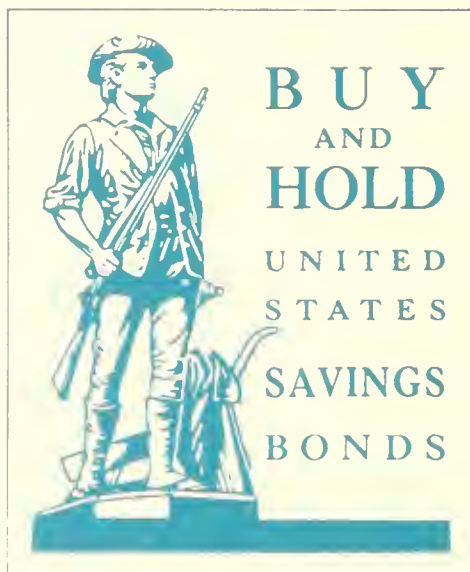


DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



Treasury Bulletin

TREASURY BULLETIN
December 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$43.30 domestic, \$54.15 foreign.
Single copy price varies.

Treasury Bulletin

December 1973



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C.

OFFICE OF THE SECRETARY

CONTENTS

Article	- Treasury Financing Operations	V
---------	---	---

FEDERAL FISCAL OPERATIONS

FFO-1.	- Summary of Fiscal Operations	1
FFO-2.	- Budget Receipts by Principal Sources	2
Chart	- Budget Receipts by Principal Sources	4
FFO-3.	- Budget Outlays by Agencies	5
FFO-4.	- Undistributed Intrabudgetary Transactions	6
FFO-5.	- Budget Outlays by Major Function	7
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities . . .	9
FFO-7.	- Trust Funds Transactions	10
FFO-8.	- Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs	11
FFO-9.	- Detail of Excise Tax Receipts	13

FEDERAL OBLIGATIONS

FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class	16
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class	16
FO-3.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	17
FO-4.	- Gross Obligations Incurred Outside the Federal Government Comparative Statement by Months	18

ACCOUNT OF THE TREASURER , U.S.

TUS-1.	- Status of the Account of the Treasurer, U.S.	22
TUS-2.	- Analysis of Changes in Tax and Loan Account Balances	23
TUS-3.	- Summary of Cash Transactions through the Account of the Treasurer, U.S. .	24
TUS-4.	- Gold Assets and Liabilities of the Treasury	24

MONETARY STATISTICS

MS-1.	- Money in Circulation	25
-------	----------------------------------	----

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	26
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	26
FD-3.	- Interest-Bearing Public Debt	27

CONTENTS

FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	27
FD-5.	- Special Public Debt Issues.	28
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	29
FD-7.	- Participation Certificates.	30
FD-8.	- Debt Subject to Statutory Limitation	31
FD-9.	- Status and Application of Statutory Limitation	32
FD-10.	- Treasury Holdings of Securities.	33

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	34
PDO-2.	- Offerings of Treasury Bills	35
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	38
PDO-4.	- Offerings of Public Marketable Securities.	42
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	45
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities.	47
PDO-7.	- Disposition of Public Marketable Securities	50
PDO-8.	- Foreign Series Securities	55
PDO-9.	- Foreign Currency Series Securities	62

UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative.	65
SB-2.	- Sales and Redemptions by Periods, All Series Combined	65
SB-3.	- Sales and Redemptions by Periods, Series E through K	66
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	68

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods.	69
-------	---	----

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distributions of Federal Securities	70
OFS-2.	- Estimated Ownership of Public Debt Securities.	71

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities	72
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution	73

CONTENTS

TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	73
TSO-4.	- Interest-Bearing Nonmarketable Public Debt Securities by Type	75
TSO-5.	- Securities Issued by Government Agencies	75
TSO-6.	- Securities Issued by Government-Sponsored Agencies and D.C.	76

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills	80
MQ-2.	- Treasury Notes	80
MQ-3.	- Treasury Bonds	81
Chart	- Yields of Treasury Securities	82

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	83
Chart	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	84

INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets	85
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	86
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	87
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	88
IFS-5.	- U.S. Position in the IMF	89
IFS-6.	- U.S. Net Monetary Gold Transactions with Foreign Countries	90

CAPITAL MOVEMENTS BETWEEN U.S. AND FOREIGN COUNTRIES

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1.	- Short-Term Liabilities by Type of Foreign Holder	93
CM-I-2.	- Short-Term Liabilities by Type of Liability	94
CM-I-3.	- Short-Term Liabilities by Country	96
CM-I-4.	- Short-Term Liabilities, by Type and Country	97
CM-I-5.	- Short-Term Liabilities, Not Regularly Reported Separately	98
CM-I-6.	- Long-Term Liabilities by Type	99
CM-I-7.	- Long-Term Liabilities by Country	100

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1.	- Short-Term Claims by Type	101
CM-II-2.	- Short-Term Claims by Country	102
CM-II-3.	- Short-Term Claims, by Type and Country	103
CM-II-4.	- Long-Term Claims by Type	104
CM-II-5.	- Long-Term Claims by Country	105

CONTENTS

CM-II-6. - Long-Term Claims, by Type and Country	106
LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.	
CM-III-1. - Liabilities by Type	107
CM-III-2. - Short-Term Liabilities by Country.	108
CM-III-3. - Short-Term Liabilities, by Type and Country	109
CM-III-4. - Long-Term Liabilities by Country.	110
CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.	
CM-IV-1. - Claims by Type	111
CM-IV-2. - Short-Term Claims by Country	112
CM-IV-3. - Short-Term Claims, by Type and Country	113
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type	114
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country	114
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country	115
CM-IV-7. - Long-Term Claims by Country	116
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS	
CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities	117
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities	117
CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes . .	118
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Government Bonds and Notes .	119
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds	120
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country	121
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country	122
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country	123
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date	124
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year.	125
FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS	
CM-VI-1. - Foreign Credit Balances (Due to Foreigners).	126
CM-VI-2. - Foreign Debit Balances (Due from Foreigners).	127

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

FEDERAL CREDIT PROGRAMS

GA-III-1. - Direct Sales and Repurchases of Loans	128
Cumulative Table of Contents	129

Treasury Financing Operations

Tax Anticipation Bills

On November 21 tenders were invited for \$1.0 billion, or thereabouts, of tax anticipation bills to be an additional amount of bills originally issued November 1, 1973, to mature April 19, 1974, and for \$2.0 billion, or thereabouts, of tax anticipation bills to be dated December 3, 1973, to mature June 21, 1974. Both series were to be issued December 3 but because of the prohibition against new debt issues, occasioned by the temporary reversion to the permanent public debt limit, both series were issued on November 30, and the June 21, 1974, maturities bear an issue date of November 30, 1973. The bills will be acceptable at face value in payment of income taxes due April 15, 1974, and June 15, 1974, respectively. Tenders were opened on November 28.

Tenders received for the April bills totaled \$2,507 million, of which \$1,001 million was accepted, including \$83 million of noncompetitive tenders. The average bank discount rate was 7.830 percent.

Tenders received for the June bills totaled \$3,024 million, of which \$1,999 million was accepted, including \$188 million of noncompetitive tenders. The average bank discount rate was 7.790 percent.

The limits for noncompetitive tenders from any one bidder were \$250,000 for the April bills and \$500,000 for the June bills. Payment for 50 percent of the amount of bills allotted could be made through Treasury tax and loan accounts.

Strip Bills

On November 5 tenders were invited for additional amounts of eleven outstanding series of Treasury bills, the weekly issues maturing from November 23, 1973, through January 31, 1974, to an aggregate amount of \$1.1 billion, or thereabouts, to be issued November 14.

Tenders were opened on November 9 and totaled \$2,153 million, of which \$1,100 million was accepted including \$2 million of noncompetitive tenders. The average bank discount rate was 8.670 percent, based on 43.1 days, the average number of days to maturity for the eleven issues. The limit for noncompetitive tenders was \$220,000. Bidders were required to submit a single price for each tender. Tenders had

to be in the minimum amount of \$110,000 or in multiples of \$55,000 over that amount.

52-Week Bills

On November 8 tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated November 20, 1973, and to mature November 19, 1974. The issue was to refund \$1,802 million of bills maturing November 20.

Tenders were opened on November 14. They totaled \$3,437 million, of which \$1,801 million was accepted, including \$33 million of noncompetitive tenders. The average bank discount was 7.708 percent.

13-Week and 26-Week Bills

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

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1973		
Nov.		
1	7.195	7.264
8	8.099	7.987
15	8.635	8.381
23	7.705	7.804
29	7.696	7.679

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

Treasury Financing Operations - (Continued)

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, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in November totaled \$8,850 million, consisting of fifteen certificates of indebtedness and one note. Redemptions for the month totaled \$10,548 million. At the end of November, foreign series securities outstanding totaled \$24,477 million.
(Details are shown on page 61.)

Foreign currency series securities issued in November consisted of one note denominated in Swiss francs equivalent to \$33 million. Redemptions for the month totaled an equivalent of \$32 million. At the end of November, foreign currency series securities outstanding totaled an equivalent of \$1,586 million and were denominated in German marks and Swiss francs.
(Details are shown on page 64.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 3/	Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
				Public debt securi- ties 4/	Agency securi- ties 5/	Invest- ments of Govern- ment accounts 3/ 6/	Special notes 4/	Total borrowings from the public 4+5+6-7 (8)	Within gen'l account of Treasurer, U.S. 5/ (9)	With other Govern- ment officers		With Inter- national Monetary Fund (12)
										SDR 6/	Other (11)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1964.....	112,662	118,584	-5,922	8,852	508	2,864	405	3,092	-1,204	-	41	-367
1965.....	116,333	118,430	-1,996	9,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	1,341	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,243	-24,572	21,357	9,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,748	3,036	6,142	-10,150	3,522	-1,384	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	19,148	-1,734	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,492	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,644	231,876	-23,232	24,131	-1,269	8,420	-	19,442	1,668	711	1,079	-988
1973.....	232,225	246,526	-14,301	20,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est).....	270,000	270,000	-	n.a.	n.a.	n.a.	-	3,817	-	-	-	-
1972-Oct.....	14,633r	20,057r	-5,425r	6,000	23r	3,173	-	2,851	-1,849	-	28r	5
Nov.....	16,748	21,165	-4,417	4,301	380	-617	-	5,298	178	-	135	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,197	2,882	-	-36	6
1973-Jan.....	21,120	23,631	-2,501	770	18	-732	-	1,511	610	-	-214	5
Feb.....	18,067	20,227	-2,160	4,770	-8	899	-	3,863	158	-	33	5
Mar.....	15,487	20,901	-4,820	3,763	27	790	-	3,005	1,234	-	-170	5
Apr.....	25,860	21,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,670	-6,352	-	-713	-
June.....	28,537	20,814	7,723	803	68	3,240	-	-2,369	4,035	-	450	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug.....	21,591	22,139	-548	2,842	701	3,705	-	-603	-4,149	-	195	-
Sept.....	25,007	20,736	4,271	-406	40	-929	-	754	5,517	-	36	-
Oct.....	17,637	23,042	-5,405	1,337	29	-328	-	1,845	-2,811	217	-91	54
Fiscal 1974 to date.....	82,058	88,575	-6,518	4,335	378	4,031	-	683	-7,020	217	-225	54

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 3/	Total Budget financing 4+5+6-7-8-9-10-11 -12+13+14	Federal securities					Held by the public 17+18-19-20
				General account of Treasurer, U.S. 5/ (16)	Public debt securities	Agency securities 2/	Investments of Govern- ment accounts	Special notes 4/	
1964.....	1,174	61	5,922	11,116	311,713	8,631	94,210	3,581	257,553
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	-3,246	7,544	353,720	14,244	87,661	825	279,483
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974 (Est).....	-3,817	n.a.	-	11,785	491,487	14,790	140,183	825	365,270
1972-Oct.....	744r	13	5,425r	9,042	439,947	11,483	118,944	825	331,661r
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414
June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727
Fiscal 1974 to date.....	-2,708	1,568	6,518	6,722	462,476	11,488	129,412	825	343,727

Fiscal year or month	Means of financing-net transactions - (Cont.)			Selected balances, end of period					
	Other means of financing 7/	Transactions not applied to year's surplus or deficit 8/	Total Budget financing 1+4+10-11 -12+13+14	Federal securities					
				General account of Treasurer, U.S. 2/	Public debt securities	Agency securities 2/	Investments of Govern- ment accounts	Special notes 4/	Held by the public 17+18-19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1964.....	1,174	61	5,924	11,116	311,713	8,631	9,210	3,581	257,553
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	7,544	353,720	14,249	87,661	825	825	279,483
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,554	825	323,770
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974 (Est).....	-3,817	n.a.	-	11,785	491,487	14,790	140,183	825	365,270
1972- Oct.....	744r	13	5,425r	9,042	439,947	11,483	118,944	825	331,661r
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414
June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727
Fiscal 1974 to date.....	-2,708	1,568	6,518	6,722	462,476	11,488	129,412	825	343,727

Source: Monthly Statement of receipts and outlays of the Government. Revised estimates are based on the Mid-Session Review of the 1974 Budget released June 1, 1973, and the statement of Secretary Shultz released October 18, 1973.

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

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

5/ Current fiscal year to date transactions are on the daily Treasury statement clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the November 1973 Bulletin.

6/ Represents holdings of Special Drawing Rights, less certificates

issued to Federal Reserve banks.

7/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts.

8/ Includes: seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of CCC certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies, (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving funds since May 12, 1973, and Postal Service Fund since July 1, 1973).

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

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes
		Individual				Corporation			
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total	
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974 (Est.).....	270,000	n.a.	n.a.	n.a.	117,000	n.a.	n.a.	44,000	161,000
1972-Oct.....	14,633r	7,181r	469	61	7,590r	1,287	323	965	8,554r
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748
June.....	28,537	9,168	3,735	597	12,306	8,983	188	8,796	21,102
July.....	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164
Aug.....	21,291	9,085	451	257	9,279	904	209	695	9,974
Sept.....	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955
Oct.....	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283
Fiscal 1974 to date.....	82,058	34,263	5,585	818	39,030	9,448	1,102	8,346	47,376

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	*	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	*	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.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67,900	n.a.	n.a.	6,200
1972-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.....	4,570	-	4,570	123	*	123	4,693	97	3	95
July.....	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug.....	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Sept.....	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct.....	4,134	-	4,134	10	*	10	4,144	218	1	217
Fiscal 1974 to date.....	20,548	-	20,548	281	*	281	20,829	2,066	6	2,060

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In Millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)					Excise taxes					
	Contributions for other insurances and retirement				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1964.....	-	943	15	1,008	22,012	11,314	33	10,211	-	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	39	10,911	-	-	-
1966.....	-	1,111	18	1,129	23,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	14	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,745	20	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,206	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	34	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974 (Est.).....	n.a.	n.a.	n.a.	4,000	78,100	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	126	181r	3	311	3,758r	868	20	847	66	-	66
Nov.....	115	169	3	288	4,969	873	10	862	63	*	63
Dec.....	116	158	3	276	2,975	793	13	780	58	-	58
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	+	60
Feb.....	99	176	3	278	7,029	675	14	661	36	*	35
Mar.....	118	197	5	320	5,340	777	14	763	61	*	61
Apr.....	124	176	2	301	6,359	897	12	885	62	*	62
May.....	119	184	5	309	9,380	360	10	850	76	*	76
June.....	111	179	3	293	5,081	859	11	847	66	+	66
July.....	146	198	2	346	6,336	972	11	961	69	-	69
Aug.....	138	189	6	334	8,778	712	13	699	65	-	64
Sept.....	137	176	3	317	5,409	833	3	823	82	-	82
Oct.....	151	197	3	351	4,712	895	14	881	75	-	75
Fiscal 1974 to date.....	572	760	16	1,347	24,236	1,412	48	1,364	291	*	290

Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,970	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	33	3,491	2,387	68	2,319	2,662	247	2,938
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974 (Est.).....	n.a.	n.a.	n.a.	16,800	n.a.	n.a.	5,800	n.a.	n.a.	3,500	n.a.	n.a.	4,800
1972-Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	92r	244r
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	383
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	289	8	330	333	-69	264
June.....	487	15	472	1,386	340	5	335	287	14	273	361	-1	360
July.....	509	-	509	1,538	411	6	398	285	9	276	344	65	409
Aug.....	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Sept.....	530	-	530	1,436	378	5	373	245	8	238	398	198	597
Oct.....	503	-	503	1,459	459	5	454	302	10	293	394	43	437
Fiscal 1974 to date.....	2,214	1	2,213	5,867	1,740	20	1,720	1,147	39	1,107	1,524	228	1,752

Source: Monthly Statement of receipts and outlays of the Government.
Revised estimates are based on the Mid-Session Review of the 1974
Budget released June 1, 1973, and the statement of Secretary Shultz

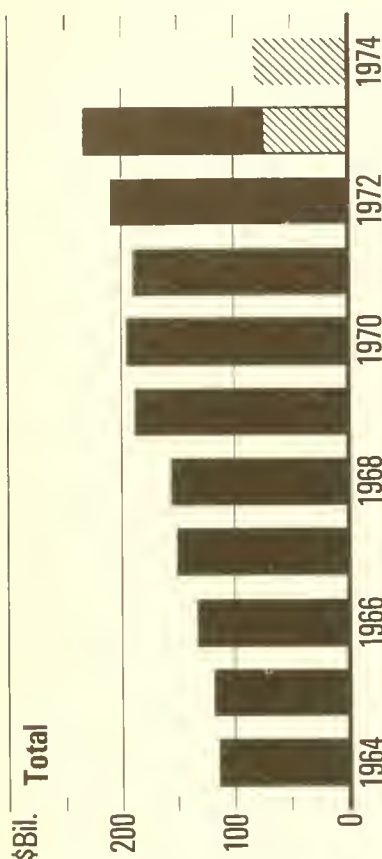
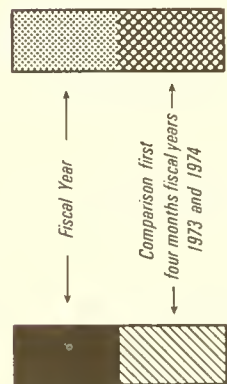
released October 18, 1973.

n.a. Not available.

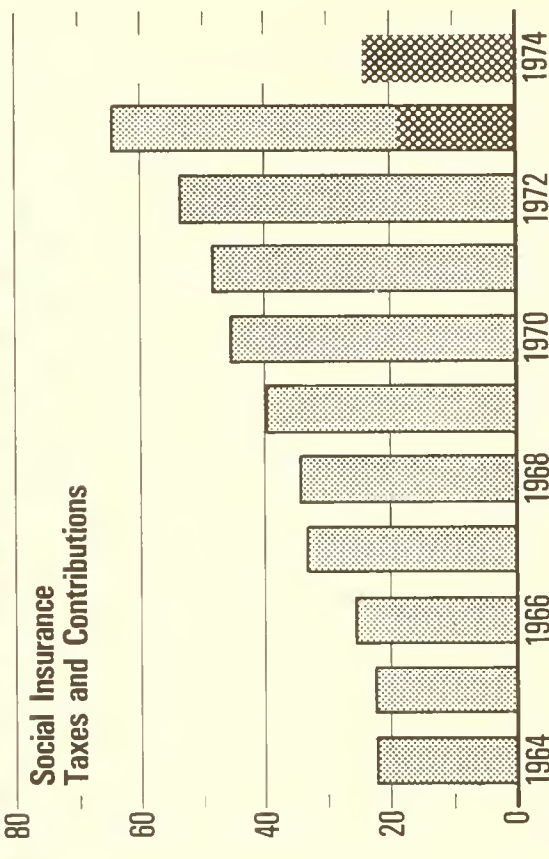
* Less than \$500,000. r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

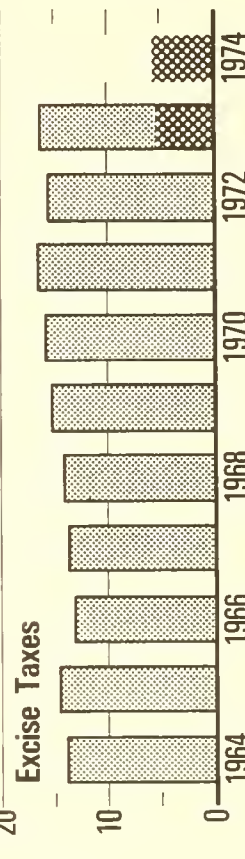
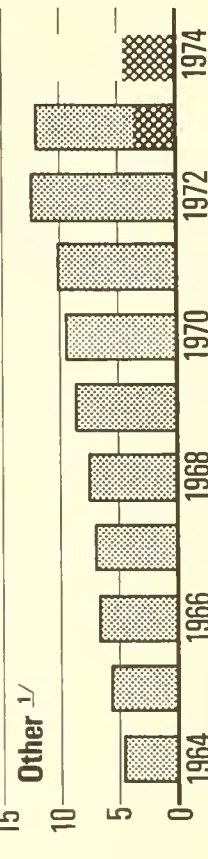
Fiscal Years 1964-1974



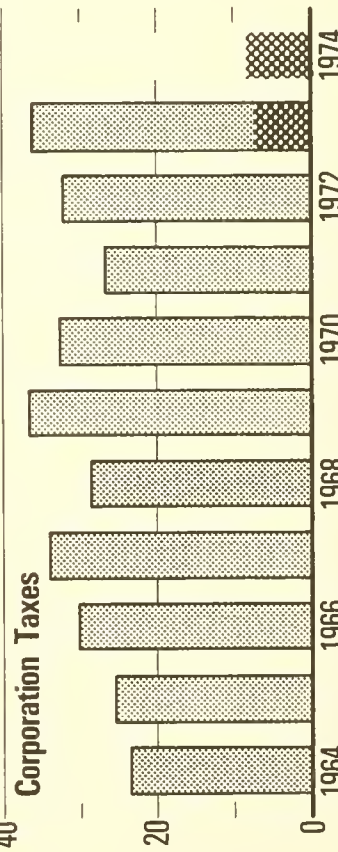
Individual Income Taxes



Excise Taxes

Other ^{1/}

Corporation Taxes



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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1964.....	143	64	23	3,634	7,458	4,302	44,573	1,140	21,645	383	635	425	4,044
1965.....	162	73	24	3,389	6,745	4,749	45,469	1,211	24,732	665	694	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,273	27,354	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	1,777	432	403	3,286
1968.....	255	41	29	4,413	7,307	307	77,373	1,300	41,576	4,140	235	430	3,272
1969.....	277	109	31	4,467	8,330	854	77,870	1,263	46,544	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	1,134	74,546	1,376	61,866	2,390	225	716	7,923
1972.....	487	173	55	4,761	10,443	1,250	75,150	1,530	71,771	3,642	1,256	1,180	10,033
1973.....	540	183	60	3,733	10,002	1,365	73,247	1,703	22,042	3,592	-2,237	1,531	8,639
1974 (Est.).....	600	200	100	4,700	9,000	1,500	78,000	1,600	25,200	4,000	-2,600	1,200	7,900
1972-Oct.....	34	15	4	302r	1,842	114	6,003r	128	7,044	154	-310r	132r	605
Nov.....	47	17	4	363	609	100	5,250	152	7,032	353	73	126	662
Dec.....	56	15	5	366	210	114	5,465	112	6,472	300	-170	100	376
1973-Jan.....	47	14	6	259	770	123	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	136	328	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	291	642	96	6,432	118	6,554	205	97	153	814
Apr.....	42	13	5	291	642	96	6,432	118	7,125	162	84	141	716
May.....	44	18	5	291	642	90	6,432	118	7,125	-206	84	139	673
June.....	49	17	5	793	271	161	7,473	231	7,315	284	-1,22	137	667
July.....	50	16	5	228	326	100	5,442	60	6,401	255	-1,101	131	702
Aug.....	48	17	4	290	842	108	6,662	144	7,203	750	167	172	706
Sept.....	43	14	4	150	244	122	6,032	153	7,446	656	143	136	593
Oct.....	47	14	4	282	741	131	6,523	167	7,415	383	112	137	582
Fiscal 1974 to date.....	188	48	10	150	4,220	477	24,250	426	28,917	2,642	-630	575	2,492

Fiscal year or month.	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed intra-budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	4,763	-	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	5,432	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,341	-327	2,264	-	131	5,473	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	20,459	31	2,275	701	501	3,331	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,386	-7,858	231,875
1973.....	591	8,183	24,167	6,315	2,393	1,114	439	3,311	11,968	11,446	-3,378	246,526
1974 (Est.).....	700	8,200	29,000	6,600	2,400	2,600	-400	3,200	12,700	11,600	-9,300	268,700 2/
1972-Oct.....	69	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	266	1,111	970	-324	22,300
May.....	29	648	2,157	57	224	111	-23	255	1,014	914	-377	20,157
June.....	18	874	2,184	-60	210	189	-3	301	862	1,169	-1,616	20,814
July.....	120	478	2,317	1,546	-108	55	37	278	1,047	1,374	-850	22,607
Aug.....	75	754	2,340	-56	221	88	2	262	1,050	927	-670	22,139
Sept.....	66	697	2,406	146	177	65	30	240	968	1,147	-841	20,736
Oct.....	60	758	2,445	1,318	190	99	-23	241	1,056	1,197	-850	23,092
Fiscal 1974 to date.....	320	2,686	9,508	2,954	480	307	108	1,034	4,170	5,595	-4,220	38,575

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis.

3/ Includes the U.C. Postal Service.

4/ For content see Table FFO-4.

5/ Includes \$1,200 million estimate for special allowances for pay raises and contingencies.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

Fiscal year or month	(In millions of dollars)				Interest credited to certain Government accounts				
	Federal employer contributions to retirement funds				Health, Education, and Welfare Department				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense 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
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund				
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,342	4	1,629	3	582	65	-	-
1966.....	353	1,399	4	1,756	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	834	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974 (Est).....	n.a.	n.a.	n.a.	3,200	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	53	176r	1	229	-	17	-	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	794	202	71	14
1973-Jan.....	86	192	1	279	1	4	-	3	1
Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	7	2
May.....	81	178	1	260	-	39	5	7	1
June.....	76	173	1	250	1	792	204	84	17
July.....	71	193	1	265	-	4	-	2	1
Aug.....	73	184	1	258	-	45	-	2	1
Sept.....	72	174	1	247	1	17	2	4	1
Oct.....	62	194	1	257	-	27	1	1	1
Fiscal 1974 to date.....	378	745	3	1,026	1	93	19	9	3

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 1/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	33	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973.....	18	487	247	31	309	1,566	262	5	5,452	8,378
1974 (Est).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,600	9,800
1972-Oct.....	*	15	8	*	1	1	*	*	47	277r
Nov.....	7	21	8	*	-	29	9	*	130	353
Dec.....	*	168	86	15	143	660	106	2	2,266	2,474
1973-Jan.....	1	1	1	*	2	3	1	*	18	297
Feb.....	1	3	2	*	6	57	19	*	146	397
Mar.....	*	40	3	*	*	4	1	*	65	329
Apr.....	2	17	6	*	1	7	1	*	76	324
May.....	1	21	6	*	*	29	8	*	118	377
June.....	4	166	119	15	147	715	99	3	2,366	2,616
July.....	*	1	1	*	2	3	3	571	586	850
Aug.....	1	37	3	*	6	71	19	219	412	670
Sept.....	*	4	5	*	*	7	-1	564	602	849
Oct.....	*	17	9	*	1	7	3	526	593	850
Fiscal 1974 to date.....	2	59	19	*	10	87	23	1,879	2,194	3,220

Source: See Table FFO-2.

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

* Less than \$500,000.

r Revised.

n. a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973										Fiscal year 1974				Comparable period FY 1973
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date	
National Defense															
Outlays.....	6,455r	6,699	6,464	6,829	6,375	7,116	6,628	6,713	8,228	5,074	7,071	6,481	6,370	25,426	23,346
Proprietary receipts from the public.....	-151r	-196	-208	-190	-111	-195	-208	-229	-208	-176	-303	-379	-267	-1,145	-617
Intrabudgetary transactions.....	1	-2	-121	-6	*	2	-3	117	-5r	*	4	-8	5	1	10
Total national defense.....	6,305	6,501	6,135	6,633	6,265	6,963	6,417	6,401	8,015	4,878	6,772	6,095	6,607	24,352	22,738
International affairs and finance															
Outlays.....	285	352	311	346	284	346	284	251	563	319	329	207	236	1,151	1,129
Proprietary receipts from the public.....	-26	-2	-90	-264	-4	-43	-16	-116	-78	-11	-2	-2	-14	-29	-60
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total international affairs and finance..	259	350	221	82	280	323	237	136	486	308	327	205	282	1,122	1,069
Space research and technology															
Outlays.....	271	273	286	273	241	301	265	257	304	280	262	246	255	1,043	1,125
Proprietary receipts from the public.....	-*	-1	-2	-1	-*	-*	-*	-2	-3	-2	-*	-*	-7	-3	-4
Total space research and technology.....	271	272	284	271	241	301	265	255	301	278	262	246	249	1,036	1,121
Agriculture and rural development															
Outlays.....	322	347	-124	1,012	447	-60	382	-149	-123	2,011	448	-32	507	2,234	4,502
Proprietary receipts from the public.....	-16	-18	-22	-18	-17	-17	-14	-6	-3	-*	-8	-3	-4	-15	-70
Total Agriculture and rural development..	306	329	-146	994	431	-77	368	-155	-126	2,011	440	-35	503	2,218	4,432
Natural resources and environment															
Outlays.....	535	475	441	408	351	433	440	435	707	425	679	506	560	2,170	2,078
Proprietary receipts from the public.....	-551	-121	-481	-1,461	-123	-123	115	-136	-591	-1,366	-106	-84	-143	-1,700	-2,060
Intrabudgetary transactions.....	-*	-*	-*	-*	-1	-*	-*	-1	2	-*	-*	-*	-*	-1	-1
Total natural resources and environment..	-16	353	-40	-1,053	230	310	324	298	118	-942	573	432	417	400	10
Commerce and transportation															
Outlays.....	1,071	1,091	841	1,560	684	1,087	807	925	1,480	2,110	1,113	974	1,346	5,544	4,455
Proprietary receipts from the public.....	-12	-11	-11	-12	-64	-15	-11	-16	-8	-6	-22	-16	-14	-59	-59
Intrabudgetary transactions.....	-2	-99	-1	-1	-53	-*	-4	-3	-38	-*	-1	-1	-71	-73	-7
Total commerce and transportation.....	1,056	982	829	1,546	567	1,072	793	907	1,434	2,114	1,090	957	1,261	5,412	4,389
Community development and housing															
Outlays.....	244	384	414	483	368	270	243	-149	309	911	779	712	462	2,863	1,839
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total community development and housing..	244	384	414	483	368	270	243	-149	309	911	779	712	461	2,86	1,839
Education and manpower															
Outlays.....	301	852	960	809	904	787	789	1,067	1,339	777	956	663	956	3,351	3,326
Proprietary receipts from the public.....	-1	-1	-*	-1	-1	-1	-1	-2	-2	-1	-*	-2	-*	-4	-3
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total education and manpower.....	300	851	960	808	904	786	788	1,066	1,336	777	956	661	956	3,342	3,323

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Function	Fiscal year 1977												Fiscal year 1974		Comparable Period FY 1973
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date	
Health															
Outlays.....	1,557	1,966	1,939	1,752	1,654	1,624	1,831	1,690	1,822	2,004	1,766	2,080	982	6,831	6,009
Proprietary receipts from the public.....	-*	-*	-*	-1	-1	-*	-*	-*	-1	-*	-*	-*	-1	-1	-1
Intrabudgetary transactions.....	-126	-117	-543	-125	-120	-116	-126	-113	-114	-168	-167	-158	-174	-666	-482
Total health.....	1,431 ^r	1,848	1,395	1,626	1,534	1,507	1,705	1,572	1,709	1,835	1,599	1,922	807	6,164	5,526
Income security															
Outlays.....	6,260	6,006	6,841	6,504	6,373	6,077	6,357	7,362	6,538	5,954	6,333	6,381	7,235	25,904	22,274
Proprietary receipts from the public.....	-2	-3	-526	-*	-*	-20	-4	-809	-13	-3	-	-*	-1	-4	-*
Intrabudgetary transactions.....	6,258	6,002	6,315	6,503	6,373	6,057	6,353	6,552	6,525	5,957	6,336	6,380	7,233	25,907	22,126
Total income security.....															
Veterans benefits and services															
Outlays.....	937	1,325	1,024	1,203	1,090	1,107	1,154	1,099	906	1,140	1,097	1,005	1,099	4,341	3,636
Proprietary receipts from the public.....	-41	-46	-35	-45	-45	-43	-40	-41	-39	-41	-42	-35	-41	-158	-162
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total veterans benefits and services.....	896	1,279	989	1,157	1,046	1,064	1,114	1,017	866	1,099	1,054	970	1,058	4,182	3,472
Interest															
Outlays.....	1,945 ^r	1,949	1,968	2,083	2,020	2,145	2,157	2,184	2,202	2,332	2,848	2,421	2,482	9,598	7,642
Proprietary receipts from the public.....	-46 ^r	-20	-89	-27	-13	-14	-23	-7	-40	-2	-1	-*	-14	-17	-83
Intrabudgetary transactions.....	-336	-5	-48	-228	-4	-34	-13	-11	-118	-147	-635	-28	-333	-658	-672
Interest and dividends.....	-1 ^r	-5	-22	-51	-*	-1	-*	-*	-39	-*	-53	-*	-1	-54	-5
Total interest.....	1,562 ^r	1,919	1,809	1,777	2,002	2,097	2,120	2,165	2,004	2,184	2,159	2,392	2,135	8,870	6,883
General Government															
Outlays.....	465	483	452	591	438	489	430	520	1,729	593	495	662	495	2,245	2,669
Proprietary receipts from the public.....	8	-26	-28	2	-39	-13	1	-42	-60	-20	-17	-11	8	-40	-109
Intrabudgetary transactions.....	-11	-10	-10	-8	-26	-14	-22	-11	-1,217	-10	-12	-9	-23	-53	-587
Total general government.....	462 ^r	448	415	586	374	462	409	466	452	563	466	643	479	2,152	1,973
Office of Revenue Sharing															
Expenditures.....	5,305	-	2,617	5,504	9	-*	1,493	3	-*	7,549	-3	16	1,495	9,058	5,305
Proprietary receipts from the public.....	5,305	-	-	-	-	-	-	-	-	-6,055	-	-	-	-6,055	-5,305
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General revenue sharing.....	-	-	2,617	5,504	9	-*	1,493	3	-*	1,495	-3	16	1,495	3,003	-
Undistributed intrabudgetary transactions															
Undistributed intrabudgetary transactions.....	277 ^r	-353	-2,474	-297	-397	-359	-324	-377	-2,616	-350	-670	-819	-850	-3,220	-1,213
Net budget outlays.....	20,057 ^r	21,165	19,721	22,631	20,227	20,806	22,306	20,157	20,814	22,607	22,139	20,736	23,092	88,575	77,697

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supple- mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis- tration	Government National Mortgage Assn.		Federal Insurance Adminis- tration	Other	Unemploy- ment Trust Fund	Other
							Partici- pation Sales Fund	Other				
1964.....	692	-17	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	780	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,141	77	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	643	-245	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	3,044	396	-257	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	-
Dec.....	-688	104	77	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-	18	-*	1	1	-475	-
Feb.....	189	-53	-3	26	-	-	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May.....	-219	-80	131	-*	-*	-20	126	-	-	-1	1,339	-
June.....	326	237	493	-3	-	*	41	-1	-	-	553	-*
July.....	-7	-20	264	89	*	-*	-23	1	2	1	-266	-
Aug.....	1,651	5	327	110	-	37	8	-*	2	1	1,172	-
Sept.....	-1,051	50	484	7	-	*	48	*	-	1	-252	-
Oct.....	25	-10	205	114	-	*	15	2	-	1	-227	-
Fiscal 1974 to date.....	618	16	1,334	321	*	37	48	2	4	4	427	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1964.....	-	-69	165	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	-	-93	-30	8	-3	328	12	5	-30	2	4	3,173
Nov.....	-	109	4	11	-*	-23	75	29	-21	-59	17	-617
Dec.....	-	170	112	142	27	575	-5	7	-137	-6	-19	761
1973-Jan.....	-	113	21	-10	-2	56	34	6	-214	-181	14	-732
Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7	899
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	7,202
June.....	-	61	14	135	21	1,668	-3	67	-451	16	20	3,240
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug.....	73	295	-65	-7	-3	-8	97	61	-69	15	8	3,705
Sept.....	52	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929
Oct.....	75	-39	-52	-15	-3	-31	-216	39	-113	-156	-2	-328
Fiscal 1974 to date.....	209	607	-86	-41	-12	89	-131	111	909	-543	21	4,031

Source: See Table FFO-2.

Note: Revised estimates are not available for this table.

* Less than \$500,000. n.a. not available

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1973 through October 31, 1973
(In millions of dollars)

Classification	Receipts					Outlays										
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Intra-governmental transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust inter-fund transactions	Proprietary receipts from the public	Outlays of trust funds	Intragovernmental transactions				Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
										Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance.....	15,430	-	15,430	297	15,133	15,586	-	-	15,586	-	204	93	-	297	15,289	-156
Federal Disability Insurance.....	1,962	-	1,962	36	1,925	2,033	-	-	2,033	-	26	10	-	36	1,997	-71
Federal Hospital Insurance.....	3,546	-	3,546	57	3,489	2,363	-	-	2,363	-	48	9	-	57	2,307	1,183
Federal Supplementary Medical Insurance.....	1,242	-	1,242	670	572	938	-	-	938	666	-	3	-	670	268	305
Federal Employees Retirement.....	1,613	3	1,610	836	775	1,814	3	-	1,811	-	748	87	-	836	976	-201
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-100	-	-	-100	-	-	-	-	-	-100	100
Federal Deposit Insurance Corporation.....	-	-	-	-	-	133	-	-	133	-	-	-	-	-	133	-133
Airport and Airway.....	290	-	290	-	290	134	-	-	134	-	-	-	-	-	134	156
Office of Revenue Sharing.....	6,055	-	6,055	-	6,055	2,970	-	-	2,970	-	-	-	-	-	2,970	3,085
Highway.....	2,231	-	231	19	2,213	1,603	-	-	1,603	-	-	19	-	19	1,584	629
Indian Tribal Funds.....	104	32	72	72	-	57	-	32	25	70	-	2	-	72	-47	47
Military Assistance Advances.....	792	792	-	-	-	578	-	792	-214	-	-	-	-	-	-214	214
Railroad Retirement.....	303	-	303	23	281	874	-	-	874	-	-	23	-	23	851	-570
Unemployment.....	2,112	-	2,112	52	2,060	1,464	-	-	1,464	-	-	59	-7	52	1,412	648
Veterans Life Insurance.....	168	158	10	10	-	238	-	158	80	-	-	10	1	10	70	-70
All other trust.....	437	72	365	357	7	57	-	72	-15	3	-	352	3	358	-359	346
Total.....	36,285	1,057	33,228	2,429	32,800	30,742	3	1,054	29,385	740	1,026	665	-3	2,429	27,290	5,510

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 \$49 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 1974							Comparable Period Fiscal Year 1973		
	October 31, 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
Funds appropriated to the President:										
Defense production act.....	-	4	-4	-	4	-4		-	4	-4
Overseas Private Investment Corporation.....	-	-	-	4	2	2	14	4	-	4
Total -- Funds appropriated to the President.....	-	4	-4	4	6	2	14	4	4	-4
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits...	40	41	8	162	174	-12	1,564	292	113	180
Farmers Home Administration:										
Economic opportunity loans.....	-	1	-1	-	2	-2	45	-	2	-2
Agricultural credit insurance.....	69	88	-29	245	353	-107	1,211	265	49	216
Direct loans.....	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit.....	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance.....	22	5	18	86	27	59	185	18	-	18
Rural housing insurance.....	136	304	-168	468	706	-239	2,074	670	50	621
Self-help housing land development.....	-	-	-	-	-	-	-	-	-	-
State rural rehabilitation.....	-	-	-	-	-	-	-	-	-	-
Total -- Farmers Home Administration.....	218	298	-80	799	1,087	-289	4,973	1,011	183	827
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	9	-	9
Other.....	-	-	-	-	-	-	6,321	-	-	-
Other.....	-	-	-	-	-	-	4	-	-	-
Total -- Agriculture Department.....	267	339	-72	961	1,262	-301	12,885	1,312	296	1,016
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	1	2	-1	11	6	5	473	2	5	-3
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	-	-	-	1	-	1	9	4	-	4
Maritime Administration:										
Federal ship mortgage insurance.....	-	-	-	-	-	-	19	-	-	-
Other.....	-	-	-	-	-	-	31	-	-	-
National Oceanic and Atmospheric Administration.....	-	-	-	-	1	-1	6	-	1	-1
Total -- Commerce Department.....	1	2	-1	12	7	5	539	6	6	-
Defense Department:										
Military:										
Defense production guarantees.....	-	-	-	-	1	-1	2	1	1	-
Civil:										
Construction of power systems, Ryukyu Islands.....	-	-	-	-	-	-	8	-	-	-
Total -- Defense Department.....	-	-	-	-	1	-1	11	1	1	-
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	2	-	1	32	2	-	2
Office of Education:										
Higher education activities.....	2	1	1	3	7	-4	466	2	3	-1
Student loans.....	9	-	8	23	1	-22	115	8	1	7
Other.....	-	-	-	-	-	-	29	-	-	-
Other.....	-	-	-	1	-	-	29	1	-	1
Total -- Health, Education, and Welfare Department.....	11	2	9	29	9	20	667	13	4	17
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	2	6	-4	146	13	133	1,512	96	6	89
College housing loans.....	2	17	-15	12	28	-16	3,249	17	22	-4
Housing for the elderly or handicapped fund.....	-	-	-	1	2	-1	522	2	1	1
Low-rent Public Housing Program.....	94	98	-4	300	178	122	172	235	173	62

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	October 31, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances end of Period			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	115	246	-61	-83	517	466	1,804	477	453	24
Management and liquidating functions fund.....	-	4	-4	-	24	-24	423	-	55	-55
Participation sales fund.....	-	-	-	3	3	-	-	-	-	-
Housing management.....	-	-	-	-	1	-1	14	-	1	-
Community development:										
Urban renewal programs.....	198	150	48	620	411	209	514	366	171	195
Rehabilitation loan fund.....	1	2	-1	8	4	4	203	7	2	5
Public facility loans.....	3	1	2	8	3	5	466	8	3	5
Total -- Housing and Urban Development Department.....	410	521	-26	2,280	1,084	990	10,883	1,208	887	322
Interior Department:										
Bureau of Reclamation.....	2	-	2	8	1	7	181	6	1	-
Other.....	-	-	-	1	-	1	61	1	-	1
Total -- Interior Department.....	2	-	2	9	1	8	242	7	1	6
Transportation Department.....	4	-	4	13	-	13	-	8	-	8
Treasury Department.....	-	-	-	-	-	-	6	-	-	-
General Services Administration.....	-1	1	-2	-4	3	-7	107	-	-	-
Veterans Administration:										
Direct loan program.....	-	8	-4	18	33	-15	797	17	73	-56
Loan guaranty program.....	21	6	15	91	27	64	1,076	67	118	-51
Government life insurance fund.....	1	1	-	3	3	-	67	2	3	-1
National service life insurance.....	11	7	4	47	30	17	124	39	27	12
Other.....	1	1	1	6	3	3	67	5	2	3
Total -- Veterans Administration.....	34	23	16	164	96	70	2,941	130	223	-94
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	44	-	44	663	-	-	-
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	8	-8	-	15	-14	129	1	4	-3
Interstate Commerce Commission.....	-	-	-	-	-	-	102	-	-	-
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	9	14	-5	89	59	30	1,417	70	61	9
Disaster loan fund.....	10	9	9	139	42	97	1,327	158	25	133
Total -- Loan Account.....	857	929	-72	3,540	2,581	960	32,033	2,918	1,508	1,410

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

Type of Tax	Fiscal Year			First Quarter of Fiscal year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
(In thousands of dollars)					
<u>Alcohol taxes: 2/</u>					
Distilled spirits.....	3,515,487	3,700,915	3,755,516	787,444	837,683
Wines.....	177,273	181,223	192,556	44,623r	35,731
Beer.....	1,107,722	1,167,863	1,201,442	322,429r	322,896
Total alcohol taxes.....	4,800,482	4,110,001	5,149,512	1,154,496	1,196,309
<u>Tobacco taxes: 2/</u>					
Cigars.....	54,775	54,173	53,794	12,306	11,325
Cigarettes.....	2,149,527	2,151,158	2,221,019	384,965	603,686
Other 3/.....	2,282	1,942	2,137	418	540
Total tobacco taxes.....	2,206,585	2,207,273	2,276,951	397,689	615,551
<u>Documentary and certain other stamp taxes 4/.....</u>	68	259	44	16	36
<u>Manufacturers' excise taxes:</u>					
Gasoline 5/.....	3,547,678	3,741,100	3,927,535	977,987	1,033,856
Lubricating oil, etc.....	88,135	95,474	101,094	25,330	28,018
Tires, tubes, and tread rubber 5/.....	593,377	681,320	814,042	223,382	237,915
Passenger automobiles, chassis, bodies, etc. 6/.....	1,645,112	563,223	563,241	83,788	12,376
Trucks and buses, chassis, bodies, etc. 5/ 6/.....	625,290	497,138	461,557	95,645	137,522
Parts and accessories for automobiles, trucks, etc. 7/.....	84,078	94,099	107,489	25,528	29,875
Radio and television sets, phonographs, components, etc. 8/.....	129	8	1	-	-
Refrigerators, freezers, air-conditioners, etc. 9/.....	-10	-	231	-	-
Electric, gas, and oil appliances 8/.....	-7	-41	-	-	-
Pistols and revolvers.....	7,320	7,563	8,332	2,152	1,893
Phonograph records 8/.....	1	-37	-5	-	-
Musical instruments 8/.....	-30	-25	-	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/.....	-	-2	-	-	-
Fishing rods, creels, etc.....	14,303	13,023	15,539	4,281	4,614
Business and store machines 8/.....	-12	-	-66	-	-
Electric light bulbs and tubes 10/.....	-	-17	1	1	-
Firearms (other than pistols and revolvers) 11/.....	29,484	35,771	23,402	5,700	6,274
Shells and cartridges 11/.....	-	-	-	-	-
Mechanical pencils, pens, and lighters 8/.....	1	-	18,066	4,675	5,083
Matches 8/.....	-	-	-	-24	-
Total manufacturers' excise taxes.....	6,684,799	5,728,657	5,395,750	1,280,869	1,497,425
<u>Retailers' excise taxes:</u>					
Furs 8/.....	-	*	4	2	-
Jewelry, etc. 8/.....	154	6	9	-	-
Luggage, etc. 8/.....	-	-	26	-	-2
Toilet preparations 8/.....	-69	-	-	-	-
Noncommercial aviation gasoline 12/.....	4,753	8,838	10,246	3,152	2,952
Noncommercial aviation fuel other than gasoline 13/.....	10,918	19,381	23,613	5,730	12,327
Diesel and special motor fuels 5/ 14/.....	166,388	298,608	344,473	81,071	92,884
Total retailers' excise taxes.....	282,144	326,833	368,372	89,955	108,161
<u>Miscellaneous excise taxes:</u>					
Admissions to theaters, concerts, etc. 15/.....	-21	-18	-120	*	-2
Admissions to cabarets, roof gardens, etc. 15/.....	83	-81	-29	-4	-4
Club dues and initiation fees 16/.....	22	-37	-60	-2	2
Telephone and teletypewriter exchange service 17/.....	1,624,533	1,650,499	1,885,228	484,872	570,458
Transportation of:					
Persons by air 18/.....	423,082	515,269	579,167	147,360	168,674
Property by air 19/.....	21,585	29,455	37,214	8,102	10,143
Use of International air travel facilities 20/.....	25,713	42,271	44,548	11,689	13,610
Use of safe deposit boxes 21/.....	-	-	-	-	-
Coconut and other vegetable oils processed 22/.....	-	-	2	2	-
Sugar.....	113,556	115,752	113,616	29,488	31,547
Narcotics and marihuana, including occupational taxes 23/.....	1,853	466	257	113	30
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/.....	20	19	2	2	-
Coin-operated gaming devices.....	15,183	14,847	7,286	4,877	4,367
Wagering occupational tax.....	369	348	376	39	38
Wagers.....	4,572	4,315	5,553	728	970
Use tax on civil aircraft 24/.....	17,720	20,375	19,293	5,962	6,495
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	145,058	157,279	188,517	71,997	98,202
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	2	4	12	5	1
Firearms transfer and occupational taxes.....	122	161	179	35	48
Interest equalization 25/.....	60,118	71,885	68,965	21,953	14,752
Foreign insurance.....	9,579	15,725	14,650	3,210	4,153

FEDERAL FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal Year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	24,589	56,045	76,617	2,223	2,908
Self dealing 27/.....	8	45	78	11	16
Excess business holdings 28/.....	27	51	13	2	-
Taxable expenditures 29/.....	1	7	1	1	-
Failure to file certain information re: 20/.....	-	-	34	-	3
Assessable penalties with respect to annual reports 31/.....	-	-	-	-	-
Failure to distribute income 32/.....	-	-	94	-	18
Investments which jeopardize charitable purposes 23/.....	-	-	16	-	1
Total miscellaneous excise taxes.....	<u>2,487,773</u>	<u>2,694,682</u>	<u>3,041,507</u>	<u>792,665</u>	<u>926,432</u>
Total received with returns and from sales of stamps....	<u>16,461,851</u>	<u>16,067,705</u>	<u>16,232,137</u>	<u>3,715,690</u>	<u>4,343,914</u>
Unclassified excise taxes.....	<u>410,000</u>	<u>779,330</u>	<u>320,181</u>	<u>449,355</u>	<u>99,297</u>
Total excise taxes.....	<u>16,871,851</u>	<u>16,847,036</u>	<u>16,572,318</u>	<u>4,165,045</u>	<u>4,443,211</u>

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

- 1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.
- 2/ Release showing details are published quarterly.
- 3/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).
- 4/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.R. 6808); Tax on transfer of interest in silver bullion, repealed effective June 3, 1965, (Public Law 88-30); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).
- 5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
- 6/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.
- 7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).
- 8/ Repealed effective June 22, 1965, (Public Law 89-44).
- 9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).
- 10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).
- 11/ Firearms and shells and cartridges previously reported as combined item.
- 12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.
- 13/ Under the Airport and Airway Revenue Act of 1970, effective July

- 1, 1970, rate 7 cents per gallon.
- 14/ Excludes diesel fuel not for use in highway vehicles.
- 15/ Repealed effective noon December 31, 1965, (Public Law 89-44).
- 16/ Repealed effective January 1, 1966, (Public Law 89-44).
- 17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).
- 18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.
- 19/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.
- 20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.
- 21/ Repealed effective July 1, 1965 (Public Law 89-44).
- 22/ Repealed effective August 31, 1963.
- 23/ Repealed effective May 1, 1971 (Public Law 91-513).
- 24/ \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.
- 25/ Extended to June 30, 1974 by Public Law 93-13.
- 26/ 4 percent.
- 27/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or 2½ percent of the amount involved.
- 28/ 5 percent.
- 29/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or 2½ percent of the amount involved.
- 30/ Penalty of \$10 per day, not to exceed \$5,000.
- 31/ \$10 per day, up to a maximum of \$5,000.
- 32/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.
- 33/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed \$5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.
- * Less than \$500. r Revised.

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, September 30, 1973

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	10,396		10,396
Personnel benefits.....	796	871	1,667
Benefits for former personnel.....	1,374		1,374
Contractual services and supplies			
Travel and transportation of persons.....	401	111	511
Transportation of things.....	427	333	760
Rent, communications, and utilities.....	575	328	902
Printing and reproduction.....	129	81	211
Other services.....	7,169	2,815	9,983
Supplies and materials.....	4,808	2,264	7,072
Acquisition of capital assets			
Equipment.....	2,678	556	3,234
Lands and structures.....	819	131	950
Investments and loans.....	2,274	48	2,322
Grants and fixed charges			
Grants, subsidies, and contributions.....	9,095	506	9,601
Insurance claims and indemnities.....	20,328	*	20,328
Interest and dividends.....	5,311	2,283	7,594
Refunds.....	369		369
Other			
Undistributed U.S. obligations.....	-2,123	203	-1,920
Obligations incurred abroad.....	1,879	286	2,164
Unvouchered.....	20	4	24
Gross obligations incurred 1/.....	66,722	10,819	77,542

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

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

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

Gross obligations incurred (as above).....	\$77,542
Deduct:	
Advances, reimbursements, other income, etc.....	16,533
Offsetting receipts.....	12,008
Net obligations incurred.....	49,000

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

(In millions of dollars)

(in millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense.....	8,957	9,778	2,530	317	-	72	1,695	23,347
International affairs and finance.....	103	157	1	2	114	141	168	686
Space research and technology.....	132	568	15	9	-	*	-	725
Agriculture and rural development.....	209	272	1	*	1,141	2,336	-2,351	1,609
Natural resources.....	543	588	41	214	10	409	-2	1,803
Commerce and transportation.....	618	232	24	15	280	1,464	243	2,875
Community development and housing.....	82	84	*	221	508	333	2	1,231
Education and manpower.....	139	85	2	7	3	1,613	*	1,848
Health.....	155	469	3	2	10	4,334	*	4,973
Income security.....	334	451	1	1	-	14,858	-	15,644
Veterans benefits and services.....	550	183	33	11	164	2,449	18	3,409
Interest.....	-	-	-	-	-	5,166	-	5,166
General government.....	745	640	27	21	44	1,929	1	3,406
Total.....	12,566	13,508	2,678	819	2,274	35,103	-225	66,722

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

Classification	Personal services & benefits				Contractual services and supplies						Acquisition of capital assets				Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation 1/	Personnel benefits	Benefits for personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services and supplies	Supplies and materials	Equipment	Land structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed obligations	Obligations incurred abroad	Unvouchered			
Legislative Branch 2/.....	64	-	-	2	1	3	5	1	17	2	4	-	-	-	-	-	-	-	-	130		
The Judiciary.....	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-		
Executive Office of the President.....	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Funds appropriated to the President:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
International security assistance.....	1	-	-	-	1	-	-	-	-	2	-	-	1	1	-	15	-	2	26	-		
International development assistance.....	20	-	-	2	-	1	-	3	10	-	-	114	3	3	-	-	85	339	-	26		
Other.....	11	-	-	2	-	-	-	4	-	-	-	-	108	-	-	-	27	6	158	-		
Agriculture Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Commodity Credit Corporation.....	1	-	-	-	8	-	-	20	20	-	-	400	1,898	-	-	-	-2,354	-	174	-		
Other.....	365	-	-	15	6	3	1	32	43	6	10	741	1,119	11	33	230	1	2	2,630	-		
Commerce Department.....	108	-	-	4	1	6	4	11	5	5	-	1	92	-	-	-	-	1	255	-		
Defense Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Military:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Department of the Army.....	2,039	246	1	103	71	94	-	498	514	107	113	-	2	1	6	-	-	1,012	5,309	-		
Department of the Navy.....	2,390	282	3	91	135	69	1	1,743	1,130	1,130	96	-	1	1	7	-	-	153	7,043	-		
Department of the Air Force.....	2,241	253	1	69	143	77	6	1,751	1,074	1,265	49	-	-	4	7	-	-	532	7,466	-		
Defense agencies.....	233	-	1,212	6	10	115	1	123	1,265	4	-	-	-	16	-	-	5	2,431	-	-		
Civil defense.....	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-	-		
Total military.....	6,905	81	1,217	259	354	364	25	4,624	3,714	4,566	253	-	11	22	21	2	-	1,691	32,763	1		
Civil.....	123	-	-	6	1	4	-	-	-	7	153	-	3	-	-	-	-	-	405	-		
Health, Education, and Welfare Department.....	387	-	4	14	2	21	-	401	11	3	3	11	1,094	15,447	-	-	-	-	17,402	-		
Housing and Urban Development Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Government National Mortgage Association.....	-	-	-	-	-	-	-	61	-	-	-	-	-	-	18	-	-	-	364	-		
Other.....	68	-	-	3	-	3	-	20	-	-	212	225	235	24	7	2	-	-	906	-		
Interior Department.....	225	-	-	9	2	10	-	93	51	7	51	11	174	-	1	47	-	-	642	-		
Justice Department.....	181	-	-	11	1	10	-	12	15	5	7	-	32	-	-	-	1	276	-	-		
Labor Department.....	51	-	97	3	-	1	-	5	1	-	-	-	324	973	-	-	-	1,455	-	-		
State Department.....	57	-	-	6	5	3	1	15	1	1	-	-	134	4	-	-	56	288	-	-		
Transportation Department.....	366	15	21	14	5	19	-	22	26	17	12	-	1,293	-	-	-	203	2,072	-	-		
Treasury Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,114	-	-	-	5,114	-		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52	-	-	-	52	-		
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	-		
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	496	-		
Other.....	342	-	-	15	-	5	7	15	9	4	-	44	44	5	-	-	-	-	539	-		
Atomic Energy Commission.....	35	-	-	2	1	-	-	420	1	21	52	-	1	-	-	-	2	153	-	-		
Environmental Protection Agency.....	42	-	-	-	-	1	-	3	-	-	-	-	110	-	-	-	-	563	-	-		
General Services Administration.....	107	-	-	1	11	94	-	119	205	17	10	-	-	-	-	-	-	288	-	-		
National Aeronautics and Space Administration.....	131	-	1	3	2	12	1	539	12	15	9	-	-	-	-	-	-	725	-	-		
Veterans Administration.....	546	-	-	9	2	12	-	65	94	32	11	164	624	1,825	-	-	18	3,402	-	-		
Other independent agencies:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Small Business Administration.....	17	-	-	1	-	1	-	5	-	-	-	278	-	-	-	-	-	303	-	-		
Tennessee Valley Authority.....	77	-	-	1	16	4	-	21	273	24	4	-	8	-	44	-	-3	468	-	-		
Other.....	153	-	33	9	2	6	-	494	4	2	16	-	289	2,012	21	66	15	3,123	-	-		
Total.....	10,396	796	1,374	401	427	575	129	7,169	4,808	2,678	819	2,274	9,095	20,328	5,311	369	-2,123	1,879	66,722	20		
Off-budget Federal agencies: 3/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Export-Import Bank of U.S.....	2	-	-	-	-	-	-	-	-	-	-	743	-	16	35	-	-	-	796	-		
Postal Service.....	1,709	-	-	5	149	62	1	26	24	14	26	-	-	5	4	-	-	-	2,022	-		
Rural Electrification Administration revolving funds.....	-	-	-	-	-	-	-	-	-	-	-	164	-	-	-	-	-	-	164	-		
Total Off-budget Federal agencies.....	1,711	-	-	5	149	62	1	26	24	14	26	907	-	21	39	-	-	-	2,982	-		

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

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

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

2/ For the Department of Defense and Transportation Department, U.S. Coast Guard.

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

4/ Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973. * Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object Class	Fiscal Year 1973												Fiscal Year 1974		Comparable Period FY 1973
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	2,523	2,407	2,028	6,998	6,843
Personnel benefits.....	228	231	229	226	218	224	370	217	243	233	257	111	413	780	720
Benefits for former personnel.....	325	102	730	361	365	365	370	371	375	386	355	427	405	1,218	975
Contractual services and supplies:															
Travel and transportation of persons..	71	93	57	62	93	94	39	99	30	86	104	31	76	272	270
Transportation of things.....	125	80	124	96	78	86	54	161	68	100	119	115	127	361	377
Rent, Communications, and utilities...	65	90	165	103	99	122	134	63	105	85	137	117	101	355	318
Printing and reproduction.....	7	9	11	7	5	2	9	6	10	8	10	11	23	23	27
Other services.....	1,163	1,362	2,139	1,125	868	1,598	1,096	1,027	892	1,650	1,169	1,632	1,246	5,047	4,910
Supplies and materials.....	1,052	1,056	1,053	1,053	831	915	1,371	841	973	1,402	1,366	1,467	881	3,715	3,237
Acquisition of capital assets:															
Equipment.....	1,051	1,224	970	1,062	1,014	1,451	834	664	923	1,202	727	850	953	2,530	3,052
Lands and structures.....	47	122	203	107	145	137	173	144	123	226	99	85	132	317	298
Investments and loans.....	*	*	2	1	*	*	1	-*	*	*	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions.	6	20	1	4	2	2	2	2	2	3	7	2	2	12	15
Insurance claims and indemnities.....	3	7	11	6	6	6	11	7	7	3	10	6	6	22	13
Interest and dividends.....	8	6	7	7	8	5	5	11	2	11	6	9	6	21	19
Refunds.....	10	2	1	4	22	9	4	3	1	45	3	9	4	17	20
Other:															
Undistributed U.S. obligations.....	-1	-1	-*	*	*	2	1	2	*	1	-*	-*	*	-	-2
Obligations incurred abroad.....	506	492	519	526	531	546	537	617	542	574	533	571	540	1,694	1,575
Unvouchered.....	*	-	*	*	*	*	-	*	-*	-	-	-*	-*	1	*
Total national defense.....	6,446	7,193	9,378	6,693	6,732	7,618	7,185	6,430	5,366	8,195	9,510	7,939	6,928	23,347	22,646
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,470	1,646	1,578	1,644	1,697	1,572	2,257	1,670	1,712	1,626	1,111	1,147	1,180	3,438	4,669
Personnel benefits.....	4	4	4	4	4	4	5	4	5	4	4	4	6	15	14
Benefits for former personnel.....	139	36	65	11	35	42	48	75	39	1,006	124	16	16	157	839
Contractual services and supplies:															
Travel and transportation of persons..	44	54	48	37	56	30	42	44	48	57	42	42	45	129	133
Transportation of things.....	68	96	86	103	108	79	157	95	81	86	33	25	8	66	279
Rent, communications, and utilities...	86	100	72	106	104	60	111	107	94	62	79	70	72	220	267
Printing and reproduction.....	23	10	16	19	23	16	18	21	18	26	53	23	25	101	93
Other services.....	567	859	711	584	953	336	961	1,185	1,063	1,255	693	738	691	2,121	1,820
Supplies and materials.....	355	276	340	357	523	222	697	413	261	245	535	292	265	1,092	1,220
Acquisition of capital assets:															
Equipment.....	39	27	78	127	111	263	159	133	127	168	61	53	34	148	243
Lands and structures.....	298	388	403	234	314	300	314	1,121	265	2,230	209	151	142	503	711
Investments and loans.....	1,506	1,364	3,026	2,107	1,065	734	786	1,274	831	2,725	554	445	1,274	2,274	3,987
Grants and fixed charges:															
Grants, subsidies, and contributions.	5,941	2,390	2,976	7,797	5,623	3,267	3,136	6,578	2,702	9,969	6,108	1,577	1,398	9,083	13,430
Insurance claims and indemnities.....	7,516	4,930	6,526	6,567	6,582	6,701	7,101	7,085	6,654	7,045	6,358	7,064	6,885	20,306	18,997
Interest and dividends.....	1,453	1,439	1,478	1,513	1,623	1,540	1,667	1,612	1,589	1,643	1,734	1,749	1,806	5,290	4,328
Refunds.....	109	42	142	150	41	27	94	74	27	276	42	43	266	352	4,271
Other:															
Undistributed U.S. obligations.....	-48	211	-104	-263	72	136	3,940	-1,295	273	-172	-2,843	-167	887	-2,123	-2,902
Obligations incurred abroad.....	42	53	71	68	55	123	46	46	80	133	46	57	84	185	146
Unvouchered.....	17	6	6	6	7	3	6	4	5	7	6	7	6	19	17
Total non-defense.....	19,688	13,992	17,522	21,168	18,913	15,516	21,445	20,246	15,872	28,392	14,948	13,336	15,091	43,375	48,562
Grand total.....	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	23,458	21,245	22,019	66,722	71,208

* Less than \$500,000.

p Preliminary

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, October 31, 1973 1

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	18,801		18,801
Personnel benefits.....	1,000	1,170	2,170
Benefits for former personnel.....	1,000		1,000
Contractual services and supplies			
Travel and transportation of persons.....	300	100	400
Transportation of things.....	400	517	917
Rent, communications, and utilities.....	100	400	500
Printing and reproduction.....	100	114	214
Other services.....	10,000	1,000	11,000
Supplies and materials.....	6,404	1,673	8,077
Acquisition of capital assets			
Equipment.....	4,435	000	4,435
Lands and structures.....	1,472	100	1,572
Investments and loans.....	1,000	000	1,000
Grants and fixed charges			
Grants, subsidies, and contributions.....	13,100	000	13,100
Insurance claims and indemnities.....	2,000	000	2,000
Interest and dividends.....	1,100	1,100	2,200
Refunds.....	400		400
Other			
Undistributed U.S. obligations.....	-1,111	273	-838
Obligations incurred abroad.....	1,000	360	1,360
Unvouchered.....	000	000	000
Gross obligations incurred 2/.....	33,000	14,226	107,226

Source: Reports on obligations, Standard Form 275, from agencies.

1/ See footnote 2, Table FO-4.

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

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

Gross obligations incurred (as above).....	\$107,226
Deduct:	
Advances, reimbursements, other income, etc.....	21,455
Offsetting receipts.....	10,955
Net obligations incurred.....	74,816

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, October 31, 1973 1

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	11,237	14,846	4,104	592	-	93	2,279	31,105
International affairs and finance.....	134	246	2	2	112	165	208	869
Space research and technology.....	170	771	28	18	-	-	-	976
Agriculture and rural development.....	274	384	2	-	1,211	1,482	-2,366	1,288
Natural resources.....	698	737	65	530	19	424	-1	2,478
Commerce and transportation.....	833	483	46	21	372	1,906	279	3,939
Community development and housing.....	109	117	-1	245	632	467	-	1,593
Education and manpower.....	189	126	3	11	3	2,301	1	3,234
Health.....	215	650	4	5	24	5,681	-3	6,582
Income security.....	451	344	2	1	1	19,998	-	20,798
Veterans benefits and services.....	736	248	46	20	207	3,428	24	4,708
Interest.....	-	-	-	-	-	6,975	-	6,975
General government.....	1,671	838	41	22	44	3,451	1	6,067
Total.....	17,382	18,696	4,435	1,472	2,625	47,971	420	93,907

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, October 31, 1973 1/

(In millions of dollars)																				
Classification	Personal services & benefits			Contractual services and supplies				Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred		
	Personnel compensation	Personnel benefits	Benefits for personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance, claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations abroad		Unvouchered obligations	
Legislative Branch 2/	86	-	*	2	2	3	91	2	20	3	4	-	-	*	-	-	-	1	-	213
The Judiciary.....			-	*	*	*	*	1	*	*	-	-	-	-	-	-	-	-	-	9
Executive Office of the President.....	9	-	-	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	-	9
Funds appropriated to the President:																				
International security assistance.....	2	-	-	1	2	*	*	3	2	2	-	-	1	1	-	15	-	3	-	30
International development assistance.....	20	-	-	1	*	1	*	10	158	*	*	112	9	1	-	-	98	-	410	
Other.....	14	-	*	3	*	*	*	5	*	*	-	-	179	-	-	-	28	8	-	237
Agriculture Department:																				
Commodity Credit Corporation.....	2	-	*	*	8	*	-	22	263	*	-	470	1,900	-	-	-	-2,369	-	-	297
Other.....	467	-	*	18	9	10	1	53	83	8	16	741	1,498	18	33	230	1	2	-	3,189
Commerce Department.....	148	-	1	5	1	9	6	30	6	9	*	3	164	-	*	-	3	25	-	408
Defense Department:																				
Military:																				
Department of the Army.....	2,720	311	2	139	92	121	3	1,335	706	265	62	-	2	1	8	-	1,395	*	-	7,162
Department of the Navy.....	3,165	399	3	99	161	93	25	2,289	1,342	1,785	133	-	3	1	11	-	191	1	-	9,700
Department of the Air Force.....	2,930	349	1	65	143	114	9	2,063	1,498	2,044	76	-	114	7	5	7	683	-	-	9,993
Defense agencies.....	318	-	1,623	8	14	161	1	172	1,420	7	3	-	*	21	-	-	6	-	-	3,753
Civil defense.....	4	-	-	*	*	*	-	3	-	-	-	-	10	-	-	-	-	-	-	17
Total military.....	9,137	1,059	1,629	310	409	489	38	5,862	4,965	4,100	274	-	14	31	24	7	2,275	1	-	30,625
Civil.....	166	-	1	8	1	5	*	143	31	11	378	-	4	*	*	-	-	-	-	748
Health, Education, and Welfare Department.....	533	-	6	19	2	32	1	290	23	6	6	26	1,860	20,721	-	-	-	-	-	23,520
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other.....	91	-	*	4	*	3	1	24	1	-1	235	431	296	44	24	11	-	-	-	542
Interior Department.....	303	-	*	14	3	12	1	195	68	12	149	19	179	*	9	52	-	-	-	922
Justice Department.....	241	-	*	15	2	9	1	17	20	6	9	9	69	*	1	1	-1	-	-	1,007
Labor Department.....	70	-	122	4	70	1	9	1	1	*	*	-	757	1,244	-	-	1	*	-	388
State Department.....	78	-	8	8	6	5	2	29	1	2	*	-	150	12	-	-	-	-	-	2,211
Transportation Department.....	495	16	28	19	7	24	1	99	37	34	14	-	1,626	*	*	-	74	1	-	368
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231	-	-	2,652
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,886	-	-	-	-	6,886
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	89	-	-	-	-	89
Other.....	474	-	-	20	3	16	9	24	12	7	*	44	60	7	-	-	-	-	-	3,003
Atomic Energy Commission.....	47	-	*	2	2	8	*	1,750	1	96	318	-	1	-	-	-	*	-	-	677
Environmental Protection Agency.....	41	-	*	*	2	1	*	3	3	3	-	-	110	-	-	-	-	-	-	2,225
National Aeronautics and Space Administration.....	141	-	*	2	14	123	*	165	267	27	9	*	*	*	*	-	-	-	-	158
Veterans Administration.....	174	-	1	6	3	22	1	722	17	28	18	-	*	-	-	-	-	-	-	748
Other independent agencies:	730	-	-	12	2	16	-	86	128	44	18	207	980	2,447	-	-	24	-	-	992
Small Business Administration.....	23	-	*	1	*	1	*	8	*	*	1	371	-	-	-	-	-	-	-	405
Tennessee Valley Authority.....	104	-	*	1	19	5	*	24	295	39	5	-	10	-	59	-	-	-	-	559
Other.....	203	-	718	12	2	8	1	686	5	2	17	-	327	2,692	21	91	21	-	-	4,869
Total.....	13,801	1,076	2,506	489	498	803	153	10,350	6,404	4,435	1,472	2,625	13,199	27,218	7,347	407	-2,111	2,509	27	93,007
Off-budget Federal agencies: 1/																				
Export-Import Bank of U.S.....	2	-	*	*	*	*	*	*	*	*	-	1,037	-	28	48	-	-	-	-	1,115
Postal Service.....	2,361	-	*	8	206	86	*	25	33	29	55	-	6	5	5	-	-	-	-	2,814
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	*	-	-	-	203	-	-	-	-	-	-	-	203
Total off-budget Federal agencies.....	2,363	-	*	8	206	86	1	25	33	29	55	-	34	53	-	-	-	-	-	4,132

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

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

1/ See footnote 2 Table IV.

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

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

Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only. Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-4. - Gross Obligations Incurred Outside the Federal Government

Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1973											Fiscal year 1974			Comparable period FY 1973
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct. 1/	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	2,523	2,407	2,028	2,251	9,209	9,100
Personnel benefits.....	231	229	226	218	224	370	217	243	233	257	111	413	278	1,059	951
Benefits for former personnel.....	102	730	361	365	365	370	371	375	386	385	427	405	412	1,630	1,077
Contractual services and supplies:															
Travel and transportation of persons.....	98	57	69	83	94	39	99	80	86	134	91	76	43	314	368
Transportation of things.....	80	124	96	78	86	54	161	68	100	119	115	127	52	413	437
Rent, communications, and utilities.....	90	165	103	99	122	134	63	105	85	137	117	101	143	498	408
Printing and reproduction.....	9	11	7	5	9	9	6	10	8	10	11	6	10	38	37
Other services.....	1,362	2,139	1,125	868	1,588	1,096	1,027	892	1,650	2,169	1,632	1,246	2,969	7,617	6,272
Supplies and materials.....	1,056	1,053	1,058	891	915	1,371	841	573	1,402	1,366	1,467	881	1,251	4,966	4,292
Acquisition of capital assets:															
Equipment.....	1,224	970	1,062	1,014	1,451	834	604	827	1,292	727	850	953	1,668	4,198	4,276
Lands and structures.....	122	203	107	145	137	173	144	123	226	99	85	132	276	592	420
Investments and loans.....	*	2	1	*	*	1	-*	*	*	-	-	-	-	-	1
Grants and fixed charges:															
Grants, subsidies, and contributions.....	20	1	4	2	2	2	2	2	3	7	2	2	2	15	15
Insurance claims and indemnities.....	7	11	5	6	6	11	7	7	3	10	6	6	9	31	19
Interest and dividends.....	6	7	7	8	6	5	11	4	11	9	6	6	3	24	25
Refunds.....	2	1	4	23	9	4	3	1	45	3	9	4	6	22	21
Other:															
Undistributed U.S. obligations.....	-1	-*	*	*	2	1	2	*	1	-*	-*	*	-*	-*	-2
Obligations incurred abroad.....	492	519	526	531	546	537	617	542	574	583	571	540	585	2,278	2,067
Unvouchered.....															*
Total national defense.....	7,158	8,378	6,633	6,732	7,618	7,185	6,430	6,366	8,195	8,510	7,909	9,028	9,558	32,907	29,874
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,626	1,111	1,147	1,180	1,154	4,522	6,315
Personnel benefits.....	4	4	4	4	4	5	4	5	4	4	4	6	2	16	19
Benefits for former personnel.....	36	65	11	35	42	48	75	39	1,006	124	16	16	720	876	875
Contractual services and supplies:															
Travel and transportation of persons.....	54	48	37	56	30	42	44	48	57	42	42	45	45	174	197
Transportation of things.....	96	86	103	108	79	157	95	81	86	33	25	3	19	85	375
Rent, communications, and utilities.....	100	72	106	104	60	111	107	94	62	79	70	72	86	306	368
Printing and reproduction.....	10	16	19	21	16	18	21	18	26	53	23	25	14	115	103
Other services.....	859	711	584	953	396	861	1,185	1,063	1,255	677r	772r	660r	675	2,733	2,672
Supplies and materials.....	276	340	357	523	222	597	413	261	245	535	292	255	345	1,437	1,496
Acquisition of capital assets:															
Equipment.....	27	78	127	111	265	159	133	127	168	61	53	74	89	237	269
Lands and structures.....	388	403	234	314	300	314	1,121	265	2,230	209	151	142	373	880	1,099
Investments and loans.....	1,364	3,026	2,107	1,065	734	786	1,274	831	2,725	554	445	1,274	361	2,525	5,340
Grants and fixed charges:															
Grants, subsidies, and contributions.....	2,330	2,976	7,797	5,629	3,267	3,136	6,578	2,702	9,969	6,108	1,577	1,398	4,100	13,124	15,820
Insurance claims and indemnities.....	4,940	6,556	6,567	6,882	6,701	7,101	7,085	6,654	7,045	6,358	7,064	6,885	6,881	27,187	23,387
Interest and dividends.....	1,439	1,478	1,513	1,623	1,540	1,667	1,672	1,584	1,643	1,734	1,749	1,806	1,835	7,123	5,766
Refunds.....	42	142	150	41	27	94	74	27	276	42	43	266	33	385	313
Other:															
Undistributed U.S. obligations.....	211	-104	-268	72	136	3,940	-1,295	273	-172	-2,843	-157	887	12	-2,111	-2,691
Obligations incurred abroad.....	53	71	68	55	123	46	46	80	133	46	53	84	45	230	129
Unvouchered.....	6	6	6	7	3	6	4	5	7	6	7	6	6	26	22
Total non-defense.....	13,992	17,522	21,168	18,913	15,510	21,445	29,246	15,872	28,742	14,932r	13,319r	15,350r	14,731	60,101	62,554
Grand total.....	21,150	2,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	23,442r	21,228r	21,988	26,348	93,007	92,429

1/ October reports covering several accounts from the Department of Agriculture; the Department of Health, Education, and Welfare; and several independent agencies were not received, therefore, the data include obligations for these accounts only through September 30, 1973. * Less than \$500,000. r Revised.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold Balance 4/	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total							
	Federal Reserve Banks	Special depositories, Treasury Tax and Loan Accounts	Other deposi- taries 2/		Federal Reserve Banks	Other deposi- taries 3/					
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1965.....	672	10,289	-	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-Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept.....	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct.....	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov.....	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	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	9,921	58,277	59,421	4,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,150	57,540	10,639	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,693	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	81,332	77,160	4,272	3,977	710	3,775
1968.....	2,673	5	2,538	1,576	90,401	-	112,593	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,406	-	142,333	141,921	4,525	4,720	709	4,321
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,417	6,929	7,490	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	836	5,146
1972.....	3,309	5	6,443	4,369	145,797	-	164,920	164,645	7,634	10,391	1,737	5,648
1973.....	3,261	9	4,413	6,154	171,828	-	185,664	184,874	8,433	10,814	800	5,644
1972-Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	5,786	5,786	2,763	4,691
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 6/8	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,354	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,941	9,744	10,254	5,768	8,241
Apr.....	292	2	-	-	16,959	-	17,263	17,323	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	14,817	4,679	9,541	3,904	6,718
June.....	268	2	-	-	19,871	-	20,141	16,339	3,433	8,694	1,363	4,330
July.....	250	-	-	-	13,905	-	14,155	18,377	4,293	8,299	2,573	4,570
Aug.....	239	-	-	-	14,322	-	14,562	17,551	2,217	4,248	1,622	2,254
Sept.....	200	-	-	-	17,024	-	17,224	12,896	9,582	6,582	545	3,929
Oct.....	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123
Nov.....	211	-	1,939	-	11,813	-	15,043	17,196	3,666	4,781	892	3,536

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

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

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

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

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

March 1944; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968; and FUTA taxes beginning April 1970.

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Total net transactions	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/			
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)				
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1972- Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
1973- Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	158
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46	-4,149
Sept.....	26,007	22,795	3,212	-164	3,047	2,469	5,517
Oct.....	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811
Nov.....	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114
Fiscal 1974 to date.....	112,262	129,012	-16,750	73	-16,677	8,544	-8,133

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/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

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 2/	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-Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	-10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	11,567	11,460	107
Nov.....	11,567	11,460	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 1920	United States notes	Federal Reserve notes 4/	
1964.....	73	21	13	1,323	18	*	321	44,438	44,529
1965.....	68	21	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	345	1	*	309	39,289	40,071
1968.....	59	21	4	325	1	*	309	41,722	42,131
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-Oct.....	52	20	4	215	1	*	320	55,802	56,413
Nov.....	52	20	4	214	1	*	320	57,099	57,840
Dec.....	52	20	4	214	1	*	320	58,619	59,229
1973-Jan.....	52	20	4	214	1	*	320	59,438	60,038
Feb.....	52	20	4	214	1	*	320	60,796	61,400
Mar.....	52	20	4	214	1	*	320	62,251	62,860
Apr.....	52	20	4	214	1	*	319	63,132	63,711
May.....	52	20	4	214	1	*	320	64,106	64,715
June.....	52	20	4	213	1	*	320	65,664	66,273
July.....	51	20	4	213	1	*	320	67,072	67,681
Aug.....	51	20	4	213	1	*	320	68,199	68,748
Sept.....	51	20	4	213	1	*	320	69,311	69,820
Oct.....	51	20	4	213	1	*	321	70,540	71,099

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,251	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	60,199	297.84
1973.....	705	6,793	7,498	67,771	322.03
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-Oct.....	656	6,516	7,172	63,586	303.59r
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,615	7,287	66,516	317.13
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	6,629	7,322	66,094	314.50
May.....	700	6,746	7,446	67,161	319.48
June.....	705	6,793	7,498	67,771	322.10
July.....	710	6,832	7,542	68,223	324.03
Aug.....	714	6,863	7,577	68,376	324.53
Sept.....	718	6,879	7,597	68,517	325.55r
Oct.....	722	6,922	7,644	68,942 2/	327.25r

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding ^{1/}			Securities held by:						
	Total	Public debt securi- ties	Agency securi- ties	Government - units			IMF & Inter- national lending or- ganizations ^{1/}	The public ^{2/}		
				Total	Public debt - securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
1964.....	283,344	11,713	3,801	267,830	11,713	256,117	3,500	27,829	24,413	3,416
1965.....	326,509	317,274	9,235	317,274	317,274	0	3,470	261,814	251,742	9,872
1966.....	343,284	319,907	13,377	333,284	319,907	13,377	3,821	264,690	251,782	12,908
1967.....	344,676	326,321	18,355	327,976	326,321	1,655	3,428	277,275	251,834	16,441
1968.....	391,372	347,578	24,394	377,184	347,578	29,606	3,300	300,629	263,331	37,298
1969.....	367,969	357,720	14,249	343,471	357,720	-34,249	3,270	289,433	274,924	14,509
1970.....	323,429	290,919	12,510	278,409	290,919	-12,510	3,260	284,230	274,924	9,306
1971.....	410,392	399,100	11,292	387,808	399,100	-11,292	3,200	364,329	354,411	9,918
1972.....	438,154	407,200	11,204	416,000	407,200	8,800	3,200	423,770	414,770	9,000
1973.....	469,251	458,142	11,109	447,033	458,142	-11,109	3,200	443,045	433,932	9,113
1971-Dec.....	435,177	424,131	11,046	413,131	424,131	-11,000	3,200	413,889	403,776	10,113
1972-Oct.....	401,429	389,900	11,529	378,371	389,900	-11,529	3,200	391,600	381,413	10,187
Nov.....	406,110	394,400	11,710	384,700	394,400	-9,700	3,200	397,900	387,713	10,187
Dec.....	411,000	399,000	12,000	387,000	399,000	-12,000	3,200	401,200	391,013	10,187
1973-Jan.....	411,000	399,000	12,000	387,000	399,000	-12,000	3,200	401,200	391,013	10,187
Feb.....	408,617	396,600	12,017	386,600	396,600	-10,000	3,200	399,800	389,613	10,187
Mar.....	470,412	458,006	12,406	445,606	458,006	-12,400	3,200	448,806	438,619	10,187
Apr.....	466,142	453,700	12,442	441,258	453,700	-12,442	3,200	444,958	434,771	10,187
May.....	463,380	450,900	12,480	440,900	450,900	-10,000	3,200	444,100	434,000	10,100
June.....	461,251	448,142	13,109	448,142	448,142	0	3,200	444,945	434,832	10,113
July.....	471,121	458,000	13,121	444,879	458,000	-13,121	3,200	448,072	437,959	10,113
Aug.....	461,000	447,900	13,100	434,900	447,900	-13,000	3,200	441,100	431,013	10,087
Sept.....	472,898	461,439	11,459	450,459	461,439	-10,980	3,200	453,659	443,546	10,113
Oct.....	470,000	458,000	12,000	446,000	458,000	-12,000	3,200	451,200	441,013	10,187

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (Prior to fiscal 1963, 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 redemption of U.S. Government Treasury securities. 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.

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 interest rate				Non- market- able issues ^{2/}	Special issues
				Total	Bills ^{1/}	Certifi- cates	Notes	Treasury bonds	
1964.....	283,357	16,000	283,357	5.720	5.720	-	5.720	3,471	3,239
1965.....	313,113	11,400	313,113	3.642	3.642	-	3.642	3,490	3,307
1966.....	315,431	12,510	315,431	4.845	4.845	4.361	4.361	3,655	3,693
1967.....	322,286	12,908	322,286	4.100	4.100	3.660	3.660	3,745	3,854
1968.....	344,401	15,400	344,401	4.757	4.757	-	4.757	3,681	4,133
1969.....	361,729	17,020	361,729	5.100	5.100	-	5.100	3,722	4,555
1970.....	369,026	20,339	369,026	5.762	5.762	-	5.762	3,762	4,327
1971.....	390,289	20,254	390,289	5.110	5.110	-	5.110	3,759	4,608
1972.....	407,360	21,045	407,360	5.190	5.190	-	5.190	4,018	5,475
1973.....	456,353	26,591	456,353	6.129	6.129	-	6.129	4,393	5,380
1971-Dec.....	422,303	21,853	422,303	5.207	5.207	-	5.207	3,855	4,471
1972-Nov.....	442,420	22,501	442,420	5.050	5.050	-	5.050	4,254	5,546
Dec.....	441,208	24,000	441,208	5.440	5.440	-	5.440	4,209	5,503
1973-Jan.....	441,101	24,242	441,101	5.510	5.510	-	5.510	4,345	5,614
Feb.....	452,129	24,224	452,129	5.350	5.350	-	5.350	4,346	5,656
Mar.....	450,780	25,425	450,780	5.700	5.700	-	5.700	4,348	5,690
Apr.....	456,114	25,622	456,114	5.620	5.620	-	5.620	4,349	5,727
May.....	455,431	26,067	455,431	5.762	5.762	-	5.762	4,392	5,742
June.....	450,353	26,501	450,353	5.902	5.902	-	5.902	4,393	5,890
July.....	457,217	26,298	457,217	5.751	5.751	-	5.751	4,394	6,040
Aug.....	459,018	26,230	459,018	5.710	5.710	-	5.710	4,494	6,154
Sept.....	450,471	26,303	450,471	5.842	5.842	-	5.842	4,496	6,158
Oct.....	460,587	28,246	460,587	6.132	6.132	-	6.132	4,498	6,101
Nov.....	462,076	28,177	462,076	6.077	6.077	-	6.077	4,564	6,200

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In million of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues ^{2/}												Special issues
			Marketable					Nonmarketable							
			Total	U.S. Govt. bonds	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Primary investment series	Deposi- tory bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other 3/	
1964.....	397,357	397,357	397,357	397,357	-	397,357	83,264	314,093	49,260	1,540	1,092	340	48,460		
1965.....	413,115	413,115	413,115	413,115	-	52,549	102,481	35,768	50,047	1,250	1,132	141	48,650		
1966.....	417,431	417,431	417,431	417,431	-	50,640	101,897	35,183	50,147	1,092	817	137	51,120		
1967.....	422,439	422,439	422,439	422,439	-	49,108	37,418	35,450	51,213	1,000	724	80	50,155		
1968.....	424,211	424,211	424,211	424,211	-	71,078	31,070	32,282	51,712	1,210	2,081	23	52,520		
1969.....	431,700	431,700	431,700	431,700	-	72,946	32,836	32,333	51,711	2,400	1,903	504	50,790		
1970.....	434,020	434,020	434,020	434,020	-	72,350	32,350	30,118	51,281	2,300	1,630	1,660	50,323		
1971.....	438,389	438,389	438,389	438,389	-	102,307	33,499	33,030	53,003	2,447	1,000	3,349	52,784		
1972.....	441,700	441,700	441,700	441,700	-	113,419	32,820	32,001	51,001	2,000	1,000	1,320	50,590		
1973.....	450,557	450,557	450,557	450,557	-	117,340	32,371	31,044	52,438	1,700	1,731	1,407	101,738		
1971-Dec.....	422,312	422,312	422,312	422,312	-	113,355	30,500	30,044	41,075	1,300	1,748	1,240	85,656		
1972-Jan.....	444,400	444,400	444,400	444,400	-	110,410	40,545	31,000	50,000	1,000	1,000	1,350	94,351		
1972-Feb.....	444,400	444,400	444,400	444,400	-	121,500	44,100	31,840	50,500	1,000	1,000	1,300	95,048		
1973-Jan.....	443,111	443,111	443,111	443,111	-	121,515	44,115	32,100	50,000	1,000	1,750	1,401	95,048		
1973-Feb.....	443,111	443,111	443,111	443,111	-	120,220	44,120	30,000	50,100	1,000	2,750	1,561	95,326		
1973-Mar.....	443,111	443,111	443,111	443,111	-	120,230	44,130	30,000	50,100	1,000	2,750	1,561	95,326		
1973-Apr.....	443,111	443,111	443,111	443,111	-	120,240	44,140	30,000	50,100	1,000	2,750	1,561	95,326		
1973-May.....	443,111	443,111	443,111	443,111	-	117,834	40,134	30,100	50,100	1,000	2,750	1,561	95,326		
1973-Jun.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Jul.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Aug.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Sep.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Oct.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Nov.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		
1973-Dec.....	443,111	443,111	443,111	443,111	-	117,340	40,371	30,444	50,410	1,000	1,731	1,407	101,738		

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 November 1961; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1973; Treasury bonds beginning December 1969; 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.....	397,357	397,357	-	-	-	-	6 yrs. 1 mo.
1964.....	413,115	413,115	-	-	-	-	6 yrs. 0 mo.
1965.....	417,431	417,431	-	-	-	-	6 yrs. 4 mos.
1966.....	417,431	417,431	-	-	-	-	4 yrs. 11 mos.
1967.....	422,439	422,439	-	-	-	-	4 yrs. 7 mos.
1968.....	424,211	424,211	-	-	-	-	4 yrs. 2 mos.
1969.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1970.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1971.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1971-Dec.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Jan.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Feb.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Mar.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Apr.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-May.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Jun.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Jul.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Aug.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Sept.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Oct.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Nov.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1972-Dec.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Jan.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Feb.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Mar.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Apr.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-May.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Jun.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Jul.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Aug.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Sept.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Oct.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Nov.....	424,211	424,211	-	-	-	-	4 yrs. 0 mos.
1973-Dec.....	424,211	424,211	-	-	-	-	4 yrs. 0 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.....	89,592	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-Nov.....	94,851	2,787	25,525	59	6,079	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,996	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,799	112	7,464	1	4,757	33,068
Sept.....	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct.....	105,971	2,839	27,694	154	7,504	*	5,506	32,042
Nov.....	101,561	42	27,599	68	7,327	*	5,449	31,479

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-Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,330	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.....	61	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	17	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept.....	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct.....	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov.....	54	663	6,333	6,382	983	3,216	9,267	2,699

Source: Daily Treasury statements.

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

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

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing mortgages and Homeowners assistance mortgages	Federal housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Banks for cooperatives 2/	Federal Intermediate credit banks 2/	
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-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	460	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,334	-	-	5
May.....	11,041	1,494	413	4,480	-	2,221	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug.....	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept.....	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct.....	11,488	1,448	419	4,445	-	2,518	-	-	9

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies ^{4/}					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives ^{2/}	Federal home loan banks ^{2/}	Federal intermediate credit banks ^{2/}	Federal land banks	Federal National Mortgage Association ^{2/ 6/}	District of Columbia Stadium Fund
1964.....	-	180	*	-	4,201	-	2,974	-	20
1965.....	-	225	*	-	4,757	-	3,532	-	20
1966.....	-	285	*	-	6,310	-	4,106	-	20
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973.....	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-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	2,035	3	1,969	8,452	5,960	8,333	19,253	20
Feb.....	250	2,035	3	2,207	8,754	6,720	8,296	19,403	20
Mar.....	250	2,135	3	2,210	8,753	6,103	8,497	19,386	20
Apr.....	250	2,165	3	2,484	9,949	6,337	9,053	20,057	20
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July.....	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug.....	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20
Sept.....	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct.....	250	2,395	3	2,748	17,296	6,961	10,062	22,243	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.

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.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411	650	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-Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201
1973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201
Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July.....	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/			Sales	Retire- ments	Out- standing
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing			
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1972-Oct.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July.....	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-
Aug.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Sept.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	207,357	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-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	454,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,418	1,555	20	1,307	*
Sept.....	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct.....	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov.....	465,000	464,990	463,419	1,571	462,076	1,551	20	1,342	*

Source: Daily Treasury statement.

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

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

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

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 93-173 provides that beginning on December 3, 1973, and ending on June 30, 1974, the public debt limit shall be temporarily increased by \$75.7 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 November 30, 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.....	463,419
Debt of U.S. Government agencies.....	436
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	464,990
Balance issuable under limitation.....	10

Part B. - Application of Statutory Limitation November 30, 1973

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	107,749
Treasury notes.....	124,644
Treasury bonds.....	37,841
Total public issues -- marketable.....	270,234
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	10,244
Foreign currency series.....	127
Treasury notes:	
Foreign series.....	14,233
Foreign currency series.....	1,459
Treasury bonds.....	250
Treasury certificates.....	328
Treasury notes.....	55
U.S. savings bonds.....	60,326
U.S. savings notes.....	497
U.S. retirement plan bonds.....	65
Depository bonds.....	16
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	28
Treasury notes - State and local Government series.....	140
Treasury bonds - State and local Government series.....	230
Total public issues -- nonmarketable.....	90,282
Special issues to Government agencies and trust funds.....	101,561
Total interest-bearing debt.....	462,076
Matured debt on which interest has ceased.....	426
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	44
U.S. savings stamps.....	48
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.....	1,535
Total public debt.....	464,037
Debt of U.S. Government agencies:	
Interest-bearing debt.....	436
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	436
Total public debt and debt of U.S. Government agencies.....	464,473
Deduct debt not subject to limitation.....	619
Add participation certificates.....	1,135
Total subject to limitation.....	464,990

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	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,904	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.....	33,073	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-Nov.....	33,080	408	10,770	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,328	3,462	1,964	100	121	1,730	2,015	295

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) from May 1973-August 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 November 30, 1973
(In millions of dollars)

(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
1974													
Feb.....	4-1/8%	Bond -	2/15/74	2,466	552	1,914	Aug....	6-1/4%	Note -	8/15/79-A	4,559	1,692	2,867
	7-3/4%	Note -	2/15/74-C	2,960	343	2,617	Nov....	6-5/8%	Note -	11/15/79-B	1,604	1,053	551
Apr.....	1-1/2%	Note -	4/1/74-EA	34	2	32		7%	Note -	11/15/79-C	2,244	388	1,856
	6.765%	Bill -	4/15/74	2,007	1,009	1,999		Total.....			8,407	3,133	5,274
	7.830%	Bill -	(Tax ant.)	1,001									
May.....	4-1/4%	Bond -	5/15/74	2,848	563	2,279							
	7-1/4%	Note -	5/15/74-D	4,334	1,050	3,284							
Jun.....	7.790%	Bill -	6/21/74	1,999	1,924	75							
		(Tax ant.)											
Aug.....	5-5/8%	Note -	8/15/74-B	10,284	5,286	4,998							
Sept.....	6%	Note -	9/30/74-E	2,060	77	1,982							
Oct.....	1-1/2%	Note -	10/1/74-FO	42	-	42							
Nov.....	5-3/4%	Note -	11/15/74-A	5,442	2,208	3,234							
	3-7/8%	Bond -	11/15/74	1,214	143	1,071							
Dec.....	5-7/8%	Note -	12/31/74-F	2,102	110	1,992							
	Total.....			38,793	13,874	24,919							
1975													
Feb.....	5-3/4%	Note -	2/15/75-A	4,015	1,525	2,490							
	5-7/8%	Note -	2/15/75-E	1,222	104	1,118							
Apr.....	1-1/2%	Note -	4/1/75-EA	8	-	8							
May.....	6%	Note -	5/15/75-B	6,760	4,484	2,276							
	5-7/8%	Note -	5/15/75-F	1,776	124	1,652							
Aug.....	5-7/8%	Note -	8/15/75-C	7,679	2,685	4,994							
Sept.....	8-3/8%	Note -	9/30/75-G	2,043	53	1,990							
Oct.....	1-1/2%	Note -	10/1/75-EO	30	-	30							
Nov.....	7%	Note -	11/15/75-D	3,115	745	2,370							
Dec.....	7%	Note -	12/31/75-H	1,731	230	1,501							
	Total.....			28,379	9,950	18,429							
1976													
Feb.....	6-1/4%	Note -	2/15/76-A	3,739	2,859	880							
	5-7/8%	Note -	2/15/76-F	4,945	1,212	3,733							
Apr.....	1-1/2%	Note -	4/1/76-EA	27	-	27							
May.....	6-1/2%	Note -	5/15/76-B	2,697	776	1,921							
	5-3/4%	Note -	5/15/76-E	2,802	574	2,228							
Aug.....	7-1/2%	Note -	8/15/76-C	4,194	1,659	2,539							
	6-1/2%	Note -	8/15/76-G	3,883	1,800	2,083							
Oct.....	1-1/2%	Note -	10/1/76-EO	11	-	11							
Nov.....	6-1/4%	Note -	11/15/76-D	4,325	299	4,026							
	Total.....			26,623	9,175	17,448							
1977													
Feb.....	8%	Note -	2/15/77-A	5,163	3,059	2,104							
Apr.....	1-1/2%	Note -	4/1/77-EA	5	-	5							
Aug.....	7-3/4%	Note -	8/15/77-B	4,919	1,618	3,301							
Oct.....	1-1/2%	Note -	10/1/77-EO	17	-	17							
	Total.....			10,104	4,667	5,427							
1978													
Feb.....	6-1/4%	Note -	2/15/78-A	8,389	3,381	5,008							
Apr.....	1-1/2%	Note -	4/1/78-EA	15	-	15							
Oct.....	1-1/2%	Note -	10/1/78-EO	1	-	1							
Nov.....	6%	Note -	11/15/78-B	8,207	3,605	4,602							
	Total.....			16,612	6,986	9,626							
1979													
Aug....	6-1/4%	Note -	8/15/79-A	4,559	1,692	2,867							
Nov....	6-5/8%	Note -	11/15/79-B	1,604	1,053	551							
	7%	Note -	11/15/79-C	2,244	388	1,856							
	Total.....			8,407	3,133	5,274							
1980													
Feb....	4%	Bond -	2/15/80	2,575	861	1,714							
May....	6-7/8%	Note -	5/15/80-A	7,265	5,482	1,783							
Nov....	3-1/2%	Bond -	11/15/80	1,897	749	1,148							
	Total.....			11,737	7,092	4,645							
1981													
Aug....	7%	Bond -	8/15/81	807	407	400							
1982													
Feb....	6-3/8%	Bond -	2/15/82	2,702	1,041	1,661							
1983													
June...	3-1/4%	Bond -	6/15/78-83	1,484	275	1,209							
1984													
Aug....	6-3/8%	Bond -	8/15/84	2,353	1,375	978							
1985													
May....	3-1/4%	Bond -	5/15/85	960	224	736							
	4-1/4%	Bond -	5/15/75/85	1,202	495	707							
	Total.....			2,162	719	1,443							
1986													
Nov....	6-1/8%	Bond -	11/15/86	1,216	876	340							
1990													
Feb....	3-1/2%	Bond -	2/15/90	4,029	1,132	2,897							
1992													
Aug....	4-1/4%	Bond -	8/15/87-92	3,698	1,430	2,268							
1993													
Feb....	4%	Bond -	2/15/88-93	230	127	103							
	6-3/4%	Bond -	2/15/93	627	165	462							
Aug....	7-1/2%	Bond -	8/15/88-93	1,363	768	595							
	Total.....			2,220	1,060	1,160							
1994													
May....	4-1/8%	Bond -	5/15/89-94	1,473	550	923							
1995													
Feb....	3%	Bond -	2/15/95	855	137	718							
1998													
May....	7%	Bond -	5/15/89-94	692	246	446							
Nov....	3-1/2%	Bond -	11/15/98	3,149	872	2,277							
	Total.....			3,841	1,118	2,723							

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 competi- tive basis	On noncompeti- tive basis 2/		
Regular weekly: (13-week and 26-week)								
1973-Aug. 2.....	1973-Nov. 1	91	3,796.0	2,500.7	2,291.1	308.6	2,501.0	32,519.7
	1974-Jan. 31	182	3,386.5	1,701.0	1,467.2	233.8	1,800.9	45,630.9
9.....	1973-Nov. 8	91	3,422.7	2,501.6	2,174.3	327.2	2,504.5	32,516.8
	1974-Feb. 7	182	3,110.2	1,801.6	1,553.0	248.6	1,801.0	45,631.6
16.....	1973-Nov. 15	91	3,752.6	2,500.6	2,161.5	339.1	2,500.7	32,516.7
	1974-Feb. 14	182	3,687.5	1,806.9	1,541.5	265.4	1,802.9	45,635.5
23.....	1973-Nov. 23	92	3,595.2	2,501.1	2,224.5	276.6	2,501.1	32,516.8
	1974-Feb. 21	182	3,588.6	1,801.5	1,548.9	252.7	1,801.2	45,635.9
30.....	1973-Nov. 29	91	3,686.7	2,502.8	2,172.3	330.5r	2,502.0	32,517.6
	1974-Feb. 28	182	3,444.6	1,800.3	1,574.2	226.0	1,800.4	45,635.8
Sept. 6.....	1973-Dec. 6	91	3,904.3	2,503.3	2,199.1	303.1	2,501.0	32,518.8r
	1974-Mar. 7	182	3,448.2	1,808.5	1,647.6	160.8	1,800.5	45,643.8
13.....	1973-Dec. 13	91	3,942.3	2,491.5	2,119.0	372.5	2,502.4	32,507.9r
	1974-Mar. 14	182	4,228.2	1,802.3	1,558.0	244.3	1,801.0	45,645.0
20.....	1973-Dec. 20	91	4,114.6r	2,502.3r	2,090.9	411.4r	2,501.1	32,509.1r
	1974-Mar. 21	182	5,376.1r	1,803.3r	1,560.2	243.1r	1,801.4	45,646.9r
27.....	1973-Dec. 27	91	4,136.6r	2,503.1r	2,159.7	343.4r	2,503.2	32,509.0r
	1974-Mar. 28	182	4,388.6r	1,802.5r	1,581.1	221.5r	1,806.6	45,642.9r
Oct. 4.....	Jan. 3	91	3,129.1	2,501.3	2,222.6	278.7	2,500.4	32,509.9
	Apr. 4	182	3,191.8	1,801.0	1,605.0	196.0	1,801.0	45,642.9
11.....	Jan. 10	91	4,545.0	2,502.6	2,257.2	245.4	2,500.4	32,512.1
	Apr. 11	182	3,268.3	1,803.2	1,631.0	172.2	1,800.7	45,645.5
18.....	Jan. 17	91	3,763.5	2,502.1	2,172.4	329.8	2,500.9	32,513.4
	Apr. 18	182	3,782.7	1,802.1	1,618.1	183.9	1,800.3	45,647.2
25.....	Jan. 24	91	3,525.5	2,499.3	2,266.7	232.6	2,501.4	32,511.3
	Apr. 25	182	2,946.0	1,801.6	1,679.2	122.4	1,799.3	45,649.5
Nov. 1.....	Jan. 31	91	3,949.2	2,511.4	2,238.7	272.7	2,500.7	32,522.0
	May 2	182	3,474.5	1,801.1	1,678.0	123.1	1,800.6	45,650.0
8.....	Feb. 7	91	3,394.3	2,500.9	2,222.2	278.7	2,501.6	32,521.3
	May 9	182	4,243.4	1,800.9	1,665.6	135.3	1,801.7	45,649.2
14 3/.....	Various		2,153.0	1,100.1	1,097.9	2.3	-	46,749.3
15.....	Feb. 14	91	4,046.6	2,502.7	2,152.5	350.2	2,500.6	32,523.4
	May 16	182	4,340.9	1,801.3	1,639.0	162.3	1,692.7	46,857.9 4/
23.....	Feb. 21	90	3,711.8	2,451.8	2,060.3	391.5	2,501.1	32,474.1
	May 23	181	4,026.7	1,800.5	1,616.5	184.0	1,801.0 4/	46,857.4 4/
29.....	Feb. 28	91	4,429.1	2,503.4	2,182.1	321.3	2,502.8	32,474.8
	May 30	182	3,614.8	1,797.2	1,640.6	156.6	1,802.0 4/	46,852.6 4/
Tax anticipation:								
1973-Nov. 1.....	Apr. 19	169	4,715.5	2,006.7	1,482.0	524.7	-	2,006.7
	Apr. 19	140	2,507.3	1,001.4	918.1	83.3	-	3,008.1
	June 21	203	3,100.2	1,998.8	1,813.0	185.8	-	5,006.8
One-year and 52-week:								
1972-Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7	20,816.2
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0	20,915.6
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25.....	Sept. 24	364	3,046.9r	1,802.3r	1,715.2	87.1r	1,800.5	21,612.5r
Oct. 9 5/.....	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23.....	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2r
Nov. 20.....	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8

(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 $\frac{6}{100}$	High		Low	
			Price per hundred	Equivalent rate $\frac{4}{100}$	Price per hundred	Equivalent rate $\frac{4}{100}$
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Aug. 2.....	97.897 95.715	8.319 8.476	97.915 95.732	8.248 8.442	97.888 95.708	8.355 8.490
9.....	97.855 95.627	8.485 8.649	97.890 $\frac{7}{100}$ 95.684 $\frac{8}{100}$	8.347 8.537	97.830 95.608	8.585 8.687
16.....	97.731 95.479	8.975 8.942	97.763 $\frac{9}{100}$ 95.527 $\frac{10}{100}$	8.850 8.848	97.720 95.473	9.020 8.955
23.....	97.723 95.523	8.911 8.856	97.742 $\frac{11}{100}$ 95.539	8.836 8.824	97.708 95.516	8.969 8.869
30.....	97.809 95.664	8.668 8.576	97.841 95.703	8.541 8.500	97.796 95.657	8.719 8.591
Sept. 6.....	97.781 95.584	8.778 8.734	97.806 95.617	8.680 8.670	97.772 95.577	8.814 8.749
13.....	97.721 95.490	9.015 8.920	97.786 $\frac{12}{100}$ 95.503 $\frac{13}{100}$	8.759 8.895	97.714 95.485	9.044 8.931
20.....	97.779 95.535	8.786 8.831	97.808 $\frac{14}{100}$ 95.548 $\frac{15}{100}$	8.672 8.806	97.776 95.532	8.798 8.838
27.....	98.147 96.127	7.329 7.661	98.167 96.147	7.251 7.621	98.141 96.123	7.354 7.669
Oct. 4.....	98.193 96.166	7.148 7.583	98.219 96.196	7.046 7.524	98.167 96.150	7.251 7.615
11.....	98.149 96.330	7.322 7.260	98.161 $\frac{16}{100}$ 96.345 $\frac{17}{100}$	7.275 7.230	98.145 96.313	7.338 7.293
18.....	98.183 96.339	7.188 7.241	98.200 96.350	7.121 7.220	98.172 96.330	7.232 7.259
25.....	98.241 96.486	6.960 6.951	98.251 96.510	6.919 6.903	98.220 96.461	7.042 7.000
Nov. 1.....	98.181 96.328	7.195 7.264	98.190 $\frac{18}{100}$ 96.344 $\frac{19}{100}$	7.160 7.232	98.169 96.317	7.244 7.285
8.....	97.953 95.962	8.099 7.987	97.977 $\frac{20}{100}$ 95.975 $\frac{21}{100}$	8.003 7.962	97.915 95.943	8.248 8.025
14 $\frac{2}{100}$	98.962	8.671	98.977	8.545	98.953	8.745
15.....	97.817 95.763	8.635 8.381	97.865 $\frac{22}{100}$ 95.772 $\frac{23}{100}$	8.446 8.363	97.810 95.749	8.664 8.409
23.....	98.074 96.076	7.705 7.804	98.092 96.088 $\frac{24}{100}$	7.632 7.781	98.058 96.056	7.768 7.844
29.....	98.055 96.118	7.696 7.679	98.068 96.148	7.643 7.619	98.053 96.106	7.702 7.702
Tax anticipation:						
Nov. 1.....	96.824	6.765	96.882	6.642	96.787	6.844
30.....	96.955 95.607	7.830 7.790	97.042 $\frac{25}{100}$ 95.711	7.773 7.720	97.007 95.611	7.865 7.900
One-year and 52-week:						
1972-Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 $\frac{26}{100}$	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 $\frac{27}{100}$	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 $\frac{28}{100}$	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 $\frac{29}{100}$	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 $\frac{30}{100}$	8.346	92.135	8.427
Aug. 28.....	91.519	8.387	91.555 $\frac{31}{100}$	8.352	91.483	8.423
Sept. 25.....	91.853	8.057	91.931 $\frac{32}{100}$	7.980	91.782	8.128
Oct. 9 $\frac{5}{100}$	93.710	7.702	93.780 $\frac{33}{100}$	7.616	93.678	7.741
23.....	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20.....	92.206	7.708	92.282 $\frac{34}{100}$	7.633	92.157	7.757

Footnotes on following page.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.
- 2/ For 13-week, 26-week, 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/ Additional amounts (\$100,010,000) of eleven series of outstanding weekly bills issued in strip form for cash on November 14, 1973. These bills mature at intervals of one week beginning November 23, 1973 and ending January 31, 1974 for each series respectively.
- 4/ Includes strip bills issued November 14, 1973.
- 5/ 42-week issues.
- 6/ Bank discount basis.
- 7/ Except \$10,000 at 97.900.
- 8/ Except \$10,000 at 95.720, \$15,000 at 95.701, \$40,000 at 95.703, \$10,000 at 95.705 and \$10,000 at 95.685.
- 9/ Except \$20,000 at 97.830, \$125,000 at 97.826, \$10,000 at 97.820 and \$15,000 at 97.777.
- 10/ Except \$20,000 at 95.601 and \$10,000 at 95.570.
- 11/ Except \$30,000 at 97.765 and \$1,000,000 at 97.760.
- 12/ Except \$20,000 at 97.800 and \$815,000 at 97.770.
- 13/ Except \$40,000 at 95.602, \$200,000 at 95.597, \$20,000 at 95.584, \$1,000,000 at 95.515, and \$300,000 at 95.511.
- 14/ Except \$10,000 at 97.820.

- 15/ Except \$10,000 at 96.000 and \$420,000 at 95.719.
- 16/ Except \$500,000 at 98.210 and \$500,000 at 98.200.
- 17/ Except \$500,000 at 96.470, \$500,000 at 96.460, and \$700,000 at 96.360.
- 18/ Except \$20,000 at 98.262 and \$45,000 at 98.260.
- 19/ Except \$10,000 at 96.500.
- 20/ Except \$10,000 at 98.121, \$460,000 at 98.028, and \$1,000,000 at 97.995.
- 21/ Except \$10,000 at 96.100.
- 22/ Except \$1,000,000 at 97.995 and \$15,000 at 97.935.
- 23/ Except \$250,000 at 95.779.
- 24/ Except \$10,000 at 96.150.
- 25/ Except \$250,000 at 97.070.
- 26/ Except \$475,000 at 94.803.
- 27/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 28/ Except \$320,000 at 93.789.
- 29/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
- 30/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- 31/ Except \$1,200,000 at 91.573.
- 32/ Except \$30,000 at 92.000 and \$3,000,000 at 91.951.
- 33/ Except \$200,000 at 94.331, \$10,000 at 94.010, \$210,000 at 93.916 and \$35,000 at 93.785.
- 34/ Except \$1,000,000 at 92.315 and \$1,000,000 at 92.295.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted Δ / (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	{ \$2,901 1,600	{ 4.038 4.141	{ \$193
June 24.....	{ Sept. 23 Dec. 23	{ 91 182	{ 3,044 2,670	{ 2,303 1,603	{ 4.954 5.133	{ 101
July 1.....	{ Sept. 30 Dec. 30	{ 91 182	{ 2,917 2,303	{ 2,300 1,601	{ 5.078 5.278	{ 96
8.....	{ Oct. 7 1971-Jan. 6	{ 91 182	{ 3,335 3,236	{ 2,981 1,602	{ 4.467 5.614	{ 91
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	{ 2,300 1,601	{ 5.544 5.724	{ 99
29.....	{ 1971-Oct. 28 1972-Jan. 27	{ 91 182	{ 4,421 3,609	{ 2,311 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	{ 94
12.....	{ 1971-Nov. 11 1972-Feb. 10	{ 91 182	{ 3,911 3,974	{ 2,300 1,600	{ 5.371 5.761	{ 98
19.....	{ 1971-Nov. 18 1972-Feb. 17	{ 91 182	{ 3,261 2,877	{ 2,302 1,600	{ 4.923 5.203	{ 298
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 3,616	{ 2,303 1,600	{ 4.551 4.771	{ 197
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	{ 199
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	{ 101
Oct. 21.....	{ Jan. 20 Apr. 20	{ 91 182	{ 3,516 2,275	{ 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	{ 188
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	{ 201
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	{ 200
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	{ 199
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	{ 305
24.....	{ May 25 Aug. 24	{ 91 182	{ 3,906 3,788	{ 2,401 1,803	{ 3.143 3.513	{ 303

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity						
1973-June	14.....	{ 1973-Sept. 13	91	\$3,580	\$2,502	7.127	{ \$-99	
		Dec. 13	182	3,214	1,701	7.172		
	21.....	{ Sept. 20	91	4,165	2,501	7.265		
		Dec. 20	182	3,774	1,701	7.255		
	28.....	{ Sept. 27	91	4,022	2,503	7.229	{ -101	
		Dec. 27	182	3,776	1,701	7.249		
	July	5.....	{ Oct. 4	91	3,349	2,500		7.986
			1974-Jan. 3	182	3,545	1,701		8.010
	12.....	{ 1973-Oct. 11	91	3,975	2,500	7.991	{ -100	
		1974-Jan. 10	182	3,215	1,702	8.018		
	19.....	{ 1973-Oct. 18	91	4,274	2,501	7.968		
		1974-Jan. 17	182	3,430	1,701	8.023		
	26.....	{ 1973-Oct. 25	91	3,887	2,501	8.113	{ -96	
		1974-Jan. 24	182	3,561	1,702	8.272		
	Aug.	2.....	{ 1973-Nov. 1	91	3,796	2,501		8.319
			1974-Jan. 31	182	3,386	1,701		8.476
Nov.	15.....	{ Feb. 14	91	4,047	2,503	8.635	{ 110	
		May 16	182	4,341	1,901	8.381		

Source: See Table PDO-2.

^{1/} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 (\$2,105 million),

and April 6, 1971 (\$2,206 million).

^{2/} Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 2/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	9/
	8/15/70	7-3/4% Note - 8/15/77-B 5/	7y	-	2,264	-	2,264	10/
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,140	190	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/79-E0	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,503	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	12/
	11/15/70	7-1/2% Note - 8/15/77-C Reopening 6/	5y 6m	-	2,511	-	2,511	100
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 - Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	1,560	-	2,105	-	
12/23/70	9/30/70	4.944% Bill - 9/30/71 - Reopening	274d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/
	2/15/71	6-1/4% Note - 1/15/78-A	7y	-	8,389	-	8,389	100
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average) 107.5d	4,065	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	4,452	-	3,452	18/
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	100
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 5/	4y 3m	-	3,115	-	3,115	22/
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	100
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2½m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-E0	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.406% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207	26/
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	100

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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/	
11/9/71	11/15/71	4.78% Note - 7/15/71-72	1y 6m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/71 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.56% Bill - 11/30/71	366d	2,094	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 2/	142d	4,778	-	2,506	-	
12/8/71	12/1/71	4.47% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
	12/1/71	4.46% Bill - 4/21/72 - Reopening	114d	3,589	-	1,526	-	
12/22/71	12/1/71	4.056% Bill - 6/21/72 - Tax ant. 5/	175d	2,737	-	1,016	-	
12/28/71	9/30/71	4.94% Bill - 9/30/71 - Reopening	274d	1,428	-	501	-	
	12/31/71	4.927% Bill - 12/31/71	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/71 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.876% Bill - 1/31/72	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/72-E	4y 6m	-	2,802	-	2,802	
	2/1/72	6-1/8% Bond - 2/1/72	10y	66 21/	2,131	66	2,131 29/	100
2/22/72	11/30/71	3.862% Bill - 11/30/71 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/72	365d	1,915	-	1,200	-	
3/1/72	4.05% Bill - "Strip" of 15 30 series	(Average) 7d	6,430	-	3,065	-	-	
3/24/72	12/31/71	4.512% Bill - 12/31/71 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/72	365d	2,320	-	1,201	-	
3/28/72	4/1/72	5-7/8% Note - 5/15/72-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/72-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/72 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/72	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/72-E	1y 9m	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/72 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.36% Bill - 2/28/72 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/72	365d	2,150	-	1,200	-	
6/23/72	4/31/72	4.754% Bill - 3/31/72 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.85% Bill - 6/30/72	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/72 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/72	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945	
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 21/	2,312	41	2,313 35/	100
8/24/72	5/31/72	5.040% Bill - 5/31/72 - Reopening	273d	1,839	-	501	-	
	8/31/72	5.178% Bill - 8/28/72	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/72 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/72	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-E	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 - 7/31/72 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/72	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. 2/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/72	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	193d	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 - 12/18/72	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 6/	3y 6m	-	3,883	-	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40 45/	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425 48/	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-E	5y	-	-	-	-	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	

Continued on following page

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,918p	220	2,024p	220 50/	21/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-3/4m	2,859p	220	1,510p	220 50/	22/
	11/15/73	7-3/8% Bond - 8/15/88-43 - Reopening	19y 9m	1,503p	136	302p	136 50/	23/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average) 43d	2,153p	-	1,100p	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437p	-	1,801p	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 Reopening	140d	2,508p	-	1,002p	-	
	11/30/73	7.790% Bill - 6/21/74 Tax ant. 5/	203d	3,023p	-	2,000p	-	

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 November 30, 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 100.08 (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 6.54%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).
- 50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
- 51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).
- 52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).
- 53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.32%).
- 54/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

p Preliminary

* Less than \$500,000.

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
1974					
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/
1975					
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/
8-3/8% Note - 9/30/75-G	9/4/73	2,043p	100.80	7.94	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
7% Note - 12/31/75-H	11/15/73	{ 220p 1,511 1,731p	100.14 100.14	6.91 6.91	4-1/8% Bond - 11/15/73 2/
1976					
6-1/4% Note - 2/15/76-A	2/15/69	{ 3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
5-7/8% Note - 2/15/76-F	8/15/72	{ 1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
7-1/2% Note - 3/15/76-C	{ 10, 1, 69 11/15/70	{ 2 1,109 571 1,683 2,511	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% Note - 10/1/69-E0 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69
6-1/2% Note - 8/15/76-G	2/15/73	{ 1,424 2,459 3,883	99.40 99.40	6.60 6.60	5% Note - 11/15/70-A 6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-C
6-1/4% Note - 11/15/76-D	{ 9/8/71 11/15/72	{ 1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/
1977					
7-3/4% Note - 8/15/77-B	{ 8/15/70 8/15/73	{ 752 1,512 2,264 234p 394p 2,026p 2,655p	99.75 99.75 99.07 99.07 99.07	7.80 7.80 7.92 7.92 7.92	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70 8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
1978					
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
1979					
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/
7% Note - 11/15/79-C	11/15/73	{ 220p 2,024p 2,244p	100.88 100.88	6.82 6.82	4-1/8% Bond - 11/15/73 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 (millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1980</u>									
4%	Bond	-	2/15/80 1/	{ 1/23/81 12/15/82	{ \$884 34 34	{ 99.00 99.50 99.50	{ 4.07% 4.04 4.04	2/ Series F&G savings bonds	
6-7/8%	Note	-	5/15/80 A	5/15/83	{ 2,636 2,525 2,043	{ 99.29 99.29 99.29	{ 7.00 7.00 7.00	7-3/4% Note - 4-3/4% Note -	5/15/83-A 5/15/83-E
<u>1981</u>									
7%	Bond	-	2/15/81	2/15/81	{ 411 195 307	{ 99.40 99.40 99.20	{ 7.11 7.11 7.11	4-1/4% Note - 4% Bond -	8/15/81-F 8/15/81
<u>1982</u>									
6-3/8%	Bond	-	2/15/82 1/	5/15/82	50%	100.00	6.34	2/	
<u>1984</u>									
6-3/8%	Bond	-	8/15/84	8/15/82	{ 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 99.40	{ 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% Note - 4% Bond - 2-1/2% Bond - 6% Note - 2-1/2% Bond - 5-3/4% Note - 3-7/8% Bond - 5-3/4% Note - 5-7/8% Note -	8/15/82-E 8/15/82 9/15/82-72 11/15/82-F 12/15/82-72 11/15/84-A 11/15/84 2/15/85-A 2/15/85-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/88	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/81	{ 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 99.75	{ 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% Note - 7-3/4% Note - 4-3/4% Note - 6-3/4% Note - 5% Note - 3-7/8% Bond - 4% Bond -	11/15/81-B 11/15/81-G 5/15/82-B 5/15/82-D 8/15/82-E 11/15/81 8/15/82
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92 1/	2/15/82	{ 5 360 365	{ 101.00 101.00 101.00	{ 4.19 4.19 4.19	4% Note - 3-1/4% Note -	8/15/82-B 8/15/82-G
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/83	252	99.85	4.01	2/	
				{ 8/15/83	{ 93p 333p 500p	{ 95.05 95.05 95.05	{ 8.00 8.00 8.00	8-1/8% Note - 4% Bond -	8/15/83-B 8/15/83
7-1/2%	Bond	-	8/15/88-93	11/15/83	{ 925p 136p 302p 438p	{ 100.14 100.14	{ 7.78 7.78	4-1/8% Bond -	11/15/83
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/83	300	100.55	4.09	2/	
<u>1993</u>									
6-3/4%	Bond	-	2/15/93	1/10/83	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/83	{ 40 652 692	{ 98.75 98.75	{ 7.11 7.11	7-3/4% Note -	5/15/83-A

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 2/	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	301	38	52	62	41	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	45	64
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	44	8	1	297	270	364
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,441	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 8/	-	3,407	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	48	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	7,190	190	190	1,664	656	13	42	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	1,037	-	-	1,590	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	1,586	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	-	1,452	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	-	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	1,115	592	1,542	130	59	25	47	0	*	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	45	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	23	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 9/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	2	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 R-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	3-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/
7/12/69	12/12/69	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
	8/1/70	7.341	1,201			348	427	7	309	110
9/30/69	6/30/70	7.357		500		75	139	1	206	19
	9/30/70	7.350	1,006			350	322	8	190	135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/21/69	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
11/24/69	4/22/70	7.014			1,007 1/2	-	1,002	-	-	5
	6/22/70	7.975			1,504 1/2	-	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	6.954	1,200			269	151	2	600	178
3/3/70	4/22/70	6.540			1,753 1/2	-	1,745	-	-	8
3/26/70	4/22/70	6.177			1,758	-	1,741	-	-	9
3/31/70	12/31/70	6.101		500		136	133	1	194	47
	3/31/71	6.134	1,201			279	317	21	438	146
4/30/70	1/31/71	6.843		500		125	176	*	170	29
	4/30/71	6.814	1,200			336	303	2	398	161
5/31/70	2/28/71	7.353		500		125	141	12	164	58
	5/31/71	7.277	1,200			315	179	22	546	138
6/30/70	3/31/71	7.068		501		125	145	6	170	55
	6/30/71	7.079	1,201			333	324	19	396	129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.384		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 1/2	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.43			1,752		-	1,748	-	-	4
7/31/71	4/30/72	5.44		501			175	215	6	94	11
	7/31/72	5.95	1,202				540	319	15	219	109
8/31/71	5/31/72	5.90		500			200	56	5	184	5
	8/31/72	5.125	1,200				407	360	21	374	38
9/31/71	6/30/72	5.242		500			175	136	20	148	21
	9/30/72	5.274	1,201				425	217	46	464	49
10/31/71	7/31/72	4.496		500			150	147	1	182	20
	10/31/72	4.490	1,200				517	200	2	442	39
11/30/71	8/31/72	4.580		500			200	192	11	80	17
	11/30/72	4.563	1,201				345	392	21	411	32
12/1/71	4/21/72	4.568			2,506		-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010		-	2,004	-	-	6
12/27/71	4/21/72	3.846			1,526 2/		-	1,520	-	-	6
	6/21/72	4.056			1,016 5/		-	1,012	-	-	4
12/31/71	2/30/72	3.930		501			150	128	10	109	104
	12/31/72	3.927	1,200				468	198	11	482	41
1/31/72	12/31/72	3.891		500			150	68	+	216	66
	1/31/73	3.936	1,200				558	334	12	244	52
2/24/72	11/30/72	3.862		500			125	103	5	123	144
	2/28/73	4.701	1,200				424	345	10	384	37
3/31/72	12/31/72	4.512		501			150	112	15	135	89
	3/31/73	4.661	1,201				543	297	16	232	113
4/30/72	1/31/73	4.234		500			150	151	-	83	116
	4/30/73	4.362	1,200				695	271	+	210	24
5/31/72	2/28/73	4.367		501			175	50	+	185	91
	5/31/73	4.466	1,200				553	342	10	270	25
6/30/72	3/31/73	4.754		501			150	149	6	126	70
	6/30/73	4.853	1,201				496	412	11	241	41
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	+	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	+	135	116
	9/25/73	5.524	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	+	160	30
	10/23/73	5.314	1,802				598	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584r	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698r	40	45r	21r
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/20/73	11/19/74	7.708				1,801	600	467	+	179	555

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.

6/ 42-week issue.

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/70	{ 7.313% Bill - 7/31/70 7.244% Bill - 7/31/70	7/31/69 7/31/69	1,202 500		1,202 500	2/	- -	- -	
8/15/70	{ 6-3/8% Note - 8/15/70 4% Bond - 9/15/70	5/15/69 6/20/63	2,329 4,129		- -	2,329 4,129	{ 1,272 752 1,868 1,512	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458		-	6,458	5,404	1,055 5/	{ 3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501		1,201 501	2/	- -	- -	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758		1,758	4/	-	-	
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500		1,005 500	2/	- -	- -	
10/1/70	1-1/2% Note - 10/1/70-EO	10/1/65	113		113	-	-	-	
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/69 10/31/69	1,003 502		1,003 502	2/	- -	- -	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675		-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500		1,001 500	2/	- -	- -	
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500		1,002 500	2/	- -	- -	
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1,000 500		1,000 500	2/	- -	- -	
	{ 5-3/8% Note - 2/15/71-C 7-3/4% Note - 2/15/71-D	8/30/67 8/15/69	2,509 2,924		- -	2,509 2,924	{ 1,070 1,086 1,028 1,321	353 575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	{ 2-1/2% Bond - 3/15/71 5-3/8% Note - 11/15/71-B	12/1/44 11/15/66	1,219 1,734		- -	1,219 1,734	{ 315 635 326 441	- -	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978
2/15/71	{ 7-3/4% Note - 11/15/71-G 3-7/8% Bond - 11/15/71	5/15/70 5/15/62	10,743 2,760		- -	10,743 2,760	{ 2,427 2,480 893 786	- -	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	{ 4-3/4% Note - 2/15/72-A 7-1/2% Note - 2/15/72-C	2/15/67 8/17/70	2,006 3,375		- -	2,006 3,375	{ 600 606 387 304	- -	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	{ 4% Bond - 2/15/72 Total.....	11/15/62	2,344 29,614		- -	2,344 29,614	{ 634 730 16,067	- 928	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500		1,200 500	2/	- -	- -	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269		269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517		2,517	4/	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501		1,201 501	2/	- -	- -	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35		35	-	-	-	
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001		2,261 2,001	4/	- -	- -	
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500		1,200 500	2/	- -	- -	

Footnotes at end of table

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265		-	4,265	{ 1,730 1,460 }	626	{ 6% Note - E-1972 5-3/4% Note - E-1974 }
	8% Note - 5/15/71-E	10/1/63	4,176		-	4,176	{ 1,672 1,471 }	1,143	{ 6% Note - E-1972 5-3/4% Note - A-1974 }
	Total.....		8,442		-	8,442	6,022	1,751	{ 3,451 of 5% Note 3,241 of 5-3/4% Note }
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,500		1,200	2/	-	-	
	6.510% Bill - 5/31/71	5/31/70	501		501		-	-	
6/22/71	5.170% Bill - 6/22/71	10/21/70	2,515		2,515	4/	-	-	
6/30/71	7.073% Bill - 6/30/71	6/30/70	1,201		1,201	2/	-	-	
	6.237% Bill - 6/30/71	6/30/70	501		501		-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202		1,202	3/	-	-	
	6.153% Bill - 7/31/71	7/31/70	501		501		-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806		-	2,806	{ 1,708 411 }	637	{ 7% Note - D-1974 7% Bond - 3/15/81 }
	8-1/4% Note - 8/15/71-F	2/15/70	2,257		-	2,257	{ 1,407 200 }	643	{ 7% Note - D-1975 7% Bond - 3/15/81 }
	Total.....		5,063		-	5,063	3,721	1,340	{ 3,115 of 7% Note 612 of 7% Bond }
8/31/71	6.346% Bill - 8/31/71	3/31/70	1,204		1,204	3/	-	-	
	5.048% Bill - 8/31/71	8/31/70	501		501		-	-	
9/21/71	5.043% Bill - 9/21/71	7/6/71	1,752		1,752	4/	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202		1,202	2/	-	-	
	4.949% Bill - 9/30/71	9/30/70	501		501		-	-	
10/1/71	1-1/2% Note - 10/1/71-E0	10/1/66	72		72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201		1,201	2/	-	-	
	4.369% Bill - 10/31/71	10/31/70	500		500		-	-	
	3-7/8% Bond - 11/15/71	5/15/62	1,081		-	1,081	{ 509 268 }	304	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	6-3/8% 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 }	2,440 6/	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310		-	5,310	{ 1,446 187 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	6-3/4% Note - 5/15/72-D	11/16/70	2,037		-	2,037	{ 602 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	4% Bond - 8/15/72	9/15/62	2,579		-	2,579	{ 1,067 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	5% Note - 3/15/72-E	5/15/71	3,452		-	3,452	{ 841 36 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	Total.....		21,262		-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond }
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201		1,201	3/	-	-	
	3.691% Bill - 11/30/71	11/30/70	501		501		-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201		1,201	3/	-	-	
	3.507% Bill - 12/31/71	12/31/70	500		500		-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199		1,199	3/	-	-	
	4.403% Bill - 1/31/72	1/31/71	500		500		-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800		-	800	{ 514 55 }	231	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	7-1/2% Note - 2/15/72-C	8/17/70	2,640		-	2,690	{ 1,821 144 }	724	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
2/15/72	4% Bond - 2/15/72	11/15/62	980		-	980	{ 467 203 }	310	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139		-	3,139	179	-	{ 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)

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	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	3/ -	-	-	
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	3/ -	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34		34	-	-	-	
4/21/72	{ 4.558% Bill - 4/21/72 3.846% Bill - 4/21/72	12/1/71 12/1/71	2,506 1,526		2,506 1,526	4/ -	-	-	
4/30/72	{ 4.422% Bill - 4/30/72 5.944% Bill - 4/30/72	4/30/71 4/30/71	1,201 501		1,201 501	3/ -	-	-	
5/15/72	{ 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D	5/15/67 11/16/70	3,676 1,377		1,294 1,245	2/ 2,382 132	10/ -	-	
5/31/72	{ 4.790% Bill - 5/31/72 5.090% Bill - 5/31/72	5/31/71 5/31/71	1,201 500		1,201 500	3/ -	-	-	
6/15/72	2-1/2% Bond - 6/15/72	6/1/45	1,226		1,226	-	-	-	
6/21/72	{ 4.273% Bill - 6/21/72 4.056% Bill - 6/21/72	12/13/71 12/13/71	2,010 1,016		2,010 1,016	4/ -	-	-	
6/30/72	{ 5.567% Bill - 6/30/72 5.242% Bill - 6/30/72	6/30/71 6/30/71	1,200 500		1,200 500	3/ -	-	-	
7/31/72	{ 5.953% Bill - 7/31/72 4.496% Bill - 7/31/72	7/31/71 7/31/71	1,202 500		1,202 500	3/ -	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574		-	2,574	{ 1,715 612 15 }	232	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	4% Bond - 8/15/72	9/15/62	1,453		-	1,453	{ 699 123 252 }	379	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	2-1/2% Bond - 9/15/72	10/20/41	1,951		-	1,951	{ 1,097 181 221 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	6% Note - 11/15/72-F	6/29/71	2,285		-	2,285	{ 630 197 133 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547		-	2,547	{ 805 223 165 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	5-3/4% Note 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 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)

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities ^{1/}			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash ^{2/}	
12/15/72	4.1/2% Bond -	12/15/72	11/15/45 1,351p	1,351	-	-	-	
12/31/72	{ 3.927% Bill - 12/31/72 4.512% Bill - 12/31/72	12/31/71	1,200 501	1,200 501 } ^{2/}	-	-	-	
1/31/73	{ 3.936% Bill - 1/31/73 4.234% Bill - 1/31/73	1/31/72	1,200 500	1,200 500 } ^{2/}	-	-	-	
2/15/73	{ 6-1/2% Note - 2/15/73 4-7/8% Note - 2/15/73	8/16/71 11/15/71	2,514 4,268	- -	2,514 4,268	1,425 2,458	1,089 1,810 } ^{11/}	
2/28/73	{ 4.091% Bill - 2/28/73 4.367% Bill - 2/28/73	2/29/72	1,200 501	1,200 501 } ^{2/}	-	-	-	
3/31/73	{ 4.661% Bill - 3/31/73 4.7% Bill - 3/31/73	3/31/72	1,201 501	1,201 501 } ^{2/}	-	-	-	
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/}	-	-	-	
4/30/73	{ 4.362% Bill - 4/30/73 4.731% Bill - 4/30/73	4/30/72	1,200 500	1,200 500 } ^{2/}	-	-	-	
5/15/73	{ 7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E	10/1/69 5/15/72	5,844 3,792	3,181 1,194 } ^{2/}	2,663 ^{12/} 2,598 ^{13/}	-	-	
5/31/73	{ 4.465% Bill - 5/31/73 5.040% Bill - 5/31/73	5/31/72	1,200 500	1,200 500 } ^{2/}	-	-	-	
6/22/73	5.089% Bill -	6/22/73	12/5/72 2,510	2,510 ^{4/}	-	-	-	
6/30/73	{ 4.853% Bill - 6/30/73 5.346% Bill - 6/30/73	6/30/72	1,201 500	1,201 500 } ^{2/}	-	-	-	
7/31/73	{ 4.918% Bill - 7/31/73 5.223% Bill - 7/31/73	7/31/72	1,201 501	1,201 501 } ^{2/}	-	-	-	
8/15/73	{ 8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166 } ^{2/}	325 ^{14/} 728 ^{15/}	-	-	
8/28/73	5.178% Bill -	8/28/73	8/31/72 1,803	1,803 ^{2/}	-	-	-	
9/19/73	9.803% Bill -	9/19/73	8/15/73 2,017	2,017 ^{4/}	-	-	-	
9/25/73	5.529% Bill -	9/25/73	9/30/72 1,801	1,801 ^{2/}	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-E0	10/1/68	30	30	-	-	-	
10/17/73	5.318% Bill -	10/23/73	10/31/72 1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond -	11/15/73	7/22/64 4,336	3,760	576 ^{16/}	-	-	
11/14/73	5.225% Bill -	11/20/73	11/30/72 1,802	1,802	-	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

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

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Rolled over into 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.
- 16/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 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
9/19/73	Bill	2,017	494	1,523

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	4/1/72	7/3/72	4.85	-	557	20,039
		4/4/72	7/3/72	4.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	4.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	4.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	4.55	-	25	
		5/17/72	8/17/72	4.70	-	405	
		5/30/72	8/30/72	4.80	-	50	
		6/1/72	9/1/72	4.80	-	200	
		6/28/72	9/28/72	4.05	-	278	
		7/1/72	10/1/72	4.15	15	-	
		7/1/72	10/3/72	4.15	612	-	
		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	450	450	
		7/7/72	10/6/72	4.15	0	-	
		7/7/72	11/6/72	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	81	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	194	-	
		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	7/20/71	5.85	-	100	
		6/24/71	7/20/72	5.95	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.40	-	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	4/22/78	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	11/18/73	5.30	200	-	
Aug.....	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	19,728
		5/10/72	8/10/72	4.90	-	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	4.70	-	600	
		5/24/72	8/24/72	3.85	-	75	
		5/25/72	8/25/72	4.85	-	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	4.80	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	11/17/72	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	4.95	100	-	
		8/18/72	11/17/72	3.95	45	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	45	-	
		8/25/72	11/24/72	4.05	90	-	
		8/30/72	11/30/72	4.35	100	-	
	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	

(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; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount			
					Issued	Retired	Total outstanding end of month	
1972-Sept.....	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
			9/15/72	3/15/77	2.50	157		-
			9/21/72	12/27/73	5.60	200		-
			7/3/72	10/3/72	4.15	-		15
			7/3/72	10/3/72	4.15	-		632
			7/6/72	10/6/72	4.15	-		50
7/7/72	10/6/72		4.15	-	30			
7/7/72	10/6/72		4.15	-	44			
7/10/72	10/10/72		4.15	-	100			
7/17/72	10/17/72		4.10	-	250			
7/17/72	10/17/72		4.10	-	70			
7/18/72	10/18/72		3.95	-	300			
7/18/72	10/18/72		3.95	-	120			
7/18/72	10/18/72		3.95	-	17			
7/18/72	10/18/72		3.95	-	24			
7/18/72	10/18/72		3.95	-	83			
7/19/72	10/19/72		3.95	-	31			
Certificates of indebtedness	7/19/72		10/19/72	3.95	-	193		
	7/20/72		10/20/72	3.95	-	40		
	7/28/72	10/27/72	4.05	-	25			
	8/17/72	11/17/72	3.95	-	40			
	10/3/72	1/3/73	4.60	15	10			
	10/3/72	1/3/73	4.60	632	-			
	10/6/72	1/5/73	4.60	30	-			
	10/6/72	1/5/73	4.60	50	-			
	10/6/72	1/5/73	4.60	44	-			
	10/10/72	1/10/73	4.75	100	-			
	10/17/72	1/17/73	4.85	250	-			
	10/17/72	1/17/73	4.85	70	-			
	10/18/72	1/18/73	4.85	120	-			
	10/18/72	1/18/73	4.85	11	-			
	10/18/72	1/18/73	4.85	25	-			
	10/19/72	1/19/73	4.85	26	-			
	10/19/72	1/19/73	4.85	195	-			
	10/20/72	1/19/73	4.85	40	-			
	10/27/72	1/26/73	4.75	25	-			
Notes	9/23/71	10/26/72	5.40	-	200			
	10/26/72	1/24/74	5.60	200	-			
Nov.....	Certificates of indebtedness	8/4/72	11/3/72	3.80	-	55	19,120	
		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		
		8/17/72	11/17/72	3.95	-	100		
		8/17/72	11/17/72	3.95	-	235		
		8/18/72	11/17/72	3.95	-	35		
		8/18/72	11/17/72	3.95	-	600		
		8/24/72	11/24/72	4.05	-	35		
		8/25/72	11/25/72	4.05	-	30		
		8/30/72	11/30/72	4.35	-	100		
		10/3/72	1/3/73	4.60	-	5		
		10/6/72	1/5/73	4.60	-	50		
		11/3/72	2/2/73	4.80	55	-		
		11/10/72	2/9/73	4.70	105	-		
		11/13/72	2/13/73	4.70	70	-		
		11/14/72	2/14/73	4.80	20	-		
		11/15/72	2/15/73	4.80	15	-		
		11/16/72	2/16/73	4.80	20	-		
		11/16/72	2/16/73	4.80	18	-		
		11/17/72	2/16/73	4.80	10	-		
		11/17/72	2/16/73	4.80	35	-		
		11/17/72	2/16/73	4.80	115	-		
		11/17/72	5/17/73	5.10	706	-		
		11/24/72	2/23/73	4.80	55	5		
		11/30/72	5/30/73	5.20	100	-		

(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; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-Dec.....	Certificates of indebtedness	6/28/72	12/28/72	4.60	-	75	18,921
		9/20/72	12/20/72	4.60	-	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	
		10/4/72	1/4/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	6/27/68	12/27/72	5.70	-	12	
1973-Jan.....	Certificates of indebtedness	10/3/72	1/3/73	4.60	-	632	18,750
		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	
		10/11/72	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	610	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	40	-	
		1/19/73	4/19/73	5.30	70	-	
		1/26/73	4/26/73	5.65	25	-	
Feb.....	Notes	7/1/68	1/2/73	6.00	-	10	23,792
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/25/73	4.80	-	200	
	Certificates of indebtedness	1/15/73	4/15/77	2.50	156	-	
		1/25/73	4/25/74	5.95	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	6	
		2/11/73	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	-	
		2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
	Notes	11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
Mar.....	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	26,760
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	

(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; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Apr.....	Notes	9/9/68	3/9/73	5.35	-	10	26,755
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
	Certificates of indebtedness	1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
		4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
May.....	Notes	10/9/68	4/9/73	5.50	-	5	26,594
		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	-	
June.....	Notes	11/22/68	5/22/73	5.50	-	3	26,781
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
	Certificates of indebtedness	1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	-	189	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	

(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; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-July.....	Notes	12/24/68	6/25/73	6.00	-	2	26,420
		12/27/68	6/27/73	5.47	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.65	-	200	
		6/21/73	11/14/74	7.10	200	-	
		6/25/73	6/23/79	6.15	600	-	
		6/21/73	12/21/77	4.50	190	-	
		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	
		4/13/73	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	6.20	-	25	
	Certificates of indebtedness	7/14/73	8/14/73	6.15	-	261	
		6/10/73	9/20/73	7.20	-	489	
		6/26/73	3/26/73	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	2	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	70	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/19/73	10/17/73	8.00	250	-	
		7/19/73	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	-	
		7/14/73	10/14/73	8.00	40	-	
		7/19/73	10/14/73	8.00	50	-	
		7/14/73	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	-	
	Notes	12/31/68	7/02/73	6.00	-	100	26,159
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.40	-	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	7.40	200	-	
		7/14/73	10/24/74	8.10	175	-	
		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	
	Certificates of indebtedness	5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73		8/23/73	6.45	-	30
		6/6/73		9/6/73	7.15	-	135
		6/6/73		9/6/73	7.15	-	109
		6/7/73		9/7/73	7.15	-	89
		7/12/73		10/12/73	8.00	-	2
		7/13/73		10/15/73	8.00	-	20
		7/13/73		10/15/73	8.00	-	3
		7/13/73		10/15/73	8.00	-	30
		7/16/73		10/16/73	8.00	-	8
		7/16/73		10/16/73	8.00	-	17
		7/17/73		10/17/73	8.00	-	7
		7/17/73		10/17/73	8.00	-	5
		7/17/73		10/17/73	8.00	-	1
		7/18/73		10/18/73	8.00	-	3
		7/18/73		10/18/73	8.00	-	14
		7/18/73		10/18/73	8.00	-	1
		7/19/73		10/19/73	8.00	-	8
		7/19/73		10/19/73	8.00	-	16
		7/19/73		10/19/73	8.00	-	6
		7/23/73		10/23/73	8.00	-	5
		7/23/73		10/23/73	8.15	-	18
		7/24/73		10/24/73	8.15	-	1
		7/27/73		10/29/73	8.15	-	24
		7/30/73		10/30/73	8.15	-	53
		7/31/73		10/31/73	8.35	-	3
		8/1/73		11/1/73	8.35	14	14
		8/2/73		11/2/73	8.35	55	-
		8/2/73		11/2/73	8.35	16	16
Aug.....	Certificates of indebtedness						

(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; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount			
					Issued	Retired	Total outstanding end of month	
1973-Sept.....	Notes	8/7/73	11/7/73	8.50	413	-	26,420	
		8/9/73	11/9/73	8.50	105	8		
		8/14/73	11/14/73	9.00	1,170	-		
		8/14/73	11/14/73	9.00	70	-		
		8/16/73	11/16/73	9.00	15	-		
		8/16/73	11/16/73	9.00	65	-		
		8/22/73	11/23/73	8.95	45	45		
		8/23/73	11/23/73	8.95	8	8		
		8/23/73	11/23/73	8.95	30	-		
		8/29/73	11/29/73	8.70	1	-		
		8/31/73	11/30/73	8.70	472	-		
		5/25/72	8/23/73	4.67	-	150		
		Certificates of indebtedness	6/06/73	9/06/73	7.15	-		2,503
			6/06/73	9/06/73	7.15	-		466
			6/07/73	9/07/73	7.15	-		100
			6/20/73	9/20/73	7.30	-		200
			6/26/73	9/26/73	7.25	-		885
			6/29/73	9/28/73	7.25	-		652
	8/09/73		11/09/73	8.50	-	38		
	8/29/73		11/29/73	8.70	-	1		
	9/06/73		11/09/73	8.80	158	-		
	9/06/73		12/06/73	8.80	2,533	-		
	9/06/73		12/06/73	8.80	158	-		
	9/06/73		3/06/74	8.75	158	-		
	9/07/73		12/07/73	8.80	100	-		
	9/10/73		12/10/73	8.80	4	4		
	9/19/73		12/19/73	8.80	31	-		
	9/20/73		12/20/73	8.80	200	-		
	9/20/73		12/20/73	8.80	10	-		
	9/24/73		12/21/73	8.80	87	-		
	9/24/73		12/21/73	8.80	46	-		
	9/25/73		12/27/73	7.35	66	-		
	9/25/73		12/27/73	7.35	27	-		
	9/26/73		12/26/73	7.35	901	-		
	9/26/73		12/28/73	7.35	73	-		
	9/27/73		12/27/73	7.35	92	-		
	9/28/73		12/28/73	7.35	4	-		
	9/28/73		12/28/73	7.35	664	-		
	Notes		6/22/72	9/20/73	4.95	-		200
			Certificates of indebtedness	7/05/73	10/05/73	8.00		-	44
		7/17/73		10/17/73	8.00	-		70
		7/17/73		10/17/73	8.00	-		250
		7/18/73		10/18/73	8.00	-		11
		7/18/73		10/18/73	8.00	-		25
		7/19/73		10/19/73	8.00	-		9
		7/19/73		10/19/73	8.00	-		50
		7/19/73		10/19/73	8.00	-		31
		7/26/73		10/26/73	8.15	-		25
7/31/73	10/31/73	8.35		-	261			
8/09/73	11/09/73	8.50		-	19			
8/23/73	11/23/73	8.95		-	30			
9/06/73	10/09/73	8.80		-	158			
9/07/73	12/07/73	8.80		-	100			
9/19/73	12/19/73	8.90		-	31			
9/20/73	12/20/73	8.80		-	10			
9/24/73	12/21/73	8.80		-	46			
9/25/73	12/27/73	7.35		-	66			
9/26/73	12/26/73	7.35		-	150			
9/28/73	12/28/73	7.35		-	4			
9/28/73	12/28/73	7.35	-	300				
Certificates of indebtedness	10/01/73	12/31/73	7.35	58	-			
	10/02/73	1/02/74	7.15	104	-			
	10/02/73	1/02/74	7.15	215	-			
	10/09/73	1/09/74	7.35	158	-			
	10/09/73	1/09/74	7.35	95	-			
	10/12/73	1/11/74	7.35	21	21			
	10/17/73	1/17/74	7.20	45	-			
	10/17/73	1/17/74	7.20	250	-			
	10/18/73	1/18/74	7.20	11	-			
	10/19/73	1/18/74	7.20	50	50			
	10/19/73	1/18/74	7.20	31	14			
	10/25/73	1/25/74	6.95	3	3			
	10/26/73	1/25/74	6.95	25	-			
	10/31/73	1/31/74	7.20	417	-			
	Notes	7/20/72	10/18/73	5.00	-	200		
		10/01/73	12/19/74	7.50	50	-		
		10/18/73	1/23/75	7.10	200	-		

(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; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
Nov.....	Certificates of indebtedness	5-09-73	11-09-73	6.45	-	1,480	24,477
		5-14-73	11-14-73	6.45	-	1,500	
		5-17-73	11-16-73	6.45	-	706	
		5-30-73	11-30-73	6.90	-	100	
		6-06-73	12-06-73	7.25	-	20	
		8-02-73	11-02-73	8.35	-	55	
		8-07-73	11-07-73	8.50	-	413	
		8-09-73	11-09-73	8.50	-	40	
		8-14-73	11-14-73	9.00	-	1,170	
		8-14-73	11-14-73	9.00	-	70	
		8-16-73	11-16-73	9.00	-	65	
		8-16-73	11-16-73	9.00	-	15	
		8-31-73	11-30-73	8.70	-	472	
		9-06-73	12-06-73	8.80	-	2,533	
		9-06-73	12-06-73	8.80	-	158	
		9-26-73	12-26-73	7.35	-	150	
		9-26-73	12-26-73	7.35	-	601	
		9-28-73	12-28-73	7.35	-	364	
		10-19-73	1-28-74	7.20	-	10	
		11-02-73	2-01-74	7.20	55	-	
		11-07-73	2-07-74	8.10	413	-	
		11-09-73	2-08-74	8.10	40	-	
		11-09-73	2-08-74	8.10	33	-	
		11-09-73	5-09-74	8.00	1,480	-	
		11-14-73	5-14-74	8.40	1,500	-	
		11-14-73	2-14-74	8.65	1,170	-	
		11-14-73	2-14-74	8.65	70	-	
		11-16-73	2-15-74	8.65	65	-	
		11-16-73	2-15-74	8.65	15	-	
		11-16-73	2-15-74	8.65	626	426	
		11-30-73	2-28-74	7.70	472	-	
		11-30-73	2-28-74	7.70	2,533	-	
		11-30-73	5-30-74	7.70	20	-	
		11-30-73	5-30-74	7.70	158	-	
	Notes	8-24-72	2-28-74	5.05	-	200	
		11-29-73	12-19-74	7.20	200	-	

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
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	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.12 ^a	-	50	1,366
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.29	-	101	1,366
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.5 ^c	133	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30	1,366
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30	1,366
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616
May.....	Certificates of indebtedness	Swiss francs	1/22/71	7/22/71	4.40	-	100	1,664
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
		Swiss francs	3/10/71	9/10/71	3.35	-	250	
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	5/10/71	8/5/71	4.26	53	-	
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.5 ^c	140	-	
		Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
		Swiss francs	5/10/71	5/18/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
June.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
	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	-	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,998
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Notes	Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
Sept.....	Certificates of indebtedness	Swiss francs	8/27/71	8/27/73	5.67	333	-	2,005
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24	
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
Oct.....	Certificates of indebtedness	Swiss francs	9/13/71	12/13/72	5.55	25	-	2,008
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
	Notes	Swiss francs	5/10/71	10/29/71	7.23	-	42	
		Swiss francs	10/8/71	1/8/73	5.25	33	-	
Dec.....	Certificates of indebtedness	Swiss francs	10/29/71	1/29/73	4.85	43	-	2,013
		Swiss francs	5/10/71	12/9/71	6.90	-	106	
	Notes	Swiss francs	12/9/71	3/9/73	4.80	111	-	
		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)

(Dollar amounts in millions)

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 4/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	1,758
		Swiss francs	8-27-71	8-27-73	5.67	-	391	
	Notes	Swiss francs	5-18-72	8-20-73	4.77	-	37	
		Swiss francs	5-30-72	8-30-73	4.55	-	383	
		Swiss francs	8-02-73	11-01-74	8.70	64	-	
		Swiss francs	8-20-73	11-20-74	8.25	38	-	
		Swiss francs	8-27-73	11-27-74	8.125	400	-	
Oct.....	Notes	Swiss francs	8-30-73	11-29-74	8.20	38	-	
		German marks	3-3-72	10-2-73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9-01-72	11-30-73	5.50	-	32	1,586
		Swiss francs	11-30-73	2-28-75	6.98	33	-	

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.

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 1963, 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 November 30, 1973

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	168,655	38,458	207,113	146,786	60,326	-
Series F and G.....	28,396	1,125	29,521	29,500	-	21
Series J and K.....	3,556	198	3,754	3,747	-	7
Total A-K.....	204,556	40,835	245,391	185,032	60,326	32

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
Fiscal years:								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
Calendar years:								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
Months:								
1972-Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34
Aug.....	567	213	780	669	544	124	59,764	33
Sept.....	385	225	610	539	433	106	59,836	32
Oct.....	482	227	709	592	472	121	59,953	32
Nov.....	682	207	889	516	412	104	60,326	32

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
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.....	5,032	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	-
<u>Calendar years:</u>								
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.....	4,436	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	4,838	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	-
<u>Months:</u>								
1972-Nov.....	545	192	737	415	338	73	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Sept.....	385	225	610	539	433	106	59,836	-
Oct.....	482	227	709	592	471	121	59,953	-
Nov.....	682	207	889	516	412	104	60,326	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/9/ 2/	29,973	1,145	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
<u>Calendar years:</u>								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/9/ 2/	29,727	1,129	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
<u>Months:</u>								
1972-Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	-	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28
Oct.....	-	-	-	*	*	*	-	28
Nov.....	-	-	-	*	*	*	-	27

Footnotes at end of Table SB-4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1	Accrued discount	Sales plus accrued discount	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:								
1941-63.....	107,614	18,931	126,545	80,580	77,423	1,158	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,699	734	206	40,190
1965.....	4,112	1,502	5,614	4,533	3,705	833	188	41,072
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,614	6,217	4,895	4,082	813	216	42,459
1968.....	4,466	1,731	6,197	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,543	4,462	1,086	194	44,205
1970.....	4,284	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,951	4,377	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,172	3,441	1,031	244	48,593
1973.....	6,190	2,504	8,694	5,209	4,118	1,091	338	51,896
Calendar years:								
1941-62.....	105,417	18,241	123,658	84,311	75,615	8,706	191	39,527
1963.....	4,185	1,404	5,589	4,224	3,445	733	212	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	789	199	40,739
1965.....	4,092	1,514	5,606	4,650	3,827	863	199	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	214	42,898
1967.....	4,574	1,680	6,255	4,941	4,022	919	217	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	211	44,252
1969.....	4,221	1,832	6,053	5,835	4,661	1,173	180	44,459
1970.....	4,503	1,999	6,412	5,626	4,495	1,231	218	44,813
1971.....	5,212	2,192	7,411	4,971	4,351	1,020	249	47,102
1972.....	5,922	2,429	8,351	5,007	4,304	1,042	339	50,120
Months:								
1972-Nov.....	521	192	713	337	399	78	37	49,350
Dec.....	428	223	651	306	291	74	22	50,120
1973-Jan.....	530	233	764	504	380	119	29	50,352
Feb.....	553	204	757	440	348	92	30	50,643
Mar.....	569	213	782	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	623	203	826	463	367	101	30	51,539
June.....	531	231	762	495	369	99	27	51,806
July.....	462	247	709	462	363	99	26	52,024
Aug.....	545	213	758	615	491	124	27	52,139
Sept.....	371	225	596	492	387	106	23	52,220
Oct.....	463	227	691	563	416	121	26	52,349
Nov.....	667	207	874	472	368	103	23	52,727
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	-	146	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	271	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
Calendar years:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,453
Months:								
1972-Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612
July.....	25	-	25	36	36	-	26	7,628
Aug.....	22	-	22	52	52	-	27	7,625
Sept.....	14	-	14	46	46	-	23	7,616
Oct.....	19	-	19	56	56	-	22	7,604
Nov.....	15	-	15	43	43	-	23	7,599

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57.....	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,835	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-Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21
July.....	498	187	187	*	280	280	-	31
Aug.....	669	231	230	1	327	327	-	111
Sept.....	539	286	285	*	390	390	-	-137
Oct.....	592	234	234	*	321	321	-	37
Nov.....	516	233	233	*	333	333	-	-51

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	-11	519
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
Months:							
1972-Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519
July.....	*	2	2	6	5	1	516
Aug.....	-	2	2	7	5	1	512
Sept.....	*	2	2	7	7	2	505
Oct.....	-	2	2	7	5	1	501
Nov.....	-	2	2	7	5	1	497

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Public marketable	Non-marketable		
					Special issues	Other	
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100
1966.....	333,234	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-Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,694
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501
Dec.....	461,068	447,293	116,897	19,360	95,482	2,056	69,906
1973-Jan.....	461,855	443,191	116,210	19,573	94,582	2,056	72,022
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098
Aug.....	473,263	459,918	128,688	21,039	105,593	2,056	76,093
Sept.....	472,898	459,471	127,776	20,880	104,840	2,056	76,217
Oct.....	473,964	460,587	127,444	20,840	104,548	2,056	78,491

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	156,906	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-Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
July.....	255,128	165,188	89,940	1,786	11,118	2,121	8,996
Aug.....	255,137	165,273	89,864	1,926	11,419	2,151	9,267
Sept.....	255,478	165,259	90,219	1,968	11,459	2,207	9,252
Oct.....	254,653	164,716	89,937	1,889	11,488	2,110	9,378

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/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/	
				Total	Savings bonds								Other securities
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.0	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.8	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	190.7	58.8	131.9	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	16.0	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	18.2	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	69.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4
1969-June	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	22.0
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4
1971-June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.6
June	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	14.9
July	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	14.5
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	14.6
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	15.7
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	15.2
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	16.1
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3	17.0
1973-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2	16.5
Feb.	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	16.7
Mar.	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	16.3
Apr.	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.5	28.7	61.7	17.2
May	263.1	57.9	205.1	75.6	58.6	.6	16.4	5.7	2.4	13.3	28.1	61.1	18.9
June	259.7	52.9	201.8	75.9	58.9	.6	16.4	5.7	2.4	12.0	28.3	60.2	17.4
July	256.9	55.5	201.4	76.3	59.2	.5	16.6	5.8	2.2	12.8	27.9	59.7	16.7
Aug.	257.1	54.1	202.9	76.6	59.3	.5	16.8	5.7	2.1	14.0	27.2	59.2	18.2
Sept.	257.4	55.0	202.4	76.8	59.3	.5	16.9	5.7	2.0	12.5	28.5	58.5	18.5
Oct. p.	256.5	55.4	201.1	76.9	59.5	.5	16.9	5.6	2.0	13.5	28.0	57.5	17.5

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. 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 3/
				5,611 com-mer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associa- tions	465 corpo- rations	State and local governments		
						291 life	445 fire, casualty, and marine			316 general funds	189 pension and re- tirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	264,047	99,331	164,716	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030
Nonmarketable 4/.....	91,469	2,056	89,413	36	4	16	25	3	*	12	58	89,260
Special issues.....	105,071	104,548	524	-	-	-	-	-	-	-	-	524
Total interest-bearing public debt securities..	460,587	205,934	254,653	42,818	2,025	2,655	2,264	2,318	4,911	8,315	1,533	187,814
Matured debt and debt bearing no interest.....	1,889	-	1,889	-	-	-	-	-	-	-	-	1,889
Total public debt securities.....	462,476	205,934	256,542	42,818	2,025	2,655	2,264	2,318	4,911	8,315	1,533	189,703
Government agency issues:												
Regular issues.....	5,008	226	4,782	982	237	113	15	175	184	305	262	2,508
Participation certificates 6/.....	5,020	1,701	3,319	563	183	49	184	69	54	140	789	1,288
Total Government agency securities covered in Treasury Survey.....	10,028	1,927	8,101	1,545	420	162	199	244	237	445	1,051	3,796
Nonsurveyed Government agency securities.....	1,460	183	1,277									
Total Government agency securities 7/.....	11,488	2,110	9,378									
Total Federal securities....	473,964	208,044	265,920									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey								Held by all other investors <u>3/</u>	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks <u>2/</u>	479 mutual savings banks <u>2/</u>	Insurance companies		485 savings and loan associations	465 corporations	State and local governments		
					291 life	445 fire, casualty, and marine			316 general funds		189 pension and retirement funds
By type security:											
Issued by U.S. Government:											
Treasury bills.....	101,577	37,113	5,518	194	50	173	116	1,594	4,327	235	52,256
Treasury notes.....	120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142	31,337
Treasury bonds.....	41,901	13,537	5,011	661	2,277	992	680	1,614	1,493	1,098	14,437
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	130,940	46,450	14,130	493	101	588	552	3,480	5,414	309	59,424
1 to 5 years.....	83,223	30,592	23,092	847	563	900	1,000	1,240	1,792	264	22,927
5 to 10 years.....	29,616	14,550	4,559	260	569	383	487	104	618	150	7,936
10 to 15 years.....	9,391	4,633	498	105	386	226	157	47	183	379	2,777
15 to 20 years.....	6,845	2,096	435	192	618	112	90	38	160	313	2,801
20 years and over.....	4,032	1,010	69	124	401	31	39	1	137	55	2,166
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030
Maturity classes (final maturity):											
Within 1 year.....	130,940	46,450	14,129	493	101	588	552	3,480	5,414	309	59,424
1 to 5 years.....	80,535	29,827	22,743	805	244	830	963	1,228	1,644	130	21,920
5 to 10 years.....	31,102	14,824	4,640	289	849	429	513	105	709	191	8,556
10 to 15 years.....	5,734	2,948	419	57	262	77	70	43	126	130	1,602
15 to 20 years.....	9,536	3,470	386	236	720	251	140	26	256	523	3,528
20 years and over.....	6,200	1,812	265	142	463	64	78	29	158	192	2,999
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue		Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
			U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments		
						291 life	445 fire, casualty, and marine			316 general funds		189 pension and re-tirement funds
Treasury Bills:												
Regular weekly and annual maturing:												
Nov.	1973.....	23,007	9,433	557	15	16	77	20	241	965	78	11,605
Dec.	1973.....	18,610	7,100	576	6	10	43	19	169	1,027	54	9,605
Jan.	1974.....	20,316	8,176	589	14	5	22	7	63	823	79	10,538
Feb.	1974.....	9,011	2,502	430	31	10	14	7	227	338	4	5,447
Mar.	1974.....	9,007	2,900	695	11	5	10	15	234	340	10	4,787
Apr.	1974.....	9,010	2,987	679	34	4	3	21	131	157	4	4,990
May.	1974.....	1,800	552	148	14	-	1	6	40	88	1	950
June	1974.....	1,801	631	123	10	-	-	-	22	88	-	925
July	1974.....	3,606	988	890	17	-	1	8	316	165	-	1,221
Aug.	1974.....	1,805	366	261	13	-	1	4	74	186	-	900
Sept	1974.....	1,802	679	169	23	-	1	9	76	137	5	702
Oct.	1974.....	1,802	793	399	7	-	-	1	-	11	-	585
Total Treasury Bills.....		101,576	37,113	5,518	194	50	173	116	1,594	4,327	235	52,256

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
				U. S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments		
							291 life	445 fire, casualty, and marine			316 general funds		189 pension and re-tirement funds
Treasury notes:													
7-3/4%	Feb.	1974-C.....	2,960	353	1,179	40	3	28	29	37	120	2	1,165
7-1/4%	May.	1974-D.....	4,334	1,024	1,662	37	1	41	45	93	177	2	1,251
6-5/8%	Aug.	1974-E.....	10,284	5,940	1,994	98	10	72	124	196	200	13	1,537
6	Sept.	1974-F.....	2,060	109	1,024	27	3	6	25	82	156	2	628
5-3/4%	Nov.	1974-G.....	5,442	2,230	1,252	51	7	40	37	73	122	5	1,626
5-1/8%	Dec.	1974-H.....	2,102	109	1,129	28	4	19	42	71	70	1	627
5-3/4%	Feb.	1975-A.....	4,015	1,528	1,026	33	6	58	53	57	163	16	1,076
5-7/8%	Feb.	1975-B.....	1,222	131	660	7	1	2	13	55	95	3	254
5-7/8%	May.	1975-C.....	1,776	124	864	31	*	2	23	27	76	*	629
6	May.	1975-D.....	6,760	4,481	754	27	12	61	43	11	120	14	1,238
5-7/8%	Aug.	1975-E.....	7,679	2,812	2,670	67	15	45	121	213	148	4	1,584
8-3/8%	Sept.	1975-F.....	2,043	123	921	46	2	25	2	154	93	-	677
7	Nov.	1975-G.....	3,115	778	1,053	31	10	46	23	3	29	2	1,140
5-1/8%	Feb.	1976-A.....	4,945	1,230	2,051	65	63	54	83	173	159	6	1,061
6-1/4%	Feb.	1976-B.....	3,739	2,865	354	9	4	10	18	10	18	1	449
5-3/4%	May.	1976-C.....	2,802	647	1,231	28	1	47	41	13	35	2	757
5-1/2%	May.	1976-D.....	2,697	775	617	41	3	66	19	10	51	2	1,114
6-1/2%	Aug.	1976-E.....	3,883	1,673	1,133	34	1	11	29	34	51	2	915
7-1/2%	Aug.	1976-F.....	4,194	1,659	948	40	3	53	16	12	34	6	1,423
6-1/4%	Nov.	1976-G.....	4,325	365	1,929	51	39	24	78	41	107	1	1,689
8	Feb.	1977-A.....	5,163	3,059	822	62	2	28	36	10	45	3	1,096
7-3/4%	Aug.	1977-B.....	4,919	1,664	1,366	41	7	72	33	61	62	15	1,598
6-1/4%	Feb.	1978-A.....	8,384	3,431	1,901	110	38	107	217	38	83	26	2,438
6	Nov.	1978-B.....	8,207	3,608	1,897	51	32	37	180	16	132	4	2,251
6-1/4%	Aug.	1979-A.....	4,559	1,689	843	46	19	32	54	40	56	8	1,771
6-5/8%	Nov.	1979-B.....	1,604	845	157	3	*	27	11	7	7	-	546
6-7/8%	May.	1980-A.....	7,265	5,427	802	54	8	37	119	23	75	2	718
1-1/2%	Oct.	1973-EO.....	34	2	2	2	4	7	*	7	-	-	9
1-1/2%	Apr.	1974-EA.....	42	-	1	*	*	5	1	15	*	-	21
1-1/2%	Oct.	1974-EO.....	8	-	1	1	1	1	-	-	-	-	4
1-1/2%	Apr.	1975-EA.....	30	-	1	*	-	12	-	1	-	-	17
1-1/2%	Oct.	1975-EO.....	27	-	1	*	6	*	2	*	-	-	16
1-1/2%	Apr.	1976-EA.....	11	-	4	-	-	*	1	*	*	-	5
1-1/2%	Oct.	1976-EO.....	5	-	1	-	-	-	*	2	*	-	2
1-1/2%	Apr.	1977-EA.....	17	-	1	-	8	-	1	2	*	*	5
1-1/2%	Oct.	1977-EO.....	15	-	*	-	-	-	-	13	-	-	2
1-1/2%	Apr.	1978-EA.....	*	-	*	-	-	-	-	-	-	-	*
Total Treasury notes.....			120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142	31,337
Treasury bonds:													
4-1/8%	Nov.	1973.....	4,336	801	1,373	39	10	117	69	493	220	10	1,203
4-1/8%	Feb.	1974.....	2,466	593	695	21	6	73	70	410	100	21	476
4-1/4%	May.	1974.....	2,843	515	682	27	15	65	74	453	113	25	879
3-7/8%	Nov.	1974.....	1,214	142	251	4	12	48	31	143	85	19	480
4-1/4%	May.	1975-85.....	1,203	492	68	13	39	24	12	11	60	98	385
3-1/4%	June	1978-83.....	1,485	274	81	29	280	46	26	1	87	41	621
4	Feb.	1980.....	2,576	856	151	38	117	72	67	4	202	85	982
3-1/2%	Nov.	1980.....	1,897	751	97	27	371	57	41	1	113	39	400
7	Aug.	1981.....	807	407	45	10	3	5	-	*	4	1	331
6-3/8%	Feb.	1982.....	2,702	966	566	33	18	116	15	12	28	11	937
6-3/8%	Aug.	1984.....	2,353	1,356	210	19	21	15	9	29	41	10	642
3-1/4%	May.	1985.....	962	225	51	14	192	34	48	*	17	22	359
6-1/8%	Nov.	1986.....	1,216	876	91	10	9	4	1	3	7	*	216
4-1/4%	Aug.	1987-92.....	3,704	1,431	116	45	132	145	89	6	102	327	1,311
4	Feb.	1988-93.....	231	70	2	4	29	3	9	-	13	13	89
7-1/2%	Aug.	1988-93.....	926	675	29	13	2	24	1	10	3	8	160
4-1/8%	May.	1989-94.....	1,477	552	6	5	54	32	33	*	12	111	673
3-1/2%	Feb.	1990.....	4,049	1,131	131	134	539	70	36	1	114	138	1,755
6-3/4%	Feb.	1993.....	627	163	108	40	18	8	6	9	25	38	213
7	May.	1993-98.....	692	250	190	12	8	2	6	28	10	26	159
3	Feb.	1995.....	865	137	14	12	25	10	6	*	46	30	584
3-1/2%	Nov.	1998.....	3,168	873	55	112	376	21	33	1	90	25	1,582
Total Treasury bonds.....			41,801	13,537	5,011	661	2,277	992	680	1,614	1,493	1,098	14,437
Total marketable public debt securities.....			264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments		
					291 life	445 fire, casualty, and marine			316 general funds		189 pension and retirement funds
U.S. savings bonds:											
Series E.....	52,341	-	-	-	-	-	-	-	-	52,341	
Series H.....	7,604	-	-	-	-	-	-	-	-	7,604	
Total U.S. savings Bonds.....	59,945	-	-	-	-	1	-	-	-	59,945	
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series.....	11,943	-	-	-	-	-	-	-	-	11,943	
Foreign Currency Series.....	127	-	-	-	-	-	-	-	-	127	
Treasury certificates.....	374	-	-	-	-	-	-	-	-	374	
Treasury notes:											
Foreign Series.....	14,233	-	-	-	-	-	-	-	-	14,233	
Foreign Currency Series.....	1,458	-	-	-	-	-	-	-	-	1,458	
Other.....	55	-	-	-	-	-	-	-	-	55	
Depository bonds.....	16	-	16 2/	-	-	-	-	-	-	-	
Treasury bonds:											
R.F.A. Series.....	1	-	-	-	-	-	-	-	-	1	
Investment Series B.....	2,275	2,006	19	4	19	-	-	-	1	84	
Other.....	290	-	-	-	-	-	-	-	-	290	
State and local Government Series:											
Certificates of indebtedness.....	5	-	-	-	-	-	-	-	-	5	
Treasury notes.....	111	-	-	-	-	-	-	-	-	111	
Treasury bonds.....	95	-	-	-	-	-	-	-	-	95	
U.S. retirement plan bonds.....	65	-	-	-	-	-	-	-	-	65	
U.S. savings notes.....	501	-	-	-	-	-	-	-	-	501	
Total other U.S. securities.....	31,516	2,056	36 2/	4	16	25	3	-	12	50	
Total nonmarketable public debt securities.....	91,460	2,056	36 2/	4	16	25	3	-	12	50	

Footnotes at end of Table TSO-4.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

	Total amount outstand- ing 1/ 2/	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,611 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associa- tions	465 corpo- rations	State and local governments		
					291 life	445 fire, casualty, and marine			316 general funds		189 pen- sion and retire- ment funds
Export-Import Bank:											
5.30% Feb. 1975 (Debentures)	300	24	127	1	-	2	13	13	12	-	108
5.70 Dec. 1976 (Debentures)	300	22	108	7	3	-	34	1	24	-	96
6-1/4 Aug. 1977 (Debentures)	400	5	113	11	-	1	55	3	14	-	197
6.45 Feb. 1978 (Debentures)	300	32	128	8	-	-	6	45	24	-	99
8.35 Aug. 1978 (Debentures)	300	-	127	2	-	-	-	71	48	-	50
6.60 May 1979 (Debentures)	200	30	75	10	-	-	1	5	24	-	54
Issues to State and Local Govts (Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	575	5	129	12	11	12	5	7	38	81	274
Total.....	2,518	118	807	51	19	16	113	146	327	81	839
Federal Housing Administration:											
(Debentures).....	419	62	36	34	72	5	17	-	1	60	134
Government National Mortgage Association:											
Participation certificates.....	4,445	1,695	434	171	38	172	64	46	102	708	1,015
Postal Services:											
6-7/8% Feb. 1982-97 (Bonds).....	250	25	10	16	2	1	1	4	-	12	181
Tennessee Valley Authority:											
Short-term notes.....	370	27	108	-	-	-	-	27	2	-	205
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	3	-	78
8-3/4 June 1975 (Bonds).....	50	-	4	4	-	-	10	-	-	-	32
7-1/4 July 1976 (Bonds).....	100	-	14	6	1	*	2	-	-	-	77
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	32	8
4-5/8 July 1986 (Bonds).....	50	-	-	*	3	*	1	-	*	30	16
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	3	27	12
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	2	18	44
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	-	10	44
8-1/4 Oct. 1994 (Bonds).....	100	-	1	3	1	-	1	-	-	12	81
9 Mar. 1995 (Bonds).....	100	-	3	8	1	*	-	-	*	3	85
9-1/4 June 1995 (Bonds).....	50	-	1	3	*	*	-	-	-	5	41
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	-	1	3	-	7	122

Footnotes at end of Table TSO-5.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

Table TSO-5. - Securities Issued by Government Agencies - (Continued)

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey								Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments	
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds
Tennessee Valley Authority										
(Continued):										
7 Jan. 1997 (Bonds).....	150	-	6	16	2	2	1	2	*	2
7.35 May 1997 (Bonds).....	150	-	4	17	2	-	10	2	-	11
7.35 July 1997 (Bonds).....	150	-	3	17	2	-	9	1	-	7
7.40 Oct. 1997 (Bonds).....	150	-	5	20	5	*	7	3	-	2
7.35 Jan. 1998 (Bonds).....	100	-	3	15	1	-	4	1	3	3
7.35 Apr. 1998 (Bonds).....	150	-	22	6	*	-	-	2	-	4
7.3/4 July 1998 (Bonds).....	150	-	27	2	3	-	-	-	-	17
7.70 Oct. 1998 (Bonds).....	100	-	47	-	-	-	-	-	-	*
Total.....	2,395	27	258	148	32	6	50	41	16	190
Total Government agency securities covered in survey.....	10,028	1,927	1,545	420	162	199	244	237	445	1,051

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments	
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds
Banks for cooperatives:										
6.34% Nov. 1973 (Debentures)...	259	*	41	3	-	*	3	2	63	-
6.85 Dec. 1973 (Debentures)...	660 2/	-	141	8	*	2	12	9	184	5
7.55 Jan. 1974 (Debentures)...	463	*	77	6	*	*	13	6	58	1
8.70 Feb. 1974 (Debentures)...	552 2/	1	59	4	1	*	7	1	91	-
9.90 Mar. 1974 (Debentures)...	306	2	30	5	*	*	2	2	4	4
9.85 Apr. 1974 (Debentures)...	307 2/	1	35	6	-	-	3	3	6	-
7.70 Apr. 1977 (Debentures)...	200	-	86	*	-	-	1	17	7	-
Total.....	2,748 2/	4	469	31	1	3	40	41	412	10
Farmers Home Administration:										
8-7/8% Jan. 1975 (Insured notes)...	200	-	43	2	1	8	5	2	8	-
6-5/8 Aug. 1976 (Insured notes)...	150	-	83	7	1	*	-	-	2	4
6.35 Mar. 1977 (Insured notes)...	400	11	93	27	1	3	20	1	10	-
6.45 June 1977 (Insured notes)...	300	7	109	23	-	2	7	-	18	-
6-7/8 Aug. 1977 (Insured notes)...	400	8	145	37	-	3	3	2	15	1
6.55 Dec. 1977 (Insured notes)...	403	4	135	30	3	1	6	-	5	1
7.20 Mar. 1978 (Insured notes)...	300	1	86	21	4	1	4	-	11	1
7-1/4 May 1978 (Insured notes)...	301	2	103	3	2	1	1	-	8	-
7.35 July 1978 (Insured notes)...	301	-	99	9	*	1	3	12	8	2
8.90 Jan. 1980 (Insured notes)...	150	-	9	3	1	11	2	-	16	24
7 Nov. 1980 (Insured notes)...	300	5	72	23	1	7	44	-	29	12
6.40 Mar. 1981 (Insured notes)...	200	8	68	12	2	6	23	2	4	9
7-7/8 June 1981 (Insured notes)...	250	7	49	37	6	3	10	6	3	9
7.10 Jan. 1982 (Insured notes)...	350	13	80	37	5	2	10	-	16	5
8-5/8 July 1985 (Insured notes)...	300	30	14	20	4	3	19	-	55	44
7-1/2 Aug. 1986 (Insured notes)...	150	-	7	16	1	4	2	-	4	45
7-1/8 Dec. 1987 (Insured notes)...	200	2	29	31	1	-	14	-	7	39
7-1/2 Mar. 1988 (Insured notes)...	201	1	1	30	3	1	18	-	-	56
7-1/2 May 1988 (Insured notes)...	200	9	7	7	2	-	50	-	3	44
Total.....	5,057	106	1,233	373	39	58	240	25	221	293
Federal Home Loan Banks:										
9-3/8% Jan. 1974 (Notes).....	500	-	66	4	1	*	2	1	39	*
9.75 Feb. 1974 (Notes).....	700	*	76	5	*	1	10	14	74	*
5.55 Nov. 1973 (Bonds).....	600	3	146	19	*	*	33	5	108	-
8.40 Jan. 1974 (Bonds).....	300	11	27	9	-	*	9	4	2	*
7.10 Feb. 1974 (Bonds).....	300	8	70	13	-	1	18	3	3	-
8.40 Feb. 1974 (Bonds).....	250	1	43	25	-	3	13	3	9	-
6.35 May 1974 (Bonds).....	300	15	90	18	-	1	20	-	4	-
6.45 May 1974 (Bonds).....	700	2	170	12	1	1	72	5	38	-
5-3/8 Aug. 1974 (Bonds).....	400	10	76	21	-	1	33	3	61	-
7.65 Aug. 1974 (Bonds).....	176	1	25	12	-	1	25	-	1	-
9-5/8 Aug. 1974 (Bonds).....	800	*	76	9	1	1	13	15	77	4
7.05 Nov. 1974 (Bonds).....	1,000	37	223	20	-	1	211	22	64	1
8 Nov. 1974 (Bonds).....	221	-	51	7	-	1	25	-	5	-
5-7/8 Feb. 1975 (Bonds).....	400	2	161	17	-	2	28	7	35	-
6.10 Feb. 1975 (Bonds).....	250	-	60	11	6	5	28	2	3	-
8.20 Feb. 1975 (Bonds).....	500	3	163	12	2	1	13	22	12	*
7.15 May 1975 (Bonds).....	700	24	207	22	*	1	41	84	37	1
8.05 May 1975 (Bonds).....	265	-	41	18	-	11	25	-	1	-
7.15 Aug. 1975 (Bonds).....	400	-	114	11	2	1	11	19	11	2
7.78 Aug. 1975 (Bonds).....	500	1	124	14	*	2	38	37	29	-
7.95 Aug. 1975 (Bonds).....	300	21	57	19	-	*	17	-	4	-
6-1/2 Nov. 1975 (Bonds).....	350	9	79	22	*	3	53	7	4	-

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue				Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 2/	
					U.S. Govern- ment ac- counts and Federal Reserve banks	5,611 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associa- tions	465 corpo- rations	State and local governments		
								291 life	445 fire, casualty, and marine			316 general funds		189 pension and re- tirement funds
Federal Home Loan Banks (Continued):														
7.05%	Nov.	1975	(Bonds).....	600	10	203	11	1	1	65	30	38	2	240
7.3/8	Feb.	1976	(Bonds).....	300	7	83	9	*	1	34	-	2	*	165
8.75	Feb.	1976	(Bonds).....	300	-	77	6	-	6	4	-	4	*	202
7.20	May	1976	(Bonds).....	600	4	235	16	-	*	28	47	76	-	194
7.80	Aug.	1976	(Bonds).....	500	2	168	12	1	-	25	17	39	3	232
7.20	Feb.	1977	(Bonds).....	500	-	203	7	-	*	34	12	6	2	233
6.95	May	1977	(Bonds).....	200	2	45	13	1	*	11	-	1	-	127
7.15	Aug.	1977	(Bonds).....	300	1	88	6	1	1	13	5	9	-	175
6.75	Nov.	1977	(Bonds).....	300	1	85	5	1	3	17	11	6	-	171
7.60	May	1978	(Bonds).....	500	10	197	16	2	1	36	32	16	2	187
7.75	Feb.	1980	(Bonds).....	350	36	45	20	*	3	15	2	12	2	214
7.80	Oct.	1980	(Bonds).....	200	13	35	15	-	2	7	-	2	1	127
6.60	Nov.	1981	(Bonds).....	200	8	61	14	1	1	2	2	2	-	109
7.30	May	1983	(Bonds).....	200	8	7	16	*	1	1	-	22	2	144
7-3/8	Nov.	1983-93	(Bonds).....	400	6	165	2	-	*	28	6	3	-	190
6.70	Nov.	1973	FHLMC 10/ (Mtg. Backed Bonds)...	150	-	35	12	-	*	5	2	15	*	81
5.30	Aug.	1974	FHLMC 10/ (Mtg. Backed Bonds)...	200	-	58	3	-	-	13	5	9	-	112
7.05	Aug.	1976	FHLMC 10/ (Mtg. Backed Bonds)...	400	16	171	2	-	*	23	3	7	-	176
6.15	Feb.	1977	FHLMC 10/ (Mtg. Backed Bonds)...	350	10	87	11	2	2	47	11	10	-	171
8.60	Nov.	1976-95	FHLMC 10/ (Mtg. Backed Bonds)...	140	-	4	16	2	1	7	-	-	4	106
7.75	Aug.	1977-96	FHLMC 10/ (Mtg. Backed Bonds)...	150	-	7	13	14	1	2	-	-	17	96
7.15	May	1982-97	FHLMC 10/ (Mtg. Backed Bonds)...	150	-	3	11	1	2	2	2	2	31	97
Issues to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds)...				394	-	-	-	-	-	-	-	394	-	-
Total.....				17,296	283	4,206	553	39	64	1,158	441	1,295	77	9,181
Federal Intermediate Credit Banks:														
6%	Nov.	1973	(Debentures)....	560 2/	11	146	26	-	1	13	19	35	-	309
6.15	Dec.	1973	(Debentures)....	545 2/	1	71	9	*	2	15	48	63	-	336
6.85	Jan.	1974	(Debentures)....	212 2/	-	66	17	-	1	8	12	11	-	97
7	Jan.	1974	(Debentures)....	661 2/	18	104	23	*	2	11	-	57	2	445
6.90	Feb.	1974	(Debentures)....	697 2/	39	83	14	2	3	7	17	93	1	437
7	Mar.	1974	(Debentures)....	666 2/	5	170	14	1	1	12	19	115	-	329
7.50	Apr.	1974	(Debentures)....	424 2/	*	74	14	*	1	17	*	33	-	285
8.65	May	1974	(Debentures)....	527 2/	-	65	14	*	2	9	-	38	*	399
9.75	June	1974	(Debentures)....	692 2/	2	82	6	1	1	4	8	113	-	475
5.95	July	1974	(Debentures)....	224 2/	-	64	12	-	2	26	3	8	-	110
9-3/4	July	1974	(Debentures)....	713 2/	1	99	5	*	1	4	16	18	*	569
6.05	Jan	1975	(Debentures)....	240 2/	-	97	4	1	1	15	10	7	-	105
5.70	July	1975	(Debentures)....	302 2/	11	109	10	-	*	24	5	9	-	133
6.65	Jan.	1975	(Debentures)....	262 2/	1	69	7	-	2	22	-	13	-	147
7.10	Jan.	1977	(Debentures)....	236 2/	3	99	1	-	1	14	12	11	-	95
Total.....				6,961 2/	91	1,396	176	6	22	201	170	625	3	4,272
Federal Land Banks:														
4-1/8%	Feb.	1973-78	(Bonds)...	148	-	36	6	5	3	3	14	1	2	79
5.55	Jan.	1974	(Bonds)...	450	11	67	9	*	1	33	16	35	-	278
4-1/2	Feb.	1974	(Bonds)...	155	-	12	4	3	3	1	10	11	4	108
5.85	Apr.	1974	(Bonds)...	350	15	83	13	-	1	24	10	46	-	158
7.30	Apr.	1974	(Bonds)...	354 2/	33	94	13	1	7	15	-	13	*	179
5.85	July	1974	(Bonds)...	326	27	92	9	-	*	9	-	13	-	176
5.30	Oct.	1974	(Bonds)...	300	17	91	6	*	4	19	4	13	-	145
7.15	Jan.	1975	(Bonds)...	300 2/	-	78	7	-	*	10	45	7	*	152
8-3/8	Jan.	1975	(Bonds)...	220	-	28	10	2	6	5	4	5	1	159
4-3/8	Apr.	1975	(Bonds)...	200	-	25	8	2	3	9	17	35	2	99
7.65	Apr.	1975	(Bonds)...	300 2/	-	68	4	*	1	4	18	31	-	174
5.70	July	1975	(Bonds)...	425	-	128	13	1	3	50	9	8	-	213
7.20	Oct.	1975	(Bonds)...	300	10	63	10	1	3	10	-	7	*	196
7.40	Oct.	1975	(Bonds)...	362	*	140	4	-	*	5	14	7	-	191
6.25	Jan.	1976	(Bonds)...	300	4	81	16	1	2	19	10	*	-	166
5	Feb.	1976	(Bonds)...	123 2/	-	14	3	2	1	4	3	4	3	88
6-1/4	Apr.	1976	(Bonds)...	373	-	106	10	1	1	27	2	10	-	216
5-3/8	July	1976	(Bonds)...	150	-	13	4	*	3	2	*	8	6	113
7.15	Oct.	1976	(Bonds)...	450	11	122	17	*	1	6	23	10	2	258
7-1/2	July	1977	(Bonds)...	550	1	119	15	1	9	31	10	55	7	303
6.35	Oct.	1977	(Bonds)...	300	20	107	7	*	3	10	1	2	-	149
5-1/8	Apr.	1978	(Bonds)...	150	-	22	2	2	7	1	3	16	6	91
6.40	July	1978	(Bonds)...	269	4	92	14	1	10	6	20	7	*	116
7.35	Oct.	1978	(Bonds)...	550	6	258	2	-	-	21	52	2	-	208
5	Jan.	1979	(Bonds)...	509	4	53	15	6	12	12	4	29	2	373
6.85	Apr.	1979	(Bonds)...	235	11	46	18	*	2	1	5	1	-	150
6.80	Oct.	1979	(Bonds)...	400 2/	9	151	38	1	5	1	13	13	*	170
6.70	Jan.	1980	(Bonds)...	300	-	102	14	2	1	5	2	9	4	160
7-1/2	July	1980	(Bonds)...	250	1	101	3	*	2	1	10	5	2	125

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)												
Issue		Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 2/	
			U.S. Govern- ment ac- counts and Federal Reserve banks	5,611 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associa- tions	465 corpo- rations	State and local governments		
						291 life	445 fire, casualty, and marine			316 general funds		189 pension and re- tirement funds
Federal Land Banks (Continued):												
6.70% Apr. 1981 (Bonds)....	224	1	50	17	-	2	7	2	7	*	138	
6.90 Apr. 1982 (Bonds)....	200	4	28	26	-	*	3	-	*	*	138	
7.30 Oct. 1982 (Bonds)....	239	2	31	6	1	-	1	-	15	2	181	
7.30 Oct. 1983 (Bonds)....	300	25	124	1	-	*	1	20	32	-	97	
Total.....	10,062 9/	218	2,626	342	35	95	354	343	458	43	5,548	
Federal National Mortgage Association:												
Discount Notes.....	1,694	1	298	19	-	*	67	16	509	9	773	
5-3/4% Dec. 1973 (Debentures)...	500	41	185	6	-	4	20	23	27	*	194	
7.15 Dec. 1973 (Debentures)...	500	46	117	21	*	1	14	10	16	2	272	
5.45 Mar. 1974 (Debentures)...	400	19	125	12	-	1	21	6	15	-	202	
7-3/4 Mar. 1974 (Debentures)...	350	31	75	12	-	1	11	2	21	-	198	
5.70 June 1974 (Debentures)...	350	40	102	6	-	6	27	12	7	-	150	
7.90 June 1974 (Debentures)...	400	33	87	24	-	4	25	2	27	*	198	
5.05 Sept. 1974 (Debentures)...	300	7	87	12	-	*	24	2	7	-	160	
7.85 Sept. 1974 (Debentures)...	250	2	30	11	*	2	18	5	13	5	165	
6.10 Dec. 1974 (Debentures)...	250	1	107	12	-	2	18	30	6	-	75	
6.45 Dec. 1974 (Debentures)...	450	55	175	22	-	4	21	-	9	-	164	
6.35 Mar. 1974 (Debentures)...	600	54	217	33	-	8	37	44	4	-	204	
7.55 Mar. 1975 (Debentures)...	300	45	88	11	-	-	22	-	29	2	103	
5-1/4 June 1975 (Debentures)...	500	16	129	17	1	3	98	29	7	1	200	
6.80 Sept. 1975 (Debentures)...	650	7	127	21	1	3	49	-	2	2	438	
7.50 Sept. 1975 (Debentures)...	350	30	69	17	-	3	30	8	5	*	188	
5.70 Dec. 1975 (Debentures)...	500	10	139	16	1	1	50	20	5	*	258	
8.25 Dec. 1975 (Debentures)...	300	1	106	6	-	1	8	51	15	-	113	
5.65 Mar. 1976 (Debentures)...	500	16	119	17	1	3	88	2	5	*	248	
7-1/8 Mar. 1976 (Debentures)...	400	4	174	8	-	2	20	17	3	-	174	
5.85 June 1976 (Debentures)...	450	7	113	11	1	2	62	10	3	-	241	
6.70 June 1976 (Debentures)...	250	*	38	28	*	1	39	2	2	-	139	
5.85 Sept. 1976 (Debentures)...	500	15	167	25	-	2	56	8	1	-	225	
6-1/8 Sept. 1976 (Debentures)...	300	26	102	15	-	*	28	-	2	*	127	
6.25 Dec. 1976 (Debentures)...	500	-	155	15	1	*	60	8	8	*	252	
7.45 Dec. 1976 (Debentures)...	300	23	51	23	3	*	12	-	9	*	179	
4-1/2 Feb. 1977 (Debentures)...	198	1	16	9	7	4	14	18	3	11	116	
6.30 Mar. 1977 (Debentures)...	500	4	120	25	*	5	59	5	5	-	277	
6.50 June 1977 (Debentures)...	150	1	50	10	-	*	11	-	3	-	75	
6-3/8 June 1977 (Debentures)...	250	6	75	12	-	1	16	-	3	-	137	
6-7/8 Sept. 1977 (Debentures)...	300	36	67	13	*	13	20	-	2	*	149	
7.85 Sept. 1977 (Debentures)...	400	11	144	2	*	1	35	20	19	-	168	
7-1/4 Dec. 1977 (Debentures)...	500	1	139	3	*	*	130	24	12	4	186	
7.55 Dec. 1977 (Debentures)...	500	6	220	19	-	2	35	52	16	-	150	
7.15 June 1978 (Debentures)...	600	8	155	12	1	2	97	8	23	-	296	
6.75 Dec. 1978 (Debentures)...	300	45	110	19	*	7	7	2	2	*	108	
7.85 June 1979 (Debentures)...	300	60	145	3	1	1	-	11	7	1	71	
6.40 Sept. 1979 (Debentures)...	300	2	123	25	1	2	16	2	3	-	127	
6.55 Dec. 1979 (Debentures)...	350	10	104	47	1	2	16	-	-	-	169	
6-7/8 Mar. 1980 (Debentures)...	250	8	64	29	1	4	6	-	8	1	129	
7.50 Sept. 1980 (Debentures)...	400	7	241	1	-	2	6	17	52	1	73	
6.60 Dec. 1980 (Debentures)...	300	2	109	26	1	3	3	3	8	-	145	
7.05 Mar. 1981 (Debentures)...	350	1	75	9	*	5	2	-	2	2	254	
7-1/4 June 1981 (Debentures)...	250	17	48	13	*	1	9	2	1	9	149	
7-1/4 Sept. 1981 (Debentures)...	250	29	45	19	*	3	9	5	1	2	138	
6.65 June 1982 (Debentures)...	250	9	51	34	-	2	11	2	1	3	137	
6.80 Sept. 1982 (Debentures)...	200	8	55	13	3	1	5	1	13	-	101	
6.75 June 1983 (Debentures)...	200	14	34	12	6	2	11	3	2	*	116	
7.30 June 1983 (Debentures)...	300	10	104	3	1	1	3	18	5	1	154	
6.75 Sept. 1983 (Debentures)...	250	41	36	31	2	1	11	2	1	*	126	
6-1/4 June 1984 (Debentures)...	200	13	38	18	*	2	13	4	3	4	106	
6.90 Dec. 1984 (Debentures)...	250	39	26	22	-	1	13	-	1	*	147	
7 Mar. 1992 (Debentures)...	200	18	13	34	2	3	5	-	15	17	92	
7.05 June 1992 (Debentures)...	200	8	26	13	1	-	13	3	3	29	104	
7.10 Dec. 1982-97 (Debentures)...	200	2	13	22	9	*	10	-	1	16	127	
8 Apr. 1975 (Capital Debentures)...	200	-	29	10	1	1	17	2	23	-	118	
4-3/8 Oct. 1996 (Capital Debentures)...	248	-	3	1	*	3	8	13	-	*	220	
7.40 Oct. 1982-97 (Capital Debentures)...	250	17	27	72	5	*	5	1	2	10	111	
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	1	30	10	2	2	12	3	83	8	100	
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	18	10	21	1	3	7	-	3	22	114	
Issues to State and Local Govern- ments (Mtg. Backed Bonds) 8/.....	553	-	-	-	-	-	-	-	553	-	-	
Total.....	22,243	984	5,726	1,034	56	131	1,558	528	1,637	160	10,428	
District of Columbia:												
4.20% Dec. 1970-79 (Bonds).....	20	-	*	3	*	1	4	-	1	2	8	

Footnotes to Treasury Survey of Ownership³⁸ -ables

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, see Table FD-9.
- 2/ 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/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.
- 5/ Includes \$7 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 7/ Includes matured securities outstanding on which interest has ceased.
- 8/ Direct placements with State and Local Governments with various interest rates and Maturity dates.
- 9/ Includes securities issued for use as collateral for short-term borrowings.
- 10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES. NOVEMBER 30, 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
\$2,502	\$1,707	9/6/73	6/7/73	12/6/73	8.25%	+1.25%	\$1,800	12/31/72	12/18/73	7.87%	+0.86%
2,491	1,701	9/13/73	6/14/73	12/13/73	7.84	-.84	1,804	1/31/73	1/15/74	7.69	+.49
2,502	1,701	9/20/73	6/21/73	12/20/73	7.85	+.84	1,801	2/28/73	2/12/74	7.62	+.34
2,503	1,701	9/27/73	6/28/73	12/27/73	7.71	+.70	1,790	3/31/73	3/12/74	7.73	+.46
2,501	1,701	10/4/73	7/5/73	1/3/74	7.64	+.45	1,802	4/30/73	4/9/74	7.85	+.57
2,503	1,702	10/11/73	7/12/73	1/10/74	7.72	+.51	1,800	5/31/73	5/7/74	7.91	+.64
2,502	1,701	10/18/73	7/19/73	1/17/74	7.67	+.45	1,801	6/30/73	6/4/74	7.76	+.55
2,499	1,702	10/25/73	7/26/73	1/24/74	7.66	+.46	1,802	7/31/73	7/2/74	7.68	+.47
2,511	1,701	11/1/73	8/2/73	1/31/74	7.67	+.45	1,804	10/9/73	7/30/74	7.75	+.51
2,501	1,802	11/8/73	8/9/73	2/7/74	7.61	+.36	1,805	8/28/73	8/27/74	7.72	+.50
2,503	1,807	11/15/73	8/16/73	2/14/74	7.55	+.26	1,802	9/25/73	9/24/74	7.70	+.60
2,452	1,802	11/23/73	8/23/73	2/21/74	7.58	+.28	1,802	10/23/73	10/22/74	7.51	+.65
2,503	1,800	11/29/73	8/30/73	2/28/74	7.45	+.16	1,801	11/20/73	11/19/74	7.32	-
	1,808		9/6/73	3/7/74	7.69	+.40					
	1,802		9/13/73	3/14/74	7.76	+.46					
	1,803		9/20/73	3/21/74	7.78	+.47					
	1,803		9/27/73	3/28/74	7.78	+.49					
	1,801		10/4/73	4/4/74	7.83	+.52					
	1,803		10/11/73	4/11/74	7.88	+.55					
	1,802		10/18/73	4/18/74	7.85	+.52					
	1,802		10/25/73	4/25/74	7.86	+.58					
	1,801		11/1/73	5/2/74	7.90	+.62					
	1,801		11/8/73	5/9/74	7.91	-					
	1,801		11/15/73	5/16/74	7.91	-					
	1,800		11/23/73	5/23/74	7.91	-					
	1,797		11/29/73	5/30/74	7.84	-					

Tax Anticipation Bills				
Amount Outstanding (millions)	Issue Date	Maturity Date	Bid	Change from last month
\$2,007	11/1/73	4/19/74	7.76%	-
1,001	11/30/73			
1,999	11/30/73	6/21/74	7.74%	-

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$ 2,960	7-3/4%	-	2/15/74-C	99.28	-.03	8.20%	+.47%	8/15/70	109.13	3/22/71	99.07	8/7/73
4,334	7-1/4	-	5/15/74-D	99.21	-.08	8.02	+.58	11/15/70	108.12	3/21/71	98.18	8/8/73
10,284	5-5/8	-	8/15/74-B	98.16	-.07	7.87	+.94	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	98.18	-.12	7.84	+.61	10/19/72	100.20	11/16/72	96.18	8/7/73
5,442	5-3/4	-	11/15/74-A	98.19	-.01	7.31	+.16	11/15/67	104.20	3/22/71	89.22	12/29/69
2,102	5-7/8	-	12/31/74-F	98.18	-.02	7.29	+.16	12/28/72	99.30 ¹	12/21/72	96.01	8/7/73
4,015	5-3/4	-	2/15/75-A	98.16	+.02	7.08	+.03	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	98.21	-.02	7.06	+.13	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	98.21	-.03	6.99	+.12	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	98.14	-.02	7.03	+.11	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	98.07	-.05	7.00	+.15	2/15/71	105.00	3/22/71	95.01	8/7/73
2,043	8-3/8	-	9/30/75-G	102.13	-.06	6.95	+.04	9/4/73	102.24	10/30/73	100.16	9/11/73
3,115	7	-	11/15/75-D	100.06	+.01	6.90	-.02	8/15/71	106.09	1/14/72	97.06	8/7/73
3,739	6-1/4	-	2/15/76-A	98.26	+.04	6.84	-.04	2/15/69	106.28	3/22/71	91.20	1/30/70
1,731	7	-	12/31/75-G	100.06	+.03	6.89	-.04	11/15/73	100.08	11/26/73	99.03	11/13/73
4,945	5-7/8	-	2/15/76-F	98.00	+.03	6.87	-.01	8/15/72	100.01 ¹	8/9/72	94.04	8/7/73
2,697	6-1/2	-	5/15/76-B	99.10	+.07	6.81	-.09	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.20	+.04	6.82	-.02	2/15/72	101.00	2/17/72	93.12	8/7/73
4,194	7-1/2	-	8/15/76-C	101.22	-.02	6.81	+.01	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	99.05	+.02	6.85	-.02	2/15/73	99.26	2/15/73	95.08	8/7/73
4,325	6-1/4	-	11/15/76-D	98.17	+.02	6.81	-.01	9/8/71	103.27	12/28/71	94.07	8/7/73
5,163	8	-	2/15/77-A	103.19	+.05	6.73	-.08	2/15/70	114.08	3/22/71	99.24	8/7/73
4,919	7-3/4	-	8/15/77-B	103.06	+.08	6.76	-.09	8/15/70	114.00	3/22/71	98.12	8/7/73
8,389	6-1/4	-	2/15/78-A	98.04	+.06	6.77	-.04	2/15/71	106.20	3/22/71	92.30	8/7/73
8,207	6	-	11/15/78-B	96.26	+.04	6.77	-.02	11/15/71	101.08	1/14/72	91.06	8/7/73
4,559	6-1/4	-	8/15/79-A	97.24	-.06	6.73	+.05	8/15/72	100.20	11/5/72	92.21	8/7/73
1,604	6-5/8	-	11/15/79-B	99.00	-.01	6.83	+.01	2/15/73	100.06	4/9/73	93.30	8/7/73
2,244	7	-	11/15/79-C	100.22	+.07	6.86	-.05	11/15/73	100.00	10/30/73	99.00	11/13/73
7,265	6-7/8	-	5/15/80-A	100.06	+.02	6.84	-.01	5/15/73	100.22	10/9/73	94.10	8/7/73
34	1-1/2	-	4/1/74-EA	97.06	+.16	10.44	-1.05	4/1/69	96.02	10/31/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	94.06	+.26	8.95	-.28	10/1/69	93.12	10/31/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	91.28	+.20	8.08	-.10	4/1/70	91.08	10/31/73	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	89.30	-.30	7.50	-.30	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	88.04	+1.04	7.13	-.60	4/1/71	87.12	6/29/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	86.12	+1.00	6.89	-.51	10/1/71	85.20	6/29/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	84.28	+1.04	6.64	-.43	4/1/72	84.18	6/29/73	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	83.10	+1.10	6.50	-.20	10/1/72	82.16	6/29/73	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	81.00	+1.04	6.62	-.24	4/1/73	80.30	4/30/73	79.20	7/31/73
1	1-1/2	-	10/1/78-EO	79.10	+.06	6.57	+.03	10/1/73	79.04	10/31/73	79.04	10/31/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1973

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$2,466	4-1/8 - 2/15/74	99.05	+.05	8.34%	+.71%	1/15/65	99.28	3/22/71	84.28	12/29/69
2,848	4-1/4 - 5/15/74	98.11	-.03	8.07	+.79	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8 - 11/15/74	97.05	+.05	7.03	+.10	12/2/57	110.24	4/22/58	82.14	12/29/69
1,202	4-1/4 - 5/15/75-85	80.20	-.20	6.70	+.10	4/5/60	105.28	5/5/61	66.30	5/26/70
1,484	3-1/4 - 6/15/78-83	77.04	+.06	6.51	-.01	5/1/53	111.28	8/4/54	62.02	5/26/70
2,575	4 - 2/15/80	85.12	-.04	6.94	+.06	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2 - 11/15/80	82.00	-.06	6.79	+.07	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	102.06	+.18	6.63	-.10	8/15/71	110.02	11/15/71	98.08	8/8/73
2,702	6-3/8 - 2/15/82	98.14	+.06	6.62	-.03	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8 - 8/15/84 3/	96.28	+.02	6.79	-.01	8/15/72	99.24	11/15/72	91.10	8/7/73
960	3-1/4 - 5/15/85 2/	77.02	+.06	6.06	-.01	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	94.02	-.28	6.82	+.11	11/15/71	100.20	11/5/71	89.12	8/1/73
4,029	3-1/2 - 2/15/90 3/	76.30	+.02	5.70	.00	2/14/58	106.26	4/21/58	59.20	5/26/70
3,698	4-1/4 - 8/15/87-92 2/	77.26	-.06	6.28	+.03	8/15/62	104.10	12/26/62	63.00	5/26/70
230	4 - 2/15/88-93 3/	77.30	+.06	5.94	-.01	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.16	+.28	7.19	-.09	1/10/73	99.22	1/4/73	89.22	8/7/73
1,363	7-1/2 - 8/15/88-93 2/	102.24	+.10	7.19	-.15	8/15/73	104.14	9/28/73	95.07	8/1/73
1,473	4-1/8 - 5/15/89-94 3/	77.16	-1.00	6.06	+.11	4/18/63	100.26	8/28/63	61.26	5/26/70
855	3 - 2/15/95 3/	76.30	+.04	4.74	-.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	97.26	+1.02	7.19	-.09	5/15/73	99.22	9/28/73	90.26	8/7/73
3,149	3-1/2 - 11/15/98 2/	76.30	+.04	5.15	-.01	10/3/60	95.14	5/12/61	59.20	5/26/70

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

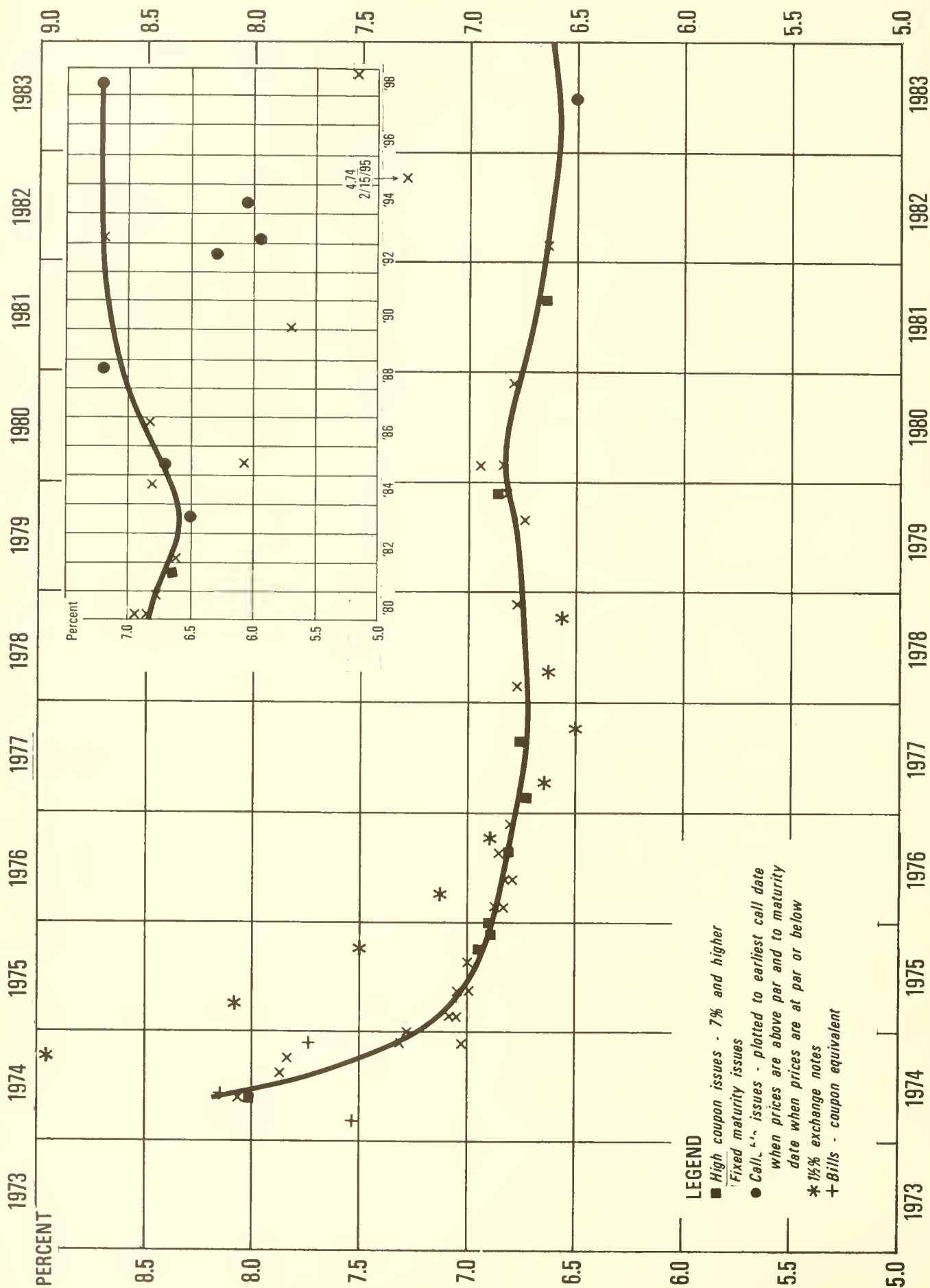
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1973

YIELDS OF TREASURY SECURITIES, NOVEMBER 30, 1973

Based on Closing Bid Quotations



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			1963			1963			1971	
Jan.....	4.08	4.56	3.15	4.14	4.45	3.00	4.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.16	4.15	4.45	3.08	4.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	4.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.42	3.05	4.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 1/2	4.52	3.10	4.40	7.00	4.37	5.96	8.25	5.80
June.....	4.90	4.30	3.15	4.14	4.57	3.20	4.23 1/2	7.02	4.47	5.94	8.15	5.89
July.....	4.02 1/4	4.41	3.20	4.15	4.57	3.20	4.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.60	3.15	4.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.21	4.71	3.30	4.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	4.24	6.88	4.30	5.46 1/2	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.71	3.35	4.31	7.00	4.50	5.46	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	4.60	7.28	4.63	5.62	7.54	5.02
		1963			1966			1969			1972	
Jan.....	4.20 1/4	4.22	2.92	4.43	4.93	3.65	4.74	7.29	4.75	5.62	7.36	4.99
Feb.....	4.92	4.21	3.00	4.61	5.00	3.63	4.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	4.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 1/4	4.35	3.00	4.55	5.38	3.45	4.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.35	3.00	4.77	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.62	5.67	3.70	6.01	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 1/4	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	4.93	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	8.40	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	4.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.85	5.93	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	5.13	3.40	6.86	9.00	6.55	5.96 1/4	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 1/2	8.84	6.21	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	4.61	5.69	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.42	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	4.81	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 1/4	8.45	5.40
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.....	4.16	4.49	3.15	5.10	6.53	4.10	6.59	9.14	6.25	6.25	7.96	4.98
Nov.....	4.12 1/2	4.48	3.12	5.44	6.87	4.30	6.24 1/2	8.97	6.05	6.30	7.94	5.14
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1973:				1973:				1973:			
June 1.....	6.31	7.62	5.25	Aug. 3.....	6.95 1/4	8.41	5.55	Oct. 5.....	6.26	7.75	5.14
8.....	6.31	7.66	5.13	10.....	7.04	8.49	5.43	12.....	6.19	7.82	4.70
15.....	6.29	7.71	4.99	17.....	6.87	8.47	5.80	19.....	6.26	7.99	4.90
22.....	6.32	7.83	5.16	24.....	6.74	8.45	5.32	26.....	6.28	8.15	4.90
				31.....	6.62	8.42	5.23				
July 6.....	6.44	7.89	5.20	Sept 7.....	6.45	8.31	n.a.	Nov. 2.....	6.27	8.10	5.00
13.....	6.43	7.91	5.10	14.....	6.51	8.21	5.02	9.....	6.33	7.99	n.a.
20.....	6.50	7.93	5.09	21.....	6.43	8.03	4.98	16.....	6.35	7.98	5.15
27.....	6.63	8.15	5.43	28.....	6.27	7.84	4.85	23.....	6.28	7.92	5.21
								30.....	6.27	7.86	4.98

- 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.

2/ 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.

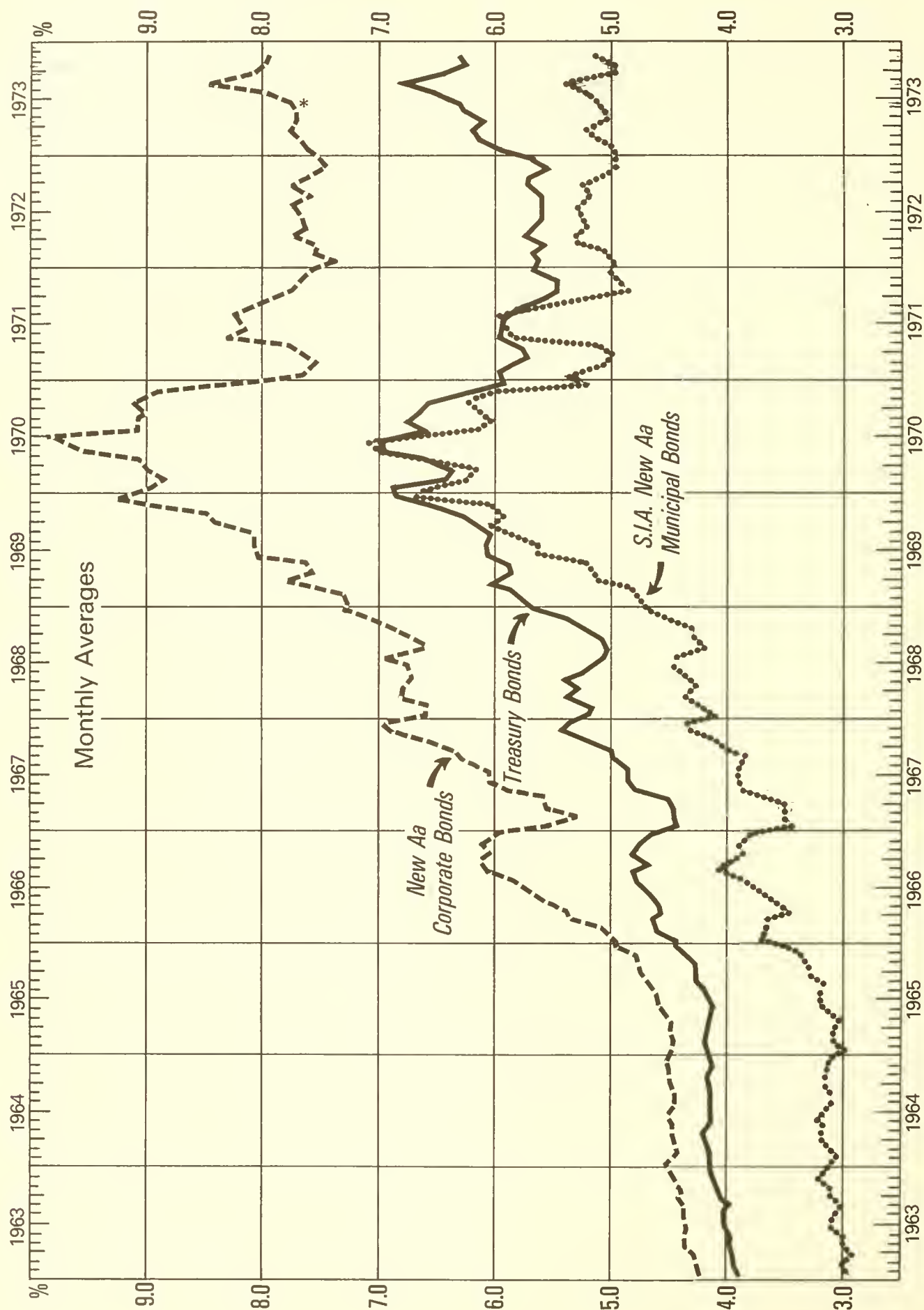
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

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 ^{1/}		Special drawing rights ^{2/}	Convertible foreign currencies ^{4/}	Reserve position in International Monetary Fund ^{5/}
		Total ^{6/}	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 ^{5/}	13,733 ^{6/}	-	781	863 ^{6/}
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,392	10,367	-	3,523	1,290
1969.....	16,964 ^{7/}	11,859	10,367	-	2,781 ^{7/}	2,324
1970.....	14,487	11,072	10,732	351	629	1,935
1971.....	12,167 ^{8/}	10,206	10,132	1,100	276 ^{8/}	585
1972.....	13,151 ^{9/}	10,487 ^{2/}	10,410 ^{2/}	1,958 ^{2/}	241	465 ^{2/}
1972-Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,554	10,487	10,410	1,958	140	469
Feb.....	12,926	10,487	10,410	1,958	8	473
Mar.....	12,931	10,487	10,410	1,958	8	478
Apr.....	12,904	10,487	10,410	1,949	8	460
May.....	12,916	10,487	10,410	1,949	16	464
June.....	12,914	10,487	10,410	1,949	8	470
July.....	12,918	10,487	10,410	1,949	8	474
Aug.....	12,923	10,487	10,410	1,949	8	479
Sept.....	12,927	10,487	10,410	1,949	8	483
Oct.....	14,367 ^{10/}	11,652 ^{10/}	11,567 ^{10/}	2,166 ^{10/}	8	541 ^{10/}
Nov.....	14,373	11,652	11,567	2,166	8	547

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

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

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

^{4/} Includes holdings of Treasury and Federal Reserve System.

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

^{6/} Reserve position includes, and gold stock excludes, \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which

became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

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

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

^{9/} Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$23 million reserve position in the International Monetary Fund.

^{10/} Total reserve assets include increase of \$1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of \$1,165 million total gold stock, \$1,157 million Treasury gold stock, \$217 million special drawing rights, and \$54 million reserve position in the International Monetary Fund.

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 liabili- ties to non- monetary international and regional organiza- tions 8/
			Official institutions 2/						Liquid liabilities to other foreigners				
			Total	Liquid			Other readily market- able liabil- ities 4/	Non- market- able non- convert- ible U.S. Treasury bonds and notes 5/	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 7/	
				Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 3/	Non- market- able convert- ible U.S. Treasury bonds and notes							
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	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.....	82,883r	-	61,520	39,994	5,236	12,108	543	3,639	14,785r	4,952	4,527	425	1,626
1972-Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494
Nov.....	82,373r	-	61,127	40,045	4,834	12,098	499	3,651	14,776	4,745	4,322	423	1,725r
Dec.....	82,883r	-	61,520	39,994	5,236	12,108	543	3,639	14,785r	4,952	4,527	425	1,626
1973-Jan.....	82,048r	-	60,796r	38,534r	5,798	12,110	574	3,780	14,767r	4,892r	4,467r	425	1,593r
Feb.....	87,854r	-	68,475	45,413	6,377	12,110	948	3,627	12,791r	4,968r	4,596r	372	1,620r
Mar.....	90,884r 13/	-	71,331	46,924	6,917	12,128 13/	1,745	3,617	12,955r	4,960r	4,584r	376	1,638r
Apr.....	90,580r 14/	-	70,748	45,949	6,934	12,245	1,989	3,631	13,052r	5,149r	4,750r	399	1,631r
May.....	92,085r	-	70,915r	46,112r	6,934	12,245	1,996	3,628	14,274r	5,147r	4,763r	384	1,749r
June.....	92,185r	-	70,693r	45,705r	6,934	12,245	2,004	3,805	14,500r	5,323r	4,940r	383	1,669r
July.....	93,212r	-	71,019	46,129	6,934	12,245	2,006	3,705	15,420r	5,257	4,883	374	1,516r
Aug.....	92,569	-	70,513	45,714	6,906	12,319	2,019	3,555	15,204	5,322	4,987	335	1,530
Sept. p.....	92,101	-	69,775	45,172	6,914	12,319	2,015	3,355	15,219	5,490	5,143	347	1,617
Oct. p.....	93,121	-	69,691	45,201	6,929	12,319	2,009	3,233	16,092	5,518	5,144	374	1,820

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 2/.....	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 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 3/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 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.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1972- 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.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1973-Jan.....	60,796r	34,146	4,201	1,728	17,033r	673	3,015
Feb.....	48,475	40,773	4,290	1,895	17,907	809	2,801
Mar.....	71,331 6/	45,229 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.....	70,915r	46,646r	4,104	1,903	14,425r	940	2,897
June.....	70,693r	46,967r	4,111	1,998r	13,727r	992	2,898
July.....	71,019	47,140	4,043	2,073	13,686	928	3,149
Aug.....	70,513	47,260	3,836	2,014	13,631	738	3,034
Sept.p.....	69,775	47,099	3,759	1,860	13,289	769	2,999
Oct.p.....	69,691	47,515	3,851	1,927	12,601	735	3,062

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

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

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

- 4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.
 5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971.
 6/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
 7/ Includes \$147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
 p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1972-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	-	2,640	-	11,670	22	-	-	-	-
Aug.....	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept.....	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct.....	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov.....	15,692	14,233	-	2,540	-	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-Nov.....	1,528	-	-	306	-	1,222	-
Dec.....	1,539	-	-	306	-	1,233	-
1973-Jan.....	1,542	-	-	306	-	1,236	-
Feb. 6/.....	1,389 6/	-	-	153	-	1,236	-
Mar. 7/.....	1,407 7/	-	-	153	-	1,254	-
Apr. 7/.....	1,556 7/	-	-	172	-	1,384	-
May.....	1,556	-	-	172	-	1,384	-
June.....	1,556	-	-	172	-	1,384	-
July.....	1,556	-	-	172	-	1,384	-
Aug.....	1,631	-	-	172	-	1,458	-
Sept.....	1,631	-	-	172	-	1,458	-
Oct.....	1,458	-	-	-	-	1,458	-
Nov.....	1,459	-	-	-	-	1,459	-

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

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965; \$175 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

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

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

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

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

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

6/ Dollar equivalents not revalued to reflect de facto conversion rates.
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 subscriptions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	DMF 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	-250	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	646	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 2/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,364	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	465
1972-Nov.....	-	-	-	-4	-	-	-4	6,816	94	459
Dec.....	-	-	-	-6	-	-	-6	6,810	94	465
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94	469
Feb.....	-	-	-	-5	-	-	-5	6,801	93	473
Mar.....	-	-	-	-5	-	-	-5	6,796	93	478
Apr.....	-	-	-	18	-	-	18	6,814	94	460
May.....	-	-	-	-4	-	-	-4	6,810	94	464
June.....	-	-	-	-6	-	-	-6	6,804	94	470
July.....	-	-	-	-4	-	-	-4	6,800	93	474
Aug.....	-	-	-	-5	-	-	-5	6,795	93	479
Sept.....	-	-	-	-4	-	-	-4	6,791	93	483
Oct.....	754 7/	-	-	-4	-	-	750	7,541	93	541
Nov.....	-	-	-	-5	-	-	-5	7,536	93	547

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, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$7,083 million in October 1973 as a result of changes in the par value of the 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 deposits 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 \$250 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	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July - Sept.
Western Europe:										
Austria.....	-	4	-	-	-	-	-	-	-	-
Belgium.....	-58	-	-	-110	-	-	-	-	-	-
Denmark.....	-	25	-2	-	-	-	-	-	-	-
France.....	600	325	-129	-473	-	-	-	-	-	-
Germany.....	-	500	-	-	-	-	-	-	-	-
Greece.....	-11	-1	-10	-	-	-	-	-	-	-
Italy.....	-209	-76	-	-	-	-	-	-	-	-
Netherlands.....	-19	-	-50	-25	-	-	-	-	-	-
Spain.....	-	-	51	-	-	-	-	-	-	-
Switzerland.....	-50	-25	-50	-175	-	-	-	-	-	-
Turkey.....	3	-18	1	12	-	-	-	-	-	-
United Kingdom.....	-835	-	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	200	-	-	-	-	-	-	-	-
Other.....	-90	36	-15	-25	-	-	-	-	-	-
Total Western Europe.....	-669	969	-204	-796	-	-	-	-	-	-
Canada.....	50	-	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-25	-25	-28	-	-	-	-	-	-	-
Brazil.....	*	-	-23	-	-	-	-	-	-	-
Colombia.....	-	*	-1	-	-	-	-	-	-	-
Mexico.....	-	-	-25	-	-	-	-	-	-	-
Peru.....	-	-12	-13	-4	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-40	-18	-42	-1	-	-	-	-	-	-
Total Latin American Republics.....	-65	-54	-131	-5	-	-	-	-	-	-
Asia:										
Japan.....	-	-	-119	-	-	-	-	-	-	-
Other.....	-366	42	-95	-38	-3	-3	-	-	-	-
Total Asia.....	-366	42	-213	-38	-3	-3	-	-	-	-
Africa:										
Total Africa.....	-66	-9	-70	-4	-	-	-	-	-	-
Other countries:										
Total other countries.....	-2	9	-11	-2	-	-	-	-	-	-
Total foreign countries.....	-1,118	957	-631	-845	-3	-3	-	-	-	-
International and regional organizations 3/...	-3	10	-156	-22	-544	-	-	-	-	-
Grand total.....	-1,121	967	-787 2/	-867	-547	-3	-	-	-	-

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

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

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term liabili- ties	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners			Payable in foreign currencies	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					
							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 5/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	{ - -	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 5/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 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 5/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 2/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018	{ 39,521 38,854	{ 158 165 7/	{ 13,954 14,643	{ 10,034 10,721	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1972-Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,654r	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,512r	-	1,512r
Dec.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1973-Jan.....	59,148r	57,768r	38,534r	38,362r	171	19,234r	14,413r	4,461	355	1,380r	-	1,380r
Feb.....	64,218r	62,800r	45,413	45,241	172	17,387r	12,449r	4,596	341	1,418r	-	1,418r
Mar.....	65,889r	64,463r	46,924	46,752	172	17,539r	12,579r	4,584r	376	1,426r	-	1,426r
Apr.....	65,180r	63,751r	45,949	45,762	187 8/	17,803r	12,654r	4,751r	398	1,429r	-	1,429r
May.....	66,729r	65,149r	46,112r	45,925r	187	19,037r	13,889r	4,764r	385	1,579r	-	1,579r
June.....	66,714r	65,145r	45,705r	45,519r	187	19,440r	14,042r	4,941r	457r	1,569r	-	1,569r
July.....	67,919r	66,432r	46,129	45,940	189	20,303r	15,003r	4,883r	418	1,486r	-	1,486r
Aug.....	67,389	65,905	45,714	45,587	127	20,191	14,720	4,987	483	1,485	-	1,485
Sept. p.....	67,085	65,534	45,172	45,045	127	20,362	14,686	5,143	533	1,550	-	1,550
Oct. p.....	68,204	66,437	45,201	45,074	127	21,236	15,642	5,145	449	1,767	-	1,767

^{1/} Includes Bank for International Settlements and European Fund.^{2/} Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.^{3/} Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account (\$14 million at end 1971).^{4/} In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to \$109 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.^{5/} Data on the two lines shown for this date differ because of changes

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

^{6/} Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.^{7/} Second line includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.^{8/} Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign coun- tries	Official institutions 1/					Banks and other foreigners									
		Payable in dollars				Payable in foreign cur- rencies	Payable in dollars								Payable in foreign cur- rencies	
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		Banks						Other foreigners			
		Demand	Time 2/				Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		
							Demand	Time 2/			Demand	Time 2/				
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 2/...	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 2/...	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 2/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118	
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90	
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 2/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 2/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 2/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 2/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 2/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,661	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.....	59,306r	1,589	2,876	31,453	3,905	171	4,659	525	5	9,270r	1,954	2,026	65	481	325	
1972-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..	59,306r	1,589	2,876	31,453	3,905	171	4,659	525	5	9,270r	1,954	2,026	65	481	325	
1973-Jan..	57,768r	1,405	2,875	29,779	4,303r	171	4,155	415	7	9,835r	1,773	2,070	69	555	355	
Feb..	62,800r	1,756	2,841	36,147	4,497	172	4,084	483	5	7,877r	1,813	2,127	83	573	341	
Mar..	64,463r	1,543	2,832	37,620	4,757	172	4,144	518	5	7,912r	1,805	2,128r	63	588	376	
Apr..	63,751r	1,714	2,916	36,137	4,996	187 6/	4,335	514	7	7,799r	1,951	2,113r	75	611	398	
May..	65,149r	1,719r	2,945r	35,736	5,525r	187	4,645	535	8	8,701r	1,859	2,116r	73	716	385	
June..	65,145r	1,940	3,117r	34,684	5,777r	187	5,053	404	8	8,577r	1,965r	2,174r	70	732	457r	
July..	66,432r	1,934	3,185	34,360	6,461	189	4,957	432	8	9,605r	1,890	2,144r	72	776	418	
Aug..	65,905	1,575	3,348	34,118	6,545	127	4,806	491	10	9,413	1,876	2,183	68	861	483	
Sept. p	65,534	1,631	3,226	33,554	6,634	127	5,096	603	8	8,979	1,972	2,213	77	881	533	
Oct. p	66,437	1,810	3,836	32,613	6,815	127	5,219	651	7	9,765	1,977	2,179	76	912	449	

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.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

Table CM-I-2. - Short-Term Liabilities by Type of Liability - (Continued)

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 2/		
1957.....	742	200	50		490	2
1958.....	752	200	50r		342	*
1959.....	1,031	500	76		449	6
1960.....	1,442	691 4/	219		532	*
1961.....	1,317	614 4/	354		294	55
1962 5/.....	2,050	800	540		572	138
	2,084	800	568		572	145
1963.....	1,547	739 4/	114	484	215	138
1964.....	1,618	800	66	207	231	114
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 5/.....	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 5/.....	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,412	-	86	202r	326	798r
1972-Oct.....	1,281	-	63	210	204	804
Nov.....	1,512r	-	95	242r	380	794
Dec.....	1,412	-	86	202r	326	798r
1973-Jan.....	1,380r	-	118	172r	279	810r
Feb.....	1,418r	-	133	144r	287r	854r
Mar.....	1,426r	-	114	134r	260r	918r
Apr.....	1,429r	-	119	112r	221r	976r
May.....	1,579r	-	141r	119r	148	1,172r
June.....	1,569r	-	155	134r	169r	1,110r
July.....	1,486r	-	206	114	116	1,049r
Aug.....	1,485	-	178	116	61	1,129
Sept. p.....	1,550	-	80	97	62	1,311
Oct. p.....	1,767	-	70	93	173	1,430

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

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

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

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to \$107 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.

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

* Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/	1972	May	June	July	Aug	Sept. p	Oct. p
Europe:									
Austria.....	185	254	254	272	301	297	305	292	204
Belgium-Luxembourg.....	597	701	701	1,092	1,373	1,376	1,456	1,378	1,410
Denmark.....	189	168	168	284	502	489	477	437	409
Finland.....	117	160	160	163	244	194	165	153	145
France.....	2,267	3,150	3,150	4,441	5,327	5,406	5,452	5,246	5,301
Germany.....	7,520	6,546	6,596	5,346	12,161	12,003	12,837	12,912	13,256
Greece.....	184	170	170	238	219	240	236	215	280
Italy.....	1,330	1,888	1,887	1,338	1,171	1,072	870	1,506	1,140
Netherlands.....	762	271	270	1,468	2,427	2,369	2,029	1,945	2,022
Norway.....	324	685	685	978	1,046	1,049	1,082	1,055	1,024
Portugal.....	274	303	303	416	511	500	477	472	459
Spain.....	198	203	203	256	325	334	282	237	259
Sweden.....	503	791	792	1,184	1,787	1,905	1,951	1,871	1,835
Switzerland.....	1,948	3,248	3,249	2,837	3,272	3,268	3,310	3,226	3,309
Turkey.....	46	68	68	97	71	75	102	115	72
United Kingdom.....	5,504	7,374	7,379	5,011	5,899	6,317	6,457	5,943	5,593
Yugoslavia.....	37	34	34	117	73	66	66	57	58
Other Western Europe.....	594	1,369	1,391	1,483	2,164r	2,360r	2,965	3,015	3,097
U.S.S.R.....	15	14	14	11	9	11	18	17	16
Other Eastern Europe.....	54	53	53	81	66	74	81	90	114
Total Europe.....	22,648	27,503	27,529	27,134	38,949r	39,383r	40,621	40,212	39,994
Canada.....	4,056	3,441	3,441	3,467r	3,796r	3,327r	3,392r	3,786	3,720
Latin America:									
Argentina.....	539	441	441	631	730	727	750	800	889
Bahamas 2/.....	745	656	656	539	502r	452r	796	563	589
Brazil.....	346	342	342	605	768	770r	921	732	700
Chile.....	266	191	191	137	137	140	134	126	127
Colombia.....	247	188	188	210	219	200	200	168	167
Cuba.....	7	6	6	6	7	10	7	7	7
Mexico.....	821	709	715	831	843	925	920	975	1,044
Panama.....	147	154	154	167	192	186	193	217	204
Peru.....	225	164	164	225	170	180	190	177	178
Uruguay.....	118	108	108	140	150	180	128	126	114
Venezuela.....	735	963	963	1,077	967	1,054	1,066	1,078	941
Other Latin American Republics..	620	656	655	860	778	783r	744	791	791
Netherlands Antilles and Surinam	98	87	87	86	64	68	78	61	65
Other Latin America.....	39	36	37	44	269	648	408	402	463
Total Latin America.....	4,952	4,701	4,708	5,558	5,796r	6,323r	6,532	6,224	6,279
Asia:									
China, People's Republic of (China Mainland).....	33	39	39	39	44	41	38	43	40
China, Republic of (Taiwan).....	275	258	258	675	832r	846r	790	810	813
Hong Kong.....	258	312	312	318	368	341	289	356	349
India.....	302	89	89	98	145	110	141	103	99
Indonesia.....	73	63	63	108	117	155	176	140	254
Israel.....	135	150	150	177	142	161	159	146	173
Japan.....	5,150	14,294	14,295	15,843r	9,056	8,458	8,126	8,003	7,680
Korea.....	199	201	196	192	231	226	219	217	213
Philippines.....	285	304	306	438	575r	544r	545r	541	482
Thailand.....	508	126	126	171	177	175	146	140	143
Other Asia.....	717	595	595	1,071	873r	883	958	1,139	1,165
Total Asia.....	7,936	16,432	16,429	19,131	12,560r	11,940r	11,588r	11,640	11,412
Africa:									
Egypt.....	17	24	24	24r	67	29	29	41	34
Morocco.....	11	9	9	12	8	11	15	10	11
South Africa.....	83	78	78	115	120	155	169	100	132
Zaire.....	14	12	12	21r	45	17	21	27	19
Other Africa.....	395	474	474	768	786	904	803	683	765
Total Africa.....	521	597	597	939	1,025	1,118	1,037	862	952
Other countries:									
Australia.....	389	916	916	3,027	2,961	2,985	3,202	3,124	3,106
All other.....	39	42	42	51	60	71	61	57	61
Total other countries.....	428	957	957	3,077	3,022	3,056	3,263	3,181	3,168
Total foreign countries.....	40,541	53,632	53,661	59,306r	65,149r	65,145r	66,432r	65,905	65,534
International and regional:									
International.....	975	1,352	1,327	952r	1,132r	1,149r	1,097r	1,123	1,181
European regional.....	17	8	8	10	7	7	7	7	7
Latin American regional.....	131	298	298	307	345r	329r	309r	289	298
Asian regional.....	93	129	129	140r	82	82	74	65	63
African regional.....	5	5	5	4	*	*	*	*	*
Total international and regional	1,221	1,772	1,767	1,412	1,579r	1,569r	1,486r	1,485	1,550
Grand total.....	41,761	55,404	55,428	60,719r	66,729r	66,714r	67,919r	67,389	67,085

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.

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria.....	214	198	157	107	43	5	4	-	-	1
Belgium-Luxembourg.....	1,410	1,449	207	715	447	51	46	-	4	11
Denmark.....	470	443	197	322	29	10	10	-	1	1
Finland.....	135	179	61	14	94	6	6	-	-	-
France.....	4,135	4,067	412	1,117	114	7	6	1	-	19
Germany.....	14,152	14,067	530	13,383	154	70	62	-	13	10
Greece.....	770	247	11	1	41	2	2	-	-	-
Italy.....	1,005	1,009	394	367	248	65	42	-	21	21
Netherlands.....	2,134	2,472	637	1,132	173	61	40	12	1	1
Norway.....	189	201	201	201	49	41	41	-	-	1
Portugal.....	467	442	427	16	9	10	19	-	-	-
Spain.....	134	191	164	-	27	84	71	-	13	-
Sweden.....	1,787	1,771	271	1,462	38	12	10	-	2	4
Switzerland.....	3,340	3,070	474	1,650	1,127	204	107	4	93	40
Turkey.....	83	71	72	-	1	4	4	-	-	-
United Kingdom.....	6,413	5,222	130	4,422	1,443	417	157	11	344	88
Yugoslavia.....	69	65	58	4	-	4	4	-	1	-
Other Western Europe.....	3,423	3,360	527	-	2,833	37	31	-	4	18
U.S.S.R.....	40	39	39	-	3	-	-	-	-	-
Other Eastern Europe.....	98	94	94	1	19	-	-	-	-	-
Total Europe.....	41,411	39,776	2,410	26,345	11,104	1,260	511	27	416	340
Canada.....	3,211	2,267	56	-	1,764	12	-	1	61	189
Latin America:										
Argentina.....	265	400	34	341	-	65	-	-	2	-
Bahamas.....	457	367	22	-	376	84	-	-	2	-
Brazil.....	245	645	54	1	95	99	96	-	3	-
Chile.....	147	20	20	-	-	108	187	-	1	-
Colombia.....	205	77	10	1	-	132	133	-	1	-
Cuba.....	7	1	1	-	-	6	6	-	-	-
Mexico.....	1,829	300	372	12	415	504	404	1	112	1
Panama.....	331	99	54	-	45	130	113	2	15	3
Peru.....	152	107	84	-	17	50	49	-	-	-
Uruguay.....	117	34	10	-	5	41	39	-	2	-
Venezuela.....	1,130	817	737	-	20	113	112	-	1	1
Other Latin American Republics.....	242	307	322	22	63	435	400	-	35	-
Netherlands Antilles and Surinam.....	70	26	11	1	14	44	42	2	9	-
Other Latin America.....	529	355	34	2	319	127	82	-	27	-
Total Latin America.....	6,317	3,570	2,241	269	1,060	1,009	2,449	17	274	8
Asia:										
China, People's Republic of (China Mainland).....	72	31	24	-	8	6	6	-	-	-
China, Republic of (Taiwan).....	79	607	375	117	110	173	164	-	9	4
Hong Kong.....	63	214	91	1	141	149	137	1	12	1
India.....	105	23	47	1	41	11	10	-	1	11
Indonesia.....	169	154	47	91	23	17	16	-	-	-
Israel.....	278	200	156	11	88	23	20	-	1	-
Japan.....	7,060	6,087	795	2,332	3,860	61	52	-	3	12
Korea.....	198	114	102	4	8	4	4	-	-	-
Philippines.....	480	434	292	-	112	75	71	-	-	-
Thailand.....	161	147	94	44	49	14	14	-	-	-
Other Asia.....	1,132	1,011	574	38	299	154	99	11	15	-
Total Asia.....	10,769	10,091	2,544	2,709	4,337	657	543	12	52	31
Africa:										
Egypt.....	34	30	30	1	-	4	4	-	-	-
Morocco.....	10	8	8	-	1	2	2	-	-	-
South Africa.....	103	96	62	25	9	5	5	-	-	-
Zaire.....	26	22	21	1	-	4	4	-	-	-
Other Africa.....	247	675	326	327	22	72	65	-	2	-
Total Africa.....	920	831	446	254	1	87	79	-	-	2
Other countries:										
Australia.....	3,169	3,171	402	2,152	43	11	8	-	2	1
All other.....	59	49	27	-	22	9	9	-	-	1
Total other countries.....	3,228	3,206	488	2,152	565	20	17	-	2	2
Total foreign countries.....	66,437	62,111	11,516	27,536	18,021	1,446	4,156	76	412	577
International and regional:										
International.....	1,402	1,402	75	148	1,178	-	-	-	-	-
European regional.....	9	9	9	-	-	-	-	-	-	-
Latin American regional.....	299	299	53	22	123	-	-	-	-	-
Asian regional.....	57	57	26	3	28	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	1,767	1,767	164	173	1,430	-	-	-	-	-
Grand total.....	68,204	62,483	11,679	32,793	18,011	1,446	4,156	76	412	577

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1972	Dec. 1972	Apr. 1973
	1968	1969	1970	1971			
<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	93	114
Iraq.....	86	26	11	10	9	10	n.a.
Jordan.....	3	17	14	2	2	4	4
Kuwait.....	67	46	54	20	16	39	36
Laos.....	3	3	3	3	3	2	3
Lebanon.....	78	83	54	46	60	55	55
Malaysia.....	52	30	22	23	25	54	59
Nepal.....	13	17	19	16	15	11	10
Oman (Muscat and Oman).....	6	6	1	4	4	5	3
Pakistan.....	60	35	38	33	58	59	93
Qatar.....	5	4	6	1	1	2	3
Ryukyu Islands (including Okinawa) 3/.....	17	25	18	29	53	3/	3/
Saudi Arabia.....	29	106	106	79	80	344	236
Singapore.....	67	17	57	35	45	77	53
Sri Lanka (Ceylon).....	4	3	4	4	6	5	6
Syria.....	2	4	7	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	8	11	10	28
Ivory Coast.....	3	4	3	2	2	6	4
Kenya.....	29	43	38	9	14	23	19
Liberia.....	25	23	22	23	25	30	31
Libya.....	69	288	195	274	296	393	n.a.
Mozambique.....	3	6	7	6	9	6	6
Nigeria.....	20	11	17	46	56	85	n.a.
"Portuguese West Africa".....	6	9	8	13	9	31	10
Southern Rhodesia.....	1	2	1	2	2	2	1
Sudan.....	5	3	1	1	5	3	3
Tanzania.....	21	10	9	6	6	11	16
Tunisia.....	7	6	7	9	7	10	11
Uganda.....	6	5	8	3	10	7	19
Zambia.....	25	20	10	13	7	28	n.a.
<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.....	60	28	n.a.	n.a.	n.a.	-	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	42	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	106	n.a.
1966.....	1,494	988	913	25	50	311	n.a.
						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 2/.....	{ 1,000	417	93	238	87	562	21
	{ 1,018	417	93	238	87	580	21
1972-Oct.....	1,068	432	97	248	87	615	21
Nov.....	1,051	429	94	248	88	600	21
Dec. 2/.....	{ 1,000	417	93	238	87	562	21
	{ 1,018	417	93	238	87	580	21
1973-Jan.....	1,044r	405	74	236	96	617r	22
Feb.....	1,276r	639	304	234	100	613r	24
Mar.....	1,406r	685	328	246	112	697r	24
Apr.....	1,399r	690	329	250	111	686r	24
May.....	1,379r	667	313	250	104	688r	24
June.....	1,467r	674	311	250	113	769r	24
July.....	1,527r	734r	311	282r	141	770r	24
Aug.....	1,532	731	322	282	127	777	24
Sept. p.....	1,504	720	318	279	123	760	24
Oct. p.....	1,473	718	312	285	122	735	20

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

coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
n.a. Not available.
p Preliminary.
r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1970	1971	1972 1/		May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	-	*	*	*	5	5	5	5	5	5
Belgium-Luxembourg.....	14	8	12	12	10	10	40r	40	39	41
Denmark.....	-	-	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	-	-	-	-	-	-
France.....	1	6	1	1	1	1	1	1	1	1
Germany.....	110	164	165	165	164	164	164	165	165	165
Greece.....	1	*	2	2	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	*	1	1	1
Netherlands.....	2	*	*	*	*	*	*	*	*	*
Norway.....	-	*	*	*	*	*	*	*	*	*
Portugal.....	1	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	-	*	*	*	*	*	*	*	*	*
Switzerland.....	4	2	5	5	6	6	6	6	6	6
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	42	52	63	63	68	68	68	68	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	11	10	10	207	209	211	211	210	210
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-
Total Europe.....	178	246	261	261	463	466	498r	497	495	498
Canada.....	3	4	1	1	8	2	11	9	9	9
Latin America:										
Argentina.....	13	2	1	1	2	2	2	2	2	2
Bahamas 2/.....	7	39	53	53	49	49	50	50	50	50
Brazil.....	25	1	1	1	1	1	9	9	14	14
Chile.....	*	1	2	2	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	-	-	-	-	-	-	-	-
Mexico.....	44	31	28	28	22	22	26	38	39	44
Panama.....	3	1	2	2	2	3	3	3	8	2
Peru.....	1	*	*	*	*	*	3	3	3	3
Uruguay.....	*	*	*	*	1	*	*	*	*	*
Venezuela.....	53	31	28	28	16	16	16	15	12	9
Other Latin American Republics..	3	4	19	19	5	5	4	4	4	4
Netherlands Antilles and Surinam	*	*	*	*	8	21	21	8	4	4
Other Latin America.....	*	*	1	1	6	5	7	8	6	6
Total Latin America.....	152	111	136	136	115	125	145	143	145	140
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	42	34	*	*	1	1	1	1	1	1
Hong Kong.....	*	*	*	*	*	*	*	*	*	*
India.....	*	*	1	1	1	1	1	1	1	1
Indonesia.....	-	*	*	*	*	*	*	*	*	*
Israel.....	6	6	5	5	3	3	3	3	3	3
Japan.....	385	3	1	1	1	2	2	2	2	2
Korea.....	47	6	5	5	4	2	2	2	2	2
Philippines.....	12	3	3	3	4	4	4	6	5	2
Thailand.....	8	*	*	*	*	*	*	*	*	*
Other Asia.....	21	37	17	17	82	82	81	81	71	71
Total Asia.....	522	90	33	33	98	96	95	97	86	83
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	59	4	7	7	7	7	7	7	7	7
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	59	4	7	7	7	7	7	7	7	7
Total foreign countries.....	914	457	439	439	691	697	757r	755	744	738
International and regional:										
International.....	490	351	480	496	557r	612r	598r	590	573	538
European regional.....	-	-	-	-	2	-	-	-	-	-
Latin American regional.....	264	57	52	53	42r	58r	72r	86	86	89
Asian regional.....	35	38	30	31	88	99r	100r	101	102	103
African regional.....	-	-	-	-	-	-	-	-	-	6
Total international and regional..	789	446	562	580	688r	769r	770r	777	760	735
Grand total.....	1,703	902	1,000	1,018	1,379r	1,467r	1,527r	1,532	1,504	1,473

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims	
			Total	Official institutions	Banks								Other foreigners
1957.....	2,199	2,052	930	242	386	303	423		699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222		238
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	{ 1,646 1,660	{ 329 329	{ 699 709	{ 618 622	{ 694 700		{ 1,837 1,874	{ 543 543	{ 342 343		{ 200 200
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	{ 7,411 7,957	{ 6,810 7,333	{ 2,652 2,773	{ 223 221	{ 1,374 1,403	{ 1,055 1,150	{ 1,007 1,135	{ 2,600 2,621	{ 552 803	{ 601 624	{ 342 336	{ 182 187	{ 77 102
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	{ 2,968 2,970	{ 271 271	{ 1,566 1,567	{ 1,130 1,132	{ 1,268 1,272	{ 2,501 2,508	{ 422 492	{ 474 492	{ 325 329	{ 54 68	{ 95 96
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	{ 3,139 3,141	{ 256 256	{ 1,739 1,739	{ 1,143 1,145	{ 1,367 1,288	{ 2,450 2,540	{ 443 464	{ 420 420	{ 240 241	{ 70 70	{ 110 110
1967 1/.....	{ 8,583 8,606	{ 8,158 8,182	{ 3,137 3,150	{ 306 306	{ 1,603 1,616	{ 1,228 1,228	{ 1,511 1,552	{ 3,013 3,013	{ 498 467	{ 425 425	{ 287 287	{ 74 70	{ 63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	{ 9,578 9,680	{ 9,063 9,165	{ 3,281 3,278	{ 262 262	{ 1,946 1,943	{ 1,073 1,073	{ 1,954 2,015	{ 3,169 3,202	{ 658 670	{ 516 516	{ 352 352	{ 84 89	{ 79 74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/.....	{ 13,170 13,272	{ 12,328 12,377	{ 4,503 3,969 2/	{ 223 231	{ 2,613 2,080 2/	{ 1,667 1,658	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,679 2/	{ 842 895	{ 549 548	{ 119 173	{ 174 174
1972 1/.....	{ 15,471 15,614	{ 14,625 14,768	{ 5,674 5,682	{ 163 163	{ 2,975 2,975	{ 2,535 2,543	{ 3,269 3,298	{ 3,204 3,204	{ 2,478 2,584	{ 846 846	{ 441 441	{ 223 223	{ 182 182
1972-Oct.....	13,845	13,069	5,138	146	2,666	2,326	2,987	2,953	1,991	776	408	209	159
Nov.....	14,419	13,649	5,306	157	2,700	2,448	3,130	3,129	2,085	770	412	219	139
Dec. 1/...	{ 15,471 15,614	{ 14,625 14,768	{ 5,674 5,682	{ 163 163	{ 2,975 2,975	{ 2,535 2,543	{ 3,269 3,298	{ 3,204 3,204	{ 2,478 2,584	{ 846 846	{ 441 441	{ 223 223	{ 182 182
1973-Jan.....	15,172r	14,347r	5,437r	142r	2,814	2,480r	3,280r	3,103	2,527r	825	443	253	128
Feb.....	17,973r	16,902r	6,460r	162	3,674r	2,624r	3,608r	3,283r	3,551r	1,071	596	313	162
Mar.....	18,324r	17,374r	6,534r	141	3,683r	2,711r	3,751r	3,464r	3,624r	951	524	262	165
Apr.....	18,312r	17,494r	6,842r	146	3,931r	2,765r	3,834r	3,464r	3,354r	819	460	207	152
May.....	18,502r	17,649r	6,931r	163	3,812r	2,956r	3,844r	3,602r	3,271r	854	499	237	118
June.....	18,745r	17,907r	7,285r	205	4,037r	3,043r	3,901	3,963	2,758r	838r	552r	140	147
July.....	18,957r	18,095r	7,015r	162	3,916r	2,936	3,891	3,899	3,290r	862	561	151	151
Aug.....	18,922	18,036	6,964	176	4,021	2,767	3,967	3,694	3,411	886	488	151	247
Sept. p....	18,720	17,943	6,815	151	3,912	2,752	4,088	3,697	3,344	777	459	143	175
Oct. p....	19,297	18,436	6,998	206	3,994	2,798	4,119	3,755	3,563	861	510	187	163

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 1/		May	June	July	Aug.	Sept. p	Oct. f
Europe:											
Austria.....	6	11	11	8	8	9	12	10	18	14	14
Belgium-Luxembourg.....	50	57	57	120	120	73	94	96	107	190	150
Denmark.....	40	49	49	59	59	69	69	56	67	52	50
Finland.....	66	135	135	118	118	140	141	134	125	114	97
France.....	113	267	263	330	330	447	389	434	368	413	461
Germany.....	186	235	235	321	321	356	399r	349	281	313	371
Greece.....	26	30	30	29	29	19	19	28	20	16	26
Italy.....	101	159	160	255	255	327	326	278	278	242	282
Netherlands.....	61	105	105	108	108	115	109	101	155	144	127
Norway.....	54	67	67	69	69	67	65	79	70	67	74
Portugal.....	11	12	12	19	19	17	19	18	14	18	23
Spain.....	52	70	70	207	207	360	387	272	251	183	183
Sweden.....	97	118	118	156	164	267r	234	224	184	166	155
Switzerland.....	100	145	145	125	125	190	245	208	206	234	242
Turkey.....	9	3	3	6	6	6	9	7	6	6	8
United Kingdom.....	379	563	559	849	967	984r	999r	1,061r	1,346	1,304	1,236
Yugoslavia.....	35	19	19	22	22	13	12	12	10	10	8
Other Western Europe.....	13	12	12	20	20	21	29	20	21	26	34
U.S.S.R.....	3	28	28	41	41	50	56	56	42	46	49
Other Eastern Europe.....	45	37	37	49	49	69	73	84	83	97	87
Total Europe.....	1,449	2,122	2,114	2,911	3,037	3,599r	3,684r	3,526r	3,654	3,654	3,677
Canada.....	1,043	1,530	1,627	1,897	1,914	2,400r	2,034r	2,168	2,186	1,907	2,210
Latin America:											
Argentina.....	326	305	305	379	379	408	408	431	442	455	468
Bahamas 2/.....	196	262	262	476	476	409	399	495	454	617	686
Brazil.....	325	429	435	649	649	851	891	965	915	879	837
Chile.....	200	139	139	52	52	40	43	36	50	40	80
Colombia.....	284	380	380	418	418	398r	412r	420	422	423	423
Cuba.....	13	13	13	13	13	13	14	13	13	13	15
Mexico.....	909	936	934	1,202	1,202	1,343	1,399	1,376	1,338	1,322	1,388
Panama.....	112	125	125	244	244	190	218	223	262	252	273
Peru.....	147	176	176	145	145	147	169	180	176	178	208
Uruguay.....	63	41	41	40	40	31	34	34	35	39	45
Venezuela.....	283	268	268	383	383	440	454	454	441	430	436
Other Latin American Republics..	342	374	374	388	388	383	380	373	394	409	431
Netherlands Antilles and Surinam	19	18	18	14	14	35	38	48	38	31	23
Other Latin America.....	22	25	26	36	36	74	66	71	89	90	136
Total Latin America.....	3,239	3,490	3,494	4,437	4,437	4,762r	4,925r	5,119	5,069	5,176	5,449
Asia:											
China, People's Republic of (China Mainland).....	2	1	1	1	1	5	3	7	6	7	15
China, Republic of (Taiwan).....	95	109	109	194	194	216	200	198	183	141	136
Hong Kong.....	39	68	70	93	93	132	204	218	116	128	121
India.....	13	21	21	14	14	19	21	18	17	19	14
Indonesia.....	56	41	41	87	87	97	94	91	77	81	89
Israel.....	120	129	129	105	105	116	111	133	133	145	145
Japan.....	3,890	4,279	4,280	4,158	4,158	5,536	5,756	5,753	5,791	5,801	5,745
Korea.....	178	348	348	296	296	338	347	348	336	343	372
Philippines.....	137	136	138	149	149	139	144	134	129	121	105
Thailand.....	109	164	173	191	191	194	173	188	185	179	206
Other Asia.....	167	252	252	300	300	324	354	352	350	361	349
Total Asia.....	4,807	5,548	5,560	5,589	5,589	7,116	7,407	7,441	7,321	7,325	7,296
Africa:											
Egypt.....	13	10	10	21	21	25	34	44	41	43	38
Morocco.....	6	4	4	4	4	4	4	5	5	11	4
South Africa.....	77	156	156	143	143	166	163	150	151	157	150
Zaire.....	4	21	21	13	13	13	42	43	49	48	51
Other Africa.....	79	99	96	124	124	136	145	149	173	144	161
Total Africa.....	180	291	288	304	304	343	388	391	419	403	404
Other countries:											
Australia.....	64	158	158	291	291	232	260	271	230	218	224
All other.....	16	28	28	40	40	47	46	39	41	36	36
Total other countries.....	80	186	186	330	330	280	305	310	271	254	260
Total foreign countries.....	10,798	13,167	13,269	15,468	15,611	18,501r	18,744r	18,956r	18,921	18,719	19,295
International and regional.....	3	3	3	3	3	2	1	2	1	1	1
Grand total.....	10,802	13,170	13,272	15,471	15,614	18,502r	18,745r	18,957r	18,922	18,720	19,297

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.

p Preliminary. r Revised.

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 October 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	14	11	5	2	3	5	*	*	3	3	-	*
Belgium-Luxembourg.....	150	127	97	54	43	21	*	8	23	17	*	6
Denmark.....	50	45	19	15	4	7	18	1	5	4	-	1
Finland.....	97	96	38	28	9	3	55	*	1	1	-	*
France.....	461	433	97	71	26	59	6	270	28	27	*	1
Germany.....	371	287	151	88	63	43	23	71	84	78	*	6
Greece.....	26	26	9	3	6	13	1	2	1	1	-	*
Italy.....	282	261	175	156	19	55	4	27	20	17	*	3
Netherlands.....	127	106	32	19	13	26	4	43	22	20	*	1
Norway.....	74	69	44	34	10	7	17	1	5	5	-	*
Portugal.....	23	21	11	5	6	10	*	*	1	1	-	*
Spain.....	183	174	114	101	13	48	11	2	9	9	-	*
Sweden.....	155	147	132	106	26	10	3	3	7	7	-	*
Switzerland.....	242	213	160	115	45	20	2	32	29	23	*	6
Turkey.....	8	7	4	4	*	3	*	*	*	*	-	*
United Kingdom.....	1,236	1,143	437	358	79	80	63	563	93	55	*	38
Yugoslavia.....	8	8	7	3	3	1	*	*	*	*	-	*
Other Western Europe.....	34	33	17	10	6	9	*	7	1	1	-	*
U.S.S.R.....	49	49	32	31	1	15	-	1	*	*	-	-
Other Eastern Europe.....	87	87	75	72	3	5	5	2	*	*	-	*
Total Europe.....	3,677	3,345	1,656	1,278	378	440	215	1,034	332	269	*	63
Canada.....	2,210	1,809	683	188	495	46	79	1,002	401	167	180	54
Latin America:												
Argentina.....	468	468	211	66	145	60	180	17	*	*	-	*
Bahamas.....	686	677	188	137	51	14	1	474	9	1	-	9
Brazil.....	837	836	535	453	82	176	112	13	*	*	*	*
Chile.....	80	80	20	14	6	13	47	*	*	-	-	*
Colombia.....	423	422	268	160	108	32	107	15	*	*	-	*
Cuba.....	15	15	2	2	-	13	-	1	-	-	-	-
Mexico.....	1,388	1,355	1,122	478	644	72	110	52	33	11	5	17
Panama.....	273	272	216	123	92	17	18	21	*	*	-	*
Peru.....	208	208	166	135	31	34	8	*	*	*	-	*
Uruguay.....	45	45	12	9	3	5	26	2	*	*	-	*
Venezuela.....	436	428	318	27	291	68	38	5	8	2	-	6
Other Latin American Republics.....	431	430	176	78	97	102	129	23	*	*	-	*
Netherlands Antilles & Surinam.....	23	23	16	1	16	7	*	*	*	*	-	*
Other Latin America.....	136	134	68	37	31	21	1	44	2	1	-	*
Total Latin America.....	5,449	5,395	3,317	1,720	1,597	633	777	669	54	15	5	33
Asia:												
China, People's Republic of (China Mainland).....	15	13	11	11	-	1	-	*	2	2	-	-
China, Republic of (Taiwan).....	136	135	62	58	3	29	29	15	1	*	*	*
Hong Kong.....	121	119	41	11	29	21	26	31	3	1	-	1
India.....	14	14	2	2	1	10	*	*	1	1	-	*
Indonesia.....	89	89	64	22	43	4	11	10	*	*	-	-
Israel.....	145	144	110	105	5	14	18	1	1	1	-	*
Japan.....	5,745	5,721	542	489	53	2,487	1,992	699	24	21	-	2
Korea.....	372	372	87	72	15	71	198	15	*	*	-	*
Philippines.....	105	104	39	13	26	38	18	9	1	*	-	*
Thailand.....	206	203	40	34	6	26	126	11	3	3	-	-
Other Asia.....	349	338	131	107	24	122	32	53	10	7	*	3
Total Asia.....	7,296	7,251	1,130	925	205	2,825	2,451	845	45	37	*	7
Africa:												
Egypt.....	38	38	9	8	1	1	28	*	*	*	-	-
Morocco.....	4	4	*	*	*	2	1	1	*	*	-	-
South Africa.....	150	140	23	12	11	46	70	1	10	6	-	4
Zaire.....	51	51	43	7	36	1	6	1	*	*	-	-
Other Africa.....	161	161	73	35	38	68	16	4	*	*	-	*
Total Africa.....	404	394	149	63	86	118	120	7	11	6	-	5
Other countries:												
Australia.....	224	208	55	24	31	36	112	5	16	14	2	*
All other.....	36	34	7	3	4	22	3	2	2	2	-	*
Total other countries.....	260	242	62	27	35	58	115	7	18	15	2	1
Total foreign countries.....	19,295	18,435	6,997	4,200	2,797	4,119	3,755	3,563	861	510	187	163
International and regional.....	1	1	1	*	1	-	-	-	-	-	-	-
Grand total.....	19,297	18,436	6,998	4,200	2,798	4,119	3,755	3,563	861	510	187	163

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans			Other long-term claims		
			Total	Official institutions	Banks		Other Foreigners	
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40
	5,014r	4,974r	4,539r	836r	430	3,274r	436	40
1972-Oct.....	4,649	4,614	4,323	796	412	3,114	292	35
Nov.....	4,702	4,669	4,378	819	432	3,127	291	33
Dec. 1/.....	4,954	4,914	4,539	833	430	3,276	375	40
	5,014r	4,974r	4,539r	836r	430	3,274r	436	40
1973-Jan.....	5,017r	4,976r	4,536r	835	442r	3,258r	440	41
Feb.....	5,126r	5,074r	4,625r	836r	477r	3,311r	449	52
Mar.....	5,270r	5,224r	4,763r	883r	496r	3,384r	460	47
Apr.....	5,413r	5,365r	4,917r	903r	544r	3,469r	448	49
May.....	5,514r	5,465r	5,010r	932	545	3,532r	456	48
June.....	5,605r	5,560r	5,096r	978	550	3,568	464	45
July.....	5,626	5,572	5,116	957	554	3,605	456	54
Aug.....	5,521	5,475	5,009	1,002	514	3,492	466	46
Sept. p.....	5,392	5,322	4,865	1,010	511	3,345	457	70
Oct. p.....	5,565	5,485	5,009	1,041	537	3,432	476	80

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

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

CAPITAL MOVEMENTS

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

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

Position at end of period in millions of dollars

Country	Calendar year					1973					
	1969	1970	1971	1972 1/		May	June	July	Aug.	Sept. p	Oct. p
Europe:											
Austria.....	1	1	1	*	*	*	3	3	4	3	3
Belgium-Luxembourg.....	18	14	22	18	18	22	22	22	22	26	25
Denmark.....	2	2	2	11	11	18	20	20	21	22	21
Finland.....	27	19	11	16	16	17	18	18	19	17	20
France.....	47	88	127	146	146	186	190	193	183	170	173
Germany.....	36	35	102	100	100	115	105	113	72	60	71
Greece.....	56	9	45	44	44	35	55	52	55	53	47
Italy.....	3	4	4	40	40	52	53	54	56	53	57
Netherlands.....	7	8	4	11	11	13	15	15	14	15	14
Norway.....	49	24	14	14	19	33	15	14	42	44	48
Portugal.....	27	14	18	28	28	26	26	25	9	5	6
Spain.....	91	83	94	102	100	87	85	103	110	114	128
Sweden.....	23	35	49	48	40r	36r	37	32	31	30	25
Switzerland.....	2	3	2	5	5	7	6	6	6	6	6
Turkey.....	1	*	8	6	9	32	36	36	36	35	36
United Kingdom.....	67	71	100	145	145	131	131	128	137	131	130
Yugoslavia.....	13	25	45	48	45	78	77	77	78	64	71
Other Western Europe.....	11	6	6	6	6	6	7	7	9	9	7
U.S.S.R.....	-	-	-	-	-	77	95	102	117	118	122
Other Eastern Europe.....	13	12	16	43	43	80	95	110	120	128	132
Total Europe.....	499	482	721	849	845r	1,055r	1,111	1,158	1,142	1,106	1,141
Canada.....	408	712	228	405	406	511	523	517	404	418	491
Latin America:											
Argentina.....	141	135	128	150	154	159	151	144	140	126	141
Bahamas 2/.....	15	7	4	10	19	22	21	22	23	24	23
Brazil.....	187	251	341	577	582	621	616	610	613	603	612
Chile.....	73	82	91	174	174	161	164	159	147	140	135
Colombia.....	53	59	80	108	108	85r	87r	84	84	80	77
Cuba.....	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	419	367	375	383	385	381	388	405	404	389	400
Panama.....	44	44	35	57	57	51	49	51	51	52	54
Peru.....	97	68	71	71	71	61	58	43	43	47	51
Uruguay.....	37	19	23	10	10	2	2	2	2	1	2
Venezuela.....	108	155	224	264	264	268	266	270	273	280	278
Other Latin American Republics.....	139	122	129	167	167	154	160r	153	149	147	144
Netherlands Antilles and Surinam.....	12	8	4	7	7	8	11	11	7	5	6
Other Latin America.....	3	8	7	10	10	27	29	30	28	29	35
Total Latin America.....	1,329	1,325	1,452	1,996	2,006	2,000r	2,003r	1,983	1,964	1,924	1,958
Asia:											
China, People's Republic of (China Mainland).....	-	*	-	-	-	*	*	*	1	1	35
China, Republic of (Taiwan).....	16	19	22	49	49	58	57	50	55	66	73
Hong Kong.....	1	2	7	4	4	14	13	12	13	12	15
India.....	43	44	81	73	73	69	69	68	67	62	55
Indonesia.....	2	6	10	23	23	33	32	33	61	25	24
Israel.....	14	15	35	147	149r	192	196	204	187	216	211
Japan.....	88	115	246	319	348	331	311	310	304	252	258
Korea.....	151	98	79	79	96	116	109	117	123	119	119
Philippines.....	202	234	160	163	163	161	156	163	159	166	159
Thailand.....	27	32	32	17	17	18	18	18	30	17	18
Other Asia.....	112	99	165	326	326	398	446	459	461	507	494
Total Asia.....	656	663	829	1,200	1,249r	1,389	1,408	1,433	1,461	1,443	1,461
Africa:											
Egypt.....	1	*	-	*	*	9	11	13	24	12	13
Morocco.....	1	3	5	3	3	3	3	3	3	2	2
South Africa.....	30	20	50	70	70	93	96	90	90	95	94
Zaire.....	6	6	17	35	36	37	39	36	27	31	31
Other Africa.....	123	98	113	148	153	200	194	198	206	187	196
Total Africa.....	162	127	184	257	262	341	342	339	350	327	336
Other countries:											
Australia.....	186	142	222	227	227	192	195	172	175	145	149
All other.....	29	22	18	16	16	21	19	20	20	24	24
Total other countries.....	215	164	240	243	243	213	214	192	195	169	174
Total foreign countries.....	3,248	3,074	3,661	4,950	5,010r	5,509r	5,601r	5,622	5,517	5,388	5,561
International and regional.....	2	1	5	4	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,954	5,014r	5,514r	5,605r	5,626	5,521	5,392	5,565

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

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of October 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	?	?	?	*	-
Belgium-Luxembourg.....	25	25	22	3	-
Denmark.....	21	21	21	*	-
Finland.....	20	20	20	*	-
France.....	173	173	152	22	-
Germany.....	71	63	63	1	8
Greece.....	47	47	41	6	-
Italy.....	57	57	56	1	1
Netherlands.....	14	9	4	5	5
Norway.....	48	48	47	1	-
Portugal.....	6	6	6	*	-
Spain.....	128	128	119	8	*
Sweden.....	25	25	24	*	-
Switzerland.....	6	6	6	-	-
Turkey.....	36	36	35	1	-
United Kingdom.....	130	130	124	6	-
Yugoslavia.....	71	68	68	*	3
Other Western Europe.....	7	7	6	*	-
U.S.S.R.....	122	122	120	2	-
Other Eastern Europe.....	132	132	127	5	*
Total Europe.....	1,141	1,125	1,063	62	16
<u>Canada.....</u>	<u>491</u>	<u>449</u>	<u>396</u>	<u>52</u>	<u>43</u>
<u>Latin America:</u>					
Argentina.....	141	141	105	36	-
Bahamas.....	23	23	17	5	-
Brazil.....	612	610	589	21	1
Chile.....	135	135	60	75	-
Colombia.....	77	77	66	11	-
Cuba.....	*	*	*	-	-
Mexico.....	400	400	366	34	-
Panama.....	54	54	48	6	-
Peru.....	51	51	46	5	-
Uruguay.....	2	2	1	1	-
Venezuela.....	278	278	258	20	*
Other Latin American Republics.....	144	144	133	11	-
Netherlands Antilles and Surinam.....	6	6	1	4	-
Other Latin America.....	35	35	34	1	-
Total Latin America.....	1,958	1,956	1,726	230	2
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	35	35	35	-	-
China, Republic of (Taiwan).....	73	73	61	12	-
Hong Kong.....	15	15	15	*	-
India.....	55	55	55	*	-
Indonesia.....	24	24	22	2	-
Israel.....	211	211	209	3	-
Japan.....	258	258	218	39	-
Korea.....	119	119	101	18	-
Philippines.....	159	159	149	10	-
Thailand.....	18	18	13	5	-
Other Asia.....	494	484	464	20	9
Total Asia.....	1,461	1,451	1,343	109	9
<u>Africa:</u>					
Egypt.....	13	13	13	*	-
Morocco.....	2	2	2	-	-
South Africa.....	94	84	80	4	10
Zaire.....	31	31	28	3	-
Other Africa.....	196	196	185	10	-
Total Africa.....	336	326	310	17	10
<u>Other countries:</u>					
Australia.....	149	149	143	6	-
All other.....	24	24	24	*	-
Total other countries.....	174	174	168	6	-
Total foreign countries.....	5,561	5,481	5,005	476	80
<u>International and regional.....</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>-</u>	<u>*</u>
Grand total.....	5,565	5,485	5,009	476	80

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972-June.....	6,225	2,925	2,452	472	3,300
Sept.....	6,381	2,933	2,435	498	3,448
Dec. 2/.....	{ 6,655 7,182	{ 3,115 3,324	{ 2,630 2,825	{ 484 499	{ 3,540 3,858
1973-Mar.....	7,243	3,256	2,743	513	3,988
June p.....	7,176	3,213	2,652	561	3,963

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

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

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

CAPITAL MOVEMENTS

Section 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/		June	Sept	Dec. 1/	Mar.	June p
Europe:									
Austria.....	4	8	5	5	6	2	2	3	2
Belgium-Luxembourg.....	69	46	66	65	103	92	75	75	81
Denmark.....	3	2	2	2	5	5	9	7	19
Finland.....	2	2	2	2	2	3	4	4	4
France.....	137	126	142	136	133	145	163	167	165
Germany.....	219	133	117	117	104	130	145	156	146
Greece.....	4	4	4	4	5	14	24	15	19
Italy.....	87	77	103	103	99	103	118	121	103
Netherlands.....	90	128	70	69	65	79	102	105	110
Norway.....	4	5	5	5	5	5	9	14	13
Portugal.....	10	13	16	16	2	3	4	4	4
Spain.....	59	24	66	65	70	63	79	81	72
Sweden.....	33	34	17	17	13	14	12	12	23
Switzerland.....	134	159	104	104	97	119	122	106	85
Turkey.....	3	4	2	2	3	2	3	4	3
United Kingdom.....	470	382	817	830	981	943	949	1,009	702
Yugoslavia.....	2	4	3	3	6	5	7	7	17
Other Western Europe.....	21	11	2	2	2	2	2	2	3
U.S.S.R.....	1	2	*	*	*	7	*	*	5
Other Eastern Europe.....	3	2	4	4	3	3	3	6	16
Total Europe.....	1,359	1,671	1,551	1,611	1,714	1,733	1,830	1,905	1,758
Canada.....	227	221	181	181	185	183	209	211	246
Latin America:									
Argentina.....	9	11	18	18	18	16	19	29	24
Brazil.....	18	19	21	22	22	24	35	35	47
Chile.....	10	11	14	14	16	17	18	18	13
Colombia.....	7	6	7	7	6	6	8	7	7
Cuba.....	*	*	*	*	*	1	1	*	*
Mexico.....	17	22	22	22	18	21	27	27	38
Panama.....	4	5	5	5	6	5	8	18	18
Peru.....	12	4	7	7	6	5	5	4	6
Uruguay.....	5	4	2	2	3	2	6	7	3
Venezuela.....	16	18	16	16	17	17	17	21	23
Other Latin American Republics.....	43	37	33	32	32	30	35	45	47
Bahamas 2/.....	39	162	275	283	357	293	319	366	382
Netherlands Antilles and Surinam.....	2	23	3	3	6	9	10	10	11
Other Latin America.....	4	6	5	5	6	6	7	4	19
Total Latin America.....	187	329	429	442	514	453	514	589	638
Asia:									
China, People's Republic of (China Mainland).....	1	1	1	1	1	28	32	32	31
China, Republic of (Taiwan).....	3	9	18	18	25	26	28	26	35
Hong Kong.....	7	9	12	11	11	12	12	12	12
India.....	20	38	27	26	7	7	7	7	7
Indonesia.....	5	9	10	10	5	6	12	16	15
Israel.....	14	24	10	10	9	11	12	13	9
Japan.....	143	144	177	173	188	223	149	160	234
Korea.....	2	1	13	13	16	16	20	20	18
Philippines.....	9	7	7	5	6	5	15	15	19
Thailand.....	3	4	3	3	4	5	5	5	6
Other Asia.....	26	49	142	141	103	112	117	151	140
Total Asia.....	233	296	420	412	374	451	410	458	525
Africa:									
Egypt.....	7	1	1	1	1	1	25	32	20
Morocco.....	1	3	1	1	1	2	3	3	7
South Africa.....	14	34	31	31	37	17	7	8	6
Zaire.....	2	2	1	1	1	2	1	1	12
Other Africa.....	28	38	34	34	30	35	56	58	60
Total Africa.....	52	78	68	67	71	57	92	103	105
Other countries:									
Australia.....	50	75	46	42	54	46	47	46	72
All other.....	7	7	9	8	11	11	13	13	11
Total other countries.....	67	82	55	50	66	57	60	59	82
Total foreign countries.....	2,124	2,677	2,704	2,763	2,924	2,933	3,115	3,324	3,213
International and regional.....	*	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,925	2,933	3,115	3,324	3,213

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 III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1973
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	81	59	22
Denmark.....	19	18	*
Finland.....	4	4	*
France.....	165	143	23
Germany.....	165	99	66
Greece.....	24	23	2
Italy.....	103	86	17
Netherlands.....	110	70	30
Norway.....	13	13	*
Portugal.....	4	4	*
Spain.....	72	71	1
Sweden.....	23	21	2
Switzerland.....	85	52	33
Turkey.....	3	1	2
United Kingdom.....	702	534	168
Yugoslavia.....	17	11	5
Other Western Europe.....	3	2	1
U.S.S.R.....	5	5	*
Other Eastern Europe.....	16	15	1
Total Europe.....	1,617	1,242	375
Canada.....	246	213	33
Latin America:			
Argentina.....	24	19	5
Brazil.....	47	46	1
Chile.....	13	13	*
Colombia.....	7	6	1
Cuba.....	*	*	*
Mexico.....	38	35	2
Panama.....	18	17	1
Peru.....	6	6	1
Uruguay.....	3	3	*
Venezuela.....	23	20	3
Other Latin American Republics..	47	36	11
Bahamas.....	382	349	33
Netherlands Antilles and Surinam	11	11	*
Other Latin America.....	19	18	1
Total Latin America.....	638	581	58
Asia:			
China, People's Republic of (China Mainland).....	31	31	-
China, Republic of (Taiwan)....	35	33	1
Hong Kong.....	12	10	1
India.....	7	5	2
Indonesia.....	15	15	*
Israel.....	9	7	1
Japan.....	234	203	31
Korea.....	18	18	*
Philippines.....	19	18	1
Thailand.....	6	4	1
Other Asia.....	140	125	14
Total Asia.....	525	470	54
Africa:			
Egypt.....	20	20	*
Morocco.....	7	7	*
South Africa.....	6	5	1
Zaire.....	12	12	*
Other Africa.....	60	58	2
Total Africa.....	105	101	4
Other countries:			
Australia.....	72	34	37
All other.....	11	11	*
Total other countries.....	82	45	38
Total foreign countries.....	3,213	2,652	561
International and regional.....	*	*	-
Grand total.....	3,213	2,652	561

* 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/		June	Sept.	Dec. 1/		Mar.	June p
Europe:										
Austria.....	1	1	*	*	*	*	*	2	*	*
Belgium-Luxembourg.....	144	174	261	261	266	255	254	240	235	249
Denmark.....	*	14	41	41	45	45	43	43	48	42
Finland.....	-	-	-	-	*	*	*	*	*	*
France.....	56	111	72	81	62	65	78	86	87	82
Germany.....	675	614	558	553	580	447	348	370	374	393
Greece.....	*	*	19	19	13	13	20	20	22	22
Italy.....	152	161	201	201	156	158	152	152	149	148
Netherlands.....	76	140	164	164	158	179	236	246	269	268
Norway.....	*	*	*	*	*	*	*	*	2	2
Portugal.....	7	7	4	4	2	2	*	*	*	*
Spain.....	5	5	5	5	4	3	3	3	3	3
Sweden.....	7	5	3	3	2	1	*	5	5	5
Switzerland.....	325	424	453	455	461	426	475	576	613	581
Turkey.....	-	*	-	-	*	*	*	*	*	*
United Kingdom.....	658	1,037	890	866	992	986	949	1,061	997	967
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	2,111	2,747	2,670	2,652	2,742	2,580	2,560	2,813	2,803	2,765
Canada.....	47	67	72	73	72	61	64	85	87	89
Latin America:										
Argentina.....	2	3	1	1	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	*	1	1	1	1
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	5	*	1	1	1	1	1	1	1	2
Panama.....	13	14	14	14	13	13	11	11	6	5
Peru.....	*	1	*	*	3	2	3	1	1	1
Uruguay.....	5	5	*	*	*	1	1	1	1	*
Venezuela.....	1	2	2	2	2	2	2	2	2	1
Other Latin American Republics.....	2	2	3	3	3	3	4	4	6	5
Bahamas 2/.....	85	188	285	280	334	349	250	312	347	360
Netherlands Antilles and Surinam.....	*	1	10	10	15	34	64	48	48	35
Other Latin America.....	*	*	*	*	*	1	1	1	6	9
Total Latin America.....	115	219	319	314	373	409	340	384	421	421
Asia:										
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	*	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	*	1	1	1
India.....	*	*	*	*	*	*	1	1	1	1
Indonesia.....	-	-	-	-	-	-	*	*	*	*
Israel.....	5	5	5	5	6	6	6	6	7	8
Japan.....	11	30	39	39	44	323	481	482	565	569
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	1	1	5	5	6	6
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	1	1	2
Total Asia.....	23	42	47	47	53	332	495	496	581	586
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	*	2	2
Zaire.....	-	*	-	-	*	*	-	-	-	-
Other Africa.....	1	6	7	7	6	6	6	6	1	1
Total Africa.....	1	6	7	7	6	6	6	6	2	2
Other countries:										
Australia.....	7	21	45	45	54	59	74	74	93	99
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	54	59	74	75	93	99
Total foreign countries.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,858	3,988	3,963
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,858	3,988	3,963

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-1. - Claims by Type

(In millions of dollars)

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 566	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200	{ 816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,122	{ 5,185 5,004	{ 4,535 4,467	{ 318 290	{ 333 247	{ 3,118 3,118
1972-June.....	8,586	5,331	4,685	376	270	3,255
Sept.....	8,730	5,495	4,833	432	230	3,235
Dec. 2/.....	{ 9,092 9,540	{ 5,723 6,068	{ 5,074 5,394	{ 411 393	{ 238 281	{ 3,369 3,472
1973-Mar.....	10,443	6,839	5,945	458	436	3,604
June p.....	10,768	7,106	6,249	502	355	3,662

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973	
	1969	1970	1971 1/		June	Sept.	Dec. 1/		Mar.	June p
Europe:										
Austria.....	5	10	14	14	16	15	20	19	14	17
Belgium-Luxembourg.....	59	47	62	60	64	63	62	73	106	93
Denmark.....	16	17	15	15	20	19	28	29	26	20
Finland.....	7	11	18	18	19	16	23	25	21	21
France.....	122	150	208	202	207	188	220	231	290	318
Germany.....	219	209	192	192	191	200	176	194	242	270
Greece.....	19	28	35	34	36	30	39	35	36	40
Italy.....	155	163	191	186	184	174	194	202	204	199
Netherlands.....	64	62	69	68	66	71	78	83	96	97
Norway.....	17	16	13	13	17	19	17	16	17	19
Portugal.....	10	15	16	16	21	20	21	19	19	25
Spain.....	77	81	125	124	117	130	137	157	159	140
Sweden.....	32	40	40	40	37	45	56	57	45	49
Switzerland.....	45	47	63	63	59	57	79	81	85	89
Turkey.....	12	8	9	9	11	8	47	47	23	15
United Kingdom.....	999	698	957	947	990	992	1,044	1,155	1,385	1,360
Yugoslavia.....	18	17	13	13	10	11	12	12	14	18
Other Western Europe.....	12	9	13	13	10	11	14	12	9	9
U.S.S.R.....	3	1	14	14	8	30	23	23	26	73
Other Eastern Europe.....	19	23	13	13	14	17	19	19	15	19
Total Europe.....	1,909	1,652	2,080	2,052	2,038	2,117	2,309	2,489	2,831	2,890
Canada.....	842	769	909	781	936	996	899	930	1,308	1,256
Latin America:										
Argentina.....	24	61	55	54	50	52	59	78	74	62
Brazil.....	86	120	150	148	153	163	175	168	170	176
Chile.....	41	48	47	46	41	33	33	34	31	29
Colombia.....	33	37	46	45	38	39	41	40	40	36
Cuba.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	143	154	180	183	195	205
Panama.....	19	18	21	21	22	20	19	67	72	72
Peru.....	30	36	34	34	32	36	40	36	33	34
Uruguay.....	7	6	5	5	5	7	4	4	5	5
Venezuela.....	56	67	81	81	75	74	89	92	106	99
Other Latin American Republics.....	90	77	101	99	106	96	91	94	95	101
Bahamas 2/.....	87	188	366	366	442	519	520	547	534	740
Netherlands Antilles and Surinam.....	6	9	9	9	10	11	12	13	12	11
Other Latin America.....	17	29	24	24	18	23	23	35	44	91
Total Latin America.....	677	874	1,000	1,084	1,134	1,226	1,289	1,390	1,410	1,661
Asia:										
China, People's Republic of (China Mainland).....	*	*	1	1	*	1	*	*	1	10
China, Republic of (Taiwan).....	19	33	41	41	45	51	67	65	61	76
Hong Kong.....	11	17	24	23	23	22	24	32	31	34
India.....	37	34	37	35	32	36	33	34	31	28
Indonesia.....	12	21	29	28	25	32	33	33	38	35
Israel.....	36	23	23	22	17	18	31	31	34	27
Japan.....	255	323	411	405	451	452	456	467	509	500
Korea.....	28	42	68	68	61	57	63	63	47	40
Philippines.....	40	30	49	48	67	63	49	48	47	47
Thailand.....	15	11	15	15	15	14	15	22	25	24
Other Asia.....	117	145	146	144	174	171	201	203	188	203
Total Asia.....	572	678	844	830	911	918	972	999	1,012	1,024
Africa:										
Egypt.....	9	9	9	9	6	7	7	16	25	23
Morocco.....	4	3	3	2	2	3	3	3	3	3
South Africa.....	30	30	41	41	46	45	53	52	55	52
Zaire.....	4	3	6	6	7	7	5	8	16	15
Other Africa.....	42	47	97	97	72	61	73	76	75	81
Total Africa.....	88	92	156	155	133	122	140	155	173	174
Other countries:										
Australia.....	60	80	83	80	97	92	94	84	82	77
All other.....	10	15	19	17	18	18	20	21	23	23
Total other countries.....	70	94	102	98	116	110	114	105	104	100
Total foreign countries.....	4,159	4,159	5,182	5,000	5,328	5,490	5,723	6,068	6,838	7,105
International and regional.....	*	1	4	4	3	5	1	1	1	1
Grand total.....	4,159	4,160	5,185	5,004	5,331	5,495	5,723	6,068	6,839	7,106

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 June 30, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	17	16	1	*
Belgium-Luxembourg.....	93	72	17	5
Denmark.....	20	19	*	1
Finland.....	21	20	*	1
France.....	318	266	44	8
Germany.....	270	198	50	22
Greece.....	40	39	*	1
Italy.....	199	178	15	6
Netherlands.....	97	81	6	10
Norway.....	19	18	*	1
Portugal.....	25	25	*	*
Spain.....	140	135	3	2
Sweden.....	49	47	*	2
Switzerland.....	89	77	10	3
Turkey.....	15	14	1	*
United Kingdom.....	1,360	1,264	65	30
Yugoslavia.....	18	18	*	*
Other Western Europe.....	9	8	*	*
U.S.S.R.....	73	72	*	*
Other Eastern Europe.....	19	18	*	*
Total Europe.....	2,890	2,586	213	92
Canada.....	1,256	1,044	35	176
Latin America:				
Argentina.....	62	56	1	6
Brazil.....	176	163	9	4
Chile.....	29	28	*	*
Colombia.....	36	34	1	1
Cuba.....	1	*	1	-
Mexico.....	206	197	*	7
Panama.....	72	66	4	1
Peru.....	34	30	3	1
Uruguay.....	5	5	*	*
Venezuela.....	99	93	1	4
Other Latin American Republics..	101	88	7	6
Bahamas.....	740	731	9	*
Netherlands Antilles and Surinam	11	10	*	*
Other Latin America.....	91	56	32	2
Total Latin America.....	1,661	1,558	69	34
Asia:				
China, People's Republic of (China Mainland).....	10	10	-	-
China, Republic of (Taiwan).....	76	74	1	1
Hong Kong.....	34	29	*	4
India.....	28	21	6	1
Indonesia.....	35	35	*	*
Israel.....	27	25	*	2
Japan.....	500	348	141	11
Korea.....	40	40	*	*
Philippines.....	47	42	1	5
Thailand.....	24	23	*	1
Other Asia.....	203	191	6	6
Total Asia.....	1,024	837	155	31
Africa:				
Egypt.....	23	19	3	1
Morocco.....	3	2	*	*
South Africa.....	52	42	1	9
Zaire.....	15	12	1	2
Other Africa.....	81	73	5	3
Total Africa.....	174	149	11	14
Other countries:				
Australia.....	77	53	16	7
All other.....	23	20	2	1
Total other countries.....	100	74	18	8
Total foreign countries.....	7,105	6,248	502	355
International and regional.....	1	1	-	-
Grand total.....	7,106	6,249	502	355

* 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 2,219	1,615 1,813		1,446 1,758	169 55	350 406		307 338	42 68
1972-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 2,219	1,615 1,813		1,446 1,758	169 55	350 406		307 338	42 68
1973-Jan.....	2,369	1,935		1,861	74	435		342	93
Feb.....	2,901	2,304		2,155	149	597		373	225
Mar.....	2,963	2,330		2,191	135	633		408	225
Apr.....	2,938	2,286		2,175	110	652		414	238
May.....	3,063	2,422		2,309	113	641		430	211
June.....	3,105	2,524		2,457	67	584		451	134
July.....	3,153	2,505		2,387	118	648		473	175
Aug.....	3,238	2,542		2,477	65	695		481	214
Sept.....	3,052	2,471		2,403	67	582		413	169

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.

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

(Position at end of period in millions of dollars)

Country	Calendar year						1973				
	1969	1970	1971 1/		1972 1/		May	June	July	Aug	Sept.
Belgium-Luxembourg.....	27	6	14	14	21	34	48	45	73	52	55
France.....	9	12	39	39	23	23	73	70	69	44	23
Germany.....	58	31	4	3	5	13	39	56	40	36	20
Italy.....	15	15	22	22	16	17	18	18	15	15	18
Netherlands.....	4	6	3	3	2	2	10	16	19	10	12
Switzerland.....	6	7	6	6	21	21	28	30	22	6	5
United Kingdom.....	663	372	577	580	702	868	996	1,054	1,060	1,059	1,059
Canada.....	534	436	587	443	485	506	940	835	898	874	830
Bahamas 2/.....	66	144	259	259	459	484	627	698	623	786	688
Japan.....	62	58	77	77	132	135	140	149	155	192	205
All other countries 3/....	47	54	61	61	100	116	144	139	177	163	136
Total.....	1,491	1,141	1,648	1,507	1,965	2,219	3,063	3,109r	3,152	3,238	3,052

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.

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 September 30, 1973

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments ^{1/}	Total	Deposits	Short-term investments ^{1/}
Belgium-Luxembourg.....	55	42	42	-	13	13	-
France.....	23	10	10	-	13	13	-
Germany.....	20	7	7	-	13	13	-
Italy.....	18	4	4	-	14	14	-
Netherlands.....	12	10	10	-	3	3	-
Switzerland.....	5	3	3	-	2	2	-
United Kingdom.....	1,059	977	963	14	83	83	-
Canada.....	830	628	578	50	202	43	159
Bahamas.....	688	686	686	-	2	2	-
Japan.....	205	30	30	-	175	168	7
All other countries ^{2/}	136	73	70	3	63	61	2
Total.....	3,052	2,471	2,403	67	582	413	169

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

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

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.
^{2/} Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

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/		June.	Sept.	Dec. 1/		Mar.	June p
Europe:										
Austria.....	*	*	1	1	1	2	2	6	7	7
Belgium-Luxembourg.....	4	5	4	4	4	4	4	5	4	5
Denmark.....	1	6	7	7	7	7	7	7	3	4
Finland.....	3	3	3	3	7	6	6	6	6	6
France.....	17	14	19	19	18	21	22	26	43	53
Germany.....	13	16	20	20	8	6	7	7	8	9
Greece.....	58	57	67	67	67	54	53	43	41	39
Italy.....	125	88	40	40	40	41	54	55	64	72
Netherlands.....	10	312	333	333	351	350	343	366	383	379
Norway.....	13	22	28	28	27	27	25	28	33	34
Portugal.....	22	19	15	15	15	14	13	16	15	15
Spain.....	83	86	86	86	77	71	70	65	62	58
Sweden.....	68	51	43	43	38	36	34	34	32	29
Switzerland.....	1	10	6	6	5	8	28	29	47	50
Turkey.....	5	3	2	2	14	15	15	27	26	26
United Kingdom.....	152	146	128	128	108	128	162	179	144	157
Yugoslavia.....	3	4	13	13	13	14	16	16	15	14
Other Western Europe.....	14	11	12	12	13	11	11	12	11	10
U.S.S.R.....	-	-	-	-	-	-	*	*	*	-
Other Eastern Europe.....	1	1	5	5	7	8	7	7	7	7
Total Europe.....	595	854	832	832	820	823	877	934	952	976
Canada.....	562	669	761	767	797	805	833	870	884	894
Latin America:										
Argentina.....	65	71	66	66	60	56	59	70	66	64
Brazil.....	177	183	174	174	188	177	184	187	165	146
Chile.....	200	261	216	217	233	238	236	238	252	252
Colombia.....	22	38	34	34	32	31	30	32	20	19
Cuba.....	9	9	9	9	9	9	9	9	9	10
Mexico.....	77	60	60	60	61	63	60	63	62	64
Panama.....	29	29	29	29	32	22	36	35	35	40
Peru.....	21	30	28	28	31	32	16	16	15	18
Uruguay.....	1	2	4	4	4	3	4	4	2	15
Venezuela.....	20	23	30	30	32	23	30	30	31	30
Other Latin American Republics.....	44	143	225	225	227	234	223	239	244	244
Bahamas 2/.....	3	3	4	4	5	9	8	22	107	112
Netherlands Antilles and Surinam.....	*	*	*	*	1	*	*	*	*	*
Other Latin America.....	5	9	7	7	6	2	7	4	3	4
Total Latin America.....	674	861	886	887	920	902	902	949	1,009	1,007
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	19	29	33	33	34	43	39	40	42	52
Hong Kong.....	1	2	2	2	1	1	1	1	1	1
India.....	14	13	15	15	17	18	17	18	18	17
Indonesia.....	9	17	21	21	21	36	28	28	29	29
Israel.....	50	46	49	41	70	71	74	75	87	86
Japan.....	142	140	141	136	161	132	156	134	124	138
Korea.....	79	81	79	85	92	75	85	68	69	69
Philippines.....	38	42	48	48	57	61	63	63	61	59
Thailand.....	9	16	17	17	17	18	16	16	16	16
Other Asia.....	52	47	62	62	69	66	83	85	85	84
Total Asia.....	412	432	468	461	538	522	562	527	534	549
Africa:										
Egypt.....	4	4	4	4	6	4	4	5	4	4
Morocco.....	*	*	1	1	*	*	*	*	*	*
South Africa.....	2	2	6	6	9	9	9	2	15	18
Zaire.....	*	*	*	*	*	-	1	1	5	1
Other Africa.....	69	64	75	75	70	75	72	72	78	81
Total Africa.....	75	71	86	86	86	89	87	80	102	105
Other countries:										
Australia.....	41	59	78	77	88	88	100	102	110	115
All other.....	5	5	5	5	5	5	5	5	11	12
Total other countries.....	46	64	83	82	93	93	105	107	121	127
Total foreign countries.....	2,363	2,950	3,115	3,115	3,255	3,232	3,365	3,468	3,601	3,658
International and regional.....	-	*	2	2	-	3	4	4	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,255	3,235	3,369	3,472	3,604	3,662

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 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	1,146	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	14,361	12,173
1973-Jan. Oct. p	1,482	1,692	-49	-161	2,472	990	4,479	2,090	4,852	2,761	2,389	10,399	8,010
1972-Oct.....	356	340	17	-	369	12	309	150	349	199	159	1,005	846
Nov.....	395	377	18	1	418	23	632	142	367	225	490	1,560	1,070
Dec.....	403	403	1	-	427	24	639	289	549	260	350	1,464	1,114
1973-Jan.....	562	562	*	-	573	11	736r	260	451	192	477r	1,401r	924r
Feb.....	515	579	-52	-12	604	89	716r	270	480	210	446r	1,282r	835r
Mar.....	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr.....	31	16	23	-9	43	12	523	385	697	313	139	866	728
May.....	-48	*	-15	-33	131	179	40	161	364	204	-121	777	898
June.....	-71	-	-1	-69	8	79	198	64	331	267	134	766	632
July.....	-79	-	-9	-71	120	200	422r	106r	441	334r	316	880	564
Aug.....	-51	-28	-39	17	46	96	479	138	372	234	341	972	631
Sept. p.....	40	8	12	20	132	91	210	-2	226	228	213	947	734
Oct. p.....	29	15	27	-13	260	231	45	-50	414	463	94	1,366	1,271

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

* Less than \$500,000.

P Preliminary.

r Revised.

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.....	-651	-1,060	1,901	2,961	409	2,532	2,123
1973-Jan. Oct. p.....	-529	-711	1,216	1,927	182	1,414	1,232
1972-Oct.....	16	-53	154	207	69	188	119
Nov.....	47	-35	136	171	82	192	110
Dec.....	-167	-222	243	465	55	233	178
1973-Jan.....	-129	-132	191	323	3r	161	158
Feb.....	49	1r	145	144	49	194	145
Mar.....	116	19	144	125	97	211	114
Apr.....	-166	-175	117	292	9	121	112
May.....	1	-11	139	150	12	137	125
June.....	34	22	125	103	12	123	111
July.....	-100	-100	94	194	*	107	107
Aug.....	-69	-61	96	157	-8	117	125
Sept. p.....	-25	-34	67	101	10	115	105
Oct. p.....	-240	-239	97	336	-2	129	131

* Less than \$500,000.

r Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-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 October p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	*	*	*	*	-	-	-	*	-	-
Belgium-Luxembourg.....	5	-1	*	1	*	-	-	*	1	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	*	-	-	-	-	-
France.....	*	*	*	*	*	*	-	*	-	-
Germany.....	*	*	*	1	*	-	-	*	*	*
Greece.....	-	*	*	-	-	-	-	-	-	-
Italy.....	*	*	-	-	-	*	-	-	*	-
Netherlands.....	*	*	*	*	*	-	-	-	*	-
Norway.....	*	*	*	5	5	-	-	-	-	*
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	-	*	-	*	*	-
Sweden.....	-	4	79	80	-	-	-	-	30	*
Switzerland.....	7	26	-15	-3	*	*	-2	-4	*	*
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	16	-149	4	-33	-19	-1	-6	-39	11	43
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	*	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	-	-	*	-	-	*	-	-
Total Europe.....	100	-68	67	41	-14	-1	-8	-43	42	42
Canada.....	-76	3	377	2	-1	*	-	*	*	*
Latin America:										
Argentina.....	*	-	*	*	-	-	-	*	-	-
Bahamas 1/.....	2	*	*	*	-	-	-	*	-	*
Brazil.....	-	-	-	*	-	*	-	-	*	-
Chile.....	*	-	-	-	-	-	-	-	-	-
Colombia.....	-	*	*	-	-	*	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	-	-	-	*	*
Panama.....	*	*	*	*	*	-	-	-	-	-
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	-	*	-	3	-	*	*	3	-	-
Other Latin American Republics...	1	-1	-	*	-	-	-	-	*	-
Netherlands Antilles and Surinam.	-	-	-	*	-	*	-	-	-	-
Other Latin America.....	*	-	*	1	*	-	-	*	1	-
Total Latin America.....	2	*	*	5	*	*	*	3	1	*
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	*	*	*	-	-	-	*	*	-
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	-	-	-	-	-	-	-
Israel.....	*	*	-	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,569	-	*	-	-28	*	-
Korea.....	*	-	-	2	-	-	-	-	2	-
Philippines.....	-	*	*	-	-	-	-	-	-	-
Thailand.....	-1	-	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	*	-	-1	*	*	-
Total Asia.....	20	1,642	2,664	1,570	*	*	-1	-28	2	-
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	25	-	-	-	-	-25	-
Total Africa.....	35	-35	125	25	-	-	-	-	-25	-
Other countries:										
Australia.....	*	*	25	*	-	-	-	-	-	*
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	-	-	-	-	*
Total foreign countries.....	82	1,542	3,258	1,643	-15	-1	-9	-68	20	42
International and regional:										
International.....	-31	124	60	-180	-33	-70	-72	-	20	-15
Latin American regional.....	6	6	-3	19	*	1	1	17	-	2
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.	-25	130	57	-161	-33	-69	-71	17	20	-13
Grand total.....	56	1,672	3,316	1,482	-48	-71	-79	-51	40	29

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-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	May	June	July	Aug.	Sept. p	Oct. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	7	7
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	5	5	5	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	135	135	135	135	165	165
Switzerland.....	34	60	45	43	43	42	37	37	37
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	281	280	275	236	247	290
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	555	554	547	504	546	588
Canada.....	178	181	558	560	560	560	560	560	560
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Brazil.....	-	-	-	*	*	*	*	*	*
Chile.....	-	-	-	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	-	-	-	-	-	-	-	-	-
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	4	4	4
Venezuela.....	*	*	*	1	1	1	1	1	1
Other Latin American Republics..	2	1	1	2	2	2	2	2	2
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	1	1
Total Latin America.....	8	7	7	7	7	7	11	12	12
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	*	*	*	*	*	*
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	5,978	5,977	5,977	5,949	5,950	5,950
Korea.....	*	*	*	*	*	*	*	2	2
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	8	8	8	8
Total Asia.....	85	1,727	4,391	5,988	5,988	5,987	5,959	5,961	5,961
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	158	158
Total Africa.....	43	8	133	183	183	183	183	158	158
Other countries:									
Australia.....	*	*	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	25	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	7,318	7,317	7,308	7,241	7,261	7,303
International and regional:									
International.....	2	126	186	142	72	1	1	21	6
Latin American regional.....	24	30	28	27	27	28	45	45	47
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	169	100	29	46	66	53
Grand total.....	886	2,558	5,874	7,487	7,417	7,337	7,287	7,327	7,356

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. 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 Oct. p	May	June	July	Aug	Sept. p	Oct. p
Europe:										
Austria.....	*	-1	6	3	-1	-1	*	2	*	*
Belgium-Luxembourg.....	85	7	30	7	-1	-6	*	*	*	*
Denmark.....	2	2	5	4	*	*	*	1	-	*
Finland.....	*	2	1	1	-	-	-	*	*	*
France.....	35	15	336	188	1	6	*	31	2	53
Germany.....	48	35	77	-54	-4	-3	-57r	1	*	*
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	54	6	4	5	4	-2	-1
Netherlands.....	37	-1	74	-21	-1	*	*	1	*	1
Norway.....	-18	13	31	41	7	*	2	14	14	*
Portugal.....	*	*	*	*	*	-	*	2	*	*
Spain.....	3	1	4	3	*	*	*	*	*	*
Sweden.....	1	6	2	6	1	*	*	1	*	1
Switzerland.....	134	197	135	217	76	-3	13	-5	-1	21
Turkey.....	*	*	*	-1	-	*	-1	*	-	*
United Kingdom.....	118	327	357	165	120	-9	-15	72	14	-14
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	2	2	188	318	10	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	*	-	-	-	*	-	*
Total Europe.....	464	612	1,293	931	215	-10	-52r	109	26	62
Canada.....	128	37	82	70	7	7	3	-1	-1	4
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	11	1	1	*	3	*	1
Brazil.....	*	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	*	*	-	-	-	-	*
Colombia.....	*	*	1	*	*	-	-	*	*	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	-2	*	-3	-1	1	*	1
Panama.....	7	1	3	*	1	*	*	*	*	*
Peru.....	*	*	*	*	*	*	-	-	-	-
Uruguay.....	*	1	*	*	*	-	*	*	*	*
Venezuela.....	3	1	*	2	*	*	*	*	*	*
Other Latin American Republics..	1	-	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	9	-3	-7	7	*	1	4	*	*	-2
Other Latin America.....	*	*	*	6	*	*	*	1	*	2
Total Latin America.....	25	19	22	25	1	-1	4	4	1	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	-	-	-	*
Hong Kong.....	2	3	4	8	1	1	*	1	*	*
India.....	*	*	*	*	*	-	*	-	-	-
Indonesia.....	*	*	*	*	*	-	-	-	-	-
Israel.....	1	*	*	-1	*	*	*	*	*	*
Japan.....	2	6	313	972	1	*	1	*	11	2
Korea.....	-	*	-	*	*	*	-	-	-	-
Philippines.....	*	-1	*	*	*	*	-	-	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	22	-11	6	1	*	*	*	*	*	*
Total Asia.....	28	-2	323	980	2	*	1	2	11	1
Africa:										
Egypt.....	-	-	*	*	-	*	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	*	*	*	*	*	*
Total Africa.....	1	*	2	*	*	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	10	*	10	*	*	*	*
All other.....	1	*	*	*	-	-	-	-	-	-
Total other countries.....	-12	-21	*	11	*	10	*	*	*	*
Total foreign countries.....	632	645	1,723	2,017	224	5	-44r	114	37	68
International and regional:										
International.....	324	39	145	74	-63	59	150	24	-39	-118
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	*	*	*	-	-	-	-
Total international and regional	324	39	148	73	-63	59	150	24	-39	-118
Grand total.....	956	684	1,871	2,090	161	64	106r	138	-2	-50

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

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

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-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 Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	-2	3	4	9	*	2	2	1	1	1
Belgium-Luxembourg.....	-10	52	51	127	1	14	10	20	13	?
Denmark.....	*	-1	6	2	*	*	*	*	*	1
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	303	-2	2	67	53	62	6
Germany.....	195	131	-51	-34	-43	-23	-19	1	6	-7
Greece.....	1	-1	10	15	2	1	1	1	1	1
Italy.....	38	42	36	67	-2	2	8	7	-2	8
Netherlands.....	128	219	297	253	-14	7	25	60	18	5
Norway.....	3	2	-1	10	1	*	1	2	1	*
Portugal.....	2	5	23	3	1	*	1	1	*	1
Spain.....	3	6	6	9	*	1	*	1	-1	5
Sweden.....	-7	-3	-4	1	*	*	*	1	-1	3
Switzerland.....	110	168	642	620	-22	52	20	57	62	-34
Turkey.....	-2	-2	2	2	*	*	-1	*	*	*
United Kingdom.....	-32	-49	561	120	-19	15	28	40	15	66
Yugoslavia.....	*	-1	*	0	*	*	7	*	*	*
Other Western Europe.....	-2	*	*	6	*	1	*	1	1	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	1	*	*	*	*	*	*	*	*
Total Europe.....	422	627	1,952	1,722	-117	74	210	245	167	60
Canada.....	-9	-5	-72	125	-7	*	19	10	*	-26
Latin America:										
Argentina.....	*	-7	-1	*	*	*	*	*	*	*
Bahamas 1/.....	14	46	9	-15	-10	-1	6	6	9	6
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	1	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	9	-6	5	1	*	-1	4	1	1	-2
Panama.....	-3	5	-3	13	*	*	1	4	2	2
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	*	*	*	*	*	*
Venezuela.....	6	-4	-7	-3	-1	*	-1	-1	*	-1
Other Latin American Republics..	*	-7	13	-2	*	*	*	*	*	*
Netherlands Antilles & Surinam..	26	14	-35	-20	-10	-5	-6	-6	9	12
Other Latin America.....	-4	-2	-7	21	1	1	6	6	7	2
Total Latin America.....	47	37	-32	12	-15	-2	11	11	27	17
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	1	-1	*	*	*	*	*	*
Hong Kong.....	55	50	56	31	-5	*	5	8	4	4
India.....	*	-2	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	*	*	*
Israel.....	*	*	4	2	*	*	-1	*	1	*
Japan.....	10	48	159	367	10	51	64	59	8	37
Korea.....	*	*	*	-2	*	*	*	*	*	*
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	44	50	7	4	1	14	3	*
Total Asia.....	85	108	256	435	11	55	71	81	21	41
Africa:										
Egypt.....	*	*	*	-1	*	*	*	*	*	-1
Morocco.....	-1	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	-1	-5	-2	*	*	-3	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	*	*	*	*
Total Africa.....	-1	*	-1	-4	-2	*	*	-3	*	-1
Other countries:										
Australia.....	1	-2	*	1	*	*	*	*	-1	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	1	*	*	*	*	-1	*
Total foreign countries.....	604	677	2,102	2,350	-131	135	311	344	215	90
International and regional:										
International.....	22	53	85	38	11	-2	5	-3	-3	4
European regional.....	-	1	*	*	*	*	*	*	*	*
Asian regional.....	-	-	1	*	*	*	*	*	*	*
African regional.....	-	-	*	*	*	*	*	*	*	*
Total international and regional	22	54	86	38	11	-2	5	-3	-2	4
Grand total.....	626	731	2,188	2,389	-121	134	316	341	213	94

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-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 Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	2	1	1	*	*	*	*	-	*	*
Belgium-Luxembourg.....	7	-3	29	6	-2	1	-1	-1	-2	-2
Denmark.....	6	9	7	11	1	*	*	*	*	*
Finland.....	8	1	-25	-17	*	*	*	*	-25	1
France.....	10	*	35	13	1	2	2	1	*	*
Germany.....	-22	-15	-4	2	1	-1	-1	1	*	1
Greece.....	*	*	-2	*	*	*	*	*	*	*
Italy.....	21	10	32	30	2	2	2	1	*	2
Netherlands.....	19	11	18	-2	1	*	*	-9	1	*
Norway.....	6	2	6	10	1	1	1	*	*	1
Portugal.....	3	*	2	1	1	*	*	*	-1	1
Spain.....	1	4	0	3	*	*	*	*	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-21	-10	-3	-5	*	-3	*
Turkey.....	*	*	*	-	-	-	-	-	-	-7
United Kingdom.....	8	-19	3	-24	-21	5	-4	-4	4	-2
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	-1	*	*	*	*	-1	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	-	-	-
Total Europe.....	108	32	172	12	-24	8	-7	-10	-25	-5
Canada.....	-699	-395	-793	-604	-11	-1	-107	-55	*	-159
Latin America:										
Argentina.....	2	-22	8	29	1	25	*	*	*	*
Bahamas 1/.....	-6	7	-47	-69	-7	-13	-2	-6	-9	-7
Brazil.....	1	-1	1	-33	*	*	*	*	*	1
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	1	*	*	*	-
Cuba.....	*	*	-	*	-	*	-	-	-	*
Mexico.....	-2	-12	-90	-12	1	-5	1	4	-2	*
Panama.....	-24	-5	1	9	3	*	*	*	*	*
Peru.....	*	1	2	2	*	1	*	*	*	*
Uruguay.....	*	3	2	1	*	*	*	*	*	*
Venezuela.....	5	12	8	7	-	*	1	*	*	*
Other Latin American Republics..	-17	-2	-2	1	*	*	*	*	1	*
Netherlands Antilles and Surinam	1	7	16	4	2	1	-1	*	1	*
Other Latin America.....	-1	-4	*	6	6	2	*	1	-1	-1
Total Latin America.....	10	-8	-97	-74	6	14	-1	-2	-10	-6
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	9	13	-5	-1	-1	*	-1	*	1
India.....	2	2	1	4	-	-	1	2	-	-
Indonesia.....	-3	-6	-3	2	-	-	1	-	-	-
Israel.....	-161	-209	-215	-226	-24	-18	-14	-10	-6	-77
Japan.....	15	-6	31	60	16	3	21	6	*	2
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50	2	*	*	*	*	*	*
Thailand.....	1	*	*	*	*	-	*	*	-	-
Other Asia.....	14	2	15	3	2	*	*	-1	1	*
Total Asia.....	-134	-232	-220	-161	-8	-16	8	-3	-4	-75
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	*	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	4	*	1	1	*	*	1
Total Africa.....	-2	-55	-60	4	*	1	1	*	*	1
Other countries:										
Australia.....	13	28	26	27	13	9	1	1	*	1
All other.....	10	6	6	7	1	*	1	1	2	*
Total other countries.....	23	34	32	34	14	9	3	2	2	1
Total foreign countries.....	-695	-624	-967	-790	-22	15	-103	-67	-38	-242
International and regional:										
International.....	-177	-277	-124	52	10	5	1	3	3	4
European regional.....	1	*	3	5	*	*	2	*	*	*
Latin American regional.....	-80	16	28	22	1	1	-	2	-	-
Asian regional.....	-	-50	*	*	-	*	-	*	*	*
Total international and regional	-256	-311	-93	79	11	7	3	5	4	4
Grand total.....	-951	-935	-1,060	-711	-11	22	-100	-61	-34	-239

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 Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	*	*	2	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-19	6	23	14	1	2	1	2	1	*
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	*	-2	*	*	*	*	*	*	*	*
France.....	-30	-24	-10	-21	-1	-3	-1	*	-1	-5
Germany.....	-4	8	34	-10	-1	-4	-2	-1	-1	-1
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	2	-1	*	*	*	*	1
Netherlands.....	48	70	164	68	6	10	5	2	10	1
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4	1	*	*	*	*	*	1
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	1	25	85	-1	1	-2	-1	*	*	-8
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-43	-75	26	-113	-3	-1	-9	-14	-12	-9
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	-58	6	320	-62	2	2	-7	-11	-3	-21
Canada.....	114	120	142	127	-2	7	6	10	8	11
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	*	1	-1	1	1	1	1
Brazil.....	-3	-4	-1	-1	*	*	*	*	*	*
Chile.....	2	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	1	-6	-1	2	1	*	1	*	*	-1
Panama.....	-6	1	6	-3	-1	*	*	*	*	-1
Peru.....	*	*	*	-1	*	*	*	-1	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	*	*	*	*
Other Latin American Republics..	*	-2	18	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-13	-18	-1	-10	-2	-1	*	-2	1	-1
Other Latin America.....	*	*	*	*	*	1	*	*	*	*
Total Latin America.....	-21	-38	28	-11	-1	*	1	-2	2	-2
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	-1	3	18	*	*	1	2	4	1
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	-6	-26	-5	-2	-2	*	*	-1	-2
Japan.....	5	-125	-52	123	16	6	*	-8	*	11
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	-2	-1	1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-5	*	-1	*	*	*	*
Total Asia.....	5	-134	-76	132	13	4	1	-6	3	10
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	-1	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	*	-5	-1	*	*	*	*	*	*
Total Africa.....	-3	-2	-6	-3	-1	*	*	*	*	*
Other countries:										
Australia.....	-3	-2	-3	1	*	1	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	-3	-2	-3	1	*	1	*	*	*	*
Total foreign countries.....	33	-49	406	182	12	12	*	-8	10	-2
International and regional:										
International.....	2	1	3	*	-	-	-	-	-	-
Asian regional.....	-	-	1	*	-	*	*	-	-	-
Total international and regional	2	1	3	*	-	*	*	-	-	-
Grand total.....	35	-49	409	182	12	12	*	-8	10	-2

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 October 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.....	4	-	-	4	-	-	3	-	-	3	-	-
Belgium-Luxembourg.....	61	-	9	47	4	1	60	-	9	44	6	1
Denmark.....	4	-	-	3	-	-	2	-	-	2	-	-
Finland.....	1	-	-	-	1	-	-	-	-	-	-	-
France.....	220	-	57	157	3	3	166	-	4	151	3	8
Germany.....	54	-	5	45	4	1	61	-	5	52	3	2
Greece.....	3	-	-	3	-	-	2	-	-	1	-	-
Italy.....	45	-	9	30	4	2	34	-	10	21	1	1
Netherlands.....	55	-	2	49	1	4	47	-	1	44	1	3
Norway.....	5	-	-	4	1	-	4	-	-	4	-	-
Portugal.....	2	-	-	2	1	-	1	-	-	1	-	-
Spain.....	11	-	-	10	-	1	6	-	-	5	-	-
Sweden.....	10	-	3	7	-	-	6	-	2	4	-	-
Switzerland.....	396	-	37	348	6	5	425	-	16	383	13	13
Turkey.....	1	-	-	1	-	-	-	-	-	-	-	-
United Kingdom.....	463	47	151	237	20	7	379	5	165	171	22	16
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	4	-	-	4	-	-	4	-	-	4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	1,339	48	274	949	45	24	1,201	5	212	889	50	45
Canada.....	255	-	18	131	30	77	425	-	14	157	188	66
Latin America:												
Argentina.....	1	-	-	1	-	-	1	-	-	1	-	-
Bahamas.....	33	-	-	28	2	1	34	-	2	22	9	-
Brazil.....	1	-	-	-	1	-	-	-	-	-	-	-
Chile.....	-	-	-	-	-	-	-	-	-	-	-	-
Colombia.....	-	-	-	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	4	-	1	3	-	-	6	-	-	5	-	1
Panama.....	9	-	-	7	-	1	8	-	1	6	-	2
Peru.....	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela.....	5	-	-	3	1	-	6	-	-	5	-	-
Other Latin American Republics.....	4	-	-	3	-	-	3	-	-	3	-	-
Netherlands Antilles and Surinam..	43	-	-	41	-	1	34	-	2	29	-	2
Other Latin America.....	26	-	2	23	1	-	24	-	-	21	-	-
Total Latin America.....	127	-	6	110	7	4	118	-	5	94	14	6
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	29	-	-	23	3	2	23	-	1	19	2	1
India.....	-	-	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-	-	-
Israel.....	5	-	-	2	3	-	85	-	-	2	80	3
Japan.....	149	-	-	123	2	22	97	-	1	86	-	10
Korea.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	-	-	-	-	-	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia.....	11	-	-	11	-	-	11	-	-	10	-	-
Total Asia.....	194	-	3	159	7	25	217	-	2	119	82	14
Africa:												
Egypt.....	-	-	-	-	-	-	1	-	-	1	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	2	-	-	-	1	-	-	-	-	-	-	-
Total Africa.....	2	-	-	1	1	-	1	-	-	1	-	-
Other countries:												
Australia.....	2	-	-	1	1	-	1	-	-	1	-	-
All other.....	-	-	-	-	-	-	-	-	-	-	-	-
Total other countries.....	2	-	-	1	1	-	1	-	-	1	-	-
Total foreign countries.....	1,920	48	301	1,351	92	129	1,963	5	232	1,261	334	131
International and regional:												
International.....	344	211	113	15	5	-	469	226	231	10	2	-
European regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	2	2	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	345	212	113	15	5	-	469	226	231	10	2	-
Grand total.....	2,266	260	414	1,366	97	129	2,432	231	463	1,271	336	131

* Less than \$500,000.

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	42	*	.	30	1	3	30	*	2	26	*	1
Belgium-Luxembourg.....	1,006	-	144	716	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.....	2,021	1	390	1,506	77	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	*	1	15	*	1	11	3	*
Italy.....	432	-	123	247	55	7	315	*	75	210	24	5
Netherlands.....	1,195	*	101	830	33	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.....	4,936	5	522	3,982	202	225	4,034	19	387	3,340	146	141
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*
United Kingdom.....	4,747	332	1,583	2,266	322	243	3,796	328	1,227	1,705	319	217
Yugoslavia.....	*	-	*	*	-	*	1	-	*	*	-	*
Other Western Europe.....	228	-	189	30	8	1	34	*	1	27	5	1
U.S.S.R.....	*	-	-	*	-	-	*	-	-	*	-	-
Other Eastern Europe.....	1	*	1	*	-	-	*	*	*	*	-	-
Total Europe.....	16,218	426	3,356	10,633	911	892	12,408	359	2,063	8,675	739	572
Canada.....	3,475	465	410	1,137	427	836	3,745	88	328	1,415	1,220	694
Latin America:												
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1
Chile.....	7	-	*	3	4	*	3	*	*	3	*	*
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*
Cuba.....	*	*	-	-	-	-	*	-	-	-	-	-
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11
Panama.....	119	*	6	83	15	15	114	-	4	86	14	9
Peru.....	4	-	*	1	3	*	2	*	*	2	1	*
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*
Venezuela.....	58	-	2	40	14	2	57	-	2	47	6	2
Other Latin American Republics....	71	-	1	46	4	20	41	-	*	33	6	2
Bahamas and Bermuda	851	*	69	683	63	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.....	1,831	*	112	1,414	180	124	1,910	*	90	1,446	277	97
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	*	-	-
China, Republic of (Taiwan).....	3	-	*	3	*	*	2	-	*	2	*	-
Hong Kong.....	353	*	9	306	22	15	276	-	5	250	9	12
India.....	3	-	*	1	2	*	4	-	-	4	1	*
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*
Israel.....	74	*	1	24	38	11	310	*	1	20	252	37
Japan.....	4,616	3,248	320	349	61	638	1,501	585	7	190	29	690
Korea.....	*	-	-	*	-	*	12	-	-	*	12	-
Philippines.....	19	-	1	16	1	2	67	-	*	12	51	3
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1
Other Asia.....	145	*	11	110	20	4	90	*	5	75	5	4
Total Asia.....	5,218	3,248	342	814	143	671	2,270	585	18	557	363	746
Africa:												
Egypt.....	*	-	*	*	*	*	*	-	*	*	-	-
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*
South Africa.....	5	-	*	3	*	2	6	-	*	3	*	3
Zaire.....	1	-	-	1	-	-	1	-	-	1	-	*
Other Africa.....	143	126	2	9	7	*	83	1	*	9	68	5
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8
Other countries:												
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4
All other.....	7	-	-	1	6	*	2	-	*	2	*	*
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4
Total foreign countries.....	26,960	4,291	4,224	14,217	1,702	2,526	20,438	1,032	2,501	12,115	2,669	2,120
International and regional:												
International.....	859	60	486	142	167	5	691	-	341	57	290	3
European regional.....	3	-	-	1	3	-	*	-	*	*	-	-
Latin American regional.....	37	8	-	-	30	-	12	11	-	-	2	-
Asian regional.....	5	-	3	1	*	1	*	-	-	*	-	-
African regional.....	*	-	-	-	-	-	*	-	-	-	-	-
Total international and regional..	905	68	489	143	199	6	704	11	341	58	292	3
Grand total.....	27,865	4,358	4,713	14,361	1,901	2,532	21,142	1,043	2,842	12,173	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	Sept.	Dec.	Mar.	June	Sept p
Europe:									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	16	21	12	9	9
Denmark.....	1	*	1	*	1	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	15	47	25	22	30
Germany.....	22	14	17	15	20	22	15	24	22
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	13	24	37	20	13
Netherlands.....	22	12	14	10	10	10	6	6	7
Norway.....	3	1	1	1	1	2	1	1	1
Portugal.....	1	*	*	*	*	*	*	2	*
Spain.....	7	3	6	4	5	5	5	6	1
Sweden.....	3	1	1	1	1	1	1	*	1
Switzerland.....	239	153	100	73	83	90	75	84	76
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	46	57	46	56	35
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	*	1	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	211	281	226	231	198
Canada.....	87	52	36	56	21	34	17	19	31
Latin America:									
Argentina.....	2	1	1	1	1	3	1	1	1
Bahamas 1/.....	34	34	15	19	9	9	11	7	9
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	3	3	2	3
Panama.....	6	3	3	2	2	3	2	3	3
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	*	1	1	*	*
Venezuela.....	7	5	5	2	2	3	2	2	2
Other Latin American Republics...	2	1	1	3	1	1	1	1	1
Netherlands Antilles and Surinam...	20	14	11	10	8	12	21	22	13
Other Latin America.....	*	*	*	*	*	*	3	2	7
Total Latin America.....	82	64	40	43	28	36	47	42	39
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	10	12	13	14	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	9	4	1	2	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	*	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	3	3	2	4	4
Total Asia.....	34	21	27	17	24	20	18	23	20
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	*	*	*	*	1
Total Africa.....	2	1	2	1	1	1	1	1	1
Other countries:									
Australia.....	1	1	1	1	*	*	*	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	*	*	*	1
Total foreign countries.....	636	434	349	311	286	372	310	316	290
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	286	372	310	316	290

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	Sept.	Dec.	Mar.	June	Sept p
Europe:									
Austria.....	*	*	*	*	*	*	1	*	*
Belgium-Luxembourg.....	15	5	9	6	5	11	8	6	5
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	15	21	20	16	17
Germany.....	20	14	20	23	23	31	27	15	22
Greece.....	1	*	1	1	2	1	1	1	1
Italy.....	13	9	12	9	12	15	15	12	7
Netherlands.....	12	12	8	12	13	17	9	10	10
Norway.....	1	1	1	*	*	1	*	*	1
Portugal.....	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	6	6	7	7	2
Sweden.....	1	1	1	1	*	1	1	*	1
Switzerland.....	106	50	38	42	59	57	46	37	32
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	42	53	31	30	34
Yugoslavia.....	-	*	*	*	-	*	-	*	*
Other Western Europe.....	1	1	1	1	10	19	48	1	1
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	-	*	-	-
Total Europe.....	239	146	155	155	189	235	214	138	134
Canada.....	141	61	49	54	32	39	24	15	22
Latin America:									
Argentina.....	3	3	2	1	2	3	3	2	2
Bahamas 1/.....	38	24	21	21	12	15	6	4	5
Brazil.....	*	*	1	*	1	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	*	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	3	3	5	9	10	10	8	6
Panama.....	4	4	4	4	5	6	5	5	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	*	*	1	*	*
Venezuela.....	2	3	4	4	5	6	5	5	4
Other Latin American Republics..	*	1	1	1	2	2	1	1	1
Netherlands Antilles and Surinam	18	6	5	14	9	12	8	6	9
Other Latin America.....	*	*	*	*	*	*	4	3	7
Total Latin America.....	77	45	41	52	47	55	45	35	40
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	52	59	66	42	43
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	2	3	3	3	2	1	1
Japan.....	1	*	1	4	2	5	2	2	8
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	1	*	*	*	*
Thailand.....	*	2	*	*	1	1	1	*	*
Other Asia.....	18	7	6	4	6	5	5	6	6
Total Asia.....	49	24	35	53	65	73	78	52	58
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	-	*	*
Other Africa.....	*	*	1	*	1	1	*	1	1
Total Africa.....	2	1	1	1	2	2	2	2	1
Other countries:									
Australia.....	*	1	*	*	1	1	1	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	336	405	364	243	255
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	336	405	364	243	255

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	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repur- chases	Sales	Repur- chases	Sales 3/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	3,957	330	145	20	3,324	284	-	-	-	-	-	-	488	25
1972-Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	*	1	550	20	-	-	-	-	-	-	60	4
June.....	131	24	*	-	55	21	-	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug.....	153	194	5	-	148	192	-	-	-	-	-	-	-	2
Sept.....	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct.....	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Fiscal 1974 to date.....	1,384	388	6	-	946	379	433	-	-	-	-	1	-	9

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-443 (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.

CUMULATIVE TABLE OF CONTENTS

January 1973 through December 1973

Sections	Issue and page number											
	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Article:												
Treasury financing operations.....	V	VI	V	VI	VI	V	V	VI	VI	V	VI	V
Federal fiscal operations:												
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5
Undistributed intrabudgetary transactions.....	6	6	6	6	6	6	6	6	6	6	6	6
Budget outlays by major function.....	7	7	7	7	7	7	7	7	7	7	7	7
Investment transactions of Government accounts in Federal securities (net).....	9	9	9	9	9	9	9	9	9	9	9	9
Trust fund transactions.....	10	10	10	10	10	10	10	10	10	10	10	10
Loan disbursements and repayments, net lending, and loan balances of Federal Credit Programs.....	11	11	11	11	11	11	11	11	11	11	11	11
Detail of excise tax receipts.....	13	...	14	...	...	14	...	...	...	...	14	14
Accountability of the Treasurer of the U.S. on an accounting basis.....	...	...	...	...	...	...	...	...	...	...	16	...
Summary of internal revenue collections by States, and other areas.....	...	...	...	...	13	...	...	...	...	...	...	...
Federal obligations.....	16	14	16	14	16	16	14	...	14	14	18	16
Account of the Treasurer of the United States:												
Status of the Account of the Treasurer of the United States.....	10	18	23	18	19	20	18	14	18	17	21	22
Analysis of changes in tax and loan account balance..	21	19	24	19	20	21	19	15	19	18	22	23
Summary of cash transactions through the Account of the Treasurer of the United States.....	22	20	25	20	21	22	20	16	20	19	24	24
Gold assets and liabilities of the Treasury.....	23	20	25	20	21	22	20	16	20	17	23	24
Monetary statistics:												
Money in circulation.....	25	21	26	21	22	23	21	17	21	20	24	25
Federal debt:												
Summary of Federal debt.....	24	21	27	22	23	24	22	18	22	21	25	26
Computed interest charge and computed interest rate on interest-bearing public debt.....	24	22	27	22	23	24	22	18	22	21	25	26
Interest-bearing public debt.....	25	23	28	23	24	25	23	19	23	22	26	27
Maturity distribution and average length of market- able interest-bearing public debt.....	25	23	28	23	24	25	23	19	23	22	26	27
Special public debt issues.....	26	24	29	24	25	26	24	20	24	23	27	28
Interest-bearing securities issued by Government agencies.....	27	25	30	25	26	27	25	21	25	24	28	29
Participation certificates.....	28	26	31	26	27	28	26	22	26	25	29	30
Debt subject to statutory limitation.....	29	27	32	27	28	29	27	23	27	26	30	31
Status and application of statutory limitation.....	30	28	33	28	29	30	28	24	28	27	31	32
Treasury holdings of securities issued by Government corporations and other agencies.....	31	29	34	29	30	31	29	25	29	28	32	33
Public debt operations:												
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	32	30	35	30	31	32	30	26	30	29	33	34
Offerings of Treasury bills.....	33	31	36	31	32	33	31	27	31	30	34	35
New money financing through regular weekly Treasury bills.....	35	34	39	34	35	36	34	30	34	33	34	35
Offerings of public marketable securities other than regular weekly Treasury bills.....	38	37	42	37	38	39	38	34	38	37	41	42
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	41	40	45	40	41	42	41	37	41	40	44	45
Allotments by investor classes on subscriptions for public marketable securities.....	43	42	47	42	43	44	43	39	43	42	46	47
Disposition of public marketable securities other than regular weekly Treasury bills.....	46	45	50	45	46	47	46	42	46	45	49	50
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	50	49	54	49	50	51	50	46	50	49	54	55
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	60	59	65	60	61	63	62	58	63	62	60	61
United States savings bonds:												
Sales and redemptions by series, cumulative.....	62	61	67	62	64	66	65	61	66	65	63	65
Sales and redemptions by periods, all series combined.....	62	61	67	62	64	66	65	61	66	65	63	65
Sales and redemptions by periods, Series E through K.	63	62	68	63	65	67	66	62	67	66	64	66
Redemptions of matured and unmatured savings bonds....	65	64	70	65	67	69	68	64	69	68	66	67
Sales and redemptions by denominations, Series E and H combined.....	...	65	...	...	68	...	...	65	...	...	67	...
Sales by States, Series E and H combined.....	...	66	...	...	...	...	...	66	...	...	...	...

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

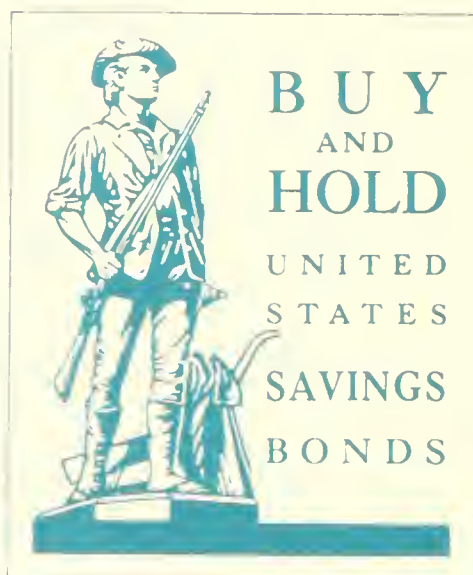
January 1973 through December 1973 - (Continued)

Sections	Issue and page number											
	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<u>United States savings notes:</u>												
Sales and redemptions by periods.....	66	67	71	66	69	70	69	67	70	63	68	69
<u>Ownership of Federal securities:</u>												
Distribution by classes of investors and types of issues.....	67	68	72	67	70	71	70	68	71	64	69	70
Estimated ownership by private investors.....	68	69	73	68	71	72	71	69	72	65	70	71
<u>Treasury Survey of ownership.....</u>	69	70	74	69	72	73	72	70	73	66	71	72
<u>Treasury survey-commercial bank ownership.....</u>	...	77	...	...	...	...	...	77	...	...	...	...
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations by issues.....	76	83	81	76	79	80	79	83	80	73	79	80
Chart - Yields of Treasury securities.....	78	85	83	78	81	82	81	85	82	75	81	82
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury, corporate and municipal bonds by periods.....	79	86	84	79	82	83	82	86	83	76	82	83
Chart - Average yields of Treasury, corporate and municipal bonds.....	80	87	85	80	83	84	83	87	84	77	83	84
<u>Exchange Stabilization Fund:</u>												
Balance sheet.....	81	...	...	81	...	...	84	...	...	78	...	...
Income and expense.....	82	...	...	82	...	...	85	...	...	79	...	...
<u>National bank reports:</u>												
Income, expenses, and dividends for calendar year 1971	...	...	...	...	...	85	...	...	...	...	...	...
<u>International financial statistics:</u>												
U.S. reserve assets.....	83	88	86	83	84	86	86	88	85	80	84	85
U.S. liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	84	89	87	84	85	87	87	89	86	81	85	86
U.S. liquid and nonliquid liabilities to official institutions of foreign countries by area.....	85	90	88	85	86	88	88	90	87	82	86	87
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	86	91	89	86	87	89	89	91	88	83	87	88
U.S. position in the IMF.....	87	92	90	87	88	90	90	92	89	84	88	89
U.S. net monetary gold transactions with foreign countries and international and regional organizations.....	88	93	91	88	89	91	91	93	90	85	89	90
<u>Capital movements between the United States and foreign countries:</u>												
Liabilities to foreigners reported by banks in the United States.....	91	96	94	91	92	94	94	96	93	88	92	93
Claims on foreigners reported by banks in the United States.....	99	104	102	99	100	102	102	104	101	96	100	101
Liabilities to foreigners reported by nonbanking concerns in the United States.....	105	110	108	105	106	108	108	110	107	102	106	107
Claims on foreigners reported by nonbanking concerns in the United States.....	109	114	112	109	110	112	112	114	111	106	110	111
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	115	120	118	115	116	118	118	120	117	112	116	117
Foreign credit and debit balances in brokerage accounts.....	124	129	127	124	125	127	127	129	126	121	125	126
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses.....	...	...	...	127	...	...	...	...	...	...	128	...
Foreign currency transactions, U.S. uses and trust funds.....	...	...	...	128	...	...	...	...	...	...	129	...
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	...	132	...	...	128	...	...	...	...	...	...	...
Statements of income and retained earnings.....	...	...	...	...	...	130	...	...	...	...	...	...
Statements of source and application of funds.....	...	...	...	...	...	...	...	...	...	...	...	...
Regular Governmental activities:												
Statements of financial condition.....	...	...	...	...	...	...	...	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans.....	126	161	129	129	155	155	129	131	128	123	130	128
Loans outstanding, excluding interagency loans.....	...	162	...	...	156	...	...	...	...	...	...	...
Direct and guaranteed loans outstanding.....	...	...	...	...	...	...	...	132	...	124	...	...
Trust funds:												
Civil Service Retirement and Disability Fund.....	...	165	...	...	159	...	...	139	...	...	131	...
Federal Old-age and Survivors Insurance Trust Fund.....	...	166	...	...	160	...	...	140	...	...	132	...
Federal Disability Insurance Trust Fund.....	...	167	...	...	161	...	...	141	...	...	133	...
Federal Hospital Insurance Trust Fund.....	...	167	...	...	162	...	...	142	...	...	134	...
Federal Supplementary Medical Insurance Trust Fund.....	...	168	...	...	163	...	...	143	...	...	135	...
Railroad Retirement Accounts.....	...	168	...	...	163	...	...	143	...	...	136	...
Unemployment Trust Fund.....	...	169	...	...	164	...	...	144	...	...	137	...
National Service Life Insurance Fund.....	...	170	...	...	166	...	...	146	...	...	138	...
Investments of specified trust accounts.....	...	171	...	...	167	...	...	147	...	...	139	...

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

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



Treas. U. S. Treasury Dept.

Treas.

HJ

10

.A2 U. S. Treasury Dept.

AUTHOR

C.L.

Treasury Bulletin,

TITLE

July - December 1973.

DATE LOANED	BORROWER'S NAME	PHONE NUMBER
3-5-78	S. P. R. R.	5994
	K. J. R. R.	5843
12-6-75	T. G. C. R. R.	8026
6-21-76	J. A. C.	2186
12/13/76	E. H. B. R. R.	2186
5-4-77	S. P. R. R.	5994



1 0023275