			
		10/1/70	12/31/70	5.80	100	-			
		10/7/70	1/7/71	6.05	10	-			
		10/8/70	1/8/71	6.05	271	-			
		10/16/70	1/15/71	5.424	250	-			
		10/21/70	1/21/71	5.95	30	-			
		10/22/70	1/22/71	5.95	20	-			
		10/23/70	1/22/71	5.95	30	-			
		10/26/70	1/26/71	5.95	30	-			
		10/27/70	1/27/71	5.85	45	-			
		10/28/70	1/28/71	5.85	15	-			
		10/28/70	1/28/71	5.85	40	-			
		10/29/70	1/29/71	5.85	10	-			
	Notes	12/31/68	11/2/70	6.40	-	1			
		10/28/70	1/20/72	6.60	90	-			
	Bonds	9/16/64	11/1/70	4.25	-	30			
	Nov.....	Certificates of indebtedness	8/5/70	11/5/70	6.45	-	10	4,637	
			8/10/70	11/10/70	6.45	-	50		
			8/17/70	11/17/70	6.55	-	35		
			8/24/70	11/24/70	6.55	-	60		
			8/25/70	11/25/70	6.20	-	10		
			9/30/70	12/30/70	5.80	-	125		
			11/5/70	2/5/71	5.65	10	-		
			11/10/70	2/10/71	5.45	50	-		
11/10/70			2/10/71	5.45	25	-			
11/17/70			2/17/71	5.30	35	-			
11/23/70			2/23/71	5.30	40	-			
11/23/70			2/23/71	5.30	300	-			
11/24/70			2/24/71	4.80	60	-			
11/24/70			2/24/71	4.80	125	-			
11/25/70			2/25/71	4.80	10	-			
11/25/70			2/25/71	4.80	100	-			
11/27/70			2/26/71	4.80	300	-			
11/30/70			3/1/71	4.80	120	-			
Notes		12/31/68	11/2/70	6.40	-	28			
		11/2/70	2/2/72	6.50	28	3			

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

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)	
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	-	
May.....	Certificates of indebtedness	1/15/70	4/22/71	7.95	-	150	7,831
		4/22/71	5/25/72	4.40	150	-	
		2/3/71	5/3/71	4.15	-	75	
		2/10/71	5/10/71	3.85	-	60	
		2/23/71	5/24/71	3.50	-	40	
		2/23/71	5/24/71	3.50	-	300	
		2/24/71	5/24/71	3.50	-	35	
		2/26/71	5/26/71	3.50	-	100	
		3/1/71	6/1/71	3.50	-	30	
		3/31/71	6/30/71	3.55	-	130	
		4/7/71	7/7/71	3.70	-	165	
		4/7/71	7/7/71	3.70	-	40	
		5/3/71	8/3/71	3.90	75	-	
		5/4/71	8/4/71	3.90	200	-	
		5/7/71	8/6/71	3.90	80	-	
		5/7/71	8/6/71	3.90	100	100	
		5/7/71	8/6/71	3.90	1,010	-	
		5/7/71	8/6/71	3.90	-	80	
		5/10/71	8/10/71	3.90	1,000	-	
		5/10/71	8/10/71	3.90	575	180	
		5/10/71	8/10/71	3.90	60	-	
		5/10/71	8/10/71	3.90	110	-	
		5/10/71	8/10/71	3.90	235	-	
		5/13/71	8/13/71	3.90	250	150	
		5/14/71	8/13/71	3.90	42	-	
		5/19/71	8/19/71	4.35	58	-	
		5/24/71	8/24/71	4.35	35	-	
		5/24/71	8/24/71	4.35	300	-	
		5/26/71	8/26/71	4.50	30	-	
		5/26/71	8/26/71	4.50	100	-	
	Notes	1/30/70	5/20/71	8.10	-	100	
		5/15/70	5/27/71	7.60	-	100	
		5/20/71	6/22/72	5.35	100	-	
		5/27/71	6/22/72	5.10	100	-	
June.....	Certificates of indebtedness	3/1/71	6/1/71	3.50	-	110	7,606
		3/1/71	6/1/71	3.50	-	280	
		3/9/71	6/9/71	3.30	-	30	
		3/10/71	6/10/71	3.30	-	35	
		3/22/71	6/22/71	3.30	-	200	
		4/7/71	7/7/71	3.70	-	250	
		4/19/71	7/19/71	4.05	-	55	
		4/26/71	7/26/71	3.80	-	65	
		5/4/71	8/4/71	3.90	-	50	
		5/7/71	8/6/71	3.90	-	950	
		5/10/71	8/10/71	3.90	-	1,000	
		5/10/71	8/10/71	3.90	-	315	
		5/13/71	8/13/71	3.90	-	100	
		5/24/71	8/24/71	4.35	-	160	
		6/1/71	9/1/71	4.35	280	-	
		6/9/71	6/24/71	4.55	30	30	
		6/10/71	9/10/71	4.55	35	-	
		6/28/71	9/28/71	4.95	60	-	
	Notes	3/2/70	6/17/71	7.125	-	100	
		5/15/71	6/24/71	7.60	-	100	
		6/17/71	7/20/72	5.85	100	-	
		6/24/71	7/20/72	5.85	100	-	
		6/25/71	6/26/72	5.95	600	-	
		6/25/71	6/25/73	6.20	600	-	
		6/25/71	6/25/74	6.45	600	-	
		6/25/71	6/25/75	6.55	600	-	
		6/25/71	6/25/76	6.65	600	-	
		4/7/71	7/7/71	3.70	-	30	
		4/8/71	7/8/71	3.70	-	271	
		4/15/71	7/15/71	5.424	-	250	
		4/26/71	7/26/71	3.80	-	5	
		4/27/71	7/27/71	3.90	-	20	
		5/10/71	8/10/71	3.90	-	80	
		5/10/71	8/10/71	3.90	-	100	
		6/28/71	9/28/71	4.95	-	60	

(Continued on following page)



## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

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

(Continued on following page)

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-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	14,144
		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	-	
Nov.....	Notes	6/11/70	10/28/71	7.65	-	100	14,293
		6/18/70	10/28/71	7.65	-	100	
		11/2/70	2/2/72	6.50	-	*	
		10/28/71	1/25/73	4.80	200	-	
	Certificates of indebtedness	8/3/71	11/3/71	5.30	-	75	
		8/4/71	11/4/71	5.30	-	55	
		8/6/71	11/5/71	5.30	-	60	
		8/10/71	11/10/71	5.40	-	150	
		8/12/71	11/12/71	5.40	-	70	
		8/12/71	11/12/71	5.40	-	300	
		8/13/71	11/15/71	5.40	-	100	
		8/16/71	11/16/71	5.40	-	60	
		8/16/71	11/16/71	5.40	-	20	
		8/16/71	11/17/71	5.40	-	245	
		8/17/71	11/17/71	4.95	-	505	
		8/17/71	11/17/71	4.95	-	10	
		8/17/71	11/17/71	4.95	-	350	
		8/17/71	11/17/71	4.95	-	100	
		8/17/71	2/17/72	4.15	750	-	
		8/18/71	11/18/71	4.95	-	35	
		8/18/71	11/18/71	4.95	-	596	
		8/24/71	11/24/71	4.75	-	35	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
		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)

(Payable in U.S. Dollars)								
Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
				(Percent)	(In millions of dollars)			
1971-Dec.....	Certificates of indebtedness	9/1/71	12/1/71	4.55	-	285	14,738	
		9/20/71	12/20/71	4.85	-	552		
		9/20/71	12/20/71	4.85	-	237		
		9/23/71	12/23/71	4.75	-	712		
		9/24/71	12/24/71	4.75	-	155		
		9/30/71	12/30/71	4.70	-	167		
		11/3/71	1/3/72	4.15	-	55		
		11/5/71	12/30/71	4.00	-	50		
		11/10/71	1/3/72	4.00	-	10		
		11/17/71	2/17/72	4.15	-	35		
		12/1/71	3/1/72	4.35	400	-		
		12/7/71	3/7/72	4.10	100	-		
		12/7/71	3/7/72	4.10	153	42		
		12/14/71	3/14/72	3.95	60	60		
		12/15/71	3/15/72	3.95	48	48		
		12/17/71	3/17/72	3.95	200	192		
		12/20/71	3/20/72	4.05	362	-		
		12/20/71	3/20/72	4.05	163	163		
		12/20/71	3/20/72	4.05	558	-		
		12/23/71	3/23/72	4.05	721	-		
		12/24/71	3/24/72	4.05	158	-		
		12/24/71	3/24/72	4.05	60	-		
		12/30/71	2/29/72	3.35	50	-		
1972-Jan.....	Notes	8/3/70	12/23/71	7.25	-	200	14,703	
		12/6/71	3/22/73	4.80	100	-		
		12/7/71	4/26/73	4.65	175	-		
		12/23/71	3/29/73	4.70	200	-		
	Certificates of indebtedness	10/1/71	1/3/72	4.70	-	685		
		10/4/71	1/4/72	4.70	-	75		
		10/7/71	1/7/72	4.55	-	30		
		10/8/71	1/7/72	4.55	-	271		
		10/8/71	1/7/72	4.55	-	44		
		10/15/71	1/14/72	5.424	-	250		
		10/21/71	1/21/72	4.50	-	40		
		10/28/71	1/28/72	4.45	-	25		
		11/10/71	1/3/72	4.00	-	35		
		1/3/72	4/3/72	3.75	550	-		
		1/3/72	4/4/72	3.75	35	-		
		1/4/72	4/4/72	3.75	75	-		
		1/7/72	4/7/72	3.75	30	-		
		1/7/72	4/7/72	3.75	271	-		
		1/7/72	4/7/72	3.75	44	-		
		1/10/72	4/10/72	3.75	100	-		
		1/14/72	4/14/72	5.424	250	-		
		1/21/72	4/21/72	3.30	40	-		
		1/28/72	4/28/72	3.50	25	-		
	Notes	8/3/70	1/20/72	7.25	-	100		
		10/28/70	1/20/72	6.60	-	90		
		1/20/72	4/26/73	4.30	100	-		
		1/20/72	5/24/73	4.30	90	-		
Feb.....	Certificates of indebtedness	11/4/71	2/4/72	4.25	-	55	14,703	
		11/10/71	2/10/72	4.20	-	105		
		11/12/71	2/11/72	4.20	-	70		
		11/12/71	2/11/72	4.20	-	300		
		11/15/71	2/15/72	4.20	-	100		
		11/16/71	2/16/72	4.15	-	60		
		11/16/71	2/16/72	4.15	-	20		
		11/17/71	2/17/72	4.15	-	10		
		11/17/71	2/17/72	4.15	-	350		
		11/17/71	2/17/72	4.15	-	715		
		11/17/71	2/17/72	4.15	-	100		
		11/18/71	2/18/72	4.15	-	600		
		11/18/71	2/18/72	4.15	-	35		
		11/24/71	2/24/72	4.25	-	35		
		11/24/71	2/24/72	4.25	-	141		
		11/26/71	2/25/72	4.25	-	30		
		11/30/71	2/29/72	4.35	-	100		
		12/30/71	2/29/72	3.35	-	50		
		2/4/72	5/4/72	3.40	55	-		
		2/10/72	5/10/72	3.15	105	-		
		2/11/72	5/12/72	3.15	70	-		
		2/11/72	5/12/72	3.15	300	-		
		2/15/72	5/15/72	3.10	100	-		
		2/16/72	5/16/72	3.10	60	-		
		2/16/72	5/16/72	3.10	20	-		
		2/17/72	5/17/72	3.10	10	-		
		2/17/72	5/17/72	3.10	350	-		
		2/17/72	5/17/72	3.10	715	-		
		2/17/72	5/17/72	3.10	100	-		
		2/18/72	5/18/72	3.10	600	-		
		2/18/72	5/18/72	3.10	35	-		
		2/24/72	5/24/72	3.15	35	-		
		2/24/72	5/24/72	3.15	141	-		
		2/25/72	5/25/72	3.15	30	-		
		2/29/72	5/30/72	3.45	100	-		
		2/29/72	5/30/72	3.45	50	-		

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

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

(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	-	16,914
		5/24/72	8/24/72	3.85	35	-	
		5/25/72	8/25/72	3.85	30	-	
		5/30/72	8/30/72	3.80	50	-	
		5/30/72	8/30/72	3.80	100	-	
		4/22/71	5/25/72	4.40	-	150	
		5/25/72	8/23/73	4.67	150	-	
	Certificates of indebtedness	3/1/72	6/1/72	3.45	-	300	
		3/20/72	6/20/72	3.85	-	362	
		3/20/72	6/20/72	3.85	-	564	
		3/23/72	6/23/72	3.95	-	728	
		3/24/72	6/26/72	3.95	-	159	
		5/12/72	8/11/72	3.50	-	150	
		5/17/72	8/17/72	3.70	-	52	
		6/1/72	9/1/72	3.80	300	-	
		6/20/72	9/20/72	3.95	564	-	
		6/20/72	9/20/72	3.95	362	-	
		6/23/72	9/25/72	3.95	728	-	
		6/26/72	9/26/72	3.95	159	-	
		6/28/72	9/28/72	4.05	878	-	
		6/28/72	12/28/72	4.50	75	-	
	Notes	5/20/71	6/22/72	5.35	-	100	
		5/27/71	6/22/72	5.10	-	100	
		6/25/71	6/26/72	5.95	-	600	
		6/22/72	9/20/73	4.95	200	-	
		6/26/72	6/27/77	5.95	600	-	
July.....	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	20,039
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
		7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
	Notes	6/17/71	7/20/72	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
		5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	

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

(Payable in U.S. Dollars)								
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	(Percent)	-	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	-			
	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		19,745
		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	19,304	
		9/15/72	3/15/77	2.50	157	-		
		9/21/72	12/27/73	5.60	200	-		
Certificates of indebtedness		7/3/72	10/3/72	4.15	-	15	19,304	
	7/3/72	10/3/72	4.15	-	632			
	7/6/72	10/6/72	4.15	-	50			
	7/7/72	10/6/72	4.15	-	30			
	7/7/72	10/6/72	4.15	-	44			
	7/10/72	10/10/72	4.15	-	100			
	7/17/72	10/17/72	4.10	-	250			
	7/17/72	10/17/72	4.10	-	70			
	7/18/72	10/18/72	3.95	-	300			
	7/18/72	10/18/72	3.95	-	120			
	7/18/72	10/18/72	3.95	-	17			
	7/18/72	10/18/72	3.95	-	24			
	7/18/72	10/18/72	3.95	-	83			
	7/19/72	10/19/72	3.95	-	31			
	7/19/72	10/19/72	3.95	-	193			
	7/20/72	10/20/72	3.95	-	40			
	7/28/72	10/27/72	4.05	-	25			
	8/17/72	11/17/72	3.95	-	40			
	10/3/72	1/3/73	4.60	15	10			
	10/3/72	1/3/73	4.60	632	-			
	10/6/72	1/5/73	4.60	30	-			
	10/6/72	1/5/73	4.60	50	-			
	10/6/72	1/5/73	4.60	44	-			
	10/10/72	1/10/73	4.75	100	-			
	10/17/72	1/17/73	4.85	250	-			
	10/17/72	1/17/73	4.85	70	-			
	10/18/72	1/18/73	4.85	120	-			
10/18/72	1/18/73	4.85	11	-				
10/18/72	1/18/73	4.85	25	-				
10/19/72	1/19/73	4.85	26	-				
10/19/72	1/19/73	4.85	195	-				
10/20/72	1/19/73	4.85	40	-				
10/27/72	1/26/73	4.75	25	-				
Notes	9/23/71	10/26/72	5.40	-	200	19,304		
	10/26/72	1/24/74	5.60	200	-			
Certificates of indebtedness	8/4/72	11/3/72	3.80	-	55	19,304		
	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)

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	-	
Dec.....	Certificates of indebtedness	11/24/72	2/23/73	4.80	55	5	18,921
		11/30/72	5/30/73	5.20	100	-	
		6/28/72	12/28/72	4.50	-	75	
		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	-	
1973-Jan.....	Certificates of indebtedness	12/20/72	6/20/73	5.30	227	-	18,756
		12/26/72	3/26/73	5.15	900	-	
		Notes	6/27/68	12/27/72	5.70	-	
		10/3/72	1/3/73	4.60	-	632	
		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	-	
Feb.....	Certificates of indebtedness	1/10/73	4/10/73	5.15	100	-	23,792
		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	-	
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/25/73	4.80	-	200	
		1/15/73	7/15/77	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
		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	-	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	-	
		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	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)								
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
				(Percent)	(In millions of dollars)			
1973-Mar. ....	Notes	2/9/73	5/9/73	5.70	1,483	-	26,760	
		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	-		
		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	1,523	-		
	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	-		
	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	-		
	1973-Apr. ....	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	-			
May. ....		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		
	Certificates of indebtedness	11/30/72	5/30/73	5.20	-	100		
		2/2/73	5/2/73	5.70	-	55		
		2/7/73	5/7/73	5.70	-	413		
		2/9/73	5/9/73	5.70	-	105		
		2/9/73	5/9/73	5.70	-	1,483		
		2/13/73	5/14/73	5.45	-	70		
		2/14/73	5/14/73	5.45	-	261		
		2/14/73	5/14/73	5.45	-	2,650		
		2/16/73	5/16/73	5.45	-	15		
		2/16/73	5/16/73	5.45	-	65		
		2/23/73	5/23/73	5.45	-	30		
		3/20/73	6/20/73	6.35	-	75		
		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	-				

(Continued on following page)



## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)							
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1973-June.....	Notes	11/22/68	5/22/73	5.50	-	3	26,781
		1/20/72	5/24/73	4.40	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
		1/03/73	7/03/73	5.40	-	23	
		3/06/73	6/06/73	5.40	-	100	
		3/06/73	6/06/73	5.40	-	601	
		3/06/73	6/06/73	5.40	-	2,523	
		3/07/73	6/07/73	5.90	-	180	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	400	
		4/03/73	7/03/73	6.55	-	619	
		6/06/73	9/05/73	7.15	109	-	
	Certificates of indebtedness	6/06/73	9/06/73	7.15	601	-	
		6/06/73	9/06/73	7.15	2,513	-	
		6/06/73	12/05/73	7.25	29	-	
		6/07/73	9/07/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	600	-	
		6/29/73	9/28/73	7.25	652	-	
	Notes	12/24/68	6/25/73	6.00	-	2	
		12/27/68	6/27/73	5.47	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/13/74	7.10	200	-	
		6/25/73	6/23/80	6.45	600	-	
		6/29/73	12/29/77	2.50	109	-	
	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73		10/19/73	8.00	6	-
		7/19/73		10/19/73	8.00	24	-
		7/23/73		10/23/73	8.00	5	-
		7/23/73		10/23/73	8.00	18	-
		7/24/73		10/24/73	8.15	1	-
		7/26/73		10/26/73	8.15	25	-
		7/27/73		10/27/73	8.15	24	-
		7/30/73		10/30/73	8.15	53	-
		7/31/73		10/31/73	8.35	264	-
July.....	Notes	12/31/68	7/02/73	6.00	-	100	26,420
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	

Source: Bureau of the Public Debt.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	1,366
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
Aug.....	Certificates of indebtedness	Swiss francs	7/29/70	10/29/71	7.23	40	-	1,366
		Swiss francs	2/6/70	8/6/70	8.125	-	50	
Sept.....	Notes	Swiss francs	8/6/70	2/5/71	6.75	50	-	1,366
		Swiss francs	6/9/69	9/9/70	6.89	-	101	
Oct.....	Certificates of indebtedness	Swiss francs	9/9/70	12/9/71	6.90	101	-	1,366
		Swiss francs	7/3/69	10/5/70	7.70	-	22	
1971-Jan.....	Notes	Swiss francs	7/16/69	10/16/70	7.55	-	134	1,366
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
Feb.....	Certificates of indebtedness	Swiss francs	10/16/70	1/17/72	6.55	133	-	1,366
		Swiss francs	7/23/70	1/22/71	6.75	-	100	
Mar.....	Notes	Swiss francs	1/22/71	7/22/71	4.40	100	-	1,366
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
	Certificates of indebtedness	Swiss francs	1/29/71	5/30/72	4.40	30	-	1,366
		Swiss francs	8/6/70	2/5/71	6.75	-	50	
	Notes	Swiss francs	2/5/71	8/5/71	4.26	50	-	1,366
		Swiss francs	11/18/69	2/18/71	7.60	-	30	
	Certificates of indebtedness	Swiss francs	2/18/71	5/18/72	3.90	30	-	1,616
		Swiss francs	3/10/71	9/10/71	3.35	250	-	
	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	
	Notes	Swiss francs	3/10/71	9/10/71	3.35	-	250	1,664
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	27	-	1,664
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
	Notes	Swiss francs	5/10/71	7/22/71	4.40	105	-	1,664
		Swiss francs	5/10/71	8/5/71	4.26	53	-	
	Certificates of indebtedness	Swiss francs	5/10/71	8/6/71	7.70	27	-	1,664
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
	Notes	Swiss francs	5/10/71	9/13/71	7.00	24	-	1,664
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
	Certificates of indebtedness	Swiss francs	5/10/71	10/29/71	7.23	42	-	1,664
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
	Notes	Swiss francs	5/10/71	1/5/72	6.70	24	-	1,664
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
	Certificates of indebtedness	Swiss francs	1/30/70	6/1/71	8.10	-	26	1,664
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
	Notes	Swiss francs	5/6/70	8/6/71	7.70	-	26	1,664
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
	Certificates of indebtedness	Swiss francs	6/11/70	9/13/71	7.60	-	23	1,664
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	-	40	1,664
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
	Certificates of indebtedness	Swiss francs	10/5/70	1/5/72	6.70	-	22	1,664
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
	Notes	Swiss francs	1/29/71	5/30/72	4.40	-	30	1,664
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
	Certificates of indebtedness	Swiss francs	5/10/71	5/18/72	3.90	32	-	1,664
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
	Notes	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
		Swiss francs	6/1/71	9/1/72	5.15	27	-	
	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
	Notes	Swiss francs	7/22/71	1/21/72	5.75	105	-	1,664
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
	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	
	Notes	Swiss francs	5/10/71	8/19/71	7.73	-	29	1,998
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Certificates of indebtedness	Swiss francs	8/6/71	11/6/72	6.35	27	-	1,998
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
	Notes	Swiss francs	8/27/71	8/27/73	5.67	333	-	1,998
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
	Certificates of indebtedness	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,005
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
	Notes	Swiss francs	9/13/71	12/13/72	5.55	25	-	2,005
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
	Certificates of indebtedness	Swiss francs	5/10/71	10/29/71	7.23	-	42	2,008
		Swiss francs	10/8/71	1/8/73	5.25	33	-	
	Notes	Swiss francs	10/29/71	1/29/73	4.85	43	-	2,008
		Swiss francs	5/10/71	12/9/71	6.90	-	106	
	Certificates of indebtedness	Swiss francs	12/9/71	3/9/73	4.80	111	-	2,013
		Swiss francs	8/5/71	2/4/72	5.75	2	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1972-Jan.....	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	2,147
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	5.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	-	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.85	-	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
	Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	5.75	-	24	
		Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	5.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	148
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	-	55	2,148
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.....	Notes	German marks	7/3/67	3/3/72	5.28	-	76	2,072
		German marks	10/2/69	10/2/73	4.43	-	153	
		German marks	3/3/72	10/2/73	2.051	153	-	
May.....	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	2,072
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/18/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,352
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
Feb.....	Certificates of indebtedness	Swiss francs	1/8/73	4/8/74	5.70	35	-	1,561
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
		Swiss francs	8/4/72	2/2/73	4.25	-	57	
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	1 2/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	Swiss francs	1/19/73	7/19/73	(Percent) 5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 4/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	

Source: Bureau of the Public Debt.

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

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

3/ The principal amount of this note was increased \$1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

4/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

\* Less than \$500,000.



## UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1962, 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 July 31, 1973

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,099	-	4
Series E and H.....	166,536	37,586	204,121	144,472	59,652	-
Series F and G.....	28,396	1,125	29,521	29,498	-	2
Series J and K.....	3,556	198	3,754	3,746	-	7
Total A-K.....	202,436	39,963	242,399	182,716	59,652	34

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
<u>Calendar years:</u>								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
<u>Months:</u>								
1972-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
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34

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

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-53.....	107,614	18,931	126,545	86,530	77,423	9,153	191	39,166
1964.....	4,135	1,453	5,594	4,363	3,609	734	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,932	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,783	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,999	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,593
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
Calendar years:								
1941-52.....	105,417	18,241	123,658	84,331	75,615	8,766	639	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,935	4,661	1,173	180	44,259
1970.....	4,503	1,999	6,412	5,626	4,405	1,221	228	44,313
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,103
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
Months:								
1972-July.....	461	222	634	419	333	36	27	48,836
Aug.....	534	194	728	454	363	91	30	49,079
Sept.....	452	207	659	410	330	90	26	49,303
Oct.....	444	211	655	375	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	629	203	831	468	367	101	30	51,539
June.....	531	231	762	495	369	99	27	51,806
July.....	462	24	706	462	363	99	26	52,024
Series H								
Fiscal years:								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
Calendar years:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	324	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-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
June.....	25	-	25	34	34	-	27	7,612
July.....	26	-	26	36	36	-	26	7,628

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57.....	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,422	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,120	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,245	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-July.....	449	138	138	*	287	287	-	24
Aug.....	487	192	192	*	231	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.....	400	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	105
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21
July.....	498	187	187	*	230	230	-	31

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

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

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-1.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

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

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1960.

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 BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H  $\pm$  Combined

(In thousands of pieces)											
Period	Total all denominations	\$10 $\frac{2}{}$	\$25	\$50	\$75 $\frac{2}{}$	\$100	\$200 $\frac{4}{}$	\$500	\$1,000	\$5,000	\$10,000 $\frac{5}{}$ $\frac{6}{}$
Sales $\frac{7}{}$											
Fiscal years:											
1941-63.....	2,400,342	21,076	1,590,188	431,418	-	366,539	15,572	36,459	38,558	363	169
1964.....	96,609	-	59,230	23,442	135	10,304	1,006	1,220	1,214	22	16
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	28,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971.....	121,544	-	76,103	28,034	1,789	12,073	1,159	1,123	1,060	12	3
1972.....	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973 p.....	134,562	-	78,859	32,265	2,513	15,862	1,651	1,688	1,684	20	5
Calendar years:											
1941-62.....	2,352,844	21,076	1,561,465	419,922	-	361,529	15,026	35,730	37,788	350	159
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,423	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972.....	130,568	-	77,330	31,040	2,797	15,012	1,547	1,614	1,606	20	3
Months:											
1972-July.....	10,307	-	6,212	2,386	184	1,148	117	129	130	2	*
Aug.....	11,460	-	6,634	2,812	216	1,359	138	148	151	2	*
Sept.....	10,322	-	6,108	2,475	190	1,206	122	115	105	1	*
Oct.....	10,440	-	6,394	2,463	199	1,164	115	107	98	1	*
Nov.....	11,814	-	6,948	2,854	221	1,393	141	133	122	1	*
Dec.....	9,906	-	5,876	2,403	184	1,132	112	104	94	1	*
1973-Jan.....	11,555	-	6,992	2,641	207	1,284	133	139	156	2	1
Feb.....	10,680	-	6,075	2,575	201	1,311	143	173	199	2	1
Mar.....	12,167	-	7,003	2,977	226	1,488	156	156	168	2	1
Apr.....	11,290	-	6,615	2,658	207	1,349	148	156	156	2	*
May.....	12,796	-	7,321	3,104	246	1,583	175	184	181	3	*
June p.....	11,813	-	6,783	2,917	237	1,446	152	145	133	1	*
Inception to date p...	3,550,738	21,076	2,309,337	696,022	16,667	182,541	26,628	48,048	49,637	513	263
Redemptions $\frac{7}{}$											
Fiscal years:											
1941-63.....	1,937,384	19,723	1,345,915	330,678	-	188,072	8,141	24,345	22,330	85	45
1964.....	87,242	54	55,564	20,034	-	9,080	648	1,051	1,088	15	7
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,335	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,060	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	944	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	938	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973 p.....	106,065	16	65,480	25,084	1,784	10,515	855	955	948	16	7
Calendar years:											
1941-62.....	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,475	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	113,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972.....	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
Months:											
1972-July.....	8,692	2	5,474	2,014	138	843	67	77	77	1	1
Aug.....	9,548	1	6,015	2,229	151	918	73	82	80	1	1
Sept.....	8,715	1	5,481	2,039	135	845	66	73	73	1	1
Oct.....	7,819	1	4,904	1,821	124	769	60	69	68	1	1
Nov.....	8,233	1	5,225	1,892	130	781	64	70	67	1	1
Dec.....	7,870	1	5,016	1,810	124	737	58	61	60	1	*
1973-Jan.....	9,355	2	5,612	2,334	156	978	83	92	96	1	1
Feb.....	8,833	2	5,383	2,172	178	868	71	79	79	1	1
Mar.....	9,451	2	5,819	2,256	166	949	79	89	89	2	1
Apr.....	8,880	2	5,412	2,121	162	935	76	85	85	1	1
May.....	9,300	2	5,747	2,197	160	940	78	85	85	1	1
June p.....	9,368	1	5,791	2,206	159	953	80	89	87	1	1
Inception to date p...	2,957,720	20,060	1,992,309	562,399	2,896	283,293	15,977	33,029	34,706	300	153

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve banks and the Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1941.

5/ Sales of \$10,000 denomination Series E and H were authorized on May 1, 1952.

6/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans, beginning April 1964, and also personal trust accounts beginning January 1965.

7/ See Table SB-4, footnote 1. \* Less than 500 pieces. p Preliminary.

## UNITED STATES SAVINGS BONDS

Table SB-6. - Sales by States, Series E and H<sup>1/</sup> Combined

(In thousands of dollars at issue price)

State	Inception Through June 1973 <sup>2/</sup>	1972						1973					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Alabama.....	1,710,135	5,011	5,365	5,069	5,345	5,414	5,080	5,490	5,825	5,141	5,671	5,556	5,328
Alaska.....	104,117 <sup>2/</sup>	512	558	451	636	514	470	583	572	588	673	537	521
Arizona.....	731,274	3,153	3,547	2,924	3,441	3,062	3,254	3,465	4,175	3,680	3,378	4,285	3,249
Arkansas.....	931,451	2,378	2,338	2,195	2,346	2,354	2,192	2,660	3,005	2,745	2,807	2,533	2,430
California.....	11,761,935	33,046	34,816	29,723	31,243	31,953	32,587	34,160	38,327	34,993	36,126	39,630	34,976
Colorado.....	1,301,174	3,896	5,089	3,913	3,797	4,245	3,813	5,088	5,153	4,192	5,327	4,264	4,266
Connecticut.....	2,676,499	8,711	8,456	7,610	8,251	8,823	8,553	10,259	9,636	10,544	9,413	11,815	9,101
Delaware.....	531,304	1,775	2,050	2,176	2,012	2,642	1,885	2,258	1,308	3,676	1,169	2,671	3,366
District of Columbia.....	1,996,152	7,740	5,837	7,529	10,892	7,072	4,600	6,315	7,650	7,189	9,497	5,393	7,280
Florida.....	2,582,981	11,118	11,008	9,051	11,155	10,689	10,241	12,190	16,359	12,858	13,290	12,601	11,948
Georgia.....	1,987,973	6,383	7,256	7,132	7,616	6,412	6,692	7,034	7,665	7,437	7,184	7,383	7,303
Hawaii.....	615,377	1,911	1,784	1,592	1,687	1,774	1,728	1,808	1,719	1,736	2,010	1,841	1,930
Idaho.....	375,303	908	894	710	772	828	700	1,121	1,087	781	1,058	974	746
Illinois.....	12,993,403	32,478	34,609	29,993	34,999	33,414	33,065	41,658	41,248	40,419	46,396	38,534	39,437
Indiana.....	4,741,310	13,818	14,440	13,633	13,581	13,713	14,272	15,683	18,089	15,248	15,927	16,338	13,795
Iowa.....	4,170,195	7,404	5,152	6,623	6,885	7,572	7,053	9,379	10,060	9,294	9,758	8,220	7,576
Kansas.....	2,495,965	5,318	5,905	4,786	4,913	5,080	4,648	6,171	7,094	6,030	5,901	5,865	5,423
Kentucky.....	1,897,710	7,234	5,695	5,522	5,538	5,679	5,682	6,676	6,875	5,929	6,665	6,176	6,221
Louisiana.....	1,615,104	4,620	4,632	4,647	4,366	4,447	4,122	5,219	6,021	4,789	5,555	5,631	4,612
Maine.....	1,267,694	1,267	1,903	1,595	1,530	1,534	1,530	2,046	1,578	2,072	1,801	1,751	1,592
Maryland.....	2,515,787	10,405	11,191	10,625	10,991	11,418	10,704	10,521	13,457	11,150	14,003	12,937	11,223
Massachusetts.....	4,766,231	15,417	16,572	12,683	15,258	14,476	14,637	18,961	17,202	17,140	17,046	17,081	16,326
Michigan.....	9,727,911	35,456	43,695	32,402	33,579	37,434	54,383	22,869	39,924	38,844	36,598	42,683	34,646
Minnesota.....	2,924,862	6,892	7,472	7,402	6,873	7,609	7,084	7,436	9,420	8,378	8,085	9,558	7,581
Mississippi.....	885,560	1,914	2,200	2,094	2,213	1,916	2,007	2,505	2,783	2,255	2,525	2,594	2,086
Missouri.....	4,790,061	14,365	14,790	13,709	14,432	13,953	13,589	13,961	17,717	15,470	14,942	13,490	15,734
Montana.....	733,691	1,126	1,541	1,284	1,322	1,325	1,450	1,394	2,065	1,718	1,565	1,462	1,358
Nebraska.....	2,459,528	4,464	5,315	3,569	4,640	4,589	3,876	5,451	5,878	5,610	5,411	5,283	5,098
Nevada.....	228,711	854	847	856	805	805	801	1,048	1,103	941	998	1,024	952
New Hampshire.....	396,735	1,671	1,352	1,225	1,283	1,010	1,110	1,640	1,500	1,732	1,490	1,472	1,444
New Jersey.....	6,578,629	23,048	33,609	21,490	21,327	24,587	22,355	26,691	26,363	26,436	23,407	28,203	24,205
New Mexico.....	474,633	1,812	1,798	1,616	1,784	1,688	1,714	2,002	2,079	1,881	1,981	1,950	1,800
New York.....	18,902,526	61,290	64,511	50,499	53,724	65,146	57,069	73,097	70,678	61,111	62,362	73,009	54,941
North Carolina.....	1,987,412	6,706	7,340	6,865	7,481	8,141	7,477	6,063	10,100	7,126	8,393	7,481	8,075
North Dakota.....	727,283	1,164	1,439	1,295	1,268	1,362	1,275	1,459	2,110	1,537	1,537	1,491	1,218
Ohio.....	10,566,862	29,830	31,570	29,514	31,183	30,264	30,510	38,874	38,327	34,280	37,571	36,816	32,628
Oklahoma.....	2,041,886	5,161	5,758	5,167	4,952	5,067	4,563	5,752	6,291	5,383	5,631	5,586	5,210
Oregon.....	1,480,987	4,238	5,907	3,431	4,065	3,275	3,445	4,894	5,137	3,854	5,140	4,338	3,766
Pennsylvania.....	14,537,320	52,793	50,298	46,603	48,773	50,417	45,466	54,544	58,761	60,977	52,343	58,246	54,695
Rhode Island.....	740,309	2,000	2,058	2,032	2,213	2,342	1,198	3,230	2,793	3,004	2,504	2,949	2,260
South Carolina.....	1,001,837	2,887	2,643	3,251	2,791	2,876	2,710	2,815	3,415	2,661	3,156	3,146	2,989
South Dakota.....	899,729	1,611	1,741	1,638	1,739	1,642	1,752	2,043	2,836	2,299	2,377	2,153	1,772
Tennessee.....	1,806,362	5,854	6,836	5,542	6,716	6,764	5,926	7,248	7,203	6,805	6,995	6,687	6,577
Texas.....	5,945,936	16,990	17,820	16,348	17,851	17,170	17,452	23,927	21,222	19,118	19,526	19,194	16,999
Utah.....	724,803	2,504	2,379	2,440	2,186	2,449	2,338	2,529	2,395	2,314	2,637	2,390	2,247
Vermont.....	213,540	660	636	548	577	569	530	21	497	679	590	583	548
Virginia.....	3,037,253	10,770	10,469	12,460	11,086	10,939	10,857	9,610	13,647	10,017	13,332	10,896	10,581
Washington.....	2,567,427	5,845	6,134	5,260	7,081	5,607	5,411	7,278	7,110	7,221	7,301	7,139	6,224
West Virginia.....	1,693,713	5,008	4,831	5,159	4,899	5,144	4,888	5,313	5,966	5,187	5,878	5,009	5,039
Wisconsin.....	3,597,290	10,085	10,194	8,971	9,280	9,611	9,278	11,630	11,115	10,338	10,547	11,140	10,383
Wyoming.....	292,864	673	787	538	621	594	616	683	812	637	759	732	729
Canal Zone.....	103,172	286	253	236	332	132	252	283	292	415	128	332	247
Puerto Rico.....	104,736	326	343	278	315	432	345	428	483	414	411	422	503
Virgin Islands.....	7,592	33	53	54	32	43	57	59	59	48	62	49	52
Undistributed and adjustment to daily Treasury statement.....	737,203 <sup>4/</sup>	-8,345	+33,306	+7,620	-27,472	+36,656	-54,853	+4,816	-12,490	+42,298	-5,292	+75,325	+34,582
Total.....	166,048,437	492,674	561,935	471,678	467,260	544,453	450,099	560,900	591,696	598,556	561,545	654,853	555,818

Source: Daily Treasury statement and geographic reports from Federal Reserve banks.

<sup>1/</sup> Sales of Series H began June 1, 1952.<sup>2/</sup> Figures include exchanges of minor amounts of Series F and J bonds for Series H bonds from January 1960 through October 1969; however, they exclude exchanges of Series E bonds and Savings Notes for Series H bonds.<sup>2/</sup> Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin, data for period May 1941 through March 1947 were included in "Other Possessions," and data for calendar years 1957 and 1958 were included in "Adjustment to daily Treasury statement."<sup>4/</sup> Includes a small amount for other possessions.

## 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)

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<b>Fiscal years:</b>							
1967.....	1	-	1	+	+	-	-
1968.....	201	+	201	+	+	+	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	+	28	28	85	77	8	561
1973.....	+	2 <sup>a</sup>	2 <sup>a</sup>	69	53	11	519
<b>Calendar years:</b>							
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
<b>Months:</b>							
1972-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
June.....	+	2	2	6	5	1	519
July.....	+	2	2	6	5	1	516

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)

(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	Nonmarketable		
					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
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218
1972-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	456,737	117,922	20,040	95,826	2,056	74,276
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584
1972- 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
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953

1/ For content see Table FD-6.



## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 2/	Other investors 6/
				Total	Savings bonds								
					Series E and H	Other Series 7/							
1929-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	12.6	20.5	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	61.6	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	14.4	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	74.9	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	25.6	32.7	14.9
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.....	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.....	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.....	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.....	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May.....	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.6
June.....	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	14.9
July.....	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	14.5
Aug.....	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	14.6
Sept.....	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	15.7
Oct.....	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	15.2
Nov.....	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.7	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	.5	16.8	6.1	2.6	12.3	29.5	54.2	16.5
Feb.....	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	16.7
Mar.....	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	16.3
Apr.....	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.5	28.7	61.7	17.2
May.....	263.1	57.9	205.1	75.6	58.6	.6	16.4	5.7	2.4	13.3	28.1	61.3	18.6
June p.....	259.7	57.9	201.8	75.9	58.9	.6	16.4	5.7	2.4	12.0	28.3	60.2	17.4

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, JUNE 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 outstanding <u>1/</u>	U.S. Govern- ment ac- counts and Federal Reserve banks	Total private inves- tors	Held by private investors covered in Treasury Survey								All other private inves- tors <u>3/</u>	Memorandum: Held by 49,880 corporate pension trust funds <u>4/</u>
				5,614 commer- cial banks <u>2/</u>	480 mutual savings banks <u>2/</u>	Insurance companies		486 savings and loan associa- tions	464 corpo- rations	State and local governments			
						291 life	448 fire, casualty, and marine			316 general funds	189 pension and re- tire- ment funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable.....	262,971	95,102	167,869	45,139	2,351	2,765	2,167	2,674	4,599	8,606	1,800	97,769	2,158
Nonmarketable <u>2/</u> .....	91,644	2,056	89,588	39 6/	3	16	26	3	-	12	58	89,431	153
Special issues.....	101,738	101,248	490	-	-	-	-	-	-	-	-	490	-
Total interest-bearing public debt securities.	456,353	198,406	257,947	45,177	2,355	2,781	2,193	2,677	4,599	8,617	1,858	187,690	2,312
Matured debt and debt bearing no interest.....	1,788	-	1,788	-	-	-	-	-	-	-	-	1,788	-
Total public debt securities.....	458,142	198,406	259,735	45,177	2,355	2,781	2,193	2,677	4,599	8,617	1,858	189,478	2,312
Government agency issues:													
Regular issues.....	4,560	227	4,333	755	238	114	15	177	62	272	216	2,483	64
Participation certificates <u>7/</u> .....	5,057	1,737	3,320	593	437	54	194	85	18	132	604	1,203	76
Total Govt. agency securities covered in Treasury Survey.....	9,617	1,964	7,653	1,348	675	168	210	262	80	404	820	3,686	140
Nonsurveyed Govt. agency securities.....	1,492	192	1,300										
Total Govt. agency securities <u>8/</u> .....	11,109	2,156	8,953										
Total Federal securities...	469,251	200,562	268,688										

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JUNE 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 invest- ors 2/	Memorandum: Held by 49,880 corporate pension trust funds 4/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,614 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	464 corpo- rations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and re- irement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills.....	100,061	34,633	6,812	229	60	152	310	1,426	4,586	410	51,444	1,205
Treasury notes.....	117,840	47,071	32,224	1,411	322	936	1,584	1,344	2,282	154	30,513	483
Treasury bonds.....	45,071	13,399	6,102	711	2,383	1,079	781	1,829	1,738	1,237	15,812	470
Total.....	262,971	95,102	45,139	2,351	2,765	2,167	2,674	4,599	8,606	1,800	97,769	2,158
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	122,803	38,762	14,561	490	119	612	712	3,287	5,418	486	58,356	1,411
1 to 5 years.....	90,919	34,846	25,047	1,107	572	844	1,173	1,171	1,941	306	23,911	493
5 to 10 years.....	29,619	14,453	4,637	343	583	366	508	90	717	168	7,755	57
10 to 15 years.....	8,511	3,941	480	102	380	202	160	30	192	388	2,637	88
15 to 20 years.....	6,948	2,045	334	179	666	112	82	19	198	365	2,949	101
20 years and over.....	4,172	1,055	80	130	446	31	39	2	140	87	2,161	9
Total.....	262,971	95,102	45,139	2,351	2,765	2,167	2,674	4,599	8,606	1,800	97,769	2,158
Maturity classes (final maturity):												
Within 1 year.....	122,803	38,762	14,561	490	119	612	712	3,287	5,418	486	58,356	1,411
1 to 5 years.....	88,223	34,084	24,884	1,063	255	777	1,135	1,169	1,803	146	22,909	448
5 to 10 years.....	31,111	14,726	4,728	373	860	411	534	91	792	224	8,372	101
10 to 15 years.....	5,747	2,930	447	61	259	75	74	26	117	142	1,616	27
15 to 20 years.....	8,730	2,806	345	215	757	228	140	13	292	544	3,390	134
20 years and over.....	6,357	1,793	175	149	515	66	80	12	183	258	3,127	37
Total.....	262,971	95,102	45,139	2,351	2,765	2,167	2,674	4,599	8,606	1,800	97,769	2,158

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 invest- ors 2/	Memorandum: Held by 49,880 corporate pension trust funds 4/	
			U.S. Govern- ment ac- counts and Federal Reserve banks	5,614 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	464 corpo- rations	State and local governments			
						291 life	448 fire, casualty, and marine			316 general funds			189 pension and re- irement funds
Treasury Bills:													
Regular weekly and annual maturing:													
June	1973.....	1,701	642	152	5	5	12	25	9	462	45	445	
July	1973.....	18,911	7,149	1,315	26	11	43	69	178	988	89	9,044	
Aug.	1973.....	23,319	8,623	1,236	38	14	33	51	257	1,053	189	11,826	
Sept.	1973.....	19,018	6,598	1,584	29	10	22	48	287	853	71	9,512	
Oct.	1973.....	9,004	2,524	413	16	7	16	28	199	314	*	5,487	
Nov.	1973.....	10,500	2,920	533	16	10	15	36	203	261	2	6,504	
Dec.	1973.....	8,611	2,653	805	14	*	7	18	134	280	3	4,697	
Jan.	1974.....	1,804	800	92	17	-	1	10	45	99	2	738	
Feb.	1974.....	1,801	759	182	31	*	2	11	24	76	4	712	
Mar.	1974.....	1,790	769	92	11	3	*	3	11	117	5	780	
Apr.	1974.....	1,802	695	161	4	-	*	6	15	98	1	821	
May	1974.....	1,800	500	243	21	*	1	6	63	86	*	879	
Total Treasury Bills.....		100,061	34,633	6,812	229	60	152	310	1,426	4,586	410	51,444	

Footnotes at end of Table TSO-6.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JUNE 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/	Memorandum: Held by 49,880 corporate pension trust funds 4/	
				U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
							291 life	448 fire, casualty, and marine			316 general funds			189 pension and retirement funds
Treasury notes:														
8-1/8%	Aug.	1973-B.....	1,839	327	741	27	1	20	13	29	20	2	659	4
7-3/4	Feb.	1974-C.....	2,960	333	1,292	58	3	27	36	85	100	2	1,025	29
7-1/4	May	1974-D.....	4,334	1,003	1,768	41	3	36	49	98	78	4	1,252	20
5-5/8	Aug.	1974-B.....	10,282	5,818	2,127	129	8	73	138	162	188	12	1,628	30
6	Sept.	1974-E.....	2,060	60	1,092	30	3	2	29	91	123	*	631	41
5-3/4	Nov.	1974-A.....	5,442	2,205	1,289	54	6	29	40	102	86	6	1,624	21
5-7/8	Dec.	1974-F.....	2,102	67	1,184	31	2	15	40	87	55	2	618	7
5-3/4	Feb.	1975-A.....	4,015	1,523	1,059	46	14	45	57	72	139	16	1,043	16
5-7/8	Feb.	1975-E.....	1,222	104	749	7	1	2	14	68	87	3	186	8
5-7/8	May	1975-F.....	1,776	93	893	35	*	2	26	8	58	*	661	9
6	May	1975-B.....	6,760	4,491	771	32	12	61	44	10	131	14	1,194	16
5-7/8	Aug.	1975-C.....	7,679	2,671	2,753	74	15	39	124	40	172	4	1,790	41
7	Nov.	1975-D.....	3,115	765	1,080	43	10	39	25	4	48	4	1,097	19
5-7/8	Feb.	1976-F.....	4,945	1,176	2,036	77	62	36	94	168	161	6	1,129	18
6-1/4	Feb.	1976-A.....	3,739	2,867	354	10	4	12	18	5	20	1	447	8
5-3/4	May	1976-E.....	2,802	574	1,244	30	1	42	38	5	28	2	839	9
6-1/2	May	1976-B.....	2,697	785	650	45	3	67	20	10	49	3	1,065	14
6-1/2	Aug.	1976-G.....	3,883	1,605	1,105	36	1	8	29	41	37	1	1,020	29
7-1/2	Aug.	1976-C.....	4,194	1,612	992	57	3	54	14	10	39	5	1,408	18
6-1/4	Nov.	1976-D.....	4,325	250	1,934	62	39	20	81	62	139	*	1,738	20
8	Feb.	1977-A.....	5,163	3,056	857	81	3	29	23	39	30	4	1,041	22
7-3/4	Aug.	1977-B.....	2,264	827	534	50	7	36	25	12	33	13	727	27
6-1/4	Feb.	1978-A.....	8,389	3,384	1,909	128	42	95	216	45	86	27	2,456	25
6	Nov.	1978-B.....	8,207	3,626	1,930	58	39	36	190	16	132	6	2,175	10
6-1/4	Aug.	1979-A.....	4,559	1,714	826	61	18	31	57	32	54	8	1,758	8
6-5/8	Nov.	1979-B.....	1,604	836	139	1	*	18	5	6	5	-	594	2
6-7/8	May	1980-A.....	7,265	5,299	891	103	11	28	134	11	181	8	599	11
1-1/2	Oct.	1973-E0.....	30	-	2	1	-	5	-	2	-	-	19	-
1-1/2	Apr.	1974-EA.....	34	2	6	3	4	7	1	7	-	-	4	*
1-1/2	Oct.	1974-E0.....	42	-	3	-	*	5	1	15	*	-	18	-
1-1/2	Apr.	1975-EA.....	8	-	2	1	1	1	-	*	-	-	3	*
1-1/2	Oct.	1975-E0.....	30	-	1	-	-	12	-	1	-	-	16	*
1-1/2	Apr.	1976-EA.....	27	-	*	*	6	*	2	*	-	-	17	-
1-1/2	Oct.	1976-E0.....	11	-	6	*	-	1	-	*	*	-	3	-
1-1/2	Apr.	1977-EA.....	5	-	*	-	*	-	-	2	*	-	2	-
1-1/2	Oct.	1977-E0.....	17	-	1	*	*	*	-	2	-	-	14	-
1-1/2	Apr.	1978-EA.....	15	-	-	-	-	-	-	-	-	-	15	-
Total Treasury notes.....			117,840	47,071	32,224	1,411	322	936	1,584	1,344	2,282	154	30,513	483
Treasury bonds:														
4%	Aug.	1973.....	3,894	728	1,124	30	16	96	59	384	219	14	1,225	60
4-1/8	Nov.	1973.....	4,336	657	1,311	40	16	125	87	557	213	10	1,321	53
4-1/8	Feb.	1974.....	2,467	545	766	29	11	74	79	329	94	21	517	20
4-1/4	May	1974.....	2,850	535	737	33	6	70	79	370	107	24	889	19
3-7/8	Nov.	1974.....	1,214	153	256	4	12	48	36	111	94	22	480	50
4-1/4	May	1975-85.....	1,204	488	73	14	39	24	12	1	62	104	386	9
3-1/4	June	1978-83.....	1,492	274	90	30	278	45	26	1	76	56	617	15
4	Feb.	1980.....	2,577	855	143	41	121	74	67	1	204	95	976	29
3-1/2	Nov.	1980.....	1,898	743	114	32	372	57	40	1	110	39	383	17
7	Aug.	1981.....	807	407	44	14	3	5	-	*	4	1	329	2
6-3/8	Feb.	1982.....	2,702	966	551	33	19	116	15	24	26	10	941	6
6-3/8	Aug.	1984.....	2,353	1,343	245	20	22	14	11	23	32	10	635	11
3-1/4	May	1985.....	974	224	41	15	189	34	49	*	16	28	378	6
6-1/8	Nov.	1986.....	1,216	876	88	11	9	4	1	3	7	*	218	1
4-1/4	Aug.	1987-92.....	3,732	1,429	103	53	131	148	90	4	132	337	1,305	51
4	Feb.	1988-93.....	236	70	2	3	29	3	9	-	6	13	102	10
4-1/8	May	1989-94.....	1,494	563	18	6	57	33	35	*	15	142	625	16
3-1/2	Feb.	1990.....	4,135	1,140	133	137	554	71	35	1	147	160	1,757	34
6-3/4	Feb.	1993.....	627	167	106	22	43	7	6	8	8	35	227	39
7	May	1993-98.....	692	176	76	13	12	1	5	10	29	29	340	13
3	Feb.	1995.....	913	152	18	12	24	10	7	1	46	30	612	4
3-1/2	Nov.	1998.....	3,259	903	62	118	422	21	32	*	94	57	1,549	5
Total Treasury bonds.....			45,071	13,399	6,102	711	2,383	1,079	781	1,829	1,738	1,237	15,812	470
Total marketable public debt securities.....			262,971	95,102	45,139	2,351	2,765	2,167	2,674	4,599	8,606	1,800	97,769	2,158

Footnotes at end of Table TSO-3.



## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1973

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	Memorandum: Held by 43,880 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	480 mutual savings banks 2/	Insurance companies: 291 life	448 fire, casualty, and marine	486 savings and loan associations	404 corporations	State and local governments: 316 general funds	189 pension and retirement funds	
<u>U.S. savings bonds:</u>											
Series E.....	51,806	-	-	-	-	-	-	-	-	-	51,806
Series H.....	7,611	-	-	-	-	-	-	-	-	-	7,611
Total U.S. savings Bonds.....	59,418	-	-	-	-	-	-	-	-	-	59,418
<u>Other U.S. securities:</u>											
Certificates of indebtedness:											
Foreign Series.....	12,148	-	-	-	-	-	-	-	-	-	12,148
Foreign Currency Series.....	187	-	-	-	-	-	-	-	-	-	187
Treasury certificates.....	374	-	-	-	-	-	-	-	-	-	374
Treasury notes:											
Foreign Series.....	14,633	-	-	-	-	-	-	-	-	-	14,633
Foreign Currency Series.....	1,556	-	-	-	-	-	-	-	-	-	1,556
Other.....	55	-	-	-	-	-	-	-	-	-	55
Depository bonds.....	19	-	19	6/	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series.....	7	-	-	-	-	-	-	-	-	-	7
Investment Series B.....	2,275	2,050	19	-	16	26	3	-	11	58	34
Other.....	250	-	-	-	-	-	-	-	-	-	250
State and Local Government Series:											
Certificates of indebtedness..	3	-	-	-	-	-	-	-	-	-	3
Treasury notes.....	59	-	-	-	-	-	-	-	-	-	59
Treasury bonds.....	76	-	-	-	-	-	-	-	-	-	76
U.S. retirement plan bonds.....	64	-	-	-	-	-	-	-	-	-	64
U.S. savings notes.....	519	-	-	-	-	-	-	-	-	-	519
Total other U.S. securities.....	32,226	2,050	39	-	16	26	3	-	11	58	30,124
Total nonmarketable public debt securities.....	91,644	2,050	39	-	16	26	3	-	12	58	89,431

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey								Held by all other investors 3/	Memorandum: Held by 43,880 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	480 mutual savings banks 2/	Insurance companies: 291 life	448 fire, casualty, and marine	486 savings and loan associations	404 corporations	State and local governments: 316 general funds	189 pension and retirement funds	
<u>Export-Import Bank:</u>											
5.30% Feb. 1975 (Debentures).....	300	24	122	2	-	-	14	-	12	2	132
5.70 Dec. 1976 (Debentures).....	300	19	109	5	8	-	32	-	26	1	101
6-1/4 Aug. 1977 (Debentures).....	400	-	112	12	-	1	50	4	12	-	210
6.45 Feb. 1978 (Debentures).....	300	22	134	7	-	-	5	43	7	-	82
6.60 May 1979 (Debentures).....	200	30	76	19	-	-	-	5	24	-	54
Issues to State and Local Govts. (Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	577	4	148	13	11	11	1	5	38	78	257
Total.....	2,220	98	701	48	19	13	115	60	261	89	826
<u>Federal Housing Administration:</u> (Debentures).....	412	58	37	37	73	6	15	-	1	60	123
<u>Government National Mortgage Association:</u>											
Participation certificates.....	4,480	1,122	446	424	42	183	17	17	94	126	945
<u>Postal Services:</u>											
6-7/8% Feb. 1982-97 (Bonds)...	250	24	12	10	4	1	1	5	-	8	162
<u>Tennessee Valley Authority:</u>											
Short-term notes.....	481	51	82	-	-	-	2	-	34	-	409
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	-	-	81
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	-	11	-	-	-	31
7-1/4 July 1976 (Bonds).....	100	-	14	7	1	-	2	-	-	-	77
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	-	1	-	2	-	10
4-5/8 July 1986 (Bonds).....	50	-	-	-	-	-	1	-	-	-	16
4-1/2 Feb. 1987 (Bonds).....	45	-	-	-	-	-	-	-	3	34	15
5.70 May 1992 (Bonds).....	70	-	1	2	1	1	-	-	2	12	50
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	-	1	-	-	-	6	48
8-1/4 Oct. 1994 (Bonds).....	100	-	-	-	1	-	3	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	9	1	-	-	-	-	-	34
9-1/4 Mar. 1995 (Bonds).....	50	-	-	-	-	-	-	-	-	-	46
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	-	1	-	-	4	128
7 Jan. 1997 (Bonds).....	150	-	6	15	-	2	1	-	-	2	131
7.35 May 1997 (Bonds).....	150	-	4	17	-	-	10	1	-	7	111
7.35 July 1997 (Bonds).....	150	-	3	17	2	-	9	-	-	7	116
7.40 Oct. 1997 (Bonds).....	150	-	4	21	5	-	7	-	-	5	134
7.35 Jan. 1998 (Bonds).....	100	-	3	13	1	-	4	1	2	1	75
7.35 Apr. 1998 (Bonds).....	150	-	22	6	-	-	-	-	-	6	113
Total.....	7,252	1,171	1,348	675	100	210	260	12	434	146	1,136
Total Government agency securities covered in survey.....	9,611	1,964	1,348	675	100	210	260	-	434	146	1,400

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JUNE 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 outstand- ing	Held by investors covered in Treasury Survey									Held by all other inves- tors 2/	Memorandum: Held by 49,880 corporate pension trust funds 4/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,614 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	464 corpo- rations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and re- tirement funds		
Banks for cooperatives:												
5.60% July 1973 (Debentures)...	443	-	103	16	-	-	17	5	70	1	231	2
5.95 Aug. 1973 (Debentures)...	584 10/	-	96	17	-	1	24	26	41	-	379	*
6.95 Oct. 1973 (Debentures)...	559 10/	-	65	23	-	1	15	1	133	1	320	3
7.30 Oct. 1973 (Debentures)...	100	-	51	3	-	-	5	2	3	4	33	*
6.34 Nov. 1973 (Debentures)...	241	-	22	4	-	*	3	-	54	-	158	1
6.85 Dec. 1973 (Debentures)...	410 10/	-	58	10	*	*	7	1	78	-	255	3
Total.....	2,338 10/	-	396	73	*	2	71	34	379	6	1,375	9
Farmer Home Administration:												
8-7/8% Jan. 1975 (Insured notes)	200	-	30	4	1	8	6	2	9	-	139	1
6-5/8 Aug. 1976 (Insured notes)	150	-	76	7	1	*	-	-	2	4	59	1
6.35 Mar. 1977 (Insured notes)	400	11	95	28	1	3	23	-	10	-	230	1
6.45 June 1977 (Insured notes)	300	7	111	23	-	2	8	-	20	-	131	2
6-7/8 Aug. 1977 (Insured notes)	400	2	145	41	-	3	3	5	18	1	180	13
6.55 Dec. 1977 (Insured notes)	403	4	115	32	3	1	6	-	5	1	236	2
7.20 Mar. 1978 (Insured notes)	300	1	95	20	4	1	5	-	11	1	163	7
7-1/4 May 1978 (Insured notes)	301	-	89	3	2	1	1	-	6	-	200	3
8.90 Jan. 1980 (Insured notes)	150	-	9	2	1	11	2	6	16	22	80	7
7 Nov. 1980 (Insured notes)	300	4	72	22	1	7	44	-	27	12	112	1
6.40 Mar. 1981 (Insured notes)	200	8	65	11	2	6	28	2	3	9	67	-
7-7/8 June 1981 (Insured notes)	250	7	54	41	6	3	10	-	4	9	118	4
7.10 Jan. 1982 (Insured notes)	350	5	80	37	5	2	10	-	15	4	192	8
8-5/8 July 1985 (Insured notes)	300	7	14	26	4	3	16	-	55	39	136	7
7-1/2 Aug. 1986 (Insured notes)	150	-	8	20	1	4	2	-	4	44	66	4
7-1/8 Dec. 1987 (Insured notes)	200	1	30	31	2	-	14	-	7	38	79	3
7-1/2 Mar. 1988 (Insured notes)	201	-	2	35	2	1	18	-	1	43	100	13
7-1/2 May 1988 (Insured notes)	200	4	15	7	3	-	50	-	7	10	104	-
Total.....	4,755	60	1,104	388	40	58	245	15	219	235	2,392	76
Federal Home Loan Banks:												
7.20% Aug. 1973 (Bonds).....	450	17	141	16	1	1	33	2	26	-	212	3
5.55 Nov. 1973 (Bonds).....	600	3	145	25	-	*	39	-	106	-	282	18
8.40 Jan. 1974 (Bonds).....	300	10	25	11	*	*	13	4	2	*	235	1
7.10 Feb. 1974 (Bonds).....	300	8	73	13	-	1	19	3	3	-	180	1
8.40 Feb. 1974 (Bonds).....	250	-	46	26	-	3	28	3	10	-	134	3
6.35 May 1974 (Bonds).....	300	14	102	18	-	1	26	-	4	-	136	5
6.45 May 1974 (Bonds).....	700	1	168	12	1	1	78	10	42	-	386	13
5-3/8 Aug. 1974 (Bonds).....	400	4	77	19	-	1	44	28	51	-	174	1
7.65 Aug. 1974 (Bonds).....	178	-	23	12	-	1	25	-	5	-	113	2
7.05 Nov. 1974 (Bonds).....	1,000	26	227	20	-	1	204	25	53	3	442	10
8 Nov. 1974 (Bonds).....	222	-	32	3	-	1	20	-	5	-	162	2
5-7/8 Feb. 1975 (Bonds).....	400	2	165	19	-	2	28	8	37	-	140	1
6.10 Feb. 1975 (Bonds).....	250	-	59	10	6	5	30	2	2	-	135	1
7.15 May 1975 (Bonds).....	700	11	233	29	*	1	37	58	36	1	293	6
8.05 May 1975 (Bonds).....	265	-	44	23	-	10	33	1	2	-	152	1
7.95 Aug. 1975 (Bonds).....	300	14	60	25	-	*	22	-	4	-	175	1
6-1/2 Nov. 1975 (Bonds).....	350	8	87	25	*	3	58	7	4	-	158	8
7.05 Nov. 1975 (Bonds).....	600	1	225	6	1	1	75	30	59	2	200	4
7-3/8 Feb. 1976 (Bonds).....	300	7	85	13	*	*	34	-	-	*	159	3
7.20 May 1976 (Bonds).....	600	-	219	17	-	-	47	5	52	-	259	1
6.95 May 1977 (Bonds).....	200	2	44	17	1	2	12	42	1	-	79	1
7.15 Aug. 1977 (Bonds).....	300	-	83	6	1	1	13	5	12	-	180	3
6.75 Nov. 1977 (Bonds).....	300	-	86	5	1	1	16	10	6	-	174	3
7.75 Feb. 1980 (Bonds).....	350	32	47	28	*	3	16	4	11	2	207	3
7.80 Oct. 1980 (Bonds).....	200	9	33	20	-	2	7	-	2	1	126	3
6.60 Nov. 1981 (Bonds).....	200	8	62	15	1	1	2	2	3	-	106	4
7.30 May 1983 (Bonds).....	200	3	9	18	2	1	*	-	13	2	153	7
6.70 Nov. 1973 FHLMC 11/ (Mtg. Backed Bonds).....	150	-	37	12	-	*	8	2	6	*	85	1
5.30 Aug. 1974 FHLMC 11/ (Mtg. Backed Bonds).....	200	-	61	3	-	-	13	5	9	-	108	-
7.05 Aug. 1976 FHLMC 11/ (Mtg. Backed Bonds).....	400	8	177	6	-	*	23	5	5	-	175	3
6.15 Feb. 1977 FHLMC 11/ (Mtg. Backed Bonds).....	350	7	93	12	2	1	54	11	10	-	160	*
8.60 Nov. 1976-95 FHLMC 11/ (Mtg. Backed Bonds).....	140	-	2	18	3	1	12	2	-	4	99	9
7.75 Aug. 1977-96 FHLMC 11/ (Mtg. Backed Bonds).....	150	-	4	14	14	9	3	-	-	13	94	14
7.15 May 1982-97 FHLMC 11/ (Mtg. Backed Bonds).....	150	-	3	10	1	1	3	-	4	30	99	14
Issues to State and Local Govts. FHLMC 9/ 11/ (Mtg. Backed Bonds)	394	-	-	-	-	-	-	-	-	396	-	-
Total.....	12,149	194	2,977	527	38	54	1,075	274	584	453	5,976	148
Federal Intermediate Credit Banks:												
5.60% July 1973 (Debentures)...	382 10/	-	137	7	-	1	14	6	14	-	203	2
7.3/4 July 1973 (Debentures)...	200 10/	-	43	8	*	1	9	-	11	-	128	*
5.65 Aug. 1973 (Debentures)...	545 10/	2	137	16	-	1	24	12	39	*	314	11
5.45 Sept. 1973 (Debentures)...	571 10/	5	104	13	1	2	20	10	87	1	329	19
5.70 Oct. 1973 (Debentures)...	606 10/	-	159	22	-	2	40	13	71	*	300	1
6 Nov. 1973 (Debentures)...	560 10/	-	121	34	-	1	27	18	30	-	330	3
6.15 Dec. 1973 (Debentures)...	545 10/	-	82	11	1	2	27	48	60	-	315	7

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JUNE 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 3/	Memorandum: Held by 49,880 corporate pension trust funds 4/	
				U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
							291 life	448 fire, casualty, and marine			316 general funds			189 pension and re-tirement funds
<u>Federal Intermediate Credit Banks</u>														
<u>(Continued):</u>														
6.85%	Jan. 1974	(Debentures) ..	212 10/	-	70	19	-	1	9	1	8	-	105	2
7	Jan. 1974	(Debentures) ..	661 10/	10	102	26	-	1	16	-	51	2	453	7
6.90	Feb. 1974	(Debentures) ..	697 10/	38	75	20	2	1	10	14	93	-	443	-
7	Mar. 1974	(Debentures) ..	666 10/	3	170	10	-	1	15	15	35	-	417	-
5.95	July 1974	(Debentures) ..	224 10/	-	61	12	-	2	28	3	4	-	114	3
6.05	Jan. 1975	(Debentures) ..	240 10/	-	100	4	1	1	14	10	6	-	105	-
5.70	July 1975	(Debentures) ..	302 10/	10	117	10	-	-	27	1	7	-	129	2
6.65	Jan. 1975	(Debentures) ..	262 10/	-	79	14	-	2	23	-	13	-	129	1
Total.....			6,673 10/	68	1,558	227	-	-	301	151	528	3	3,813	59
<u>Federal Land Banks:</u>														
4-1/8%	Feb. 1973-78	(Bonds) ..	148	-	37	6	5	3	3	2	2	2	90	6
7.95	July 1973	(Bonds) ..	350 10/	6	100	16	-	10	12	15	17	-	173	1
8.45	July 1973	(Bonds) ..	198	-	28	3	-	-	1	-	4	-	162	1
5.80	Oct. 1973	(Bonds) ..	462	-	97	22	-	1	18	1	94	-	228	4
7.80	Oct. 1973	(Bonds) ..	300 10/	-	62	19	-	1	5	1	2	-	207	2
5.55	Jan. 1974	(Bonds) ..	450	10	77	10	3	1	53	17	14	-	265	4
4-1/2	Feb. 1974	(Bonds) ..	155	-	14	4	-	2	4	8	11	4	108	3
5.85	Apr. 1974	(Bonds) ..	350	15	82	14	-	1	30	10	48	-	150	1
7.30	Apr. 1974	(Bonds) ..	354 10/	33	98	15	1	7	15	-	10	-	176	4
5.85	July 1974	(Bonds) ..	326	27	86	9	-	-	8	-	9	-	186	3
5.30	Oct. 1974	(Bonds) ..	300	17	94	6	-	4	20	4	13	-	141	1
7.15	Jan. 1975	(Bonds) ..	300 10/	-	81	8	-	-	9	45	11	1	146	2
8-3/8	Jan. 1975	(Bonds) ..	220	-	24	16	-	-	10	4	10	-	148	2
4-3/8	Apr. 1975	(Bonds) ..	200	-	26	8	2	3	9	14	31	2	105	4
5.70	July 1975	(Bonds) ..	425	-	130	13	1	3	62	-	10	-	205	2
7.20	Oct. 1975	(Bonds) ..	300	7	57	14	1	3	9	-	7	-	201	5
6.25	Jan. 1976	(Bonds) ..	300	4	84	19	1	2	19	10	-	-	161	1
5	Feb. 1976	(Bonds) ..	123	-	13	5	2	1	3	-	7	-	89	5
6-1/4	Apr. 1976	(Bonds) ..	373	-	107	10	1	1	28	-	10	-	214	2
5-3/8	July 1976	(Bonds) ..	150	-	10	5	-	3	1	-	8	6	115	5
7.15	Oct. 1976	(Bonds) ..	450	-	128	17	-	1	6	23	16	2	257	15
6.35	Oct. 1977	(Bonds) ..	300	16	111	8	-	3	9	-	8	-	145	3
5-1/8	Apr. 1978	(Bonds) ..	150	-	19	2	2	7	1	-	16	6	97	3
6.40	July 1978	(Bonds) ..	269	2	93	15	1	10	6	20	7	-	115	1
5	Jan. 1979	(Bonds) ..	507 10/	2	52	18	6	13	12	-	28	2	374	2
6.85	Apr. 1979	(Bonds) ..	235	10	45	24	-	2	1	5	6	-	142	8
6.80	Oct. 1979	(Bonds) ..	400 10/	8	145	46	1	4	1	13	13	-	168	7
6.70	Jan. 1980	(Bonds) ..	300	-	100	16	2	1	5	2	8	2	164	10
6.70	Apr. 1981	(Bonds) ..	224	1	50	16	-	2	7	2	7	-	138	2
6.90	Apr. 1982	(Bonds) ..	200	3	27	29	-	-	3	-	-	-	137	6
7.30	Oct. 1982	(Bonds) ..	239	2	31	9	2	-	1	-	16	2	177	8
Total.....			9,058 10/	168	2,110	420	35	95	372	199	443	32	5,183	123
<u>Federal National Mortgage Association:</u>														
<u>Discount notes.....</u>			1,347	-	124	24	2	-	18	17	778	11	372	37
6-1/8%	Sept. 1973	(Debentures) ..	350	20	87	21	-	3	16	2	7	-	193	1
8.10	Sept. 1973	(Debentures) ..	300	5	60	20	-	4	22	1	29	10	149	1
5-3/4	Dec. 1973	(Debentures) ..	500	41	196	10	-	4	32	19	24	-	174	2
7.15	Dec. 1973	(Debentures) ..	500	44	114	25	-	1	22	15	29	2	249	2
5.45	Mar. 1974	(Debentures) ..	400	13	131	16	-	-	26	6	8	-	200	1
7-3/4	Mar. 1974	(Debentures) ..	350	30	82	14	-	1	22	2	1	-	199	1
5.70	June 1974	(Debentures) ..	350	34	104	4	-	6	27	14	6	-	155	7
7.90	June 1974	(Debentures) ..	400	21	86	32	-	4	33	2	21	-	202	1
5.65	Sept. 1974	(Debentures) ..	300	7	87	11	-	-	27	-	9	-	159	3
7.85	Sept. 1974	(Debentures) ..	250	-	33	12	-	2	15	5	3	5	175	2
6.10	Dec. 1974	(Debentures) ..	250	-	108	12	-	2	24	-	6	-	98	3
6.45	Dec. 1974	(Debentures) ..	450	50	183	23	-	4	18	1	6	-	166	2
6.35	Mar. 1975	(Debentures) ..	600	33	218	35	-	8	39	2	3	-	262	2
7.55	Mar. 1975	(Debentures) ..	300	44	94	15	-	-	21	-	29	2	96	1
5-1/4	June 1975	(Debentures) ..	500	13	134	17	1	3	100	9	6	-	216	3
6.80	Sept. 1975	(Debentures) ..	650	-	128	24	1	3	51	-	3	2	438	19
7.50	Sept. 1975	(Debentures) ..	350	28	66	23	-	3	32	8	24	-	165	1
5.70	Dec. 1975	(Debentures) ..	500	8	150	20	1	-	52	20	3	-	245	1
5.65	Mar. 1976	(Debentures) ..	500	15	117	19	1	3	84	1	6	-	254	3
7-1/8	Mar. 1976	(Debentures) ..	400	-	176	7	-	1	30	11	2	-	173	2
5.85	June 1976	(Debentures) ..	450	4	109	12	1	2	58	10	3	-	252	1
6.70	June 1976	(Debentures) ..	250	-	40	31	-	1	40	2	2	-	135	2
5.85	Sept. 1976	(Debentures) ..	500	7	161	26	-	2	62	6	7	-	230	1
6-1/8	Sept. 1976	(Debentures) ..	300	26	99	18	-	-	29	-	10	-	117	1
6.25	Dec. 1976	(Debentures) ..	500	-	154	18	-	-	56	8	16	-	248	2
7.45	Dec. 1976	(Debentures) ..	300	23	53	27	2	-	13	-	3	-	179	6
4-1/2	Feb. 1977	(Debentures) ..	198	-	15	10	7	4	14	18	3	8	118	7
6.30	Mar. 1977	(Debentures) ..	500	2	122	31	-	5	58	5	11	-	266	3
6.50	June 1977	(Debentures) ..	150	-	53	11	-	-	12	-	3	-	71	2
6-3/8	June 1977	(Debentures) ..	250	4	74	13	-	1	16	-	3	-	139	1
6-7/8	Sept. 1977	(Debentures) ..	300	36	67	15	-	13	21	-	3	-	145	2
7.15	June 1978	(Debentures) ..	600	-	159	11	-	1	88	8	19	-	313	4
6.75	Dec. 1978	(Debentures) ..	300	44	109	19	-	7	7	2	3	-	109	10
6.40	Sept. 1979	(Debentures) ..	300	-	122	26	1	1	16	-	3	-	131	2
6.55	Dec. 1979	(Debentures) ..	350	10	114	53	1	3	13	-	-	-	155	9

Footnotes at end of table.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, JUNE 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 invest- ors 2/	Memorandum: Held by 49,880 corporate pension trust funds 4/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,614 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	464 corpo- rations	State and local governments			
					291 life	488 fire, casualty, and marine			316 general funds	189 pension and re- tirements funds		
<u>Federal National Mortgage Association (Continued):</u>												
6-7/8% Mar. 1980 (Debentures).	250	8	64	34	1	4	6	-	8	1	124	6
6.60 Dec. 1980 (Debentures).	300	-	98	34	1	3	3	3	8	-	150	13
7.05 Mar. 1981 (Debentures).	350	-	70	26	*	2	1	-	3	-	247	11
7-1/4 June 1981 (Debentures).	250	17	49	17	*	1	9	2	*	9	145	4
7-1/4 Sept. 1981 (Debentures).	250	27	42	40	*	1	9	-	2	2	128	4
6.65 June 1982 (Debentures).	250	9	52	36	-	2	10	2	1	3	134	4
6.80 Sept. 1982 (Debentures).	200	6	55	19	3	1	6	1	13	-	98	6
6.75 June 1983 (Debentures).	200	14	37	14	6	2	12	5	-	*	110	2
7.30 June 1983 (Debentures).	300	-	88	5	-	1	2	11	7	-	185	6
6.75 Sept. 1983 (Debentures).	250	40	42	31	2	1	8	-	9	*	118	2
6-1/4 June 1984 (Debentures).	200	13	44	20	*	2	14	4	3	3	97	1
6.90 Dec. 1984 (Debentures).	250	38	19	25	-	2	14	-	2	*	150	8
7 Mar. 1992 (Debentures).	200	17	14	37	2	1	5	3	1	9	111	22
7.05 June 1992 (Debentures).	200	6	28	13	9	-	13	2	4	17	109	16
7.10 Dec. 1982-97 (Debentures).	200	-	11	22	1	*	10	-	1	18	137	27
6 Oct. 1973 (Capital Debentures).	250	1	69	20	*	*	23	4	8	-	127	2
8 Apr. 1975 (Capital Debentures).	200	-	28	11	-	*	18	-	22	-	120	1
4-3/8 Oct. 1996 (Capital Debentures).	248	-	7	3	1	4	8	5	2	*	218	65
7.40 Oct. 1982-97 (Capital Debentures)	250	11	28	61	4	*	5	1	2	10	127	8
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	1	32	9	2	1	12	3	148	13	30	27
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds)....	200	12	7	22	1	5	9	-	3	22	120	3
Issues to State and Local Gov- ernments (Mtg. Backed Bonds 2/..	522	-	-	-	-	-	-	-	522	-	-	-
Total.....	20,366	783	4,811	1,206	53	125	1,411	237	1,858	149	9,732	385
<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 limitation, see Table FD-9.
- 2/ Includes 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/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental

- information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.
- 5/ 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.
- 6/ Includes \$11 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 7/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 8/ Includes matured securities outstanding on which interest has ceased.
- 9/ Direct Placements with State and Local Governments with various interest rates and maturity dates.
- 10/ Includes securities issued for use as collateral for short-term borrowings.
- 11/ 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.



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannually or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
<u>Interest-bearing public debt securities:</u>							
Marketable.....	45,139	36,556	4,362	1,769	12,768	17,658	8,582
Nonmarketable 2/.....	39 2/	23	-	-	4	19	5
Total interest-bearing public debt securities....	45,177	36,579	4,362	1,769	12,772	17,677	8,587

Footnotes at end of Table TSC-6.

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

(Par values - in millions of dollars)

Classification	Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
By type security:							
Issued by U.S. Government:							
Treasury bills.....	6,812	5,696	1,294	726	2,315	1,362	1,116
Treasury notes.....	32,224	29,703	2,375	882	8,271	14,175	6,521
Treasury bonds.....	6,102	5,157	693	160	2,182	2,122	946
Total.....	45,139	36,556	4,362	1,769	12,768	17,658	8,582
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year.....	14,561	11,998	2,015	1,055	4,643	4,285	2,563
1 to 5 years.....	25,047	20,150	1,898	604	6,717	10,931	4,897
5 to 10 years.....	4,637	3,655	297	94	1,112	2,152	983
10 to 15 years.....	480	395	41	4	180	170	85
15 to 20 years.....	334	306	107	12	102	85	28
20 years and over.....	80	54	4	1	14	35	26
Total.....	45,139	36,556	4,362	1,769	12,768	17,658	8,582
Maturity classes (final maturity):							
Within 1 year.....	14,561	11,998	2,015	1,055	4,643	4,285	2,563
1 to 5 years.....	24,834	20,007	1,892	602	6,643	10,870	4,877
5 to 10 years.....	4,728	3,734	302	95	1,152	2,184	994
10 to 15 years.....	447	385	34	1	181	169	62
15 to 20 years.....	345	294	71	7	108	109	50
20 years and over.....	175	139	48	10	41	41	36
Total.....	45,139	36,556	4,362	1,769	12,768	17,658	8,582

Footnotes at end of Table TSC-6.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

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

(Par values - in millions of dollars)

Issue			Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks	
				3,353 member banks	178 Reserve city			3,175 country		
					13 New York City	9 Chicago	156 other			
<b>Treasury Bills:</b>										
Regular weekly and annual maturing:										
June	1973.....		152	95	*	10	37	48	57	
July	1973.....		1,315	1,080	197	165	491	227	235	
Aug.	1973.....		1,236	1,049	255	145	361	289	187	
Sept.	1973.....		1,589	1,342	323	178	543	297	246	
Oct.	1973.....		413	336	82	20	126	108	77	
Nov.	1973.....		533	429	100	42	177	110	104	
Dec.	1973.....		805	731	253	79	260	136	75	
Jan.	1974.....		92	40	4	*	11	24	53	
Feb.	1974.....		182	160	26	24	50	59	22	
Mar.	1974.....		92	78	1	3	65	10	15	
Apr.	1974.....		161	138	*	22	95	20	23	
May	1974.....		243	220	53	38	98	31	23	
<b>Total Treasury bills.....</b>				<b>6,812</b>	<b>5,697</b>	<b>1,294</b>	<b>726</b>	<b>2,315</b>	<b>1,362</b>	<b>1,116</b>
<b>Treasury notes:</b>										
8-1/8	Aug.	1973-B.....	741	588	23	76	163	326	153	
7-3/4	Feb.	1974-C.....	1,292	933	112	23	203	596	359	
7-1/4	May	1974-D.....	1,768	1,402	81	107	442	772	366	
5-5/8	Aug.	1974-B.....	2,127	1,767	200	43	706	817	361	
6	Sept.	1974-E.....	1,092	951	98	6	424	423	141	
5-3/4	Nov.	1974-A.....	1,289	919	35	10	182	691	370	
5-7/8	Dec.	1974-E.....	1,184	999	61	104	326	509	186	
5-3/4	Feb.	1975-A.....	1,059	810	61	22	167	561	250	
5-7/8	Feb.	1975-E.....	749	643	49	8	325	260	106	
5-7/8	May	1975-F.....	893	751	35	4	321	391	143	
6	May	1975-B.....	771	573	25	2	107	440	198	
5-7/8	Aug.	1975-C.....	2,753	2,241	125	49	890	1,178	512	
7	Nov.	1975-D.....	1,080	845	95	17	208	525	236	
5-7/8	Feb.	1976-E.....	2,036	1,704	191	34	589	890	332	
6-1/4	Feb.	1976-A.....	354	242	22	3	29	188	113	
5-3/4	May	1976-E.....	1,244	999	41	49	406	502	245	
6-1/2	May	1976-B.....	650	465	19	1	114	332	185	
6-1/2	Aug.	1976-G.....	1,105	916	178	1	317	420	189	
7-1/2	Aug.	1976-C.....	992	773	48	38	206	481	219	
6-1/4	Nov.	1976-D.....	1,934	1,613	394	29	549	640	321	
8	Feb.	1977-A.....	857	672	90	154	134	295	185	
7-3/4	Aug.	1977-B.....	534	410	69	3	115	223	124	
6-1/4	Feb.	1978-A.....	1,909	1,496	43	16	480	956	414	
6	Nov.	1978-B.....	1,930	1,446	98	15	340	1,034	483	
6-1/4	Aug.	1979-A.....	826	628	5	1	170	452	197	
6-5/8	Nov.	1979-B.....	139	119	5	2	69	43	20	
6-7/8	May	1980-A.....	891	781	213	65	288	215	110	
1-1/2	Oct.	1973-EO.....	2	1	-	*	*	1	1	
1-1/2	Apr.	1974-EA.....	5	5	*	*	*	5	1	
1-1/2	Oct.	1974-EO.....	3	3	*	*	*	3	*	
1-1/2	Apr.	1975-EA.....	2	2	1	-	*	1	-	
1-1/2	Oct.	1975-DO.....	1	1	*	-	*	1	*	
1-1/2	Apr.	1976-EA.....	*	*	*	*	*	-	*	
1-1/2	Oct.	1976-EO.....	6	4	-	*	*	4	2	
1-1/2	Apr.	1977-EA.....	*	*	*	*	*	-	*	
1-1/2	Oct.	1977-EO.....	1	1	-	-	-	1	*	
1-1/2	Apr.	1978-EA.....	*	*	-	-	*	-	-	
<b>Total Treasury notes.....</b>				<b>32,224</b>	<b>25,703</b>	<b>2,375</b>	<b>882</b>	<b>8,271</b>	<b>14,175</b>	<b>6,521</b>
<b>Treasury bonds:</b>										
4 %	Aug.	1973.....	1,124	994	125	98	455	316	130	
4-1/8	Nov.	1973.....	1,310	1,066	183	9	392	483	244	
4-1/8	Feb.	1974.....	766	683	78	12	405	187	83	
4-1/4	May	1974.....	737	627	119	3	269	237	109	
3-7/8	Nov.	1974.....	256	209	14	8	48	139	46	
4-1/4	May	1975-85.....	73	63	*	*	34	29	10	
3-1/4	June	1978-83.....	90	79	6	2	40	32	11	
4	Feb.	1980.....	143	118	3	*	48	67	24	
3-1/2	Nov.	1980.....	114	103	5	9	48	40	12	
7	Aug.	1981.....	44	31	*	*	*	31	12	
6-3/8	Feb.	1982.....	551	427	7	2	148	270	124	
6-3/8	Aug.	1984.....	245	217	34	*	102	81	29	
3-1/4	May	1985.....	41	30	*	*	8	22	10	
6-1/8	Nov.	1986.....	88	75	*	*	37	38	13	
4-1/4	Aug.	1987-92.....	103	71	7	4	32	29	32	
4	Feb.	1988-93.....	2	2	*	*	1	1	*	
4-1/8	May	1989-94.....	18	17	3	*	11	3	1	
3-1/2	Feb.	1990.....	133	122	11	2	48	62	11	
6-3/4	Feb.	1993.....	106	99	53	1	27	17	7	
7	May	1993-98.....	76	68	41	9	15	3	8	
3	Feb.	1995.....	18	15	3	*	3	9	3	
3-1/2	Nov.	1998.....	62	39	1	*	11	26	23	
<b>Total Treasury bonds.....</b>				<b>6,102</b>	<b>5,157</b>	<b>693</b>	<b>160</b>	<b>2,182</b>	<b>2,122</b>	<b>946</b>
<b>Total marketable public debt securities.....</b>				<b>45,139</b>	<b>36,556</b>	<b>4,362</b>	<b>1,769</b>	<b>12,768</b>	<b>17,658</b>	<b>8,582</b>

Footnotes at end of Table TSC-6.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

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

(Par values - in millions of dollars)

Issue	Held by 5,614 commercial banks $\frac{1}{2}$	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
<u>U.S. savings bonds:</u>							
Series E.....	-	-	-	-	-	-	-
Series H.....	-	-	-	-	-	-	-
Total U.S. savings bonds.....	-	-	-	-	-	-	-
<u>Other U.S. securities:</u>							
Certificates of indebtedness:							
Foreign Series.....	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-
Treasury certificates.....	-	-	-	-	-	-	-
Treasury notes:							
Foreign Series.....	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Depository bonds.....	19 $\frac{2}{2}$	7	-	-	2	6	1
Treasury bonds:							
R.E.A. Series.....	-	-	-	-	-	-	-
Investment Series B.....	19	15	*	-	2	13	3
Other.....	-	-	-	-	-	-	-
<u>State and Local Government Series:</u>							
Certificates of indebtedness.....	-	-	-	-	-	-	-
Treasury notes.....	-	-	-	-	-	-	-
Treasury Bonds.....	-	-	-	-	-	-	-
U.S. retirement plan bonds.....	-	-	-	-	-	-	-
U.S. saving notes.....	-	-	-	-	-	-	-
Total other U.S. securities.....	39 $\frac{2}{2}$	23	*	-	4	19	5
Total nonmarketable public debt securities.....	39 $\frac{2}{2}$	23	*	-	4	19	5

Footnotes at end of Table TSC-6.

Table TSC-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issues	Held by 5,614 commercial banks $\frac{1}{2}$	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
<u>Export-Import Bank:</u>							
5.30% Feb. 1975 (Debentures).....	122	94	3	*	33	57	28
5.70 Dec. 1976 (Debentures).....	109	92	6	5	35	46	17
6-1/4 Aug. 1977 (Debentures).....	112	75	15	*	12	48	36
6.45 Feb. 1978 (Debentures).....	134	126	70	10	12	35	9
6.60 May 1979 (Debentures).....	76	64	6	*	14	43	12
Participation certificates.....	148	124	1	8	74	41	23
Total.....	701	575	102	23	181	271	125
<u>Federal Housing Administration:</u>							
(Debentures).....	37	26	7	-	3	16	12
<u>Government National Mortgage Association:</u>							
Participation certificates.....	446	339	29	1	198	111	107
<u>Postal Service:</u>							
6-7/8% Feb 1982-97 (Bonds).....	12	9	1	*	6	3	2
<u>Tennessee Valley Authority:</u>							
Short-term notes.....	82	82	53	-	25	4	-
8% June 1974 (Bonds).....	6	3	*	-	*	3	3
8-3/4 June 1975 (Bonds).....	3	2	*	-	-	2	1
7-1/4 July 1976 (Bonds).....	14	7	-	-	2	6	6
4.40 Nov. 1985 (Bonds).....	2	2	*	-	-	2	*
4-5/8 July 1986 (Bonds).....	*	*	*	-	-	*	-
4-1/2 Feb. 1987 (Bonds).....	*	*	*	-	-	*	*
5.70 May 1992 (Bonds).....	1	*	*	-	-	*	*
6-3/8 Nov. 1992 (Bonds).....	1	1	*	-	-	1	*
8-1/4 Oct. 1994 (Bonds).....	*	*	*	-	-	*	-
9 Mar. 1995 (Bonds).....	1	1	*	-	-	1	1
9-1/4 June 1995 (Bonds).....	*	-	-	-	-	-	*
7.30 Oct. 1996 (Bonds).....	1	1	*	-	-	*	*
7 Jan. 1997 (Bonds).....	6	5	*	*	3	2	1
7.35 May 1997 (Bonds).....	4	4	3	-	-	*	*
7.35 July 1997 (Bonds).....	3	*	*	-	-	*	3
7.40 Oct. 1997 (Bonds).....	4	3	*	-	3	*	1
7.35 Jan. 1998 (Bonds).....	4	3	2	*	*	1	1
7.35 Apr. 1998 (Bonds).....	22	22	14	5	2	*	-
Total.....	153	135	74	5	35	22	18
Total Government agency securities covered in survey.....	1,348	1,084	212	29	422	422	264

Footnotes at end of Table TSC-6.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

Table TSC-6. - Securities Issued by Government-Sponsored Agencies

and the District of Columbia

(Par values - in millions of dollars)

Issue	Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
<b>Banks for cooperatives:</b>							
5.60% July 1973 (Debentures).....	103	77	33	1	10	33	27
5.95 Aug. 1973 (Debentures).....	96	66	14	*	15	37	30
6.95 Oct. 1973 (Debentures).....	65	47	*	-	10	37	18
7.30 Oct. 1973 (Debentures).....	51	37	11	*	11	15	14
6.34 Nov. 1973 (Debentures).....	22	13	*	1	2	10	10
6.85 Dec. 1973 (Debentures).....	58	46	13	*	17	15	12
Total.....	395	285	71	2	65	147	111
<b>Farmers Home Administration:</b>							
8-7/8% Jan. 1975 (Insured notes).....	30	22	1	-	1	20	8
6-5/8 Aug. 1976 (Insured notes).....	76	69	10	6	10	43	7
6.35 Mar. 1977 (Insured notes).....	95	66	-	-	7	58	29
6.45 June 1977 (Insured notes).....	111	84	2	5	18	59	26
6-7/8 Aug. 1977 (Insured notes).....	145	119	3	-	50	66	26
6.55 Dec. 1977 (Insured notes).....	115	82	5	-	14	63	33
7.20 Mar. 1978 (Insured notes).....	95	66	-	10	3	54	29
7-1/4 May 1978 (Insured notes).....	89	59	-	-	9	50	30
8.90 Jan. 1930 (Insured notes).....	9	9	*	-	-	9	*
7 Nov. 1980 (Insured notes).....	72	60	-	4	8	48	12
6.40 Mar. 1981 (Insured notes).....	65	48	-	*	6	42	16
7-7/8 June 1981 (Insured notes).....	54	40	-	-	12	28	14
7.10 Jan. 1982 (Insured notes).....	80	65	-	4	21	40	15
8-5/8 July 1985 (Insured notes).....	14	13	5	-	-	8	1
7-1/2 Aug. 1936 (Insured notes).....	8	8	-	-	-	8	1
7-1/8 Dec. 1987 (Insured notes).....	30	20	-	-	10	10	10
7-1/2 Mar. 1988 (Insured notes).....	2	2	-	-	-	2	*
7-1/2 May 1988 (Insured notes).....	15	14	9	-	3	2	1
Total.....	1,104	846	36	30	171	610	258
<b>Federal Home Loan Banks:</b>							
7.20% Aug. 1973 (Bonds).....	141	111	14	1	46	50	30
5.55 Nov. 1973 (Bonds).....	145	111	1	1	41	68	34
8.40 Jan. 1974 (Bonds).....	25	15	*	*	*	15	10
7.10 Feb. 1974 (Bonds).....	73	54	*	*	19	34	19
8.40 Feb. 1974 (Bonds).....	46	33	3	*	4	25	14
6.35 May 1974 (Bonds).....	102	68	9	*	7	53	34
6.45 May 1974 (Bonds).....	168	110	6	*	17	86	59
5-3/8 Aug. 1974 (Bonds).....	77	54	*	*	13	41	24
7.65 Aug. 1974 (Bonds).....	23	15	1	-	1	13	8
7.05 Nov. 1974 (Bonds).....	227	172	21	10	46	95	54
8 Nov. 1974 (Bonds).....	32	23	*	*	3	19	9
5-7/8 Feb. 1975 (Bonds).....	165	124	8	*	60	56	41
6.10 Feb. 1975 (Bonds).....	59	44	*	*	8	36	15
7.15 May 1975 (Bonds).....	233	186	43	*	63	80	47
8.05 May 1975 (Bonds).....	44	30	*	1	1	27	14
7.95 Aug. 1975 (Bonds).....	60	43	5	*	7	31	16
6-1/2 Nov. 1975 (Bonds).....	87	54	*	*	6	48	33
7.05 Nov. 1975 (Bonds).....	225	190	36	*	72	81	35
7-3/8 Feb. 1976 (Bonds).....	85	59	*	*	14	44	26
7.20 May 1976 (Bonds).....	219	186	53	12	50	71	32
6.95 May 1977 (Bonds).....	44	33	*	*	6	27	11
7.15 Aug. 1977 (Bonds).....	83	65	20	*	8	36	18
6.75 Nov. 1977 (Bonds).....	86	67	1	*	27	38	19
7.75 Feb. 1980 (Bonds).....	47	33	1	*	2	30	14
7.80 Oct. 1980 (Bonds).....	33	26	7	*	2	18	6
6.60 Nov. 1981 (Bonds).....	62	54	1	5	4	44	8
7.30 May 1983 (Bonds).....	9	7	1	*	*	5	3
6.70 Nov. 1973 FHLMC 2/ (Mtg. Backed Bonds).....	37	27	1	-	*	25	10
5.30 Aug. 1974 FHLMC 2/ (Mtg. Backed Bonds).....	61	38	*	-	1	37	22
6.15 Feb. 1977 FHLMC 3/ (Mtg. Backed Bonds).....	177	146	11	*	83	53	31
8.60 Nov. 1976-95 FHLMC 2/ (Mtg. Backed Bonds).....	93	61	6	-	17	38	32
7.75 Aug. 1977-96 FHLMC 2/ (Mtg. Backed Bonds).....	2	1	-	-	-	1	1
7.15 May 1982-97 FHLMC 2/ (Mtg. Backed Bonds).....	4	2	*	-	-	2	2
Total.....	2,977	2,247	255	33	631	1,728	730
<b>Federal Intermediate Credit Banks:</b>							
5.60% July 1973 (Debentures).....	137	108	43	1	16	48	28
7-3/4 July 1973 (Debentures).....	43	32	4	*	10	18	11
5.65 Aug. 1973 (Debentures).....	137	112	35	1	40	36	25
5.45 Sept. 1973 (Debentures).....	104	75	12	*	29	33	30
5.70 Oct. 1973 (Debentures).....	159	119	13	*	45	61	41
6 Nov. 1973 (Debentures).....	121	84	7	1	13	63	38
6.15 Dec. 1973 (Debentures).....	82	57	6	*	13	38	26

Footnotes at end of table.

(Continued on following page)



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

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

(Par values - in millions of dollars)

Issue	Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks
		2,353 member banks	178 Reserve city			1,175 country	
			13 New York City	9 Chicago	156 other		
<b>Federal Intermediate Credit Banks</b>							
<b>(Continued):</b>							
6.85% Jan. 1974 (Debentures).....	70	50	6	-	12	32	20
7 Jan. 1974 (Debentures).....	102	64	1	-	4	59	38
6.90 Feb. 1974 (Debentures).....	75	47	11	1	1	34	29
7 Mar. 1974 (Debentures).....	170	148	46	-	33	69	22
5.95 July 1974 (Debentures).....	61	51	5	-	12	34	10
6.05 Jan. 1975 (Debentures).....	100	78	1	-	43	34	21
5.70 July 1975 (Debentures).....	117	90	13	-	24	53	28
6.65 Jan. 1976 (Debentures).....	79	55	5	-	24	26	24
Total.....	1,558	1,168	206	6	319	637	391
<b>Federal Land Banks:</b>							
4.1/8% Feb. 1973-78 (Bonds).....	37	34	2	-	17	15	3
7.95 July 1973 (Bonds).....	100	72	-	-	39	33	28
8.45 July 1973 (Bonds).....	28	15	-	-	1	14	13
5.80 Oct. 1973 (Bonds).....	97	51	3	1	3	44	46
7.80 Oct. 1973 (Bonds).....	62	38	1	-	1	36	24
5.55 Jan. 1974 (Bonds).....	77	49	10	-	5	34	28
4-1/2 Feb. 1974 (Bonds).....	14	10	-	-	-	9	5
5.85 Apr. 1974 (Bonds).....	82	57	2	-	17	38	25
7.30 Apr. 1974 (Bonds).....	98	72	2	-	14	46	26
5.85 July 1974 (Bonds).....	86	63	-	-	11	52	24
5.30 Oct. 1974 (Bonds).....	94	73	-	-	14	58	22
7.15 Jan. 1975 (Bonds).....	81	49	1	-	7	41	33
8-3/8 Jan. 1975 (Bonds).....	24	14	-	-	1	13	10
4-3/8 Apr. 1975 (Bonds).....	26	20	1	-	5	13	6
5.70 July 1975 (Bonds).....	130	88	1	-	16	71	43
7.20 Oct. 1975 (Bonds).....	57	40	-	-	-	40	17
6.25 Jan. 1976 (Bonds).....	84	55	-	-	6	49	29
5 Feb. 1976 (Bonds).....	13	8	-	-	2	6	5
6-1/4 Apr. 1976 (Bonds).....	107	75	-	-	11	64	32
5-3/8 July 1976 (Bonds).....	10	6	-	-	-	6	4
7.15 Oct. 1976 (Bonds).....	128	102	13	-	25	63	26
6.35 Oct. 1977 (Bonds).....	111	86	4	-	13	70	24
5-1/8 Apr. 1978 (Bonds).....	19	13	1	-	7	6	6
6.40 July 1978 (Bonds).....	93	69	-	-	25	44	24
5 Jan. 1979 (Bonds).....	52	43	-	-	22	21	10
6.85 Apr. 1979 (Bonds).....	45	31	5	-	1	25	14
6.80 Oct. 1979 (Bonds).....	145	123	20	1	52	51	21
6.70 Jan. 1980 (Bonds).....	100	80	6	-	11	63	20
6.70 Apr. 1981 (Bonds).....	50	38	5	-	-	32	12
6.90 Apr. 1982 (Bonds).....	27	19	-	-	1	17	9
7.30 Oct. 1982 (Bonds).....	31	22	1	-	11	10	9
Total.....	2,110	1,513	79	4	336	1,093	597
<b>Federal National Mortgage Association:</b>							
Discount notes.....	124	117	20	6	85	7	7
6-1/8% Sept. 1973 (Debentures).....	87	64	2	3	8	50	23
8.10 Sept. 1973 (Debentures).....	60	44	1	-	18	25	15
5-3/4 Dec. 1973 (Debentures).....	196	167	15	3	69	81	29
7.15 Dec. 1973 (Debentures).....	114	90	2	1	13	73	24
5.45 Mar. 1974 (Debentures).....	131	104	-	-	36	68	26
7-3/4 Mar. 1974 (Debentures).....	82	67	-	20	16	32	14
5.70 June 1974 (Debentures).....	104	81	5	5	8	63	23
7.90 June 1974 (Debentures).....	86	75	8	25	8	33	11
5.65 Sept. 1974 (Debentures).....	87	71	6	-	13	52	16
7.85 Sept. 1974 (Debentures).....	33	23	3	-	2	18	10
6.10 Dec. 1974 (Debentures).....	108	91	-	-	47	45	16
6.45 Dec. 1974 (Debentures).....	183	155	20	1	61	73	28
6.35 Mar. 1975 (Debentures).....	218	168	14	6	71	77	50
7.55 Mar. 1975 (Debentures).....	94	75	6	-	32	38	18
5-1/4 June 1975 (Debentures).....	134	94	9	1	24	60	40
6.80 Sept. 1975 (Debentures).....	128	83	2	-	9	72	45
7.50 Sept. 1975 (Debentures).....	66	48	5	-	-	43	18
5.70 Dec. 1975 (Debentures).....	150	110	-	-	16	93	41
5.65 Mar. 1976 (Debentures).....	117	92	-	-	31	60	25
7-1/8 Mar. 1976 (Debentures).....	176	150	19	8	60	63	27
5.85 June 1976 (Debentures).....	109	82	-	-	14	68	27
6.70 June 1976 (Debentures).....	40	30	1	-	3	26	10
5.85 Sept. 1976 (Debentures).....	161	136	10	-	66	59	25
6-1/8 Sept. 1976 (Debentures).....	99	72	10	4	10	48	27
6.25 Dec. 1976 (Debentures).....	154	128	11	3	46	68	25
7.45 Dec. 1976 (Debentures).....	53	40	-	-	1	39	13
4-1/2 Feb. 1977 (Debentures).....	15	15	-	-	7	7	1
6.30 Mar. 1977 (Debentures).....	122	84	-	-	26	58	37
6.50 June 1977 (Debentures).....	53	45	-	-	13	32	8
6-3/8 June 1977 (Debentures).....	74	52	-	-	17	34	22
6-7/8 Sept. 1977 (Debentures).....	67	49	-	-	8	40	18
7.15 June 1978 (Debentures).....	159	126	32	-	34	59	34
6.75 Dec. 1978 (Debentures).....	109	73	-	-	26	47	36
6.40 Sept. 1979 (Debentures).....	122	92	2	-	35	54	30
6.55 Dec. 1979 (Debentures).....	114	86	5	1	20	60	28

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1973

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

(Par values - in millions of dollars)

Issue	Held by 5,614 commercial banks 1/	Federal Reserve member banks					2,261 nonmember banks
		3,353 member banks	178 Reserve city			3,175 country	
			13 New York City	9 Chicago	156 other		
<u>Federal National Mortgage Association</u>							
<u>(Continued):</u>							
6-7/8% Mar. 1980 (Debentures).....	64	47	*	*	7	40	17
6.60 Dec. 1980 (Debentures).....	98	83	25	*	6	52	14
7.05 Mar. 1981 (Debentures).....	70	58	5	*	35	17	12
7-1/4 June 1981 (Debentures).....	49	33	1	*	3	30	15
7-1/4 Sept. 1981 (Debentures).....	42	35	1	-	2	31	7
6.65 June 1982 (Debentures).....	52	43	1	*	7	35	9
6.80 Sept. 1982 (Debentures).....	53	43	22	*	5	17	11
6.75 June 1983 (Debentures).....	37	25	-	*	9	15	12
7.30 June 1973 (Debentures).....	88	82	24	1	33	24	6
6.75 Sept. 1983 (Debentures).....	42	33	-	*	13	20	9
6-1/4 June 1984 (Debentures).....	44	38	*	3	15	20	6
6.90 Dec. 1984 (Debentures).....	19	14	*	*	1	13	5
7 Mar. 1992 (Debentures).....	14	14	9	*	3	2	1
7.05 June 1992 (Debentures).....	28	22	10	1	8	4	6
7.10 Dec. 1982-97 (Debentures).....	11	5	-	*	4	1	6
6 Oct. 1973 (Capital Debentures).....	69	49	1	1	3	45	19
8 Apr. 1975 (Capital Debentures).....	28	18	*	*	2	16	10
4-3/8 Oct. 1966 (Capital Debentures).....	7	7	-	*	5	2	*
7.40 Oct. 1982-97 (Capital Debentures).....	27	24	20	-	*	4	4
8-3/8 June 1975 (Mtg. Backed Bonds).....	32	24	5	-	4	15	8
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	7	4	-	-	1	3	3
Total.....	4,811	3,783	336	96	1,119	2,232	1,028
<u>District of Columbia:</u>							
4.20% Dec. 1970-79 (Bonds).....	*	*	-	-	*	*	*

<sup>1/</sup> Includes trust companies and stock savings banks but excludes securities held in trust departments.<sup>2/</sup> Total includes \$11 million depositary bonds held by commercial banks not included in the Treasury Survey.<sup>3/</sup> 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. JULY 31, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,501	\$1,801	5/3/73	2/1/73	8/2/73	9.55%	+2.10%	\$1,803	8/31/72	8/28/73	3.35%	+93%
2,504	1,801	5/10/73	2/8/73	8/9/73	9.32	+1.86	1,800	9/30/72	9/25/73	8.30	+83
2,501	1,803	5/17/73	2/15/73	8/16/73	8.68	+1.22	1,802	10/31/72	10/23/73	8.28	+73
2,501	1,801	5/24/73	2/22/73	8/23/73	8.49	+1.01	1,802	11/30/72	11/20/73	8.34	+93
2,502	1,800	5/31/73	3/1/73	8/30/73	8.41	+93	1,800	12/31/72	12/18/73	8.34	+75
2,501	1,800	6/7/73	3/8/73	9/6/73	8.31	+83	1,804	1/31/73	1/15/74	8.30	+80
2,502	1,801	6/14/73	3/15/73	9/13/73	8.32	+82	1,801	2/28/73	2/12/74	8.42	+92
2,501	1,801	6/21/73	3/22/73	9/20/73	8.30	+80	1,790	3/31/73	3/12/74	8.41	+90
2,503	1,807	6/28/73	3/29/73	9/27/73	8.30	+78	1,802	4/30/73	4/9/74	8.36	+91
2,500	1,801	7/5/73	4/5/73	10/4/73	8.28	+76	1,800	5/31/73	5/7/74	8.40	+88
2,500	1,801	7/12/73	4/12/73	10/11/73	8.23	+68	1,801	6/30/73	6/4/74	8.33	+77
2,501	1,800	7/19/73	4/19/73	10/18/73	8.22	+66	1,802	7/31/73	7/2/74	8.37	-
2,501	1,799	7/26/73	4/26/73	10/25/73	8.24	+68					
	1,802		5/3/73	11/1/73	8.32	+77					
	1,802		5/10/73	11/8/73	8.35	+79					
	1,693		5/17/73	11/15/73	8.34	+80					
	1,701		5/24/73	11/23/73	8.34	+77					
	1,702		5/31/73	11/29/73	8.34	+75					
	1,707		6/7/73	12/6/73	8.34	+74					
	1,701		6/14/73	12/13/73	8.34	+74					
	1,701		6/21/73	12/20/73	8.34	+73					
	1,701		6/28/73	12/27/73	8.35	+71					
	1,701		7/5/73	1/3/74	8.33	-					
	1,702		7/12/73	1/10/74	8.18	-					
	1,701		7/19/73	1/17/74	8.29	-					
	1,702		7/26/73	1/24/74	8.28	-					

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	99.29	- .04	10.35%	+2.73%	2/15/70	109.12	3/22/71	99.29	7/31/73
2,960	7-3/4	-	2/15/74-C	99.10	- .19	9.09	+1.18	8/15/70	109.13	3/22/71	99.10	7/31/73
4,334	7-1/4	-	5/15/74-D	98.21	- .29	9.06	+1.28	11/15/70	108.12	3/21/71	98.20	7/30/73
10,284	5-5/8	-	8/15/74-B	96.29	- .26	8.81	+1.02	8/15/68	103.23	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	96.30	-1.05	8.83	+1.20	10/19/72	100.20	11/16/72	96.30	7/31/73
2,102	5-7/8	-	12/31/74-F	96.13	-1.10	8.63	+1.11	12/28/72	99.30½	12/21/72	96.12	7/30/73
5,442	5-3/4	-	11/15/74-A	96.12	-1.10	8.79	+1.23	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	96.04	-1.16	8.49	+1.16	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	96.11	-1.14	8.46	+1.11	10/22/71	102.10	1/14/72	96.11	7/31/73
6,760	6	-	5/15/75-B	96.12	-1.29	8.22	+1.22	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	96.05	-1.15	8.23	+ .97	4/3/72	101.07	5/30/72	96.05	7/31/73
7,679	5-7/8	-	8/15/75-C	95.22	-1.22	8.22	+ .99	2/15/71	105.00	3/22/71	95.22	7/31/73
3,115	7	-	11/15/75-D	97.29	-1.29	8.02	+ .93	8/15/71	105.09	1/14/72	97.29	7/31/73
3,739	6-1/4	-	2/15/76-A	95.30	-2.04	8.05	+ .98	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	95.00	-2.00	8.09	+ .94	8/15/72	100.01½	8/9/72	95.00	7/31/73
2,697	6-1/2	-	5/15/76-B	96.09	-2.13	8.01	+1.00	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	94.12	-2.03	8.04	+ .91	2/15/72	100.00	2/17/72	94.12	7/31/73
4,194	7-1/2	-	8/15/76-C	98.20	-2.28	8.02	+ .95	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	95.31	-2.15	8.02	+ .95	2/15/73	99.26	2/15/73	95.31	7/31/73
4,325	6-1/4	-	11/15/76-D	95.01	-2.17	8.03	+ .92	9/8/71	103.27	12/28/71	95.01	7/31/73
5,163	8	-	2/15/77-A	100.00	-3.06	8.00	+1.01	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	98.31	-4.03	8.05	+1.17	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4	-	2/15/78-A	93.30	-3.17	7.86	+ .96	2/15/71	106.20	3/22/71	93.30	7/31/71
8,207	6	-	11/15/78-B	92.02	-3.31	7.86	+ .96	11/15/71	101.08	1/14/72	92.02	7/31/73
4,559	6-1/4	-	8/15/79-A	93.22	-3.20	7.57	+ .78	8/15/72	100.20	11/15/72	93.22	7/31/73
1,604	6-5/8	-	11/15/79-B	94.28	-4.02	7.67	+ .84	2/15/73	100.06	4/9/73	94.28	7/31/73
7,265	6-7/8	-	5/15/80-A	95.00	-4.00	7.84	+ .78	5/15/73	100.00	6/6/73	95.00	7/31/73
30	1-1/2	-	10/1/73-EO	98.07	+ .17	12.53	+1.31	10/1/68	98.07	7/31/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	95.04	- .08	9.21	+1.22	4/1/69	95.12	6/29/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	93.00	- .08	7.90	+ .65	10/1/69	93.08	6/29/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	90.30	- .05	7.38	+ .40	4/1/70	91.04	6/29/73	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	88.28	+ .03	7.13	+ .15	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	86.28	- .16	6.98	+ .38	4/1/71	87.12	6/29/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	85.04	- .16	6.80	+ .32	10/1/71	85.20	6/29/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	83.24	- .26	6.56	+ .38	4/1/72	84.18	6/29/73	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	82.04	- .12	6.46	+ .21	10/1/72	82.16	6/29/73	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	79.20	- .28	6.65	+ .33	4/1/73	80.30	4/30/73	79.20	7/31/73

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 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 las' month		High		Low		
									Price	Date	Price	Date	
\$3,894	4	%	-	8/15/73	99.25	+1.08½	9.93%	+1.94%	9/15/63	99.30	3/22/71	85.31	12/29/69
4,336	4-1/8	-	-	11/15/73	98.20	-	8.99	+1.04	7/22/64	100.01	11/12/64	85.24	12/29/69
2,466	4-1/8	-	-	2/15/74	97.20	-.09	8.75	+1.11	1/15/65	99.28	3/22/71	84.28	12/29/69
2,849	4-1/4	-	-	5/15/74	96.20	-.22	8.78	+1.28	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	-	11/15/74	94.15	-1.06	8.50	+1.23	12/5/57	110.24	4/22/58	82.14	12/29/69
1,204	4-1/4	-	-	5/15/75-85	75.22	-2.22	7.37	+ .41	4/5/60	105.28	5/5/61	66.30	5/26/70
1,490	3-1/4	-	-	6/15/78-83	70.08	-3.26	7.59	+ .69	5/1/53	111.28	8/4/54	62.02	5/26/70
2,577	4	-	-	2/15/80	81.20	-2.24	7.62	+ .63	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2	-	-	11/15/80	77.22	-2.22	7.53	+ .58	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	-	8/15/81	98.28	-2.16	7.19	+ .41	8/15/71	110.02	11/15/71	98.28	7/31/73
2,702	6-3/8	-	-	2/15/82	93.16	-2.30	7.42	+ .49	2/15/72	101.14	3/9/72	93.16	7/31/73
2,353	6-3/8	-	-	8/15/84 3/	92.02	-3.18	7.44	+ .49	8/15/72	99.24	11/15/72	92.02	7/31/73
974	3-1/4	-	-	5/15/85 3/	70.06	-3.23	7.01	+ .61	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	-	11/15/86 3/	90.20	-3.10	7.23	+ .41	11/15/71	100.20	11/5/71	90.20	7/31/73
4,124	3-1/2	-	-	2/15/90 3/	69.24	-4.02	6.52	+ .51	2/14/58	105.26	4/21/58	59.20	5/26/70
3,726	4-1/4	-	-	8/15/87-92 3/	71.04	-3.24	7.02	+ .44	8/14/62	104.10	12/26/62	63.00	5/26/70
236	4	-	-	2/15/88-93 3/	70.26	-4.02	6.70	+ .46	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	-	2/15/93 3/	91.10	-4.24	7.61	+ .48	1/10/73	99.22	1/4/73	91.10	7/31/73
1,489	4-1/8	-	-	5/15/89-94 3/	69.28	-4.00	6.87	+ .46	4/17/63	100.26	8/28/63	61.26	5/26/70
902	3	-	-	2/15/95 3/	69.20	-4.04	5.40	+ .40	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	-	5/15/98 3/	92.24	-5.14	7.66	+ .50	5/15/73	99.18	6/8/73	92.24	7/31/73
3,235	3-1/2	-	-	11/15/98 3/	69.22	-4.02	5.80	+ .38	10/3/60	95.14	5/12/61	59.20	5/26/70

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

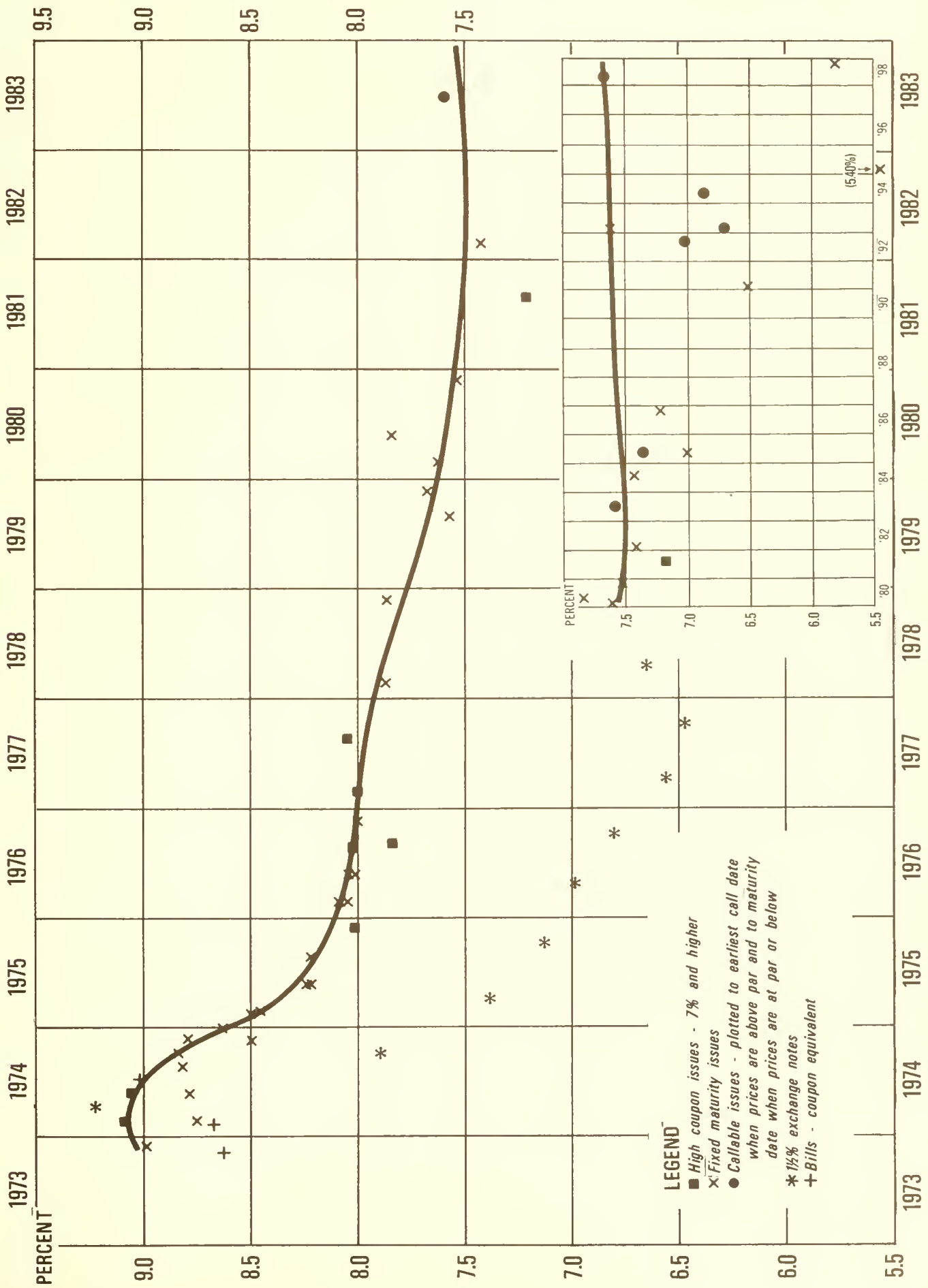
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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



YIELDS OF TREASURY SECURITIES, JULY 31, 1973

Based on Closing Bid Quotations



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

## AVERAGE YIELDS OF LONG - TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1962			1965			1968			1971	
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
		1963			1966			1969			1972	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		1964			1967			1970			1973	
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00			
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15			
Oct.....	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25			
Nov.....	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05			
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			
Weekly series - average for weeks ending -												
1973:				1973:				1973:				
Feb. 2.....	6.12	7.64	5.13	Apr. 6....	6.16	7.73	5.00	June 1.....	6.31	7.62	5.25	
9.....	6.16	7.67	5.17	13....	6.09	7.71	5.04	8.....	6.31	7.66	5.13	
16.....	6.10	7.66	5.02	20....	6.08	7.70	4.92	15.....	6.29	7.71	4.99	
23.....	6.15	7.66	5.10	27....	6.10	7.68	n.a.	22.....	6.32	7.83	5.16	
Mar. 2.....	6.16	7.69	5.10	May 4....	6.25	7.65	5.08	July 6.....	6.44	7.89	5.20	
9.....	6.18	7.72	5.24	11....	6.23	7.67	4.97	13.....	6.43	7.91	5.10	
16.....	6.22	7.76	5.22	18....	6.27	7.71	5.20	20.....	6.50	7.93	5.09	
23.....	6.24	7.77	n.a.	25....	6.29	7.73	5.02	27.....	6.63	8.15	5.43	

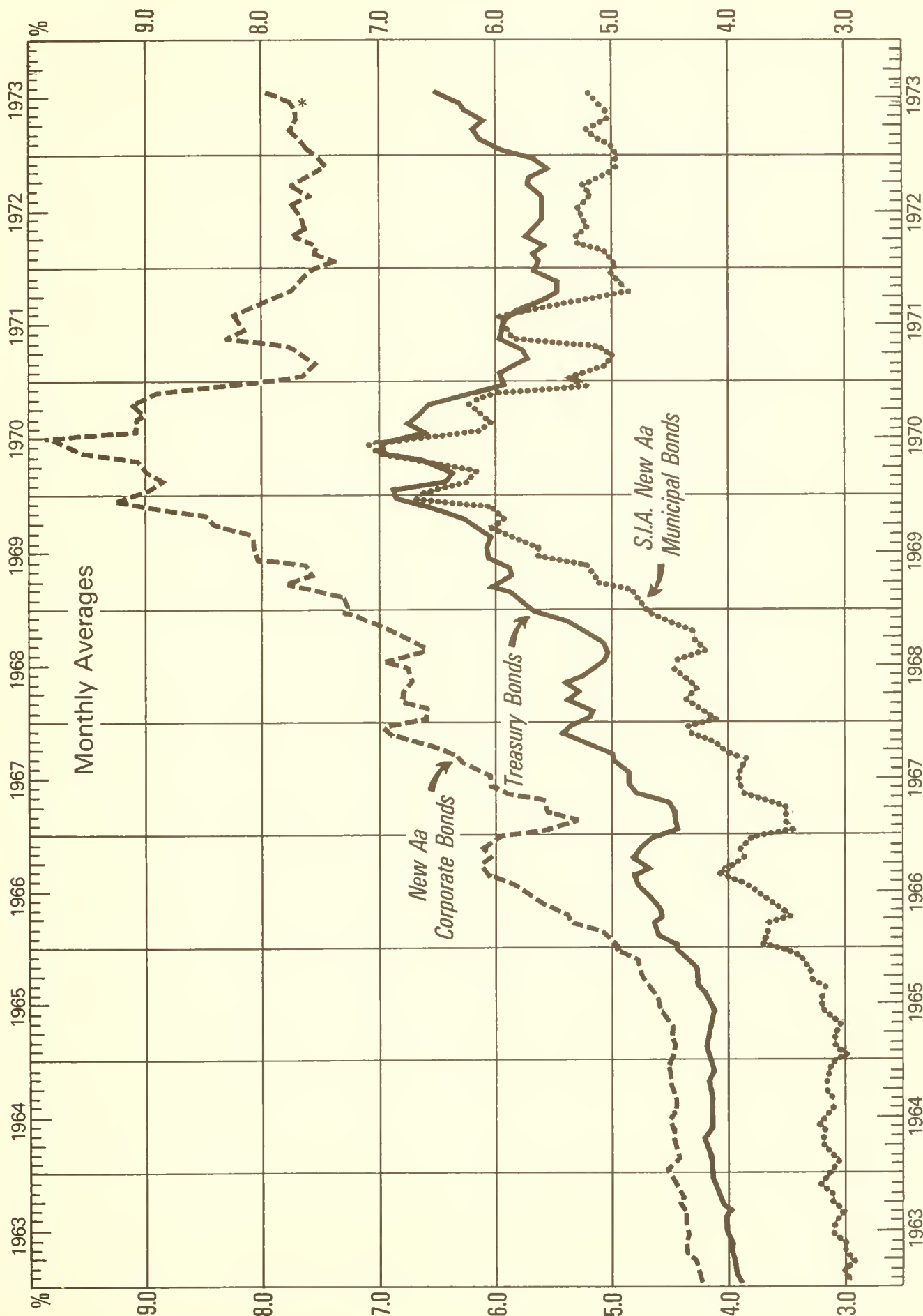
- 1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.
- 2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection.

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

- 3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.
- 4/ One or more new long-term bonds added to the average.
- 5/ An existing bond dropped from the average.
- n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS

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



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

## 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 <sup>1/</sup>		Special drawing rights <sup>3/</sup>	Convertible foreign currencies <sup>4/</sup>	Reserve position in International Monetary Fund <sup>5/</sup>
		Total <sup>2/</sup>	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 <sup>6/</sup>	13,733 <sup>6/</sup>	-	781	863 <sup>6/</sup>
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 <sup>7/</sup>	11,859	10,367	-	2,781 <sup>7/</sup>	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 <sup>8/</sup>	10,206	10,132	1,100	276 <sup>8/</sup>	585
1972.....	13,151 <sup>9/</sup>	10,487 <sup>2/</sup>	10,410 <sup>2/</sup>	1,958 <sup>2/</sup>	241	465 <sup>2/</sup>
1972-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 <sup>2/</sup>	10,487 <sup>2/</sup>	10,410 <sup>2/</sup>	1,958 <sup>2/</sup>	241	465 <sup>2/</sup>
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb. <sup>10/</sup> .....	12,926	10,487	10,410	1,958	8	473
Mar. <sup>10/</sup> .....	12,931	10,487	10,410	1,958	8	478
Apr. <sup>10/</sup> .....	12,904	10,487	10,410	1,949	8	460
May <sup>10/</sup> .....	12,916	10,487	10,410	1,949	16	464
June <sup>10/</sup> .....	12,914	10,487	10,410	1,949	8	470
July <sup>10/</sup> .....	12,918	10,487	10,410	1,949	8	474

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.

<sup>4/</sup> Includes holdings of Treasury and Federal Reserve System.

<sup>5/</sup> 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.

<sup>6/</sup> 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.

<sup>7/</sup> 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.

<sup>8/</sup> 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.

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

<sup>10/</sup> Dollar equivalent 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 liabil- ities to IMF arising from gold trans- actions 1/	Liabilities to foreign countries							Liquid liabilities to other foreigners			Liquid liabil- ities to non- monetary interna- tional and re- gional organi- zations 8/
			Official institutions 2/						Liquid liabil- ities to banks 6/	Total	Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 3/ 7/	
			Total	Liquid			Other readily market- able liabil- ities 4/	Non- market- able non- convert- ible U.S. Treasury bonds and notes 5/					
				Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 3/	Non- market- able convert- ible U.S. Treasury bonds and notes							
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,118	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,118	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
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972.....	82,901	-	61,512	39,986	5,236	12,108	543	3,639	14,810	4,952	4,527	425	1,627
1972-June.....	73,995	-	54,604	38,603	3,292	8,594	392	3,723	13,437	4,476	4,104	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	-	60,606	40,616	3,881	12,094	368	3,647	12,906	4,419	4,041	378	1,523
Sept.....	79,728	-	60,075	39,633	4,117	12,095	426	3,804	13,577	4,630	4,241	389	1,446
Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494
Nov.....	82,373	-	61,127	40,045	4,334	12,098	499	3,651	14,776	4,745	4,322	423	1,725
Dec.....	82,901	-	61,512	39,986	5,236	12,108	543	3,639	14,810	4,952	4,527	425	1,627
1973-Jan.....	82,072	-	60,789	38,527	5,798	12,110	574	3,780	14,799	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.....	90,873 13/	-	71,326	46,919	6,917	12,128 13/	1,745	3,617	12,951	4,959	4,583	376	1,637
Apr.....	90,596 14/	-	70,748	45,949	6,934	12,245	1,989	3,631	13,070	5,148	4,749	399	1,630
May p.....	92,107	-	70,910	46,107	6,934	12,245	1,996	3,628	14,296	5,147	4,763	384	1,754
June p.....	92,210	-	70,661	46,673	6,934	12,245	2,004	3,805	14,520	5,320	4,937	383	1,709

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.

<sup>1/</sup> 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.

<sup>2/</sup> Includes Bank for International Settlements and European Fund.

<sup>3/</sup> Derived by applying reported transactions to benchmark date; breakdown of transactions by type of holder estimated 1960-1963.

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

<sup>5/</sup> Excludes notes issued to foreign official nonreserve agencies.

<sup>6/</sup> 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."

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

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

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

<sup>10/</sup> 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.

<sup>11/</sup> 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.

<sup>12/</sup> 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.

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

<sup>14/</sup> 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. Not available.

p. Preliminary.

## 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/
1961.....	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 2/.....	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/.....	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 2/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 2/ 2/.....	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,512	34,197	4,279	1,731	17,565	777	2,963
1972-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.....	60,606	36,612	4,463	1,420	15,352	652	2,107
Sept.....	60,075	35,985	4,469	1,368	15,291	685	2,277
Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,512	34,197	4,279	1,731	17,565	777	2,963
1973-Jan.....	60,789	34,146	4,201	1,728	17,026	673	3,015
Feb.....	68,475	40,773	4,290	1,893	17,907	809	2,803
Mar.....	71,326 6/	45,224 6/	4,221	1,749	16,564	823	2,745
Apr.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May p.....	70,910	46,641	4,104	1,903	14,425	940	2,897
June p.....	70,661	46,342	4,111	1,990	13,725	992	2,901

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

1/ Includes Bank for International Settlements and European Fund.  
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

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

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

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

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

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

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

p Preliminary.

## 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-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
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July.....	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-

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-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	-
June.....	1,556	-	-	172	-	1,384	-
July.....	1,556	-	-	172	-	1,384	-

Note: For further information, see "Public Debt Operations," Tables PD0-3 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

1963 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$13 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

- 4/ Includes an increase in dollar value of \$84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.
- 5/ Includes \$106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.
- 6/ Dollar equivalents not revalued to reflect de facto conversion rates.
- 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 5/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	465
1972-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
June.....	-	-	-	-6	-	-	-6	6,804	94	470
July.....	-	-	-	-4	-	-	-4	6,800	93	474

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.
<b>Western Europe:</b>										
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	-	-	-	-	-	-
<b>Total Western Europe.....</b>	<b>-669</b>	<b>969</b>	<b>-204</b>	<b>-796</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Canada .....</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Latin American Republics:</b>										
Argentina.....	-25	-25	-28	-	-	-	-	-	-	-
Brazil.....	-	-	-23	-	-	-	-	-	-	-
Colombia.....	-	-	-1	-	-	-	-	-	-	-
Mexico.....	-	-	-25	-	-	-	-	-	-	-
Peru.....	-	-12	-13	-4	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-40	-18	-42	-1	-	-	-	-	-	-
<b>Total Latin American Republics.....</b>	<b>-65</b>	<b>-54</b>	<b>-131</b>	<b>-5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Asia:</b>										
Japan.....	-	-	-119	-	-	-	-	-	-	-
Other.....	-366	42	-95	-38	-3	-	-	-3	-	-
<b>Total Asia.....</b>	<b>-366</b>	<b>42</b>	<b>-213</b>	<b>-38</b>	<b>-3</b>	<b>-</b>	<b>-</b>	<b>-3</b>	<b>-</b>	<b>-</b>
<b>Africa:</b>										
<b>Total Africa.....</b>	<b>-66</b>	<b>-9</b>	<b>-70</b>	<b>-4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other countries:</b>										
<b>Total other countries.....</b>	<b>-2</b>	<b>9</b>	<b>-11</b>	<b>-2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign countries.....</b>	<b>-1,118</b>	<b>957</b>	<b>-631</b>	<b>-345</b>	<b>-3</b>	<b>-</b>	<b>-</b>	<b>-3</b>	<b>-</b>	<b>-</b>
<b>International and regional organizations 2/.....</b>	<b>-3</b>	<b>10</b>	<b>-156</b>	<b>-22</b>	<b>-544</b>	<b>-544</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>-1,121</b>	<b>967</b>	<b>-787 1/</b>	<b>-867</b>	<b>-547</b>	<b>-544</b>	<b>-</b>	<b>-3</b>	<b>-</b>	<b>-</b>

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 IFC-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 interna- tional 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 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 2/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	{ - -	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{ 40,040 40,199	{ 38,631 38,786	{ 11,054 11,077	{ 10,851 10,874	{ 202 202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	{ 226 226	{ 1,409 1,413	{ 800 800	{ 609 613
1970 2/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 2/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018	{ 39,521 6/ 38,854 6/	{ 158 165 7/	{ 13,954 14,643	{ 10,034 6/ 10,721 6/	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972 .....	60,737	59,323	39,986	39,816	171	19,337	14,485	4,527	325	1,413	-	1,413
1972-June.....	57,461	56,144	38,603	38,436	167	17,541	13,085	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	40,616	40,446	171	16,946	12,621	4,041	284	1,322	-	1,322
Sept.....	58,684	57,451	39,633	39,462	171	17,818	13,269	4,241	308	1,233	-	1,233
Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,654	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,512	-	1,512
Dec.....	60,737	59,323	39,986	39,816	171	19,337	14,485	4,527	325	1,413	-	1,413
1973-Jan.....	59,172	57,792	38,527	38,355	171	19,266	14,444	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.....	65,878	64,453	46,919	46,747	172	17,534	12,575	4,583	376	1,425	-	1,425
Apr.....	65,196	63,768	45,949	45,762	187 8/	17,820	12,672	4,750	398	1,428	-	1,428
May p.....	66,751	65,166	46,107	45,921	187	19,059	13,911	4,763	385	1,585	-	1,585
June p.....	66,739	65,130	45,673	45,486	187	19,457	14,058	4,937	463	1,609	-	1,609

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-I-2. - Short-Term Liabilities by Type of Liability  
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners									
		Payable in dollars				Payable in foreign currencies	Payable in dollars									
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners					
		Demand	Time 2/				Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/				
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104	
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104	
1962 3/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95	
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104	
1964 3/....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118	
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90	
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 3/	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 3/....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228	
1972.....	59,323	1,589	2,868	31,453	3,905	171	4,659	533	5	9,287	1,954	2,026	65	481	325	
1972-June..	56,144	1,536	2,469	31,573	2,858	167	3,790	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	2,417	33,499	3,220	171	3,555	331	6	8,729	1,702	1,852	67	419	284	
Sept...	57,451	1,239	2,459	32,497	3,268	171	3,833	348	5	9,084	1,776	1,909	68	489	308	
Oct...	58,855	1,335	2,569	32,794	3,398	171	3,798	434	3	9,570	1,875	1,933	70	538	368	
Nov...	59,143	1,271	2,643	32,315	3,645	171	3,938	481	5	9,981	1,706	2,014	75	528	372	
Dec...	59,323	1,589	2,868	31,453	3,905	171	4,659	533	5	9,287	1,954	2,026	65	481	325	
1973-Jan...	57,792	1,405	2,867	29,779	4,304	171	4,155	423	5	9,860	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...	64,453	1,543	2,832	37,620	4,752	172	4,144	518	5	7,909	1,805	2,127	63	538	376	
Apr...	63,768	1,714	2,916	36,137	4,996	187 6/	4,335	514	7	7,817	1,951	2,110	75	611	398	
May p	65,166	1,723	2,941	35,736	5,520	187	4,645	535	8	8,723	1,859	2,115	73	716	385	
June p	65,130	1,950	3,105	34,684	5,747	187	5,050	404	8	8,595	1,963	2,171	70	732	463	

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 <sup>1/</sup>	Nonmonetary international and regional organizations <sup>2/</sup>			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities <sup>3/</sup>
			Demand	Time <sup>3/</sup>		
1957.....	742	200	50		490	2
1958.....	752	200	209		343	*
1959.....	1,031	500	76		449	6
1960.....	1,442	691 <sup>4/</sup>	219		532	*
1961.....	1,317	613 <sup>4/</sup>	354		294	55
1962 <sup>5/</sup> .....	{ 2,050 2,084	800 800	540 568		572 572	138 145
1963.....	1,547	739 <sup>4/</sup>	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 <sup>5/</sup> .....	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 <sup>5/</sup> .....	{ 1,772 1,767	400 400	73 73	192 192	211 211	896 892
1972.....	1,413	-	86	202	326	800
1972-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.....	1,413	-	86	202	326	800
1973-Jan.....	1,380	-	118	172	279	811
Feb.....	1,419	-	133	145	303	838
Mar.....	1,425	-	114	133	279	899
Apr.....	1,428	-	119	111	240	957
May p.....	1,385	-	147	114	148	1,177
June p.....	1,609	-	155	133	189	1,132

<sup>1/</sup> 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.

<sup>2/</sup> 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).

<sup>3/</sup> Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

<sup>4/</sup> 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.

<sup>5/</sup> 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.

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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			1973						
	1970	1971 1/		1972	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	185	254	254	272	263	267	281	292	301	297
Belgium-Luxembourg.....	507	701	701	1,092	974	1,165	1,353	1,245	1,373	1,376
Denmark.....	189	168	168	284	321	364	400	406	502	480
Finland.....	117	160	160	163	152	153	142	168	244	194
France.....	2,267	3,150	3,150	4,441	4,433	4,432	5,000	5,167	5,327	5,406
Germany.....	7,520	6,596	6,596	5,346	5,034	10,434	12,990	12,701	12,161	12,003
Greece.....	184	170	170	238	210	224	223	175	219	219
Italy.....	1,330	1,888	1,887	1,338	1,285	1,041	768	1,020	1,171	1,072
Netherlands.....	762	271	270	1,468	1,350	1,762	2,532	2,543	2,427	2,369
Norway.....	324	685	685	978	973	995	1,018	1,035	1,046	1,050
Portugal.....	274	303	303	416	439	498	518	502	511	499
Spain.....	198	203	203	256	231	222	206	250	325	334
Sweden.....	503	791	792	1,184	1,181	1,403	1,483	1,632	1,787	1,925
Switzerland.....	1,948	3,248	3,249	2,857	2,924	2,845	2,901	2,959	3,272	3,306
Turkey.....	46	68	68	97	109	94	105	118	71	75
United Kingdom.....	5,504	7,374	7,379	5,011	5,510	4,546	4,697	4,741	5,894	6,317
Yugoslavia.....	37	34	34	117	82	78	53	69	73	66
Other Western Europe.....	594	1,369	1,391	1,483	1,464	1,502	1,614	1,772	2,159	2,335
U.S.S.R.....	15	14	14	11	14	21	14	8	9	11
Other Eastern Europe.....	54	53	53	81	71	65	71	71	66	74
Total Europe.....	22,648	28,505	27,929	27,134	26,854	32,226	36,483	36,924	43,944	39,397
Canada.....	4,056	3,441	3,441	3,434	3,880	3,311	3,311	3,618	3,816	3,306
<b>Latin America:</b>										
Argentina.....	539	441	441	631	631	639	687	694	730	727
Brazil.....	346	342	342	605	643	648	671	703	768	765
Chile.....	266	191	191	137	132	136	143	140	138	140
Colombia.....	247	188	188	210	210	218	184	197	218	200
Cuba.....	7	6	6	6	7	7	6	7	7	10
Mexico.....	821	709	715	831	783	800	788	853	843	925
Panama.....	147	154	154	167	193	201	171	168	192	186
Peru.....	245	164	164	225	176	167	172	167	170	180
Uruguay.....	118	108	108	140	140	132	132	143	150	180
Venezuela.....	735	963	963	1,077	995	1,051	948	1,044	967	1,054
Other Latin American Republics..	620	656	655	860	839	825	804	818	778	777
Bahamas 2/.....	745	656	656	539	290	261	198	226	491	440
Netherlands Antilles and Surinam	98	87	87	86	81	84	76	72	64	68
Other Latin America.....	30	36	37	44	235	230	215	243	268	651
Total Latin America.....	4,953	4,702	4,708	5,552	5,352	5,461	5,195	5,477	5,785	6,303
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	33	39	39	50	39	37	44	44	44	41
China, Republic of (Taiwan).....	275	253	258	675	737	783	816	830	330	843
Hong Kong.....	258	312	312	318	336	319	337	330	368	341
India.....	302	89	89	98	115	134	114	125	145	110
Indonesia.....	73	63	63	102	101	96	89	90	117	155
Israel.....	135	150	150	177	129	146	137	144	142	161
Japan.....	5,150	14,294	14,295	15,843	14,733	14,733	13,344	10,415	9,056	8,458
Korea.....	199	201	196	192	224	210	227	214	231	226
Philippines.....	285	304	306	438	446	453	513	520	587	558
Thailand.....	508	126	126	171	211	187	170	166	177	175
Other Asia.....	717	595	595	1,071	951	897	869	940	876	883
Total Asia.....	7,936	16,432	16,429	19,131	17,306	17,195	15,665	13,818	12,574	11,951
<b>Africa:</b>										
Egypt.....	17	24	24	21	21	28	17	33	67	29
Morocco.....	11	9	9	12	9	8	13	9	8	11
South Africa.....	83	78	78	115	111	104	125	125	120	155
Zaire.....	14	12	12	24	18	27	22	28	45	17
Other Africa.....	395	474	474	768	573	728	739	708	786	304
Total Africa.....	521	597	597	929	733	891	917	992	1,025	1,118
<b>Other countries:</b>										
Australia.....	389	916	916	3,027	3,046	2,861	2,849	2,882	2,961	2,935
All other.....	39	42	42	51	65	57	54	57	60	71
Total other countries.....	428	957	957	3,077	3,111	2,918	2,903	2,939	3,021	3,006
Total foreign countries.....	40,341	53,632	53,661	59,323	57,792	62,816	64,453	63,768	65,166	65,130
<b>International and regional:</b>										
International.....	975	1,332	1,327	951	930	957	979	982	1,144	1,190
European regional.....	17	8	8	10	11	8	7	7	7	7
Latin American regional.....	131	298	298	307	301	318	320	337	337	321
Asian regional.....	93	129	129	142	133	131	119	102	97	82
African regional.....	5	5	5	4	4	4	*	*	*	8
Total international and regional	1,221	1,772	1,767	1,413	1,380	1,419	1,425	1,428	1,585	1,609
Grand total.....	41,761	55,404	55,428	60,737	59,172	64,235	65,878	65,196	66,751	66,739

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

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

## 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 June 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.....	297	292	31	195	66	5	4	-	-	-
Belgium-Luxembourg.....	1,376	1,330	221	782	327	42	37	2	3	4
Denmark.....	489	465	125	313	27	23	22	-	1	1
Finland.....	194	178	87	20	71	16	16	-	-	-
France.....	5,406	5,320	380	4,633	303	71	66	1	4	15
Germany.....	12,008	11,893	524	11,271	98	75	66	1	9	35
Greece.....	219	191	121	25	46	28	28	-	-	-
Italy.....	1,072	987	563	246	178	63	41	2	21	21
Netherlands.....	2,369	2,316	336	1,914	66	49	35	12	1	4
Norway.....	1,050	1,005	157	297	551	43	43	-	-	2
Portugal.....	499	479	384	85	10	20	19	-	1	-
Spain.....	334	243	231	-	17	83	67	-	16	3
Sweden.....	1,905	1,835	163	1,683	39	14	13	-	2	6
Switzerland.....	3,306	3,107	431	1,532	1,144	132	94	5	34	67
Turkey.....	75	70	69	-	1	5	4	-	1	-
United Kingdom.....	6,317	5,822	502	4,021	1,299	453	155	12	286	42
Yugoslavia.....	66	60	49	8	4	6	5	-	-	-
Other Western Europe.....	2,335	2,127	298	9	1,820	21	21	-	-	187
U.S.S.R.....	11	11	9	-	2	-	-	-	-	-
Other Eastern Europe.....	74	72	56	1	15	2	2	-	-	-
Total Europe.....	39,397	37,857	4,734	27,034	6,088	1,152	738	36	378	388
Canada.....	3,306	2,736	360	710	1,666	364	278	10	76	206
Latin America:										
Argentina.....	727	328	78	188	62	399	395	-	3	-
Brazil.....	765	669	542	1	125	96	92	-	4	-
Chile.....	140	26	16	-	10	113	112	-	1	-
Colombia.....	200	80	76	2	3	120	117	-	3	-
Cuba.....	10	4	1	-	3	6	6	-	-	-
Mexico.....	925	345	252	17	75	574	499	1	75	6
Panama.....	186	41	31	-	10	143	123	3	17	2
Peru.....	180	129	117	-	12	51	51	-	-	-
Uruguay.....	180	79	77	-	2	101	98	-	3	-
Venezuela.....	1,054	732	674	-	57	322	321	-	1	-
Other Latin American Republics....	777	354	232	27	96	423	397	-	25	-
Bahamas.....	440	371	78	-	293	67	64	-	3	3
Netherlands Antilles and Surinam..	68	20	14	2	4	48	30	6	11	-
Other Latin America.....	651	465	29	-	435	178	91	-	87	8
Total Latin America.....	6,303	3,642	2,219	236	1,187	2,641	2,397	12	232	20
Asia:										
China, People's Republic of (China Mainland).....	41	34	24	-	10	6	6	-	-	-
China, Republic of (Taiwan).....	843	653	418	103	133	187	174	-	13	4
Hong Kong.....	341	185	62	-	122	156	147	1	8	1
India.....	110	86	41	15	30	13	12	-	1	11
Indonesia.....	155	138	51	42	44	18	18	-	-	-
Israel.....	161	140	77	1	62	21	18	-	2	-
Japan.....	8,458	8,396	599	3,618	4,179	55	47	1	7	7
Korea.....	226	215	114	16	85	10	10	-	-	-
Philippines.....	558	483	311	33	139	74	71	-	3	1
Thailand.....	175	160	74	53	34	15	15	-	-	-
Other Asia.....	883	754	475	61	218	124	107	10	7	6
Total Asia.....	11,951	11,243	2,246	3,942	5,055	679	626	12	41	29
Africa:										
Egypt.....	29	27	22	3	2	2	2	-	-	-
Morocco.....	11	10	9	-	1	2	2	-	-	-
South Africa.....	155	149	78	62	9	5	5	-	-	1
Zaire.....	17	13	13	-	-	4	4	-	-	-
Other Africa.....	904	840	415	408	18	64	61	-	3	-
Total Africa.....	1,118	1,040	537	473	30	77	73	-	3	1
Other countries:										
Australia.....	2,985	2,970	384	2,297	289	11	10	-	1	4
All other.....	71	57	29	-	28	12	11	-	1	1
Total other countries.....	3,056	3,027	413	2,297	317	23	22	-	2	5
Total foreign countries.....	65,130	59,544	10,509	34,692	14,343	4,937	4,134	70	732	649
International and regional:										
International.....	1,190	1,190	187	136	867	-	-	-	-	-
European regional.....	7	7	7	-	-	-	-	-	-	-
Latin American regional.....	321	321	46	46	229	-	-	-	-	-
Asian regional.....	82	82	47	7	29	-	-	-	-	-
African regional.....	8	7	-	-	6	-	-	-	-	1
Total international and regional..	1,609	1,608	288	189	1,131	-	-	-	-	1
Grand total.....	66,739	61,152	10,797	34,881	15,474	4,937	4,135	70	732	650

<sup>1/</sup> Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1972	Dec. 1972	Apr. 1973
	1968	1969	1970	1971			
<u>"Other Western Europe"</u>							
Cyprus.....	8	11	10	2	2	3	9
Iceland.....	6	9	10	11	9	9	12
Ireland, Republic of.....	24	38	41	16	15	17	22
Malta.....	6	5	3	5	2	3	3
Monaco.....	4	4	6	6	6	4	5
<u>"Other Eastern Europe"</u>							
Bulgaria.....	5	7	8	4	3	5	2
Czechoslovakia.....	4	9	5	14	7	10	16
Estonia.....	2	2	2	2	2	2	2
Hungary.....	2	3	3	5	3	5	8
Poland.....	19	16	23	20	27	36	29
Rumania.....	7	8	10	6	8	8	8
Soviet Zone of Germany.....	8	4	2	2	5	6	n.a.
<u>"Other Latin American Republics"</u>							
Bolivia.....	66	68	69	55	53	87	65
Costa Rica.....	51	52	41	62	70	92	75
Dominican Republic.....	69	78	99	123	91	114	104
Ecuador.....	66	76	79	57	62	121	109
El Salvador.....	82	69	75	78	83	76	86
Guatemala.....	86	84	100	117	123	132	127
Guyana.....	5	3	2	6	9	8	8
Haiti.....	17	17	16	18	23	27	25
Honduras.....	33	29	34	42	50	58	64
Jamaica.....	42	17	19	19	32	41	32
Nicaragua.....	67	63	59	50	66	61	79
Paraguay.....	16	13	16	17	17	22	26
Trinidad and Tobago.....	10	8	10	10	15	20	17
<u>"Other Latin America"</u>							
Bermuda.....	1/	1/	1/	1/	1/	1/	127
British Honduras.....	2	2	3	3	4	4	5
British West Indies.....	25	30	33	32	23	36	100
French West Indies and French Guiana.....	2	2	2	1	2	2	3
<u>"Other Asia"</u>							
Afghanistan.....	6	16	26	19	17	25	19
Bahrain.....	17	22	32	21	18	24	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2	72	n.a.
Burma.....	5	2	4	10	5	2	n.a.
Cambodia.....	2	1	2	5	2	3	3
Iran.....	41	35	42	59	88	33	114
Iraq.....	86	26	11	10	9	10	n.a.
Jordan.....	3	17	14	2	2	4	4
Kuwait.....	67	46	54	20	16	39	36
Laos.....	3	3	3	3	3	2	3
Lebanon.....	78	83	54	46	60	55	55
Malaysia.....	52	30	22	23	25	54	59
Nepal.....	13	17	19	16	15	11	10
Oman (Muscat and Oman).....	6	6	1	4	4	5	3
Pakistan.....	60	35	38	33	58	59	93
Qatar.....	5	4	6	1	1	2	3
Ryukyu Islands (including Okinawa) 2/.....	17	25	18	29	53	2/	3/
Saudi Arabia.....	29	106	106	79	80	144	236
Singapore.....	67	17	57	35	45	77	53
Sri Lanka (Ceylon).....	4	3	4	4	6	5	6
Syria.....	2	4	7	4	6	4	39
United Arab Emirates (Trucial States) 4/.....	5	4	5	5 4/	5	13	8
Viet Nam.....	51	94	179	159	185	135	98
Yemen (Aden).....	1	2	3	3	2	1	1
<u>"Other Africa"</u>							
Algeria.....	8	14	17	23	31	32	51
Ethiopia (including Eritrea).....	13	20	19	11	29	57	75
F.T.A.I. (French Somaliland).....	1	1	*	1	1	1	n.a.
Ghana.....	3	10	8	3	11	10	28
Ivory Coast.....	3	4	3	2	2	6	4
Kenya.....	29	43	38	9	14	23	19
Liberia.....	25	23	22	23	25	30	31
Libya.....	69	288	195	274	296	393	n.a.
Mozambique.....	3	6	7	6	9	6	6
Nigeria.....	20	11	17	46	56	85	n.a.
"Portuguese West Africa".....	6	9	8	13	9	31	10
Southern Rhodesia.....	1	2	1	2	2	2	1
Sudan.....	5	3	1	1	5	3	3
Tanzania.....	21	10	9	6	6	11	16
Tunisia.....	7	6	7	9	7	10	11
Uganda.....	6	5	8	3	10	7	19
Zambia.....	25	20	10	13	7	28	n.a.
<u>"Other Countries"</u>							
New Zealand.....	17	16	25	23	27	30	34

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

1/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,703	913	695	165	53	789	1
1971.....	902	437	144	237	56	446	20
1972.....	1,000	418	93	238	87	561	21
1972-June.....	1,168	455	127	246	82	693	21
July.....	1,157	448	117	248	84	688	21
Aug.....	1,093	422	88	248	86	650	21
Sept.....	1,067	434	99	248	87	612	21
Oct.....	1,068	432	97	248	87	615	21
Nov.....	1,050	430	94	248	88	599	21
Dec.....	1,000	418	93	238	87	561	21
1973-Jan.....	1,025	406	74	236	96	598	22
Feb.....	1,257	639	304	234	100	594	24
Mar.....	1,378	679	328	240	112	675	24
Apr.....	1,382	690	329	250	111	669	24
May p.....	1,362	667	313	250	104	671	24
June p.....	1,439	674	311	250	113	742	23

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.  
p

Not available.<sup>1</sup>  
Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1969	1970	1971	1972	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	-	-	*	*	*	*	*	5	5	5
Belgium-Luxembourg.....	*	14	8	12	12	9	9	10	10	10
Denmark.....	-	-	-	*	-	*	*	*	*	*
Finland.....	-	*	*	-	-	*	-	-	-	-
France.....	*	1	6	1	1	1	1	1	1	1
Germany.....	*	110	164	165	165	164	164	164	164	164
Greece.....	*	1	*	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	5	5	5	5	6	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	61	59	66	68	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	10	216	216	216	207	209
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>54</b>	<b>178</b>	<b>246</b>	<b>261</b>	<b>257</b>	<b>456</b>	<b>463</b>	<b>471</b>	<b>463</b>	<b>465</b>
<b>Canada.....</b>	<b>*</b>	<b>3</b>	<b>4</b>	<b>1</b>	<b>8</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>2</b>
<b>Latin America:</b>										
Argentina.....	64	13	2	1	2	2	2	2	2	2
Brazil.....	25	25	1	1	1	2	1	*	1	1
Chile.....	*	*	1	2	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	2	1	1	1	1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	17	17	19	21	22	22
Panama.....	2	3	1	2	2	2	2	2	2	3
Peru.....	*	1	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	1	1	*
Venezuela.....	49	53	31	28	28	18	17	16	16	16
Other Latin American Republics..	4	3	4	19	19	19	20	20	5	5
Bahamas 1/.....	5	7	39	53	53	55	55	49	49	49
Netherlands Antilles and Surinam	14	*	*	*	*	*	8	8	8	21
Other Latin America.....	-	*	*	1	*	1	1	6	6	5
<b>Total Latin America.....</b>	<b>239</b>	<b>152</b>	<b>111</b>	<b>136</b>	<b>127</b>	<b>118</b>	<b>128</b>	<b>128</b>	<b>115</b>	<b>125</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	*	1	1
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	2	1	1
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	4	4	4	4	3	3
Japan.....	655	385	3	1	1	1	1	1	1	4
Korea.....	72	47	6	5	5	5	5	5	4	1
Philippines.....	70	12	3	3	3	3	2	4	4	4
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	17	57	83	82	82	82
<b>Total Asia.....</b>	<b>1,237</b>	<b>522</b>	<b>90</b>	<b>33</b>	<b>31</b>	<b>72</b>	<b>97</b>	<b>99</b>	<b>98</b>	<b>96</b>
<b>Africa:</b>										
Egypt.....	1	*	*	*	*	*	-	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	1	-	-	-	-
Other Africa.....	*	*	1	1	1	*	1	1	1	1
<b>Total Africa.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Other countries:</b>										
Australia.....	67	59	4	7	4	7	7	7	7	7
All other.....	2	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>69</b>	<b>59</b>	<b>4</b>	<b>7</b>	<b>4</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>Total foreign countries.....</b>	<b>1,601</b>	<b>914</b>	<b>457</b>	<b>439</b>	<b>427</b>	<b>663</b>	<b>703</b>	<b>713</b>	<b>691</b>	<b>697</b>
<b>International and regional</b>										
International.....	557	490	351	480	509	504	560	538	541	589
European regional.....	-	-	-	-	-	-	-	-	2	-
Latin American regional.....	287	264	57	52	55	55	61	48	41	57
Asian regional.....	45	35	38	29	34	35	54	83	88	96
<b>Total international and regional</b>	<b>889</b>	<b>789</b>	<b>446</b>	<b>561</b>	<b>598</b>	<b>594</b>	<b>675</b>	<b>669</b>	<b>671</b>	<b>742</b>
<b>Grand total.....</b>	<b>2,490</b>	<b>1,703</b>	<b>902</b>	<b>1,000</b>	<b>1,025</b>	<b>1,257</b>	<b>1,378</b>	<b>1,382</b>	<b>1,362</b>	<b>1,439</b>

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

\* Less than \$500,000.

p Preliminary.

## 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 13,272	{ 12,328 12,377	{ 4,503 3,969	{ 223 231	{ 2,613 2,080	{ 1,667 1,658	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,679	{ 842 895	{ 549 548	{ 119 173	{ 174 174
1972.....	15,509	14,663	5,712	163	2,975	2,573	3,269	3,204	2,478	846	441	223	182
1972-June.....	13,565	12,732	4,756	165	2,575	2,016	2,649	3,483	1,844	833	486	222	125
July.....	14,273	13,371	5,049	164	2,779	2,106	2,703	3,227	2,392	902	516	278	108
Aug.....	14,367	13,421	4,984	152	2,710	2,122	2,805	3,082	2,551	946	482	338	126
Sept.....	13,936	13,048	4,987	143	2,572	2,272	2,882	2,967	2,213	888	431	330	127
Oct.....	13,862	13,086	5,154	146	2,666	2,343	2,987	2,953	1,991	776	408	209	159
Nov.....	14,455	13,685	5,342	157	2,700	2,484	3,130	3,129	2,085	770	412	219	139
Dec.....	15,509	14,663	5,712	163	2,975	2,573	3,269	3,204	2,478	846	441	223	182
1973-Jan.....	15,035	14,210	5,429	143	2,814	2,472	3,234	3,103	2,443	825	443	253	128
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,515	3,322	3,429	1,071	596	313	162
Mar.....	18,113	17,162	6,538	141	3,694	2,703	3,697	3,463	3,464	951	524	262	165
Apr.....	18,163	17,344	6,847	146	3,944	2,757	3,781	3,463	3,253	819	460	207	152
May p....	18,367	17,513	6,935	163	3,828	2,944	3,789	3,600	3,189	854	499	237	118
June p....	18,647	17,802	7,317	256	4,036	3,026	3,846	3,964	2,675	845	559	140	147

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.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1970	1971 1/		1972	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	6	11	11	8	7	13	9	9	9	12
Belgium-Luxembourg.....	50	57	57	120	67	124	100	87	73	94
Denmark.....	40	49	49	59	58	50	60	63	69	69
Finland.....	66	135	135	118	127	122	131	134	140	141
France.....	113	267	263	330	275	312	424	451	447	377
Germany.....	186	235	235	321	267	414	371	345	356	382
Greece.....	26	30	30	29	34	25	29	32	19	19
Italy.....	101	159	160	255	221	271	269	283	327	331
Netherlands.....	61	105	105	108	93	152	118	129	115	109
Norway.....	54	67	67	69	62	63	70	66	67	65
Portugal.....	11	12	12	12	21	26	20	30	17	17
Spain.....	52	70	70	207	210	236	282	238	360	386
Sweden.....	97	118	118	156	176	242	235	238	259	228
Switzerland.....	100	145	145	125	187	206	152	186	190	241
Turkey.....	9	3	3	6	5	6	5	5	6	9
United Kingdom.....	379	563	554	855	673	1,001	847	795	876	909
Yugoslavia.....	35	19	19	22	17	20	18	20	13	12
Other Western Europe.....	13	12	12	20	23	26	22	29	21	29
U.S.S.R.....	3	28	28	41	44	55	54	61	50	56
Other Eastern Europe.....	45	37	37	49	47	51	52	60	69	73
<b>Total Europe.....</b>	<b>1,449</b>	<b>2,122</b>	<b>2,114</b>	<b>2,917</b>	<b>2,613</b>	<b>3,431</b>	<b>3,269</b>	<b>3,269</b>	<b>3,483</b>	<b>3,558</b>
<b>Canada.....</b>	<b>1,043</b>	<b>1,530</b>	<b>1,627</b>	<b>1,920</b>	<b>1,939</b>	<b>2,372</b>	<b>2,461</b>	<b>2,286</b>	<b>2,379</b>	<b>2,020</b>
<b>Latin America:</b>										
Argentina.....	526	305	305	359	417	417	406	396	498	407
Brazil.....	325	429	435	652	641	727	740	759	851	891
Chile.....	200	139	139	52	53	41	51	45	40	43
Colombia.....	234	380	380	418	408	412	380	411	397	411
Cuba.....	13	13	13	13	12	13	13	13	13	14
Mexico.....	104	96	94	1,201	1,302	1,213	1,320	1,343	1,343	1,394
Panama.....	112	125	125	246	219	220	212	183	190	213
Peru.....	147	176	176	145	129	136	132	143	147	169
Uruguay.....	63	41	41	40	40	38	40	36	31	34
Venezuela.....	283	268	268	383	388	385	404	401	440	452
Other Latin American Republics..	342	374	374	388	343	379	369	382	383	380
Bahamas 2/.....	196	262	262	476	413	521	461	505	499	399
Netherlands Antilles and Surinam	19	18	18	14	15	15	20	27	37	39
Other Latin America.....	22	25	26	26	56	70	103	85	74	66
<b>Total Latin America.....</b>	<b>2,239</b>	<b>2,490</b>	<b>2,494</b>	<b>4,442</b>	<b>4,390</b>	<b>4,542</b>	<b>4,649</b>	<b>4,717</b>	<b>4,764</b>	<b>4,912</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	2	1	1	1	2	2	2	2	5	3
China, Republic of (Taiwan)....	109	109	109	194	205	211	231	238	216	200
Hong Kong.....	39	68	70	93	84	103	111	122	132	203
India.....	13	21	21	14	15	15	16	14	19	21
Indonesia.....	56	41	41	87	87	103	127	127	97	94
Israel.....	120	129	129	105	126	106	141	126	116	110
Japan.....	3,890	4,279	4,280	4,162	4,081	5,277	5,568	5,663	5,536	5,756
Korea.....	178	348	348	296	271	283	301	331	338	349
Philippines.....	137	136	138	149	148	150	140	150	139	144
Thailand.....	109	164	173	191	184	195	205	197	194	173
Other Asia.....	167	252	252	300	288	335	274	296	324	254
<b>Total Asia.....</b>	<b>4,807</b>	<b>5,548</b>	<b>5,560</b>	<b>5,993</b>	<b>5,490</b>	<b>6,786</b>	<b>7,116</b>	<b>7,267</b>	<b>7,116</b>	<b>7,407</b>
<b>Africa:</b>										
Egypt.....	13	10	10	21	22	20	20	22	25	34
Morocco.....	6	4	4	4	6	5	7	5	4	4
South Africa.....	77	156	156	143	150	155	155	151	166	163
Zaire.....	4	21	21	13	15	13	11	13	13	42
Other Africa.....	79	99	96	124	116	113	133	137	136	143
<b>Total Africa.....</b>	<b>180</b>	<b>291</b>	<b>288</b>	<b>304</b>	<b>309</b>	<b>305</b>	<b>325</b>	<b>327</b>	<b>343</b>	<b>386</b>
<b>Other countries:</b>										
Australia.....	64	158	158	291	272	256	244	249	232	316
All other.....	16	28	28	40	50	44	47	50	47	46
<b>Total other countries.....</b>	<b>80</b>	<b>186</b>	<b>186</b>	<b>330</b>	<b>322</b>	<b>300</b>	<b>291</b>	<b>299</b>	<b>280</b>	<b>362</b>
<b>Total foreign countries.....</b>	<b>10,793</b>	<b>13,167</b>	<b>13,260</b>	<b>15,506</b>	<b>15,032</b>	<b>17,787</b>	<b>18,111</b>	<b>18,161</b>	<b>18,365</b>	<b>18,646</b>
<b>International and regional.....</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>
<b>Grand total.....</b>	<b>11,802</b>	<b>13,170</b>	<b>13,272</b>	<b>15,509</b>	<b>15,035</b>	<b>17,789</b>	<b>18,113</b>	<b>18,163</b>	<b>18,367</b>	<b>18,647</b>

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. Through December 31, 1972, Bermuda included with Bahamas.  
p Preliminary.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
Table CM-II-3. - Short-Term Claims, by Type and Country, as of June 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 foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
<b>Europe:</b>												
Austria.....	12	9	3	2	1	6	*	*	3	2	-	*
Belgium-Luxembourg.....	94	84	61	45	16	17	*	6	10	8	-	1
Denmark.....	69	66	38	23	15	7	20	1	3	2	-	+
Finland.....	141	140	62	48	14	5	72	2	1	1	-	*
France.....	377	355	101	69	32	49	8	196	22	21	*	1
Germany.....	382	247	131	104	27	40	18	57	135	127	*	8
Greece.....	19	18	3	1	2	14	*	2	*	*	-	+
Italy.....	331	291	231	213	18	44	3	14	40	33	-	7
Netherlands.....	109	98	51	24	27	30	4	13	11	11	-	1
Norway.....	65	63	33	23	10	5	24	1	3	2	-	*
Portugal.....	19	18	7	6	2	10	+	+	1	1	-	*
Spain.....	386	374	319	154	165	38	15	2	12	12	-	1
Sweden.....	228	222	198	167	31	11	11	2	6	6	-	*
Switzerland.....	241	215	177	114	63	22	3	14	26	21	*	5
Turkey.....	9	8	6	3	2	3	-	-	-	*	-	+
United Kingdom.....	909	825	330	265	65	74	96	325	83	76	1	7
Yugoslavia.....	12	12	11	7	3	1	*	+	-	*	-	*
Other Western Europe.....	29	25	15	6	8	9	1	1	4	3	-	*
U.S.S.R.....	56	56	48	48	-	7	-	*	*	*	-	-
Other Eastern Europe.....	73	73	64	62	2	6	3	*	*	*	-	-
<b>Total Europe.....</b>	<b>3,558</b>	<b>3,199</b>	<b>1,890</b>	<b>1,386</b>	<b>504</b>	<b>395</b>	<b>279</b>	<b>635</b>	<b>260</b>	<b>327</b>	<b>1</b>	<b>32</b>
<b>Canada.....</b>	<b>2,020</b>	<b>1,699</b>	<b>731</b>	<b>154</b>	<b>577</b>	<b>40</b>	<b>74</b>	<b>854</b>	<b>321</b>	<b>130</b>	<b>123</b>	<b>68</b>
<b>Latin America:</b>												
Argentina.....	407	405	195	48	147	62	137	12	2	1	-	1
Brazil.....	891	890	625	510	116	153	99	13	1	*	-	1
Chile.....	43	43	18	13	5	13	11	*	*	*	-	*
Colombia.....	411	411	261	173	88	28	117	5	*	*	-	*
Cuba.....	14	14	1	*	1	12	-	1	-	-	-	-
Mexico.....	1,394	1,351	1,077	503	574	65	152	58	42	13	9	20
Panama.....	213	212	167	65	102	14	20	10	1	1	-	+
Peru.....	169	169	132	95	37	30	7	*	*	*	-	*
Uruguay.....	34	34	11	9	2	6	16	*	*	*	-	-
Venezuela.....	452	440	328	37	291	70	39	3	12	1	-	11
Other Latin American Republics.....	380	379	147	60	87	99	121	12	1	*	-	1
Bahamas.....	399	396	122	74	48	8	2	264	3	3	-	1
Netherlands Antilles & Surinam.....	39	39	28	1	27	8	3	*	*	*	-	*
Other Latin America.....	66	66	44	23	21	17	1	4	*	*	-	*
<b>Total Latin America.....</b>	<b>4,912</b>	<b>4,849</b>	<b>3,157</b>	<b>1,610</b>	<b>1,547</b>	<b>584</b>	<b>725</b>	<b>383</b>	<b>63</b>	<b>20</b>	<b>9</b>	<b>34</b>
<b>Asia:</b>												
China, People's Republic of (China Mainland).....	3	2	1	1	-	1	-	*	1	1	-	-
China, Republic of (Taiwan).....	200	199	45	37	8	25	110	5	+	*	-	+
Hong Kong.....	203	200	53	25	27	20	107	21	3	3	-	*
India.....	21	20	3	2	1	13	2	3	1	1	-	*
Indonesia.....	94	94	60	21	39	3	15	16	*	*	-	*
Israel.....	110	109	95	91	4	12	2	1	1	1	-	2
Japan.....	5,756	5,723	727	629	98	3,397	1,281	619	33	29	2	2
Korea.....	349	349	47	34	13	43	254	5	*	*	-	*
Philippines.....	144	143	55	25	30	35	35	18	1	*	-	+
Thailand.....	173	172	25	15	9	21	113	14	1	1	-	-
Other Asia.....	354	350	131	104	27	106	47	66	4	3	-	+
<b>Total Asia.....</b>	<b>7,407</b>	<b>7,362</b>	<b>1,240</b>	<b>983</b>	<b>257</b>	<b>2,677</b>	<b>2,665</b>	<b>780</b>	<b>45</b>	<b>40</b>	<b>2</b>	<b>3</b>
<b>Africa:</b>												
Egypt.....	34	34	10	9	1	1	23	*	*	*	-	-
Morocco.....	4	4	*	*	-	2	*	1	*	*	-	-
South Africa.....	163	153	45	12	33	37	62	10	10	7	-	3
Zaire.....	42	42	34	5	28	1	7	1	*	*	-	-
Other Africa.....	143	143	72	27	45	57	11	3	*	*	-	*
<b>Total Africa.....</b>	<b>386</b>	<b>375</b>	<b>162</b>	<b>54</b>	<b>107</b>	<b>98</b>	<b>102</b>	<b>14</b>	<b>11</b>	<b>7</b>	<b>-</b>	<b>3</b>
<b>Other countries:</b>												
Australia.....	316	279	129	97	31	30	111	8	38	28	5	5
All other.....	46	38	9	6	3	21	8	1	7	7	-	1
<b>Total other countries.....</b>	<b>362</b>	<b>317</b>	<b>137</b>	<b>103</b>	<b>34</b>	<b>51</b>	<b>119</b>	<b>9</b>	<b>45</b>	<b>34</b>	<b>5</b>	<b>6</b>
<b>Total foreign countries.....</b>	<b>18,646</b>	<b>17,801</b>	<b>7,316</b>	<b>4,291</b>	<b>3,025</b>	<b>3,846</b>	<b>3,964</b>	<b>2,675</b>	<b>845</b>	<b>559</b>	<b>140</b>	<b>147</b>
<b>International and regional.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>+</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>18,647</b>	<b>17,802</b>	<b>7,317</b>	<b>4,291</b>	<b>3,026</b>	<b>3,846</b>	<b>3,964</b>	<b>2,675</b>	<b>845</b>	<b>559</b>	<b>140</b>	<b>147</b>

\* 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	4,284	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	3,900	3,635	669	323	2,642	274	15
1968.....		3,567	3,552	3,158	528	247	2,393	394	16
1969.....		3,250	3,232	2,806	502	209	2,096	426	18
1970.....		3,075	3,050	2,698	504	236	1,958	352	25
1971.....		3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	{	4,916	4,876	4,501	833	430	3,238	375	40
		4,977	4,937	4,501	833	430	3,238	436	40
1972-June.....		4,192	4,161	3,874	719	363	2,792	287	31
July.....		4,310	4,278	4,003	757	356	2,890	275	32
Aug.....		4,387	4,353	4,073	771	398	2,904	281	34
Sept.....		4,535	4,502	4,220	796	402	3,023	282	33
Oct.....		4,632	4,598	4,306	796	412	3,098	292	35
Nov.....		4,666	4,633	4,342	819	432	3,091	291	33
Dec. 1/.....	{	4,916	4,876	4,501	833	430	3,238	375	40
		4,977	4,937	4,501	833	430	3,238	436	40
1973-Jan.....		5,016	4,975	4,535	833	440	3,262	440	41
Feb.....		5,126	5,075	4,625	840	470	3,315	449	52
Mar.....		5,272	5,225	4,764	897	480	3,387	460	47
Apr.....		5,419	5,371	4,923	931	514	3,477	448	49
May p.....		5,522	5,474	5,019	967	510	3,541	456	48
June p.....		5,636	5,591	5,102	965	566	3,570	489	45

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

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

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973					
	1969	1970	1971	1972 1/		Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>											
Austria.....	1	1	1	*	*	4	*	*	*	*	3
Belgium-Luxembourg.....	18	13	22	18	18	18	18	20	20	22	22
Denmark.....	2	2	2	11	11	15	18	21	25	18	20
Finland.....	27	19	11	16	16	17	17	18	18	17	18
France.....	37	88	127	146	146	155	167	173	183	186	198
Germany.....	36	35	102	100	100	110	99	129	124	115	120
Greece.....	56	39	45	44	44	42	43	36	35	35	55
Italy.....	3	4	33	49	49	49	54	53	52	52	53
Netherlands.....	2	8	4	11	11	14	15	10	13	13	15
Norway.....	49	24	13	19	19	19	24	26	32	33	34
Portugal.....	27	14	18	28	28	28	28	27	27	26	26
Spain.....	91	83	93	102	106	95	94	92	90	87	85
Sweden.....	23	35	49	48	48	43	43	50	49	44	45
Switzerland.....	2	3	8	5	5	7	7	7	7	7	10
Turkey.....	1	*	8	9	9	9	10	30	32	32	38
United Kingdom.....	67	71	130	139	139	144	135	121	122	131	129
Yugoslavia.....	13	25	35	48	48	49	56	64	67	78	77
Other Western Europe.....	11	6	6	6	6	6	7	7	6	6	7
U.S.S.R.....	-	-	*	-	-	9	23	39	60	77	95
Other Eastern Europe.....	13	12	16	43	43	45	48	57	72	80	96
<b>Total Europe.....</b>	<b>479</b>	<b>482</b>	<b>723</b>	<b>843</b>	<b>847</b>	<b>876</b>	<b>906</b>	<b>980</b>	<b>1,034</b>	<b>1,063</b>	<b>1,145</b>
<b>Canada.....</b>	<b>408</b>	<b>312</b>	<b>228</b>	<b>383</b>	<b>383</b>	<b>403</b>	<b>434</b>	<b>453</b>	<b>477</b>	<b>511</b>	<b>521</b>
<b>Latin America:</b>											
Argentina.....	141	135	123	150	153	160	165	152	160	159	151
Brazil.....	187	251	331	574	579	548	572	584	599	621	608
Chile.....	73	82	91	174	174	178	167	165	163	161	167
Colombia.....	53	59	80	108	108	89	94	91	93	86	88
Cuba.....	-	-	*	*	*	9	-	-	-	-	*
Mexico.....	419	367	372	383	385	397	394	404	391	381	388
Panama.....	44	44	35	55	55	48	47	53	51	51	49
Peru.....	97	68	36	71	71	59	68	60	57	61	58
Uruguay.....	37	19	23	10	10	14	6	3	2	2	2
Venezuela.....	108	155	224	264	264	264	273	262	268	268	266
Other Latin American Republics..	139	122	129	167	167	164	159	160	161	154	161
Bahamas 2/.....	15	7	4	19	19	5	8	9	19	22	21
Netherlands Antilles and Surinam	12	8	4	7	7	7	7	7	8	8	12
Other Latin America.....	3	8	7	10	10	25	27	28	29	27	29
<b>Total Latin America.....</b>	<b>1,329</b>	<b>1,325</b>	<b>1,458</b>	<b>1,991</b>	<b>2,001</b>	<b>1,967</b>	<b>1,986</b>	<b>1,978</b>	<b>2,000</b>	<b>2,001</b>	<b>1,999</b>
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	-	2	-	*	4
China, Republic of (Taiwan).....	16	19	22	49	49	46	46	44	57	58	53
Hong Kong.....	1	2	7	4	4	5	5	13	14	13	13
India.....	43	44	81	73	73	73	78	74	72	69	69
Indonesia.....	2	6	10	23	23	26	27	19	23	33	32
Israel.....	14	15	35	147	147	155	165	190	189	192	196
Japan.....	88	115	246	315	344	353	342	336	337	331	311
Korea.....	151	98	79	79	96	101	96	102	111	116	109
Philippines.....	202	234	160	163	163	159	151	154	158	161	156
Thailand.....	27	32	22	17	17	18	17	18	18	18	18
Other Asia.....	112	99	165	326	326	332	342	369	387	398	449
<b>Total Asia.....</b>	<b>656</b>	<b>663</b>	<b>829</b>	<b>1,196</b>	<b>1,242</b>	<b>1,267</b>	<b>1,270</b>	<b>1,321</b>	<b>1,365</b>	<b>1,389</b>	<b>1,410</b>
<b>Africa:</b>											
Egypt.....	1	*	-	*	*	*	*	*	9	9	11
Morocco.....	1	3	5	3	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	70	73	93	94	92	93	96
Zaire.....	6	6	17	35	35	35	37	37	36	37	39
Other Africa.....	123	98	113	148	148	161	174	186	186	200	194
<b>Total Africa.....</b>	<b>162</b>	<b>127</b>	<b>184</b>	<b>257</b>	<b>257</b>	<b>271</b>	<b>306</b>	<b>320</b>	<b>326</b>	<b>341</b>	<b>342</b>
<b>Other countries:</b>											
Australia.....	186	142	222	227	227	209	202	196	194	192	195
All other.....	29	22	18	16	16	18	18	18	20	21	19
<b>Total other countries.....</b>	<b>215</b>	<b>164</b>	<b>240</b>	<b>243</b>	<b>243</b>	<b>228</b>	<b>220</b>	<b>215</b>	<b>214</b>	<b>213</b>	<b>215</b>
<b>Total foreign countries.....</b>	<b>3,248</b>	<b>3,074</b>	<b>3,663</b>	<b>4,912</b>	<b>4,972</b>	<b>5,012</b>	<b>5,122</b>	<b>5,267</b>	<b>5,415</b>	<b>5,518</b>	<b>5,632</b>
<b>International and regional .....</b>	<b>2</b>	<b>1</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>Grand total.....</b>	<b>3,250</b>	<b>3,075</b>	<b>3,667</b>	<b>4,916</b>	<b>4,977</b>	<b>5,016</b>	<b>5,126</b>	<b>5,272</b>	<b>5,419</b>	<b>5,522</b>	<b>5,636</b>

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.



## 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 June 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	
<u>Europe:</u>					
Austria.....	3	3	3	*	-
Belgium-Luxembourg.....	22	22	22	1	-
Denmark.....	20	20	19	*	-
Finland.....	18	18	18	*	-
France.....	198	198	169	29	-
Germany.....	120	120	104	16	*
Greece.....	55	55	48	7	-
Italy.....	53	52	51	1	1
Netherlands.....	15	10	4	6	5
Norway.....	34	34	34	1	-
Portugal.....	26	26	26	*	-
Spain.....	85	85	79	6	-
Sweden.....	45	45	44	*	-
Switzerland.....	10	10	6	4	-
Turkey.....	38	38	37	1	-
United Kingdom.....	129	129	124	6	-
Yugoslavia.....	77	74	74	*	3
Other Western Europe.....	7	7	6	*	-
U.S.S.R.....	95	95	94	1	-
Other Eastern Europe.....	96	95	92	3	*
<b>Total Europe.....</b>	<b>1,145</b>	<b>1,137</b>	<b>1,055</b>	<b>82</b>	<b>9</b>
<u>Canada.....</u>	<u>521</u>	<u>505</u>	<u>450</u>	<u>55</u>	<u>16</u>
<u>Latin America:</u>					
Argentina.....	151	151	124	26	-
Brazil.....	608	606	578	28	2
Chile.....	167	167	91	76	-
Colombia.....	88	88	74	13	-
Cuba.....	*	*	*	-	-
Mexico.....	388	388	349	39	-
Panama.....	49	49	45	4	-
Peru.....	58	58	53	5	-
Uruguay.....	2	2	1	1	-
Venezuela.....	266	266	245	20	*
Other Latin American Republics.....	161	161	148	13	-
Bahamas.....	21	21	16	5	-
Netherlands Antilles and Surinam.....	12	12	8	4	-
Other Latin America.....	29	29	28	1	-
<b>Total Latin America.....</b>	<b>1,999</b>	<b>1,997</b>	<b>1,762</b>	<b>235</b>	<b>2</b>
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	4	4	4	*	-
China, Republic of (Taiwan).....	53	53	43	9	-
Hong Kong.....	13	13	13	*	-
India.....	69	69	68	*	-
Indonesia.....	32	32	30	2	-
Israel.....	196	196	193	3	-
Japan.....	311	311	269	42	-
Korea.....	109	109	91	18	-
Philippines.....	156	156	146	10	-
Thailand.....	18	18	15	3	-
Other Asia.....	449	439	434	4	10
<b>Total Asia.....</b>	<b>1,410</b>	<b>1,400</b>	<b>1,307</b>	<b>93</b>	<b>10</b>
<u>Africa:</u>					
Egypt.....	11	11	11	-	-
Morocco.....	3	3	3	-	-
South Africa.....	96	87	84	3	9
Zaire.....	39	39	35	3	-
Other Africa.....	194	194	185	9	-
<b>Total Africa.....</b>	<b>342</b>	<b>333</b>	<b>318</b>	<b>15</b>	<b>9</b>
<u>Other countries:</u>					
Australia.....	195	195	187	8	-
All other.....	10	19	19	*	-
<b>Total other countries.....</b>	<b>215</b>	<b>215</b>	<b>206</b>	<b>8</b>	<b>-</b>
<b>Total foreign countries.....</b>	<b>5,642</b>	<b>5,587</b>	<b>5,098</b>	<b>489</b>	<b>45</b>
<u>International and regional.....</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>-</u>	<u>-</u>
<b>Grand total.....</b>	<b>5,636</b>	<b>5,591</b>	<b>5,102</b>	<b>489</b>	<b>45</b>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)					
End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901r	{ 2,704 2,763r	{ 2,229 2,301r	{ 475 463	{ 3,159 3,138r
1972-Mar.....	5,937r	2,844r	2,407r	437	3,093r
June.....	6,225r	2,925r	2,452r	472	3,300r
Sept.....	6,381r	2,933	2,435	498	3,448r
Dec 2/.....	{ 6,654r 6,976	{ 3,114r 3,215	{ 2,629r 2,716	{ 484r 498	{ 3,540r 3,761
1973-Mar. p.....	6,986	3,132	2,626	506	3,853

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

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

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

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					1973
	1969	1970	1971 1/		Mar.	June	Sept	Dec. 1/		Mar. p
<b>Europe:</b>										
Austria.....	4	9	5	5	5	6	2	2	2	2
Belgium-Luxembourg.....	69	46	66	65	104	103	92	75	75	73
Denmark.....	3	2	2	2	3	5	5	9	9	10
Finland.....	2	2	2	2	2	2	3	4	4	4
France.....	137	126	142	136	123	139	145	163	164	158
Germany.....	219	139	117	117	88	104	130	144	145	140
Greece.....	4	4	4	4	5	5	14	24	24	28
Italy.....	87	77	108	103	107	99	108	118	120	110
Netherlands.....	90	128	70	69	86	65	79	102	107	99
Norway.....	4	5	5	5	6	5	5	9	9	9
Portugal.....	10	13	16	16	9	2	3	4	4	5
Spain.....	59	24	66	65	65	70	63	79	79	82
Sweden.....	33	34	17	17	16	13	14	12	12	22
Switzerland.....	134	159	104	104	73	97	119	122	106	126
Turkey.....	3	4	2	2	2	3	7	3	3	3
United Kingdom.....	470	932	817	810	929	931	943	949	1,007	840
Yugoslavia.....	2	4	3	3	4	6	5	7	7	16
Other Western Europe.....	21	11	2	2	1	2	2	2	2	2
U.S.S.R.....	1	2	*	*	*	*	7	*	*	3
Other Eastern Europe.....	3	2	4	4	5	3	3	3	3	5
Total Europe.....	1,359	1,671	1,551	1,611	1,634	1,714	1,733	1,830	1,882	1,735
Canada.....	227	221	181	181	189	185	183	203	211	267
<b>Latin America:</b>										
Argentina.....	9	11	18	18	18	18	16	19	19	19
Brazil.....	18	19	21	22r	20r	22r	24	35	35	40
Chile.....	10	11	14	14	21	16	17	18	18	17
Colombia.....	7	6	7	7	7	6	6	8	8	8
Cuba.....	*	*	*	*	*	*	1	1	1	*
Mexico.....	17	22	22	22	17	13	21	27	27	34
Panama.....	4	5	5	5	8	6	5	8	8	8
Peru.....	12	4	7	7	8	6	5	5	5	4
Uruguay.....	5	4	2	2	3	3	2	6	6	5
Venezuela.....	16	18	16	16	18	17	17	17	17	18
Other Latin American Republics.....	43	37	33	32	27	32	30	35	37	37
Bahamas 2/.....	39	162	275	289	356	357	293	319	353	279
Netherlands Antilles and Surinam.....	2	23	3	3	5	6	9	10	10	10
Other Latin America.....	4	6	5	5	12	6	6	7	7	11
Total Latin America.....	187	329	429	442r	521r	514r	453	514	550	491
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	28	32	32	31
China, Republic of (Taiwan).....	3	9	18	18	23	25	26	28	28	28
Hong Kong.....	7	9	12	11	11	11	12r	12	12	12
India.....	20	38	27	26	13	7	7	7	7	7
Indonesia.....	5	9	10	10	6	5	6	12	12	12
Israel.....	14	24	10	10	9	9	11	12	12	16
Japan.....	143	144	177	173	189	188	223	149	154	186
Korea.....	2	1	13	13	12	16	16	20	20	19
Philippines.....	9	7	7	5	8	6	5r	15	15	25
Thailand.....	3	4	3	3	4	4	5	5	5	5
Other Asia.....	26	49	142	141	108	103	112	117	119	119
Total Asia.....	233	296	420	412	383	374	451	410	416	461
<b>Africa:</b>										
Egypt.....	7	1	1	1	1	1	1	25	25	28
Morocco.....	1	3	1	1	1	1	2	3	3	9
South Africa.....	14	34	31	31	26	37	17	7	8	6
Zaire.....	2	2	1	1	1	1	2	1	1	12
Other Africa.....	28	38	34	34	30	30	35	56	58	60
Total Africa.....	52	78	68	67	59	71	57	92	96	115
<b>Other countries:</b>										
Australia.....	50	75	46	42	50	54	46	47	46	53
All other.....	7	7	9	8	9	11	11	13	13	11
Total other countries.....	67	82	55	50	58	66	57	60	59	64
Total foreign countries.....	2,124	2,677	2,704	2,763r	2,844r	2,924r	2,933	3,114	3,215	3,132
International and regional.....	*	*	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763r	2,844r	2,925r	2,933	3,114	3,215	3,132

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

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

## CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>			
Austria.....	2	2	*
Belgium-Luxembourg.....	73	52	21
Denmark.....	10	9	*
Finland.....	4	4	*
France.....	158	137	21
Germany.....	140	94	47
Greece.....	28	26	2
Italy.....	110	79	31
Netherlands.....	99	74	25
Norway.....	9	8	-
Portugal.....	5	5	*
Spain.....	82	81	1
Sweden.....	22	21	1
Switzerland.....	126	80	46
Turkey.....	3	1	1
United Kingdom.....	840	677	163
Yugoslavia.....	16	11	5
Other Western Europe.....	2	2	*
U.S.S.R.....	3	3	*
Other Eastern Europe.....	5	5	1
Total Europe.....	1,735	1,370	365
<b>Canada.....</b>	267	235	32
<b>Latin America:</b>			
Argentina.....	19	18	1
Brazil.....	40	39	1
Chile.....	17	17	1
Colombia.....	8	7	1
Cuba.....	*	*	*
Mexico.....	34	31	3
Panama.....	8	7	1
Peru.....	4	3	1
Uruguay.....	5	4	*
Venezuela.....	18	15	3
Other Latin American Republics..	37	30	7
Bahamas.....	279	250	29
Netherlands Antilles and Surinam	10	10	*
Other Latin America.....	11	10	1
Total Latin America.....	491	442	48
<b>Asia:</b>			
China, People's Republic of (China Mainland).....	32	32	-
China, Republic of (Taiwan)....	28	27	1
Hong Kong.....	12	10	1
India.....	7	6	1
Indonesia.....	12	12	1
Israel.....	16	15	1
Japan.....	186	176	10
Korea.....	19	19	*
Philippines.....	25	24	1
Thailand.....	5	4	1
Other Asia.....	119	109	10
Total Asia.....	461	434	27
<b>Africa:</b>			
Egypt.....	28	28	*
Morocco.....	9	9	*
South Africa.....	6	5	1
Zaire.....	12	11	1
Other Africa.....	60	55	5
Total Africa.....	115	108	7
<b>Other countries:</b>			
Australia.....	53	25	28
All other.....	11	11	*
Total other countries.....	64	37	28
Total foreign countries.....	3,132	2,626	506
<b>International and regional.....</b>	*	*	-
Grand total.....	3,132	2,626	506

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1969	1970	1971 1/		Mar.	June	Sept.	Dec. 1/	
<b>Europe:</b>									
Austria.....	1	1	*	*	*	*	*	2	*
Belgium-Luxembourg.....	144	174	261	261	265	266	255	254	230
Denmark.....	*	14	41	41	42	45	45	43	48
Finland.....	-	-	-	-	*	*	*	*	*
France.....	56	111	72	81r	67r	62r	55	78	87
Germany.....	675	614	553	553	578	580	447	348	347
Greece.....	*	*	19	19	13	13	13	20	22
Italy.....	152	161	201	201	159	156	158	152	138
Netherlands.....	76	140	164	164	148	158	179	236	266
Norway.....	*	*	*	*	*	*	*	*	2
Portugal.....	7	7	4	4	4	2	2	*	*
Spain.....	5	5	5	5	4	4	3	3	3
Sweden.....	7	5	3	3	2	2	1	*	5
Switzerland.....	325	424	453	455	467	461	426r	475	601
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	653	1,037	830	866r	859r	992r	986r	949	930
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>2,111</b>	<b>2,747</b>	<b>1,670</b>	<b>2,652r</b>	<b>2,608r</b>	<b>2,742r</b>	<b>2,580r</b>	<b>2,560</b>	<b>2,728</b>
<b>Canada.....</b>	<b>47</b>	<b>67</b>	<b>72</b>	<b>73r</b>	<b>72r</b>	<b>72r</b>	<b>61</b>	<b>64</b>	<b>83</b>
<b>Latin America:</b>									
Argentina.....	2	3	1	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	1	*	1	1
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	5	*	1	1	1	1	1	1	1
Panama.....	13	14	14	14	14	13	13r	11	6
Peru.....	*	1	*	*	2	3	3	3	3
Uruguay.....	5	5	*	*	*	*	1	1	1
Venezuela.....	1	2	2	2	2	2	2	2	1
Other Latin American Republics.....	2	2	3	3	3	3	3	4	6
Bahamas 2/.....	85	188	285	280	282	334r	349r	250	285
Netherlands Antilles and Surinam.....	*	1	10	10	3	15	34	64	48
Other Latin America.....	*	*	*	*	*	*	1	1	6
<b>Total Latin America.....</b>	<b>115</b>	<b>219</b>	<b>319</b>	<b>314</b>	<b>310</b>	<b>373r</b>	<b>409r</b>	<b>340</b>	<b>361</b>
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	*	1	1
India.....	*	*	*	*	*	*	*	1	1
Indonesia.....	-	-	-	-	-	-	-	*	*
Israel.....	5	5	5	5	6	6	6	6	7
Japan.....	11	30	39	39	43	44	323	481	570
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	*	1	1	5	6
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	1	1
<b>Total Asia.....</b>	<b>23</b>	<b>42</b>	<b>47</b>	<b>47</b>	<b>50</b>	<b>53</b>	<b>332</b>	<b>495</b>	<b>536</b>
<b>Africa:</b>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	*	2
Zaire.....	-	*	-	-	*	*	*	-	-
Other Africa.....	1	6	7	7	6	6	6	6	1
<b>Total Africa.....</b>	<b>1</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>2</b>
<b>Other countries:</b>									
Australia.....	7	21	45	45	46	54	59	74	93
All other.....	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>3</b>	<b>21</b>	<b>45</b>	<b>45</b>	<b>46</b>	<b>54</b>	<b>59</b>	<b>74</b>	<b>93</b>
<b>Total foreign countries.....</b>	<b>2,304</b>	<b>3,102</b>	<b>3,159</b>	<b>3,138r</b>	<b>3,093r</b>	<b>3,300r</b>	<b>3,448r</b>	<b>3,540</b>	<b>3,853</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,304</b>	<b>3,102</b>	<b>3,159</b>	<b>3,138r</b>	<b>3,093r</b>	<b>3,300r</b>	<b>3,448r</b>	<b>3,540</b>	<b>3,853</b>

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

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

## CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	
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	220 210	262 260	815
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	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 8,122r	5,185 5,004r	4,535 4,467r	318 290	333 247	3,118 3,118
1972-Mar.....	9,368r	5,177r	4,557r	318	302	3,191
June.....	8,586r	5,331r	4,685r	376	270	3,255r
Sept.....	8,730r	5,495r	4,833r	432	230	3,235r
Dec. 2/.....	{ 9,101r 9,304	5,721r 5,810	5,084r 5,190	400r 370	238 250	3,380r 3,494
1973-Mar. p.....	10,174	6,540	5,737r	428	375	3,634

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

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

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

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					1973
	1969	1970	1971 1/		Mar.	June	Sept.	Dec. 1/		Mar. p
<b>Europe:</b>										
Austria.....	5	10	14	14	17	16	15	20	19	14
Belgium-Luxembourg.....	59	47	62	60	45	64	63	62	62	97
Denmark.....	16	17	15	15	18	20	19	28	29	25
Finland.....	7	11	18	18	19	19	16	23	24	21
France.....	122	150	208	202	196	207	188	220	217	278
Germany.....	219	209	192	192	197	191	200	176	180	219
Greece.....	19	28	35	34	36	30	30	39	35	36
Italy.....	155	163	191	186	181	184	174	194	195	195
Netherlands.....	64	62	69	68	66	66	71	78	80	89
Norway.....	17	16	13	13	16	17	19	17	15	17
Portugal.....	10	15	16	16	23	21	20	21	18	19
Spain.....	77	81	125	124	102	117	130	137	138	147
Sweden.....	32	40	40	40	35	37	45	56	56	45
Switzerland.....	45	47	63	63	60	59	57	79	81	86
Turkey.....	12	8	9	9	9	11	9	47	47	32
United Kingdom.....	999	698	957	947r	957r	990r	992	1,043	1,059	1,340
Yugoslavia.....	13	17	13	13	10	10	11	12	12	14
Other Western Europe.....	12	9	13	13	13	10	11	14	11	8
U.S.S.R.....	3	1	14	14	10	8	30	23	23	26
Other Eastern Europe.....	19	23	13	13	16	14	17	19	19	15
<b>Total Europe.....</b>	<b>1,909</b>	<b>1,652</b>	<b>2,080</b>	<b>2,052r</b>	<b>2,028r</b>	<b>2,098r</b>	<b>2,117</b>	<b>2,307</b>	<b>2,321</b>	<b>2,712</b>
<b>Canada.....</b>	<b>842</b>	<b>769</b>	<b>909</b>	<b>781</b>	<b>1,345</b>	<b>936</b>	<b>996</b>	<b>899</b>	<b>917</b>	<b>1,380</b>
<b>Latin America:</b>										
Argentina.....	54	61	55	54	48	50	52	50	52	50
Brazil.....	86	120	150	148r	139r	153r	163	175	169	168
Chile.....	41	48	47	46	39	41	33	33	34	31
Colombia.....	33	37	46	45	40	38	39	41	41	43
Cuba.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	133	143	154	180	182	132
Panama.....	19	18	21	21	19	22	20	19	23	24
Peru.....	30	36	34	34	31	32	36	40	40	38
Uruguay.....	7	6	5	5	6	5	7	4	5	5
Venezuela.....	56	67	81	81	77	75	74	89	94	107
Other Latin American Republics.....	90	99	101	99	94	106	96	91	97	100
Bahamas 2/.....	87	188	366	366	313	442	519	520	544	469
Netherlands Antilles and Surinam.....	6	9	9	9	8	10	11	12	13	12
Other Latin America.....	17	29	24	24	22	18	23	23	29	38
<b>Total Latin America.....</b>	<b>677</b>	<b>874</b>	<b>1,000</b>	<b>1,084r</b>	<b>969r</b>	<b>1,134r</b>	<b>1,226</b>	<b>1,289</b>	<b>1,328</b>	<b>1,380</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	1	1	*	*	1	*	*	1
China, Republic of (Taiwan).....	19	33	41	41	45	45	51	67	66	63
Hong Kong.....	11	17	24	23	21	23	22	24	32	32
India.....	37	34	37	35	28	32	36	32	33	29
Indonesia.....	12	21	29	28	29	25	32	33	33	37
Israel.....	36	23	23	22	21	17	18	31	31	33
Japan.....	255	323	411	405	442	451	452	456	465	502
Korea.....	28	42	68	68	56	61	57	63	63	47
Philippines.....	40	30	49	48	62	67	63	49	49	46
Thailand.....	15	11	15	15	18	15	14	15	15	15
Other Asia.....	117	145	146	144	171	174	171	201	201	183
<b>Total Asia.....</b>	<b>572</b>	<b>678</b>	<b>844</b>	<b>830</b>	<b>894</b>	<b>911</b>	<b>918</b>	<b>972</b>	<b>989</b>	<b>988</b>
<b>Africa:</b>										
Egypt.....	9	9	9	9	9	6	7	7	7	14
Morocco.....	4	3	3	2	2	2	3	3	3	3
South Africa.....	30	30	41	41	42	46	45	53	52	50
Zaire.....	4	3	6	6	5	7	7	5	8	16
Other Africa.....	42	47	97	97	71	72	61	73	78	81
<b>Total Africa.....</b>	<b>88</b>	<b>92</b>	<b>156</b>	<b>155</b>	<b>129</b>	<b>133</b>	<b>122</b>	<b>140</b>	<b>147</b>	<b>164</b>
<b>Other countries:</b>										
Australia.....	60	80	83	80	83	97	92	94	83	81
All other.....	10	15	19	17	26	18	18	20	24	25
<b>Total other countries.....</b>	<b>70</b>	<b>94</b>	<b>102</b>	<b>98</b>	<b>109</b>	<b>116</b>	<b>110</b>	<b>114</b>	<b>107</b>	<b>106</b>
<b>Total foreign countries.....</b>	<b>4,159</b>	<b>4,159</b>	<b>5,182</b>	<b>5,000r</b>	<b>5,175r</b>	<b>5,328r</b>	<b>5,400</b>	<b>5,721</b>	<b>5,809</b>	<b>6,539</b>
<b>International and regional.....</b>	<b>*</b>	<b>1</b>	<b>4</b>	<b>4</b>	<b>2</b>	<b>3r</b>	<b>5r</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Grand total.....</b>	<b>4,159</b>	<b>4,160</b>	<b>5,185</b>	<b>5,004r</b>	<b>5,177r</b>	<b>5,331r</b>	<b>5,495r</b>	<b>5,721</b>	<b>5,810</b>	<b>6,540</b>

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.

## CAPITAL MOVEMENTS

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

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

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<b>Europe:</b>				
Austria.....	14	12	2	*
Belgium-Luxembourg.....	97	75	19	4
Denmark.....	25	24	*	1
Finland.....	21	20	*	*
France.....	273	247	24	7
Germany.....	219	174	27	17
Greece.....	36	34	*	1
Italy.....	195	176	14	5
Netherlands.....	87	80	1	8
Norway.....	17	16	*	1
Portugal.....	19	18	*	*
Spain.....	147	143	2	2
Sweden.....	45	43	*	2
Switzerland.....	86	81	3	2
Turkey.....	22	27	1	*
United Kingdom.....	1,340	1,259	53	28
Yugoslavia.....	14	14	*	*
Other Western Europe.....	8	7	1	*
U.S.S.R.....	26	26	*	*
Other Eastern Europe.....	15	14	*	*
<b>Total Europe.....</b>	<b>2,712</b>	<b>2,484</b>	<b>149</b>	<b>79</b>
<b>Canada.....</b>	<b>1,289</b>	<b>1,030</b>	<b>54</b>	<b>205</b>
<b>Latin America:</b>				
Argentina.....	53	52	*	1
Brazil.....	168	154	10	3
Chile.....	31	29	*	1
Colombia.....	43	40	1	2
Cuba.....	1	*	1	-
Mexico.....	192	188	*	4
Panama.....	24	18	4	2
Peru.....	38	31	3	5
Uruguay.....	5	4	*	1
Venezuela.....	107	96	6	5
Other Latin American Republics..	100	86	5	9
Bahamas.....	469	460	8	*
Netherlands Antilles and Surinam	12	11	*	*
Other Latin America.....	38	36	*	1
<b>Total Latin America.....</b>	<b>1,280</b>	<b>1,203</b>	<b>38</b>	<b>34</b>
<b>Asia:</b>				
China, People's Republic of (China Mainland).....	1	1	-	-
China, Republic of (Taiwan)....	63	62	*	1
Hong Kong.....	32	28	*	3
India.....	29	23	6	1
Indonesia.....	37	37	*	1
Israel.....	33	31	1	1
Japan.....	502	357	137	9
Korea.....	47	47	*	*
Philippines.....	46	40	1	4
Thailand.....	15	14	*	*
Other Asia.....	183	173	6	4
<b>Total Asia.....</b>	<b>988</b>	<b>813</b>	<b>151</b>	<b>24</b>
<b>Africa:</b>				
Egypt.....	14	10	3	*
Morocco.....	3	3	*	*
South Africa.....	50	39	3	8
Zaire.....	16	14	1	2
Other Africa.....	81	67	6	7
<b>Total Africa.....</b>	<b>164</b>	<b>133</b>	<b>13</b>	<b>18</b>
<b>Other countries:</b>				
Australia.....	81	49	20	11
All other.....	25	19	2	4
<b>Total other countries.....</b>	<b>106</b>	<b>68</b>	<b>23</b>	<b>16</b>
<b>Total foreign countries.....</b>	<b>6,539</b>	<b>5,736</b>	<b>428</b>	<b>375</b>
<b>International and regional.....</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>6,540</b>	<b>5,737</b>	<b>428</b>	<b>375</b>

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068 1,222		951 1,062	116 161	250 269		174 183	76 86
1970.....	1,141	847		697	150	294		173	121
1971.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68
1972 2/.....	{ 1,965 2,099r	1,615 1,730r		1,446 1,663r	169 68	350 368r		307 327r	42 41
1972-May.....	1,938	1,556		1,250	206	382		299	84
June.....	1,987	1,583		1,385	199	403		312	92
July.....	2,085	1,711		1,517	194	373		318	55
Aug.....	2,273	1,820		1,602	217	453		392	61
Sept.....	2,101	1,697		1,527	170	403		359	45
Oct.....	2,033	1,644		1,472	171	389		332	57
Nov.....	2,058	1,660		1,493	167	398		343	55
Dec. 2/.....	{ 1,965 2,099r	1,615 1,730r		1,446 1,663r	169 68	350 368r		307 327r	42 41
1973-Jan.....	2,334r	1,934r		1,850r	85	400r		332r	68
Feb.....	2,823r	2,294r		2,133r	161r	529r		343r	186
Mar.....	2,850r	2,294r		2,102r	192r	555r		386r	170
Apr.....	2,850r	2,256r		2,093r	163r	594r		403r	190
May.....	2,953	2,374		2,214	161	578		416	162

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)

(Position at end of period in millions of dollars)

Country	Calendar year						1973				
	1969	1970	1971 1/		1972 1/		Jan.	Feb.	Mar.	Apr.	May
Belgium-Luxembourg.....	27	6	14	14	21	24	43	49	53	59	46
France.....	9	12	39	39	23	23	21	20	37	58	73
Germany.....	58	31	4	3	5	5	6	10	29	13	33
Italy.....	15	15	22	22	16	17	16	17	16	22	18
Netherlands.....	4	6	3	3	2	2	1	3	3	7	10
Switzerland.....	6	7	6	6	21	21	22-	21	21	24r	26
United Kingdom.....	663	372	577	580	702	772r	903r	963r	1,064r	1,002r	978
Canada.....	534	436	587	443	485	500	640	1,023	913r	840	937
Bahamas 2/.....	66	144	259	259	459	483r	426	455r	432r	534r	549
Japan.....	62	58	77	77	132	135	138	142	163	149	139
All other countries 3/....	47	54	61	61	100	116r	118r	120r	121r	142r	144
Total.....	1,491	1,141	1,648	1,507	1,965	2,099r	2,334r	2,823r	2,850r	2,850r	2,953

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

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

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

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

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

r Revised.

## CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States  
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.  
 by Type and Country, as of May 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 <sup>1/</sup>	Total	Deposits	Short-term investments <sup>1/</sup>
Belgium-Luxembourg.....	46	29	29	-	16	16	-
France.....	73	30	30	-	42	42	*
Germany.....	33	1	1	-	32	32	-
Italy.....	18	2	2	-	16	16	-
Netherlands.....	10	9	9	-	*	*	-
Switzerland.....	26	18	18	-	8	8	-
United Kingdom.....	978	924	903	21	53	53	-
Canada.....	937	757	625	133	180	29	151
Bahamas.....	549	545	545	-	4	4	-
Japan.....	139	1	1	-	138	132	6
All other countries <sup>2/</sup> .....	144	55	48	7	83	83	6
Total.....	2,953	2,374	2,214	161	573	416	162

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.

<sup>1/</sup> 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.

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

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					1973
	1969	1970	1971 1/		Mar.	June.	Sept.	Dec. 1/		Mar. p
Europe:										
Austria.....	*	*	1	1	1	1	2	2	6	7
Belgium-Luxembourg.....	4	5	4	4	4	4	4	4	4	3
Denmark.....	1	6	7	7	7	7	7	7	7	3
Finland.....	3	3	3	3	6	7	6	6	6	6
France.....	17	14	19	19	18	18	21	22	26	43
Germany.....	13	16	20	20	16	8	6	7	7	7
Greece.....	58	57	67	67	67	67	54	53	57	53
Italy.....	125	88	40	40	42	40	41	54	55	65
Netherlands.....	10	312	333	333	332	351	350	343	366	383
Norway.....	13	22	28	28	27	27	27	25	28	33
Portugal.....	22	19	15	15	15	15	14	13	16	15
Spain.....	83	86	86	86	84	77r	71r	70	65	62
Sweden.....	68	51	43	43	41	38	36	34	34	32
Switzerland.....	1	10	6	6	6	5	8	28	29	46
Turkey.....	5	3	2	2	14	14	15	15	15	14
United Kingdom.....	152	146	128	128	129	108	128	162	178	142
Yugoslavia.....	3	4	13	13	13	13	14	16	16	15
Other Western Europe.....	14	11	12	12	10	13	11	11	12	11
U.S.S.R.....	-	-	-	-	*	-	-	-	*	*
Other Eastern Europe.....	1	1	5	5	9	7	8	7	7	7
Total Europe.....	595	854	832	832	842	820r	823r	877	933	948
Canada.....	562	669	761	767	787	797	805r	833	930	944
Latin America:										
Argentina.....	65	71	66	66	62	60r	56r	59	58	53
Brazil.....	177	183	174	174	175	188r	177r	184	182	162
Chile.....	200	261	216	217	224	233	238	236	236	252
Colombia.....	22	38	34	34	33	32	31	30	32	20
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	77	60	60	60	60	61r	63r	60	62	60
Panama.....	29	29	29	29	31	32	22	36	36	35
Peru.....	21	30	28	28	28	31	32	16	16	14
Uruguay.....	1	2	4	4	4	4	3	4	4	2
Venezuela.....	20	23	30	30	31	32	23	30	30	31
Other Latin American Republics.....	44	143	225	225	225	227	234	233	238	242
Bahamas 2/.....	3	3	4	4	11	5	9	8	13	95
Netherlands Antilles and Surinam.....	*	*	*	*	*	1	*	*	*	*
Other Latin America.....	5	9	7	7	6	6	2	7	3	3
Total Latin America.....	674	861	886	887	900	920r	902r	913	919	979
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	*	-	-	-	-	-
China, Republic of (Taiwan).....	19	29	33	33	34	34	43r	39	40	42
Hong Kong.....	1	2	2	2	2	1	1	1	1	1
India.....	14	13	15	15	16	17	18	17	18	18
Indonesia.....	9	17	21	21	20	21	36	28	28	29
Israel.....	50	46	49	41	66	70	71	74	74	88
Japan.....	142	140	141	136	137	161r	132	156	129	122
Korea.....	79	81	79	85	83	92r	75	85	68	69
Philippines.....	38	42	48	48	48	57	61	63	63	61
Thailand.....	9	16	17	17	17	17	18	16	16	16
Other Asia.....	52	47	62	62	73	69	66	83	84	92
Total Asia.....	412	432	468	461	496	538r	522r	562	521	538
Africa:										
Egypt.....	4	4	4	4	4	6	4	4	4	4
Morocco.....	*	*	1	1	1	*	*	*	*	*
South Africa.....	2	2	6	6	7	9	9	9	2	14
Zaire.....	*	*	*	*	1	*	-	1	1	5
Other Africa.....	69	64	75	75	69	70	75	72	72	78
Total Africa.....	75	71	86	86	81	86	89	87	79	101
Other countries:										
Australia.....	41	59	78	77	78	88	88	100	102	110
All other.....	5	5	5	5	5	5	5	5	5	11
Total other countries.....	46	64	83	82	83	93	93	105	107	121
Total foreign countries.....	2,363	2,950	3,115	3,115	3,189	3,255r	3,232r	3,376	3,490	3,630
International and regional.....	-	*	2	2	2	-	3	4	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,191	3,255r	3,235r	3,380	3,494	3,634

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

2/ Through December 31, 1972, Bermuda included with Bahamas.  
 \* Less than \$500,000.  
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## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

## Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes					Corporate and other securities							
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tutions	Other foreign- ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	3,964	1,824	4,666	2,842	2,140	14,256	12,116
1973-Jan.-June p	1,543	1,697	-41	-114	1,914	372	3,319	1,876	3,379	1,502	1,443	6,272	4,830
1972-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	529	-52	-12	604	89	723	270	480	210	453	1,305	853
Mar.....	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr.....	31	16	23	-9	43	12	522	385	697	313	138	865	728
May p.....	-48	*	-15	-33	131	179	40	161	364	204	-121	777	898
June p.....	-71	-	-1	-69	8	79	188	54	321	267	134	766	632

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-612	-1,021	1,941	2,961	409	2,532	2,123
1973-Jan.-June p.....	-95	-280	861	1,141	184	945	761
1972-June.....	-274	-231	109	339	-43	226	269
July.....	79	90	191	101	-11	155	166
Aug.....	93	30	129	98	63	242	179
Sept.....	42	11	173	163	32	173	142
Oct.....	46	-23	184	207	69	188	119
Nov.....	57	-26	146	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.....	116	19	144	125	97	211	114
Apr.....	-166	-175	117	292	9	121	112
May p.....	-1	-13	139	152	12	137	125
June p.....	34	22	125	103	12	123	111

\* 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-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	5	-1	*	*	-	-	*	*	*	-
Denmark.....	-8	-	-	-	-	-	*	*	*	-
Finland.....	*	-	-	-	-	-	-	-	*	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	1	*	-	*	*	*	*
Greece.....	*	*	*	*	-	-	-	-	*	-
Italy.....	*	*	*	*	*	-	-	-	-	*
Netherlands.....	*	*	*	*	-	*	*	*	*	*
Norway.....	*	*	*	5	-	*	-	-	5	*
Portugal.....	-	-	*	*	-	-	-	-	-	-
Spain.....	*	*	*	*	-	*	*	-	-	*
Sweden.....	-	4	70	50	25	25	-	-	-	-
Switzerland.....	7	26	-15	-2	*	-2	*	*	*	-
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	-47	*	-51	2	23	-19	-1
Yugoslavia.....	-	-	*	*	-	-	-	-	-	-
Other Western Europe.....	-	55	*	*	-	-	*	-	-	-
U.S.S.R.....	-	-	*	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	-	-	-	-	*	-
<b>Total Europe.....</b>	<b>100</b>	<b>-68</b>	<b>67</b>	<b>1</b>	<b>25</b>	<b>-27</b>	<b>1</b>	<b>23</b>	<b>-14</b>	<b>-1</b>
<b>Canada.....</b>	<b>-76</b>	<b>3</b>	<b>377</b>	<b>2</b>	<b>*</b>	<b>*</b>	<b>2</b>	<b>*</b>	<b>-1</b>	<b>*</b>
<b>Latin America:</b>										
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.....	-	-	*	*	-	-	*	-	*	-
<b>Total Latin America.....</b>	<b>2</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Asia:</b>										
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	487	554	540	16	-	*
Korea.....	*	-	-	-	-	-	-	-	-	-
Philippines.....	-	*	*	*	-	-	-	-	-	-
Thailand.....	-1	-	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	*	-	-	-	*	*	-
<b>Total Asia.....</b>	<b>20</b>	<b>1,642</b>	<b>2,664</b>	<b>1,597</b>	<b>487</b>	<b>554</b>	<b>540</b>	<b>16</b>	<b>*</b>	<b>*</b>
<b>Africa:</b>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	50	-	-	-	-	-
<b>Total Africa.....</b>	<b>35</b>	<b>-35</b>	<b>125</b>	<b>50</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other countries:</b>										
Australia.....	*	*	25	*	*	-	-	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
<b>Total other countries.....</b>	<b>*</b>	<b>*</b>	<b>25</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign countries.....</b>	<b>52</b>	<b>1,542</b>	<b>3,258</b>	<b>1,656</b>	<b>562</b>	<b>527</b>	<b>544</b>	<b>40</b>	<b>-15</b>	<b>-1</b>
<b>International and regional:</b>										
International.....	-31	124	60	-113	-	-10	10	-10	-33	-70
Latin American regional.....	6	6	-3	-1	-	-2	-	1	*	1
Asian regional.....	-	-	-	-	-	-	-	-	-	-
<b>Total international and regional.....</b>	<b>-25</b>	<b>130</b>	<b>57</b>	<b>-114</b>	<b>-</b>	<b>-12</b>	<b>10</b>	<b>-9</b>	<b>-33</b>	<b>-69</b>
<b>Grand total.....</b>	<b>56</b>	<b>1,672</b>	<b>3,316</b>	<b>1,543</b>	<b>562</b>	<b>515</b>	<b>554</b>	<b>31</b>	<b>-48</b>	<b>-71</b>

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

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971	1972	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	5	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	*	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	110	135	135	135	135	135
Switzerland.....	34	60	45	45	44	43	44	43	43
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	327	276	278	300	281	280
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
<b>Total Europe.....</b>	<b>547</b>	<b>480</b>	<b>547</b>	<b>572</b>	<b>544</b>	<b>546</b>	<b>569</b>	<b>555</b>	<b>554</b>
<b>Canada.....</b>	<b>178</b>	<b>181</b>	<b>558</b>	<b>558</b>	<b>559</b>	<b>561</b>	<b>561</b>	<b>560</b>	<b>560</b>
<b>Latin America:</b>									
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.....	*	*	*	*	*	*	*	*	*
<b>Total Latin America.....</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	30	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	4,867	5,421	5,961	5,978	5,978	5,977
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	9
<b>Total Asia.....</b>	<b>85</b>	<b>1,727</b>	<b>4,391</b>	<b>4,877</b>	<b>5,431</b>	<b>5,971</b>	<b>5,988</b>	<b>5,988</b>	<b>5,988</b>
<b>Africa:</b>									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	183	183
<b>Total Africa.....</b>	<b>43</b>	<b>8</b>	<b>133</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>
<b>Other countries:</b>									
Australia.....	*	*	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
<b>Total other countries.....</b>	<b>*</b>	<b>*</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>
<b>Total foreign countries.....</b>	<b>860</b>	<b>2,404</b>	<b>5,661</b>	<b>6,223</b>	<b>6,749</b>	<b>7,293</b>	<b>7,333</b>	<b>7,318</b>	<b>7,317</b>
<b>International and regional</b>									
International.....	2	126	186	186	176	186	176	142	72
Latin American regional.....	24	30	28	28	26	26	27	27	27
Asian regional.....	-	-	*	*	*	*	*	*	*
<b>Total international and regional</b>	<b>26</b>	<b>156</b>	<b>214</b>	<b>214</b>	<b>202</b>	<b>212</b>	<b>202</b>	<b>169</b>	<b>100</b>
<b>Grand total.....</b>	<b>36</b>	<b>2,558</b>	<b>5,374</b>	<b>6,436</b>	<b>6,951</b>	<b>7,505</b>	<b>7,535</b>	<b>7,487</b>	<b>7,417</b>

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

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

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

## Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,  
Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	-	-1	6	2	2	1	-	-	-1	-1
Belgium-Luxembourg.....	85	7	30	6	7	6	-2	2	-1	-6
Denmark.....	2	2	5	3	1	1	-	1	-	-
Finland.....	-	2	1	1	-	-	-	-	-	-
France.....	35	15	336	102	12	6	46	35	1	6
Germany.....	48	35	77	2	-	-	3	-	-4	-3
Greece.....	1	-	-1	-	-	-	-	-	-	-
Italy.....	15	5	48	47	11	-	7	1	6	4
Netherlands.....	37	-1	65	-23	-	-	-22	-	-1	-
Norway.....	-18	13	31	-3	1	11	-	-	7	-
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	3	1	4	3	-	1	1	1	-	-
Sweden.....	1	6	2	4	2	-	-	1	1	-
Switzerland.....	134	197	134	100	39	-1	-7	65	76	-3
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	118	327	320	36	3	46	-7	-14	120	-19
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	118	4	23	191	76	10	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	1	1	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>464</b>	<b>612</b>	<b>1,246</b>	<b>764</b>	<b>143</b>	<b>149</b>	<b>174</b>	<b>198</b>	<b>215</b>	<b>-20</b>
<b>Canada.....</b>	<b>128</b>	<b>37</b>	<b>82</b>	<b>66</b>	<b>1</b>	<b>26</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>7</b>
<b>Latin America:</b>										
Argentina.....	-	1	1	-	-	-	-	-	-	-
Brazil.....	-	-	-	-	-	-	-	-	-	-
Chile.....	-	-	-	-	-	-	-	-	-	-
Colombia.....	-	-	1	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-	-2	-2	-2	-	-	1	-	-	-3
Panama.....	7	1	-	1	-	-	-	-	1	-
Peru.....	-	-	-	-	-	-	-	-	-	-
Uruguay.....	-	1	-	-	-	-	-	-	-	-
Venezuela.....	-	1	-	1	-	-	-	-	-	-
Other Latin American Republics..	1	-	-	-	-	-	-	-	-	-
Bahamas 1/.....	5	21	25	7	2	-1	1	2	1	1
Netherlands Antilles and Surinam	9	-5	-7	-	1	1	1	1	-	1
Other Latin America.....	-	-	-	4	2	-	1	1	-	-
<b>Total Latin America.....</b>	<b>2</b>	<b>19</b>	<b>22</b>	<b>15</b>	<b>6</b>	<b>1</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>-1</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	3	4	7	1	2	2	-	1	1
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	1	-	-	-1	-	-	-1	-	-	-
Japan.....	2	6	313	999	39	107	621	199	1	-
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-	-1	-	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	22	-11	6	1	-	1	-	-	-	-
<b>Total Asia.....</b>	<b>28</b>	<b>-2</b>	<b>323</b>	<b>965</b>	<b>31</b>	<b>110</b>	<b>623</b>	<b>199</b>	<b>2</b>	<b>-</b>
<b>Africa:</b>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-	-	2	-	-	-	-	-	-	-
<b>Total Africa.....</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other countries:</b>										
Australia.....	-14	-21	-	10	-	-	-	-	-	10
All other.....	1	-	-	-	-	-	-	-	-	-
<b>Total other countries.....</b>	<b>-12</b>	<b>-21</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10</b>
<b>Total foreign countries.....</b>	<b>632</b>	<b>645</b>	<b>1,676</b>	<b>1,820</b>	<b>183</b>	<b>296</b>	<b>801</b>	<b>317</b>	<b>224</b>	<b>-5</b>
<b>International and regional:</b>										
International.....	324	39	145	56	60	-26	-42	68	-63	59
European regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	3	-	-	-	-	-	-	-
<b>Total international and regional</b>	<b>324</b>	<b>39</b>	<b>148</b>	<b>56</b>	<b>60</b>	<b>-26</b>	<b>-42</b>	<b>68</b>	<b>-63</b>	<b>59</b>
<b>Grand total.....</b>	<b>956</b>	<b>684</b>	<b>1,824</b>	<b>1,876</b>	<b>248</b>	<b>270</b>	<b>759</b>	<b>335</b>	<b>161</b>	<b>54</b>

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, B. included with Bahamas.

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

## Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	-2	3	4	4	1	*	*	1	*	2
Belgium-Luxembourg.....	-10	38	11	85	10	22	12	26	1	14
Denmark.....	*	-1	6	*	*	*	*	1	*	*
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	114	32	25	35	21	-2	2
Germany.....	195	131	-51	-16	29	4	8	9	-43	-23
Greece.....	1	-1	10	10	2	2	2	1	2	1
Italy.....	38	32	32	52	7	19	10	15	-2	2
Netherlands.....	128	219	297	145	47	67	47	-8	-14	7
Norway.....	3	2	-1	6	2	1	1	1	1	*
Portugal.....	2	5	23	6	1	1	2	1	1	*
Spain.....	3	6	6	4	1	*	2	*	*	1
Sweden.....	-7	-3	-4	-2	*	-1	-1	*	*	*
Switzerland.....	110	168	639	524	142	151	148	53	-22	52
Turkey.....	-2	-2	2	2	*	*	*	*	*	*
United Kingdom.....	-33	-49	561	180	118	82	21	-17	-39	15
Yugoslavia.....	*	-1	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	*	2	4	1	2	1	*	*	1
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>482</b>	<b>627</b>	<b>1,911</b>	<b>1,117</b>	<b>392</b>	<b>376</b>	<b>288</b>	<b>104</b>	<b>-117</b>	<b>74</b>
<b>Canada.....</b>	<b>-9</b>	<b>-93</b>	<b>-78</b>	<b>121</b>	<b>24</b>	<b>36</b>	<b>25</b>	<b>34</b>	<b>-7</b>	<b>8</b>
<b>Latin America:</b>										
Argentina.....	*	-3	-1	1	1	*	*	*	*	*
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	*	*	*	*
Cuba.....	*	*	-	*	*	*	*	*	*	*
Mexico.....	9	-6	5	-2	1	-2	*	1	*	-1
Panama.....	-3	5	-3	9	2	-3	2	1	3	3
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	*	*	1	*	*	*
Venezuela.....	6	-4	-7	*	*	*	*	1	-1	*
Other Latin American Republics..	*	-7	13	-3	*	-1	-1	1	*	*
Bahamas 1/.....	14	46	5	-42	-16	-9	5	-11	-10	-1
Netherlands Antilles and Surinam	26	13	-35	-28	-10	3	-7	2	-10	-5
Other Latin America.....	-4	-3	-7	9	3	2	6	-3	1	1
<b>Total Latin America.....</b>	<b>47</b>	<b>37</b>	<b>-32</b>	<b>-53</b>	<b>-20</b>	<b>-10</b>	<b>5</b>	<b>-10</b>	<b>-16</b>	<b>-2</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	-	*	*	-	-
China, Republic of (Taiwan).....	*	*	1	-2	*	*	*	-1	*	*
Hong Kong.....	55	50	56	-1	6	3	-4	*	-5	*
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	-1	*	*	*	*
Israel.....	2	*	4	2	*	1	*	*	*	*
Japan.....	10	48	159	201	73	39	21	6	10	51
Korea.....	*	*	*	-2	*	*	*	-2	*	*
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	34	26	5	4	4	2	7	4
<b>Total Asia.....</b>	<b>85</b>	<b>108</b>	<b>256</b>	<b>223</b>	<b>85</b>	<b>46</b>	<b>21</b>	<b>5</b>	<b>11</b>	<b>55</b>
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	-	*	*
Morocco.....	-1	*	*	*	*	*	*	-	*	*
South Africa.....	*	*	-1	-2	*	*	*	*	-3	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	1	*	*	*	*
<b>Total Africa.....</b>	<b>-1</b>	<b>*</b>	<b>-1</b>	<b>-1</b>	<b>*</b>	<b>1</b>	<b>*</b>	<b>*</b>	<b>-2</b>	<b>*</b>
<b>Other countries:</b>										
Australia.....	1	-2	*	1	*	*	1	*	*	*
All other.....	*	*	-1	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>1</b>	<b>-2</b>	<b>-1</b>	<b>1</b>	<b>1</b>	<b>*</b>	<b>1</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>604</b>	<b>677</b>	<b>2,054</b>	<b>1,409</b>	<b>482</b>	<b>449</b>	<b>340</b>	<b>134</b>	<b>-131</b>	<b>135</b>
<b>International and regional:</b>										
International.....	22	53	85	34	7	4	10	4	11	-2
European regional.....	-	1	*	*	*	*	-	-	-	-
Asian regional.....	-	-	1	*	*	-	*	*	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
<b>Total international and regional.....</b>	<b>22</b>	<b>54</b>	<b>86</b>	<b>34</b>	<b>7</b>	<b>4</b>	<b>10</b>	<b>4</b>	<b>11</b>	<b>-2</b>
<b>Grand total.....</b>	<b>626</b>	<b>731</b>	<b>2,140</b>	<b>1,443</b>	<b>489</b>	<b>453</b>	<b>350</b>	<b>138</b>	<b>-121</b>	<b>134</b>

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

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\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	2	1	1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	-3	29	12	5	1	1	6	-2	1
Denmark.....	6	9	7	10	*	6	2	1	1	*
Finland.....	8	1	-25	6	1	2	1	2	*	*
France.....	10	*	30	11	4	4	*	-1	1	2
Germany.....	-22	-15	-4	*	4	-2	-4	2	1	-1
Greece.....	*	*	-2	*	*	*	*	*	*	*
Italy.....	21	10	32	25	10	3	5	3	2	2
Netherlands.....	19	11	27	6	1	*	4	*	1	*
Norway.....	6	2	6	8	*	*	4	1	1	1
Portugal.....	3	*	2	1	*	*	*	*	1	*
Spain.....	1	4	9	4	*	2	1	1	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-6	12	5	-8	-3	-10	-3
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	15	-19	-2	-3	-2	4	-21	5
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	*	*	1	-1	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>-108</b>	<b>32</b>	<b>188</b>	<b>58</b>	<b>35</b>	<b>19</b>	<b>3</b>	<b>17</b>	<b>-24</b>	<b>8</b>
<b>Canada.....</b>	<b>-694</b>	<b>-345</b>	<b>-793</b>	<b>-286</b>	<b>-89</b>	<b>10</b>	<b>-1</b>	<b>-192</b>	<b>-13</b>	<b>-1</b>
<b>Latin America:</b>										
Argentina.....	2	-22	8	28	1	*	*	*	1	25
Brazil.....	1	-1	1	-35	-35	*	*	*	*	*
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	-20	*	*	*	1
Cuba.....	*	*	-	*	-	*	-	-	-	*
Mexico.....	-2	-12	-90	-16	-29	2	13	1	1	-5
Panama.....	-24	-5	1	10	5	*	1	1	3	*
Peru.....	*	1	2	1	*	*	*	*	*	1
Uruguay.....	*	3	2	*	*	*	*	*	*	*
Venezuela.....	5	12	8	6	3	2	1	1	-	*
Other Latin American Republics..	-17	-2	-2	*	*	*	1	*	*	*
Bahamas, J.....	-6	7	-50	-45	-8	-1	-9	-7	-7	-13
Netherlands Antilles and Surinam	1	7	16	5	-1	1	1	2	2	1
Other Latin America.....	-1	-4	*	8	-1	*	*	*	6	2
<b>Total Latin America.....</b>	<b>10</b>	<b>-8</b>	<b>-99</b>	<b>-55</b>	<b>-64</b>	<b>-17</b>	<b>7</b>	<b>-2</b>	<b>6</b>	<b>14</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	9	12	-5	-3	1	-1	*	-1	-1
India.....	2	2	1	1	1	-	-	-	-	-
Indonesia.....	-3	-6	-3	1	-	1	-	-	-	-
Israel.....	-161	-209	-215	-119	-32	-16	-12	-15	-24	-18
Japan.....	15	-6	19	30	9	2	*	*	16	3
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-2	1	*	*	*	*	*	*
Thailand.....	1	*	*	*	*	*	*	*	*	*
Other Asia.....	14	2	5	2	*	1	-1	*	2	*
<b>Total Asia.....</b>	<b>-134</b>	<b>-232</b>	<b>-195</b>	<b>-89</b>	<b>-25</b>	<b>-11</b>	<b>-14</b>	<b>-15</b>	<b>-8</b>	<b>-16</b>
<b>Africa:</b>										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	*	-	-
Other Africa.....	-2	-58	-61	2	1	*	*	*	*	1
<b>Total Africa.....</b>	<b>-2</b>	<b>-55</b>	<b>-60</b>	<b>2</b>	<b>1</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>1</b>
<b>Other countries:</b>										
Australia.....	13	28	26	23	*	1	1	*	13	9
All other.....	10	6	6	3	*	*	1	1	1	*
<b>Total other countries.....</b>	<b>23</b>	<b>34</b>	<b>32</b>	<b>26</b>	<b>*</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>14</b>	<b>9</b>
<b>Total foreign countries.....</b>	<b>-695</b>	<b>-624</b>	<b>-929</b>	<b>-343</b>	<b>-141</b>	<b>2</b>	<b>-4</b>	<b>-191</b>	<b>-24</b>	<b>15</b>
<b>International and regional:</b>										
International.....	-177	-277	-124	41	9	-2	16	4	10	5
European regional.....	1	*	3	3	*	*	1	1	*	*
Latin American regional.....	-80	16	28	19	-	*	6	10	1	1
Asian regional.....	-	-50	*	*	*	*	*	*	-	*
<b>Total international and regional.....</b>	<b>-256</b>	<b>-311</b>	<b>-93</b>	<b>63</b>	<b>9</b>	<b>-2</b>	<b>23</b>	<b>16</b>	<b>11</b>	<b>7</b>
<b>Grand total.....</b>	<b>-951</b>	<b>-935</b>	<b>-1,021</b>	<b>-280</b>	<b>-132</b>	<b>*</b>	<b>19</b>	<b>-175</b>	<b>-13</b>	<b>22</b>

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

p Preliminary.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>										
Austria.....	*	*	2	*	-	*	-	*	*	*
Belgium-Luxembourg.....	-19	6	23	10	-1	2	3	3	1	2
Denmark.....	*	*	*	*	*	*	*	1	*	*
Finland.....	*	-2	*	*	-	-	-	-	*	-
France.....	-30	-24	-10	-14	-4	-14	6	2	-1	-3
Germany.....	-4	8	34	-5	*	*	*	-1	-1	-4
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	1	1	*	1	*	-1	*
Netherlands.....	48	70	164	50	-1	9	20	6	6	10
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4	*	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	1	25	85	7	3	2	2	2	1	-2
Turkey.....	*	*	*	*	-	-	-	-	*	-
United Kingdom.....	-43	-75	26	-66	-22	-21	-11	-9	-3	-1
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	*	-	-	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>-58</b>	<b>6</b>	<b>320</b>	<b>-17</b>	<b>-25</b>	<b>-22</b>	<b>21</b>	<b>5</b>	<b>2</b>	<b>2</b>
<b>Canada.....</b>	<b>114</b>	<b>120</b>	<b>142</b>	<b>92</b>	<b>22</b>	<b>31</b>	<b>35</b>	<b>-1</b>	<b>-2</b>	<b>7</b>
<b>Latin America:</b>										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Brazil.....	-3	-4	-1	-1	*	*	*	-1	*	*
Chile.....	2	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	2	*	*	1	*	1	*
Panama.....	-6	1	6	-1	-2	2	*	*	-1	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	1	*	*	*	*
Other Latin American Republics..	*	-2	18	*	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-3	-3	-1	1	*	1	-1
Netherlands Antilles and Surinam	-13	-18	-1	-8	-2	-1	-1	-1	-2	-1
Other Latin America.....	*	*	*	*	*	1	*	-2	*	1
<b>Total Latin America.....</b>	<b>-21</b>	<b>-38</b>	<b>28</b>	<b>-10</b>	<b>-7</b>	<b>1</b>	<b>*</b>	<b>-4</b>	<b>-1</b>	<b>*</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)....	*	*	*	*	-	-	-	*	*	*
Hong Kong.....	1	-1	3	10	*	*	10	1	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	-6	-26	-2	2	*	1	-1	-2	-2
Japan.....	5	-125	-52	119	14	42	30	10	16	6
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-5	*	-2	*	-1	*	-1
<b>Total Asia.....</b>	<b>5</b>	<b>-134</b>	<b>-76</b>	<b>122</b>	<b>16</b>	<b>39</b>	<b>41</b>	<b>10</b>	<b>13</b>	<b>4</b>
<b>Africa:</b>										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	*	*	*	*	-1	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	*	-5	-1	-1	*	*	*	*	*
<b>Total Africa.....</b>	<b>-3</b>	<b>-2</b>	<b>-6</b>	<b>-2</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>-1</b>	<b>*</b>
<b>Other countries:</b>										
Australia.....	-3	-2	-3	*	*	*	*	*	*	1
All other.....	*	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>-3</b>	<b>-2</b>	<b>-3</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>33</b>	<b>-49</b>	<b>406</b>	<b>184</b>	<b>6</b>	<b>48</b>	<b>97</b>	<b>9</b>	<b>12</b>	<b>12</b>
<b>International and regional:</b>										
International.....	2	1	3	*	*	*	*	*	*	*
Asian regional.....	-	-	1	*	*	*	*	*	*	*
<b>Total international and regional</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Grand total.....</b>	<b>35</b>	<b>-49</b>	<b>409</b>	<b>184</b>	<b>7</b>	<b>48</b>	<b>97</b>	<b>9</b>	<b>12</b>	<b>12</b>

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

p Preliminary.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	2	-	*	2	*	-	1	-	1	1	*	*
Belgium-Luxembourg.....	52	-	7	37	5	3	41	-	14	23	4	1
Denmark.....	1	-	*	1	*	*	1	-	*	1	*	*
Finland.....	1	-	-	*	*	*	*	-	-	*	-	-
France.....	79	*	10	64	3	1	72	-	4	62	1	4
Germany.....	34	-	2	31	1	*	64	-	4	54	2	4
Greece.....	2	-	*	2	-	*	1	-	-	1	*	*
Italy.....	32	-	13	14	3	2	24	*	9	12	1	2
Netherlands.....	45	-	1	33	1	11	38	*	1	26	*	1
Norway.....	4	-	*	2	1	-	2	-	-	2	*	*
Portugal.....	*	-	-	*	*	*	*	-	-	*	*	-
Spain.....	5	*	1	4	1	*	4	*	*	3	*	*
Sweden.....	1	-	*	*	-	*	1	-	*	1	-	*
Switzerland.....	258	-	16	229	5	8	214	*	19	176	8	10
Turkey.....	1	-	*	1	-	-	*	-	-	*	-	-
United Kingdom.....	317	?	150	123	23	15	317	8	168	108	18	15
Yugoslavia.....	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe.....	2	-	-	2	*	*	1	*	*	1	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	835	7	200	544	44	41	772	8	220	470	35	39
Canada.....	152	*	15	76	21	40	132	*	8	68	22	33
Latin America:												
Argentina.....	26	-	*	1	25	*	1	-	*	1	*	*
Brazil.....	*	-	*	*	*	*	*	-	-	*	-	-
Chile.....	*	-	-	*	*	*	*	-	-	*	-	-
Colombia.....	1	-	-	*	1	-	*	-	-	*	-	*
Cuba.....	*	-	-	*	*	-	-	-	-	-	-	-
Mexico.....	5	-	*	3	1	1	14	-	3	4	5	*
Panama.....	8	-	*	7	*	*	4	*	-	4	*	*
Peru.....	1	-	*	*	1	-	1	-	*	*	*	-
Uruguay.....	*	-	-	*	*	*	*	-	-	*	*	*
Venezuela.....	4	*	*	2	1	*	2	-	*	2	*	*
Other Latin American Republics....	1	-	*	1	*	*	1	-	-	1	*	-
Bahamas.....	17	-	2	12	1	1	31	-	2	13	14	2
Netherlands Antilles and Surinam..	15	*	2	12	1	1	20	-	1	18	*	1
Other Latin America.....	12	-	*	9	3	1	8	-	*	8	*	*
Total Latin America.....	91	*	5	48	34	4	82	*	7	50	21	4
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-	-	*	-	*	*	-	*	*	*	*
Hong Kong.....	14	-	1	11	1	2	15	-	*	11	2	1
India.....	*	-	-	*	-	-	*	-	-	*	-	-
Indonesia.....	*	-	-	*	-	-	*	-	-	*	-	-
Israel.....	4	-	*	1	2	1	25	-	*	1	21	3
Japan.....	108	-	*	69	4	35	47	*	*	18	1	29
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-
Philippines.....	*	-	*	*	*	*	*	-	-	*	-	*
Thailand.....	*	-	-	*	-	*	*	-	-	*	-	-
Other Asia.....	8	-	*	7	*	*	5	-	*	4	*	1
Total Asia.....	135	-	2	89	7	37	92	*	1	34	24	34
Africa:												
Egypt.....	*	-	*	*	-	-	*	-	-	*	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-
South Africa.....	1	-	-	*	-	1	1	-	-	*	-	1
Zaire.....	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa.....	2	-	*	*	1	*	*	-	*	*	-	*
Total Africa.....	3	-	*	1	1	1	2	-	*	*	-	1
Other countries:												
Australia.....	20	-	10	1	9	1	1	-	*	1	*	*
All other.....	*	-	-	*	*	*	*	-	-	*	-	*
Total other countries.....	20	-	10	1	9	1	1	-	*	1	*	*
Total foreign countries.....	1,237	7	231	758	117	123	1,080	9	236	623	102	111
International and regional:												
International.....	104	-	90	8	6	-	111	70	31	9	1	-
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	2	1	-	-	1	-	-	-	-	-	-	-
Asian regional.....	*	-	-	*	*	*	*	-	*	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	106	1	90	8	8	*	111	70	31	9	1	-
Grand total.....	1,343	8	321	766	125	123	1,192	79	267	632	103	111

\* 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)

(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		
<b>Europe:</b>												
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	*	*	15	*	1	11	3	*
Italy.....	380	*	123	194	55	7	267	*	75	162	24	5
Netherlands.....	1,195	*	92	830	43	230	641	*	27	533	15	66
Norway.....	80	-	46	23	10	1	47	*	16	24	5	3
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*
Spain.....	84	*	9	60	13	3	69	*	4	54	3	7
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1
Switzerland.....	4,925	5	521	3,972	202	225	4,026	19	387	3,333	146	141
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*
United Kingdom.....	4,723	332	1,547	2,266	334	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.....	16,085	426	3,310	10,529	927	892	12,352	359	2,063	8,619	739	572
Canada.....	3,474	465	410	1,326	427	836	3,744	88	328	1,413	1,220	694
<b>Latin America:</b>												
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*
Cuba.....	*	-	-	-	-	-	*	-	-	-	-	-
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11
Panama.....	119	-	6	83	15	15	114	*	4	86	14	9
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*
Venezuela.....	58	-	2	40	14	2	57	-	2	47	6	2
Other Latin American Republics....	71	-	1	46	4	20	41	-	*	33	6	2
Bahamas and Bermuda.....	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	1,910	*	90	1,446	277	97
<b>Asia:</b>												
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.....	7	-	*	1	2	*	4	-	*	4	1	*
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*
Israel.....	74	-	1	24	38	11	310	*	1	20	252	37
Japan.....	4,604	3,248	320	2,249	49	638	1,501	585	7	190	29	690
Korea.....	*	-	-	*	*	*	12	-	-	*	12	-
Philippines.....	67	-	1	16	49	2	67	-	*	12	51	3
Thailand.....	7	-	*	3	*	*	3	-	*	3	-	1
Other Asia.....	135	-	11	110	10	4	90	*	5	75	5	4
Total Asia.....	5,243	3,248	342	814	168	671	2,270	585	18	557	363	746
<b>Africa:</b>												
Egypt.....	*	-	*	*	*	*	*	-	*	*	-	-
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*
South Africa.....	5	-	*	3	-	2	6	-	*	3	*	3
Zaire.....	1	-	-	1	-	-	1	-	-	1	-	*
Other Africa.....	147	126	2	9	7	*	83	1	*	9	68	5
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8
<b>Other countries:</b>												
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.....	26,847	4,291	4,177	14,112	1,741	2,526	20,381	1,032	2,501	12,058	2,669	2,120
<b>International and regional:</b>												
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.....	27,752	4,358	4,666	14,256	1,941	2,532	21,084	1,043	2,842	12,116	2,961	2,123

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1968	1969	1970	1971	Mar.	June	Sept.	Dec.	Mar. p
<b>Europe:</b>									
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	14	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	99	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.....	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>431</b>	<b>294</b>	<b>243</b>	<b>193</b>	<b>226</b>	<b>234</b>	<b>211</b>	<b>276</b>	<b>226</b>
<b>Canada.....</b>	<b>87</b>	<b>52</b>	<b>36</b>	<b>56</b>	<b>38</b>	<b>22</b>	<b>21</b>	<b>33</b>	<b>17</b>
<b>Latin America:</b>									
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
<b>Total Latin America.....</b>	<b>82</b>	<b>64</b>	<b>40</b>	<b>43</b>	<b>54</b>	<b>32</b>	<b>28</b>	<b>35</b>	<b>47</b>
<b>Asia:</b>									
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	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
<b>Total Asia.....</b>	<b>34</b>	<b>21</b>	<b>27</b>	<b>17</b>	<b>24</b>	<b>21</b>	<b>24</b>	<b>20</b>	<b>18</b>
<b>Africa:</b>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
<b>Total Africa.....</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Other countries:</b>									
Australia.....	1	1	1	1	1	1	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>*</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>636</b>	<b>434</b>	<b>349</b>	<b>311</b>	<b>325</b>	<b>312</b>	<b>286</b>	<b>366</b>	<b>310</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>636</b>	<b>434</b>	<b>349</b>	<b>311</b>	<b>325</b>	<b>312</b>	<b>286</b>	<b>366</b>	<b>310</b>

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
<b>Europe:</b>									
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.....	+	+	+	+	+	+	+	+	+
<b>Total Europe.....</b>	<b>239</b>	<b>146</b>	<b>155</b>	<b>155</b>	<b>212</b>	<b>186</b>	<b>189</b>	<b>228</b>	<b>209</b>
<b>Canada.....</b>	<b>141</b>	<b>61</b>	<b>49</b>	<b>54</b>	<b>52</b>	<b>29</b>	<b>32</b>	<b>38</b>	<b>24</b>
<b>Latin America:</b>									
Argentina.....	3	3	2	1	1	1	2	3	3
Brazil.....	*	*	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	4
Other Latin America.....	*	*	*	*	*	*	*	*	4
<b>Total Latin America.....</b>	<b>77</b>	<b>45</b>	<b>41</b>	<b>52</b>	<b>50</b>	<b>46</b>	<b>47</b>	<b>54</b>	<b>45</b>
<b>Asia:</b>									
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
<b>Total Asia.....</b>	<b>49</b>	<b>24</b>	<b>35</b>	<b>53</b>	<b>63</b>	<b>75</b>	<b>65</b>	<b>73</b>	<b>76</b>
<b>Africa:</b>									
Egypt.....	*	*	*	*	*	*	*	-	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	1	*	1	1	1	1	*
<b>Total Africa.....</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>Other countries:</b>									
Australia.....	*	1	*	*	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>*</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>508</b>	<b>278</b>	<b>281</b>	<b>314</b>	<b>379</b>	<b>339</b>	<b>336</b>	<b>396</b>	<b>357</b>
<b>International and regional.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>508</b>	<b>278</b>	<b>281</b>	<b>314</b>	<b>379</b>	<b>339</b>	<b>336</b>	<b>396</b>	<b>357</b>

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.

## 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	
	Sales	Repur- chases	Sales	Repur- chases	Sales 3/	Repur- chases	Cales	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	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	761	1,668	569	-	-	-	-	-	-	39	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	3	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	3,957	330	145	20	3,324	284	-	-	-	-	-	-	483	25
1972-June.....	62	55	16	10	46	43	-	-	-	-	-	-	-	-
July.....	368	30	-	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	43	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	-	-	-	-	-	-	32	2
1973-Jan.....	185	19	-	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	-	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	-	1	550	20	-	-	-	-	-	-	60	4
June.....	131	24	-	-	54	21	-	-	-	-	-	-	76	2

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

through Sept. 30, 1968 \$296 million.

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) <sup>3/</sup>	Maturity range (Years) <sup>2/</sup>
	Amount outstanding	Maximum authority <sup>1/</sup>	Amount outstanding	Maximum authority <sup>2/</sup>	Government fee or premium		
1-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	1,285	1,285	-	-	-	0--8-1/2 ST	1/2 ST
Expansion of defense production:							
Interior Department.....	1,578	1,578	-	-	-	-	0--17
Treasury Department.....	4,141	4,141	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Foreign military credit sales.....	461,414	461,414	250,000	250,000	.25%	4/	5--10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	97,136	97,136	-	-	-	0--6	3--10 ST
Guaranteed loans.....	-	-	184,087	184,087	.25%	5--8-1/2	5--7 ST
Military credit sales to Israel.....	421,742	421,742	-	-	-	3--6-1/8	20 ST
Other credits in liquidation.....	564	564	-	-	-	-	-
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans....	2,710,122	3,639,420	-	-	-	3/4--5-3/4	4--40
Common defense, economic, and triangular trade loans.....	55,832 <sup>5/</sup>	55,832	-	-	-	3/4--6	6--40
Development loan fund liquidation account....	198,797	200,472	-	-	-	3/4--5-3/4	5--40
Development loans.....	5,951,451	6,610,745	-	-	-	3/4--6	6--40
Housing guaranty fund.....	-	-	266,015	451,302	1/2--2%	5--9	15--18
Grants and other programs.....	1,455,302	1,461,717	-	-	-	3/4--5	6--45
Total Agency for International Development....	10,371,504		266,015				
Overseas Private Investment Corporation.....	11,785	40,000	156,001	750,000	1/2--1-3/4%	7--12	7--12
Office of Economic Opportunity:							
Economic opportunity loan fund:							
Loans to individuals.....	30,285	30,285	-	-	-	4-1/3	15 <sup>6/</sup>
Loans to cooperative associations.....	14,253	14,253	-	-	-	4-1/8	30 <sup>6/</sup>
Credit sales of surplus property.....	125	125	-	-	-	4-1/8	5 ST
Total Office of Economic Opportunity.....	44,663		-				
Total funds appropriated to the President.....	11,415,812		856,103				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	2,088,708	2,088,708	-	-	-	3-1/2	1
Long-term dollar credit sales.....	3,046,311	3,046,311	-	-	-	Various	Various
Short-term export sales credits.....	1,010,186	1,010,186	-	-	-	Do	Do
Storage facility and equipment loans.....	272,709	272,709	-	-	-	Do	4--5
Investments acquired in settlements of claims.....	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation.....	6,428,072		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund.....	613	613	-	-	-	6--8-1/4	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans.....	283,878	283,878	2,091,127	2,091,127		5	10--40
Operating loans.....	627,827	627,827	199,020	199,020		5-7/8 <sup>8/</sup>	7 <sup>9/</sup>
Recreation loans.....	528	528 <sup>10/</sup>	5,817	5,817		5	20--40
Soil and water conservation loans.....	3,168	3,168	29,150	29,150		5	20--40
Emergency loans.....	164,836	164,836 <sup>11/</sup>	-	-		12/	7--40
Emergency loans refinanced.....	1,451	1,451 <sup>11/</sup>	-	-	13/	Various	5--40
Indian land acquisition loans.....	389	389	4,544	4,544		5	0--40
Labor housing loans <sup>14/</sup> .....	696	696	1,122	1,122		-	-
Rural rental housing loans <sup>14/</sup> .....	431	431	1,218	1,218		-	-
Grazing, recreation, irrigation, and forestry loans.....	21,837	21,837 <sup>10/</sup>	172,806	172,806		5	7--40
Watershed works of improvement & flood prevention loans.....	32,095	32,095	13,927	13,927		3,649 ST	15/
Resources conservation and development loans....	1,216	1,216	11,967	11,967		3,649 ST	0--30
Credit sales of real property.....	5,991	5,991	-	-	-	7 ST	5 ST
Programs in liquidation.....	2,449	2,449	-	-	-	-	-
Total agricultural credit insurance fund.....	1,146,792		2,530,698				
Rural development insurance fund:							
Water and waste disposal loans to associations..	287,233	287,233	757,646	757,646	13/	5	0--40
Credit sales of real property.....	76	76	-	-	-	7 ST	5 ST
Total rural development insurance fund.....	287,309		757,646				
Rural housing insurance fund:							
Rural housing loans.....	563,149	563,149	5,334,088 <sup>16/</sup>	5,334,088	13/	17/ 18/	10--33
Rural housing loans to senior citizens.....	12,530	12,530 <sup>19/</sup>	183,547	183,547	13/	17/ 18/	10--33
Rural rental and cooperative housing.....	22,914	22,914	119,364	119,364	13/	20/	21/
Rural housing site loans.....	2,367	2,367	-	-	-	22/	2 ST
Labor housing loans.....	6,728	6,728	11,680	25,000 <sup>23/</sup>	13/	1--5	33 ST
Credit sales of surplus property.....	1,738	1,738	-	-	-	7 ST	5 ST
Total rural housing insurance fund.....	609,426		5,648,679				
Self-help housing land development fund:							
Self-help housing land development loans.....	244	244	-	-	-	33 ST	2 ST

Footnotes at end of Section.

(Continued on following page)



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973 - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) <sup>3/</sup>	Maturity range (Years) <sup>3/</sup>
	Amount outstanding	Maximum authority <sup>1/</sup>	Amount outstanding	Maximum authority <sup>2/</sup>	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
Agriculture Department--Continued							
Farmers Home Administration--Continued							
State rural rehabilitation funds:							
Operating loans.....	105	105	-	-	-	6-3/8	12 ST
Total Farmers Home Administration.....	2,043,876		8,937,023				
Rural Electrification Administration:							
Electric systems.....	4,969,523	6,461,797	-	-	-	2 ST	35 ST
Appliances and equipment.....	1,854		-	-	-	2 ST	Various
Telephone systems.....	1,490,420		-	-	-	2 ST	35 ST
Rural Telephone Bank <sup>24/</sup> .....	29,265	582,268	-	-	-	4--8	35--50
Total Rural Electrification Administration.....	6,491,062		-				
Soil Conservation Service:							
Water conservation and utilization projects.....	720	720	-	-	-	-	-
Watershed and flood prevention operations.....	858	858	-	-	-	-	50 ST
Total Soil Conservation Service.....	1,578		-				
Total Agriculture Department.....	14,965,201		8,937,023				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry.....	298,938	298,938	25,039	41,548	.50% ST	Up to 25 ST	4--7-1/4
Loans for public works.....	158,140	158,140	-	-	-	Up to 40 ST	3-3/8--5-3/4
Total Economic Development Administration.....	457,078		25,039				
Promotion of Industry and Commerce:							
Trade adjustment assistance.....	6,444	6,444	-	-	-	6--6-3/8	13--30
Maritime Administration:							
Ship sales (purchase money mortgages).....	26,783	26,783	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans.....	19,350	19,350	-	-	-	3.7--9	25 ST
Guaranteed loans.....	-	-	973,587	2,975,000	.75%	3.7--9	25 ST
Total Maritime Administration.....	46,133		973,587				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels....	1,300		13,510	25,000	.75--1%	7.5--8	15--20
Fisheries loan fund.....	8,089	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration.....	9,389		13,510				
Total Commerce Department.....	519,044		1,012,136				
Defense Department:							
Military: Defense production guarantees:							
Army.....	461	461	-	-	-	-	Past due
Navy.....	2,478	2,478	2,478	2,478	10--50% of int.	9	1/4
Air Force.....	346	346	-	-	-	-	Past due
Total defense production guarantees.....	3,285		2,478				
Civil:							
Ryukyu Islands, Construction of power systems....	9,275	9,275	-	-	-	n.a.	n.a.
Total Defense Department.....	12,560		2,478				
Health, Education, and Welfare Department:							
Health Services and Mental Health Administration:							
Health services planning and development:							
Community facilities.....	142	251	-	-	-	2-1/2--2-3/4	30 ST
Construction of hospitals and other medical facilities.....	30,015	30,730	-	-	-	2-1/2--4-1/4	39--50 ST
Total health services planning and development..	30,157		-				
Medical facilities guarantee and loan fund:							
Direct loans.....	730	13,663 <sup>25/</sup>	-	-	-	4.94	25
Guaranteed loans.....	-	-	55,362	265,936 <sup>25/</sup>	-	7.605	14-1/2--25
Total medical facilities guarantee and loan fund	730		55,362				
Total Health Services and Mental Health Administration.....	30,887		55,362				
National Institutes of Health:							
Health professions education fund.....	29,642	29,642	-	-	-	5-1/8--7-1/8	15--18
Nurse training fund.....	13,855	13,855	-	-	-	5-1/8--7-1/8	15--18
Health manpower:							
Other student loan programs.....	260,281	260,377	-	-	-	3--5-1/2	5--15
Total National Institutes of Health.....	303,778		-				
Office of Education:							
Student loan insurance fund.....	75,864	75,864	3,223,603 <sup>26/</sup>	3,223,603 <sup>26/</sup>	.5% ST <sup>27/</sup>	Various	Up to 15 ST
Higher education facilities loan and insurance fund.....	478,122	800,000	-	-	-	3--3-3/4	3--40
Elementary and secondary education.....	1,323	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions.....	9,981	21,520	-	-	-	6-7/8--8	Up to 15

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973 - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) <sup>2/</sup>	Maturity range (Years) <sup>2/</sup>
	Amount outstanding	Maximum authority <sup>1/</sup>	Amount outstanding	Maximum authority <sup>2/</sup>	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - (Continued)							
Health, Education, and Welfare Department--Continued							
Office of Education--Continued							
Advances for reserve funds.....	19,571	30,000	-	-	-	-	28/
Federal capital contributions.....	1,982,896 <sup>29/</sup>	2,581,348	-	-	-	3	12--15 ST <sup>30/</sup>
Total Office of Education.....	2,567,757		3,223,603				
Social and Rehabilitation Service:							
Assistance to refugees in the U.S.....	28,839	28,839 <sup>31/</sup>	-	-	-	3	Up to 15 <sup>32/</sup>
Total Health, Education, and Welfare Department....	2,928,261		3,278,963				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	40,660	40,660	365,140 <sup>33/</sup>	365,140 <sup>33/</sup>	.33--1.0%	7.97--10.57 ST	0--15 ST
Purchase money mortgages.....	322,766	322,766	-	-	-	24/	0--40 ST
Mortgage insurance loans.....	967,174	967,174	86,642,399	86,642,399	0--1.5%	35/	0--40 ST
Total Federal Housing Administration revolving fund.....	1,330,600		87,007,539 <sup>26/</sup>				
College housing loans.....	3,271,086	5,975,000 <sup>37/</sup>	-	-	-	2.75-- 3.75 ST	30--50
Housing for the elderly or handicapped.....	524,057	524,057	-	-	-	3--3-3/4	30--50
Nonprofit sponsor assistance.....	3,056	3,056	-	-	-	-	1/2 ST
Low-rent public housing:							
Loans to States, territories, etc.....	190,199	190,199	11,042,747	11,042,747	-	2-1/2--7-3/8	Demand--40
Purchase money mortgages.....	412	412	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing.....	190,611		11,042,747				
Total Federal Housing Administration.....	5,319,410		98,050,286				
Government National Mortgage Association:							
Management and liquidating functions.....	911,897 <sup>38/</sup>	911,897	-	-	-	2-1/2--8-1/2 <sup>39/</sup>	0--27 <sup>39/</sup>
Special assistance functions.....	3,629,392 <sup>38/</sup>	7,750,186	-	-	-	1--8-1/2 <sup>39/</sup>	0--37 <sup>39/</sup>
Total Government National Mortgage Association.....	4,541,289		-				
Housing management:							
Community disposal operations fund.....	5,831 <sup>40/</sup>	5,831	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs.....	76,637	76,637	-	-	-	-	-
Community planning and management:							
New communities guarantee fund.....	-	-	174,000	545,000	41/	7--7-3/4	20
Community development:							
Public facility loans.....	460,647	760,000 <sup>37/</sup>	-	-	-	3-3/8--6	10--40
Rehabilitation loan fund.....	190,029	290,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants.....	386,188	386,188	-	-	-	2-5/8--6-1/2	Various
Guaranteed loans.....	-	-	3,476,554	3,476,554	-	Do	Do <sup>42/</sup>
Total Housing and Urban Development Department....	10,980,031		101,700,840				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project:	132	132	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations.....	1,125	1,125	-	-	-	3--5-1/2	0--30
Corporations and tribes.....	22,465	22,465	-	-	-	0--5-1/2	0--30
Credit associations.....	1,963	1,963	-	-	-	2--5	0--30
Expert assistance.....	1,194	1,194	-	-	-	5-1/2	-
Individual Indians.....	1,005	1,005	-	-	-	0--5-1/2	0--25
Total revolving fund for loans.....	27,752		-				
Territorial Affairs:							
Public works.....	529	529	-	-	-	2	20
Rehabilitation in Guam.....	31,539	31,539	-	-	-	5-1/2--6	30
Total Territorial Affairs.....	32,068		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research.....	2,504	2,504	-	-	-	5-3/4--9-1/4	0--10
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems.....	65,720 <sup>26/</sup>	70,923 <sup>43/</sup>	-	-	-	-	22--50
Small irrigation projects.....	90,014 <sup>26/</sup>	133,730 <sup>43/</sup>	-	-	-	3--4-1/8 <sup>44/</sup>	22--50
Total Bureau of Reclamation.....	155,734		-				
Total Interior Department.....	218,190		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students.....	103,555	103,555	-	-	-	3--7	10
State Department:							
Emergencies in the diplomatic and consular service.....	952	952	-	-	-	-	-
Loan to Finland--World War I.....	3,449	3,449	-	-	-	3--4-1/4	61
Loan to the United Nations headquarters.....	17,500	17,500	-	-	-	-	34 ST

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973 - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) <sup>3/</sup>	Maturity range (Years) <sup>3/</sup>
	Amount outstanding	Maximum authority <sup>1/</sup>	Amount outstanding	Maximum authority <sup>2/</sup>	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
State Department--Continued							
Loan to the United Nations.....	48,018	48,018	-	-	-	2	-
Total State Department.....	69,919		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans.....	-	-	6,525	6,525	.25%	1% above prime rate	10
Federal Highway Administration:							
Right-of-way revolving fund.....	72,829	300,000	-	-	-	-	2-- 7
Federal Railroad Administration:							
Loans to railroads.....	-	-	6,000	150,000	7/8%	45/	Various
Trustee certificates of railroads.....	-	-	106,000	125,000	3/8%	6-1/8-- 7.05	5--15
Urban Mass Transportation Administration:							
Urban mass transportation fund.....	42,598	51,016	-	-	-	3-5/8--6-7/8	1/4--33
Washington Metropolitan Area Transit Authority bonds.....	-	-	445,000	1,200,000	-	7.3-- 7.35	39-3/4--39-1/2
Total Transportation Department.....	115,427		563,525				
Treasury Department:							
Receivable from foreign banking institutions.....	2,250	2,250	-	-	-	6	8
RFC loans in liquidation.....	4,399	4,399	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I.....	12,741	12,741	-	-	-	2	82
Haiti.....	103	103	-	-	-	0--3-1/2	29
Japan - Agreement of 1-9-62.....	112,435	112,435	-	-	-	0--2-1/2	15
Japan - (Ryukyu Settlement).....	220,000	220,000	-	-	-	-	4
Turkey.....	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property.....	1,062,081	1,062,081	-	-	-	0--2-3/8	56
Loan to the United Kingdom.....	2,767,531	2,767,531	-	-	-	0--2	56
Total Treasury Department.....	4,295,540		-				
Atomic Energy Commission:							
Long-term receivables.....	65,075	73,483	-	-	-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation.....	5,722	5,722	-	-	-	5--6-1/2	2--14
Miscellaneous loans in liquidation.....	31	31	-	-	-	Various	Various
Public power bonds in liquidation.....	16,614	16,614	-	-	-	2-1/2 ST	24--40
RFC liquidation fund.....	9	9	-	-	-	5	3
Surplus property credit sales.....	78,382	78,382	-	-	-	4--8-1/2	1--35
Guaranteed loans.....	-	-	4,875	4,875	.385--3.0%	5-1/2--7-1/2	8
Total General Services Administration.....	100,758		4,875				
Veterans Administration:							
Direct loans to veterans and reserves.....	874,373	874,373	-	-	-	4--8-1/2	7--30
Loan guaranty revolving fund:							
Acquired mortgages.....	1,054,752	1,054,752	-	-	-	4--8-1/2	7--30
Guaranteed mortgages.....	-	-	23,765,000	23,765,000	-	4--8-1/2	7--30
National service life insurance fund.....	913,630	4,648,395	-	-	-	4--5	-
Service-disabled life insurance fund.....	13,779	73,382	-	-	-	4--5	Indefinite
Soldiers' and sailors' civil relief.....	4	4	-	-	-	4--5	Do
U.S. Government life insurance fund.....	68,375	480,594	-	-	-	4--5	-
Veterans insurance and indemnities.....	1,277	5,578	-	-	-	4--5	Indefinite
Veterans reopened insurance fund.....	13,751	206,184	-	-	-	4--5	Do
Veterans special life insurance fund.....	32,931	275,018	-	-	-	4--5	Do
Vocational rehabilitation revolving fund.....	274	274	-	-	-	4--5	Do
Total Veterans Administration.....	2,973,146		23,765,000	46/			
Other independent agencies:							
District of Columbia:							
Loans for capital outlay: 47/							
Highway fund.....	90,941	110,000	-	-	-	3-7/8--7-1/2 ST	30 ST
General fund.....	416,578	793,761	-	-	-	4-1/8--7-1/2 ST	30 ST
Metropolitan sewage works fund.....	13,186	46,000	-	-	-	3-7/8--7 ST	40 ST
Sanitary sewage works fund.....	29,053	106,000	-	-	-	3-7/8--7-1/2 ST	30 ST
Water fund.....	25,970	51,000	-	-	-	2-5/8--7-1/2 ST	30 ST
Advances to Stadium sinking fund, Armory Board 47/.....	416	416	-	-	-	4-5/8--6-1/2 ST	-
Repayable advances to the D.C. general fund.....	30,000	30,000	-	-	-	-	-
Total District of Columbia.....	606,144		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund.....	-	-	150,000	250,000	2.3%	5.59-- 7.25	-
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions.....	70,774	70,774	-	-	-	5--6-7/8	Demand--11
Loans acquired from insured institutions.....	62,512	62,512	-	-	-	4-3/4--7-1/2	1--30
Total Federal Home Loan Bank Board.....	133,286		-				
Interstate Commerce Commission:							
Railroad loans purchased.....	114,886	114,886	-	-	-	4-1/2--9-1/2	1--15
Railroad loans guaranteed.....	-	-	45,014	45,014	3/8%	4-1/2--9-1/2	1--15

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973 - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) <sup>2/</sup>	Maturity range (Years) <sup>3/</sup>
	Amount outstanding	Maximum authority <sup>1/</sup>	Amount outstanding	Maximum authority <sup>2/</sup>	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
Other independent agencies--Continued							
National Credit Union Administration:							
National credit union share insurance fund.....	-		3,534	3,534	-	-	Various
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans.....	538,970	1,993,496 <sup>42/</sup>	2,041,806	3,306,504 <sup>42/</sup>	1/4%	5--5-1/2 ST	10 ST
Displaced business loans.....	187,748		1,238		-	5-3/8 ST	30 ST
Economic opportunity loans.....	195,472		68,815		1/4%	48/	15 ST
Local development company loans.....	271,385		42,636		1/4%	5--5-1/2 ST	25 ST
State development company loans.....	5,243		-		-	8	20
Trade adjustment assistance loans.....	2,886		-		-	7-1/4--7-7/8	25 ST
Investment company assistance program:							
Loans and debentures purchased.....	203,848		176,818		-	48/	15 ST
Total business loan and investment fund.....	1,405,552		2,331,313				
Disaster loan fund:							
Financial assistance program:							
Disaster loans.....	1,229,810	1,229,810 <sup>50/</sup>	4,866	4,866 <sup>50/</sup>	-	5-3/8	30
Total Small Business Administration.....	2,635,362		2,336,179				
Subtotal.....	52,252,197		142,655,672				
Held by lending institutions not guaranteed or insured by the Federal Government.....	-		25,603,863 <sup>51/</sup>				
Total.....	52,252,197		168,259,535 <sup>52/</sup>				
Off-budget Federal agency <sup>53/</sup>							
Export-Import Bank of the United States: <sup>54/</sup>							
Equipment and service loans.....	5,857,021	9,288,004	-	-	-	2-3/8--7-7/8	3--40
Commodity loans.....	59,869	95,911	-	-	-	5-3/20--6	2-- 3
Emergency loans.....	256,576	256,576	-	-	-	3--7-7/8	6--22
Discount loans.....	239,591	1,825,573	-	-	-	Various	1/2-- 5
Loans sold with recourse.....	-	-	534,214 <sup>55/</sup>	534,214	1/2%	4--6	5--25
Export-Import medium term guarantees.....	-	-	1,030,771	3,493,294	26/	57/	1/4--12
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance.....	-	-	276,730	893,894	28/	6	1/2-- 5
Short term insurance.....	-	-	845,093	1,939,051	29/	-	Up to 180 days
Total Export-Import Bank of the United States.....	6,413,057		2,686,808				

Footnotes at end of Section.

(Continued on following page)



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, March 31, 1973 - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises				
Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account.....	694,439	697,920	3-1/4-- 8	3--40
Private enterprises 60/.....	157,281	163,666	2--14	3--60
Common defense, economic, and triangular trade loans.....	3,561,109	3,603,960	1/2-- 3-1/2	30--40
All other loans.....	708,856	709,458	1/2-- 5	6--41
Total funds appropriated to the President.....	5,121,685			
Treasury Department:				
Lend-lease and surplus property.....	22,745	22,745	0-- 2-3/8	At request of the U. S.
Total loans repayable in foreign currencies.....	5,144,430			
III-Government-sponsored enterprises				
Federal National Mortgage Association.....	20,327,126 61/	44,175,000 62/	4-1/2-- 8-1/2	20--40
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations.....	2,895,383	2,895,383	6-- 7-1/2	1--20
Federal intermediate credit banks:				
Production credit associations.....	6,413,827	6,413,827	6.20-- 6.80	1-- 7
Federal land banks:				
Mortgage loans.....	9,591,292	9,591,292	7-- 8	5--40
Total Farm Credit Administration.....	18,900,502			
Federal Home Loan Bank Board:				
Federal home loan banks:				
Advances to member banks.....	8,420,123 63/	8,420,123 64/	6-3/8-- 7-5/8	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans.....	1,718,000 65/	1,718,000	7-- 8-1/2	12 Average
Total Federal Home Loan Bank Board.....	10,138,123			
Total Government-sponsored enterprises.....	49,365,951			

Source: Bureau of Accounts.

Note: Treasury Circular No. 366, Revised, requires agencies to submit quarterly schedules on direct and guaranteed loans outstanding. Comparable data was previously reported on an annual basis only, and appeared in a separate Treasury publication entitled "Federal Credit Programs of the U.S. Government" since fiscal 1960. The change in reporting frequency was made to enable Treasury to obtain Federal credit data on a more frequent and timely basis for publication in the Bulletin. Accordingly, Table GA-III-2 has been revised to include not only direct loans outstanding, but also data on guaranteed and insured loans, maximum amounts authorized, and interest and maturity ranges.

- 1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.
- 2/ If the maximum authority is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.
- 3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown. Interest rate range and maturity range are based on administrative determination by the agencies and/or statutory provisions.
- 4/ Administrative - rates are from 4-7/8% to 6-3/8% on direct loans, rates on guaranteed loans are 1/2% above the prime rate. No statutory provisions.
- 5/ Represents loans made in foreign currency, repayable in U.S. dollars.
- 6/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 7/ Statutory limit for public debt borrowings is \$14,500,000 thousand, of which \$10,983,027 thousand was in use as of March 31, 1973.
- 8/ Statutory - determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.
- 9/ Administrative - not to exceed 7 years, however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.
- 10/ Loans made and not disposed of shall not exceed \$500,000 thousand at

- any one time. There is no limit on loans acquired.
- 11/ There is no limit on emergency loans that may be made.
- 12/ Administrative - rate determined monthly; statutory - rate determined monthly by the Secretary of the Treasury taking into consideration current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity of 10 to 12 years reduced by not to exceed 2%. Rate shall not exceed 6%.
- 13/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees and other charges as the Secretary may require.
- 14/ Authority for direct and guaranteed loans were transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).
- 15/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of works of improvement. Statutory - not to exceed 50 years from date principal benefits of works of improvement become available.
- 16/ Includes insured loans amounting to \$100,000 thousand held by the Federal National Mortgage Association (see footnote 61 in Part III).
- 17/ Administrative - direct: loans for natural disasters occurring before April 1, 1970, 3%; for loans made on or after April 1, 1970, interest is determined monthly. Rate of 7-1/4% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 7-1/4%; above moderate income borrowers, 7% plus 1/2% insurance charge.
- 18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1704.
- 19/ Maximum authorization for direct rural housing loans is \$300,000 thousand.
- 20/ Administrative - direct, 3%; guaranteed, 7-1/4%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Footnotes to Table GA-III-2-(Continued)

- 21/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 40 years. Statutory - as determined by the Secretary.
- 22/ Administrative - direct, 3%; guaranteed, 7-1/4%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.
- 23/ Maximum authorization is \$25,000 thousand each year.
- 24/ This Bank is a mixed-ownership corporation. The Government's capital stock is held by the Administrator of the Rural Electrification Administration.
- 25/ Represents amount outstanding and commitments. No maximum authorization for direct or guaranteed loans.
- 26/ Figure is as of June 30, 1972, the latest available.
- 27/ Represents premium on insured loans, there is no premium on guaranteed loans.
- 28/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.
- 29/ Represents loans to students in institutions of higher education.
- 30/ After June 30, 1975, and not later than September 30, 1975, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 31/ Loan allocations are made when needed as determined by surveys of institutions.
- 32/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
- 33/ Represents estimated insurance on loans outstanding and loan reports in process of \$1,655,938 thousand.
- 34/ Administrative - 3-1/2% to 7-1/2%, statutory - none.
- 35/ Administrative - 3-1/2% to 8-1/2%, statutory - none.
- 36/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 61 and 65 in Part III of this table).
- 37/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 38/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 39/ Rates determined by the Federal Housing Administration and the Veterans Administration.
- 40/ Includes loans of \$4,591 thousand insured by the Federal Housing Administration.
- 41/ Statutory - application fee, \$10 thousand; commitment fee, .5% of principal up to \$30,000 thousand. Guarantee fee, 3% of principal amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years. Annual charge, .5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.
- 42/ Loans may be paid off at any time by application of proceeds of sale of land or capital grants or by refinancing.
- 43/ Authorization is applicable to loans contracted as of June 30, 1972.
- 44/ As provided by an act approved August 6, 1956 (70 Stat. 1040), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocations to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 45/ Interest rate is weighted average interest paid by banks for interbank borrowings of Federal funds.
- 46/ Includes interagency holdings by the Government National Mortgage Association and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 61 and 65 in Part III of this table).
- 47/ Statutory - Rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-months' period in which the loans are made. Current rates range from 2-5/8% to 7-1/2%.
- 48/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month.
- 49/ Maximum authorization totals \$5,300,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.
- 50/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
- 51/ This figure represents the amounts of private participation in partially guaranteed U.S. credit programs which will show the full impact on the private economy of such programs. The following shows the amounts by agency and program:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation..	48,010
Commerce Department:	
Economic Development Administrations:	
Economic development revolving fund...	3,141
Defense Department:	
Defense production guarantees:	
Army.....	39
Navy.....	1,062
Health, Education, and Welfare Department:	
Office of Education: (June 30, 1972)	
Higher education.....	59,280
Student loan insurance fund.....	556,330
Housing and Urban Development Department:	
College housing loans.....	659,828
Federal Housing Administration.....	1,290,798
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees.....	725
General Services Administration:	
Defense production guarantees.....	43,875
Veterans Administration:	
Loan guaranty revolving fund.....	22,564,000
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	377,090
Disaster loan fund.....	635
Total.....	25,603,863

- 52/ Excludes \$4,241,977 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured and Veterans Administration guaranteed mortgages held by the institutions.
- 53/ Represents a Federal agency that has been reclassified outside the unified budget totals pursuant to law (see footnote 54).
- 54/ Pursuant to an act approved August 17, 1971 (12 U.S.C. 634 (a)), the receipts, expenditures, and net lending of the Bank were reclassified outside the unified budget as of the close of business August 16, 1971. Includes guaranteed interest of \$13,974 thousand.
- 55/ Shipment coverage rates as of March 31, 1973, were \$.13 to \$.58 on each \$100 of financed portion (contract price minus cash payment). Rates were 1/2% to 1-1/8% on outstanding commercial bank loans.
- 56/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
- 57/ Shipment coverage rates as of March 31, 1973, were \$.35 to \$.62 on each \$100 of financed portion (contract price minus cash payment).
- 58/ Shipment coverage rates as of March 31, 1973 were \$.08 to \$.24 on each \$100 of gross invoice value.
- 60/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
- 61/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$20,570,515 thousand, less unamortized discount of \$709,658 thousand; loans of \$100,000 thousand insured by the Department of Agriculture, Farmers Home Administration, rural housing insurance fund; and participations in construction loans of \$366,469 thousand.
- 62/ Represents authority of \$2,250,000 thousand to borrow from the Department of the Treasury, and authority of \$41,925,000 thousand to borrow from the public. Guaranteed securities may also be issued in amounts limited only by the size of the Association's loan portfolio.
- 63/ Does not include advances of \$300,000 thousand to the Federal Home Loan Mortgage Corporation.
- 64/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it.
- 65/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$1,581,000 thousand; less amortized discount of \$54,000 thousand; participation in conventional loans of \$150,000 thousand; conventional whole loans of \$45,000 thousand; less loan loss reserve of \$3,000 thousand.
- ST Statutory. n.a. Not available.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	Interest and profits on investments
1921-63.....	24,087	4,198	11,619	4,263	100	4,007
1964.....	2,456	980	980	62	14	420
1965.....	2,664	1,050	1,050	65	16	482
1966.....	2,823	1,097	1,097	67	16	546
1967.....	3,094	1,191	1,191	73	15	625
1968.....	3,434	1,318	1,318	71	18	709
1969.....	3,753	1,414	1,414	72	17	734
1970.....	4,683	1,721	1,721	231	19	990
1971.....	5,816	1,890	1,890	773	30	1,233
1972.....	6,735	2,038	2,038	1,161	31	1,464
1973 p.....	7,413	2,120	2,120	1,570	37	1,566
1974 (Est.).....	8,586	2,255	2,255	1,476	24	1,775
1972-July.....	873	160	160	547	3	4
Aug.....	436	190	190	-	3	54
Sept.....	365	180	180	-	3	3
Oct.....	360	178	178	-	2	1
Nov.....	366	167	167	-	3	29
Dec.....	974	156	156	-	-	660
1973-Jan.....	388	191	191	-	-	5
Feb.....	411	176	176	-	-	57
Mar.....	398	195	195	-	-	4
Apr.....	358	173	174	-	4	7
May.....	324	181	180	-	4	29
June p.....	2,091	175	175	1,023	4	715

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-63.....	10,837	13,248	13,248	13,157	93
1964.....	1,318	1,138	14,386	14,279	106
1965.....	1,438	1,226	15,612	15,492	120
1966.....	1,686	1,137	16,749	16,603	146
1967.....	1,965	1,129	17,878	17,722	157
1968.....	2,139	1,296	19,173	19,001	172
1969.....	2,406	1,347	20,521	20,321	199
1970.....	2,752	1,931	22,452	22,047	405
1971.....	3,234	2,581	25,033	24,727	306
1972.....	3,778	2,957	27,990	27,668	322
1973 p.....	4,523	2,890	30,880	30,866	14
1974 (Est.).....	5,093	3,493	34,550	34,550	*
1972-July.....	328	545	28,536	28,199	336
Aug.....	376	60	28,596	28,242	354
Sept.....	374	-9	28,586	28,198	388
Oct.....	379	-19	28,567	28,519	48
Nov.....	374	-8	28,559	28,504	55
Dec.....	376	598	29,157	29,089	68
1973-Jan.....	379	9	29,166	29,128	10
Feb.....	385	27	29,193	29,162	41
Mar.....	377	21	29,214	29,172	42
Apr.....	395	-37	29,176	29,143	33
May.....	398	-4	29,173	29,148	25
June p.....	384	1,707	30,880	30,866	14

Source: See Table FFO-1.

\* Less than \$500,000.

p Preliminary.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds-

Table GA-IV-2. - Federal Old-Age and Survivors Insurance Trust Fund <sup>1/</sup>

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total <sup>2/</sup>	Appropriations <sup>3/</sup>	Deposits by States <sup>4/</sup>	Net earnings on investments	Total <sup>5/</sup>	Benefit payments	Payments to Rail- road Retirement Accounts <sup>6/</sup>
1937-63.....	117,080	104,432	4,948	7,641	98,093	93,827	1,840
1964.....	16,043	14,335	1,167	539	15,284	14,578	403
1965.....	16,417	14,572	1,258	583	15,965	15,229	436
1966.....	18,461	16,474	1,392	588	18,770	18,072	444
1967.....	23,371	20,732	1,835	725	19,729 <sup>7/</sup>	18,887	508
1968.....	23,641	20,627	2,036	900	21,624 <sup>7/</sup>	20,737	438
1969.....	27,348	23,693	2,260	1,013	24,690	23,732	491
1970.....	31,746	27,196	2,758	1,349	27,320	26,266	579
1971.....	33,982	28,849	3,066	1,618	32,268	31,101	613
1972.....	37,916	32,114	3,596	1,718	35,848	34,540	724
1973 p.....	43,639	37,187	4,131	1,848	43,623	42,170	783
1974 (Est.).....	51,494	44,210	4,929	1,913	48,756	47,095	954
1972-July.....	2,960	2,937	13	10	2,993	2,944	-
Aug.....	4,386	2,938	1,406	42	2,998	2,944	-
Sept.....	2,611	2,821	-229	19	3,001	2,964	-
Oct.....	2,610	2,601	-8	17	3,604	3,561	-
Nov.....	3,311	2,211	1,060	40	3,671	3,609	-
Dec.....	2,944	1,884	-212	799	3,637	3,581	-
1973-Jan.....	3,004	2,987	13	4	3,721	3,646	-
Feb.....	4,691	3,735	912	44	3,791	3,724	-
Mar.....	3,471	3,605	-143	9	3,866	3,799	-
Apr.....	4,400	4,375	-6	31	3,857	3,789	-
May.....	5,463	3,632	1,742	39	4,652	3,796	783
June p.....	3,788	3,412	-416	792	3,830	3,815	-

Fiscal year or month	Expenditures other than investments - (Cont.)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construc- tion 8/	Administrative expenses		Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpected balance 3/
		Reimbursement to general fund 2/	Bureau of OASI 10/					
1937-63.....	33	680	1,924	-212	18,987	18,987	17,633	1,354
1964.....	3	52	312	-64	759	19,746	18,325	1,421
1965.....	*	52	323	-75	451	20,198	18,783	1,415
1966.....	2	50	443	-241	-309	19,889	17,925	1,964
1967.....	1	57	290	-14	3,643	23,531	21,780	1,751
1968.....	3	60	354	32	2,017	25,548	23,250	2,298
1969.....	7	59	403	-4	2,657	28,205	26,235	1,971
1970.....	1	73	412	-13	4,426	32,631	30,121	2,509
1971.....	2	72	478	*	1,714	34,345	31,375	2,970
1972.....	7	78	504	-7	2,068	36,413	33,203	3,211
1973 p.....	7	81	567	11	16	36,429	35,501	928
1974 (Est.).....	4	82	618	-	2,738	39,384	39,034	350
1972-July.....	2	6	42	-	-32	36,381	33,113	3,268
Aug.....	*	6	48	-	1,387	37,768	34,636	3,132
Sept.....	1	7	29	-	-390	37,378	33,029	4,349
Oct.....	1	6	36	-	-995	36,384	36,074	310
Nov.....	*	6	55	-	-360	36,024	35,517	507
Dec.....	-1	6	39	11	-693	35,331	34,829	502
1973-Jan.....	1	8	66	-	-717	34,614	34,537	77
Feb.....	1	7	60	-	900	35,514	34,726	788
Mar.....	1	6	59	-	-396	35,118	35,106	12
Apr.....	1	8	59	-	542	35,660	35,393	267
May.....	*	6	67	-	811	36,471	35,174	1,297
June p.....	1	8	6	-	-42	36,429	35,501	928

Source: See Table FFO-1.

<sup>1/</sup> Includes transactions under the predecessor Old-Age Reserve Account.

<sup>2/</sup> Total includes: \$15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II Veterans (60 Stat. 979 and 64 Stat. 512); \$35 million (1937-59), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; \$78 million for each FY 1967 and 1968, \$156 million FY 1969, \$78 million for each FY 1970 and FY 1971, \$137 million FY 1972 and \$138 million FY 1973 for military service credits; and \$266 million for FY 1969, \$364 million for FY 1970, \$371 million FY 1971, \$351 million for FY 1972 and \$337 million for FY 1973 for benefits for the aged. Estimates include \$139 million for military service credits, and \$303 million for special benefits for the aged for FY 1974.<sup>1</sup>

<sup>3/</sup> Includes unappropriated receipts from January 1962 to June 1965.

<sup>4/</sup> To cover employees of States and their political subdivisions, under

the Social Security Act Amendments of 1950 (42 U.S.C. 418).

<sup>5/</sup> Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social Rehabilitation Service.

<sup>6/</sup> See Table GA-IV-6, footnote 3.

<sup>7/</sup> Excludes transactions for investments in non-Federal securities.

<sup>8/</sup> Construction and equipment of office buildings for the Bureau

(Public Law 170, approved July 31, 1953 (67 Stat. 254)).

<sup>9/</sup> Under the social security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

<sup>10/</sup> Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)), previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

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



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments						Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total 1/	Appro- priations 2/	Depos- its by States 3/	Interest and pro- fits on in- vest- ments	Total 4/	Benefit pay- ments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to		Total		Invest- ments	Un- expended balance 2/	
								SSA Trust Funds 6/	General fund					
1957-63.....	6,592 7/	5,854	412	300	4,198	3,922	36	219	22	2,394	2,394	2,277	116	
1964.....	1,211	1,057	86	68	1,339	1,249	19	66	4	-128	2,266	2,141	125	
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131	
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224	
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189	
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236	
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187	
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270	
1971.....	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332	
1972.....	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380	
1973 p.....	5,946	4,911	550	435	5,467	5,162	20	233	12	479	7,871	7,803	68	
1974 (Est).....	6,784	5,654	630	448	6,472	6,104	43		264	312	8,124	8,084	40	
1972-July.....	400	399	*	1	380	361	-	17	1	21	7,412	7,015	397	
Aug.....	438	402	30	6	384	365	-	16	1	54	7,466	7,097	369	
Sept.....	503	382	119	2	387	363	-	21	1	116	7,582	7,090	533	
Oct.....	349	339	10	*	453	431	-	17	1	-104	7,479	7,445	33	
Nov.....	313	300	9	4	452	433	-	14	1	-138	7,340	7,294	46	
Dec.....	584	225	106	202	465	433	-	29	1	119	7,459	7,398	61	
1973-Jan.....	383	382	1	*	465	442	-	18	1	-82	7,377	7,371	6	
Feb.....	508	488	13	7	478	454	-	20	1	30	7,407	7,318	89	
Mar.....	557	471	85	2	491	468	-	18	1	66	7,474	7,470	4	
Apr.....	617	609	7	2	490	470	-	16	1	127	7,601	7,596	5	
May.....	499	480	14	5	515	469	20	18	1	-16	7,585	7,516	69	
June p....	794	434	157	204	509	474	-	28	1	286	7,871	7,803	68	

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: \$16 million for each FY 1967, FY 1968, \$32 million FY 1969, \$16 million for each FY 1970, 1971, \$50 million FY 1972 and \$51 million FY 1973. The estimate is \$52 million FY 1974.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payments for Vocational Rehabilitation Services beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Estimates include \$1 million for construction of buildings and \$61

million for vocational rehabilitational services for FY 1974.

5/ See Table GA-IV-6, footnote 3.

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOAHI.

7/ Includes \$27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total <u>1/</u>	Appropriations	Federal payment <u>2/</u>	Deposits by States	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1966.....	916	862	-	47	7	64	-	64	-	851	851	786	65
1967.....	3,089	2,483	338	206	46	2,597 <u>3/</u>	2,508	89	-	492	1,343	1,298	45
1968.....	3,902	3,235	284	279	60	3,815 <u>3/</u>	3,736	79	-	87	1,431	1,370	60
1969.....	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970.....	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971.....	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972.....	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973 p.....	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974 (Est.).....	12,411	10,203	585	1,146	372	8,872 <u>4/</u>	8,578	290	*	3,539	8,162	8,082	80
1972-July.....	438	436	-	*	2	386	372	14	-	52	2,911	2,741	170
Aug.....	530	434	-	33	*	453	440	14	*	77	2,988	2,878	110
Sept.....	542	411	-	130	1	663	646	17	-	-121	2,867	2,915	-49
Oct.....	345	333	-	11	2	613	597	15	*	-267	2,599	2,663	-64
Nov.....	348	327	-	10	10	550	538	12	*	-202	2,397	2,271	126
Dec.....	1,064	448	429	116	71	527	509	18	*	537	2,935	2,849	86
1973-Jan.....	669	665	-	1	3	595	579	16	*	74	3,009	3,042	-33
Feb.....	822	804	-	14	5	548	526	22	-	274	3,283	3,039	244
Mar.....	882	785	-	92	5	656	639	17	-	226	3,510	3,525	-15
Apr.....	706	692	-	7	7	587	573	14	*	119	3,628	3,599	30
May.....	861	828	-	26	7	629	613	16	*	232	3,860	3,730	131
June p.....	1,144	775	-	285	84	636	618	17	-	508	4,369	4,222	146

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Account - net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, \$66 million FY 1972 and \$63 million FY 1973. The estimate is \$105 million for FY 1974.

2/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968, \$22 million FY 1969, \$11 million for each FY 1970, 1971, \$48 million FY 1972 and \$48 million FY 1973; and payment for transitional coverage for the uninsured of \$327 million

FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1969, \$617 million FY 1970, \$863 million FY 1971, \$503 million FY 1972 and \$381 million FY 1973. Estimates include \$537 million for transitional coverage and \$48 million for military service credits for FY 1974.

3/ Excludes transactions for investments in non-Federal securities.

4/ Includes \$4 million for incentive reimbursement experimentation for FY 1974.

\* Less than \$500,000.

p Preliminary.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967.....	1,285	647	623	15	799	664	134	-	486	486	479	7
1968.....	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969.....	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970.....	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971.....	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972.....	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973 p.....	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974 (Est.).....	3,785	1,700	2,031	54	3,224 2/	2,832	390	*	561	1,209	1,179	30
1972-July.....	243	120	122	*	148	124	25	-	94	575	504	71
Aug.....	241	119	121	*	190	166	24	*	51	626	572	54
Sept.....	229	115	113	2	274	243	31	-	-45	581	624	-43
Oct.....	254	126	126	1	245	220	25	*	8	590	573	16
Nov.....	234	115	117	1	225	204	21	*	8	598	570	28
Dec.....	246	116	114	14	200	199	1	*	45	643	619	24
1973-Jan.....	270	144	125	1	230	203	27	*	40	683	633	49
Feb.....	220	99	120	2	197	191	6	-	23	706	659	47
Mar.....	236	118	116	2	235	213	23	-	*	706	677	29
Apr.....	251	124	126	2	227	207	20	*	24	731	708	23
May.....	238	119	118	1	236	214	22	*	2	733	708	25
June p.....	242	111	114	17	229	208	22	-	13	746	700	46

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

2/ Includes \$1 million for incentive reimbursement experimentation.

\* Less than \$500,000.

p Preliminary

Table GA-IV-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1936-63.....	15,458	11,867	1,551	1,876	165	11,653	11,032	455	104	3,805	3,805	3,697	108
1964.....	1,192	593	130	422	47	1,139	1,092	35	11	54	3,859	3,766	93
1965.....	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966.....	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967.....	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968.....	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969.....	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970.....	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971.....	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972.....	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973 p.....	2,350	1,183	262	802	81	2,479	2,419	35	20	-129	4,626	4,609	17
1974 (Est.).....	3,253	1,906	260	997	68	2,679	2,598	48	21	574	5,167	5,159	8
1972-July.....	10	8	2	-	-	174	171	1	1	-164	4,592	4,421	170
Aug.....	139	125	13	-	-	182	176	5	1	-44	4,548	4,379	169
Sept.....	122	101	1	-	19	174	172	-	2	-53	4,495	4,311	184
Oct.....	7	7	*	-	-	187	180	6	1	-180	4,315	4,313	1
Nov.....	190	182	9	-	-	237	230	4	2	-47	4,268	4,255	13
Dec.....	215	91	106	-	19	209	207	-	2	7	4,275	4,248	26
1973-Jan.....	10	9	1	-	-	216	209	6	2	-206	4,069	4,068	1
Feb.....	199	180	19	-	-	215	208	5	2	-16	4,053	4,033	20
Mar.....	177	136	1	-	19	220	219	-	2	-43	4,010	3,978	32
Apr.....	4	3	1	-	-	221	215	4	2	-217	3,794	3,793	*
May.....	1,035	224	8	802	-	224	213	3	2	812	4,605	4,593	12
June p.....	241	117	99	-	24	220	218	-	2	21	4,626	4,609	17

1/ Includes payment for military service credits beginning fiscal 1965.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, \$63 million FY 1971, \$64 million FY 1972 and \$61 million FY 1973.

3/ Payments are made between the Railroad Retirement Account and Federal old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (K)). See Tables GA-IV-2 and GA-IV-3.

4/ See Table GA-IV-7. Receipts include repayment and interest.

5/ Includes \$62 million (1963-60), paid to Federal old-age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972 and \$6 million FY 1973. Estimate is \$12 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

\* Less than \$500,000.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds  
Table GA-IV-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Interest and profits on invest- ments
	Total	Employment security program					Railroad unemployment insurance					
		State accounts 1/	Employment Security Administration Account 2/		Federal Un- employ- ment Account 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/		Adminis- tration fund 9/			
			Deposits by States	Appro- priations			Advances from general fund 3/	Deposits by Railroad Retire- ment accounts 7/		Advances from		
									Railroad Retire- ment Accounts 8/	General fund	Deposits by Railroad Retire- ment board	
1936-63.....	45,968 10/	36,587	1,742	4	339	833 11/	1,961	455	19	41	3,877	
1964.....	4,288	3,042	847	-4	-	*	144	35	-	12	213	
1965.....	4,132	3,052	615	-	*	*	143	58	-	10	255	
1966.....	4,126	3,067	561	-	-	-	139	41	-	9	309	
1967.....	4,072	2,917	597	-	-	-	137	29	-	9	384	
1968.....	3,822	2,605	601	-	-	-	131	35	-	9	442	
1969.....	3,899	2,561	633	-	-	-	126	47	-	8	523	
1970.....	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	
1971.....	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	
1972.....	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	
1973 p.....	6,744 12/	4,634	1,316	-	-	146	113	35	-	7	487	
1974 (Est.).....	6,816 12/	4,600	1,553	-	-	-	107	48	-	7	489	
1972-July.. ..	350	170	89	-	-	89	1	1	-	*	1	
Aug.....	1,238	968	195	-	-	28	12	5	-	1	31	
Sept.....	95	38	8	-	-	29	16	-	-	1	4	
Oct.....	232	155	54	-	-	1	1	6	-	*	15	
Nov.....	662	518	110	-	-	-	8	4	-	1	21	
Dec.....	261	62	9	-	-	-	20	-	-	1	168	
1973-Jan.....	181	86	87	-	-	*	1	6	-	*	1	
Feb.....	692	440	237	-	-	-	6	5	-	*	3	
Mar.....	100	30	11	-	-	-3	21	-	-	1	40	
Apr.....	468	303	140	-	-	3	1	4	-	*	17	
May.....	2,185 12/	1,778	370	-	-	*	7	3	-	*	21	
June p.....	279	87	5	-	-	*	20	-	-	1	166	

Fiscal year or month	Expenditures other than investments									
	Total	Employment security program								
		State accounts 1/	Employment Security Administration Account 2/			Federal Extended Compensation Account 2/				
			Withdrawals by States	Grants to States	Payments to general fund		Salaries and expense	Temporary extended compen- sation payments	Repay- ment of advances from general fund	Reim- bursement to State accounts 1/
					Reimburse- ments and recoveries	Interest on ad- vances and refunds				
1936-63.....	39,699 10/	34,278	1,179	16	10	29	770	466	46	
1964.....	3,698	2,695	413	55	3	13	-2	325	*	
1965.....	3,130	2,390	399	112	2	13	*	*	-	
1966.....	2,687	1,974	477	30	2	17	*	-	-	
1967.....	2,755 13/	2,001	540	14	4	18	-	-	-	
1968.....	2,830	2,074	552	9	4	18	*	-	-	
1969.....	2,865	2,061	588	10	4	21	*	-	-	
1970.....	3,634	2,793	624	11	5	18	-	-	-	
1971.....	6,216	5,229	756	12	2	26	-	-	-	
1972.....	6,984	5,978	776	13	1	25	-	-	-	
1972 p.....	5,433	4,405	814	25	*	27	-	-	-	
1974 (Est.).....	5,566	4,534	817	12	*	27	-	-	-	
1972-July.....	513	425	78	*	*	4	-	-	-	
Aug.....	453	375	70	*	*	*	-	-	-	
Sept.....	391	290	72	*	*	3	-	-	-	
Oct.....	348	291	47	*	*	2	-	-	-	
Nov.....	386	291	84	*	*	3	-	-	-	
Dec.....	483	367	91	*	*	*	-	-	-	
1973-Jan.....	562	480	65	6	*	2	-	-	-	
Feb.....	534	448	69	6	*	4	-	-	-	
Mar.....	541	432	75	6	*	2	-	-	-	
Apr.....	459	388	57	6	*	3	-	-	-	
May.....	372	343	21	*	*	2	-	-	-	
June p.....	392	275	85	*	*	2	-	-	-	

Footnotes at end of table.

(Continued on following page)



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-7. - Unemployment Trust Fund - (Continued)

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance						Total	Invest- ments	Unexpended balance
	Railroad Unemployment Insurance Account 6/				Adminis- tration fund 2/				
	Benefit Payments	Temporary extended benefit payments	Repayment of advances to -						
				Railroad Retirement Accounts 14/	General fund	Administra- tive expenses			
1936-63.....	2,554	19	165	12	46	6,269	6,277 15/	6,245	32 16/
1964.....	134	-	47	7	9	590	6,867	6,827	40
1965.....	115	-	90	-	8	1,002	7,870	7,794	76
1966.....	88	-	92	-	7	1,439	9,308	9,262	47
1967.....	71	-	100	-	6	1,318	10,626	10,531	95
1968.....	76	-	92	-	7	992	11,618	11,563	55
1969.....	97	-	78	-	6	1,034	12,652	12,587	65
1970.....	93	-	84	-	6	485	13,137	13,008	129
1971.....	95	-	87	-	7	-1,844	11,293	11,241	52
1972.....	120	-	62	-	8	-1,486	9,807	9,813	-6
1973 p.....	73	-	81	-	7	1,311	11,117	10,957	161
1974 (Est.).....	98	-	68	-	9	1,250	10,917	10,792	124
1972-July.....	5	-	-	-	1	-163	9,644	9,449	195
Aug.....	7	-	-	-	1	785	10,429	10,279	151
Sept.....	6	-	19	-	*	-296	10,134	10,080	53
Oct.....	7	-	-	-	1	-116	10,018	9,847	171
Nov.....	7	-	-	-	1	276	10,294	10,179	115
Dec.....	5	-	19	-	1	-222	10,072	10,018	54
1973-Jan.....	9	-	-	-	1	-381	9,691	9,543	148
Feb.....	6	-	-	-	1	158	9,850	9,752	98
Mar.....	7	-	10	-	1	-441	9,409	9,346	63
Apr.....	5	-	-	-	*	9	9,418	9,065	353
May.....	4	-	-	-	1	1,813	11,231	10,404	827
June p.....	4	-	25	-	1	-114	11,117	10,957	161

Source: See Table FFO-1.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for Administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemploy-

ment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes \$107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended Unemployment compensation payments.

12/ Includes \$5 million FY 1970, \$10 million FY 1971 and \$12 million FY 1972 and \$6 million FY 1973 from Railroad Retirement Unemployment Insurance Account Estimate is \$12 million FY 1974.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes interest.

15/ Includes an adjustment of \$7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

16/ Includes unappropriated receipts beginning September 1960. Less than \$500,000.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Invest- ments	Unexpended balance
1941-63.....	18,238	10,356	4,747	3,136	12,517	5,721	5,721	5,714	7
1964.....	661	478	6	176	585	75	5,797	5,783	14
1965.....	662	473	7	182	545	117	5,914	5,909	5
1966.....	693	497	5	191	485	208	6,122	6,113	9
1967.....	693	487	6	200	729 <sup>1/</sup>	-36	6,086	6,079	7
1968.....	693	476	5	211	546 <sup>1/</sup>	147	6,233	6,228	4
1969.....	708	478	6	225	627	82	6,315	6,301	13
1970.....	711	463	3	245	685	26	6,341	6,320	21
1971.....	744	470	3	271	661	82	6,423	6,403	20
1972.....	773	478	2	292	720	53	6,476	6,465	11
1973 p.....	798	487	2	309	519	279	6,755	6,737	18
1974 (Est.).....	798	475	2	320	588	210	6,968	6,958	10
1972-July.....	41	38	*	2	35	6	6,482	6,472	10
Aug.....	47	40	*	6	37	10	6,491	6,484	7
Sept.....	41	41	*	-	32	8	6,499	6,488	11
Oct.....	41	40	*	1	32	9	6,508	6,496	12
Nov.....	45	45	*	*	35	10	6,518	6,507	11
Dec.....	178	34	*	143	41	136	6,654	6,649	5
1973-Jan.....	46	44	*	2	51	-5	6,650	6,639	10
Feb.....	50	44	*	6	50	*	6,650	6,638	11
Mar.....	42	42	*	-	54	-12	6,638	6,627	10
Apr.....	41	39	*	1	51	-11	6,627	6,613	14
May.....	41	41	*	*	55	-15	6,612	6,602	10
June p.....	186	39	*	147	43	143	6,755	6,737	18

Source: See Table FFO-1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

<sup>1/</sup> Excludes transactions for investments in non-Federal securities.

\* Less than \$500,000.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of June 30, 1973

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
<b>Public debt securities:</b>							
<b>Public issues:</b>							
<b>Notes:</b>							
6%	5/15/75	5/15/68	17	4	-	7	3
6-1/4	2/15/76-A	2/15/69	5	-	-	51	19
6-1/2	5/15/76	5/15/69	22	-	-	-	1
7-1/2	8/15/76	10/1/76	90	26	-	89	37
8	2/15/77	2/15/77	15	10	-	-	134
7-3/4	8/15/77-B	8/15/70	-	14	-	37	3
6-1/4	2/15/78	2/15/71	-	2	-	96	50
5-5/8	8/15/74	8/15/68	-	-	-	-	45
5-7/8	8/15/75	2/15/71	-	-	-	-	2
7	11/15/75	8/15/71	50	-	-	8	10
6	11/15/78	11/15/71	-	2	-	34	138
6-1/4	8/15/79	3/15/72	-	-	-	31	438
<b>Bonds:</b>							
4%	8/15/73	9/15/63	38	16	-	-	48
4-1/8	11/15/73	7/22/64	-	-	-	-	9
4-1/8	2/15/74	1/15/65	62	10	-	-	127
4-1/4	5/15/74	5/15/64	6	-	-	-	3
4-1/4	5/15/75-85	4/5/60	78	21	-	47	33
3-1/4	6/15/78-83	5/1/53	60	-	-	-	53
4	2/15/80	1/23/59	153	30	-	126	106
3-1/2	11/15/80	10/3/60	449	-	-	6	53
3-1/4	5/15/85	6/3/58	26	-	-	7	14
4-1/4	8/15/87-92	8/15/62	33	81	-	14	106
4	2/15/88-93	1/17/63	-	-	-	6	18
4-1/8	5/15/89-94	4/18/64	91	68	-	13	174
3-1/2	2/15/90	2/14/58	556	10	-	39	113
3	2/15/95	2/15/55	70	-	-	3	-
3-1/2	11/15/98	10/3/60	552	5	-	32	43
2-3/4 (Investment Series B)	4/1/75-80	4/1/61	1,065	-	-	-	745
7	8/15/81	8/15/71	50	-	-	-	-
6-1/8	11/15/86	11/15/71	-	-	-	20	100
6-3/8	8/15/84	8/15/72	32	15	-	150	-
Total public issues.....			5,522	315	-	793	2,627
<b>Special issues:</b>							
<b>Certificates:</b>							
5-3/4%	6/30/74	6/30/73	-	-	-	42	8,330
<b>Notes:</b>							
5-3/4%	6/30/79	6/30/72	3,103	1,059	638	797	-
4-3/4	6/30/74	6/30/67	2,720	309	-	-	-
5-5/8	6/30/75	6/30/68	2,461	584	-	-	-
6-1/2	6/30/76	6/30/69	3,845	1,152	-	252	-
7-5/8	6/30/77	6/30/70	5,033	1,394	544	-	-
7-3/4	6/30/77	6/30/70	-	-	-	847	-
6-1/8	6/30/78	6/30/71	3,469	1,284	931	820	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	-	-
6-3/4	6/30/80	6/30/73	-	-	-	1,008	-
<b>Bonds:</b>							
2-5/8%	6/30/75	from 6/30/59	685	2	-	-	-
3-3/4	6/20/75 to 77	from 6/30/61	-	328	-	-	-
3-3/4	6/30/75 and 76	6/30/61	1,240	-	-	-	-
3-7/8	6/30/77 and 78	6/30/63	1,738	-	-	-	-
3-7/8	6/30/78	6/30/63	-	154	-	-	-
4-1/8	6/30/78 to 80	from 6/30/64	2,522	-	-	-	-
4-1/8	6/30/79 and 80	from 6/30/64	-	279	-	-	-
Total special issues.....			31,424	7,488	4,172	3,766	8,330
<b>Agency securities:</b>							
<b>Participation certificates:</b>							
5.20%	1/19/77	1/19/67	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	0	-	-
5.10	4/6/87	4/5/67	50	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-
6.05	2/1/88	1/30/68	65	-	-	-	-
6.45	4/8/88	4/8/68	35	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-
Total participation certificates.....			555	-	50	50	-
Total.....			35,501	7,803	4,222	4,609	10,957

Source: Bureau of Accounts.

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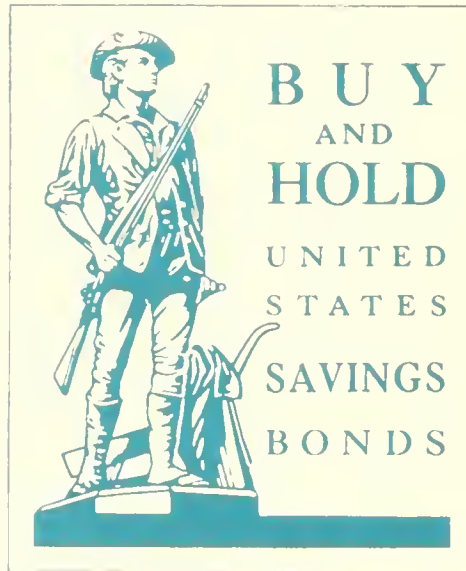




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