Treasury Bulletin

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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 2-Year Notes

On September 13 the Treasury announced that it would auction $3,136 million of 2-year notes to refund $3,136 million of notes held by the public maturing September 30, 1977. The notes offered were Treasury Notes of Series U-1979, to be dated September 30, 1977, due September 30, 1979, with interest payable semiannually on March 31 and September 30 in each year until maturity. A coupon rate of 6-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, September 21, and totaled $6,100 million, of which $3,140 million was accepted at yields ranging from 6.71%, price 99.843 up to 6.75%, price 99.770. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 6.74%, price 99.788. These totaled $466 million.

In addition, $705 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing September 30, 1977 ($90 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($615 million).

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

Auction of 5-Year 1-Month Notes

On September 27 the Treasury announced that it would auction $2,500 million of 5-year 1-month notes to raise new cash. The notes offered were Treasury Notes of Series F-1982, to be dated October 17, 1977, due November 15, 1982, with interest payable semiannually on May 15 and November 15 in each year until maturity. A coupon rate of 7-1/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, October 5, and totaled $3,967 million, of which $2,502 million was accepted at yields ranging from 7.15%, price 99.876 up to 7.20%, price 99.666. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.18%, price 99.750. These totaled $217 million.

In addition, $225 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

52-Week Bills

On September 8 tenders were invited for approximately $2,917 million of 364-day Treasury bills to be dated September 20, 1977, and to mature September 19, 1978. Tenders were opened on September 14. They totaled $5,129 million, of which $2,918 million was accepted, including $83 million of noncompetitive tenders from the public and $959 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $130 million of the bills was issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 6.156%. The issue was to refund $2,917 million of bills maturing September 20.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled $28,400 million. These issues were offered for cash and in exchange for bills maturing in the amount of $28,500 million. There were two 13-week issues of $2,200 million, one 13-week issue of $2,300 million, and two 13-week issues of $2,500 million. There were two 26-week issues of $3,300 million, and three 26-week issues of $3,200 million, $3,400 million and $3,500 million, respectively. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1977	13-week	26-week
Sept. 1	5.575	5.849
8	5.554	5.845
15	5.887	6.098
22	5.851	5.976
29	5.981	6.185

Treasury Financing Operations—Continued

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve Banks and Branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve Banks and Branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guarenty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 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 par amount of Treasury securities maturing on or before 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 September totaled $1,243 million, consisting of 1 bill and 4 notes. Redemptions for the month totaled $788 million. At the end of September, foreign series securities outstanding totaled $20,510 million. (Details are shown on page 66 .)

Foreign currency series securities issued in September consisted of a note denominated in Swiss francs equivalent to $25 million. Redemptions for the month totaled an equivalent of $51 million. At the end of September foreign currency series securities outstanding totaled an equivalent of $1,289 million and were all denominated in Swiss francs. (Details are shown on page 69 .)

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	12/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.Q.	81,687	94,660	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977 (Est.)	358,338	404,000	-45,662	n.a.	n.a.	n.a.	48.4r**	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)	401,372	462,882	-61,510	n.a.	n.a.	n.a.	69.5 **	-	-	-	-	-
1976-Aug.	27,349r	29,594r	-2,245	8,782	357	401	8,738r	-	1,658	8	-60	351
Sept.	31,748	31,184	564	1,373	34	-1,925	3,332	-	5,705	-69	163	154
Oct.	21,018	34,000	-12,981	2,902	-5	-1,489	4,386	-	-5,371	-405	1,456	49
Nov.	25,694	33,079	-7,385	7,036	-30	268	6,738	-	-3,391	13	-1,215	285
Dec.	29,471	31,890	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan.	29,954	32,617	-2,664	363	-305	-3,099	3,157	-	1,018	-20	770	-186
Feb.	24,182	30,735	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Mar.	24,817	34,292	-9,475	5,859	2	510	5,351	-	-5,575	6	-53	12
Apr.	39,832	35,363	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
May	27,549	33,592	-6,043	1,086	-27	3,930	-2,871	-	-10,777	86	-565	-12
June	43,075	32,881	10,194	2,316	-32	1,767	518	-	9,264	16	131	-66
July	24,952	33,630	-8,678	-561	-96	-2,460	-1,803	-	-6,101	12	-434	-206
Aug.	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Fiscal 1977 to date	320,220	366,800	-46,580	50,473	-1,366	5,614	43,492	-	-10,351	-273	549	220

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1968	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,436	12,973	-	17,414	634,701	11,678	148,052	498,327
1977 (Est.)	n.a.	n.a.	45,662	-	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)	n.a.	n.a.	61,510	-	-	n.a.	n.a.	n.a.	n.a.
1976-Aug.	-3,506	-1,029	2,245	-	11,709	633,328	11,643	149,977	494,994
Sept.	1,949	109	-564	-	17,414	634,701	11,678	148,052	498,327
Oct.	1,734	2,590	12,981	-	12,043	637,603	11,673	146,563	502,713
Nov.	-3,077	-584	7,385	-	8,652	644,639	11,643	146,831	509,451
Dec.	1,107	-1,467	2,419	-	11,670	653,543	11,250	149,037	515,757
1977-Jan.	3,980	-2,890	2,664	-	12,688	653,907	10,945	145,937	518,914
Feb.	-950	-421	6,554	-	14,603	663,348	10,932	146,247	528,033
Mar.	-609	-876	9,475	-	9,028	669,207	10,934	146,758	533,383
Apr.	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
July	1,824	-1,678	8,678	-	10,154	673,864	10,728	150,553	534,039
Aug.	-3,940	-1,535	5,044	-	7,063	685,174	10,311	153,666	541,819
Fiscal 1977 to date	-154	-6,613	46,580	-	7,063	685,174	10,311	153,666	541,819

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based upon figures released in testimony by the Office of Management and Budget before the U.S. House of Representatives, Ways and Means Committee on August 1, 1977, and other Treasury sources. Estimates are available in detail for net Budget outlays. Estimates for details of net receipts and deficit; and means of financing--net transactions, and selected balances, end of period are not available.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

4/ For detail see Table FFO-6.

5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury 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 October 1974 Bulletin.

6/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 13.

7/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

8/ Represents activity of the International Monetary Fund.

9/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974.

11/ For detail see Table FD-6.

12/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised. n.a. Not available. ** In billions of dollars.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 4/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	4/ Refunds	Net	Gross	Refunds	Net	
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	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204
T.Q.	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175
1977 (Est.)	358,338	152,915	39,591	43,589	148,917	62,859	5,677	57,182	206,099
1978 (Est.)	401,372	186,161	35,955	42,894	179,222	67,645	6,000	61,645	240,867
1976-Aug.	27,349r	11,813	542	277	12,077r	1,111	422	689	12,766
Sept.	31,748	10,406	5,249	147	15,508	6,812	554	6,259	21,766
Oct.	21,018	10,694	564	163	11,095	1,874	846	1,027	12,122
Nov.	25,694	12,201	375	45	12,530	1,185	486	699	13,229
Dec.	29,471	12,179	678	195	12,662	7,838	205	7,633	20,295
1977-Jan.	29,954	11,980	6,141	36	18,085	2,007	313	1,694	19,780
Feb.	24,182	11,405	1,154	4,190	8,370	1,311	363	948	9,318
Mar.	24,817	12,972	2,719	9,913	5,777	9,131	412	8,719	14,497
Apr.	39,832	11,804	14,581	7,909	18,476	8,461	488	7,974	26,449
May	27,549	12,999	2,092	5,801	9,289	1,465	369	1,096	10,386
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
July	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976
Aug.	29,676	12,429	660	364	12,725	1,288	479	809	13,534
Fiscal 1977 to date	320,220	133,081	36,160	29,842	139,398	51,287	4,771	46,516	185,915

Fiscal year or month	Social insurance taxes and contributions							Unemployment insurance		
	Employment taxes and contributions									
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	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	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977 (Est.)	90,561	441	90,120	1,860	*	1,860	91,980	10,921	38	10,883
1978 (Est.)	103,109	502	102,607	1,855	*	1,855	104,462	14,202	56	14,146
1976-Aug.	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
Sept.	6,513	-	6,513	25	*	25	6,538	154	2	153
Oct.	5,288	-	5,288	21	-*	21	5,308	504	1	503
Nov.	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Dec.	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan.	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb.	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar.	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr.	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
July	6,690	-	6,690	34	-*	34	6,725	808	8	800
Aug.	10,034	-	10,034	313	*	313	10,347	2,158	-3	2,161
Fiscal 1977 to date	83,541	400	83,141	1,770	*	1,769	84,910	11,251	34	11,218

Footnotes at end of table.

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
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	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977 (Est.)	2,143	2,944	56	5,143	108,006	10,239	146	10,093	1,193	2	1,191
1978 (Est.)	2,192	2,958	56	5,206	123,814	10,602	149	10,453	1,273	2	1,271
1976-Aug.	183	275	5	464	11,614	830r	15	815r	90r	1	89
Sept.	177	205	4	386	7,077	849	18	831	96	-	96
Oct.	173	209	5	388	6,199	803	12	791	93	-	93
Nov.	181	267	3	451	9,432	831	28	803	111	1	111
Dec.	181	219	7	407	6,207	943	-3	946	94	-	94
1977-Jan.	178	280	4	462	7,320	780	12	768	97	-	97
Feb.	180	225	4	410	10,764	748	10	738	87	*	87
Mar.	180	242	6	428	7,413	712	15	697	94	*	93
Apr.	178	227	4	409	10,703	877	12	866	91	*	91
May	184	273	4	461	14,203	811	14	797	94	*	94
June	182	238	5	424	7,696	888	14	874	103	*	103
July	189	243	4	437	7,961	897	13	884	108	-	108
Aug.	195	248	7	450	12,958	674	12	663	111	1	111
Fiscal 1977 to date	2,001	2,672	55	4,727	100,855	8,964	137	8,827	1,083	2	1,081

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977 (Est.)	6,794	139	6,655	17,939	6,009	100	5,909	4,870	150	4,720	6,000	704	6,704
1978 (Est.)	7,005	148	6,857	18,581	5,935	100	5,835	5,446	160	5,286	6,400	841	7,241
1976-Aug.	574	1	573	1,477r	555	8	547	404	10	394	502	48r	551r
Sept.	560	-	560	1,486	467	14	453	440	11	429	511	26	537
Oct.	524	-	524	1,408	425	8	417	358	12	345	490	38	527
Nov.	594	-9	603	1,517	578	7	570	404	12	392	503	50	553
Dec.	473	-	473	1,513	506	4	502	420	8	412	501	42	542
1977-Jan.	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb.	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar.	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr.	534	98	436	1,392	389	13	376	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
July	574	-	574	1,567	511	6	505	459	13	446	450	48	498
Aug.	750	1	749	1,523	555	8	547	555	12	543	513	59	572
Fiscal 1977 to date	6,186	135	6,051	15,959	6,965	92	6,873	4,781	124	4,657	5,395	566	5,961

Source Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based upon figures released in testimony by the Office of Management and Budget before the U.S. House of Representatives, Ways and Means Committee on August 1, 1977, and other Treasury sources. Estimates in detail are not available and are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

3/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

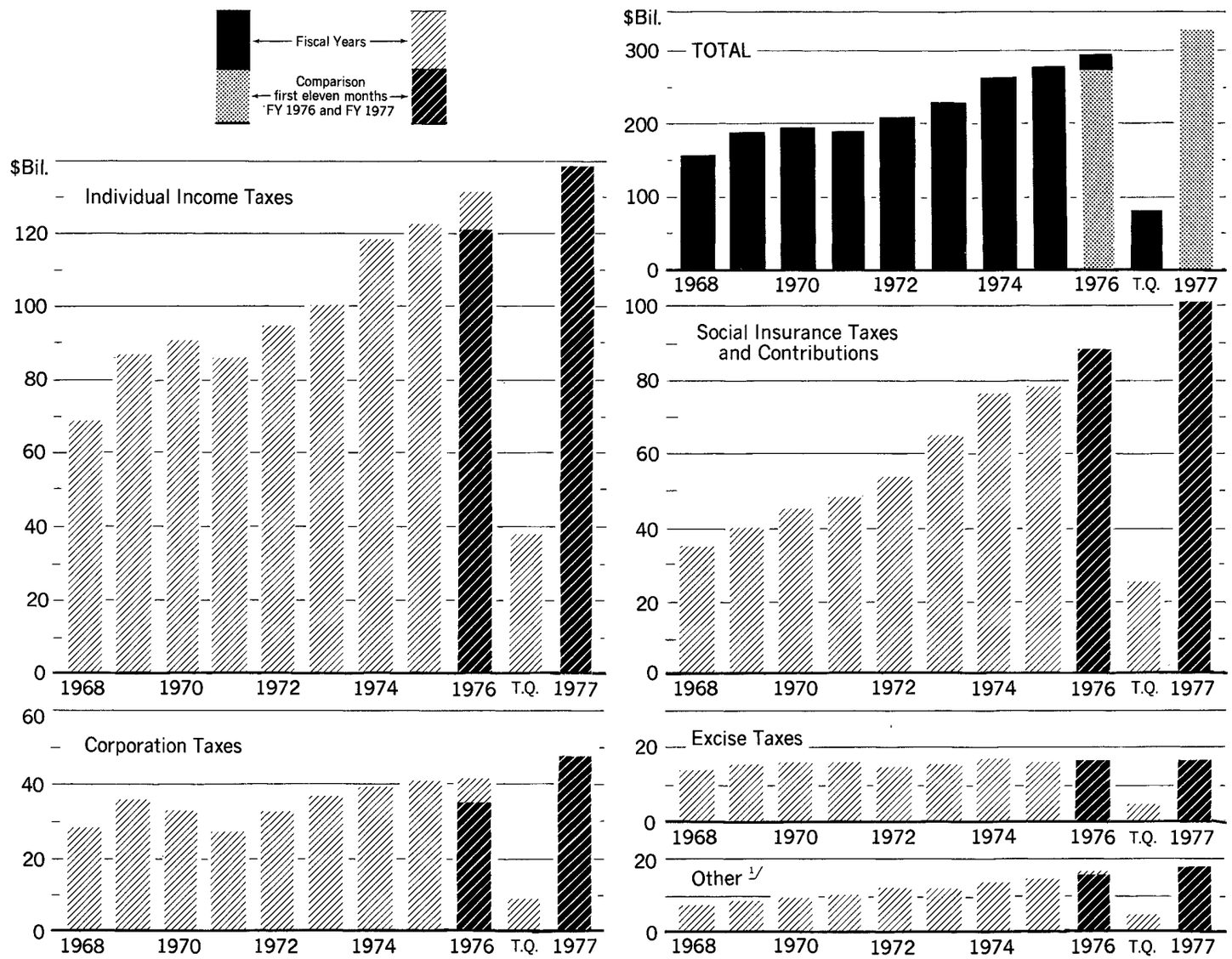
4/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agency

(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 2/	Justice Department	Labor Department
							Military	Civil					
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q.	225	85	16	1,221	3,850	534	21,926	583	34,341	1,397	788	551	5,905
1977 (Est.)	1,084	373	84	1,961	16,756	2,971	96,018	2,265	147,564	6,510	3,378	2,442	22,625
1978 (Est.)	1,147	454	81	6,410	16,732	4,940	109,258	2,594	164,305	8,330	3,808	2,443	24,174
1976-Aug.	49r	27	5	511	1,266	159	6,854r	209	11,321r	-134	280	154	2,215
Sept.	109	23	6	-176	1,475	197	7,855	206	11,788	406	255	181	1,782
Oct.	53	1	5	493	982	131	7,244	194	11,635	110	248	199	1,459
Nov.	99	39	6	-223	1,875	191	7,820	218	11,983	399	240	194	1,738
Dec.	77	26	6	-574	1,165	201	8,305	171	11,968	590	277	215	1,931
1977-Jan.	60	61	6	-891	1,372	145	8,004	182	11,918	517	171	213	2,010
Feb.	101	25	5	336	1,286	135	7,907	116	12,136	409	216	165	2,038
Mar.	70	35	9	510	1,705	167	8,146	111	12,458	583	212	203	2,313
Apr.	87	46	6	384	1,825	186	7,745	159	12,318	510	302	195	1,831
May	98	29	6	671	1,102	262	7,954	198	12,311	530	235	190	1,890
June	81	27	9	187	1,316	285	8,364	198	12,434	575	264	229	1,755
July	82	40	6	-185	965	258	8,317	222	12,387	568	175	188	1,766
Aug.	55	31	4	667	1,674	300	7,851	240	12,961	561	218	181	1,950
Fiscal 1977 to date	861	361	68	1,374	15,266	2,260	87,657	2,008	134,511	5,352	2,558	2,173	20,682

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 1/	Undistributed Offsetting Receipts 2/ 5/		Total 6/
			Interest on the public debt 3/	Other 1/ 6/							Rents and Royalties on the Outer Continental Shelf lands	Other	
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	10,031	-	-7,858	232,021
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,997	-	-8,379	247,074
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	14,174	-	-9,893	269,621
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	18,759	-2,428	-11,670	326,105
1976	1,061	11,936	37,063	6,464	3,759	3,118	-92	3,670	18,415	19,132	-2,662	-12,042	365,648
T.Q.	316	3,003	8,102	1,512	1,051	1,108	3	953	3,957	5,800	-1,311	-1,255	94,660
1977 (Est.)	1,140	12,538	42,000	7,863	4,975	4,535	95	3,883	18,061	19,970	-2,260	-12,831	404,000
1978 (Est.)	1,248	14,832	44,251	9,155	6,290	6,056	357	3,948	19,040	26,592	-2,700	-10,862	462,882
1976-Aug.	50	985	2,515r	193	336	338	101	359	1,385	1,278r	-289	-572r	29,594r
Sept.	34	1,072	1,486	47	482	331	32	250	1,222	2,339	-958	741	31,184
Oct.	116	1,019	2,870	1,873	267	274	-101	368	1,382	3,613	-71	-365	34,000
Nov.	58	1,331	3,065	221	342	412	74	359	1,723	1,575	-120	-539	33,079
Dec.	80	1,127	6,421	-165	422	353	102	345	1,459	1,596	-353	-3,854	31,890
1977-Jan.	129	993	2,881	1,785	326	312	-181	275	1,640	1,147	-61	-399	32,617
Feb.	111	781	2,774	115	366	284	-3	321	1,574	125	-70	-518	30,735
Mar.	132	872	2,754	-18	380	458	83	352	1,611	1,604	-82	-377	34,292
Apr.	88	897	2,878	2,134	409	286	-201	322	1,683	1,749	-57	-418	35,363
May	61	897	2,997	56	458	339	103	309	1,649	1,856	-104	-505	33,592
June	98	1,012	6,384	-353	459	416	70	314	1,218	1,752	-320	-3,891	32,881
July	146	1,065	2,909	2,021	442	368	-103	299	1,334	1,697	-983	-356	33,630
Aug.	80	1,192	2,989	124	479	484	92	355	1,417	1,400	-44	-543	34,720
Fiscal 1977 to date	1,100	11,186	38,922	7,668	4,350	3,986	-65	3,620	16,690	18,241	-2,266	-11,766	366,800

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based upon figures released in testimony by the Office of Management and Budget before the U.S. House of Representatives, Ways and Means Committee on August 1, 1977, and other Treasury sources.

Note: Outlays consist of disbursement 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.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17,1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Commulative year to date figures may not add due to budget realignments.

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

3/ Reported on an accrual basis.

4/ Pursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Research and Development Administration.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977 (Est.)	1,169	2,219	1,203	4,591	6	2,320	384	778	118
1978 (Est.)	1,293	2,228	1,132	4,653	6	2,162	263	864	180
1976-Aug	102	271	1	374	-	56	9	1	1
Sept	95	147	48	290	1	17	4	1	2
Oct	85	158	48	292	-	37	2	2	1
Nov	87	205	60	352	-	69	11	4	2
Dec	92	178	38	308	2	961	173	366	47
1977-Jan	99	156	124	378	-	6	1	2	1
Feb	99	170	54	323	-	58	9	6	4
Mar	96	195	49	340	2	16	4	4	5
Apr	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	149	364	57
July	98	184	58	340	-	4	*	3	1
Aug	101	193	51	346	-	63	10	1	2
Fiscal 1977 to date	1,065	2,006	646	3,717	5	2,248	368	763	130

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977 (Est.)	335	605	31	433	2,760	235	196	8,176	2,300	15,131
1978 (Est.)	354	663	33	475	3,182	235	242	8,607	2,700	13,562
1976-Aug	45	6	*	6	65	12	348	550	289	1,213
Sept	10	6	*	-	4	2	-1,077	-1,030	958	217
Oct	7	9	*	1	8	6	1	74	71	436
Nov	28	17	*	-	42	13	2	187	120	659
Dec	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan	1	1	*	2	3	3	1	20	61	460
Feb	38	1	*	6	63	11	*	196	70	588
Mar	-6	1	*	*	8	1	1	37	82	459
Apr	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	320	4,211
July	2	1	*	*	3	*	*	15	983	1,338
Aug	29	6	*	6	67	10	3	197	44	587
Fiscal 1977 to date	220	583	32	433	2,832	226	209	8,049	2,266	14,031

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Revised budget estimates are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977. Other estimates are not available in the necessary detail and are based on the 1978 Budget, released January 17, 1977.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds. Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000.

r Revised

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	T.Q.		F. Y. 1977												Comparable period fiscal 1976
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date 1/ 2/	
National defense															
Outlays	8,263r	8,338	8,443	8,321	8,523	8,604	8,419	9,550	9,007	8,785	9,587	8,438	9,671	97,341	91,395
Proprietary receipts from the public	-534	-678	-843	-881	-952	-1,523	-293	-979	-1,029	-230	-1,184	-434	-1,256	-9,606	-8,459
Intrabudgetary transactions	-6	-2	4	-6	4	1	5	1	-1	2	2	*	-3	8	-9
Total	7,724r	7,659	7,604	7,434	7,575	7,082	8,131	8,572	7,976	8,555	8,404	8,004	8,412	87,744	82,927
International affairs															
Outlays	454r	400	577	312	498	412	398	551	582	330	503	537	521	5,239	6,183
Proprietary receipts from the public	-40	-54	-14	-18	-26	-63	-17	-29	-35	-28	-64	-69	-25	-387	-621
Intrabudgetary transactions	-*	-*	-25	-	-	-	-*	-*	-*	-18	-*	-5	-*	-48	-75
Total	414r	345	539	294	472	349	381	521	548	284	439	463	497	4,804	5,487
General science, space, and technology															
Outlays	-45r	309	431	400	418	305	333	403	356	351	362	358	422	4,139	3,688
Proprietary receipts from the public	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	*	-2	-2	-5	-5
Total	-45r	309	431	400	418	304	333	403	356	350	362	356	420	4,133	3,684
Natural resources, environment, and energy															
Outlays	1,278r	1,475	1,142	1,461	1,342	1,257	1,086	1,317	1,294	1,385	1,559	1,502	1,664	14,795	12,537
Proprietary receipts from the public	-118r	-302	-85	-119	-125	-214	-190	-137	-217	-145	-138	-235	-258	-1,862	-1,450
Intrabudgetary transactions	-1	-*	-*	-1	-1	-1	-1	-1	-*	-1	-1	-*	-2	-9	-3
Total	1,159r	1,173	1,057	1,341	1,217	1,042	895	1,180	1,077	1,239	1,421	1,266	1,404	12,924	11,084
Agriculture															
Outlays	133	463	205	677	728	392	322	574	738	148	254	332	733	5,105	1,522
Proprietary receipts from the public	-4r	68	-83	-47	-221	191	28	-10	-1	-10	2	2	7	-52	-37
Total	129r	531	122	630	507	582	350	564	737	138	256	334	740	5,052	1,486
Commerce and transportation															
Outlays	656r	1,984	2,241	1,730	999	689	-318	1,271	1,321	1,592	1,426	987	996	12,933	13,328
Proprietary receipts from the public	-7	-6	-3	-4	-4	-8	-5	-6	-5	-6	-7	-8	-8	-64	-69
Intrabudgetary transactions	-*r	-	-	-	-	-	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	649r	1,977	2,237	1,726	995	681	-323	1,265	1,316	1,586	1,419	978	988	12,868	13,257
Community and regional development															
Outlays	597r	540	480	789	520	427	516	513	586	550	708	629	893	6,817	5,395
Proprietary receipts from the public	-12r	-13	-12	-30	-14	-22	-34	-15	-1	4	-36	5	-14	-260	-197
Intrabudgetary transactions	-8	-3	-42	-2	-1	-8	-2	-2	-6	-28	-1	-8	-5	-104	-123
Total	577r	525	425	756	506	397	480	496	579	525	670	627	875	6,453	5,074
Education, training, employment and social services															
Outlays	1,457r	1,863	1,130	1,710	1,564	1,542	1,587	1,646	1,606	1,630	1,773	1,658	1,972	17,816	16,156
Proprietary receipts from the public	-1	-1	-1	-1	-1	-1	-1	-2	-1	-3	-1	-1	-2	-15	-14
Total	1,457r	1,862	1,128	1,709	1,563	1,541	1,585	1,645	1,604	1,628	1,772	1,656	1,970	17,801	16,142

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	T.Q. Aug.	T.Q. Sept.	F.Y. 1977 Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date 1/ 2/	Comparable period fiscal 1976
Health															
Outlays	3,503r	2,943	3,629	3,410	4,936	3,355	3,447	3,874	3,634	3,717	3,800	3,583	3,968	41,353	35,773
Proprietary receipts from the public	1	*	-1	-2	1	-4	1	-2	-3	-1	-1	-1	-3	-16	-41
Intrabudgetary transactions	-394	-100	-376	-393	-866	-390	-383	-1,199	-390	-399	-401	-468	-496	-5,763	-3,758
Total	3,109r	2,843	3,251	3,014	4,071	2,961	3,064	2,674	3,241	3,317	3,398	3,115	3,469	35,575	31,974
Income security															
Outlays	10,779r	11,126	11,615	11,323	11,351	12,380	11,751	13,522	12,012	11,627	12,435	11,734	11,603	131,351	126,355
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-*	-175	-545	-311	-819	-751	-177	-831	-564	-182	-1,306	-143	-5	-5,634	-8,293
Total	10,779r	10,950	11,070	11,012	10,532	11,629	11,574	12,691	11,448	11,445	11,129	11,590	11,598	125,718	118,061
Veterans benefits and services															
Outlays	1,431	1,262	1,438	1,737	1,508	1,674	1,649	1,658	1,724	1,662	1,272	1,377	1,470	17,168	17,495
Proprietary receipts from the public	-46	-39	-37	-37	-41	-44	-43	-46	-40	-36	-46	-39	-40	-451	-457
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,385	1,223	1,401	1,699	1,467	1,630	1,606	1,611	1,684	1,625	1,225	1,338	1,430	16,715	17,036
Law enforcement and justice															
Outlays	266	303	258	301	297	339	246	293	306	285	318	292	270	3,330	3,152
Proprietary receipts from the public	-27	-2	-*	-1	-*	1	-2	-1	-*	-*	-2	-1	-*	-8	-34
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	239	300	258	300	297	340	244	292	305	285	316	291	269	3,322	3,118
General government															
Outlays	381r	362	194	442	377	108	330	366	133	530	591	199	328	3,595	8,001
Proprietary receipts from the public	-10	-39	-10	-28	-33	20	-12	-54	5	-20	-26	9	-18	-169	-160
Intrabudgetary transactions	-11	-11	-24	-18	-18	-35	-32	-29	-25	-22	-240	-9	37	-415	-4,919
Total	360r	312	160	395	326	93	285	284	113	488	324	198	347	3,011	2,921
Revenue sharing and general purpose fiscal assistance															
Outlays	111	137	2,127	590	130	2,062	44	31	3,767	3,373	47	2,257	44	14,347	10,452
Proprietary receipts from the public	-r	-*	-15	-*	-*	-*	-	-	-	-	-	-	-	-15	-40
Intrabudgetary receipts	-	-	-	-	-2	-	-	-	-1,664	-3,327	-	-	-	-4,993	-3,332
Total	111	137	2,112	590	127	2,062	44	31	2,103	45	47	2,257	44	9,339	7,080
Interest															
Outlays	2,444r	1,386	2,755	2,879	6,305	2,738	2,708	2,570	2,782	2,791	6,159	2,765	2,880	37,330	34,844
Proprietary receipts from the public	-21r	-74	-26	-80	-51	-58	-20	-38	-28	-97	-36	-27	-31	-492	-429
Intrabudgetary transactions	-14r	-57	-87	-361	-229	-297	-14	-10	-3	-5	-215	-244	-5	-1,468	-1,240
Total	2,408r	1,256	2,642	2,438	6,025	2,382	2,674	2,522	2,751	2,690	5,908	2,494	2,844	35,370	33,175
Undistributed offsetting receipts	-861r	-217	-436	-659	-4,207	-460	-588	-459	-475	-609	-4,211	-1,338	-587	-14,031	-14,455
Net Budget outlays	29,594r	31,184	34,000	33,079	31,890	32,617	30,735	34,292	35,363	33,592	32,881	33,630	34,720	366,850	338,050

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Monthly totals may not add to cumulative due to budget reclassifications

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977 (Est.)	-1,738	-1,936	227	892	-	151	-107	-24	-	9	300	-
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1976-Aug.	1,349	-152	-13	95	-	38	16	2	2	1	1,026	-
Sept.	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667	-
Oct.	-1,794	-380	-393	80	*	6	-5	1	-5	-	-32	-
Nov.	-170	-349	-291	73	-	-6	54	3	3	-	565	-*
Dec.	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan.	-1,125	-184	-262	6	*	43	-258	3	-	-	-927	-
Feb.	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar.	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr.	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug.	-1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Fiscal 1977 to date	-626	-1,972	185	1,225	1	171	-132	16	-2	-	1,920	-1

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 and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
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	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977 (Est.)	522	1,218	-	296	47	7,182	883	310	-151	50	220	8,346
1978 (Est.)	403	356	-	303	46	5,753	371	401	-920	23	236	12,748
1976-Aug.	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401
Sept.	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925
Oct.	67	-128	-1	7	-3	-322	24	12	1,517	-192	52	-1,489
Nov.	71	-93	208	5	-2	-127	90	111	-170	220	73	268
Dec.	116	155	293	195	38	958	-99	30	245	-61	-8	2,205
1977-Jan.	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb.	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar.	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr.	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July	51	190	-13	3	-1	-348	19	22	-162	-282	-4	2,460
Aug.	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Fiscal 1977 to date	666	1,183	529	221	42	152	851	410	617	4	151	5,614

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1976 through August 31, 1977

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	67,788	8	67,780	4,862	62,918	67,069	-	8	67,061	611	796	2,248	1,208	4,862	62,198	719
Federal Disability Insurance	8,586	*	8,586	573	8,012	10,553	-	*	10,553	101	105	368	-*	573	9,980	-1,967
Federal Hospital Insurance	14,083	*	14,083	1,872	12,211	13,925	-	*	13,925	945	164	763	-	1,872	12,053	157
Federal Supplementary Medical Insurance	6,954	*	6,954	4,953	2,001	5,763	-	*	5,763	4,823	-	130	-	4,953	810	1,191
Federal Employees Retirement	8,519	13	8,506	5,780	2,726	8,751	13	-	8,738	233	2,652	2,847	47	5,780	2,958	-232
Federal Employees Life and Health Benefits	-	-	-	-	-	-415	-	-	-415	-	-	-	-	-	-415	415
Federal Deposit Insurance Corporation	-	-	-	-	-	-853	-	-	-853	-	-	-	-	-	-853	853
Airport and Airway	1,271	-	1,271	190	1,081	600	-	-	600	-	-	190	-	190	410	671
General Revenue Sharing	4,991	-	4,991	-	4,991	6,759	-	-	6,759	-	-	-	-	-	6,759	-1,768
Highway	6,635	*	6,634	583	6,051	5,391	-	*	5,391	-	-	583	-	583	4,808	1,244
Military Assistance Advances	8,627	8,627	-	-	-	6,890	-	8,627	-1,737	-	-	-	-	-	-1,737	1,737
Railroad Retirement	2,246	-	2,246	476	1,769	3,467	-	-	3,467	250	-	226	-	476	2,991	-1,221
Unemployment	14,876	-	14,876	3,658	11,218	13,182	-	-	13,182	-	-	220	3,438	3,658	9,524	1,694
Veterans Life Insurance	914	448	466	466	-	684	-	448	236	-	-	464	2	466	-230	230
All other trust funds	627	440	186	143	44	415	-	440	-25	62	-	9	72	143	-168	211
Total	146,115	9,535	136,579	23,557	113,022	142,182	13	9,523	132,646	7,024	3,717	8,049	4,766	23,557	109,089	3,933

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budgets 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 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 exclude $166 million in trust fund payments 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.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended June 30, 1977

(In thousands of dollars)

Agency	Transaction data						Balances as of June 30, 1977				
	Quarter ended June 30, 1977			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	$265,928	$734	$266,661	$723,017	$5,318	$728,335	$81,608	$38,926	$1,146	$899	$187,480
The Judiciary	101,077	-1	101,076	289,494	-133	289,361	53	7	(*)	105	8
Executive Office of the President	20,614	-1,007	19,607	57,948	-4,189	53,758	2,335	1,627	(*)	503	4,598
Funds Appropriated to the President:											
International security assistance	689,912	-453,055	236,856	-630,636	4,431,881	3,801,244	3,258,704	2,230,562	120,030	340,017	11,218
International development assistance	443,253	-343	442,910	1,233,752	29,341	1,263,093	256,781	18,368	128,462	543,013	9,418
Other	108,506	-11,012	97,495	289,489	-429,377	-139,888	52,086	130,581	13,981	340,683	108,560
Agriculture Department	4,256,340	251,891	4,508,231	12,627,456	262,303	12,889,759	3,140,760	453,530	782,314	1,218,241	297,745
Commerce Department	733,660	-44,703	688,957	1,702,644	10,526	1,713,171	346,545	151,934	21,443	41,679	81,434
Defense Department-Military	24,063,085	592,677	24,655,763	71,488,631	-395,646	71,092,984	7,906,994	4,283,905	484,075	127,963	4,288,595
Defense Department-Civil	554,027	1,046	555,073	1,546,029	-66,001	1,480,028	281,411	106,452	27,811	522	78,398
Health, Education, and Welfare Department	37,063,691	4,941,086	42,004,777	109,162,691	-9,985,414	99,177,277	10,270,848	293,692	631,498	6,241,904	6,191,149
Housing and Urban Development Department	1,453,487	132,232	1,585,720	3,797,105	107,985	3,905,090	795,995	526,605	103,267	272	274,552
Interior Department	801,129	-6,581	794,549	2,165,119	-4,817	2,160,302	230,557	180,948	98,978	99,414	135,368
Justice Department	614,022	-14,876	599,146	1,803,420	-329,123	1,474,297	94,528	14,043	3,258	389,874	27,737
Labor Department	5,637,039	155,082	5,792,121	17,391,492	424,589	17,816,081	1,068,532	227,881	700,976	79,453	187,652
State Department	246,976	107,157	354,133	873,678	4,843	878,521	213,325	32,468	3,680	14,802	94,768
Transportation Department	2,806,255	-9,386	2,796,869	8,929,891	276,336	9,206,227	1,750,229	120,363	64,834	422,398	164,718
Treasury Department:											
Interest on the public debt	11,781,689	477,022	12,258,711	32,059,207	965,004	33,024,211	4,571,555	843,447	64	-	-
Other	1,837,283	984,761	2,822,045	5,522,978	537,605	6,060,583	170,992	77,694	565,397	10,199	589,028
Energy Research and Development Administration	1,326,138	21,578	1,347,717	3,429,133	244,271	3,673,404	1,230,141	91,993	172,872	102,415	249,971
Environmental Protection Agency	1,040,489	-3,468	1,037,021	3,133,759	-621,430	2,512,329	48,089	135	23,588	25,185	53,710
General Services Administration	-27,696	33,020	5,324	-54,238	-8,006	-62,243	363,817	474,487	22,081	7,591	387,564
National Aeronautics and Space Administration	945,282	-22,069	923,213	2,965,371	-139,888	2,825,483	534,771	95,764	235,720	44,365	79,091
Veterans Administration	4,550,154	115,738	4,665,892	13,938,326	259,529	14,197,855	1,802,509	35,417	53,310	22,382	129,001
Other Independent Agencies	5,355,845	-426,335	4,929,510	15,143,093	-2,322,626	12,820,467	3,224,991	635,111	905,725	694,232	4,176,207
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,037,281	19,839	-1,017,442	-3,030,576	15,383	-3,015,193		-			213,480
Interest on certain Government accounts	-3,776,845	-162,279	-3,939,123	-7,836,210	847,458	-6,988,752		-			1,110,031
Rents and royalties on the Outer Continental Shelf Lands	-481,356	290	-481,066	-1,238,794	12,284	-1,226,509		-	-9,032		-
Elimination of interagency receivables and payables		-597,614	-597,614		2,359,680	2,359,680		-11,065,940			-19,131,483
Total	101,372,703	6,081,427	107,454,130	297,483,271	-3,512,314	293,970,958	41,698,153	-	5,155,477	10,768,112	-
Off-Budget Federal Agencies:											
Federal Financing Bank	-237,396	6,247	-231,149	4,675,530	-6,073	4,669,457	-	710,866	609,923	-	129,870
Housing and Urban Development	2,583	6,174	8,758	-3,692	6,193	2,501	1,105	894	1,243	-	2,931
Labor	4,131	4,727	8,858	-15,393	2,653	-12,739	1,059	90	3,373	8	196
Postal Service	26,418	-212,216	-185,798	-1,230,578	921,545	-309,033	1,356,229	8,825,216	77,055	8,847	6,773,061
Rural Electrification Administration	87,035	6,445	93,480	276,542	27,766	304,307	-	7,185	86,985	-	-
Rural Telephone Bank	10,736	3,826	14,563	44,069	4,223	48,292	2	8,244	2,907	-	40
Elimination of interagency receivables and payables		-149,063	-149,063		2,646,396	2,646,396		-9,552,495			-6,906,099
Total	-106,493	-333,859	-440,352	3,746,478	3,602,703	7,349,181	1,358,396	-	781,486	8,855	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement.

"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.

The May 1977 through August 1977 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, April 30, 1977

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	30,103	2	30,104
Personnel benefits	994	2,674	3,668
Benefits for former personnel	5,743		5,743
Contractual services and supplies			
Travel and transportation of persons	984	367	1,351
Transportation of things	1,046	1,159	2,204
Rent, communications, and utilities	2,019	1,880	3,899
Printing and reproduction	229	253	482
Other services	24,971	9,250	34,221
Supplies and materials	16,702	6,900	23,603
Acquisition of capital assets			
Equipment	12,745	3,678	16,423
Lands and structures	3,570	260	3,830
Investments and loans	9,723	82	9,806
Grants and fixed charges			
Grants, subsidies, and contributions	62,340	91	62,431
Insurance claims and indemnities	88,812	36	88,848
Interest and dividends	19,869	6,272	26,140
Refunds	748	*	748
Other			
Undistributed U.S. obligations	297	1,636	1,933
Obligations incurred abroad	3,787	971	4,757
Unvouchered	114	1	115
Gross obligations incurred 1/	284,794	35,511	320,306

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)	320,306
Deduct:	
Advances, reimbursements, other income, etc.	-51,888
Offsetting receipts	-28,133
Net obligations incurred	240,285

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, April 30, 1977

(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	24,603	31,917	11,955	1,922	-	148	3,339	73,885
International affairs	326	805	8	7	1,748	679	346	3,919
General science, space, and technology	481	2,239	49	65	-	264	-	3,098
Natural resources, environment, and energy	1,713	2,434	348	996	26	3,015	-1	8,531
Agriculture	438	1,177	8	11	4,211	1,521	-346	7,020
Commerce and transportation	1,892	1,048	188	300	1,407	5,716	766	11,317
Community and regional development	315	191	3	86	1,852	7,963	22	10,432
Education, manpower, and social services	472	416	14	2	3	11,964	1	12,872
Health	819	1,972	19	29	46	23,015	-1	25,901
Income security	1,550	808	4	1	66	78,439	14	80,881
Veterans benefits and services	1,881	773	96	123	76	12,216	51	15,216
Law enforcement and justice	716	256	15	18	-	607	2	1,613
General government	1,633	1,895	38	10	-	318	3	3,897
General revenue sharing	1	*	*	-	-	7,212	-	7,213
Interest	-	21	-	-	287	18,690	-	18,998
Total	36,840	45,951	12,745	3,570	9,723	171,769	4,198	284,794

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, April 30, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	194	-	*	6	2	19	153	5	20	14	*	-	*	*	-	*	-	1	-	415
The Judiciary	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	2
Executive Office of the President	21	-	-	*	*	-*	-*	1	*	*	-	-	-	-	-	-	-	-	-	22
Funds appropriated to the President:																				
International security assistance:	5	-	*	1	1	*	*	3	5	10	-	-	2	-	-	2	-	3	-	33
International development assistance	71	-	*	6	5	4	1	97	559	*	-	767	245	51	-	-	12	109	-	1,929
Other	26	-	*	4	2	3	*	15	2	58	-	-	129	*	-	-	-2	13	-	250
Agriculture Department:																				
Commodity Credit Corporation	2	-	*	*	88	*	-	52	870	*	-	2,137	564	-	-	-	-406	-	-	3,307
Other	987	2	*	57	27	78	3	145	79	23	96	3,802	6,388	145	672	580	64	11	-	13,156
Commerce Department	354	-	1	16	2	29	8	94	17	24	*	40	2,393	*	-	*	-	5	56	3,038
Defense Department:																				
Military:																				
Department of the Army	6,010	92	5	262	268	268	2	2,269	2,171	1,443	571	-	1	2	1	-	-35	2,406	-	15,735
Department of the Navy	6,999	195	4	153	304	184	9	6,856	4,248	4,304	263	-	12	2	1	-	-5	*	58	23,587
Department of the Air Force	4,999	657	*	93	159	190	8	3,597	3,178	5,776	112	-	*	23	*	13	*	671	-	19,477
Defense agencies	824	-	4,675	21	24	330	5	730	2,914	128	96	-	*	49	9	-	-55	294	-	10,046
Civil defense	8	-	-	*	*	*	*	9	*	*	-	-	33	*	-	-	-	-	-	50
Total military	18,840	944	4,684	529	755	972	24	13,461	12,511	11,651	1,042	-	46	76	11	13	-95	3,371	58	68,895
Civil	383	-	1	5	2	6	*	420	51	26	512	-	4	1	-	1	-	-	-	1,410
Health, Education, and Welfare Department	1,402	-	16	48	4	83	2	904	98	20	31	47	18,363	5,395	23	-	-1	-	-	26,436
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	1	-	-	-	-	-	-	14	-	-	-	-	15
Other	182	-	-	10	*	*	-	237	1	*	263	574	4,891	31	49	19	-	-	-	6,257
Interior Department	718	-	*	35	5	44	2	474	95	35	421	31	494	126	9	3	3	-	*	2,496
Justice Department	584	-	*	31	4	37	1	88	60	14	13	-	482	*	-	*	-	2	*	1,317
Labor Department	178	-	743	12	1	15	*	65	4	3	*	-	7,291	4,060	-	-	-	-	-	12,374
State Department	161	-	*	21	17	17	2	19	4	5	2	-	276	48	-	-	1	173	-	745
Transportation Department	1,084	49	79	42	12	93	*	305	121	146	22	-	2,622	1	*	-	274	-	-	4,851
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,525	-	-	-	-	18,525
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165	-	-	-	-	165
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	6,945	-	-	-	-	-	-	6,945
Other	1,212	-	*	48	12	52	23	101	28	8	23	45	3,304	67,336	-	1	441	1	-	72,634
Energy Research and Development Admin	157	-	*	8	7	95	2	3,703	3	239	881	-	*	*	-	-	-	-	-	5,096
Environmental Protection Agency	119	-	*	7	1	8	1	94	4	4	1	-	2,270	-	-	-	-	-	-	2,509
General Services Administration	320	-	*	3	31	312	*	379	785	27	8	-	7	*	37	-	-	-	-	1,911
National Aeronautics and Space Administration	345	-	*	10	5	44	2	1,942	61	43	65	-	2	*	-	-	-	-	-	2,519
Veterans Administration	1,844	-	*	42	6	57	*	277	379	95	122	364	2,659	6,037	-	-	-	51	-	11,933
Other independent agencies:																				
Export-Import Bank of U.S.	5	-	-	*	-	*	*	*	*	*	-	981	-	-19	93	-	-*	-	-	1,061
Small Business Administration	51	-	*	3	*	1	*	68	*	*	-	471	-	*	*	-	-	-	-	596
Tennessee Valley Authority	347	-	-	4	52	14	*	117	932	292	33	-	40	*	220	-	-1	-	-	2,051
Other	509	-	217	33	5	36	3	1,900	11	8	33	466	2,923	5,522	51	129	6	47	-	11,899
Total	30,103	994	5,743	984	1,046	2,019	229	24,971	16,702	12,745	3,570	9,723	62,340	88,812	19,869	748	297	3,787	114	284,794
Off-budget Federal agencies 3/																				
Housing for the Elderly or Handicapped	-	-	-	-	-	-	-	*	-	-	-	174	-	-	4	-	-	-	-	178
Postal Service	6,076	-	30	18	671	236	1	48	82	52	107	-	19	11	-	-	-	-	-	7,350
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	652	-	-	-	-	-	-	-	652
Pension Benefit Guaranty Corporation	4	-	-	*	*	1	-*	1	*	*	-	-	-	-	-	-	-	-	-	7
Total Off-budget Federal agencies	6,080	-	30	18	671	237	1	49	82	52	107	826	19	11	4	-	-	-	-	8,187

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

Note: Agency shifts are shown in this table beginning with the periods 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 for the Department of Defense and Transportation Department, U.S. Coast Guard.

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

3/ Housing for the elderly or handicapped since Aug. 22, 1974, Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

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

(In millions of dollars)

Object class	Fiscal year 1976			T.Q.			FY 1977								Comparable period FY 1976
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,806	2,392	4,559	2,613	2,373	3,127	2,834	2,640	2,562	2,730	2,583	2,794	2,832	18,974	16,699
Personnel benefits	265	189	816	303	274	324	295	159	20	147	151	46	127	944	2,115
Benefits for former personnel	709	565	434	648	647	658	701	612	666	658	657	695	698	4,685	4,542
Contractual services and supplies:															
Travel and transportation of persons	81	-18	186	83	126	34	88	68	62	76	67	85	90	536	464
Transportation of things	138	294	-14	120	91	164	131	108	91	107	99	128	99	764	1,008
Rent, communications, and utilities	163	118	165	156	137	79	179	157	125	147	124	179	156	1,065	968
Printing and reproduction	10	9	22	5	2	-4	5	6	-2	3	4	4	6	27	52
Other services	1,711	1,035	2,343	2,231	1,502	2,437	3,686	2,089	2,472	1,841	1,869	2,395	2,653	17,005	11,920
Supplies and materials	1,540	1,270	1,919	1,417	1,383	1,933	1,753	1,762	1,794	1,767	1,697	1,758	1,989	12,520	10,585
Acquisition of capital assets:															
Equipment	1,171	842	2,211	1,310	1,012	1,234	1,534	1,771	1,974	1,607	1,628	1,472	1,969	11,955	8,085
Lands and structures	191	203	722	140	100	322	289	92	233	161	265	710	172	1,922	1,121
Investments and loans	-	-	-	*	-	*	*	-	-	*	-*	-	-	-	*
Grants and fixed charges:															
Grants, subsidies, and contributions	5	5	5	7	5	9	1	1	34	1	2	5	1	46	43
Insurance, claims and indemnities	20	3	-5	12	12	13	11	7	22	8	7	7	15	77	73
Interest and dividends	4	-3	5	4	-*	7	4	3	2	3	2	2	-5	10	29
Refunds	5	-7	68	9	9	8	3	2	19	3	-15	1	3	16	82
Other:															
Undistributed U.S. obligations	2	-6	8	4	-*	-5	-1	*	1	1	-2	*	-95	-95	2
Obligations incurred abroad	613	642	-2,203	627	358	-122	550	534	480	634	462	143	573	3,376	3,642
Unvouchered	9	7	9	7	8	8	7	9	7	9	8	10	8	58	55
Total national defense	9,441	7,538	11,250	9,696	8,038	10,226	12,070	10,018	10,562	9,904	9,605	10,434	11,292	73,885	61,488
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,521	1,483	1,634	1,586	1,593	1,683	1,495	1,606	1,700	1,807	1,189r	1,708r	1,622	11,129	10,125
Personnel benefits	4	1	6	7	2	21	14	-1	8	8	5r	9	7	51	47
Benefits for former personnel	130	-1,344	3,550	181	767	50	213	73	154	197	131	180	110	1,057	1,446
Contractual services and supplies:															
Travel and transportation of persons	64	62	89	69	59	79	57	66	63	80	43r	69r	71	448	404
Transportation of things	44	-7	108	43	33	24	38	26	42	23	60r	46r	47	282	212
Rent, communications, and utilities	118	100	116	46	121	153	139	141	115	258	8r	171r	123	954	849
Printing and reproduction	42	29	13	6	42	48	31	24	42	33	22r	21r	28	202	234
Other services	1,353	609	1,744	1,129	972	1,436	1,294	1,162	824	1,249	1,104r	1,220r	1,111	7,966	7,079
Supplies and materials	441	315	1,543	1,318	559	442	1,141	322	955	428	452r	438r	447	4,182	3,712
Acquisition of capital assets:															
Equipment	-37	76	469	78	136	266	82	78	192	173	84r	97r	83	790	1,480
Lands and structures	106	260	672	264	114	343	380	88	273	292	148	177r	290	1,647	1,115
Investment and loans	1,470	1,073	4,111	1,351	1,340	1,474	793	1,460	1,558	1,037	1,454	1,304r	2,117	9,723	7,355
Grants and fixed charges:															
Grants, subsidies and contributions	12,589	5,911	16,787	20,205	16,179	16,006	8,743	5,117	9,225	9,007	5,994	11,995r	12,214	62,294	55,946
Insurance claims and indemnities	12,145	10,767	1,037	11,626	12,106	23,725	11,477	11,801	13,245	13,154	11,946	13,892r	13,220	88,735	87,167
Interest and dividends	2,621	2,460	2,369	3,069	2,361	10,240	2,418	2,560	5,164	2,506	2,406	2,353	2,451	19,858	18,141
Refunds	110	102	109	116	84	135	93	84	83	170	79	120	103	732	832
Other:															
Undistributed U.S. obligations	595	-1,332	623	13	277	104	-10	503	-36	81	18	455	-618	392	-1,884
Obligations incurred abroad	59	263	25	71	46	178	47	48	71	70	49	50	75	410	588
Unvouchered	12	9	-1	8	8	8	9	9	12	6	6	6	7	56	66
Total non-defense	33,390	20,838	35,005	41,183	36,798	56,414	28,454	25,168	33,690	30,579	25,198r	34,311r	33,508	210,908	194,916
Grand total	42,831	28,377	46,255	50,879	44,836	66,640	40,524	35,186	44,252	40,483	34,803r	44,745r	44,800	284,794	256,404

* Less than $500,000.
r Revised.

Source and Availability of the Balance in the Account of the U.S. Treasury

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

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

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

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

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 7/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 4/						
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
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1976-Sept.	13,299	4,119	-	17,418	184	-18	90	105 6/	818	*	-	18,597
Oct.	10,239	1,799	-	12,038	168	-18	93	1,188 6/	767	*	-	14,237
Nov.	6,766	1,891	-	8,657	218	-36	92	227	784	1	-	9,944
Dec.	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288
1977-Jan.	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb.	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar.	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr.	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-	17,487
July	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-	11,254
Aug.	6,115	948	-	7,063	162	2	202	55	727	-2	-	8,209
Sept.	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531

Source: Bureau of Government Financial Operations.

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

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

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury 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.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ Includes monetary assets in transit between Federal Reserve banks and other depositaries.

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

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
T.Q.	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	1,578
1976-Mar.	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
1976-Sept.	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066
Oct.	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	1,519
Nov.	283	-	-	-	17,730	-	18,013	17,932	1,886	2,627	300	1,534
Dec.	309	-	-	-	24,300	-	24,609	25,218	1,277	4,229	335	1,519
1977-Jan.	355	-	-	-	18,583	-	18,938	18,924	1,291	2,891	305	1,402
Feb.	341	-	-	-	18,532	-	18,873	17,740	2,424	3,023	371	1,406
Mar.	369	-	-	-	26,722	-	27,091	27,637	1,878	5,860	300	1,475
Apr.	351	-	-	-	25,905	-	26,256	23,995	4,139	6,286	198	1,940
May	345	-	-	-	20,583	-	20,928	23,914	1,153	4,771	519	1,311
June	313	-	-	-	32,374	-	32,687	32,768	1,072	5,463	234	1,727
July	320	-	-	-	19,571	-	19,891	19,598	1,365	2,496	381	1,234
Aug.	348	-	-	-	19,926	-	20,274	20,691	948	2,803	250	1,351
Sept.	294	-	-	-	25,867	-	26,161	23,745	3,364	5,714	118	2,147

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and 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 depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1976-Sept	274,685,167.8	11,598	11,598	-
Oct	274,685,167.8	11,598	11,598	-
Nov	274,679,167.8	11,598	11,598	-
Dec	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-
Feb	275,932,372.6	11,650	11,650	-
Mar	275,600,972.4	11,636	11,636	-
Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-
June	275,220,009.8	11,620	11,620	-
July	274,625,554.24	11,595	11,595	-
Aug	274,625,554.24	11,595	11,595	-
Sept	274,625,047.23	11,595	11,595	-

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). 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/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1976-Aug	49	20	3	209	1	*	322	79,571	80,175
Sept	49	20	3	209	1	*	322	79,597	80,201
Oct	49	20	3	209	1	*	322	80,313	80,916
Nov	49	20	3	209	1	*	322	82,954	83,557
Dec	49	20	3	209	1	*	320	83,631	84,234
1977-Jan	49	20	3	209	1	*	320	81,093	81,695
Feb	49	20	3	209	1	*	319	81,612	82,213
Mar	49	20	3	209	1	*	319	83,236	83,836
Apr	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914
July	49	20	3	208	1	*	318	86,663	87,262
Aug	49	20	3	208	1	*	318	87,488	88,087

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
.Q.	951	8,397	9,348	89,548	415.[illegible]
1976-Aug	948	8,372	9,320	89,494	415.37r
Sept	951	8,397	9,348	89,548	415.34
Oct	955	8,422	9,377	90,293	418.52
Nov	959	8,487	9,446	93,003	430.83
Dec	966	8,518	9,483	93,717	433.84
1977-Jan	970	8,500	9,470	91,164	421.82
Feb	972	8,512	9,484	91,697	424.06
Mar	973	8,574	9,547	93,383	431.58
Apr	983	8,632	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30
June	988	8,750	9,739	96,652	445.78
July	992	8,794	9,786	97,048	447.26r
Aug	998	8,858	9,856	98,943 7/	451.01

Source: 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 Currency and Coin held by the Treasury and Currency and Coin 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.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,385	620,432	10,953	151,566	149,611	1,955	479,819	470,821	8,998
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1976-Mar.	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1976-Aug.	644,971	633,328	11,643	149,977	148,028	1,949	494,994	485,300	9,694
Sept.	646,379	634,701	11,678	148,052	146,105	1,947	498,326	488,596	9,730
Oct.	649,276	637,603	11,673	146,563	144,617	1,946	502,713	492,986	9,726
Nov.	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703
Dec.	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan.	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb.	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar.	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr.	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug.	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amount in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate							
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
1976-Mar.	599,224	38,018	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
1976-Sept.	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
Oct.	635,062	40,730	6.469	6.572	5.724	-	-	7.359	5.814	5.554	6.858
Nov.	643,643	41,212	6.457	6.532	5.629	-	-	7.326	5.867	5.679	6.832
Dec.	652,457	40,845	6.312	6.418	5.387	-	-	7.279	5.872	5.551	6.565
1977-Jan.	652,980	40,687	6.281	6.374	5.276	-	-	7.265	5.877	5.548	6.564
Feb.	662,320	41,201	6.269	6.338	5.211	-	-	7.211	5.930	5.552	6.618
Mar.	668,216	41,829	6.308	6.322	5.167	-	-	7.196	5.935	5.581	6.856
Apr.	668,509	41,824	6.304	6.315	5.132	-	-	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	-	-	7.150	6.020	5.573	6.865
June	673,389	42,313	6.330	6.354	5.234	-	-	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	-	-	7.139	6.071	5.580	6.870
Aug.	684,081	43,348	6.384	6.425	5.458	-	-	7.092	6.117	5.587	6.899
Sept.	697,629	44,481	6.424	6.481	5.656	-	-	7.066	6.120	5.603	6.921

Source: Bureau of Government Financial Operations.

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 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/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1976-Mar.	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1976-Sept.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
Oct.	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162	3,635
Nov.	643,643	415,399	161,711	-	212,986	40,702	228,243	71,506	2,262	9	20,908	1,579	127,405	4,573
Dec.	652,457	421,276	163,992	-	216,669	40,615	231,181	71,853	2,262	8	20,753	1,546	129,744	5,014
1977-Jan.	652,980	423,995	164,005	-	219,474	40,516	228,985	72,234	2,262	8	20,689	1,520	126,810	5,461
Feb.	662,320	431,607	164,175	-	225,856	41,576	230,714	72,640	2,262	8	20,575	1,494	127,770	5,965
Mar.	668,216	435,379	164,264	-	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
Apr.	668,509	434,065	161,977	-	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	-	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,064	-	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	-	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug.	684,081	438,146	154,283	-	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept.	697,629	443,508	156,091	-	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543

Source: Monthly Statement of the Public Debt of the United States.
1/ As of July 1974, includes Federal Financing Bank.
2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.
3/ 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.
4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 -20 years	20 years and over	Average length 1/
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1976-Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1976-Aug.	293,627	153,304	93,396	31,523	7,986	7,418	2 yrs. 10 mos.
Sept.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
Oct.	296,211	155,179	91,795	33,922	7,897	7,419	2 yrs. 9 mos.
Nov.	307,309	158,422	101,684	31,349	7,511	8,345	2 yrs. 10 mos.
Dec.	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan.	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb.	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.
Mar.	323,604	166,427	109,983	31,155	7,336	8,803	2 yrs. 9 mos.
Apr.	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug.	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.

Source: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598r	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1976-Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
1976-Sept	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
Oct	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184
Nov	127,405	2,850	1,601	3,658	39,077	5,410	-	-	10,276	31,014
Dec	129,744	2,966	2,050	3,559	40,073	5,437	-	-	10,641	31,270
1977-Jan	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
Apr	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963
June	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968	281	36	876	978	5,856	-	3,303	-	8,807	302
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,155r	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1976-Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
1976-Sept	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
Oct	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134
Nov	1,397	2,009	552	8,731	6,968	2,118	2,743	739	2,878	5,382
Dec	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283
1977-Jan	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
Apr	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; 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 certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000. r Revised.

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

(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 and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Bank for cooperatives 3/	Farm Credit Administration: Federal intermediate credit banks 3/	Federal Home Loan Bank Board
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
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1976	10,953	1,171	581	4,180	-	2,693	-	-	-
T.Q.	11,678	1,136	578	4,145	-	3,591	-	-	-
1976-Mar	10,961	1,194	587	4,200	-	2,653	-	-	-
1976-Aug	11,673	1,152	582	4,175	-	3,538	-	-	-
Sept	11,678	1,136	578	4,145	-	3,591	-	-	-
Oct	11,673	1,128	589	4,145	-	3,585	-	-	-
Nov	11,643	1,117	585	4,145	-	3,568	-	-	-
Dec	11,250	1,113	575	4,120	-	3,366	-	-	-
1977-Jan	10,945	1,095	579	3,845	-	3,349	-	-	-
Feb	10,932	1,086	581	3,845	-	3,343	-	-	-
Mar	10,934	1,077	592	3,845	-	3,342	-	-	-
Apr	10,883	1,068	598	3,803	-	3,337	-	-	-
May	10,856	1,059	594	3,803	-	3,323	-	-	-
June	10,824	1,044	588	3,803	-	3,313	-	-	-
July	10,728	1,035	583	3,768	-	3,266	-	-	-
Aug	10,312	1,024	579	3,768	-	2,863	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
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
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1976	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
T.Q.	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
1976-Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
1976-Aug	250	1,975	2	3,919	19,183	10,667	16,566	30,429	20
Sept	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
Oct	250	1,975	2	4,023	19,172	10,712	17,124	30,656	20
Nov	250	1,975	2	4,207	18,856	10,669	17,127	30,143	20
Dec	250	1,825	2	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	250	1,825	2	4,425	19,055	10,631	17,304	30,394	20
Feb	250	1,825	2	4,695	18,444	10,556	17,304	30,143	20
Mar	250	1,825	2	4,899	18,483	10,670	17,304	30,392	20
Apr	250	1,825	2	5,254	18,535	10,990	18,137	30,684	20
May	250	1,825	2	5,113	18,908	11,174	18,137	30,843	20
June	250	1,825	2	4,948	18,977	11,418	18,137	31,378	20
July	250	1,825	2	4,604	18,912	11,654	18,719	31,566	20
Aug	250	1,825	2	4,356	19,240	11,786	18,719	31,301	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

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

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

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

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

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

6/ Includes mortgage backed bonds beginning June 1970.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1976-Mar.	-	-	-	-	-	252	-	-	4,200	-	-	492	-	-	198
1976-Aug.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Sept.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Oct.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Nov.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Dec.	-	-	-	-	-	252	-	25	4,120	-	-	492	-	-	198
1977-Jan.	-	-	-	-	-	252	-	275	3,845	-	41	451	-	8	190
Feb.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Mar.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr.	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190
Aug.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1976-Mar.	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1976-Aug.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Sept.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Oct.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Nov.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Dec.	-	-	707	-	12	1,133	-	-	444	-	13	1,146	-	-	-
1977-Jan.	-	7	700	-	117	1,016	-	102	342	-	-	1,146	-	-	-
Feb.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Mar.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr.	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
July	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-
Aug.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-

Source: Bureau of Government Financial Operations.

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 College Housing, Housing for the Elderly, and Public Facility programs.

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

7/ 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.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1976-Sept	636,000	635,822	634,089	1,733	633,560	1,733	529	-
Oct	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-
Nov	682,000	645,767	644,027	1,740	643,643	1,740	385	-
Dec	682,000	654,662	652,932	1,730	652,457	1,730	475	-
1977-Jan	682,000	655,029	653,295	1,734	652,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	668,216 r	1,748	380 r	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept	700,000	699,963	698,229	1,734	697,629	1,734	600	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finance for fiscal 1976. 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/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations. r Revised.

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

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 94-334 provides that beginning on April 1, 1977, and ending on September 30, 1977, the public debt limit shall be temporarily increased by $300 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 Limitations, September 30, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$698,840
Less amounts not subject to limit.	
Treasury	611
Federal Financing Bank	(*)
Total public debt subject to limit	698,229
Other debt subject to limit.	
Guaranteed debt of Government agencies	599
Specified participation certificates	1,135
Total other debt subject to limit	1,734
Total debt subject to limit	699,963
Statutory debt limit	700,000
Balance of statutory debt limit	37

Part B. - Application of Statutory Limitations, September 30, 1977

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable.	
Bills:	
Treasury	$156,091
Notes:	
Treasury	241,692
Bonds:	
Treasury	45,724
Total marketable	443,508 1/
Nonmarketable:	
Depositary series	7
Federal Reserve special certificate	2,500 2/
Foreign government series·	
Dollar denominated	20,510
Foreign currency denominated	1,289
Government account series	140,113
Investment series	2,247
R.E.A. series	9
State and local government series	11,470
United States individual retirement bonds	30
United States retirement plan bonds	140
United States savings bonds	75,411
United States savings notes	394
Total nonmarketable	254,121 1/
Total interest-bearing debt	697,629
Non-interest-bearing debt·	
Matured debt	462
Other	749
Total non-interest-bearing debt	1,211
Total public debt outstanding	698,840

* $500 thousand or less.

1/ These amounts do not reflect the exchange, on September 30, 1977, of $17 billion of nonmarketable Government account series securities held by certain funds for a like amount of marketable Treasury bills and notes . Such bills and notes correspond in their maturity dates with those bills and notes which the Treasury has announced or will have announced for settlement through October 18, 1977. This action was taken to ensure the normal auction and delivery of such securities to the public, which might otherwise not have been possible due to the expiration of the temporary statutory debt limit on September 30, 1977.

2/ Represents a security issued directly to the Federal Reserve, as authorized by section 14(b) of the Federal Reserve Act, to maximize the Treasury's operating funds prior to the expiration of the temporary statutory debt limit on September 30, 1977.

Source: Monthly Statement of the Public Debt of the United States.

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/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration Programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development Department: Office of the Secretary: College housing loans	Housing and Urban Development Department: Office of the Secretary: Urban renewal fund	Housing and Urban Development Department: Office of the Secretary: Other 4/
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1.867	73	2,811	800	149
1976-Mar	53,600	-	21,706	1,534	2,497	7,409	1.682	63	2.811	800	120
1976-Sept	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
Oct	56,074	-	26,136	1,372	2,393	7,453	1,892	181	2,811	800	158
Nov	56,861	-	26,524	1,372	2,949	7,489	1,892	94	2,811	800	161
Dec	59,232	-	28,811	1,172	3,505	7,514	1,892	7	2,811	800	163
1977-Jan	60,702	-	29,848	900	3,983	7,609	1,892	7	2,811	800	170
Feb	60,407	-	30,328	-	4,071	7,609	1,892	32	2,811	800	170
Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,558	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,820	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246
Aug	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	800	250
Sept	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264

End of fiscal year or month	Housing and Urban Development Department--Continued: Government National Mortgage Assn. 5/	Housing and Urban Development Department--Continued: Other 6/	Interior Department: Helium fund	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
1968	1,950	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1976-Mar	6,999	4,463	251	172	150	118	1,730	-	94
1976-Sept	5,907	4,878	252	201	150	118	1,730	-	97
Oct	5,452	4,878	252	201	150	117	1,730	-	97
Nov	5,345	4,878	252	201	150	117	1,730	-	96
Dec	5,134	4,878	252	201	150	116	1,730	-	97
1977-Jan	5,173	4,964	252	201	150	116	1,730	-	97
Feb	5,181	4,964	252	202	150	116	1,730	-	97
Mar	5,200	5,008	252	205	150	116	1,730	-	97
Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98
Aug	4,903	3,629	252	230	150	116	1,730	-	98
Sept	4,908	3,529	252	234	150	116	1,730	-	223

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

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 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 the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976, Bonneville Power Administration beginning September 30, 1977.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1977

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Bonneville Power Administration, act of Aug. 20, 1937 as amended:					
Advance	Sept. 30. 1977	Sept. 30, 1979	March 31, Sept. 30	6.73	125
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					
Advances	Various dates	Oct. 1, 1977	-	None 1/	691
Do	do	Jan. 1, 1978	July 1, Jan. 1	5	1,944
Do	do	do	do	5 1/8	271
Do	do	do	do	5 1/2	993
Do	do	do	do	5 3/4	395
Do	do	do	do	6 1/4	617
Do	do	do	do	5 7/8	1,217
Total					6,128
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	Various	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	3
Total					3
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	35,418
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	385
Do	do	do	do	8	171
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance	June 30, 1975	June 30, 1990	do	8 1/4	202
Do	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Advances	Various dates	Various dates	do	8 1/8	273
Advance	Oct. 31, 1971	Oct. 31, 1986	do	7 1/2	44
Do	do	do	do	7 1/4	86
Subtotal					1,912
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	38
Do	do	do	do	6 1/4	34
Advance	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Do	Various dates	Various dates	do	6 3/4	276
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31. 1974	Mar. 31, 1989	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	214
Do	do	do	do	8	169
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Do	Various dates	Various dates	do	8 1/8	148
Subtotal					1,617
Total Federal Housing Administration					3,529
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	156
Do	Various dates	Various dates	Jan. 1, July 1	7 5/8	203
Do	do	do	do	7 1/2	137
Do	do	July 1, 1981	do	7 1/4	18

Footnotes at end of table.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954--Continued				Percent	
Do	Various dates	Various dates	Jan. 1, July 1	6 7/8	138
Do	do	do	do	6 3/4	3
Do	do	do	do	7	20
Do	do	do	do	6 3/8	12
Do	do	do	do	6 1/8	26
Do	do	July 1, 1982	do	7 1/8	4
Subtotal					716
Management and liquidating functions:					
Advance	Various dates	Various dates	Jan. 1, July 1	6 7/8	50
Subtotal					50
Special assistance functions:					
Advances	July 1, 1976	July 1, 1981	Jan. 1, July 1	3 1/8	3
Do	do	do	do	3 3/8	7
Do	do	do	do	3 7/8	2
Advances	Various dates	Various dates	do	7 3/4	432
Do	do	do	do	7 1/4	432
Do	do	Various dates	do	7 7/8	690
Do	do	do	do	7 3/8	810
Do	do	do	do	7 1/2	394
Do	do	do	do	7 5/8	291
Do	do	July 1, 1980	do	8 1/8	322
Do	do	do	do	8 3/8	195
Do	do	do	do	6 3/4	50
Do	do	Various dates	do	6 7/8	210
Do	do	July 1, 1981	do	6 3/8	23
Do	do	do	do	6 1/8	190
Do	do	do	do	7	47
Do	do	July 1, 1982	do	7 1/8	45
Subtotal					4,142
Total Government National Mortgage Association					4,908
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,865
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do	do	do	do	7 3/8	8
Do	do	do	do	7 1/2	10
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	28
Do	do	do	do	8 1/8	41
Do	do	June 30, 2024	do	8 3/4	5
Do	do	Various dates	do	8 1/2	17
Do	do	do	do	8 1/4	42
Do	do	do	do	8	11
Do	do	do	do	8 3/8	31
Advance	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Do	July 26, 1973	Various dates	do	7 3/4	24
Total					234
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	116
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Advance	Oct. 1, 1976	Oct. 1, 1977	do	5.683	300
Subtotal					856
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Sept. 3, 1972	June 30, 1992	June 30, Dec. 31	7 5/8	30
	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
				Percent	
Rural development insurance fund, act of Aug. 30, 1972--Continued					
Advances	Various dates	Various dates	do	8 1/8	335
Subtotal					
Total, Secretary of Agriculture, Farmers Home Administration					390
					1,922
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance	Jan. 1, 1977	Jan. 1, 1978	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1. 1968:					
Advances	July 1, 1976	July 1, 1978	do	7 1/4	29
Advances	Oct. 12, 1976	July 1, 1978	do	6 5/8	16
Advances	Jan. 3, 1977	do	do	5 1/2	4
Advances	July 1, 1977	July 1, 1979	do	6 1/4	99
Subtotal					147
New Communities Grarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances	Various dates	Various dates	do	7 7/8	*
Advance	May 26, 1976	July 1, 1985	do	7 3/4	1
Do	July 1, 1976	July 1, 1986	do	8	*
Do	Nov. 29, 1976	do	do	7 1/2	1
Do	Jan. 1, 1977	do	do	7	*
Do	July 1, 1977	July 1, 1987	Jan. 1, July 1	7 3/8	*
Subtotal					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances	Various dates	Various dates	Jan. 1, July 1	8	2
Advances	do	do	do	7 7/8	23
Advances	do	do	do	7 3/4	2
Advances	do	July 1, 1986	do	7 1/2	43
Advance	do	do	do	7	2
Advance	do	do	do	7 1/8	2
Advance	do	do	do	7 3/8	37
Subtotal					113
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,874
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960.					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	9
Note	Dec. 28, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12
Notes	do	do	do	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Note	Apr. 10, 1970	do	do	6 3/4	1
Notes	Various dates	do	do	6 1/8	59
Note	July 28, 1972	do	do	6	1
Total					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Advance	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal					52
Regional Rail Reorganization, act of January 2, 1974:					
Advance	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total					54

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
				percent	
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do.	do	do	do	5 1/4	3
Do.	do	do	do	5 3/8	1
Do.	do	Dec. 31, 2018	do	5 3/4	2
Do.	do	do	do	5 7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6 1/4	1
Do.	do	do	do	6 1/2	2
Do.	do	do	do	6 5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances	May 26, 1977	May 26, 1978	Quarterly	5 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA)	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1 7/8	1
Do.	do	do	do	2	1
Do.	do	do	do	2 1/8	2
Do.	Jan. 24, 1949	do	do	2 1/2	1
Do.	do	do	do	2 7/8	2
Do.	do	do	do	3	1
Do.	do	do	do	3 1/8	1
Do.	do	do	do	3 1/4	3
Do.	do	do	do	3 3/4	3
Do.	do	do	do	2 5/8	*
Do.	do	do	do	2 3/4	*
Do.	do	do	do	3 3/8	*
Do.	do	do	do	4	*
Do.	do	do	do	3 7/8	2
Do.	do	do	do	3 5/8	*
Do.	Sept. 18, 1958	do	do	3 7/8	1
Do.	do	do	do	4	*
Do.	Aug. 12, 1959	June 30, 1989	do	4	*
Do.	do	do	do	3 7/8	*
Do.	do	do	do	4 1/8	1
Do.	do	do	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.	do	do	do	2 1/2	88
Do.	do	do	do	2 3/4	53
Do.	do	do	do	2 7/8	103
Do.	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do.	Mar. 29, 1957	do	do	3 1/4	50
Do.	June 28, 1957	do	do	3 1/2	50
Do.	Apr. 7, 1958	do	do	3 1/8	50
Do.	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do.	do	do	do	3 7/8	392
Do.	do	do	do	4 1/4	109
Do.	do	do	do	4 1/2	100
Do.	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					66,351

Source: Bureau of Government Financial Operations

1/ P.L. 89-316 dated 11-2-65, "Provided, that after June 30, 1964 the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid theron."

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, September 30, 1977

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities: Total	Held by 1/ - U.S. Govt. accounts and Federal Reserve banks	Held by 1/ - All other investors
1977					
Oct. 1	1-1/2%-EO Note	10/1/72	17	-	17
Oct. 31	7-1/2%-N Note	10/31/75	3,156	233	2,923
Nov. 15	7-3/4%-E Note	11/15/74	3,630	1,279	2,351
Nov. 30	6-5/8%-Q Note	3/3/76	2,628	132	2,496
Dec. 31	7-1/4%-P Note	12/31/75	2,765	362	2,403
	Total		12,196	2,006	10,190
1978					
Jan. 31	6-3/8%-J Note	2/2/76	2,511	303	2,208
Feb. 15	6-1/4%-A Note	2/15/71	8,389	3,369	5,020
Feb. 28	8%-G Note	10/7/75	2,115	68	2,047
Mar. 31	6-3/4%-K Note	3/31/76	3,162	303	2,859
Apr. 1	1-1/2%-EA Note	4/1/73	15	-	15
Apr. 30	6-1/2%-L Note	5/17/76	2,574	390	2,184
May 15	7-1/8%-D Note	2/18/75	3,960	1,032	2,928
May 15	7-7/8%-F Note	8/15/75	4,423	1,565	2,858
May 31	7-1/8%-M Note	6/1/76	2,567	210	2,357
June 30	6-7/8%-N Note	6/30/76	3,331	793	2,538
July 31	6-7/8%-P Note	7/30/76	2,855	265	2,590
Aug. 15	8-3/4%-C Note	5/15/74	2,462	635	1,827
Aug. 15	7-5/8%-E Note	5/15/75	5,155	2,581	2,574
Aug. 31	6-5/8%-Q Note	8/31/76	2,949	181	2,768
Sept. 30	6-1/4%-R Note	9/30/76	3,195	452	2,743
Oct. 1	1-1/2%-EO Note	10/1/73	3	-	3
Oct. 31	5-7/8%-S Note	11/1/76	2,921	256	2,665
Nov. 15	6%-B Note	11/15/71	8,207	3,591	4,616
Nov. 30	5-3/4%-T Note	11/30/76	2,941	281	2,660
Dec. 31	8-1/8%-H Note	10/22/75	2,517	204	2,313
Dec. 31	5-1/4%-U Note	12/31/76	3,376	473	2,903
	Total		69,828	16,952	52,676
1979					
Jan. 31	5-7/8%-L Note	2/3/77	2,855	83	2,772
Feb. 15	7%-H Note	2/17/76	4,692	1,759	2,933
Feb. 28	5-7/8%-M Note	2/28/77	2,845	199	2,646
Mar. 31	6%-N Note	3/31/77	3,519	590	2,929
Apr. 1	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	123	1,869
May 15	7-7/8%-D Note	11/6/74	2,269	560	1,709
May 31	6-1/8%-Q Note	5/31/77	2,087	209	1,878
June 30	7-3/4%-E Note	7/9/75	1,782	120	1,662
June 30	6-1/8%-R Note	6/30/77	2,308	265	2,043
July 30	6-1/4%-S Note	8/1/77	3,180	148	3,032
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,794	2,765
Aug. 15	6-7/8%-J Note	8/16/76	2,989	854	2,135
Aug. 31	6-5/8%-T Note	8/31/77	3,481	217	3,264
Sept. 30	8-1/2%-F Note	9/4/75	2,081	222	1,859
Sept. 30	6-5/8%-U Note	9/30/77	3,860	268	3,592
Oct. 1	1-1/2%-EO Note	10/1/74	1	-	1
Nov. 15	6-5/8%-B Note	2/15/73	1,604	1,142	462
Nov. 15	7%-C Note	11/15/73	2,241	454	1,787
Nov. 15	6-1/4%-K Note	11/15/76	3,376	253	3,123
Dec. 31	7-1/2%-G Note	1/6/76	2,006	127	1,879
	Total		53,729	9,387	44,342
1980					
Feb. 15	4% Bond	1/23/59	2,501	933	1,568
Feb. 15	6-1/2%-G Note	2/15/77	4,608	1,486	3,122
Mar. 31	7-1/2%-C Note	3/17/76	2,069	174	1,895
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
May 15	6-7/8%-A Note	5/15/73	7,265	5,591	1,674
June 30	7-5/8%-D Note	6/10/76	2,185	302	1,883
Aug. 15	9%-B Note	8/15/74	4,296	2,686	1,610
Aug. 15	6-3/4%-H Note	8/15/77	4,133	635	3,498
Sept. 30	6-7/8%-E Note	9/14/76	2,141	145	1,996
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Nov. 15	3-1/2% Bond	10/3/60	1,756	622	1,134
Dec. 31	5-7/8%-F Note	12/7/76	2,692	50	2,642
	Total		33,651	12,624	21,027
1981					
Feb. 15	7%-A Note	2/15/74	1,842	557	1,285
Feb. 15	7-3/8%-C Note	2/18/75	2/ 4,796	981	3,815
Mar. 31	6-7/8%-H Note	3/8/77	2,809	79	2,730
Apr. 1	1/1-2%-EA Note	4/1/76	*	-	*
May 15	7-3/8%-D Note	1/26/76	2,020	209	1,811
June 30	6-3/4%-J Note	6/3/77	2,514	67	2,447
1981					
Aug. 15	7% Bond	8/15/71	807	408	399
Aug. 15	7-5/8%-F Note	7/9/76	2,586	225	2,361
Sept. 30	6-3/4%-K Note	9/7/77	2,968	178	2,790
Oct. 1	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B Note	11/15/74	4,477	1,849	2,628
Nov. 15	7%-G Note	10/12/76	2,543	70	2,473
	Total		27,376	4,623	22,753
1982					
Feb. 15	6-3/8% Bond	5/15/72	2,702	1,055	1,647
Feb. 15	6-1/8%-D Note	1/6/77	2,697	51	2,646
Apr. 1	1-1/2%-EA Note	4/1/77	1	-	1
May 15	8%-A Note	5/15/75	2,747	1,442	1,305
May 15	7%-E Note	4/4/77	2,613	31	2,582
Aug. 15	8-1/8%-B Note	8/15/75	2,918	1,092	1,826
Nov. 15	7-7/8%-C Note	11/17/75	2,902	712	2,190
	Total		16,580	4,383	12,197
1983					
Feb. 15	8%-A Note	2/17/76	7,958	2,113	5,845
June 15,78-83	3-1/4% Bond	5/1/53	1,268	227	1,041
Nov. 15	7%-B Note	11/15/76	2,309	102	2,207
	Total		11,535	2,442	9,093
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,683	4,755
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B Note	8/15/77	2,863	348	2,515
	Total		13,654	5,430	8,224
1985					
May 15	3-1/4% Bond	6/3/58	779	179	600
May 15, 75-85	4-1/4% Bond	4/5/60	1,053	395	658
	Total		1,832	574	1,258
1986					
May 15	7-7/8%-A Note	5/17/76	5,219	824	4,395
Aug. 15	8%-B Note	8/16/76	9,515	1,940	7,575
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
	Total		15,950	3,648	12,302
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,911	897	2,014
May 15	8-1/4% Bond	4/7/75	1,247	345	902
	Total		4,158	1,242	2,916
1992					
Aug. 15, 87-92	4-1/4% Bond	8/15/62	2,938	1,128	1,810
Aug. 15	7-1/4% Bond	7/8/77	1,504	41	1,463
	Total		4,442	1,169	3,273
1993					
Feb. 15, 88-93	4% Bond	1/17/63	187	53	134
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Aug. 15, 88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
	Total		2,728	1,580	1,148
1994					
May 15, 89-94	4-1/8% Bond	4/18/63	1,096	456	640
1995					
Feb. 15	3% Bond	2/15/55	577	128	449
1998					
May 15, 93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	2,100	714	1,386
	Total		2,792	1,042	1,750
1999					
May 15, 94-99	8-1/2% Bond	5/17/74	2,414	1,603	811
2000					
Feb. 15, 95-00	7-7/8% Bond	2/18/75	2,771	528	2,243
Aug. 15, 95-00	8-3/8% Bond	8/15/75	2,265	974	1,291
	Total		5,036	1,502	3,534
2001					
Aug. 15, 96-01	8% Bond	8/16/76	1,575	761	814
2005					
May 15, 00-05	8-1/4% Bond	5/15/75	2,221	1,297	924
2007					
Feb. 15, 02-07	7-5/8% Bond	2/15/77	4,249	1,551	2,698

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ 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.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
June 2	1977-Sept. 1	91	4,055.8	2,004.5	1,690.3	314.2	2,503.0	29,148.8
	Dec. 1	182	5,486.7	3,101.8	2,990.5	111.3	3,506.4	88,271.1
9	Sept. 8	91	4,016.4	2,006.8	1,659.4	347.4	2,301.7	28,853.9
	Dec. 8	182	6,336.9	3,002.0	2,989.4	12.6	3,404.5	87,868.7
16	Sept. 15	91	4,059.6	2,003.1	1,675.8	327.3	2,110.1	28,746.9
	Dec. 15	182	5,205.8	3,001.3	2,875.0	126.3	5,202.5 4/	87,667.7
23	Sept. 22	91	3,751.2	2,000.1	1,736.2	263.9	2,106.3	28,640.6
	Dec. 22	182	4,987.3	3,001.3	2,900.7	100.6	3,103.4	87,565.6
30	Sept. 29	91	4,194.0	2,103.9	1,799.2	304.7	2,303.4	28,441.1
	Dec. 29	182	6,347.4	3,200.9	3,067.9	133.0	3,403.2	87,363.4
July 7	Oct. 6	91	3,752.7	2,303.1	2,025.6	277.5r	2,504.1	28,240.2
	1978-Jan. 5	182	5,809.2r	3,305.5r	3,283.0	22.4r	3,502.9	87,165.9r
14	1977-Oct. 13	91	4,379.1r	2,203.3r	1,867.7	335.6r	2,402.4	28,041.1r
	1978-Jan. 12	182	5,820.0	3,403.0	3,265.5	137.5	3,501.0	87,068.0r
21	1977-Oct. 20	91	4,220.6	2,300.9	2,015.0r	285.9	2,402.0	27,939.9r
	1978-Jan. 19	182	6,627.4r	3,407.5r	3,263.1	144.4r	3,503.1	86,972.4r
28	1977-Oct. 27	91	3,972.4	2,402.2	2,118.7	283.4	2,303.3	28,038.8r
	1978-Jan. 26	182	6,035.8r	3,501.0r	3,372.4	128.6r	3,596.4	86,877.0r
Aug. 4	1977-Nov. 3	91	4,305.5	2,401.4	2,104.7	296.7	2,304.1	28,136.2r
	1978-Feb. 2	182	7,060.4	3,600.3	3,471.2	129.1	3,704.2	86,773.0r
11	1977-Nov. 10	91	4,702.1	2,403.2	2,096.9	306.3	2,204.1	28,335.2r
	1978-Feb. 9	182	6,342.8	3,503.5	3,374.6	128.8	3,699.3	86,577.2r
18	1977-Nov. 17	91	4,039.7	2,307.9	1,971.3	336.6	2,103.4	28,539.7r
	1978-Feb. 16	182	5,658.2	3,402.4	3,260.3	142.1	3,603.4	86,376.2r
25	1977-Nov. 25	92	4,032.0	2,302.9	1,993.5	309.4	2,099.4	28,743.2r
	1978-Feb. 23	182	6,363.5	3,403.7	3,244.4	159.3	3,604.5	86,175.4r
Sept. 1	1977-Dec. 1	91	4,617.7	2,300.6	1,982.4	318.2	2,004.5	28,039.4
	1978-Mar. 2	182	7,617.9	3,304.8	3,153.8	151.0	3,601.2	85,879.0
8	1977-Dec. 8	91	4,016.7	2,208.0	1,898.5	309.5	2,006.8	29,240.6
	1978-Mar. 9	182	6,571.3	3,202.9	3,066.1	136.8	3,403.2	85,678.6
15	1977-Dec. 15	91	4,073.0	2,505.0	2,492.0	13.0	2,003.1	29,742.5
	1978-Mar. 16	182	6,015.9	3,378.1	3,207.4	170.6	4,003.7 5/	85,954.1
22	1977-Dec. 22	91	5,677.8	2,506.7	2,193.8	313.0	2,000.1	30,249.2
	1978-Mar. 23	182	5,684.8	3,502.2	3,341.3	160.8	4,006.7 5/	86,352.3
29	1977-Dec. 29	91	4,646.8	2,201.9	1,869.9	332.0	2,103.9	30,347.1
	1978-Mar. 30	182	5,825.3	3,302.7	3,138.1	164.6	3,403.9	86,251.1
52-weeks:								
1976-Sept. 21	1977-Sept. 20	364	6,454.3	2,917.3	2,835.1	82.2	2,859.7	39,506.3
Oct. 19	Oct. 18	364	5,248.5	3,095.1	3,036.7	58.4	3,061.9	39,539.5
Nov. 15	Nov. 15	364	5,376.1	3,401.7	3,340.0	61.7	3,244.6	39,696.7
Dec. 14	Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,398.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.9	2,966.1	2,909.4	56.8	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9	2,921.4	39,531.9
June 28	June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2
July 26	July 25	364	5,901.1r	3,037.6r	2,981.7	55.9r	2,901.6	39,309.2r
Aug. 23	Aug. 22	364	6,143.9	3,003.7	2,933.8	69.9	2,952.6	39,360.3r
Sept. 20	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,478.9
Short-dated:								
1977-Sept. 6	1977-Sept. 15	9	4,316.0	901.0	-	-	-	-
	Sept. 22	16	5,278.0	902.8	-	-	-	-

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1977-June 2	98.738	4.993	98.746	4.961	98.733	5.012
	97.375	5.192	97.387	5.169	97.370	5.202
9	98.724	5.047	98.731	5.020	98.722	5.056
	97.354	5.234	97.361	5.220	97.350	5.242
16	98.736	5.000	98.740	4.985	98.733	5.012
	97.388	5.166	97.397	5.149	97.383	5.176
23	98.733	5.013	98.739 7/	4.989	98.729	5.028
	97.360	5.222	97.375	5.192	97.354	5.234
30	98.745	4.965	98.749	4.949	98.742	4.977
	97.385	5.172	97.395	5.153	97.381	5.180
July 7	98.725	5.045	98.731 8/	5.020	98.718	5.072
	97.348	5.246	97.357	5.228	97.341	5.260
14	98.695	5.162	98.699 9/	5.147	98.691	5.178
	97.292	5.357	97.301 10/	5.339	97.285	5.370
21	98.682	5.214	98.689	5.186	98.678	5.230
	97.252	5.436	97.259	5.422	97.250	5.440
28	98.695	5.162	98.703	5.131	98.692	5.175
	97.288	5.364	97.296	5.349	97.284	5.372
Aug. 4	98.629	5.424	98.638	5.388	98.625	5.440
	97.123	5.690	97.133	5.671	97.120	5.697
11	98.647	5.353	98.655	5.321	98.643	5.368
	97.129	5.679	97.141	5.655	97.124	5.689
18	98.567	5.670	98.593	5.566	98.561	5.693
	96.978	5.977	97.000 11/	5.934	96.973	5.987
25	98.581	5.552	98.604	5.463	98.571	5.592
	97.022	5.891	97.033 12/	5.869	97.015	5.904
Sept. 1	98.591	5.575	98.599	5.542	98.588	5.586
	97.043	5.849	97.049 13/	5.837	97.040	5.855
8	98.596	5.554	98.604	5.523	98.593	5.566
	97.045	5.845	97.051 14/	5.833	97.042	5.851
15	98.512	5.887	98.524 15/	5.839	98.502	5.926
	96.917	6.098	96.933	6.067	96.908	6.116
22	98.521	5.851	98.525	5.835	98.519	5.859
	96.979	5.976	96.997	5.940	96.971	5.991
29	98.488	5.981	98.496	5.950	98.486	5.989
	96.873	6.185	96.890	6.152	96.868	6.195
52-weeks:						
1976-Sept. 21	94.377	5.561	94.389 16/	5.549	94.368	5.570
Oct. 19	94.817	5.126	94.840	5.103	94.803	5.140
Nov. 15	94.727	5.201	94.738 17/	5.190	94.718	5.210
Dec. 14	95.240	4.708	95.258 18/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 19/	4.717	95.210	4.737
Feb. 8	94.596	5.345	94.617 20/	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 21/	5.146	94.779	5.164
May 3	94.780	5.160	94.804	5.139	94.763	5.179
31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 22/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23	93.827	6.105	93.834 23/	6.098	93.822	6.110
Sept. 20	93.776	6.156	93.804 24/	6.128	93.769	6.163
Short-dated:						
1977-Sept. 6	99.856	5.764	99.858	5.680	99.855	5.800
	99.744	5.761	99.747	5.693	99.743	5.783

Footnotes on following page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills, 26-week tenders for $500,000 of 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.

4/ Includes maturing short-dated bills issued June 7, 1977.

5/ Includes maturing short-dated bills issued Sept. 6, 1977.

6/ Bank discount basis.

7/ Except $1,000,000 at 98.783.

8/ Except $300,000 at 98.733 and $200,000 at 98.732.

9/ Except $270,000 at 98.701 and $100,000 at 98.700.

10/ Except $25,000 at 97.305.

11/ Except $865,000 at 97.010.

12/ Except $100,000 at 97.039 and $500,000 at 97.037.

13/ Except $530,000 at 97.052.

14/ Except $65,000 at 97.056.

15/ Except $300,000 at 98.529.

16/ Except $5,420,000 at 94.397.

17/ Except $920,000 at 94.748 and $2,000,000 at 94.743.

18/ Except $500,000 at 95.288.

19/ Except $8,740,000 at 95.239 and $4,000,000 at 95.238.

20/ Except $3,285,000 at 94.632, $1,000,000 at 94.622, and $2,000,000 at 94.621.

21/ Except $35,000 at 94.813.

22/ Except $500,000 at 94.798.

23/ Except $75,000 at 93.844.

24/ Except $350,000 at 93.831.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-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	1973-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	
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	-104
	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	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	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	-103
	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	-100
	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	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3.474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.239	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7,603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.398	
24	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,004	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,342	2,102	7.369	
Dec. 5	Mar. 6	91	3,393	2,804	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202
	July 10	182	4,416	2,304	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	3,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191	2,301	5.825	
Feb. 6	May 8	91	4,244	2,702	5.668	392
	Aug. 7	182	5,044	2,401	5.736	
13	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	3,743	2,499	5.800	
20	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	3,822	2,550	5.675	
Mar. 6	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,768	2,501	5.742	
13	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24	July 24	91	4,094	2,702	5.653	797
	Oct. 23	182	4,066	2,701	6.067	
May 1	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8	Aug. 7	91	4,412	2,802	5.356	801
	Nov. 6	182	4,831	2,801	5.481	
15	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1975-June 5	Sept. 4	91	$5,616	$2,803	5.258	$698
	Dec. 4	182	3,898	2,701	5.505	
12	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,591	5.284	
July 3	Oct. 2	91	3,811	2,701	6.008	498
	1976-Jan. 2	183	3,608	2,701	6.262	
10	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	6,560	2,905	6.343	
24	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7	1975-Nov. 6	91	5,594	3,002	6.455	801
	1976-Feb. 5	182	5,506	3,002	6.864	
14	1975-Nov. 13	91	5,306	3,001	6.349	799
	1976-Feb. 13	183	5,671	3,101	6.809	
21	1975-Nov. 20	91	4,735	3,103	6.453	1,000
	1976-Feb. 19	182	5,918	3,202	7.000	
28	1975-Nov. 28	92	4,448	3,103	6.594	952
	1976-Feb. 26	182	6,246	3,202	7.085	
Sept. 4	1975-Dec. 4	91	5,368	3,105	6.382	1,005
	1976-Mar. 4	182	6,876	3,203	6.866	
11	1975-Dec. 11	91	4,748	2,903	6.389	998
	1976-Mar. 11	182	6,245	3,202	6.889	
18	1975-Dec. 18	91	5,068	2,736	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
25	1975-Dec. 26	92	4,608	2,702	6.415	704
	1976-Mar. 25	182	5,613	2,805	6.824	
Oct. 2	Jan. 2	92	4,155	3,001	6.547	702
	Apr. 1	182	5,762	3,103	6.981	
9	Jan. 8	91	3,684	3,104	6.238	690r
	Apr. 8	182	5,341	3,190	6.571	
16	Jan. 15	91	4,125	3,000	6.045	595
	Apr. 15	182	4,609	3,103	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.156	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	3,204	5.974	
Nov. 6	Feb. 5	91	4,992	3,203	5.602	704
	May 6	182	5,067	3,304	5.792	
13	Feb. 13	92	5,322	3,202	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,669	3,203	5.472	700
	May 20	182	5,492	3,401	5.795	
28	Feb. 26	90	6,400	3,231	5.521	738
	May 27	181	6,155	3,412	5.933	
Dec. 4	Mar. 4	91	5,349	3,203	5.549	798
	June 3	182	5,202	3,401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	3,302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	3,099	5.914	
26	Mar. 25	90	3,998	2,709	5.340	813
	June 24	181	4,606	3,107	5.678	
1976-Jan. 2	Apr. 1	90	4,957	2,901	5.207	500
	July 1	181	5,942	3,301	5.508	
8	Apr. 8	91	5,084	3,004	5.226	501
	July 8	182	6,539	3,501	5.521	
15	Apr. 15	91	5,783	2,992	4.827	490
	July 15	182	5,457	3,403	5.066	
22	Apr. 22	91	4,588	3,001	4.782	487
	July 22	182	5,488	3,393	5.046	
29	Apr. 29	91	4,774	3,102	4.763	702
	July 29	182	5,844	3,502	5.051	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/—Continued

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,905	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	
15	1976-Oct. 14	91	7,134	2,514	5.190	-92
	1977-Jan. 13	182	6,198	3,503	5.430	
1977 Apr. 28	July 28	91	5,032	2,303	4.518	-405
	Oct. 27	182	5,845	3,300	4.839	
May 5	Aug. 4	91	4,375	2,304	4.807	-702
	Nov. 3	182	6,054	3,307	5.052	
12	Aug. 11	91	4,449	2,204	4.823	-898
	Nov. 10	182	6,065	3,303	5.131	
19	Aug. 18	91	4,636	2,103	4.996	-701
	Nov. 17	182	6,288	3,203	5.234	
26	Aug. 25	91	4,033	2,099	5.142	-909
	Nov. 25	183	6,505	3,201	5.353	
June 2	Sept. 1	91	4,056	2,004	4.993	-903
	Dec. 1	182	5,487	3,102	5.192	
9	Sept. 8	91	4,016	2,007	5.047	-697
	Dec. 8	182	6,337	3,002	5.234	
16	Sept. 15	91	4,060	2,003	5.000	-308
	Dec. 15	182	5,206	3,001	5.166	
23	Sept. 22	91	3,751	2,000	5.013	-208
	Dec. 22	182	4,987	3,001	5.222	
30	Sept. 29	91	4,194	2,104	4.965	-402
	Dec. 29	182	6,347	3,201	5.172	
July 7	Oct. 6	91	3,753	2,303	5.045	-398r
	1978-Jan. 5	182	5,809r	3,305	5.246	
14	1977-Oct. 13	91	4,379	2,203	5.162	-297
	1978-Jan. 12	182	5,820	3,403	5.357	
21	1977-Oct. 20	91	4,221	2,301	5.214	-197
	1978-Jan. 19	182	6,627	3,408r	5.436	
Sept. 15	1977-Dec. 15	91	4,073	2,505	5.887	775
	1978-Mar. 16	182	6,016	3,378	6.098	
22	1977-Dec. 22	91	5,678	2,507	5.851	905
	1978-Mar. 23	182	5,685	3,502	5.976	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

r Revised.

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 subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/7	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

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: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,185		74/
6/23/76	6/29/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,454	-	2,017	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,691	70	3,306	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,259	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,090	136	2,805	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,596	252	3,124	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053p	-	3,071	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,300	3,308	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,474p	150	2,692p	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,061p	-	2,800p	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,264p	-	3,207p	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789p	523	2,995p	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,911p	-	2,607p	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986p	-	3,341p	-	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	3,239p	110	1,882p	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196p	-	2,966p	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9m	6,101p	2,623	2,850p	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9m	2,673p	900	1,000p	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223p	190	1,898p	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777p	-	2,514p	-	104/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971p	-	2,454p	-	-

Footnotes at end of table.

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/	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	9,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,898p	264	2,042p	264	105/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478p	-	2,252p	-	-
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,699p	-	1,504p	-	106/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-S	2y	4,687p	65	3,096p	65	107/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,841p	-	2,978p	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/80-H	3y	7,929p	425	3,669p	425	108/
8/03/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	4,989p	300	2,511p	300	109/
8/04/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	29y 6m	2,140p	199	1,000p	199	110/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,094p	-	3,005p	-	
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,000p	123	3,353p	123	111/
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,141p	-	2,961p	-	112/
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,316p	-	901p	-	
		5.760% Bill - 9/22/77-Reopening	16d	5,278p	-	903p	-	
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,129p	-	3,048p	-	
9/21/77	9/30/77	6-5/8% Note - 9/30/79-U	2y	6,100p	90	3,755p	90	113/
10/5/77	10/17/77	7-1/8% Note - 11/15/82-F	5y 1m	3,967p	-	2,727p	-	114/

Footnotes on following page.

Footnotes to Table PDO-4.

Source. Bureau of the Public Debt.

Note. All securities except EA & EO notes and those bearing footnote 6 were sold at auction through competitive and noncompetitive bidding.

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 offerings.

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/ Sold at fixed price by subscription.

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.

8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.

9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average 101.00 (yield 8.59%).

10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).

11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.

13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).

14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.37).

15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).

17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).

19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).

23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 724%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).

29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).

31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).

34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.

37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).

38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).

39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).

41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).

42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).

43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).

45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.

46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).

47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).

48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).

50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).

51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.

52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).

53 Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).

55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).

56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing November 15, 1975.

57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).

58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).

59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).

60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).

61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).

62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

64/ Yields accepted ranged from 7.00% (price 100.030) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).

65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).

66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).

67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

Footnotes to Table PDO-4.--Continued

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.[illegible] (yield 7.80%)
88/ Yields accepted ranged from 5.76% (price 99.981) up to [illegible].94% (price 99.647) with the average at 5.86% (price 99.79[illegible]).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.[illegible]9) with the average at 5.91% (price 99.86[illegible])
90/ Yields accepted ranged from [illegible].29% (price 99.92[illegible]) up to 5.38% (price 99.7[illegible]7) with the average at 5.37% (price 99.77[illegible]).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
108/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
109/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
111/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
112/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
113/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
114/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
* Less than $500,000.
p Preliminary.

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
1977					
7-1/2% Note 10/31/77-N	10/31/75	$3,156	$99.909	7.55%	2/
7-3/4% Note 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/3/76	2,628	99.957	6.62	2/
7-1/4% Note - 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,511	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - 3/31/78-K	3/31/76	97	99.982	6.76	8% Note - 3/31/76-H
		3,066	99.982	6.76	2/
		3,162			
6-1/2% Note - 4/30/78-L	5/17/76	300	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-7/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,331			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			
6-5/8% Note - 8/31/78-Q	8/31/76	54	99.917	6.67	5-7/8% Note - 8/31/76-L
		2,895	99.917	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			
5-7/8% Note - 10/31/78-S	11/1/76	98	99.842	5.96	6-1/2% Note - 10/31/76-O
		2,822	99.842	5.96	2/
		2,921			
6% Note - 11/15/78-B	11/15/71	633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
5-3/4% Note - 11/30/78-T	11/30/76	136	99.795	5.86	7-1/8% Note - 11/30/76-N
		2,805	99.795	5.86	2/
		2,941			
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
5-1/4% Note - 12/31/78-U	12/31/76	252	99.775	5.37	7-1/4% Note - 12/31/76-K
		3,124	99.775	5.37	2/
		3,376			
1979					
5-7/8% Note - 1/31/79-L	2/3/77	2,885	99.824	5.97	2/
7% Note - 2/15/79-H	2/17/76	368	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,092	99.867	7.05	2/
		4,692			
5-7/8% Note - 2/28/79	2/28/77	150	99.805	5.98	6% Note - 2/28/77-F
		2,695	99.805	5.98	2/
		2,845			
6% Note - 3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note - 3/31/77-G
		2,995	99.963	6.02	2/
		3,519			

Footnotes at end of table.

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1979											
5-7/8%	Note	-	2/28/79-M	2/28/77	$ 150	$99.805	5.98%	6%	Note	-	2/28/77-F
					2,695	99.805	5.98	2/			
					2,845						
6%	Note	-	3/31/79-N	3/31/77	523	99.963	6.02	6-1/2%	Note	-	3/31/77-G
					2,995	99.963	6.02	2/			
					3,519						
					110	100.009	5.87	7-3/8%	Note	-	4/30/77-H
5-7/8%	Note	-	4/30/79-P	5/2/77	1,882	100.009	5.87	2/			
					1,992						
				11/6/74	1,016	99.937	7.89	2/			
7-7/8%	Note	-	5/15/79-D	1/7/75	1,253	101.95	7.52	2/			
					190	99.805	6.23	6-3/4%	Note	-	5/31/77-I
6-1/8%	Note	-	5/31/79-Q	5/31/77	1,898	99.805	6.23	2/			
					2,087						
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/			
					264	99.972	6.14	6-1/2%	Note	-	6/30/77-J
6-1/8%	Note	-	6/30/79-R	6/30/77	2,044	99.972	6.14	2/			
					2,308						
					65p	99.834	6.34	7-1/2%	Note	-	7/31/77-K
6-1/4%	Note	-	7/31/79-S	8/1/77	3,115p	99.834	6.34	2/			
					3,180p						
					700	99.907	6.91	7-1/2%	Note	-	8/15/76-C
6-7/8%	Note	-	8/15/79-J	8/16/76	2,289	99.907	6.91	2/			
					2,989						
					123p	99.899	6.68	8-1/4%	Note	-	8/31/77-L
6-5/8%	Note	-	8/31/79-T	8/31/77	3,357p	99.899	6.68	2/			
					3,479p						
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	2/			
					90p	99.788	6.74	8-3/8%	Note	-	9/30/77-M
6-5/8%	Note	-	9/30/79-U	9/30/77	3,771p	99.788	6.74	2/			
					3,861p						
					595	99.40	6.73	4-7/8%	Note	-	2/15/73-D
6-5/8%	Note	-	11/15/79-B	2/15/73	1,009	99.40	6.73	2/			
					1,604						
					220	100.88	6.82	4-1/2%	Bond	-	11/15/73
7%	Note	-	11/15/79-C	11/15/73	2,021	100.88	6.82	2/			
					2,241						
					70	99.704	6.36	6-1/4%	Note	-	11/15/76-D
6-1/4%	Note	-	11/15/79-K	11/15/76	3,306	99.704	6.36	2/			
					3,376						
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	2/			
1980											
					1,300	99.678	6.62	8%	Note	-	2/15/77-A
6-1/2%	Note	-	2/15/80-G	2/15/77	3,308	99.678	6.62	2/			
					4,608						
				1/23/59	884	99.00	4.07	2/			
4%	Bond	-	2/15/80 1/	12/15/62	34	99.50	4.04	Series F&G savings bonds			
					*	99.50	4.04	2/			
					34						
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069	99.853	7.54	2/			
					2,636	99.29	7.00	7-3/4%	Note	-	5/15/73-A
6-7/8%	Note	-	5/15/80-A	5/15/73	2,585	99.29	7.00	4-3/4%	Note	-	5/15/73-E
					2,043	99.29	7.00	2/			
					7,265						
7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	99.693	7.71	2/			
					2,461	101.15	8.75	5-5/8%	Note	-	8/15/74-B
9%	Note	-	8/15/80-B	8/15/74	1,835	101.15	8.75	2/			
					4,296						
					425p	99.760	6.84	7-3/4%	Note	-	8/15/77-B
6-3/4%	Note	-	8/15/80-H	8/15/77	3,710p	99.760	6.84	2/			
					4,135p						

Footnotes at end of table.

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1980											
6-7/8%	Note	-	9/30/80-E	9/14/76	$2,141	$99.799	6.93%	2/			
5-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/			
1981											
7%	Note	-	2/15/81-A	2/15/74	25	100.28	6.95	7-3/4%	Note	-	2/15/74-C
					302	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515	100.28	6.95	2/			
					1,842						
7-3/8%	Note	-	2/15/81-C 3/	2/18/75	400	99.453	7.49	5-3/4%	Note	-	2/15/75-A
					1,768	99.453	7.49	2/			
					2,168						
				4/5/76	2,628	99.980	7.38	2/			
6-7/8%	Note	-	3/31/81-H	3/8/77	2,809	99.968	6.88	2/			
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020	99.892	7.40	2/			
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.808	6.80	2/			
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.951	7.63	2/			
7%	Bond	-	8/15/81	8/15/71	202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
					411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
6-3/4%	Note	-	9/30/81-K	9/7/77	2,968p	99.671	6.84	2/			
7-3/4%	Note	-	11/15/81-B	11/15/74	949	99.628	7.82	5-3/4%	Note	-	11/15/74-A
					1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,543	99.641	7.08	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	8.00	2/			
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
7-7/8%	Note	-	11/15/82-C	11/17/75	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
1983											
7%	Note	-	11/15/83-B	11/15/76	50	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,259	99.891	7.02	2/			
					2,309						
1984											
				2/15/77	881	100.00	7.25	8%	Note	-	2/15/77-A
					2,024	100.00	7.25	2/			
					2,905						
7-1/4%	Note	-	2/15/84-A	5/16/77	2,623p	99.81	7.28	9%	Note	-	5/15/77-D
					2,909p	99.81	7.28	2/			
					5,533p						
6-3/8%	Bond	-	8/15/84	8/15/72	15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
					164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	2/			
					2,353						
7-1/4%	Note	-	8/15/84-B	8/15/77	200p	99.946	7.26	7-3/4%	Note	-	8/15/77-B
					2,564p	99.946	7.26	2/			
					2,864p						
1985											
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
1986											
6-1/8%	Bond	-	11/15/86	11/15/71	98	99.75	6.15	5-3/8%	Note	-	11/15/71-B
					487	99.75	6.15	7-3/4%	Note	-	11/15/71-G
					187	99.75	6.15	4-3/4%	Note	-	5/15/72-B
					58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					268	99.75	6.15	3-7/8%	Bond	-	11/15/71
					58	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.15	2/			
					1,216						
1987					*	101.00	4.19	4%	Note	-	8/15/62-B
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4%	Note	-	8/15/62-G
					360	101.00	4.19	2/			
					365						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
8-3/8% Bond - 8/15/95-00	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
8% Bond - 8/15/96-01	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220	99.450	8.30	5-7/8% Note - 5/15/75-F
		630	99.450	8.30	6% Note - 5/15/75-B
		754	99.450	8.30	2/
		1,604			
	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
2002					
7-5/8% Bond - 2/15/02-07	2/15/77	391	99.941	7.63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
	5/16/77	527	98.25	7.77	6-7/8% Note - 5/15/77-C
		373	98.25	7.77	9% Note - 5/15/77-D
		1,003	98.25	7.77	2/
		1,903			
	8/15/77	199p	98.94	7.72	7-3/4% Note - 8/15/77-B
		1,003p	98.94	7.72	2/
		1,202p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

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

Part A. - Other than Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
3/3/72	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
10/10/72	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 - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	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	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	300
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
3/3/75	6% Note - 2/28/77-F	1,665	-	-	945	69	2	9	20	4	*	27	414	175
	5-7/8% Note - 8/31/76-L	1,662	-	-	910	36	1	16	11	3	9	4	489	183
3/19/75	7-3/4% Note - 11/15/81-B 8/	1,762	-	-	879	77	8	16	9	3	1	*	720	49
3/25/75	6% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
3/31/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	43	37	*	20	89	25	676	68
4/8/75	7-1/8% Note - 11/30/76-N	1,507	-	-	773	30	-	8	34	3	1	-	486	172
4/30/75	7-3/8% Note - 4/30/77-H	1,579	-	-	830	72	3	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	195	13	31	61	9	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,233	1,234	691	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6
5/27/75	6-3/4% Note - 5/31/77-I	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/31/76-O	1,579	-	-	824	51	1	9	22	2	8	17	513	132
6/30/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F	3,051	1,372	1,372	1,819	184	13	38	83	16	6	20	599	273
	8-1/8% Note - 8/15/82-B	2,016	902	902	847	85	34	22	86	37	29	14	793	69
	8-3/8% Bond - 8/15/95-00	801	313	313	217	18	5	1	46	19	4	15	466	10
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	3	1	6	246	393
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294
9/30/75	8-3/8% Note - 9/30/77-M	3,193	33	33	1,783	511	15	39	134	65	3	21	386	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	13	79	33	3	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	37	79	1,037	10
	8-3/8% Bond - 8/15/95-00 8/	1,001	150	150	217	19	2	19	19	12	11	1	697	4
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	13	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	3/	*	250	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6	19	469	33
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/79-J	2,289	700	700	1,187	180	14	17	117	18	*	7	494	255
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39	71	179	536
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673	696
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770	235
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471	592
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116

Footnotes at end of table.

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

Part A. - Other than Bills 1/ --Continued

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
11/15/76	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617	614
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	2	2	562	1,008
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484	557
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3	11	1,024	155
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98	14	537	18
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	519	57	7	8	40	9	3	9	661	584
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816	780
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	559r	36	7	3	45	5	1	3	470	915r
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624	11
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,491	57	5	6	76	12	2	24	531	911
8/15/77	6-3/4% Note - 8/15/80-H	3,708	425	425	1,411	95	18	29	189	31	4	9	1,095	827
	7-1/4% Note - 8/15/84-B	2,563	300	300	909	198	22	28	232	75	4	13	769	313
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	194	43	144	1	55	24	35	2	488	17
8/31/77	6-5/8% Note - 8/31/79-T	3,358	123	123	1,184	58	8	26	111	18	*	29	982	941

[illegible] subscription and allotment reports. For detail of offerings see Table PDO-4.

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of 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. r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	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	584	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/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	113
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	507
3/2/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

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

Part B. - 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/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/31/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.163				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333r	7	1,053	517r
6/28/77	6/27/78	5.408				2,253	857	424r	2	423	547r
7/26/77	7/25/78	5.648				3,038	934	980r	80	592	452r
8/23/77	8/22/78	6.105				3,005	679	722r	82	890	63r

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.
7/ Special 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/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514	325 4/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 5/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 3/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	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 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 7/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 3/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

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/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	1,776	1,576	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
6/30/75	9.767% Bill - 6/30/75	9/4/74	2,003	2,003	-	-		
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

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/	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 43/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 44/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-1	5/27/75	2,137	1,947	190 45/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 46/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 47/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 48/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 49/		-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 50/	-	-	

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Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

4/ 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.

5/ 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.

6/ 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.

7/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 6-7/8% notes of Series C-1977, $25 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

8/ Exchanged by Federal Reserve banks and Government accounts for $302 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

9/ Exchanged by Federal Reserve banks and Government accounts for $656 million of 8-3/4% notes of Series I-1976 and $343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

10/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

11/ Exchanged by Federal Reserve banks and Government accounts for $2,936 million of 9% notes of Series D-1977, $2,461 million of 9% notes of Series B-1980 and $486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.

13/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/4% notes of Series E-1977, $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.

15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

16/ Exchanged by Federal Reserve banks and Government accounts for $692 million of 7-1/8% notes of Series D-1978, $400 million of 7-3/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

17/ Exchanged by Federal Reserve banks and Government accounts for $4 million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

18/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

20/ Exchanged by Federal Reserve banks and Government accounts for $1,372 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.

21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.

22/ Exchanged by Federal Reserve banks and Government accounts for $384 million of 7-7/8% notes of Series C-1982 and $150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.

23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979, $1,939 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 17, 1976.

26/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.

27/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-2000.

28/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.

30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.

31/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million of 8% bonds of 1996-2001 issued August 16, 1976.

32/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1996-2001 issued August 16, 1976.

33/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.

34/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.

35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.

36/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

37/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.

38/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.

39/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series G-1980, $881 million of 7-1/4% notes of Series A-1984 and $391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.

40/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.

41/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

42/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.

43/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

44/ Exchanged by Federal Reserve banks and Government accounts for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.

45/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.

46/ Exchanged by Federal Reserve Banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

47/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1,1977.

48/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980, $300 million of 7-1/4% notes of Series B-1984, and $199 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

49/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.

50/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

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	Amount Retired	Total outstanding end of month
1975-June	Bills	3/05/75	6/05/75		-	200	21,617
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

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
1975-July	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
	Notes	7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
	Bills	5/15/75	8/14/75		-	227	
		8/14/75	11/13/75		230	-	
Aug.	Certificates of indebtedness	3/06/75	9/04/75	6.01	-	500	19,952
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
		6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
	Notes	5/23/74	8/28/75	8.30	-	300	
		8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
Sept.	Bills	3/5/75	9/4/75		-	200	19,869
	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	
	Notes	9/4/75	9/5/77	7.85	200	-	
Oct.	Bills	4/24/75	10/23/75	-	-	248	19,621
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
		10/09/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
	Certificates of indebtedness	7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
		7/29/75	10/28/75	6.30	-	40	
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
	Notes	6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
		10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

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
1975-Nov.	Bills	8/14/75	11/13/75	-	-	230	19,684
		11/13/75	2/13/76	-	233	-	
	Certificates of indebtedness	8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
		8/14/75	11/14/75	6.35	-	10	
		11/05/75	2/05/76	5.60	55	-	
		11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
	Notes	8/22/74	11/28/75	8.90	-	240	
		11/28/75	6/30/77	6.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
1975-Dec.	Bills	3/05/75	12/16/75	-	-	200	19,966
		6/05/75	12/04/75	-	-	87	
		12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
	Certificates of indebtedness	10/17/75	1/16/76	6.05	-	7	
		10/24/75	1/23/76	5.90	-	25	
		11/05/75	2/05/76	5.60	-	55	
		11/07/75	2/06/76	5.60	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
		11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	5.30	-	15	
		12/02/75	1/16/76	6.05	8	-	
		12/02/75	1/23/76	5.90	30	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	48	-	
		12/02/75	2/13/76	5.30	163	-	
		12/02/75	1/16/76	6.05	-	8	
		12/02/75	1/23/76	5.90	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	5.18	196	-	
	Notes	9/19/74	12/18/75	8.35	-	200	
		12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
1976-Jan.	Bills	7/10/75	1/08/76		-	74	20,002
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	
		1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
	Certificates of indebtedness	7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
	Notes	10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
	Bills	11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
		2/05/76	3/04/76	-	40	-	
		2/13/76	5/13/76	-	236	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	

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	Amount Retired	Total outstanding end of month
1976-Feb	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
	Bills	9/04/75	3/04/76		-	80	
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
Mar	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	27	20,070
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.35	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

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
1976-Aug.	Bills	3/4/76	8/5/76		-	40	19,368
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
		5/13/76	8/13/76	5.10	-	196	
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
Sept.	Bills	3/04/76	9/02/76			40	19,215
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
	Certificates of indebtedness	8/13/76	9/21/76			10	
		8/13/76	9/24/76			25	
	Notes	3/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
Oct.	Bills	4/08/76	10/07/76	-	-	43	20,691
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	197	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	12/09/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
	Notes	10/01/76	9/30/78	6.25	400	-	
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
Nov.	Bills	5/06/76	11/04/76	-	-	40	20,908
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
Dec.	Bills	3/25/76	12/14/76	-	-	40	20,753
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
1977-Jan.	Bills	10/07/76	1/06/77	-	-	43	20,689
		1/06/77	6/09/77	-	43	-	
	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	

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
1977-Feb.	Bills	11/04/76	2/03/77	-	-	40	20,575
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
Mar.	Bills	12/09/76	3/10/77	-	-	240	20,617
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
Apr.	Bills	10/14/76	4/14/77	-	-	197	20,469
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
May	Bills	11/12/76	5/12/77	-	-	250	20,423
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	2/15/83	8.00	300	-	
June	Bills	12/02/76	6/02/77	-	-	47	20,357
		1/06/77	6/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
	Notes	6/26/72	6/27/77	5.95	-	600	
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	
		6/20/77	11/15/83	7.0	300	-	
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
	Bonds	6/27/77	8/15/84	6.95	300	-	
July	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	20,197
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
	Notes	7/07/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	

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
1977-Aug.	Bills	5-05-77	8-04-77	-	-	40	20,055
		8-04-77	2-02-78	-	40	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	56	
		7-20-77	10-20-77	5.25	-	22	
		7-21-77	10-21-77	5.25	-	4	
		7-26-77	10-26-77	5.20	-	4	
		7-28-77	10-28-77	5.20	-	4	
	Notes	12-19-74	8-15-77	7.75	-	150	
		8-01-77	5-31-79	6.125	50	-	
		8-01-77	2-15-80	6.50	50	-	
Sept.	Bills	6-09-77	9-08-77	-	-	43	20,510
		9-08-77	3-09-78	-	43	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	45	
	Notes	7-19-72	9-22-77	5.90	-	500	
		9-04-75	9-05-77	7.85	-	200	
		9-06-77	8-15-79	6.875	200	-	
		9-07-77	3-31-80	7.50	300	-	
		9-07-77	5-15-80	6.875	200	-	
		9-22-77	8-15-84	7.20	500	-	

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

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
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		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	
		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	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.....	Certificates of indebtedness 2/	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 2/	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	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	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	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

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
1974-Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
Nov.....	Notes	Swiss francs	8-02-73	11-01-74	8.70	-	64	1,599
		Swiss francs	8-20-73	11-20-74	8.25	-	38	
		Swiss francs	8-27-73	11-27-74	8.125	-	400	
		Swiss francs	8-30-73	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1975-Jan.....	Certificates of indebtedness	Swiss francs	7/18/74	1/20/75	7.90	-	127	1,599
	Notes	Swiss francs	1/20/75	4/20/76	6.97	127	-	
Feb.....	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.....	Notes	Swiss francs	1/7/74	4/7/75	7.07	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.....	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.....	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.....	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	38	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.....	Notes	Swiss francs	6/7/74	9/8/75	8.35	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.....	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.70	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.....	Notes	Swiss francs	11/27/74	11/26/75	7.35	-	400	1,599
		Swiss francs	11/26/75	5/26/77	6.95	400	-	
1976-Feb.....	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.....	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
			3/01/76	9/01/77	6.40	38	-	

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
1976-Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.	Notes	Swiss francs	7/08/75	10/8/76	7.15	-	38	1,599
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	

Source. Bureau of the Public Debt.

1/ 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.

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through September 30, 1977

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	196,326	51,568	247,894	172,484	75,411	-
Series F and G	28,396	1,125	29,521	29,506	-	14
Series J and K	3,556	198	3,754	3,750	-	3
Total A-K	232,226	53,946	286,172	210,740	75,411	21

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-68	175,417	29,158	204,575	152,781	137,011	15,769	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	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3.827	11,722	7,064	5,495	1,567	75,411	21
Calendar years:								
1935-66	168,061	26,599	194,660	143,745	129,471	14,274	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
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
Months:								
1976-Sept.	558	292	850	554	435	120	70,752	22
Oct.	586	306	893	532	420	112	71,113	21
Nov.	600	296	896	505	393	111	71,506	21
Dec.	633	315	948	605	475	130	71,853	17
1977-Jan.	677	345	1,022	641	504	137	72,234	17
Feb.	668	306	973	568	447	121	72,640	17
Mar.	711	307	1,018	615	477	138	73,037	22
Apr.	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	643	354	969r	437r	332r	105	74,803	22
Aug.	698	319	987r	721r	548r	173	75,059	22
Sept.	621	318	939	588	454	133	75,411	21

Footnotes at end of Table SB-4.

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 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68	139,517	26,782	166,298	114,727	101,195	13,531	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-66	132,161	24,230	156,391	106,179	94,120	12,059	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
Months:								
1976-Sept	558	292	850	553	433	119	70,752	-
Oct	586	306	893	531	419	112	71,113	-
Nov	600	296	896	504	393	111	71,506	-
Dec	633	315	948	601	472	129	71,853	-
1977-Jan	677	345	1,022	641	504	137	72,234	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	643	354	997	476	371r	105	74,803	-
Aug	698	319	1,016	760	587	173	75,059	-
Sept	621	318	939	587	454	133	75,411	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68	31,951	1,322	33,273	33,059	31,763	1,296	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
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
Calendar years:								
1941-66	31,951	1,315	33,266	32,572	31,322	1,250	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
Months:								
1976-Sept	-	-	-	1	1	*	-	19
Oct	-	-	-	1	1	*	-	18
Nov	-	-	-	*	*	*	-	18
Dec	-	-	-	4	3	1	-	13
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	-6	-4	-1	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18
Aug	-	-	-	-	-	-	-	18
Sept	-	-	-	1	1	-	-	18

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-68	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-66	122,276	24,230	146,506	102,599	90,540	12,059	1,510	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
Months:								
1976-Sept	537	292	829	519	400	119	28	62,621
Oct	566	306	872	499	387	112	26	62,968
Nov	576	296	872	471	360	111	26	63,343
Dec	611	315	926	566	437	129	27	63,676
1977-Jan	641	345	986	604	466	137	31	64,027
Feb	642	306	948	534	412	121	26	64,414
Mar	679	307	986	582	442	140	28	64,790
Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	615	354	969	437	332	105	25	66,490
Aug	668	319	987	721	548	173	28	66,729
Sept	602	318	920	553	420	133	23	67,073
Series H								
Fiscal years:								
1952-68	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-66	9,885	-	9,885	3,580	3,580	-	1,510	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
Months:								
1976-Sept	21	-	21	34	34	-	28	8,131
Oct	21	-	21	32	32	-	26	8,146
Nov	24	-	24	33	33	-	26	8,163
Dec	22	-	22	34	34	-	27	8,177
1977-Jan	36	-	36	38	38	-	31	8,207
Feb	26	-	26	34	34	-	26	8,225
Mar	32	-	32	39	39	-	28	8,247
Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,298
July	28	-	28	39	39	-	25	8,312
Aug	29	-	29	39	39	-	28	8,330
Sept	18	-	18	34	34	-	23	8,338

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-62	77,184	35,180	18,678	16,502	42,004	33,189	8,815	-
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
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-3,577	1	3,487	3,487	-	-
Calendar years:								
1951-60	71,804	31,005	16,139	14,896 6/7/	40,799	31,217	9,740	-158
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
Months:								
1976-Sept	554	255	253	1	299	299	-	-
Oct	532	134	133	1	398	398	-	-
Nov	504	269	269	*	235	235	-	-
Dec	605	622r	618	4	-17	-17	-	-
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	615	298	304	-6r	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620	348	348	*	272	272	-	-
July	476r	173	173	-	303r	303r	-	-
Aug	760	294	294	-	466	466	-	-
Sept	587	253	253	-	334	334	-	-

urce: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

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 of 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 for 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.

r Revised.

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 redemption 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 1974.

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
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
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
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
Months:							
1976-Sept.	-	-2	-2	4	3	1	407
Oct.	-	2	2	1	1	*	409
Nov.	-	2	2	1	1	*	409
Dec.	-	2	2	5	3	2	406
1977-Jan.	-	2	2	2	1	1	406
Feb.	-	2	2	4	3	1	404
Mar.	-	2	2	3	2	1	402
Apr.	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397
Aug.	-	2	2	3	2	1	396
Sept.	-	2	2	4	3	1	394

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

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.

r Revised.

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					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
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
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,475r	122,752r	2,056	84,749
1976	631,385	619,254	149,611	18,353r	129,202r	2,056r	94,446
T.Q.	646,379	633,560	146,105	16,640r	127,409r	2,056r	96,427
1976-Mar	611,451	599,224	139,067	19,111r	117,901r	2056r	89,753
1976-July	644,971	632,291	148,028	16,657r	129,315r	2,056r	94,030
Sept	646,379	633,560	146,105	16,640r	127,409r	2,056r	96,427
Oct	649,276	635,062	144,617	16,642r	125,919r	2,056r	95,741
Nov	656,282	643,643	144,891	16,429r	126,406	2,056r	91,660
Dec	664,794	652,457	147,098	16,485r	128,558r	2,056	96,970
1977-Jan	664,853	652,980	144,107	16,363	125,688	2,056	94,134
Feb	674,280	662,320	144,437	15,788	126,593	2,056	95,837
Mar	680,141	668,216	144,949	15,787	127,106	2,056	95,987
Apr	681,905	668,509	145,503	15,528	127,919	2,056	99,837
May	682,965	670,958	149,435	15,434	131,945	2,056	97,394
June	685,249	673,389	151,204	15,424	133,724	2,056	102,239
July	684,592	671,386	148,744	15,425	131,263	2,056	98,646
Aug	695,485	684,081	151,860	14,709	135,095	2,056	98,436

End of fiscal year or month	Interest-bearing public debt securities - Con.			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	Marketable	Nonmarketable				
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382r	91,708r	1,067	10,943	2,186	8,757
1976	375,197	279,782r	95,415r	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595r	96,433r	1,142	11,678	2,222	9,456
1976-Mar	370,405r	276,434r	93,971r	1,267	10,961	2,224	8,737
1976-Aug	390,233	293,627r	96,606r	1,037	11,643	2,222	9,421
Sept	391,028	294,595r	96,433r	1,142	11,678	2,222	9,456
Oct	394,704r	296,211r	98,493r	2,542	11,673	2,214	9,459
Nov	407,091r	307,309	99,782r	997	11,643	2,209	9,433
Dec	408,389r	307,820r	100,569r	1,087	11,250	2,184	9,067
1977-Jan	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb	422,046	319,982	102,064	1,028	10,932	2,052	8,880
Mar	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr	423,169	318,699	104,469	2,514	10,883	2,054	8,829
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525
Aug	433,785	325,001	108,784	1,093	10,312	2,095	8,216

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ For detail, see Table FD-6.

r Revised.

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	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0	25.5
Dec.	349.4	85.1	264.2	91.4	66.0	.4	24.0	9.5	4.5	20.2	34.2	66.5	38.0
1976-Jan.	355.3	88.8	266.6	91.7	67.3	.4	24.0	10.2	4.7	20.6	34.8	68.3	36.2
Feb.	365.0	87.5	277.5	93.9	67.6	.4	25.8	10.2	5.0	22.6	35.9	69.6	40.3
Mar.	371.7	90.3	281.3	94.5	68.0	.4	26.0	10.4	5.3	22.3	36.8	68.1	43.9
Apr.	371.0	90.9	280.1	94.7	68.4	.4	25.8	10.5	5.3	23.3	36.9	70.2	39.2
May	376.4	91.5	284.9	95.9	68.8	.4	26.6	10.5	5.5	25.5	37.0	71.0	39.5
June	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
July	386.2	94.5	291.7	97.1	69.9	.4	26.8	11.3	5.5	26.8	37.4	72.8	40.9
Aug.	391.3	93.5	297.8	99.7	70.5	.4	28.8	11.9	5.6	27.6	38.2	74.6	40.1
Sept.	392.2	95.3	296.9	99.7	70.5	.4	28.8	11.7	5.7	25.3	38.7	74.6	41.2
Oct.	397.3	96.8	300.4	100.0	70.9	.4	28.8	12.3	5.6	24.5	40.5	75.2	42.2
Nov.	408.1	100.7	307.4	100.7	71.2	.4	29.0	12.6	5.7	24.0	41.5	76.0	47.0
Dec.	409.5	103.8	305.7	100.8	71.6	.4	28.8	12.5	5.7	26.5	41.6	78.1	40.5
1977-Jan.	415.7	102.4	313.3	101.0	72.0	.4	28.6	12.4	5.7	28.5	44.8	80.3	40.6
Feb.	423.1	104.7	318.4	101.5	72.4	.4	28.7	12.7	5.9	29.8	43.3	82.3	42.9
Mar.	428.3	106.3	322.0	101.9	72.8	.4	28.7	12.6	6.2	27.7	44.4	84.7	44.7
Apr.	425.7	103.5	322.2	102.2	73.2	.4	28.6	12.6	6.2	27.4	48.4	86.1	39.3
May	425.3	102.2	323.1	102.7	73.7	.4	28.6	12.9	6.1	25.8	49.1	86.0	40.7
June	421.0	102.4	318.6	103.0	74.0	.4	28.6	14.2	6.0	23.8	47.6	87.9	36.0
July p	426.5	100.1	326.4	103.4	74.5	.4	28.4	14.1	6.0	23.5	47.8	90.2	41.5
Aug. p	434.9	100.0	334.9	103.7	74.8	.4	28.5	13.1	6.0	24.5	52.7	91.9	42.1

Source: Office of Government Financing 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. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1977

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 80 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, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
						289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	438,146	113,145	325,001	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	200,333
Nonmarketable 4/	245,935	137,151	108,784	-	-	-	-	-	-	-	-	108,784
Total interest-bearing public debt securities	684,081	250,296	433,785	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	309,117
Matured debt and debt bearing no interest	1,093	-	1,093	-	-	-	-	-	-	-	-	1,093
Total public debt securities	685,174	250,296	434,878	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	310,210
Government agency issues:												
Regular issues	4,316	236	4,080	785	181	84	34	109	186	235	293	2,175
Participation certiciates 5/	4,018	1,734	2,284	563	175	99	173	210	105	146	570	242
Total Government agency securities covered in Treasury Survey	8,334	1,970	6,364	1,348	356	183	207	319	291	381	863	2,417
Nonsurveyed Government agency securities	1,978	126	1,852									
Total Government agency securities 6/	10,312	2,096	8,216									
Total Federal securities	695,486	252,392	443,094									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1977

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

(Par values - in millions of dollars)

Classification	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	5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	154,283	40,710	9,546	397	231	733	1,148	6,962	5,871	1,880	86,806
Treasury notes	238,084	54,130	62,830	3,583	1,372	5,532	3,895	5,040	5,087	1,225	95,391
Treasury bonds	45,778	18,304	1,851	423	2,203	1,105	251	348	1,297	1,860	18,137
Total	438,146	113,145	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	200,333
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	218,466	54,831	27,909	1,324	982	1,386	2,328	9,076	7,540	2,107	110,984
1 to 5 years	144,790	34,109	38,945	2,136	1,049	3,204	2,764	2,811	3,623	648	55,501
5 to 10 years	46,501	13,125	6,553	650	627	2,238	132	266	551	649	21,711
10 to 15 years	8,880	3,061	416	115	659	297	49	82	193	364	3,644
15 to 20 years	10,928	4,501	308	143	201	137	13	87	221	556	4,761
20 years and over	8,581	3,518	95	35	289	108	9	28	127	640	3,732
Total	438,146	113,145	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	200,333
Maturity classes (final maturity):											
Within 1 year	216,141	54,209	27,789	1,310	667	1,308	2,298	9,050	7,395	1,986	110,129
1 to 5 years	144,790	34,109	38,945	2,136	1,049	3,204	2,764	2,811	3,623	648	55,501
5 to 10 years	45,879	12,619	6,607	641	834	2,118	147	287	588	668	21,370
10 to 15 years	8,625	2,362	439	128	676	426	52	51	278	434	3,779
15 to 20 years	4,412	2,163	107	24	120	82	18	80	64	65	1,688
20 years and over	18,299	7,683	340	164	461	231	16	70	306	1,162	7,865
Total	438,146	113,145	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	200,333

Footnotes at end of Table TSO-5.

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	5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Sept. 1977	29,651	6,754	846	78	34	151	146	1,252	969	356	19,066
Oct. 1977	26,018	6,963	848	55	26	106	73	1,203	1,022	335	15,385
Nov. 1977	25,833	6,909	1,354	22	23	78	102	1,240	675	514	14,916
Dec. 1977	18,812	5,316	949	38	16	70	170	1,085	1,047	358	9,764
Jan. 1978	16,688	4,388	949	38	30	90	189	821	836	255	9,093
Feb. 1978	17,015	4,225	1,130	50	62	99	144	704	724	56	9,822
Mar. 1978	3,208	1,030	418	20	7	38	48	152	66	1	1,427
Apr. 1978	3,342	905	393	10	7	42	25	140	144	*	1,676
May 1978	5,420	1,644	839	10	5	23	36	248	198	4	2,414
June 1978	2,253	877	135	14	-	11	39	2	56	-	1,119
July 1978	3,038	968	729	44	21	16	99	47	97	1	1,016
Aug. 1978	3,005	731	956	17	2	9	77	68	38	-	1,107
Total Treasury Bills	154,283	40,710	9,546	397	231	733	1,148	6,962	5,871	1,880	86,806
Treasury Notes:											
8-3/8% Sept. 1977-M	3,226	185	1,110	46	18	20	38	61	38	2	1,708
7-1/2 Oct. 1977-N	3,156	228	1,179	62	41	38	56	172	142	8	1,229
6-5/8 Nov. 1977-Q	2,628	108	912	62	54	35	73	112	138	10	1,124
7-3/4 Nov. 1977-E	3,630	1,266	1,104	43	41	11	15	228	63	1	857
7-1/4 Dec. 1977-P	2,765	292	951	46	9	16	53	67	125	2	1,205
6-3/8 Jan. 1978-J	2,511	271	612	46	30	14	60	57	140	1	1,280
6-1/4 Feb. 1978-A	8,389	3,365	1,507	70	50	83	145	79	147	27	2,915
8 Feb. 1978-G	2,115	73	560	16	16	12	9	112	29	1	1,288
6-3/4 Mar. 1978-K	3,162	301	1,020	94	64	27	108	152	127	1	1,269
6-1/2 Apr. 1978-L	2,574	380	681	44	6	29	76	4	64	2	1,289
7-1/8 May 1978-D	3,960	970	1,405	73	35	57	83	95	56	13	1,174
7-1/8 May 1978-M	2,567	170	1,013	31	1	19	35	265	36	2	995
7-7/8 May 1978-F	4,423	1,527	1,233	82	28	31	55	126	58	7	1,275
6-7/8 June 1978-N	3,331	747	942	28	2	20	57	155	122	3	1,255
6-7/8 July 1978-P	2,855	241	1,217	25	1	40	108	111	125	2	987

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
Treasury Notes - (Continued):											
7-5/8% Aug. 1978-E	5,155	2,563	1,192	76	11	73	37	122	26	18	1,038
8-3/4 Aug. 1978-C	2,462	635	632	26	3	27	3	1	42	2	1,091
6-5/8 Aug. 1978-Q	2,949	178	974	45	26	23	139	170	48	4	1,344
6-1/4 Sept. 1978-R	3,195	418	1,000	34	1	30	104	115	148	4	1,341
5-7/8 Oct. 1978-S	2,921	178	955	64	5	32	66	52	137	-	1,430
5-3/4 Nov. 1978-T	2,941	246	729	40	16	53	93	155	108	1	1,500
6 Nov. 1978-B	8,207	3,591	1,432	57	133	121	121	31	201	14	2,506
5-1/4 Dec. 1978-U	3,376	478	968	36	12	35	238	155	133	2	1,319
8-1/8 Dec. 1978-H	2,517	168	1,115	43	21	22	32	22	31	1	1,062
5-7/8 Jan. 1979-L	2,855	53	1,200	34	14	11	48	198	181	6	1,109
7 Feb. 1979-H	4,692	1,744	1,182	46	33	60	67	82	28	14	1,436
5-7/8 Feb. 1979-M	2,845	195	1,082	40	1	39	47	103	110	4	1,223
6 Mar. 1979-N	3,519	569	1,046	38	2	41	42	86	119	5	1,571
5-7/8 Apr. 1979-P	1,992	118	539	11	-	7	47	130	58	1	1,081
7-7/8 May 1979-D	2,269	520	882	33	1	44	12	11	37	3	726
6-1/8 May 1979-Q	2,087	209	579	29	3	14	31	62	114	1	1,046
7-3/4 June 1979-E	1,782	109	765	74	6	32	46	18	25	9	697
6-1/8 June 1979-R	2,308	264	574	10	-	23	137	86	75	-	1,139
6-1/4 July 1979-S	3,180	65	806	33	-	33	113	17	220	7	1,886
6-1/4 Aug. 1979-A	4,559	1,788	712	24	20	58	55	32	49	5	1,817
6-7/8 Aug. 1979-J	2,989	839	875	31	2	51	43	147	110	7	884
6-5/8 Aug. 1979-T	3,476	148	819	30	-	18	42	31	89	25	2,273
8-1/2 Sept. 1979-F	2,081	222	569	50	10	74	15	9	33	33	1,065
6-1/4 Nov. 1979-K	3,376	212	1,258	60	11	68	111	73	144	21	1,419
6-5/8 Nov. 1979-B	1,604	1,142	120	6	2	49	10	6	19	*	250
7 Nov. 1979-C	2,241	444	672	31	5	74	18	128	19	3	848
7-1/2 Dec. 1979-G	2,006	99	800	47	6	91	54	11	75	11	812
6-1/2 Feb. 1980-G	4,608	1,448	1,569	77	12	85	61	53	36	37	1,229
7-1/2 Mar. 1980-C	2,069	155	783	42	4	78	23	40	4	2	937
6-7/8 May 1980-A	7,265	5,564	587	36	6	79	31	22	32	1	908
7-5/8 June 1980-D	2,185	271	673	41	8	134	16	*	53	21	969
6-3/4 Aug. 1980-H	4,133	545	1,322	49	1	29	61	32	48	16	2,030
9 Aug. 1980-B	4,296	2,690	408	8	1	46	3	14	9	7	1,109
6-7/8 Sept. 1980-E	2,141	189	993	40	7	52	61	4	23	12	761
5-7/8 Dec. 1980-F	2,692	38	912	38	5	89	167	100	157	12	1,174
7 Feb. 1981-A	1,842	557	506	17	13	112	23	7	27	2	577
7-3/8 Feb. 1981-C	4,796	904	1,758	152	20	145	69	136	46	33	1,533
6-7/8 Mar. 1981-H	2,809	48	999	30	19	75	27	122	117	50	1,324
7-3/8 May 1981-D	2,020	204	697	64	17	122	28	13	39	17	820
6-3/4 June 1981-J	2,514	55	910	28	5	60	91	73	90	5	1,199
7-5/8 Aug. 1981-F	2,586	168	1,117	66	7	102	28	33	46	4	1,015
7 Nov. 1981-G	2,543	25	984	71	10	85	82	32	15	49	1,189
7-3/4 Nov. 1981-B	4,477	1,843	927	114	14	167	33	11	69	29	1,270
6-1/8 Feb. 1982-D	2,697	8	958	125	23	148	165	29	70	10	1,162
7 Apr. 1982-E	2,613	43	788	52	29	70	83	56	59	11	1,422
8 May 1982-A	2,747	1,440	341	63	8	93	11	2	14	24	750
8-1/8 Aug. 1982-B	2,918	1,083	388	49	14	125	1	166	28	66	999
7-7/8 Nov. 1982-C	2,902	706	726	60	22	202	2	*	27	86	1,071
8 Feb. 1983-A	7,958	2,088	978	93	43	325	11	22	32	69	4,297
7 Nov. 1983-B	2,309	95	661	46	16	166	29	4	34	21	1,235
7-1/4 Feb. 1984-A	8,438	3,631	1,054	78	55	429	2	47	57	85	3,000
7-1/4 Aug. 1984-B	2,863	300	555	24	38	119	4	9	14	3	1,799
7-7/8 May 1986-A	5,219	795	593	110	138	501	4	59	54	119	2,847
8 Aug. 1986-B	9,515	1,921	1,706	193	102	236	36	93	100	153	4,976
Exchange Series	59	-	10	1	1	5	2	12	*	*	28
Total Treasury Notes	238,084	54,130	62,830	3,583	1,372	5,532	3,895	5,040	5,087	1,225	95,391
Treasury Bonds:											
4-1/4% May 1975-85	1,055	395	61	7	44	26	7	6	69	81	359
3-1/4 June 1978-83	1,270	227	59	7	271	52	23	21	75	40	496
4 Feb. 1980	2,501	929	94	20	163	93	56	60	232	29	825
3-1/2 Nov. 1980	1,756	619	64	22	326	51	39	20	110	26	479
7 Aug. 1981	807	408	86	5	15	4	1	*	5	1	281
6-3/8 Feb. 1982	2,702	1,055	390	22	21	76	10	13	31	8	1,075
6-3/8 Aug. 1984	2,353	1,399	125	10	15	30	7	24	77	1	664
3-1/4 May 1985	780	179	25	7	81	25	20	*	14	10	418
6-1/8 Nov. 1986	1,216	884	62	6	10	8	1	3	35	*	207
4-1/4 Aug. 1987-92	2,948	1,128	66	23	109	198	15	5	108	102	1,196
4 Feb. 1988-93	188	53	3	4	46	5	5	-	1	3	68
7-1/2 Aug. 1988-93	1,914	1,318	36	6	12	13	-	5	6	10	508
4-1/8 May 1989-94	1,100	456	4	1	33	50	7	31	15	18	485
3-1/2 Feb. 1990	2,926	893	82	37	471	61	22	15	115	57	1,172
8-1/4 May 1990	1,247	328	42	50	39	82	1	17	12	118	559
7-1/4 Aug. 1992	1,504	14	249	18	57	86	15	14	44	157	852
6-3/4 Feb. 1993	627	208	57	11	13	5	4	11	12	24	280
7 May 1993-98	692	328	94	5	23	3	2	7	13	15	202
8-1/2 May 1994-99	2,414	1,592	29	5	6	26	-	12	18	113	613
3 Feb. 1995	583	128	7	2	16	9	2	33	30	10	347
7-7/8 Feb. 1995-2000	2,771	532	104	94	103	39	3	6	64	179	1,647
8-3/8 Aug. 1995-2000	2,265	957	7	18	27	33	2	10	84	124	1,004
8 Aug. 1996-2001	1,575	756	10	7	13	22	-	8	-	91	667
3-1/2 Nov. 1998	2,111	714	19	24	118	17	8	*	73	2	1,135
8-1/4 May 2000-05	2,221	1,267	3	*	9	25	-	7	19	161	731
7-5/8 Feb. 2002-07	4,249	1,537	73	11	162	66	1	21	36	477	1,866
Total Treasury Bonds	45,778	18,304	1,851	423	2,203	1,105	251	348	1,297	1,860	18,137
Total Marketable Public Debt Securities	438,146	113,145	74,227	4,402	3,807	7,370	5,294	12,349	12,255	4,964	200,333

Footnotes at end of table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1977

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
Export-Import Bank:											
Debentures	1,500	91	669	24	20	13	74	185	59	29	336
Issues to State & Local Govts. 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	84	10	4	10	2	-	8	11	105
Total	1,893	106	753	34	23	24	76	185	210	40	441
Federal Housing Administration:											
Debentures	598	108	59	22	11	*	10	-	10	60	317
Government National Mortgage Association:											
Participation Certificates	3,768	1,718	479	165	95	163	208	105	138	559	137
U.S. Postal Service:											
Bonds	250	37	11	19	9	3	1	-	4	23	145
Tennessee Valley Authority:											
Bonds	1,825	-	46	116	44	18	24	-	19	181	1,377
Total Government Agency Securities covered by survey	8,334	1,970	1,348	356	183	207	319	291	381	863	2,417

Footnotes at end of Table TSO-5.

Table TSO-5 - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	441 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			311 general funds	135 pension and retirement funds	
Banks for Cooperatives:											
Debentures	4,356	114	870	108	13	42	208	136	510	40	2,314
Farm Credit Banks:											
Discount Notes	1,168	-	77	26	4	3	9	127	210	18	694
Farmers Home Administration:											
Insured Notes	4,308	248	1,174	305	375	93	191	21	207	434	1,261
Federal Home Loan Banks:											
Discount Notes	509	-	480	56	4	23	111	39	25	2	*
Bonds	16,687	1,935	3,093	562	55	234	725	195	449	245	9,194
FHLMC Mtg. Backed Certificates and Bonds 9/	1,686	-	149	145	64	55	429	29	32	185	598
Issues to State and Local Govts. 7/ 9/	358	-	-	-	-	-	-	-	358	-	-
Total	19,240	1,935	3,722	763	124	311	1,266	262	864	432	9,561
Federal Intermediate Credit Banks:											
Debentures 8/	11,786	437	2,072	332	12	105	568	376	686	64	7,135
Federal Land Banks:											
Bonds	18,719	1,163	3,809	587	79	361	720	276	485	468	10,771
Federal National Mortgage Association:											
Discount Notes	1,161	-	579	97	16	28	109	38	237	30	27
Debentures	28,200	3,138	5,228	1,282	111	455	1,311	280	1,149	425	14,820
Capital Debentures	1,195	49	95	61	4	3	45	11	4	5	918
Mtg. Backed Bonds	200	-	79	9	2	4	4	-	1	1	100
Issues to State and Local Govts. 7/	545	-	-	-	-	-	-	-	545	-	-
Total	31,301	3,188	5,980	1,448	133	490	1,470	329	1,937	461	15,866
District of Columbia:											
Stadium Bonds	20	-	*	4	*	1	3	-	-	2	9
Total Government Sponsored Agency Securities covered in survey	90,897	7,085	17,705	3,572	739	1,406	4,434	1,526	4,898	1,920	47,611

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reported in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
6/ Includes matured securities outstanding on which interest has ceased.
7/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.
8/ Includes securities issued for use as collateral for short-term borrowings.
9/ 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, SEPTEMBER 30, 1977

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	52-week	52-week		Bid	Change from last month
$2,303	$3,503	7/7/77	4/7/77	10/6/77	6.11%	+.72%	$3,095	10/19/76	10/18/77	5.98%	+.58%
2,303	3,503	7/14/77	4/14/77	10/13/77	6.01	+.62	3,402	11/15/76	11/15/77	5.86	+.36
2,302	3,406	7/21/77	4/21/77	10/20/77	5.96	+.55	3,505	12/14/76	12/13/77	5.90	+.28
2,403	3,300	7/28/77	4/28/77	10/27/77	5.95	+.53	3,071	1/11/77	1/10/78	6.01	+.31
2,403	3,307	8/4/77	5/5/77	11/3/77	5.85	+.41	3,105	2/8/77	2/7/78	6.09	+.25
2,403	3,303	8/11/77	5/12/77	11/10/77	5.84	+.37	3,208	3/8/77	3/7/78	6.15	+.25
2,308	3,203	8/18/77	5/19/77	11/17/77	5.83	+.30	3,342	4/5/77	4/4/78	6.18	+.28
2,304	3,201	8/25/77	5/26/77	11/25/77	5.84	+.26	2,966	5/3/77	5/2/78	6.19	+.29
2,300	3,102	9/1/77	6/2/77	12/1/77	5.89	+.33	2,454	5/31/77	5/30/78	6.20	+.27
2,009	3,002	9/8/77	6/9/77	12/8/77	5.90	+.30	2,253	6/28/77	6/27/78	6.20	+.27
2,515	3,001	9/15/77	6/16/77	12/15/77	5.90	+.31	3,038	7/26/77	7/25/78	6.22	+.26
2,507	3,001	9/22/77	6/23/77	12/22/77	5.90	+.30	3,005	8/23/77	8/22/78	6.25	+.27
2,202	3,201	9/29/77	6/30/77	12/29/77	5.89	+.26	3,036	9/20/77	9/19/78	6.25	—
	3,305		7/7/77	1/5/78	5.98	+.30					
	3,404		7/14/77	1/12/78	6.02	+.30					
	3,408		7/21/77	1/19/78	6.03	+.27					
	3,501		7/28/77	1/26/78	6.04	+.27					
	3,599		8/4/77	2/2/78	6.08	+.27					
	3,504		8/11/77	2/9/78	6.10	+.26					
	3,403		8/16/77	2/16/78	6.10	+.24					
	3,404		8/25/77	2/23/78	6.11	+.24					
	3,304		9/1/77	3/2/78	6.15	+.29					
	3,203		9/8/77	3/9/78	6.16	--					
	3,377		9/15/77	3/16/78	6.17	--					
	3,502		9/22/77	3/23/78	6.19	--					
	3,303		9/29/77	3/30/78	6.19	—					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$3,156	7-1/2%	-	10/31/77-N	100.01	-.06	6.87%	+.86%	10/31/75	102.08	12/7/76	100.01	9/30/77
3,630	7-3/4	-	11/15/77-E	100.04	-.06	6.48	+.42	11/15/74	103.19	2/21/75	98.30	9/16/75
2,628	6-5/8	-	11/30/77-Q	100.00	-.04	6.48	+.47	3/3/76	101.20	12/3/76	99.08	5/27/76
2,765	7-1/4	-	12/31/77-P	100.05	-.05	6.47	+.27	12/31/75	102.12	12/3/76	100.02	5/27/76
2,511	6-3/8	-	1/31/78-J	99.31	-.05	6.40	+.37	2/2/76	101.16	12/7/76	98.20	5/27/76
8,389	6-1/4	-	2/15/78-A	99.30	-.04	6.37	+.28	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	100.20	-.10	6.38	+.33	10/7/75	103.15	12/3/76	99.12	9/30/75
3,162	6-3/4	-	3/31/78-K	100.04	-.05	6.48	+.24	3/31/76	102.05	12/3/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	99.31	-.06	6.56	+.30	5/17/76	101.30	12/3/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	100.10	-.08	6.60	+.30	2/18/75	102.22	12/3/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	100.25	-.10	6.57	+.30	8/15/75	103.25	12/3/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	100.12	-.08	6.54	+.28	6/1/76	102.26	12/3/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	100.06	-.09	6.61	+.33	6/30/76	102.17	12/3/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	100.06	-.09	6.64	+.30	7/21/76	102.18	12/3/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	100.25	-.12	6.68	+.33	5/15/75	103.24	12/3/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	101.24	-.13	6.64	+.26	5/15/74	106.10	2/5/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	99.31	-.08	6.66	+.27	8/31/76	102.06	12/3/76	99.28	8/20/76
3,195	6-1/4	-	9/30/78-R	99.20	-.07	6.65	+.24	9/30/76	101.20	12/10/76	99.18	9/26/77
2,921	5-7/8	-	10/31/78-S	99.06	-.07	6.67	+.26	11/1/76	101.01	12/10/76	99.04	9/28/77
8,207	6	-	11/15/78-B	99.10	-.09	6.65	+.29	11/15/71	101.08	12/3/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.00	-.06	6.66	+.22	11/30/76	100.28	12/10/76	98.29	9/13/77
3,376	5-1/4	-	12/31/78-U	98.10	-.06	6.69	+.24	12/31/76	99.27	12/27/76	98.07	2/2/77
2,517	8-1/8	-	12/31/78-H	101.22	-.13	6.69	+.23	10/22/75	105.08	12/3/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	98.30	-.09	6.72	+.26	2/3/77	100.09	4/14/77	98.29	9/13/77
4,692	7	-	2/15/79-H	100.12	-.13	6.71	+.28	2/17/76	103.09	12/2/76	98.23	3/4/76
2,845	5-7/8	-	2/28/79-M	98.28	-.10	6.72	+.27	2/28/77	100.11	4/14/77	98.26	9/26/77
3,519	6	-	3/31/79-N	99.00	-.10	6.72	+.25	3/31/77	100.18	4/14/77	98.28	8/16/77
1,992	5-7/8	-	4/30/79-P	98.24	-.11	6.72	+.27	5/2/77	99.28	4/20/77	98.23	8/16/77
2,269	7-7/8	-	5/15/79-D	101.23	-.16	6.74	+.26	11/6/74	105.10	12/2/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	99.04	-.11	6.69	+.24	5/31/77	100.06	6/28/77	99.01	8/16/77
2,308	6-1/8	-	6/30/79-R	99.02	-.12	6.70	+.25	6/30/77	100.04	6/28/77	99.00	9/26/77
1,782	7-3/4	-	6/30/79-E	101.20	-.17	6.75	+.26	7/9/75	105.08	12/3/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	99.04	-.13	6.77	+.25	8/1/77	99.30	7/26/77	99.02	9/26/77
4,559	6-1/4	-	8/15/79-A	99.02	-.15	6.79	+.28	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	100.03	-.16	6.82	+.27	8/16/76	103.09	12/10/76	99.27	8/5/76
3,481	6-5/8	-	8/31/79-T	99.22	-.12	6.80	+.21	8/31/77	100.07	9/6/77	99.18	9/26/77
3,860	6-5/8	-	9/30/79-U	99.21	-	6.81	-	9/30/77	99.22	9/29/77	99.17	9/26/77
2,081	8-1/2	-	9/30/79-F	103.02	-.23	6.83	+.30	9/4/75	107.18	12/2/76	90.23	8/5/76
3,376	6-1/4	-	11/15/79-K	98.27	-.13	6.85	+.22	11/15/76	101.28	12/10/76	98.25	9/26/77
1,604	6-5/8	-	11/15/79-B	99.18	-.17	6.85	+.27	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	100.08	-.16	6.87	+.24	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2	-	12/31/79-G	101.07	-.19	6.90	+.26	1/6/76	105.04	12/2/76	99.14	5/27/76

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$4,608	6-1/2%	-	2/15/80-G	99.06	-.18	6.88%	+.27%	2/15/77	101.12	4/4/77	99.02	9/26/77
2,069	7-1/2	-	3/31/80-C	101.10	-.19	6.92	+.23	3/17/76	105.04	12/2/76	99.11	5/27/76
7,265	6-7/8	-	5/15/80-A	99.30	-.16	6.90	+.21	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8	-	6/30/80-D	101.24	-.15	6.91	+.16	6/10/76	105.23	12/2/76	100.05	6/6/76
4,133	6-3/4	-	8/15/80-H	99.18	-.16	6.92	+.19	8/15/77	100.07	9/6/77	99.14	9/26/77
4,296	9	-	8/15/80-B	105.10	-.20	6.93	+.18	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8	-	9/30/80-E	99.26	-.15	6.95	+.17	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8	-	12/31/80-F	97.00	-.11	6.92	+.14	11/30/76	100.11	12/3/76	96.21	2/2/77
1,842	7	-	2/15/81-A	100.04	-.14	6.96	+.14	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	101.05	-.17	6.98	+.17	2/18/75	105.08	12/2/76	95.06	9/1/75
2,809	6-7/8	-	3/31/81-H	99.20	-.16	7.00	+.16	3/8/77	101.28	4/14/77	99.02	2/25/77
2,020	7-3/8	-	5/15/81-D	101.06	-.17	7.00	+.16	1/26/76	105.08	12/12/76	98.11	5/27/76
2,514	6-3/4	-	6/30/81-J	99.05	-.21	7.01	+.20	6/3/77	100.30	6/28/77	99.03	8/16/77
2,586	7-5/8	-	8/15/81-F	102.01	-.16	7.02	+.13	7/9/76	106.10	12/2/76	100.00	7/1/76
2,968	6-3/4	-	9/30/81-K	99.04	-.16	7.01	+.15	9/30/77	99.25	9/6/77	99.01	9/26/77
2,543	7	-	11/15/81-G	99.26	-.16	7.05	+.14	10/12/76	104.10	11/26/76	99.21	8/16/77
4,477	7-3/4	-	11/15/81-B	102.13	-.17	7.07	+.13	11/15/74	106.30	12/2/76	96.12	9/16/75
2,697	6-1/8	-	2/15/82-D	96.15	-.16	7.08	+.15	1/6/77	99.30	12/31/76	96.07	2/2/77
2,613	7	-	5/15/82-E	99.23	-.17	7.07	+.14	3/29/77	101.25	4/14/77	99.20	8/16/77
2,747	8	-	5/15/82-A	103.17	-.22	7.09	+.16	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	104.04	-.24	7.11	+.16	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	103.06	-.22	7.12	+.15	11/17/75	107.20	12/3/76	98.12	12/10/75
7,958	8	-	2/15/83-A	103.29	-.20	7.11	+.13	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7	-	11/15/83-B	99.16	-.21	7.10	+.13	11/15/76	104.04	12/10/76	98.24	2/2/77
8,438	7-1/4	-	2/15/84-A	100.04	-.22	7.23	+.13	2/15/77	101.30	6/28/77	99.21	5/11/77
2,863	7-1/4	-	8/15/84-B	100.02	-.22	7.24	+.13	8/15/77	101.00	9/6/77	99.18	8/15/77
5,219	7-7/8	-	5/15/86-A	103.09	-.19	7.35	+.09	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8	-	8/15/86-B	104.02	-.28	7.37	+.13	8/15/76	108.20	12/30/76	101.01	8/5/76
15	1-1/2	-	4/1/78-EA	96.28	+.04	8.07	+.78	4/1/73	96.24	8/31/77	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	94.08	+.02	7.61	+.44	10/1/73	94.06	8/31/77	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	92.04	+.04	7.14	+.22	4/1/74	92.00	8/31/77	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	90.02	+.08	6.92	+.08	10/1/74	89.26	8/31/77	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	88.04	+.14	6.75	-.03	4/1/75	87.22	8/31/77	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	85.24	+.08	6.84	+.05	10/1/75	85.16	8/31/77	72.00	10/1/75
*	1-1/2	-	4/1/81-EA	83.20	+.06	6.85	+.07	4/1/76	83.14	8/31/77	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	81.18	+.06	6.85	+.05	10/1/76	82.26	7/31/77	76.20	10/1/76
1	1-1/2	-	4/1/82-EA	79.18	+.06	6.86	+.04	4/1/77	79.12	8/31/77	78.00	3/31/77
*	1-1/2	-	10/1/82-EO	77.16	--	6.90	--	10/1/77	77.16	10/1/77	77.16	10/1/77

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (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
$2,501	4%	-	2/15/80	94.06	-.04	6.69%	+.15%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,756	3-1/2	-	11/15/80	91.24	+.06	6.46	+.01	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	100.00	-.10	7.00	+.09	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	97.14	-.10	7.07	+.10	2/15/72	101.14	3/9/72	86.16	8/28/74
1,268	3-1/4	-	6/15/78-83	83.16	-1.04	6.79	+.31	5/1/53	111.28	8/4/54	62.02	5/26/70
2,353	6-3/8	-	8/15/84	95.08	-.30	7.27	+.19	8/15/72	100.10	12/3/76	87.12	8/27/74
1,055	4-1/4	-	5/15/75-85	83.26	-.08	7.03	+.07	4/15/60	105.28	5/5/61	66.30	5/26/70
779	3-1/4	-	5/15/85	79.26	-.22	6.67	+.17	6/3/58	101.04	5/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86	93.12	-1.00	7.13	+.16	11/15/71	100.20	11/5/71	85.04	9/29/74
2,911	3-1/2	-	2/15/90 3/	78.08	+.02	6.02	+.01	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 3/	106.10	-.15	7.47	+.05	4/7/75	111.05	12/31/76	97.00	9/12/75
2,938	4-1/4	-	8/15/87-92 3/	79.10	+.04	6.43	-.01	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 3/	98.01	-.22	7.47	-.08	7/8/77	99.10	6/29/77	97.10	8/16/77
187	4	-	2/15/88-93 3/	78.30	-.06	6.14	+.03	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	95.14	-.20	7.25	+.07	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 3/	100.20	-.24	7.42	+.10	8/15/73	104.14	9/28/73	89.16	8/26/74
1,096	4-1/8	-	5/15/89-94 3/	78.18	+.04	6.21	-.01	4/18/63	100.26	8/28/63	61.26	8/26/74
577	3	-	2/15/95 3/	78.06	+.02	4.88	.00	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	95.30	-1.18	7.44	+.17	5/15/73	99.22	9/28/73	84.04	8/26/74
2,100	3-1/2	-	11/15/98 3/	78.14	.00	5.19	.00	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 3/	107.24	-.24	7.67	+.07	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8	-	2/15/95-00 3/	102.04	-.30	7.65	+.09	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8	-	8/15/95-00 3/	106.20	-.28	7.69	+.08	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8	-	8/15/96-01 3/	103.04	-.30	7.68	+.09	8/16/76	108.10	12/31/76	99.30	8/10/76
2,221	8-1/4	-	5/15/00-05 3/	105.26	-.27	7.70	+.07	5/15/75	110.24	12/31/76	95.00	9/15/75
4,249	7-5/8	-	2/15/02-07 3/	99.10	-1.00	7.69	+.09	2/15/77	100.28	6/28/77	97.19	5/6/77

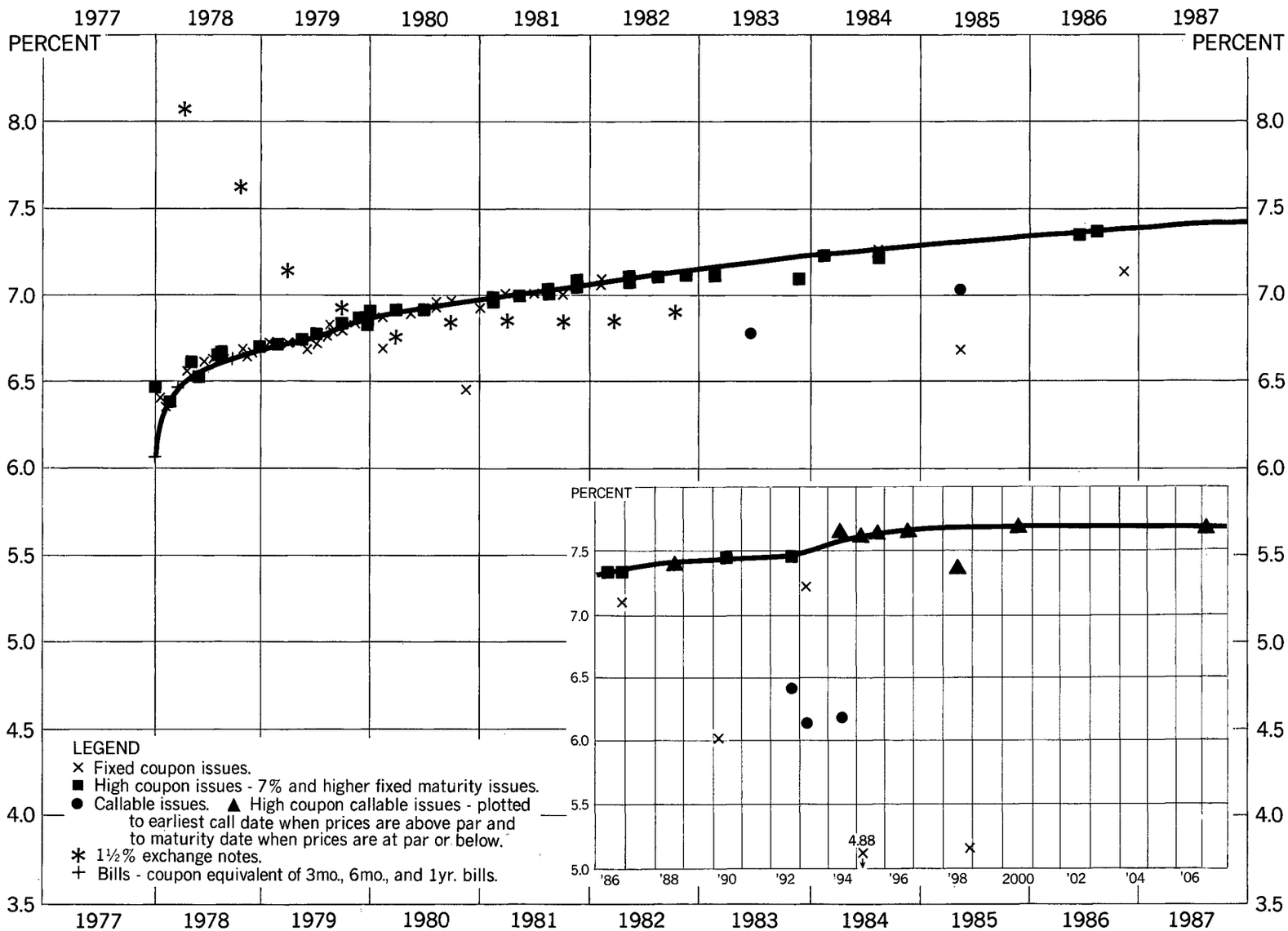
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES SEPTEMBER 30, 1977

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG -TERM BONDS

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

Monthly series - averages of daily or weekly series

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/
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.12	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33			
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33			
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86			

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/
Apr. 1	7.19	8.35	5.55	June 3	7.10	8.18	5.43	Aug. 5	7.04	8.12	5.50
8	7.18	8.31	5.62	10	7.07	8.06	5.30	12	7.07 5/	8.07	5.33
15	7.11	8.26	n.a.	17	6.96	8.04	5.33	19	7.02	8.02	5.45
22	7.09	8.28	5.00	24	6.95 4/	8.06	5.20	26	6.95	8.03	n.a.
29	7.15	8.36	5.20								
May 6	7.20	8.41	5.28	July 1	6.91	8.08	n.a.	Sept. 2	6.90	8.04	5.45
13	7.21	8.42	n.a.	8	6.96	8.10	5.30	9	6.90	8.04	5.08
20	7.17	8.38	5.42	15	6.96	8.11	5.25	16	6.94	8.08	5.40
27	7.12	8.32	5.45	22	6.99	8.13	5.37	23	6.95	8.14	5.03
				29	7.01	8.15	5.33	30	6.97	8.17	5.19

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

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

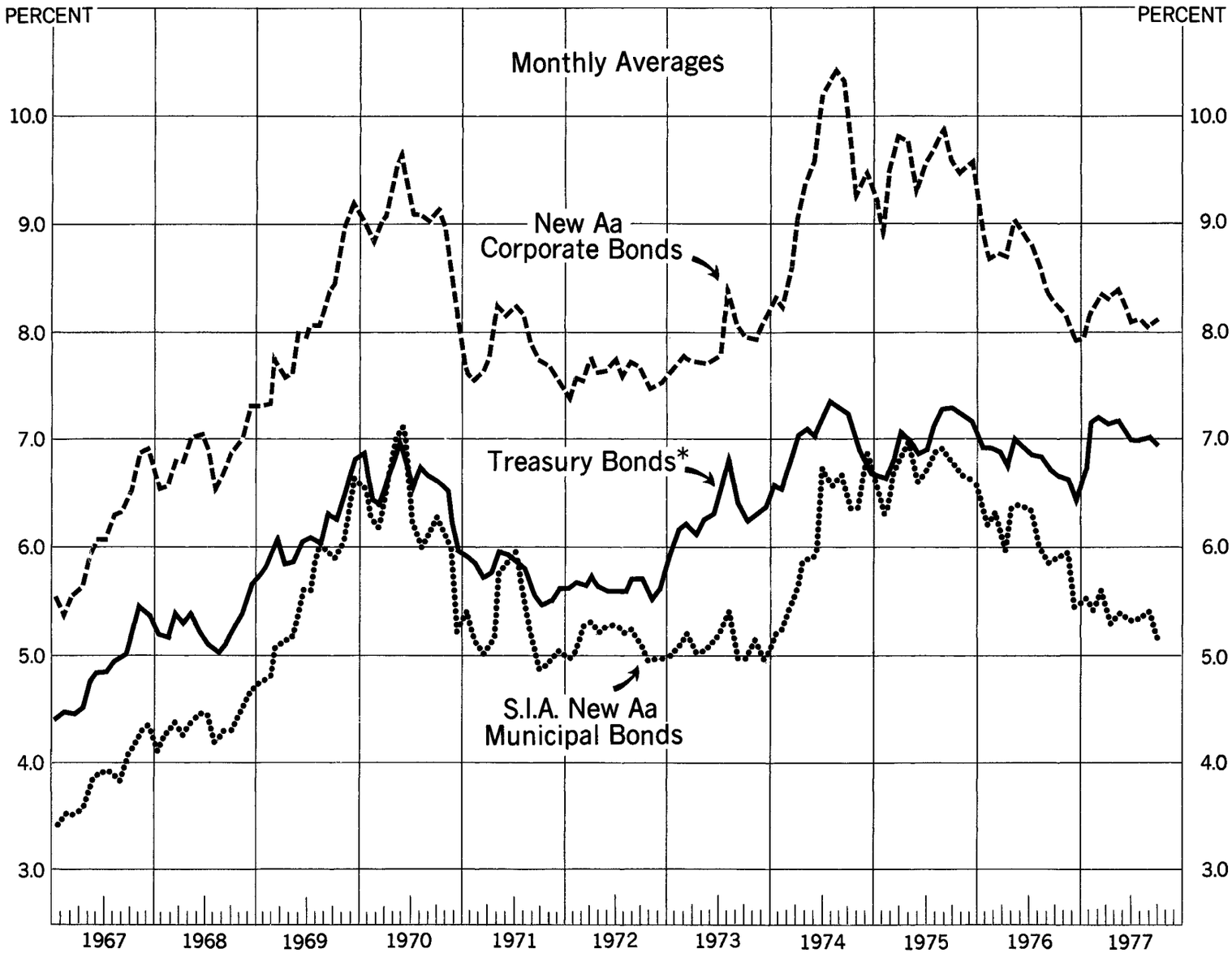
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1976 and June 30, 1977p

Assets, Liabilities, and Capital	September 30, 1976		October 1, 1976 through June 30, 1977p		June 30, 1977p	
Assets						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$637,468.42		$(82,167.55)		$555,300.87	
Federal Reserve Bank of New York, special account	32,430,734.68		(7,162,193.05)		25,268,541.63	
Total cash		$33,068,203.10		$(7,244,360.60)		$25,823,842.50
Special drawing rights 2/		2,356,633,285.35		129,097,849.78		2,485,731,135.13
Gold		-0-		37,622,533.31		37,622,533.31
Foreign exchange due from foreign banks: 1/						
Bank of England		300,000,117.10		(300,000,000.00)		117.10
Banco de Mexico		-0-		-0-		-0-
Banco de Portugal				35,000,000.00		35,000,000.00
Investments in:						
U.S. Government securities		1,529,336,673.89		518,817,570.44		2,048,154,244.33
Foreign securities		-		-0-		-0-
Accounts receivable		42,633,860.40		(18,496,011.97)		24,137,848.43
Furniture and equipment (includes auto equip. & leasehld improvements)	776,406.86		51,105.24		827,512.10	
Less allowance for depreciation	284,875.57	491,531.29	64,150.99	(13,045.75)	349,026.56	478,485.54
Buildings	50,000.00				50,000.00	
Less allowance for depreciation	22,050.00	27,950.00	1,350.00	(1,350.00)	23,400.00	26,600.00
Land		100,000.00		-		100,000.00
Total assets		$4,262,291,621.13		$394,783,185.21		$4,657,074,806.34
Liabilities and Capital						
Accounts payable		44,936,167.14		$(25,329,248.78)		$19,606,918.36
Special drawing rights certificates		800,000,000.00		400,000,000.00		1,200,000,000.00
Special drawing rights allocations		2,654,344,415.18		20,127,331.23		2,674,471,746.41
Capital account	2,000,000,000.00					
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00		-		200,000,000.00
Net income (see Table ESF-2)		563,011,038.81		(14,897.24)		562,996,141.57
Total liabilities and capital		$4,262,291,621.13		$394,783,185.21		$4,657,074,806.34

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

p Preliminary.

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through September 30, 1976	October 1, 1976 through June 30, 1977p	January 31, 1934 through June 30, 1977p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold)	$242,007,923.77 DR	$50,961,082.75 DR	$292,969,006.52 DR
Sale of silver to U.S. Treasury	3,473,362.29	-	3,473,362.29
Silver	102,735.27	-	102,735.27
Investments	1,325,207.14	-	1,325,207.14
Miscellaneous	242,320.65	36.14	242,356.79
Interest on:			
Investments	914,137,907.40	65,220,818.82	979,358,726.22
Special drawing rights	107,384,908.63 DR	7,873,891.24 DR	115,258,799.87 DR
Foreign balances	183,192,901.92	7,800,530.87	190,993,432.79
Revaluation of SDR holdings and allocations 1/	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/	58,597,752.02	1,707,002.36 DR	56,890,749.66
Total income	$709,473,165.68	$12,479,409.48	$721,952,575.16
Expense:			
Personnel compensation and benefits	$104,582,798.15	$9,848,727.47	$114,431,525.62
Travel	7,775,147.90	648,657.75	8,423,805.65
Transportation of things	4,581,370.13	44,985.56	4,626,355.69
Rent, communications, and utilities	4,247,267.50	598,090.92	4,845,358.42
Supplies and materials	993,055.93	153,234.47	1,146,290.40
Other	24,282,487.26	965,659.89	25,248,147.15
Total	$146,462,126.87	$12,259,356.06	$158,721,482.93
Prior Year Expense	-	234,950.66	234,950.66
Net income	$563,011,038.81	$(14,897.24)	$562,996,141.57

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

p Preliminary.

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 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 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 a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1976-Sept.	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/
Nov.	19,416 11/	11,598	11,598	2,365 11/	1,146	4,307 11/
Dec.	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977-Jan.	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650	2,383 11/	262	4,819 11/
Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,156 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/
Aug.	19,055 11/	11,658	11,595	2,483 11/	55	4,859 11/
Sept.	18,988 11/	11,658	11,595	2,489 11/	65	4,776 11/

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 held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

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 related 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 the 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 5, 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 $33 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.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1976-Sept.	2,457	4,034	19,127
Oct.	2,457	4,087	19,208
Nov.	2,481	4,415	19,640
Dec.	2,487	4,495	18,900
1977-Jan.	2,487	4,783	19,300
Feb.	2,487	4,904	19,311
Mar.	2,487	4,885	19,291
Apr.	2,475	4,779	19,018
May	2,565	5,031	19,349
June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,255	-	76,816	53,072	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	6,671	19,976	4,535	29,516	10,701	10,000	701	5,623
1976	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1976-Aug	139,125	-	86,901	51,424	9,835	19,801	5,841	33,027	12,142	11,231	911	7,055
Sept	141,115	-	86,213	49,785	10,800	19,803	5,825	34,776	12,364	11,493	871	7,762
Oct	143,915	-	86,964	49,156	11,027	20,876	5,905	37,012	12,319	11,392	927	7,620
Nov	144,808	-	87,879	49,409	11,367	21,131	5,972	35,416	13,282	12,312	970	8,231
Dec	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1977-Jan	147,857	-	93,122	54,617	12,017	20,622	5,866	33,384	13,432	12,435	997	7,919
Feb	149,215	-	93,973	54,910	12,725	20,496	5,842	33,116	14,141	13,120	1,021	7,985
Mar	151,866	-	96,788	56,046	13,772	21,106	5,864	32,816	14,166	13,008	1,158	8,096
Apr	157,020	-	99,748	57,486	14,694	20,976	6,592	35,356	14,202	12,873	1,329	7,714
May	161,224	-	101,546	58,260	15,846	20,950	6,490	36,239	14,747	13,393	1,354	8,692
June	163,096	-	103,099	57,413	17,808	20,917	6,961	36,677	15,137	13,614	1,523	8,183
July p	168,546	-	107,150	60,059	18,856	20,837	7,398	40,016	14,959	13,377	1,582	6,421
Aug. p	166,087	-	107,560	56,773	22,522	20,655	7,610	36,028	15,342	13,666	1,676	7,157

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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 by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 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; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
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	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 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/ 5/	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	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10.887	788	3,025
1974 3/	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,523	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1976-Aug.	86,901	41,552	3,212	4,467	32,676	3,098	1,896
Sept.	86,213	41,602	3,417	4,343	32,469	2,759	1,623
Oct.	86,964	41,962	3,389	4,147	33,444	2,464	1,558
Nov.	87,879	44,098	2,406	4,142	33,914	1,975	1,344
Dec.	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977-Jan.	93,122	45,954	3,197	4,599	35,553	1,757	2,062
Feb.	93,973	46,136	2,844	4,595	36,474	1,770	2,154
Mar.	96,788	47,929	2,684	4,834	37,730	1,628	1,983
Apr.	99,748	48,733	2,752	4,396	39,946	1,883	2,038
May	101,546	50,048	2,798	4,672	40,331	1,821	1,876
June	103,099	52,787	2,699	4,240	39,835	1,938	1,600
July p.	107,150	55,219	2,653	4,338	41,163	2,460	1,317
Aug. p.	107,560	57,277	2,557	4,248	40,329	2,265	884

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. Government corporations and Federally-sponsored agencies.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, 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 $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year of month	Total	Payable in dollars										
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1976-Sept	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-	-
Oct	20,876	19,277	-	1,925	-	16,779	-	-	-	573	-	-
Nov	21,131	19,552	-	1,800	-	17,179	-	-	-	573	-	-
Dec	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	573	-	-
Feb	20,496	19,002	-	1,550	-	16,879	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	573	-	-
Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	573	-	-
July	20,837	19,489	-	1,550	-	17,366	-	-	-	573	-	-
Aug	20,655	19,339	-	1,400	-	17,366	-	-	-	573	-	-
Sept	21,128	19,839	-	1,400	-	17,866	-	-	-	573	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
	(13)	(14)	(15)	(16)	(17)	(18)	(19)
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	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1976-Sept	1,599	-	-	-	-	1,599	-
Oct	1,599	-	-	-	-	1,599	-
Nov	1,579	-	-	-	-	1,579	-
Dec	1,546	-	-	-	-	1,546	-
1977-Jan	1,520	-	-	-	-	1,520	-
Feb	1,494	-	-	-	-	1,494	-
Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,348	-	-	-	-	1,348	-
Aug	1,315	-	-	-	-	1,315	-
Sept	1,289	-	-	-	-	1,289	-

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

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

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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: U.S. transactions with IMF: Payments of subscription in dollars (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Transactions by other countries with IMF: Purchases of dollars 4/ (6)	Repurchases in dollars (7)	Total change (8)	IMF holdings of dollars at end of period: Amount (9)	Percent of U.S. quota (10)	U.S. reserve position in IMF at end of period 5/ (11)
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
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 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1976-Sept	-	-	-	-	-28	-111	25	-112	4,049 9/	50	3,952
Oct	-	-	-	-	-8	-56	10	-54	3,996 9/	49	3,997
Nov	-	-	-	-	-133	-285	90	-328	3,668 9/	45	4,307
Dec	-	-	-	-	-6	-109	35	-80	3,587 9/	44	4,434
1977-Jan	-	99	392	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-231 r	116 r	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/
Aug	-	-	125	-	-153	-188	159	-57	3,832 9/	47	4,859 10/
Sept	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 10/

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 $8,083 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/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ 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.

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

5/ Represents the United States gold tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus 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 related to the United States quota.

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

7/ Includes $30 million of special drawing rights.

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

9/ Excludes currency valuation adjustments for each month as follows (in millions of dollars).

	Payable to the U.S.	Payable to the IMF
1976-Sept	-	20
Oct	8	-
Nov	15	-
Dec	-	34
1977-Jan	29	-
Feb	-	10
Mar	-	9
Apr	-	9
May	4	-
June	-	15
July	-	18
Aug	29	-
Sept	-	5

10/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Jan	-4
Feb	1
Mar	1
Apr	1
May	-
June	2
July	3
Aug	-5
Sept	1

* Less than $500,000.

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Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.2
1976-Sept	-11.8	-2.4
Oct	-11.2	-0.8
Nov	-8.2	+0.9
Dec	-10.3	+1.0
1977-Jan	-9.6	-0.1
Feb	-9.0	+0.7
Mar	-9.3	+0.6
Apr	-9.8	+0.3
May	-9.7	+0.7
June	-10.3	+0.4
July p	-10.2	+0.4
Aug. p	-9.4	+1.0
Sept.p	-9.7	+1.0

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.
Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

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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. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. 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. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 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 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, based on the average for the report dates during a six-month period, including the current report date, 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 $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

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, on the six-months average basis, 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.

Description of statistics

Data collected on the Treasury International Capital Forms are published in the "Treasury Bulletin" in five 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

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.

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 Economic Policy, 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 liabilities (1)	Foreign countries: Total (2)	Official institutions 1/: Total (3)	Official institutions 1/: Payable in dollars (4)	Official institutions 1/: Payable in foreign currencies (5)	Banks and other foreigners: Total (6)	Banks and other foreigners: Payable in dollars: Banks (7)	Banks and other foreigners: Payable in dollars: Other foreigners (8)	Banks and other foreigners: Payable in foreign currencies (9)	International and regional: Total (10)	International and regional: IMF gold investment 2/ (11)	International and regional: Non-monetary international and regional 3/ (12)
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,862	91,691	53,072	52,945	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530	49,530	-	39,515	28,966	10,000	549	5,293	-	5,293
1976	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1976-Aug	101,331	95,682	51,424	51,424	-	44,258	32,365	11,231	661	5,649	-	5,649
Sept	102,020	96,054	49,785	49,785	-	46,269	34,079	11,493	697	5,966	-	5,966
Oct	102,647	97,560	49,156	49,156	-	48,404	36,250	11,391	762	5,088	-	5,088
Nov	102,642	97,137	49,409	49,409	-	47,728	34,640	12,312	776	5,506	-	5,506
Dec	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1977-Jan	105,061	100,436	54,617	54,617	-	45,820	32,656	12,436	728	4,625	-	4,625
Feb	105,064	101,146	54,910	54,910	-	46,236	32,307	13,120	809	3,918	-	3,918
Mar	106,152	101,870	56,046	56,046	-	45,824	31,958	13,008	858	4,283	-	4,283
Apr	111,002	105,715	57,486	57,486	-	48,230	34,551	12,873	805	5,287	-	5,287
May	114,449	107,892	58,260	58,260	-	49,632	35,592	13,393	647	6,557	-	6,557
June	113,432	107,705	57,413	57,413	-	50,292	36,015	13,614	662	5,728	-	5,728
Julyp	117,286	113,451	60,059	60,059	-	53,392	39,071	13,377	945	3,834	-	3,834
Aug.p	110,684	106,467	56,773	56,773	-	49,694	35,174	13,666	854	4,217	-	4,217

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Official institutions 1/: Payable in dollars: Deposits: Demand (2)	Official institutions 1/: Payable in dollars: Deposits: Time 2/ (3)	Official institutions 1/: Payable in dollars: U.S. Treasury bills and certificates (4)	Official institutions 1/: Payable in dollars: Other short-term liabilities 2/ (5)	Official institutions 1/: Payable in foreign currencies (6)	Banks and other foreigners: Payable in dollars: Banks: Deposits: Demand (7)	Banks: Deposits: Time 2/ (8)	Banks: U.S. Treasury bills and certificates (9)	Banks: Other short-term liabilities 2/ (10)	Other foreigners: Deposits: Demand (11)	Other foreigners: Deposits: Time 2/ (12)	Other foreigners: U.S. Treasury bills and certificates (13)	Other foreigners: Other short-term liabilities 2/ (14)	Banks and other foreigners: Payable in foreign currencies (15)
1957	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	102
1964 3/	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/	91,691	2,951	4,257	34,656	11,081	127	8,248	1,911	232	19,285	2,729	3,796	277	1,502	639
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975	89,046	2,644	2,423	34,199	9,267	-	7,534	1,856	335	19,241	3,248	4,823	325	1,604	549
1976	103,540	3,394	2,321	37,725	10,179	-	9,104	2,267	119	25,120	4,015	6,524	198	1,854	719
1976-Aug.	95,682	2,392	2,267	34,001	9,764	-	7,929	1,932	162	22,342	3,505	5,653	326	1,747	661
Sept.	96,054	2,553	2,199	35,670	9,364	-	8,233	2,224	176	23,445	3,686	5,806	242	1,759	697
Oct.	97,560	2,706	2,159	35,298	8,993	-	8,261	1,856	173	25,859	3,335	5,965	267	1,824	762
Nov.	97,137	2,685	2,167	34,706	9,850	-	8,897	1,651	124	23,968	3,943	6,461	209	1,700	776
Dec.	103,540	3,394	2,321	37,725	10,179	-	9,104	2,267	119	25,120	4,015	6,524	198	1,854	719
1977-Jan.	100,436	2,931	2,488	38,081	11,117	-	8,475	2,062	122	21,997	3,741	6,636	183	1,876	728
Feb.	101,146	2,406	2,408	39,559	10,537	-	9,385	1,797	102	21,023	4,091	6,877	229	1,924	809
Mar.	101,870	2,638	2,266	40,399	10,744	-	8,392	1,742	108	21,716	3,868	6,996	248	1,896	858
Apr.	105,715	2,747	2,335	41,508	10,896	-	8,712	1,675	104	24,060	3,803	7,065	201	1,804	805
May	107,892	2,676	2,441	42,197	10,947	-	9,772	1,808	108	23,904	4,111	7,196	180	1,906	647
June	107,705	2,705	2,506	41,322	10,880	-	9,551	2,128	100	24,236	3,788	7,292	167	2,367	662
July p	113,451	3,642	2,401	41,926	12,090	-	10,137	1,836	144	26,955	3,595	7,453	151	2,177	945
Aug. p	106,467	3,122	2,241	39,810	11,600	-	8,931	1,898	136	24,209	3,751	7,492	307	2,116	854

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with " banks"; and a number of reporting banks are included in the series for the first time.

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional (1)	IMF gold investment: U.S. Treasury bills and certificates 1/ (2)	Nonmonetary international and regional organizations 2/				
			Deposits		U.S. Treasury bills and certificates (5)	Other short-term liabilities (6)	Payable in foreign currencies (7)
			Demand (3)	Time 3/ (4)			
1957	742	200	50		490	2	-
1958	752	200	209		343	*	-
1959	1,031	500	76		449	6	-
1960	1,442	691 4/	219		532	*	-
1961	1,317	613 4/	354		294	55	-
1962 5/	2,050	800	540		572	138	-
	2,084	800	568		572	145	-
1963	1,547	739 4/	70	384	215	138	-
1964	1,618	800	66	207	231	314	-
1965	1,479	800	42	200	170	266	-
1966	1,381	800	56	139	212	173	-
1967 5/	1,287	800	67	124	178	118	-
	1,273	800	67	120	178	107	-
1968	1,483	800	68	113	394	108	-
1969 5/	1,413	800	62	83	244	224	-
1970	1,221	400	69	159	211	381	-
1971	1,772	400	73	192	211	896	-
	1,767	400	73	192	211	892	-
1972	1,413	-	86	202	326	800	-
1973	1,955	-	101	83	296	1,474	-
1974	3,171	-	139	111	497	2,424	-
1975	5,293	-	139	148	2,554	2,443r	8
1976	5,450	-	290	205	2,701	2,250r	5
1976-Aug.	5,649	-	379	148	3,475	1,639r	8
Sept.	5,966	-	331	151	4,031	1,449r	4
Oct.	5,088	-	256	164	3,196	1,468r	4
Nov.	5,506	-	287	196	3,604	1,415r	4
Dec.	5,450	-	290	205	2,701	2,250r	5
1977-Jan.	4,625	-	166	230	2,890	1,335r	4
Feb.	3,918	-	216	237	2,779	680r	6
Mar.	4,283	-	203	241	2,743	1,092r	3
Apr.	5,287	-	119	207	2,849	2,108r	3
May	6,557	-	172	167	2,977	3,233r	6
June	5,728	-	228	156	2,521	2,811	13
July p	3,834	-	122	154	2,191	1,352	15
Aug. p	4,217	-	142	147	1,990	1,900	38

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

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes differences between cost value and face amount of securities in IMF gold investment account.

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

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

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

* Less than $500,000.

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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				1977					
	1974 1/		1975	1976	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	607	607	754	348	499	506	409	465	455	498
Belgium-Luxembourg	2,506	2,506	2,898	2,275	2,566	2,609	2,641	2,704	2,822	2,691
Denmark	369	369	332	363	569	809	974	1,178	1,154	1,032
Finland	266	266	391	422	312	306	242	258	209	210
France	4,287	4,287	7,733	4,875	4,817	4,748	4,920	5,089	4,745	4,894
Germany	9,420	9,429	4,357	5,965	4,677	4,490	4,825	4,271	4,937	4,415
Greece	248	248	284	403	302	350	409	556	573	709
Italy	2,617	2,577	1,072	3,206	2,361	2,625	3,509	4,636	5,422	5,538
Netherlands	3,234	3,234	3,411	3,007	3,181	2,924	3,111	3,545	3,397	3,328
Norway	1,040	1,040	996	785	746	906	999	1,195	1,203	1,139
Portugal	310	310	195	239	209	184	238	163	222	169
Spain	382	382	426	561	555	501	586	667	642	543
Sweden	1,138	1,138	2,286	1,693	1,717	2,047	2,431	2,390	1,963	1,782
Switzerland	9,986	10,139	8,514	9,458	8,927	8,798	8,436	9,323	9,162	9,382
Turkey	152	152	118	166	88	81	68	127	101	203
United Kingdom	7,559	7,584	6,886	10,004	10,368	10,704	11,959	10,701	11,250	10,192
Yugoslavia	183	183	126	188	96	111	102	115	125	142
Other Western Europe	4,073	4,073	2,970	2,672	2,144	2,132	2,136	2,009	1,973	1,845
Poland	55	55	66	77	84	64	60	66	59	53
U.S.S.R.	82	82	40	51	50	41	66	73	88	70
Other Eastern Europe	151	151	134	178	94	112	112	96	100	97
Total Europe	48,667	48,813	43,988	46,938	44,363	45,049	48,232	49,627	50,604	48,933
Canada	3,517	3,520	3,076	4,784	4,324	4,823	4,869	4,253	4,456	4,631
Latin America:										
Argentina	886	886	1,147	1,538	1,890	1,845	1,971	1,699	1,754	2,022
Bahamas	1,448	1,054	1,827	2,750	2,184	4,001	2,744	3,777	5,518	4,411
Brazil	1,034	1,034	1,227	1,432	1,108	1,225	1,175	1,357	1,398	1,233
Chile	276	276	317	335	403	329	432	393	373	353
Colombia	305	305	417	1,017	1,201	1,253	1,172	1,196	1,220	1,164
Cuba	7	7	6	6	6	6	8	7	6	6
Ecuador	122	122	120	319	349	311	322	316	321	285
Mexico	1,770	1,770	2,066	2,848	2,747	2,699	2,764	2,832	2,869	2,788
Panama	488	510	1,099	1,140	1,001	1,008	984	941	1,015	959
Peru	272	272	244	257	246	255	219	224	241	273
Trinidad and Tobago	107	107	131	167	166	85	63	204	66	54
Uruguay	147	165	172	245	241	263	251	234	242	230
Venezuela	3,413	3,413	3,289	3,095	2,927	2,440	2,992	2,463	2,532	2,887
Other Latin American Republics	1,087	1,087	1,245	1,595	1,914	1,887	1,885	1,856	1,851	1,815
Bermuda	116	116	170	177	205	199	212	240	218	187
British West Indies	379	449	1,311	1,874	2,196	2,434	2,475	2,779	3,218	2,655
Netherlands Antilles 2/	158	158	129	140	162	173	215	207	158	180
Other Latin America	24	24	26	90	107	23	58	47	40	51
Total Latin America	12,038	11,754	14,942	19,026	19,052	20,437	19,944	20,771	23,038	21,551
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	52	52	53	44	49	87
China, Republic of (Taiwan)	818	818	1,025	989	1,067	1,138	1,210	1,196	1,259	885
Hong Kong	530	530	623	892	1,018	993	950	931	1,028	1,045
India	261	261	126	648	537	648	721	814	746	743
Indonesia	1,221	1,221	369	340	480	887	531	282	782	589
Israel	386	389	386	391	509	436	503	547	484	467
Japan	10,897	10,931	10,218	14,380	13,271	13,071	12,481	12,387	12,837	11,780
Korea	384	384	390	437	382	430	472	534	633	527
Lebanon	126	126	117	140	127	133	118	128	134	110
Malaysia	63	63	77	396	486	511	591	571	447	182
Pakistan	91	91	74	189	120	135	129	130	260	178
Philippines	747	747	698	627	652	624	634	614	673	561
Singapore	245	245	256	280	236	300	336	309	294	272
Syria	7	7	26	35	14	42	25	23	22	28
Thailand	333	333	252	275	312	308	275	257	281	293
Middle-East oil-exporting countries 3/	4,648	4,623	6,461	8,073	9,988	10,399	10,447	9,283	10,026	8,828
Other Asia	281	313	317	332	362	352	456	407	410	423
Total Asia	21,088	21,130	21,539	28,472	29,614	30,459	29,933	28,456	30,366	26,997
Africa:										
Egypt	103	103	343	333	251	245	360	314	401	603
Ghana	18	18	23	27	69	37	34	54	51	37
Liberia	39	39	53	77	76	95	62	77	85	72
Morocco	38	38	68	88	94	91	93	81	73	61
South Africa	130	130	169	143	136	176	184	237	264	185
Zaire	84	84	63	35	39	28	30	30	40	38
Oil-exporting countries 4/	2,814	2,814	2,239	1,116	964	1,151	1,205	1,145	1,541	1,430
Other Africa	326	326	416	481	657	765	785	736	830	750
Total Africa	3,551	3,551	3,373	2,300	2,285	2,587	2,753	2,671	3,284	3,177
Other countries										
Australia	2,742	2,742	2,014	1,911	2,101	2,223	2,026	1,800	1,553	1,007
All other	89	89	114	108	130	138	135	126	151	172
Total other countries	2,831	2,831	2,128	2,019	2,231	2,361	2,162	1,926	1,704	1,179
Total foreign countries	91,691	91,600	89,046	103,540	101,870	105,715	107,892	107,705	113,451	106,467
International and regional:										
International	2,900	2,900	5,064	5,091	3,960	4,995	6,230	5,365	3,484	3,816
European regional	25	25	7	22	27	8	30	14	8	32
Latin American regional	202	202	187	136	136	110	118	144	165	187
Asian regional	43	43	34	175	124	135	138	157	135	140
African regional	1	1	1	26	35	38	40	47	44	42
Total international and regional	3,171	3,171	5,293	5,450	4,283	5,287	6,557	5,728	3,834	4,217
Grand total	94,862	94,771	94,338	108,990	106,152	111,002	114,449	113,432	117,286	110,684

1/ Data in the two columns 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, 1975, Surinam included with Netherlands Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.

n.a. Not available. p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of August 31, 1977

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/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	498	465	77	167	221	15	14	*	1	18
Belgium-Luxembourg	2,691	2,500	281	1,326	892	138	115	7	16	53
Denmark	1,032	1,009	86	918	4	22	21	*	1	1
Finland	210	194	85	3	106	12	12	-	*	4
France	4,894	4,711	594	3,165	952	164	154	5	5	18
Germany	4,415	4,121	774	3,079	268	229	165	10	53	65
Greece	709	643	255	80	308	65	63	*	2	*
Italy	5,538	5,399	613	3,627	1,160	132	126	1	6	7
Netherlands	3,328	3,210	276	2,125	809	83	68	3	12	35
Norway	1,139	1,087	314	750	23	52	45	3	4	1
Portugal	169	118	98	*	19	49	40	*	9	1
Spain	543	336	206	-	130	171	157	*	13	36
Sweden	1,782	1,739	624	829	285	24	19	*	4	20
Switzerland	9,382	8,284	1,304	2,311	4,669	1,000	686	33	280	99
Turkey	203	197	195	-	3	5	5	*	*	-
United Kingdom	10,192	9,357	898	3,147	5,313	753	243	33	477	81
Yugoslavia	142	138	95	3	41	4	3	-	*	*
Other Western Europe	1,845	1,798	646	218	934	46	29	*	16	1
Poland	53	50	39	1	11	2	2	-	-	1
U.S.S.R.	70	69	29	-	40	1	1	-	*	-
Other Eastern Europe	97	90	84	*	6	7	4	-	3	*
Total Europe	48,933	45,516	7,572	21,749	16,194	2,974	1,974	96	904	443
Canada	4,631	3,715	298	923	2,494	692	505	54	133	224
Latin America:										
Argentina	2,022	1,020	218	37	765	963	956	*	7	39
Bahamas	4,411	4,267	284	7	3,976	124	108	2	14	20
Brazil	1,233	1,005	485	5	516	220	214	*	6	8
Chile	353	160	130	13	18	193	190	*	3	*
Colombia	1,164	857	148	303	406	307	302	*	4	*
Cuba	6	1	1	-	*	5	5	-	-	-
Ecuador	285	175	156	15	3	110	108	-	2	-
Mexico	2,788	559	318	1	240	2,225	2,049	5	170	4
Panama	959	285	97	-	188	674	368	10	296	*
Peru	273	115	102	-	12	158	157	-	*	*
Trinidad and Tobago	54	31	22	2	7	18	18	-	*	5
Uruguay	230	62	39	*	23	168	128	-	39	*
Venezuela	2,887	1,532	374	350	807	1,346	1,245	*	101	9
Other Latin American Republics	1,815	904	384	154	366	911	851	*	59	*
Bermuda	187	44	17	3	25	143	115	9	18	*
British West Indies	2,655	2,573	486	1	2,087	50	44	*	6	31
Netherlands Antilles	180	45	24	*	21	134	89	3	43	*
Other Latin America	51	20	13	-	7	31	21	*	11	*
Total Latin America	21,551	13,655	3,299	891	9,465	7,778	6,969	30	779	117
Asia										
China, People's Republic of (China Mainland)	87	39	27	-	12	48	8	40	*	*
China, Republic of (Taiwan)	885	641	373	91	176	244	160	82	2	*
Hong Kong	1,045	500	155	82	263	540	529	3	8	5
India	743	702	59	570	73	27	18	-	8	14
Indonesia	589	570	72	91	407	18	18	*	*	*
Israel	467	424	221	3	200	42	38	-	4	*
Japan	11,780	11,530	806	8,786	1,938	212	128	1	83	38
Korea	527	508	225	59	225	19	15	-	3	*
Lebanon	110	67	50	-	18	42	42	*	*	*
Malaysia	182	174	36	106	32	8	8	*	*	*
Pakistan	178	167	31	29	108	11	10	-	*	*
Philippines	561	432	236	1	195	129	123	-	6	*
Singapore	272	222	56	-	166	49	44	-	5	2
Syria	28	25	24	-	1	4	4	-	-	-
Thailand	293	254	84	123	47	39	38	*	*	-
Other Asia	9,251	8,749	1,035	4,334 2/	3,380	500	336	* 2/	165	1
Total Asia	26,997	25,005	3,488	14,275	7,242	1,932	1,519	127	286	60
Africa:										
Egypt	603	591	393	175	23	12	11	-	*	*
Ghana	37	30	17	*	12	8	8	-	-	-
Liberia	72	11	10	-	*	62	53	-	8	*
Morocco	61	58	56	-	2	4	4	-	*	*
South Africa	185	153	66	79	8	25	24	*	2	6
Zaire	38	32	26	2	5	6	6	-	-	-
Other Africa	2,181	2,063	803	1,171 2/	89	118	116	- 2/	2	*
Total Africa	3,177	2,937	1,370	1,428	139	234	221	*	12	6
Other Countries										
Australia	1,007	965	117	653	195	41	39	*	2	1
All other	172	154	48	27	80	15	15	-	1	2
Total other countries	1,179	1,119	164	680	275	56	54	*	2	3
Total foreign countries	106,467	91,947	16,192	39,946	35,809	13,665	11,242	307	2,116	854
International and regional:										
International	3,816	3,803	195	1,944	1,664	10	10	-	-	3
European regional	32	28	21	-	7	4	4	-	-	-
Latin American regional	187	152	51	2	99	*	*	-	-	35
Asian regional	140	140	4	4	131	*	*	-	-	-
African regional	42	42	2	40	-	1	1	-	-	-
Total international and regional	4,217	4,164	274	1,990	1,901	15	15	-	-	38
Grand total	110,684	96,111	16,466	41,936	37,709	13,680	11,257	307	2,116	892

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $5,192 million.
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year 1972	1973	1974	1975	Apr. 1976	Dec. 1976	Apr. 1977
Other Western Europe:							
Cyprus	3	19	7	6	38	69	58
Iceland	9	8	21	33	30	40	32
Ireland	17	62	29	75	43	237	131
Malta	3	4	10	6	7	7	7
Monaco	4	8	4	8	6	7	24
Other Eastern Europe:							
Bulgaria	5	16	36	19	14	34	11
Czechoslovakia	10	18	34	32	11	21	31
Estonia	2	2	3	2	2	2	n.a.
German Democratic Republic	6	7	36	17	3	11	n.a.
Hungary	5	12	14	13	11	19	16
Romania	8	17	25	44	29	19	23
Other Latin American Republics:							
Bolivia	87	68	96	110	117	133	135
Costa Rica	92	86	118	124	134	146	170
Dominican Republic	114	118	128	169	170	275	280
El Salvador	76	90	129	171	212	178	214
Guatemala	132	156	219	260	368	409	392
Guyana	8	6	22	45	39	33	43
Haiti	27	21	35	38	48	47	68
Honduras	58	56	88	99	137	137	210
Jamaica	41	39	69	41	59	35	43
Nicaragua	61	99	127	133	158	120	133
Paraguay	22	29	46	43	50	49	60
Surinam 1/	1/	1/	1/	1/	13	30	17
Other Latin America:							
Belize	4	4	7	9	7	13	10
French West Indies and French Guiana	2	3	3	5	6	10	10
Other Asia:							
Afghanistan	25	22	18	41	57	57	90
Bangladesh	72	9	21	54	44	54	n.a.
Burma	2	12	65	31	34	13	n.a.
Cambodia	3	2	4	4	3	4	n.a.
Jordan	4	6	22	39	23	37	23
Laos	2	3	3	2	2	1	n.a.
Nepal	11	16	25	28	34	33	35
Sri Lanka	5	13	14	13	10	23	27
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	88	126	62	66	66	50
Yemen (Aden)	1	1	1	2	2	5	7
Other Africa:							
Ethiopia (including Eritrea)	57	79	95	60	72	41	48
F.T.A.I. (French Somaliland)	1	1	3	2	6	10	5
Ivory Coast	6	10	7	18	17	10	26
Kenya	23	23	31	19	39	46	185
Mozambique	6	8	22	10	17	22	18
Southern Rhodesia	2	2	2	1	1	1	1
Sudan	3	3	4	12	17	22	30
Tanzania	11	12	11	30	20	48	57
Tunisia	10	7	19	29	34	20	15
Uganda	7	6	13	22	50	43	n.a.
Zambia	28	22	22	78	14	35	55
Other Countries:							
New Zealand	30	39	47	42	48	45	75
U.S. Trust Territory of the Pacific Islands	12	11	11	11	14	13	n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,427	2,105	1,337	563	204	264	58
1976-Aug	2,250	1,994	1,400	442	152	251	5
Sept	2,219	1,995	1,384	443	168	219	5
Oct	2,328	1,971	1,312	481	178	338	20
Nov	2,324	1,987	1,311	502	173	313	24
Dec	2,427	2,105	1,337	563	204	264	58
1977-Jan	2,361	2,041	1,237	580	224	263	57
Feb	2,307	1,992	1,192	570	230	258	57
Mar	2,300	1,966	1,163	581	222	267	67
Apr	2,505	2,188	1,358	563	267	250	68
May	2,214	1,884	1,069	545	270	261	70
June	2,376	2,027	1,135	580	312	279	70
July p	2,322	1,982	1,186	467	329	269	71
Aug. p	2,321	1,930	1,097	495	337	313	77

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.

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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				1977					
	1973	1974	1975	1976	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	5	*	6	*	*	*	*	*	*	*
Belgium-Luxembourg	15	9	28	39	45	45	48	48	40	49
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	2	19	19	19	21	27	34	44
Germany	159	146	214	346	354	304	297	312	307	308
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	6	5	6	6	5	5	5
Netherlands	*	*	*	5	5	8	8	8	6	6
Norway	*	*	*	*	2	2	2	2	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	*	1	3	4	5	5	6	9	9
Sweden	*	*	4	*	5	5	5	5	5	5
Switzerland	9	2	7	26	27	56	54	68	66	67
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	66	59	66	124	103	131	133	147	162	169
Yugoslavia	*	*	*	*	1	1	1	1	1	1
Other Western Europe	213	8	*	2	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	*	*	*	*	-	*
Total Europe	470	226	330	570	571	583	579	628	634	664
Canada	8	19	23	29	37	35	34	35	33	27
Latin America:										
Argentina	2	1	3	2	2	2	2	3	3	3
Bahamas	55	58	62	90	88	88	76	76	69	70
Brazil	2	5	5	5	5	5	6	6	6	6
Chile	6	1	2	2	2	2	2	1	2	2
Colombia	1	*	1	4	4	4	4	4	5	5
Cuba	-	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	1	*	*	1	1	1	*
Mexico	44	6	10	23	42	60	61	71	71	78
Panama	2	18	15	27	33	33	33	33	26	26
Peru	*	*	*	*	1	1	1	*	1	1
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	9	22	24	25	26	7	7	8	9	14
Other Latin American Republics	4	3	3	4	5	5	5	4	4	6
Bermuda	n.a.	*	14	42	50	50	50	66	75	81
British West Indies	n.a.	*	*	4	4	6	6	6	10	10
Netherlands Antilles 1/	4	*	*	*	1	1	1	1	1	1
Other Latin America	3	*	-	-	-	-	-	*	4	2
Total Latin America	132	115	140	230	263	264	254	280	287	304
Asia:										
China, People's Republic of (China Mainland)	-	-	*	2	*	*	-	-	-	*
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	2	2	2	3	3	3
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	1	1	1	1
Israel	1	*	*	1	1	1	1	1	1	1
Japan	5	1	1	7	6	6	6	6	6	6
Korea	1	*	*	*	*	*	*	*	*	15
Lebanon	n.a.	*	*	50	50	50	51	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Philippines	2	1	2	1	3	3	3	1	1	1
Singapore	n.a.	*	*	*	1	1	1	1	*	*
Syria	n.a.	*	*	-	-	-	-	-	-	-
Thailand	*	*	*	2	2	2	3	4	4	4
Middle-East oil-exporting countries 2/		94	894	1,236	1,091	1,304	1,015	1,130	1,075	972
Other Asia	71	4	2	28	*	*	*	*	*	1
Total Asia	82	102	902	1,332	1,158	1,372	1,084	1,148	1,093	1,006
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Morocco	*	*	*	*	*	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/		*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	1	1	1	5	5	5
Total Africa	1	1	1	1	2	2	2	6	6	6
Other countries:										
Australia	7	*	*	*	*	*	*	*	*	*
All other	*	*	*	*	1	*	*	*	*	*
Total other countries	7	*	*	1	1	1	1	1	1	1
Total foreign countries	700	464	1,397	2,163	2,033	2,256	1,953	2,097	2,053	2,008
International and regional:										
International	551	652	351	66	77	66	64	72	57	62
European regional	-	-	*	*	*	-	-	-	-	*
Latin American regional	98	63	10	130	130	125	135	140	140	180
Asian regional	112	107	54	68	60	59	62	67	72	72
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	761	822	415	264	267	250	261	279	269	313
Grand total	1,462	1,285	1,812	2,427	2,300	2,505	2,214	2,376	2,322	2,321

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary. n.a. Not available.

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(7)	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							
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)	(13)
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	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	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	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	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	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	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	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,287	381	7,332	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	50,231	48,888	13,200	614	7,665	4,920	5,467	11,147	19,075	1,342	656	314	372
1976	68,908	67,263	18,141	1,453	11,142	5,547	5,756	12,358	31,007	1,645	1,063	89	493
1976-Aug.	58,0[illegible]	56,457	15,248	1,021	9,060	5,168	5,495	11,144	24,570	1,557	903	157	496
Sept.	60,293	58,618	14,881	793	9,003	5,085	5,746	11,163	26,828	1,675	1,029	139	507
Oct.	61,255	59,541	16,191	1,060	10,018	5,113	5,586	11,461	26,302	1,715	1,052	113	550
Nov.	63,582	61,777	16,141	1,272	9,628	5,241	5,628	11,422	28,585	1,805	1,084	89	632
Dec.	68,908	67,263	18,141	1,453	11,142	5,547	5,756	12,358	31,007	1,645	1,063	89	493
1977-Jan.	63,699	61,967	15,928	1,262	9,409	5,257	5,833	12,047	28,159	1,732	1,126	145	460
Feb.	63,191	61,232	15,989	948	9,755	5,286	5,868	12,009	27,367	1,959	1,091	272	596
Mar.	65,156	63,259	15,766	789	9,740	5,237	6,190	12,790	28,513	1,897	1,100	323	474
Apr.	65,874	64,188	16,396	745	10,550	5,101	6,316	12,976	28,499	1,686	918	332	436
May	68,160	66,396	16,647	968	10,638	5,040	6,317	13,045	30,387	1,764	864	377	522
June	70,563	68,784	16,074	983	9,985	5,105	6,417	13,166	33,127	1,779	845	302	631
July p.	69,463	67,797	17,602	852	11,523	5,227	6,352	13,390	30,453	1,667	817	277	572
Aug. p.	68,514	66,579	16,718	1,018	10,562	5,137	6,187	13,517	30,156	1,935	1,036	233	667

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 the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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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				1977					
	1973	1974	1975	1976	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	11	21	15	44	58	63	43	53	63	53
Belgium-Luxembourg	147	384	352	662	570	470	589	759	505	465
Denmark	48	46	49	85	67	84	84	85	86	100
Finland	108	122	128	139	141	126	130	113	101	103
France	621	673	1,471	1,445	1,337	1,511	1,546	1,455	1,462	1,469
Germany	311	589	416	517	535	550	503	575	647	671
Greece	35	64	49	79	54	70	65	51	66	68
Italy	316	345	370	929	870	946	979	875	972	1,007
Netherlands	133	348	300	304	252	385	362	480	471	371
Norway	72	119	71	98	133	142	148	124	121	135
Portugal	23	20	16	65	98	90	100	97	110	138
Spain	222	196	249	373	291	363	302	284	323	344
Sweden	153	180	167	180	77	116	79	101	153	152
Switzerland	176	335	237	485	496	496	473	484	488	533
Turkey	10	15	86	176	274	291	322	333	333	329
United Kingdom	1,459	2,580	4,718	6,179	5,230	5,939	6,803	7,485	6,458	6,055
Yugoslavia	10	22	38	41	37	31	55	58	49	35
Other Western Europe	25	22	27	52	56	51	40	51	42	47
Poland	n.a.	n.a.	n.a.	n.a.	68	63	68	82	75	58
U.S.S.R.	46	46	103	99	104	108	82	90	88	81
Other Eastern Europe	44	131	127	171	149	140	141	134	94	111
Total Europe	3,970	6,255	8,987	12,122	10,896	12,033	12,913	13,769	12,707	12,326
Canada	1,955	2,776	2,817	3,049	3,737	3,701	3,554	3,607	3,728	3,977
Latin America:										
Argentina	499	720	1,203	964	914	873	886	904	839	856
Bahamas	883	3,405	7,570	15,336	15,431	14,157	15,127	16,058	15,061	13,532
Brazil	900	1,418	2,221	3,322	2,948	3,186	3,061	3,030	2,984	3,052
Chile	151	290	360	387	357	420	362	349	373	382
Colombia	397	713	689	586	544	565	505	495	514	539
Cuba	12	14	13	13	13	13	13	13	13	13
Ecuador	n.a.	144	219	293	316	312	306	323	326	349
Mexico	1,373	1,972	2,802	3,432	3,295	3,302	3,249	3,204	3,469	3,458
Panama	274	505	1,052	1,026	849	753	840	905	1,278	1,463
Peru	178	518	583	704	733	756	741	797	796	784
Trinidad and Tobago	n.a.	18	23	31	29	22	25	50	25	32
Uruguay	55	63	51	38	39	35	36	32	38	39
Venezuela	518	704	1,086	1,564	1,241	1,197	1,359	1,348	1,421	1,430
Other Latin American Republics	493	690	725	801	788	744	844	770	831	852
Bermuda	n.a.	88	89	134	144	146	179	120	187	208
British West Indies	n.a.	943	1,460	5,063	4,200	5,089	4,870	4,773	4,947	5,583
Netherlands Antilles 1/	13	62	49	40	41	54	36	69	64	57
Other Latin America	154	111	336	306	137	165	121	173	161	102
Total Latin America	5,900	12,377	20,532	34,039	32,017	31,789	32,560	33,413	33,326	32,731
Asia:										
China, People's Republic of (China Mainland)	31	4	22	3	5	3	15	30	13	9
China, Republic of (Taiwan)	140	500	736	991	1,124	1,099	1,221	1,259	1,275	1,236
Hong Kong	147	223	258	271	317	337	298	337	359	271
India	16	14	21	41	32	24	34	39	25	65
Indonesia	88	157	102	76	53	41	39	72	65	56
Israel	155	255	491	551	328	287	280	334	311	323
Japan	6,398	12,518	10,776	10,997	9,486	9,397	9,591	9,935	9,698	9,601
Korea	403	955	1,561	1,714	1,736	1,807	1,912	1,861	1,981	2,067
Lebanon	n.a.	59	56	25	32	30	30	38	29	30
Malaysia	n.a.	n.a.	n.a.	n.a.	74	66	84	81	67	102
Pakistan	n.a.	n.a.	n.a.	n.a.	45	44	60	86	125	74
Philippines	181	372	384	559	463	490	498	418	372	478
Singapore	n.a.	135	369	420	409	361	418	471	462	400
Syria	n.a.	12	12	32	52	30	37	37	25	17
Thailand	273	458	499	422	491	468	519	558	584	580
Middle-East oil-exporting countries 2/		330	524	1,312	1,389	1,170	1,469	1,275	1,476	1,368
Other Asia	392	235	249	258	81	107	100	147	158	130
Total Asia	8,224	16,226	16,057	17,672	16,118	15,760	16,606	16,979	17,025	16,807
Africa:										
Egypt	35	111	101	127	149	146	152	141	158	149
Ghana	n.a.	10	5	5	4	7	16	7	1	12
Liberia	n.a.	n.a.	n.a.	n.a.	27	27	29	36	47	50
Morocco	5	18	9	13	26	35	34	36	46	43
South Africa	129	329	545	763	792	783	778	810	821	799
Zaire	61	98	34	29	10	8	7	9	8	6
Oil-exporting countries 3/		115	231	257	343	291	243	422	290	357
Other Africa	158	174	303	288	252	275	299	312	285	303
Total Africa	388	855	1,228	1,481	1,603	1,572	1,559	1,773	1,658	1,720
Other countries:										
Australia	243	466	535	441	663	894	846	878	861	793
All other	43	99	73	99	116	119	117	132	150	148
Total other countries	286	565	609	540	779	1,013	963	1,009	1,010	941
Total foreign countries	20,723	39,055	50,229	68,903	65,150	65,869	68,156	70,550	69,454	68,503
International and regional:										
International	*	-	*	*	*	*	1	3	*	*
European regional	-	-	-	5	5	2	2	1	1	1
Latin American regional	1	*	1	*	1	*	*	7	7	8
Asian regional	-	*	*	*	-	-	*	1	1	1
African regional	-	-	*	-	-	2	*	*	*	1
Total international and regional	1	*	1	5	6	5	4	13	10	11
Grand total	20,723	39,056	50,231	68,908	65,156	65,874	68,160	70,563	69,463	68,514

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of August 31, 1977
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							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	53	51	34	29	6	6	*	10	2	2	-	*
Belgium-Luxembourg	465	438	244	221	23	23	4	167	27	15	*	12
Denmark	100	93	39	25	14	9	9	36	7	6	*	1
Finland	103	102	34	24	10	12	52	4	1	1	*	*
France	1,469	1,360	570	541	28	119	49	621	110	30	*	80
Germany	671	515	249	214	35	76	12	178	157	110	*	47
Greece	68	68	18	14	4	33	14	2	*	*	-	*
Italy	1,007	961	491	440	50	96	77	297	46	25	*	21
Netherlands	371	328	74	52	22	40	16	199	43	39	*	4
Norway	135	131	63	55	8	14	55	*	4	3	*	*
Portugal	138	138	71	61	10	8	59	*	*	*	-	*
Spain	344	325	148	95	53	78	55	44	19	4	*	15
Sweden	152	136	98	80	18	20	3	14	16	15	*	1
Switzerland	533	368	237	195	43	50	16	65	164	97	*	67
Turkey	329	323	138	130	8	25	157	3	6	5	-	1
United Kingdom	6,055	5,935	1,209	1,113	96	179	137	4,410	120	59	*	62
Yugoslavia	35	34	22	15	7	5	-	7	1	*	-	1
Other Western Europe	47	46	16	14	2	18	3	9	1	1	-	*
Poland	58	55	37	37	*	4	9	5	4	*	-	4
U.S.S.R.	81	71	9	6	2	56	-	5	10	*	-	10
Other Eastern Europe	111	111	82	79	3	24	*	4	*	*	-	*
Total Europe	12,326	11,588	3,883	3,440	443	895	728	6,082	738	413	*	325
Canada	3,977	3,268	673	291	382	31	164	2,401	709	293	232	184
Latin America:												
Argentina	856	855	390	220	170	114	202	150	1	*	-	*
Bahamas	13,532	13,426	880	875	5	19	3	12,525	105	87	-	19
Brazil	3,052	3,043	1,362	961	401	305	1,068	308	9	*	-	9
Chile	382	381	103	60	43	31	241	5	1	1	-	*
Colombia	539	534	385	253	132	43	90	15	5	*	-	5
Cuba	13	13	-	-	-	12	-	1	*	-	-	*
Ecuador	349	349	231	120	111	44	57	17	*	*	-	*
Mexico	3,458	3,441	2,859	1,578	1,281	79	438	65	17	4	*	13
Panama	1,463	1,460	572	343	229	30	40	819	3	3	-	*
Peru	784	782	613	527	86	21	113	34	1	*	-	1
Trinidad and Tobago	32	32	8	8	*	20	4	*	*	-	-	*
Uruguay	39	38	20	12	9	10	6	2	*	*	-	*
Venezuela	1,430	1,419	1,071	231	840	155	165	28	11	6	-	5
Other Latin American Republics	852	851	326	170	156	141	324	60	1	*	-	1
Bermuda	208	208	114	82	32	9	84	1	*	*	-	-
British West Indies	5,583	5,526	545	434	110	15	*	4,967	57	2	-	55
Netherlands Antilles	57	57	30	15	15	15	1	11	*	*	-	*
Other Latin America	102	102	19	7	12	19	7	57	*	*	-	*
Total Latin America	32,731	32,519	9,527	5,896	3,631	1,082	2,844	19,065	212	103	*	109
Asia:												
China, People's Republic of (China Mainland)	9	8	4	4	*	3	-	1	1	1	-	-
China, Republic of (Taiwan)	1,236	1,234	83	60	23	73	1,055	23	2	1	-	1
Hong Kong	271	266	95	40	55	32	66	74	5	3	*	2
India	65	63	15	14	*	10	13	26	2	1	*	1
Indonesia	56	56	39	24	15	9	2	5	*	*	-	*
Israel	323	322	111	83	28	22	183	7	1	1	-	*
Japan	9,601	9,393	370	308	62	3,100	4,440	1,482	209	188	-	21
Korea	2,067	2,065	279	225	54	77	1,644	65	2	2	-	*
Lebanon	30	30	14	14	*	14	*	1	*	*	-	-
Malaysia	102	98	10	8	2	12	41	35	5	5	*	-
Pakistan	74	74	10	2	9	2	3	59	*	*	-	*
Philippines	478	478	107	82	25	20	246	105	*	*	-	*
Singapore	400	397	66	63	3	27	19	286	3	3	*	*
Syria	17	17	9	9	*	7	*	-	-	-	-	-
Thailand	580	580	97	89	8	67	378	39	*	*	-	*
Other Asia	1,498	1,480	567	466	102	310	336	267	17	7	-	10
Total Asia	16,807	16,561	1,877	1,491	386	3,784	8,427	2,473	247	211	*	36
Africa:												
Egypt	149	149	57	56	1	5	84	3	*	*	-	*
Ghana	12	12	10	10	1	1	-	-	*	-	-	*
Liberia	50	50	33	1	31	4	9	4	-	-	-	-
Morocco	43	42	10	10	-	7	25	*	1	1	-	*
South Africa	799	784	231	101	131	76	464	13	15	7	-	9
Zaire	6	6	4	4	*	1	1	-	*	*	-	-
Other Africa	661	659	327	248	79	189	132	11	2	1	-	1
Total Africa	1,720	1,701	672	428	244	284	714	31	18	9	-	10
Other Countries:												
Australia	793	785	44	20	24	73	599	69	8	5	*	3
All other	148	146	41	14	27	29	41	35	2	2	*	*
Total other countries	941	931	85	34	51	102	640	104	10	7	*	3
Total foreign countries	68,503	66,568	16,717	11,580	5,137	6,177	13,517	30,156	1,935	1,036	233	667
International and regional:												
International	*	*	*	*	*	-	-	-	-	-	-	-
European regional	1	1	*	*	-	1	-	-	-	-	-	-
Latin American regional	8	8	*	-	*	7	-	-	-	-	-	-
Asian regional	1	1	*	*	-	1	-	-	-	-	-	-
African regional	1	1	-	-	-	1	-	-	-	-	-	-
Total international and regional	11	11	1	*	*	10	-	-	-	-	-	-
Grand total	68,514	66,579	16,718	11,581	5,137	6,187	13,517	30,156	1,935	1,036	233	667

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars: Total (2)	Loans: Total (3)	Loans: Official institutions (4)	Loans: Banks (5)	Loans: Other foreigners (6)	Other long-term claims (7)	Payable in foreign currencies (8)
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
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,536	9,419	8,316	1,375	1,567	5,374	1,103	116
1976	11,898	11,750	10,097	1,432	2,232	6,432	1,653	148
1976-Aug	10,927	10,794	9,359	1,362	1,979	6,018	1,436	133
Sept	11,180	11,038	9,553	1,325	2,039	6,189	1,485	142
Oct	11,320	11,181	9,672	1,337	2,115	6,220	1,509	139
Nov	11,597	11,450	9,847	1,391	2,171	6,285	1,603	147
Dec	11,898	11,750	10,097	1,432	2,232	6,432	1,653	148
1977-Jan	11,919	11,735	10,119	1,430	2,184	6,505	1,616	184
Feb	12,065	11,855	10,329	1,556	2,231	6,541	1,526	211
Mar	12,204	12,015	10,411	1,649	2,194	6,568	1,604	190
Apr	12,458	12,257	10,534	1,671	2,193	6,669	1,723	201
May	12,294	12,091	10,399	1,666	2,273	6,460	1,693	202
June	12,191	11,991	10,296	1,686	2,262	6,348	1,695	200
July p	12,212	12,010	10,325	1,700	2,245	6,380	1,685	202
Aug. p	12,418	12,199	10,474	1,708	2,277	6,489	1,725	218

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.

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				1977					
	1973	1974	1975	1976	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	3	23	23	23	24	24	24	24	24	29
Belgium-Luxembourg	22	13	17	11	21	25	27	25	25	25
Denmark	29	50	60	65	57	57	57	53	46	53
Finland	22	25	53	67	63	68	65	67	61	63
France	174	191	175	198	384	413	424	439	423	458
Germany	106	83	63	100	93	97	106	108	109	106
Greece	89	198	241	201	190	187	188	193	176	157
Italy	61	96	91	109	102	91	96	92	91	89
Netherlands	20	33	46	29	31	31	31	42	34	42
Norway	47	61	64	41	38	37	30	29	29	28
Portugal	8	8	15	24	21	31	33	36	48	37
Spain	113	122	187	383	389	401	374	395	395	396
Sweden	28	30	38	42	53	54	54	55	55	61
Switzerland	3	8	7	7	6	6	6	8	6	6
Turkey	39	83	88	104	99	95	86	81	72	81
United Kingdom	148	329	621	847	924	966	941	946	949	933
Yugoslavia	72	110	174	195	227	234	234	236	235	259
Other Western Europe	5	23	51	34	14	19	17	17	10	14
Poland	n.a.	n.a.	n.a.	n.a.	281	267	265	269	234	247
U.S.S.R.	129	178	304	397	397	397	403	409	407	407
Other Eastern Europe	154	244	387	438	200	197	189	164	178	167
Total Europe	1,271	1,908	2,704	3,314	3,616	3,698	3,650	3,687	3,606	3,659
Canada	490	501	555	637	566	558	501	483	485	455
Latin America:										
Argentina	142	163	176	228	204	213	205	198	210	233
Bahamas	19	25	43	156	148	143	225	224	223	227
Brazil	662	840	1,166	1,580	1,632	1,630	1,610	1,579	1,590	1,609
Chile	136	156	134	210	170	174	179	186	120	120
Colombia	87	64	63	89	93	91	94	94	100	124
Cuba	1	1	1	*	*	*	*	*	*	-
Ecuador	n.a.	26	33	81	85	94	99	105	111	119
Mexico	464	701	983	1,412	1,401	1,453	1,457	1,464	1,496	1,502
Panama	62	77	92	118	128	121	113	120	129	134
Peru	62	110	224	231	241	237	235	205	205	200
Trinidad and Tobago	n.a.	9	8	4	1	1	1	1	1	*
Uruguay	6	2	6	7	8	7	7	6	6	7
Venezuela	298	244	250	287	316	331	343	363	375	435
Other Latin American Republics	136	167	223	292	296	296	277	291	275	265
Bermuda	n.a.	3	15	31	45	60	59	57	65	65
British West Indies	n.a.	*	4	15	33	30	29	30	43	46
Netherlands Antilles 1/	6	13	28	101	102	102	102	81	79	106
Other Latin America	37	14	20	28	7	7	8	12	16	15
Total Latin America	2,116	2,614	3,468	4,870	4,911	4,990	5,042	5,016	5,045	5,207
Asia:										
China, People's Republic of (China Mainland)	62	35	2	2	4	4	1	10	*	2
China, Republic of (Taiwan)	90	194	318	354	341	346	353	331	339	342
Hong Kong	33	47	37	54	52	61	74	75	58	97
India	54	43	37	30	26	24	24	24	24	24
Indonesia	29	71	144	142	138	156	134	134	145	132
Israel	230	246	231	209	202	213	180	170	179	176
Japan	251	258	296	382	417	416	420	410	420	375
Korea	103	103	230	268	273	266	265	267	274	268
Lebanon	n.a.	12	21	21	20	20	20	19	19	9
Malaysia	n.a.	n.a.	n.a.	n.a.	80	80	87	56	54	54
Pakistan	n.a.	n.a.	n.a.	n.a.	4	4	5	4	4	4
Philippines	169	135	150	161	137	145	125	124	134	122
Singapore	n.a.	17	15	5	10	9	10	10	9	10
Syria	n.a.	*	*	*	*	*	*	*	*	*
Thailand	18	19	21	20	21	21	20	20	28	25
Middle-East oil-exporting countries 2/		384	220	146	152	149	149	151	156	182
Other Asia	543	53	73	112	18	18	17	28	19	34
Total Asia	1,582	1,619	1,795	1,904	1,896	1,933	1,884	1,832	1,865	1,855
Africa:										
Egypt	16	14	22	8	10	8	7	8	10	10
Ghana	n.a.	*	7	13	18	18	18	18	15	15
Liberia	n.a.	n.a.	n.a.	n.a.	204	199	197	169	176	182
Morocco	2	1	*	15	13	23	11	11	11	12
South Africa	88	74	150	242	247	290	279	269	268	283
Zaire	31	39	148	83	100	95	89	92	92	93
Oil-exporting countries 3/		62	151	271	211	228	213	213	191	219
Other Africa	219	176	269	257	86	92	84	80	93	83
Total Africa	355	366	747	890	890	953	898	860	857	898
Other countries:										
Australia	154	123	172	169	189	196	184	185	224	211
All other	23	40	63	78	71	64	63	50	59	64
Total other countries	177	163	235	247	260	259	247	235	283	275
Total foreign countries	5,992	7,171	9,504	11,863	12,137	12,391	12,222	12,112	12,142	12,349
International and regional:										
International	*	3	27	26	60	60	60	71	60	60
European regional	-	-	-	1	1	1	1	2	1	1
Latin American regional	4	4	4	6	4	4	9	5	6	6
Asia regional	-	1	1	2	2	2	2	1	2	2
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	7	31	35	67	67	72	79	70	68
Grand total	5,996	7,179	9,536	11,898	12,204	12,458	12,294	12,191	12,212	12,418

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

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

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of August 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars: Total (2)	Long-term claims payable in dollars: Loans (3)	Long-term claims payable in dollars: Other (4)	Long-term claims payable in foreign currencies (5)
Europe:					
Austria	29	24	24	1	4
Belgium-Luxembourg	25	17	17	*	8
Denmark	53	53	53	-	*
Finland	63	63	51	13	-
France	458	453	427	26	5
Germany	106	106	100	6	-
Greece	157	156	155	*	1
Italy	89	89	75	13	-
Netherlands	42	35	32	3	6
Norway	28	28	26	1	-
Portugal	37	37	16	21	-
Spain	396	393	391	3	3
Sweden	61	61	61	-	-
Switzerland	6	6	3	3	*
Turkey	81	61	41	19	20
United Kingdom	933	926	429	497	7
Yugoslavia	259	252	210	42	7
Other Western Europe	14	14	14	*	-
Poland	247	246	234	12	1
U.S.S.R.	407	407	407	*	-
Other Eastern Europe	167	165	162	2	2
Total Europe	3,659	3,594	2,930	664	65
Canada	455	416	353	63	40
Latin America:					
Argentina	233	233	197	36	-
Bahamas	227	226	222	5	*
Brazil	1,609	1,609	1,468	141	*
Chile	120	120	108	11	-
Colombia	124	123	117	6	1
Cuba	-	-	-	-	-
Ecuador	119	119	112	7	-
Mexico	1,502	1,502	1,359	143	*
Panama	134	132	119	12	2
Peru	200	199	188	11	*
Trinidad and Tobago	*	*	*	*	-
Uruguay	7	7	7	*	-
Venezuela	435	434	367	67	1
Other Latin American Republics	265	265	250	15	*
Bermuda	65	65	65	-	-
British West Indies	46	28	28	*	18
Netherlands Antilles	106	106	102	4	-
Other Latin America	15	15	14	1	-
Total Latin America	5,207	5,183	4,722	460	24
Asia:					
China, People's Republic of (China Mainland)	2	2	2	-	-
China, Republic of (Taiwan)	342	342	185	157	-
Hong Kong	97	97	90	7	-
India	24	24	24	-	-
Indonesia	132	132	99	33	-
Israel	176	173	167	5	4
Japan	375	375	365	10	-
Korea	268	264	162	102	4
Lebanon	9	9	*	8	-
Malaysia	54	52	52	-	2
Pakistan	4	4	4	-	-
Philippines	122	122	99	23	-
Singapore	10	10	4	6	-
Syria	*	*	-	*	-
Thailand	25	24	14	11	1
Other Asia	216	216	186	30	-
Total Asia	1,855	1,844	1,453	392	11
Africa:					
Egypt	10	10	6	4	-
Ghana	15	15	*	15	-
Liberia	182	182	182	*	-
Morocco	12	12	12	*	-
South Africa	283	244	168	76	40
Zaire	93	93	79	15	-
Other Africa	302	302	284	18	-
Total Africa	898	858	731	128	40
Other countries:					
Australia	211	206	197	9	5
All other	64	64	64	-	-
Total other countries	275	270	261	9	5
Total foreign countries	12,349	12,165	10,450	1,716	184
International and regional:					
International	60	25	20	5	34
European regional	1	1	*	1	-
Latin American regional	6	6	5	1	-
Asian regional	2	2	-	2	-
African regional	-	-	-	-	-
Total international and regional	68	34	25	9	34
Grand total	12,418	12,199	10,474	1,725	218

* 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	
	(1)	(2)	(3)	(4)	(5)
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. 2/	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 2/	6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,279	6,027	5,423	605	4,252
1976-Mar.	10,429	6,365	5,715	650	4,064
June	10,236	6,307	5,683	625	3,928
Sept.	10,168	6,449	5,715	734	3,718
Dec.	10,162	6,654	5,943	710	3,508
1977-Mar.p	10,069	6,632	5,871	762	3,436

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 most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

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

p Preliminary.

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					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar.p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	2	2	3	20	14	6	13	15	10	9
Belgium-Luxembourg	75	88	139	524	299	296	233	183	166	169
Denmark	9	7	9	24	9	12	12	13	7	15
Finland	4	4	7	16	3	5	1	17	2	2
France	163	150	140	203	149	205	159	185	200	163
Germany	145	162	232	313	149	152	228	256	174	173
Greece	24	15	40	39	19	25	29	28	48	80
Italy	118	103	98	124	172	125	116	148r	131	135
Netherlands	102	108	125	117	114	162	170	141	141	168
Norway	9	14	9	9	20	23	22	24	29	37
Portugal	4	4	13	19	4	3	3	5	13	23
Spain	79	77	75	56	81	68	51	36	40	52
Sweden	12	13	48	41	29	25	24	35	34	35
Switzerland	122	105	102	138	134	162	213	243	190	214
Turkey	3	4	10	8	25	14	20	16	13	12
United Kingdom	949	1,118	961	1,261	1,003	924	837	888	879	689
Yugoslavia	7	7	16	40	76	91	108	113	123	113
Other Western Europe	2	2	3	5	8	6	7	8	7	6
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
U.S.S.R.	*	*	9	48	20	23	10	19	9	15
Other Eastern Europe	3	3	25	16	11	10	16	14	13	7
Total Europe	1,830	1,986	2,063	3,021	2,340	2,337	2,271	2,386	2,227	2,124
Canada	209	215	263	307	297	315	373	328	380	404
Latin America:										
Argentina	19	19	24	38	45	49	49	48	44	42
Bahamas 2/	323	396	428	374	277	376	330	251	260	256
Brazil	35	35	64	118	102	97	97	58	72	49
Chile	18	9	12	22	14	11	15	16	17	16
Colombia	8	7	9	14	17	16	19	11	13	18
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27
Mexico	27	26	46	60	82	92	72	74	98	117
Panama	8	18	13	21	16	10	12	10	34	12
Peru	5	4	15	14	29	30	31	32	25	24
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20
Uruguay	6	7	2	2	3	2	3	3	4	4
Venezuela	17	17	36	49	100	163	184	222	219	260
Other Latin American Republics	35	39	51	83	76	75	99	104	141	101
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121
Netherlands Antilles 3/	10	10	6	26	35	58	55	68	10	11
Other Latin America	7	4	22	101	138	214	130	129	100	2
Total Latin America	519	593	728	922	932	1,194	1,095r	1,028r	1,036	1,117
Asia:										
China, People's Republic of (China Mainland)	32	32	42	17	6	5	8	7	20	27
China, Republic of (Taiwan)	28	26	34	92	97	110	124	129	112	113
Hong Kong	12	12	41	19	17	23	28	33	40	42
India	7	7	14	7	7	9	10	11	23	39
Indonesia	12	15	14	60	137	141	133	144	134	137
Israel	12	19	25	50	31	26	34	32	39	37
Japan	149	225	295	347	295	307	290	275	229	206
Korea	20	21	37	75	69	53	62	85	77	97
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3
Philippines	15	16	17	25	14	18	18	28	53	59
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	62
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8
Thailand	5	5	6	10	18	18	11	23	24	19
Middle-East oil-exporting countries 4/										1,219
Other Asia	117	102	183	536	1,031	1,022	1,035	1,260	1,385	58
Total Asia	410	480	708	1,237	1,721	1,733	1,752	2,027	2,138	2,154
Africa:										
Egypt	25	25	10	3	37	30	22	25	27	29
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Morocco	3	3	15	14	8	7	32	42	43	27
South Africa	7	8	14	43	100	113	88	65	54	33
Zaire	1	1	19	18	6	7	12	24	36	39
Oil-exporting countries 5/										360
Other Africa	56	59	110	112	239	345	372	270r	429	84
Total Africa	92	96	168	190	390	502	527	426r	588	574
Other countries:										
Australia	47	30	71	56	55	47	32	50	57	49
All other	13	14	12	30	17	18	12	18	19	19
Total other countries	60	44	82	86	73	65	44	67	76	68
Total foreign countries	3,119	3,414	4,012	5,764	5,752	6,146	6,061	6,263	6,445	6,441
International and regional:										
International	*	*	*	*	-	-	-	-	-	-
European regional	-	*	-	158	276	219	246	186	208	192
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	276	219	246	186	208	192
Grand total	3,119	3,414	4,012	5,922	6,027	6,365	6,307	6,449	6,654	6,632

1/ Data in 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/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
Europe:			
Austria	9	8	1
Belgium-Luxembourg	169	114	55
Denmark	15	14	1
Finland	.2	2	*
France	163	148	15
Germany	173	127	45
Greece	80	80	*
Italy	135	82	53
Netherlands	168	143	25
Norway	37	36	1
Portugal	23	23	*
Spain	52	39	13
Sweden	35	31	5
Switzerland	214	163	51
Turkey	12	9	3
United Kingdom	689	618	71
Yugoslavia	113	112	1
Other Western Europe	6	5	1
Poland	6	6	*
U.S.S.R.	15	12	3
Other Eastern Europe	7	7	*
Total Europe	2,124	1,778	345
Canada	404	213	190
Latin America:			
Argentina	42	41	1
Bahamas	256	183	72
Brazil	49	47	2
Chile	16	16	*
Colombia	18	17	1
Cuba	*	*	*
Ecuador	27	26	*
Mexico	117	113	5
Panama	12	12	1
Peru	24	23	*
Trinidad and Tobago	20	19	1
Uruguay	4	4	*
Venezuela	260	254	6
Other Latin American Republics	101	97	4
Bermuda	38	38	*
British West Indies	121	84	36
Netherlands Antilles	11	10	*
Other Latin America	2	2	*
Total Latin America	1,117	987	130
Asia:			
China, People's Republic of (China Mainland)	27	27	-
China, Republic of (Taiwan)	113	112	1
Hong Kong	42	29	12
India	39	37	2
Indonesia	137	136	*
Israel	37	36	1
Japan	206	155	51
Korea	97	96	*
Lebanon	2	2	*
Malaysia	25	25	*
Pakistan	3	3	*
Philippines	59	59	1
Singapore	62	62	1
Syria	8	8	*
Thailand	19	18	1
Other Asia	1,278	1,263	14
Total Asia	2,154	2,070	84
Africa:			
Egypt	29	29	*
Ghana	*	*	*
Liberia	2	2	*
Morocco	27	26	1
South Africa	33	30	3
Zaire	39	36	3
Other Africa	444	442	2
Total Africa	574	565	9
Other countries:			
Australia	49	47	2
All other	19	19	1
Total other countries	68	65	3
Total foreign countries	6,441	5,679	762
International and regional:			
International	-	-	-
European regional	192	192	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	192	192	-
Grand total	6,632	5,871	762

* Less than $500,000.

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					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	*	2	*	1	10	10	*	10	6	6
Belgium-Luxembourg	254	213	175	266	194	170	185	150	169	170
Denmark	43	38	36	29	27	27	29	26	31	31
Finland	*	*	*	*	*	*	*	*	*	*
France	78	55	31	24	58	48	47	39	34	31
Germany	348	361	392	474	506	446	425	406	396	391
Greece	20	20	8	1	1	1	1	1	1	1
Italy	152	152	150	144	87	77	71	75	69	57
Netherlands	236	207	219	218	202	214	214	270	258	254
Norway	*	*	2	1	1	1	*	*	1	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	3	3	4	5	5	6	6	6	5	5
Sweden	*	5	5	30	31	31	32	38	38	35
Switzerland	475	573	572	590	522	484	467	327	260	178
Turkey	*	*	*	*	*	*	*	*	1	3
United Kingdom	949	983	1,112	1,236	1,600	1,572	1,486	1,445	1,409	1,372
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	1	1	1	1	*	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
U.S.S.R.	-	-	-	9	19	20	20	20	16	83
Other Eastern Europe	-	-	*	*	*	*	*	*	*	*
Total Europe	2,560	2,613	2,706	3,032	3,264	3,109	2,985	2,813	2,693	2,617
Canada	64	94	104	100	155	144	166	111	89	82
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	250	343	471	177	210	184	157	132	138	139
Brazil	1	1	1	3	4	5	5	5	5	5
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	1	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Mexico	1	1	3	3	3	6	6	7	17	19
Panama	11	11	4	7	3	4	4	3	2	2
Peru	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Uruguay	1	1	*	*	*	*	*	*	*	*
Venezuela	2	2	1	1	2	2	2	2	2	3
Other Latin American Republics	4	4	7	7	6	7	7	7	9	8
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
Netherlands Antilles 3/	64	18	5	7	29	27	27	27	23	21
Other Latin America	1	1	9	7	9	11	11	45	45	1
Total Latin America	340	385	505	216	269	248	222	230	243	244
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	1	1	1	1	1	1
Hong Kong	*	1	1	1	1	1	1	1	1	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	6	8	3	4	4	4	4	5	5
Japan	481	490	512	367	397	394	388	402	397	413
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Philippines	5	5	6	6	7	8	8	8	8	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Thailand	*	*	*	*	*	*	*	*	1	1
Middle-East oil-exporting countries 4/										9
Other Asia	1	1	2	82	87	88	87	82	9	*
Total Asia	495	503	531	460	496	495	489	498	423	432
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	6	4	*	*	*	*	1	1
Zaire	-	-	-	-	*	-	*	*	*	-
Oil-exporting countries 5/										*
Other Africa	6	6	1	1	2	2	1	1	1	1
Total Africa	6	6	8	6	2	2	2	2	2	2
Other countries:										
Australia	74	1	32	64	66	65	64	64	57	58
All other	*	*	*	*	*	*	*	*	1	1
Total other countries	74	2	33	65	66	65	64	64	58	59
Total foreign countries	3,540	3,603	3,886	3,877	4,252	4,064	3,928	3,718	3,508	3,436
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	*	-	-	-	-	-	-	-
Grand total	3,540	3,603	3,886	3,877	4,252	4,064	3,928	3,718	3,508	3,436

1/ Data on the two column 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/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
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	1,432	824	58	549	344
	1,859	1,505	875	71	560	354
1961-Mar. 2/	1,633	1,248	939	76	233	385
	1,701	1,305	968	89	248	396
June 2/	1,895	1,496	1,181	122	193	399
	1,934	1,528	1,208	126	194	406
Sept. 2/	2,099	1,646	1,323	131	192	453
	2,117	1,664	1,340	132	192	
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443	1,807	1,475	178	153	636
	2,678	1,974	1,598	208	168	704
Dec. 2/	2,809	2,051	1,625	214	212	758
	2,867	2,098	1,668	217	212	769
1963-Mar. 2/	2,929	2,113	1,712	201	200	816
	2,979	2,162	1,758	204	200	
June 2/	3,048	2,282	1,877	222	183	766
	3,164					882
Dec. 2/	2,854	2,131	1,739	201	191	723
	2,922	2,188	1,778	199	211	734
1964-June 2/	3,297	2,482	2,000	220	262	815
	3,245	2,430	1,952	219	260	
Dec. 2/	3,738	2,776	2,306	189	281	962
	3,934	2,853	2,338	205	310	1,081
1965 2/	3,565	2,397	2,000	167	229	1,169
	3,438	2,299	1,911	166	222	1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483	2,946	2,529	201	216	1,537
	4,581	3,011	2,599	203	209	1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925	3,710	3,124	221	365	2,215
	6,523	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,535	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,133	12,147	11,042	566	539	4,985
1976-Mar.	17,877	12,699	11,712	480	508	5,178
June	18,884	13,847	12,850	558	439	5,037
Sept.	18,145	13,172	12,111	592	468	4,974
Dec.	19,168	14,188	13,205	442	541	4,979
1977-Mar.	19,892	14,956	14,004	387	565	4,936

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

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

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

p Preliminary.

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					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	20	19	17	26	16	17	17	21	21	23
Belgium-Luxembourg	62	73	106	128	133	116	193	195	164	170
Denmark	28	29	46	42	39	35	30	26	56	49
Finland	23	25	44	120	81	31	131	135	77	40
France	220	209	278	428	291	355	363	413	426	422
Germany	176	190	280	335	355	305	358	492	378	366
Greece	39	35	51	65	33	41	47	56	51	90
Italy	194	187	230	395	380	406	335	358	384	473
Netherlands	78	81	108	143	167	176	146	142	166	172
Norway	17	16	18	36	41	58	52	43	51	42
Portugal	21	19	49	81	44	45	22	28	40	35
Spain	137	153	242	367	407	516	432	336	369	325
Sweden	56	57	71	89	62	80	84	62	90	92
Switzerland	79	82	102	136	242	207	270	253	241	154
Turkey	47	48	25	26	27	26	31	23	25	32
United Kingdom	1,044	1,213	1,545	1,847	1,903	2,282	2,602	2,365	2,445	2,476
Yugoslavia	12	12	36	22	36	30	28	30	26	30
Other Western Europe	14	12	15	21	14	18	14	17	20	18
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
U.S.S.R.	23	23	77	91	150	106	96	81	156	104
Other Eastern Europe	19	19	27	50	70	80	75	79	85	36
Total Europe	2,309	2,502	3,368	4,450	4,490	4,932	5,326	5,151	5,271	5,217
Canada	899	960	1,235	1,613	2,109	2,234	2,202	2,197	2,465	2,428
Latin America:										
Argentina	59	55	47	67	58	48	43	39	44	47
Bahamas 2/	520	662	626	594	667	883	1,150	925	1,367	1,824
Brazil	175	170	232	468	409	475	462	417	683	536
Chile	33	25	34	106	36	27	46	26	34	35
Colombia	41	39	40	54	49	47	57	66	59	75
Cuba	1	1	1	1	1	1	1	1	1	1
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	33
Mexico	180	181	238	308	362	332	332	352	332	317
Panama	19	85	61	131	91	84	101	83	74	105
Peru	40	36	47	44	41	38	39	35	42	32
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
Uruguay	4	4	5	5	4	4	4	22	5	6
Venezuela	89	92	134	193	178	156	186	215	194	214
Other Latin American Republics	91	95	140	199	159	170	184	179	276	188
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	175
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	712
Netherlands Antilles 3/	12	13	13	20	12	7	10	9	9	14
Other Latin America	23	42	222	147	303	294	440	447	441	31
Total Latin America	1,289	1,500	1,840	2,335	2,369	2,565	3,055	2,816	3,563	4,358
Asia:										
China, People's Republic of (China Mainland)	*	*	11	17	65	35	23	11	23	30
China, Republic of (Taiwan)	67	65	121	138	164	100	215	136	200	130
Hong Kong	24	36	48	62	110	66	104	88	96	107
India	33	33	37	37	39	60	51	53	55	36
Indonesia	33	48	56	92	140	155	160	193	210	246
Israel	31	31	38	44	54	42	53	48	41	50
Japan	456	508	943	1,230	1,132	1,163	1,170	1,010	908	963
Korea	63	67	104	201	263	105	131	142	118	130
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18
Philippines	49	59	73	97	96	106	114	93	86	84
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
Thailand	15	15	19	24	22	20	19	23	22	26
Middle-East oil-exporting countries 4/										422
Other Asia	201	201	239	384	549	638	691	624	566	44
Total Asia	972	1,065	1,689	2,326	2,633	2,491	2,729	2,421	2,325	2,371
Africa:										
Egypt	7	6	9	15	22	22	28	36	28	71
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51
Morocco	3	4	3	7	10	10	12	9	10	12
South Africa	53	52	62	101	93	80	83	78	87	80
Zaire	5	8	18	24	24	23	25	28	21	17
Oil-exporting countries 5/										82
Other Africa	73	90	124	225	256	207	230	255	247	114
Total Africa	140	160	216	372	405	343	378	406	392	430
Other countries:										
Australia	94	83	97	116	102	97	100	112	107	114
All other	20	23	25	49	39	36	56	67	65	36
Total other countries	114	107	123	165	141	133	155	178	172	150
Total foreign countries	5,723	6,294	8,471	11,262	12,146	12,698	13,846	13,170	14,187	14,953
International and regional:										
International	*	*	*	*	*	*	1	*	*	2
European regional	*	*	*	*	*	1	*	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	-	*	-	*	*
African regional	-	-	-	-	-	-	*	-	-	-
Total international and regional	1	1	*	*	1	1	1	1	1	2
Grand total	5,723	6,294	8,471	11,263	12,147	12,699	13,847	13,172	14,188	14,956

1/ Data on 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/ Through December 31, 1975, Surinam includes with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims (1)	Payable in dollars (2)	Payable in foreign currencies: Deposits with banks abroad in reporter's own name (3)	Payable in foreign currencies: Other short-term claims payable in foreign currencies (4)
Europe:				
Austria	23	18	*	5
Belgium-Luxembourg	170	103	55	12
Denmark	49	43	5	*
Finland	40	40	*	*
France	422	413	1	8
Germany	366	324	24	19
Greece	90	88	1	1
Italy	473	467	1	4
Netherlands	172	145	20	6
Norway	42	36	4	3
Portugal	35	35	*	*
Spain	325	311	11	4
Sweden	92	84	6	3
Switzerland	154	116	23	15
Turkey	32	31	1	*
United Kingdom	2,476	2,378	60	37
Yugoslavia	30	29	1	*
Other Western Europe	18	16	*	1
Poland	67	67	1	*
U.S.S.R.	104	104	*	*
Other Eastern Europe	36	34	*	2
Total Europe	5,217	4,880	215	122
Canada	2,428	2,125	54	248
Latin America:				
Argentina	47	46	*	*
Bahamas	1,824	1,812	12	*
Brazil	536	519	16	2
Chile	35	34	*	*
Colombia	75	73	1	1
Cuba	1	*	1	-
Ecuador	33	33	*	*
Mexico	317	312	1	5
Panama	105	104	1	1
Peru	32	30	2	*
Trinidad and Tobago	13	12	*	1
Uruguay	6	6	*	*
Venezuela	214	201	9	4
Other Latin American Republics	188	177	6	5
Bermuda	175	175	*	*
British West Indies	712	711	*	*
Netherlands Antilles	14	13	*	*
Other Latin America	31	31	*	*
Total Latin America	4,358	4,289	49	20
Asia:				
China, People's Republic of (China Mainland)	30	30	-	*
China, Republic of (Taiwan)	130	126	1	2
Hong Kong	107	102	1	4
India	36	31	5	1
Indonesia	246	244	1	1
Israel	50	49	*	1
Japan	963	788	41	134
Korea	130	129	*	1
Lebanon	15	14	*	1
Malaysia	19	19	*	*
Pakistan	18	17	1	*
Philippines	84	82	1	1
Singapore	42	39	1	2
Syria	7	6	*	*
Thailand	26	25	*	1
Other Asia	466	453	8	6
Total Asia	2,371	2,155	60	157
Africa:				
Egypt	71	69	1	1
Ghana	3	1	2	*
Liberia	51	50	*	*
Morocco	12	11	*	1
South Africa	80	73	2	6
Zaire	17	15	2	*
Other Africa	196	190	2	4
Total Africa	430	408	9	13
Other countries:				
Australia	114	110	1	4
All other	36	34	1	1
Total other countries	150	144	1	5
Total foreign countries	14,953	14,001	387	565
International and regional:				
International	2	2	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	*	*	-	-
African regional	-	-	-	-
Total international and regional	2	2	-	-
Grand total	14,956	14,004	387	565

* Less than $500,000.

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 (1)	Payable in dollars: Total (2)	Deposits: Demand (3)	Deposits: Time (4)	Short-term investments 1/ (5)	Payable in foreign currencies: Total (6)	Deposits: Demand (7)	Deposits: Time (8)	Short-term investments 1/ (9)
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	935	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,185	2,641	2,604		37	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,042	2,710		332	757	511		246
1976	5,440	4,771	4,399		373	669	382		286
1976-July	5,182	4,484	4,124		360	698	506		192
Aug.	5,147	4,466	4,047		419	681	469		213
Sept.	4,732	3,985	3,615		370	747	537		210
Oct.	4,955	4,246	3,855		391	710	478		232
Nov.	5,141	4,518	4,131		387	623	408		216
Dec.	5,440	4,771	4,399		373	669	383		286
1977-Jan.	5,381	4,675	4,308		368	705	397		308
Feb.	5,590	4,935	4,558		377	654	339		315
Mar.	6,314	5,696	5,241		455	618	317		302
Apr.	6,226	5,553	4,973		582	672	362		310
May	7,370	6,736	6,213		523	634	300		334
June	7,558	6,817	6,352		465	741	340		401
July	7,357	6,618	6,195		424	739	352		387

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: 1972	1973	1974	1975	1976	1977: Mar.	Apr.	May	June	July
Belgium-Luxembourg	34	51	23	63	67	70	90	132	130	133
France	25	18	3	12	33	45	34	50	65	49
Germany	13	10	10	29	25	36	11	21	22	26
Italy	17	16	4	3	3	3	1	*	1	2
Netherlands	2	6	12	14	12	17	22	82	19	55
Switzerland	21	6	15	68	72	31	32	27	28	26
United Kingdom	912	1,128	1,350	1,306	1,837	1,879	1,713	1,889	2,252	2,123
Canada	535	775	967	1,156	1,539	1,468	1,503	1,642	1,650	1,725
Bahamas 1/	562	597	391	546	1,247	1,709	1,649	2,350	2,064	2,113
Japan	137	299	398	345	113	147	155	158	178	149
All other countries 2/	114	279	184	256	491	910	1,016	1,019	1,151	957
Total	2,373	3,185	3,357	3,799	5,440	6,314	6,226	7,370	7,558	7,357

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/ Through December 31, 1972, Bermuda included with Bahamas

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

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of July 31, 1977

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	133	49	49	-	84	84	-
France	49	48	29	19	1	*	*
Germany	26	13	13	-	13	13	-
Italy	2	*	*	-	2	2	-
Netherlands	55	40	40	-	15	15	-
Switzerland	26	1	-	-	25	25	-
United Kingdom	2,123	2,094	2,085	9	30	30	-
Canada	1,725	1,368	1,009	359	357	58	299
Bahamas	2,113	2,085	2,085	-	28	28	-
Japan	149	28	21	7	120	34	87
All other countries 2/	957	893	862	31	64	63	1
Total	7,357	6,618	6,195	424	739	352	387

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 that are included in the series published 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 the reporting concerns in any country not listed above.

* Less than $500,000.

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					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	2	7	8	8	12	12	12	13	11	11
Belgium-Luxembourg	4	7	10	15	45	43	44	39	37	38
Denmark	7	7	2	1	*	2	1	1	1	1
Finland	6	6	6	7	6	10	12	16	17	18
France	22	26	43	53	57	58	57	58	59	65
Germany	7	7	9	23	37	34	35	73	72	84
Greece	53	43	37	21	15	13	12	10	9	7
Italy	54	45	56	40	41	42	36	36	34	34
Netherlands	343	364	339	280	217	219	211	211	156	154
Norway	25	28	30	12	6	6	14	14	17	16
Portugal	13	16	13	9	6	10	14	13	13	12
Spain	70	65	55	46	47	26	23	26	33	44
Sweden	34	34	25	42	42	47	47	47	50	53
Switzerland	28	29	52	44	59	56	56	54	57	52
Turkey	15	27	26	3	2	3	2	1	1	10
United Kingdom	163	191	290	364	396	349	365	298	297	257
Yugoslavia	16	16	16	11	8	9	10	10	10	8
Other Western Europe	11	13	7	4	3	4	3	3	2	2
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8
U.S.S.R.	*	*	20	11	11	15	17	17	20	18
Other Eastern Europe	7	5	9	11	17	16	15	13	15	7
Total Europe	878	935	1,051	1,007	1,026	973	984	953	910	897
Canada	833	1,141	1,164	1,283	1,421	1,468	1,511	1,507	1,530	1,470
Latin America:										
Argentina	59	60	48	44	38	28	35	34	106	97
Bahamas 2/	8	25	131	19	8	7	37	37	36	34
Brazil	184	187	145	187	172	183	165	172	133	124
Chile	236	238	254	435	315	312	306	244	248	210
Colombia	30	32	12	13	18	22	20	23	33	32
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15
Mexico	60	64	79	153	216	209	187	219	195	180
Panama	36	35	49	112	115	115	133	138	110	126
Peru	16	16	18	19	26	28	29	33	40	38
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
Uruguay	4	4	18	18	18	18	18	19	20	19
Venezuela	30	30	38	154	459	539	358	302	273	298
Other Latin American Republics	223	241	239	217	217	278	284	289	287	267
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Netherlands Antilles 3/	*	*	1	3	21	21	20	28	27	26
Other Latin America	7	13	20	7	8	9	7	6	6	1
Total Latin America	902	955	1,061	1,391	1,640	1,776	1,609	1,552	1,521	1,488
Asia:										
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-	-
China, Republic of (Taiwan)	39	40	54	46	52	53	48	48	34	42
Hong Kong	1	1	4	7	3	4	3	3	2	3
India	17	16	15	11	7	5	6	6	6	5
Indonesia	28	32	37	33	24	23	23	34	89	66
Israel	74	75	92	123	122	129	161	170	172	187
Japan	156	133	125	112	90	91	85	80	77	96
Korea	85	65	91	164	197	195	198	224	228	220
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a	9
Philippines	63	63	85	83	78	93	92	86	86	116
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Thailand	16	4	8	6	5	5	7	6	5	4
Middle-East oil-exporting countries 4/										35
Other Asia	83	81	93	94	91	87	89	82	73	3
Total Asia	562	511	613	681	669	685	712	739	773	816
Africa:										
Egypt	4	4	4	3	*	*	*	3	2	2
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96
Morocco	*	*	*	1	1	*	1	*	1	1
South Africa	9	2	22	17	31	36	21	23	26	24
Zaire	1	1	2	8	12	11	11	11	10	11
Oil-exporting countries 5/										1
Other Africa	72	78	87	98	125	166	130	128	147	65
Total Africa	87	86	115	127	168	214	163	165	187	199
Other countries:										
Australia	100	29	32	29	35	35	34	33	33	34
All other	5	5	17	20	19	21	19	19	17	18
Total other countries	105	34	49	49	55	56	53	52	51	52
Total foreign countries	3,366	3,662	4,054	4,538	4,980	5,172	5,031	4,968	4,972	4,921
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	6	6	6	6	7	16
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	5	6	6	6	6	7	16
Grand total	3,370	3,666	4,057	4,544	4,985	5,178	5,037	4,974	4,979	4,936

1/ Data on 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/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000.

n.a. Not available.

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						U.S. Gov't. corporations and federally sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	36	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,669	15,347	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,753	18,227	15.475
1977-Jan.- Aug.p	11,340	10,734	700	-93	22,440	11,100	1,618	2,526	908	1,276	2,618	1,342	1,568	9,623	8,055
1976-Aug.	729	316	80	333	2,776	2,047	n.a.	n.a.	n.a.	174	411	237	91	1,062	971
Sept.	1,315	964	-39	390	2,651	1,336	n.a.	n.a.	n.a.	-13	361	374	9	1,124	1,116
Oct.	1,019	227	56	736	2,691	1,672	n.a.	n.a.	n.a.	238	625	386	-95	1,226	1,321
Nov.	576	340	43	193	4,021	3,444	n.a.	n.a.	n.a.	-4	360	364	-49	977	1,025
Dec.	735	421	7	307	3,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan.	510	229	20	261	1,932	1,422	83	142	59	-5	258	263	288	1,425	1,137
Feb.	1,505	709	23	773	3,099	1,594	-5	58	64	325	476	150	126	1,162	1,036
Mar.	936	1,047	137	-248	2,811	1,876	94	156	62	46	192	146	121	1,101	980
Apr.	-298	922	172	-1,392	2,126	2,424	298	405	107	312	451	138	222	1,135	913
May	886	1,152	25	-291	1,909	1,024	92	280	187	185	329	144	229	1,207	978
June	2,451	1,962	168	321	3,556	1,105	414	653	239	168	323	155	248	1,196	948
July p	1,238	1,048	60	130	1,592	355	301	434	134	166	318	152	211	1,373	1,162
Aug. p	4,114	3,665	94	354	5,415	1,301	342	398	56	79	272	193	123	1,023	900

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of corporations and other agencies of the U.S. Government.

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n.a. Not available.

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
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-9,053	-8,730	4,932	13,662	-323	1,937	2,259
1977-Jan.-Aug.p	-3,959	-3,342	5,514	8,855	-618	1,359	1,976
1976-Aug.	-489	-478	333	811	-11	123	134
Sept.	-454	-427	363	790	-27	126	153
Oct.	-369	-368	452	819	-2	132	133
Nov.	-482	-481	455	936	-2	167	168
Dec.	-1,396	-1,400	670	2,070	4	217	213
1977-Jan.	-92	-73	818	891	-19	181	199
Feb.	-483	-374	581	955	-109	130	238
Mar.	-118	-56	628	684	-62	187	249
Apr.	-51	-11	606	617	-39	157	197
May	-874	-866	607	1,473	-8	204	211
June	-821	-765	636	1,401	-56	173	229
July p	-467	-205	786	991	-263	159	421
Aug. p	-1,054	-992	852	1,843	-63	169	232

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

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

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

Country	Calendar Year				1977					
	1974	1975	1976	1977 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	-	*	*	8	9	-9	3	-3	*	*
Belgium-Luxembourg	4	3	1	5	*	-	3	1	1	*
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	17	18	-14	6	-6	3	-3	5	-
France	-8	-3	53	26	20	*	-2	-2	-1	-4
Germany	5	206	549	1,083	104	218	*	149	4	581
Greece	*	*	*	10	5	-	5	-	-	-
Italy	-1	*	-5	-1	*	2	*	*	*	-1
Netherlands	5	10	272	346	20	*	30	74	11	130
Norway	4	39	1	10	*	*	-	*	*	10
Portugal	*	*	*	*	*	-	-	-	-	*
Spain	*	*	*	*	*	*	*	-	-	*
Sweden	16	25	-85	-35	*	-	-40	1	-	6
Switzerland	-4	26	206	217	-8	81	31	10	46	-7
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-129	122	4,122	200	356	112	1,009	878	1,539
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	5	7	114	-36	8	-8	-27	1	10	-
Poland	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	5,740	366	634	119	1,238	953	2,256
Canada	131	-317	-139	32	9	-3	4	8	4	5
Latin America:										
Argentina	*	*	*	-1	*	-	-1	*	*	*
Bahamas	*	*	1	-1	-	*	*	-	*	-
Brazil	-	*	*	*	-	-	*	*	*	*
Chile	*	*	*	*	-	-	*	-	-	*
Colombia	-	-	-	153	-	115	27	11	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	20	1	*	*	*	*	-	*	*
Panama	*	1	-5	*	-	-	-	*	*	-
Peru	-	*	*	-	-	-	-	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	*	-	-	*	-	-	-
Venezuela	*	*	145	44	109	-65	*	-	-	*
Other Latin American Republics	*	*	8	-10	5	-5	*	-3	*	*
Bermuda	n.a.	*	3	-15	-2	*	*	-	*	*
British West Indies	n.a.	*	1	*	-	-	*	-	*	-
Netherlands Antilles 1/	81	78	-43	28	-1	-1	-6	*	-	32
Other Latin America	5	*	-	3	-	-	3	-	-	-
Total Latin America	86	101	112	201	111	43	24	9	1	32
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	*	*	*	-	-	*	-	*	-
Hong Kong	*	60	10	12	1	*	1	*	*	11
India	-	-	*	5	-	-	-	-	-	5
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	*	-	-	-	-	-	*
Japan	-1,054	-227	-583	2,338	317	51	600	516	25	711
Korea	-	-	-10	285	40	41	63	-29	112	59
Lebanon	n.a.	*	*	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	n.a.	187	-	-	-	*	46	141
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	31	-21	20	*	-10	*	-	*	-
Singapore	n.a.	-	594	22	-27	-12	-4	-34	-19	17
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	58	-	-	-	28	10	20
Middle-East oil-exporting countries 2/		1,797	3,887	2,783	408	338	392	397	-14	503
Other Asia	200	-	*	-	-	-	-	-	-	-
Total Asia	-854	1,660	3,954	5,711	738	408	1,052	879	160	1,467
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	-	*	-
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 3/		170	221	-264	-51	-	-26	-	-	*
Other Africa	-5	*	*	*	-	-	-	-	-	-
Total Africa	-6	170	221	-264	-51	-	-26	-	*	-
Other countries:										
Australia	-25	*	*	*	-	-	-	-	-	-
All other	-	*	*	13	11	12	3	-3	-10	*
Total other countries	-25	*	*	13	11	12	3	-3	-10	*
Total foreign countries	-573	1,814	5,393	11,433	1,184	1,094	1,177	2,131	1,108	3,759
International and regional:										
International	96	225	2,584	-75	-248	-1,382	-286	321	87	390
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-18	-1	-10	-5	-	42	-36
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	101	180	2,702	-93	-248	-1,392	-291	321	130	354
Grand total	-472	1,995	8,096	11,340	936	-298	886	2,451	1,238	4,114

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000. n.a. Not available.

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			1977					
	1974	1975	1976	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria	*	*	*	17	8	11	8	8	8
Belgium-Luxembourg	10	13	14	14	14	16	18	19	19
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	36	24	18	20	17	22	22
France	*	*	45	79	79	78	76	75	70
Germany	9	215	764	893	1,112	1,112	1,261	1,266	1,847
Greece	*	*	*	5	5	10	10	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	6	16	288	387	388	418	492	503	633
Norway	9	48	49	49	49	49	49	49	59
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	2	2	2	2	2	2
Sweden	251	275	191	188	188	148	149	149	155
Switzerland	30	55	261	317	397	429	439	485	478
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	493	363	485	713	1,069	1,181	2,190	3,068	4,607
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	76	83	198	186	177	151	151	161	161
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	885	1,085	2,330	2,870	3,505	3,624	4,862	5,815	8,070
Canada	713	395	256	270	267	271	279	283	288
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	5	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	115	142	153	153	153
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	21	21	21	21	21	21
Panama	*	1	*	*	*	*	*	*	*
Peru	-	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	*	*	*	*	*
Venezuela	4	4	149	258	193	193	193	193	193
Other Latin American Republics	3	3	12	10	5	5	2	2	2
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	161	118	120	119	113	114	114	146
Other Latin America	6	6	11	*	*	*	*	*	*
Total Latin America	100	200	312	405	448	472	481	481	514
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	*
Hong Kong	1	61	71	71	71	72	73	73	83
India	-	-	*	*	*	*	*	*	5
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,498	3,271	2,687	3,123	3,174	3,773	4,290	4,314	5,025
Korea	2	2	*	32	72	136	107	219	277
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	39	29	29	29	29	29
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	78	78	78	78	106	116	136
Other Asia	208	2,005	6,486	7,726	8,052	8,440	8,803	8,817	9,478
Total Asia	3,709	5,370	9,323	11,068	11,476	12,528	13,407	13,567	15,034
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	152	322	543	306	306	280	280	280	280
Total Africa	151	321	543	305	305	279	279	279	279
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	11	23	26	23	13	13
Total other countries	*	*	*	11	23	27	23	13	13
Total foreign countries	5,557	7,372	12,765	14,930	16,023	17,200	19,331	20,439	24,198
International and regional:									
International	97	322	2,905	3,700	2,318	2,032	2,353	2,440	2,830
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	53	9	128	118	108	103	103	146	110
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	150	331	3,033	3,819	2,426	2,135	2,456	2,586	2,940
Grand total	5,708	7,702	15,798	18,748	18,450	19,335	21,787	23,024	27,138

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. Country detail may not add to the area totals or to Grand total.

1/ Holdings included in respective "Other" geographical areas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
p Preliminary.
* Less than $500,000.
n.a. Not available.

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				1977					
	1974	1975	1976	1977 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	-1	6	-2	9	*	2	*	3	-1	5
Belgium-Luxembourg	-15	-45	-24	-6	3	1	*	-7	-6	2
Denmark	6	*	-2	*	*	*	*	*	*	*
Finland	*	1	-10	4	*	*	*	3	-3	4
France	96	82	39	-24	-2	-5	-7	-3	1	1
Germany	28	-6	-49	37	*	-4	13	12	12	1
Greece	*	*	-3	2	1	*	*	*	1	*
Italy	-15	-3	-10	-8	*	-2	-2	-1	*	-1
Netherlands	183	-9	-29	30	-3	-7	-28	57	11	*
Norway	10	34	2	31	*	*	*	1	-2	3
Portugal	1	*	*	2	1	1	*	*	*	*
Spain	2	1	2	*	*	*	*	1	*	*
Sweden	2	*	5	-1	*	10	*	*	*	*
Switzerland	96	117	158	165	31	-4	19	17	34	21
Turkey	*	*	*	*	*	-	*	-	-	-
United Kingdom	445	-52	23	1,000	43	106	102	223	197	96
Yugoslavia	-	-	*	*	-	*	-	-	-	-
Other Western Europe	-48	-14	-7	-4	*	*	*	7	-11	-1
Poland	n.a.	n.a.	n.a.	*	-	*	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	-	-	-
Total Europe	791	113	91	1,238	75	100	99	314	232	130
Canada	45	128	96	122	-3	6	1	7	30	13
Latin America:										
Argentina	2	3	2	2	*	*	*	*	*	*
Bahamas	1	5	-6	4	-4	3	3	-2	*	3
Brazil	*	*	9	1	1	-	*	*	*	*
Chile	-1	*	*	*	-	*	*	*	*	*
Colombia	-2	*	*	*	*	*	*	*	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	*	1	*	-	*	*	*	*	*
Mexico	5	-1	11	5	*	*	*	1	*	2
Panama	6	9	20	5	1	*	-1	-1	3	2
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	2	*	-	-	-	-	-	-	-
Uruguay	1	2	3	3	*	*	*	*	*	*
Venezuela	2	10	*	-3	*	1	-1	1	*	-1
Other Latin American Republics	1	2	3	*	-2	*	1	*	*	*
Bermuda	n.a.	-1	15	27	3	1	-3	1	8	12
British West Indies	n.a.	2	1	1	-1	-2	*	2	1	-1
Netherlands Antilles 1/	26	-3	34	-7	1	*	-1	*	*	*
Other Latin America	2	*	*	1	-	-	1	-	-	-
Total Latin America	43	31	94	39	1	3	*	2	12	18
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	*	-	-	-	-	-
Hong Kong	4	13	2	3	-1	*	*	2	*	*
India	*	*	*	*	-	-	*	*	*	*
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	1	*	*	1	*	*	*	*	*	*
Japan	-264	-48	-137	113	-7	3	18	5	29	74
Korea	*	-	*	41	1	-	-	-	40	*
Lebanon	n.a.	*	1	1	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	-	*	*	-	-	*
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	*	*	-1	*	*	-1	*	*	*
Singapore	n.a.	*	-32	15	*	*	*	3	2	10
Syria	n.a.	-	-	*	-	-	*	-	-	-
Thailand	*	*	*	*	-	-	-	-	-	*
Middle-East oil-exporting countries 2/		1,553	1,179	1,283	48	454	192	235	153	150
Other Asia	892	*	*	*	-	-	-	-	-	-
Total Asia	632	1,518	1,014	1,456	42	457	209	245	225	234
Africa:										
Egypt	*	*	1	*	-	-	-	*	-	*
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-1	*	-	*	*	*	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	*	*	-
Zaire	-	-	-	*	-	-	-	-	-	*
Oil-exporting countries 3/		*	*	*	-	-	-	-	-	*
Other Africa	*	5	-26	-2	-2	*	*	*	*	-
Total Africa	*	5	-25	-3	-2	*	*	*	*	*
Other countries:										
Australia	10	1	-21	*	*	*	*	*	*	*
All other	*	*	*	*	-	*	-	*	*	*
Total other countries	10	1	-21	*	*	*	*	*	*	*
Total foreign countries	1,522	1,795	1,248	2,852	112	566	308	569	499	396
International and regional:										
International	-497	-1,030	5	-7	-3	24	-28	*	1	15
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	14	1	-46	49	30	21	-2	13	-33	10
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	43	27	45	-31	13	-32	25
Grand total	1,039	766	1,207	2,895	140	610	277	582	467	421

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

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				1977					
	1974	1975	1976	1977 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	-1	11	2	12	*	6	1	1	1	2
Belgium-Luxembourg	59	84	-40	-29	1	-8	-2	-17	-3	-9
Denmark	-5	5	-2	-2	*	*	*	-	*	*
Finland	*	-1	1	1	*	*	*	-1	*	3
France	203	262	256	-5	4	-6	-3	21	-24	-13
Germany	39	251	68	96	-4	38	37	12	20	-1
Greece	7	10	3	-5	*	1	-1	2	-7	*
Italy	-3	*	-4	-10	-5	-3	*	-1	-2	4
Netherlands	330	359	-199	17	-10	-7	27	*	-10	-2
Norway	-10	4	-8	1	*	-1	*	1	*	*
Portugal	3	-2	-8	1	1	*	*	1	-1	*
Spain	-3	13	9	-2	*	*	*	*	-4	-1
Sweden	-1	2	*	-3	*	-1	-2	*	*	*
Switzerland	36	899	-100	112	30	38	4	-20	5	-7
Turkey	-3	*	1	-4	*	*	*	*	*	-4
United Kingdom	-377	594	340	429	55	48	67	43	71	69
Yugoslavia	*	*	*	-3	*	*	*	*	*	-3
Other Western Europe	8	-1	16	3	*	3	1	*	-2	1
Poland	n.a.	n.a.	n.a.	-3	-	-3	-	-	-	-
U.S.S.R.	*	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	1	*	-	-	*	*	*	*
Total Europe	281	2,491	336	603	72	105	128	42	43	37
Canada	-6	361	324	13	9	-5	-33	-3	12	-5
Latin America:										
Argentina	*	2	-1	*	*	*	1	*	*	*
Bahamas	-45	7	3	5	2	2	-1	*	2	*
Brazil	*	1	*	1	*	*	*	*	*	*
Chile	*	-1	*	*	*	*	-1	*	*	*
Colombia	*	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	-	-	-	-	-
Ecuador	n.a.	1	1	*	-1	*	*	*	*	*
Mexico	17	6	35	6	*	1	1	2	-2	*
Panama	5	15	-4	13	*	2	2	8	3	-1
Peru	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	-	*
Uruguay	2	*	-1	2	*	*	*	*	1	*
Venezuela	3	2	16	11	1	2	3	3	-1	2
Other Latin American Republics	*	2	-1	2	1	*	*	*	*	*
Bermuda	n.a.	-1	75	33	-1	-5	15	1	13	12
British West Indies	n.a.	-18	-15	*	*	1	*	1	-4	*
Netherlands Antilles 1/	-33	-22	45	20	12	18	-4	3	-7	-12
Other Latin America	-2	-1	*	-1	*	-	-	*	-	-
Total Latin America	-33	-7	155	93	14	21	17	17	4	1
Asia:										
China, People's Republic of (China Mainland)	*	-	*	*	*	-	-	-	*	*
China, Republic of (Taiwan)	*	1	5	-9	*	*	-5	*	-4	*
Hong Kong	-25	87	54	23	10	3	4	2	-4	2
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	7	*	*	*	*	*	*	*
Israel	-2	2	-3	1	*	*	-1	1	*	*
Japan	-45	22	67	24	-8	-5	6	8	3	-6
Korea	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	13	-2	1	*	1	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Philippines	*	2	2	2	1	*	*	*	*	*
Singapore	n.a.	6	-4	-4	-1	4	*	-1	-2	*
Syria	n.a.	*	*	*	-	*	-	-	*	*
Thailand	*	*	*	*	*	*	*	*	*	*
Middle-East oil-exporting countries 2/		1,640	1,803	794	17	97	92	186	157	95
Other Asia	361	10	-7	3	*	*	*	*	*	*
Total Asia	288	1,782	1,922	834	20	102	96	196	150	91
Africa:										
Egypt	-9	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	2	*	*	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	7	2	*	*	2	1	2
Morocco	*	*	*	*	*	*	-	*	*	*
South Africa	*	*	1	*	*	*	*	*	*	*
Zaire	*	*	*	*	-	*	-	*	*	*
Oil-exporting countries 3/		*	1	*	*	*	*	*	*	*
Other Africa	3	9	4	-5	-2	*	*	-2	*	*
Total Africa	-6	10	7	1	*	*	*	*	*	1
Other countries:										
Australia	3	15	-3	4	*	-1	1	2	*	-2
All other	1	1	-2	*	*	*	*	*	*	*
Total other countries	3	15	-4	4	1	-1	1	2	*	-2
Total foreign countries	527	4,651	2,740	1,548	116	222	209	254	210	124
International and regional:										
International	13	18	13	20	5	1	20	-7	2	-1
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	*	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	13	18	13	20	5	1	20	-7	2	-1
Grand total	540	4,669	2,753	1,568	121	222	229	248	211	123

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available

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				1977					
	1974	1975	1976	1977 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	*	-52	-47	-111	-2	-3	*	-4	-96	-4
Belgium-Luxembourg	-9	16	-15	-114	-8	-13	-70	-5	-6	-2
Denmark	5	6	10	-77	-9	-30	*	*	-37	-2
Finland	-7	1	-56	-12	-1	-1	-3	*	-1	-1
France	-38	-179	-533	-116	-53	-11	1	-49	1	8
Germany	-2	33	-23	10	*	18	8	-16	-1	7
Greece	*	*	*	5	*	2	*	*	*	2
Italy	11	28	-32	-4	-3	-4	-5	-5	*	-1
Netherlands	-25	13	-5	1	3	-3	-2	-2	10	3
Norway	2	-199	-198	-280	-4	-2	-26	-98	-1	*
Portugal	1	2	3	2	*	*	1	*	1	*
Spain	-1	4	2	7	2	1	2	3	-3	1
Sweden	-1	6	1	-108	*	3	*	-61	-1	*
Switzerland	-7	196	548	439	67	58	47	54	84	33
Turkey	*	*	*	*	*	*	*	-	-	*
United Kingdom	-107	30	-100	64	77	26	-18	-13	23	-38
Yugoslavia	*	*	-	1	-	-	-	1	-	*
Other Western Europe	-15	-12	-3	-2	1	-11	1	2	2	3
Poland	n.a.	n.a.	n.a.	-1	-	-1	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	-	-	*
Total Europe	-191	-106	-448	-295	70	30	-63	-193	-26	8
Canada	-1,526	-3,102	-5,231	-1,470	-39	-52	-126	-262	-197	-248
Latin America:										
Argentina	1	3	-4	5	1	*	*	*	1	1
Bahamas	-115	-72	-56	29	-1	3	4	7	3	13
Brazil	-3	*	-12	-42	7	6	6	10	-3	-77
Chile	1	3	3	3	*	*	*	*	*	*
Colombia	1	1	1	9	*	*	*	1	*	5
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	1	-	-	*	-	-	*
Mexico	8	-177	-117	-31	2	2	-54	3	4	-2
Panama	*	-3	1	8	1	3	*	2	1	-1
Peru	3	6	3	1	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	13	2	-	2	4	2	1
Uruguay	*	1	2	2	*	*	*	*	1	1
Venezuela	4	30	35	-76	7	1	3	-99	2	9
Other Latin American Republics	-1	6	22	7	1	1	2	2	1	-1
Bermuda	n.a.	n.a.	n.a.	152	6	9	12	22	34	43
British West Indies	n.a.	n.a.	n.a.	5	1	*	1	*	1	2
Netherlands Antilles 1/	-7	66	43	39	3	35	2	-3	1	*
Other Latin America	4	-15	76	*	*	-	*	-	-	-
Total Latin America	-104	-151	-3	124	32	60	-21	-51	49	-7
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-38	-9	-1	38	*	*	21	4	4	9
Hong Kong	1	14	22	20	4	-1	1	3	4	2
India	*	2	*	8	-	-	2	2	*	4
Indonesia	*	*	*	*	-	-	-	*	-	-
Israel	-332	-375	-242	-186	-16	-13	-11	-28	-14	-10
Japan	2	-283	-282	-402	-146	3	-13	-153	-24	3
Korea	*	*	-	5	-	-	-	5	-	-
Lebanon	n.a.	n.a.	n.a.	2	1	*	-	*	*	*
Malaysia	n.a.	n.a.	n.a.	106	-	2	-	3	45	56
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	1	2	-348	4	-1	2	-1	-1	-1	-1
Singapore	n.a.	n.a.	n.a.	-15	*	2	*	5	-3	3
Syria	n.a.	n.a.	n.a.	*	-	*	*	-	-	-
Thailand	*	2	10	14	4	*	1	3	2	-
Other Asia	1	24	71	124	2	7	14	24	28	29
Total Asia	-364	-624	-771	-280	-152	3	15	-134	41	96
Africa:										
Egypt	-	*	-3	3	3	-	-	-	*	*
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	3	*	*	*	2	*	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	5	*	*	-	-	*	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	34	1	*	-	*	*	-	*
Total Africa	5	4	36	6	3	*	*	2	*	*
Other countries:										
Australia	14	-162	-430	19	2	1	-1	2	3	1
All other	8	7	19	2	-3	*	4	*	2	*
Total other countries	21	-155	-411	21	-1	2	3	2	5	1
Total foreign countries	-2,158	-4,133	-6,828	-1,894	-87	43	-193	-636	-128	-150
International and regional:										
International	39	-1,577	-911	-1,085	37	14	-599	-32	18	-819
European regional	-98	-345	-590	-277	-6	-75	-75	*	-97	-25
Latin American regional	-1	-201	-227	-85	-	7	1	-97	2	4
Asian regional	-	-70	-175	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-60	-2,193	-1,902	-1,447	31	-55	-673	-129	-76	-841
Grand total	-2,218	-6,326	-8,730	-3,342	-56	-11	-866	-765	-205	-992

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
p Preliminary.
* Less than $500,000. n.a. Not available.

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				1977					
	1974	1975	1976	1977 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	*	1	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	-4	5	-34	-28	-6	-5	-3	-3	*	*
Denmark	*	-1	-10	*	-	*	-	-	*	*
Finland	*	-1	*	*	*	-	-	*	*	*
France	-76	-24	-119	-4	-1	1	3	-7	-5	3
Germany	10	29	18	-4	1	2	1	-4	-1	*
Greece	*	*	1	*	*	-	*	*	*	*
Italy	1	-2	18	-11	*	*	*	-9	*	*
Netherlands	33	4	-137	-206	-9	-16	-53	-24	-11	-6
Norway	*	1	-8	*	*	*	*	*	*	*
Portugal	*	*	*	*	-	-	*	*	*	-
Spain	3	-1	-1	*	*	1	*	*	*	*
Sweden	*	-1	5	-1	*	*	*	*	*	*
Switzerland	-19	49	-41	-35	-2	-3	-5	-10	-6	-4
Turkey	*	-	*	3	-	-	-	-	-	3
United Kingdom	-303	-7	-87	-261	1	-8	-3	-20	-218	-13
Yugoslavia	*	-	*	*	*	-	-	-	-	*
Other Western Europe	-1	*	1	*	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	*	-	*	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	*	*	*	-	-	-
Total Europe	-354	54	-395	-547	-16	-28	-60	-78	-241	-16
Canada	18	-100	-14	-229	-44	-42	-3	-31	-44	-6
Latin America:										
Argentina	*	*	*	*	*	-	*	*	*	*
Bahamas	-2	-2	*	2	*	*	*	*	1	*
Brazil	*	-7	-1	-1	-	-1	-	*	*	-
Chile	*	*	*	*	*	-	-	-	-	-
Colombia	*	*	*	*	*	*	*	-	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	-	-	*	-	*	*
Mexico	4	2	10	*	*	*	*	*	*	*
Panama	5	1	-1	1	*	*	*	1	*	*
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	*	*	-	-	-	-	*
Uruguay	*	*	*	*	*	*	-	*	*	*
Venezuela	*	2	*	2	*	1	*	*	*	*
Other Latin American Republics	*	1	*	-1	*	*	-	-1	*	*
Bermuda	n.a.	n.a.	n.a.	12	-1	-1	2	9	1	*
British West Indies	n.a.	n.a.	n.a.	14	3	4	4	4	*	*
Netherlands Antilles 1/	1	-158	3	11	*	6	2	*	2	1
Other Latin America	4	6	-8	-	-	-	-	-	-	-
Total Latin America	11	-156	3	41	3	9	8	13	3	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	*	*	*	*	*
Hong Kong	-1	*	23	13	2	6	*	-1	3	1
India	*	*	*	*	*	*	-	*	*	-
Indonesia	*	*	*	*	-	-	-	-	-	*
Israel	3	3	-2	2	*	*	*	*	*	1
Japan	512	-9	36	94	-7	14	45	38	14	-42
Korea	-	-	*	*	-	-	*	-	*	-
Lebanon	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	-	-	-	-	*	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	-9	*	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	-1	*	*	*	*	*	*
Syria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	-	-	-	-	-
Other Asia	2	9	13	11	2	1	*	4	*	-1
Total Asia	506	2	71	119	-3	22	47	41	18	-41
Africa:										
Egypt	-	-	*	*	-	-	-	-	*	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	*	*	-	-	*	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	-2	-3	*	*	*	1	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-2	-1	*	*	*	*	*	-	-	-
Total Africa	3	10	12	-1	-3	*	*	*	1	*
Other countries:										
Australia	1	*	-5	*	1	*	*	*	*	*
All other	*	*	*	*	-	-	*	*	-	-
Total other countries	1	*	-5	*	1	*	*	*	*	*
Total foreign countries	184	-190	-327	-618	-62	-39	-8	-56	-263	-63
International and regional:										
International	-	1	4	*	-	*	-	-	-	-
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	*	-	*	-	-	-	-
Grand Total	184	-188	-323	-618	-62	-39	-8	-56	-263	-63

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary. n.a. Not available.

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

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During August 1977 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 & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	15	*	9	*	5	1	*	12	*	4	*	3	5	*
Belgium-Luxembourg	56	*	-	6	21	27	1	65	*	-	4	30	29	1
Denmark	3	-	-	*	1	2	*	5	-	-	*	1	4	*
Finland	10	-	5	*	3	2	*	4	-	1	*	*	3	*
France	142	26	*	8	65	32	12	148	30	1	6	78	24	10
Germany	721	582	1	6	76	52	4	133	1	1	6	77	45	4
Greece	5	-	-	*	2	2	*	3	-	-	*	3	*	*
Italy	17	-	-	3	7	6	*	16	1	1	3	3	8	*
Netherlands	200	130	-	3	42	18	6	75	*	-	3	44	16	12
Norway	19	10	6	1	2	*	*	6	-	3	1	2	*	*
Portugal	1	*	-	*	*	*	-	1	-	-	*	1	*	-
Spain	6	-	-	*	3	2	*	5	*	-	*	4	1	*
Sweden	8	6	-	1	1	1	*	2	-	-	*	1	1	-
Switzerland	347	2	2	47	201	90	5	310	8	1	28	207	57	9
Turkey	4	-	-	-	1	*	3	5	-	-	-	5	*	*
United Kingdom	2,270	1,635	156	36	179	244	20	616	96	24	72	110	282	32
Yugoslavia	*	-	-	-	*	*	*	3	-	-	-	3	-	*
Other Western Europe	20	-	12	*	5	3	*	17	-	3	10	4	*	*
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	*	-	-	-	*	*	-
Total Europe	3,843	2,392	192	111	614	483	53	1,428	136	38	134	577	474	69
Canada	253	15	9	23	111	55	39	494	10	2	17	117	304	45
Latin America:														
Argentina	2	*	*	*	1	1	*	1	*	-	*	*	*	*
Bahamas	35	*	2	1	7	24	*	19	*	-	1	7	11	*
Brazil	7	*	-	*	*	6	-	84	-	-	*	*	83	-
Chile	*	*	-	*	*	*	-	*	-	-	-	*	*	-
Colombia	6	-	*	-	*	5	-	1	-	-	-	1	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	-	-	-	*	*	*	*	-	-	*	*	*	-
Mexico	10	-	2	2	4	2	*	10	*	-	1	4	4	1
Panama	10	-	1	4	4	2	*	10	-	-	2	5	2	*
Peru	*	-	*	*	*	*	-	*	-	-	*	*	*	*
Trinidad and Tobago	1	-	-	-	*	1	-	*	-	-	-	*	-	*
Uruguay	2	-	*	*	1	1	-	1	-	-	*	1	*	*
Venezuela	16	*	*	1	6	9	*	6	-	-	1	4	1	*
Other Latin American Republics	10	4	*	1	2	3	*	10	4	*	1	1	4	-
Bermuda	133	*	9	4	70	47	2	66	-	-	1	58	4	3
British West Indies	6	-	-	*	2	3	*	5	-	*	1	2	2	-
Netherlands Antilles	57	32	-	1	22	2	1	37	-	-	*	35	2	*
Other Latin America	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Total Latin America	295	36	14	14	120	107	4	251	4	*	10	119	114	4
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	*	-	-	*	-	-	-	*	-	-
China, Republic of (Taiwan)	9	*	-	-	*	9	-	*	*	-	-	*	*	*
Hong Kong	40	11	-	1	19	7	2	24	-	-	1	17	4	1
India	9	5	-	-	*	4	-	*	-	-	*	*	-	-
Indonesia	*	-	-	-	*	-	*	*	-	-	-	*	-	-
Israel	8	*	-	*	2	5	1	16	-	*	*	2	14	*
Japan	1,029	840	-	83	16	25	65	288	129	-	9	22	21	107
Korea	69	69	-	-	*	-	-	10	10	-	*	*	-	-
Lebanon	2	-	-	*	1	1	*	2	-	-	*	1	*	*
Malaysia	197	141	-	*	*	56	-	*	-	-	-	*	-	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	5	-	-	*	1	4	*	5	-	-	*	*	4	*
Singapore	60	39	10	*	2	9	*	30	22	-	*	1	6	*
Syria	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Thailand	20	20	-	*	*	-	-	*	*	-	-	*	-	-
Other Asia	1,162	788	143	32	132	65	3	387	285	6	19	37	36	4
Total Asia	2,610	1,912	153	118	172	183	72	762	446	6	30	81	87	112
Africa:														
Egypt	*	-	*	*	*	*	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	3	-	-	*	2	*	*	1	-	-	*	*	1	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	1	-	-	-	*	-	1	2	-	-	-	*	-	1
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Other Africa	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Total Africa	4	-	*	*	2	*	1	3	-	-	*	1	1	1
Other countries:														
Australia	3	-	-	-	1	1	*	4	-	-	*	3	*	*
All other	7	4	-	*	*	3	-	7	4	-	-	*	2	-
Total other countries	9	4	-	*	1	3	*	10	4	-	*	3	3	*
Total foreign countries	7,014	4,359	367	265	1,021	832	169	2,949	600	46	191	897	982	232
International and regional:														
International	1,013	974	15	6	2	16	-	1,428	584	5	2	3	835	-
European regional	*	-	-	-	-	*	-	26	-	-	-	-	26	-
Latin American regional	100	81	15	-	-	4	-	122	117	5	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,114	1,055	30	6	2	20	-	1,576	701	10	2	3	861	-
Grand total	8,128	5,415	398	272	1,023	852	169	4,525	1,301	56	193	900	1,843	232

* 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 1976

(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		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	68	*	9	33	26	*	116	*	11	31	73	1
Belgium-Luxembourg	1,215	6	84	816	277	32	1,328	5	108	856	292	66
Denmark	51	*	1	27	22	*	55	-	3	29	12	11
Finland	852	803	40	5	4	*	899	785	50	4	60	*
France	2,200	207	162	1,423	307	101	2,504	154	123	1,167	839	220
Germany	2,500	715	140	1,281	247	117	1,939	166	190	1,213	270	99
Greece	54	-	1	52	*	1	53	*	4	48	*	*
Italy	268	1	32	134	76	25	301	5	43	138	108	7
Netherlands	1,243	290	73	714	105	62	1,341	18	102	913	109	198
Norway	64	1	5	48	8	1	275	1	3	56	206	8
Portugal	10	-	*	6	3	1	16	*	*	15	*	*
Spain	102	1	4	86	9	3	89	*	2	76	7	3
Sweden	122	64	18	29	7	5	197	149	12	29	6	*
Switzerland	6,040	332	460	4,318	840	89	5,269	126	302	4,419	293	130
Turkey	2	*	*	2	*	*	1	*	*	*	*	-
United Kingdom	5,159	598	1,206	2,073	1,109	172	4,862	477	1,183	1,733	1,209	259
Yugoslavia	*	-	-	*	-	*	*	-	*	*	-	-
Other Western Europe	345	281	7	54	2	1	224	167	14	38	4	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	2	*	*	1	*	-	*	*	-	*	*	-
Total Europe	20,297	3,299	2,243	11,103	3,042	610	19,468	2,054	2,152	10,767	3,490	1,005
Canada	4,088	308	347	2,241	555	637	9,052	447	251	1,916	5,786	651
Latin America:												
Argentina	29	*	4	17	8	1	32	*	2	17	12	*
Bahamas	171	2	19	96	46	8	229	1	24	94	102	8
Brazil	52	-	9	2	40	*	56	*	*	3	52	1
Chile	5	*	*	2	3	*	2	*	*	2	*	*
Colombia	8	-	1	5	2	*	6	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	7	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	184	1	19	112	38	13	244	*	8	77	155	3
Panama	274	1	181	74	16	3	263	6	162	77	15	4
Peru	5	*	*	2	3	*	2	-	*	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	3	9	2	1	11	-	*	10	1	1
Venezuela	279	145	8	79	45	1	82	*	8	63	10	1
Other Latin American Republics	204	151	11	17	25	1	172	142	9	18	2	1
Bermuda	595	25	26	543	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	39	3	3	33	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antilles	790	197	96	437	54	7	709	240	62	391	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	2,778	524	382	1,437	386	49	2,418	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	13	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	468	37	10	340	47	35	357	27	8	286	26	12
India	2	*	*	1	2	*	3	-	*	1	2	*
Indonesia	8	-	*	8	*	-	1	-	*	1	*	*
Israel	74	*	1	20	50	3	322	1	1	23	292	5
Japan	1,803	552	34	577	135	506	2,702	1,135	171	510	417	469
Korea	41	41	*	1	-	*	51	51	*	1	-	-
Lebanon	34	-	1	33	n.a.	n.a.	36	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	130	87	*	9	32	2	498	108	*	8	381	1
Singapore	1,044	1,013	6	25	n.a.	n.a.	486	419	38	29	n.a.	n.a.
Syria	2	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	108	*	1	10	*	32	31	*	1	-	*
Other Asia	8,890	4,502	1,972	2,246	148	22	1,943	615	793	450	76	8
Total Asia	12,631	6,340	2,026	3,273	425	567	6,441	2,386	1,012	1,352	1,196	496
Africa:												
Egypt	3	-	1	*	2	*	5	-	-	*	5	*
Ghana	2	*	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	425	276	24	80	44	1	191	55	50	75	10	1
Total Africa	505	277	25	86	50	67	253	55	50	79	15	55
Other countries:												
Australia	53	*	1	31	21	1	512	*	22	33	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	78	*	1	36	40	1	519	*	22	40	451	6
Total foreign countries	40,377	10,747	5,024	18,176	4,498	1,932	38,151	5,354	3,776	15,436	11,326	2,259
International and regional:												
International	15,417	14,567	384	51	409	5	13,722	11,984	379	38	1,320	1
European regional	3	-	-	-	3	-	593	-	-	-	593	-
Latin American regional	438	295	121	-	22	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,858	14,863	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	5,529	18,227	4,932	1,937	53,232	17,514	4,322	15,475	13,662	2,259

* Less than $500,000.

n.a. Not available.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firm's Positions

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1976-Dec.	20,066r	10,995r	7,921r	6,039r	489,554r	225,147r	-4,652r	1,829r	-6,700r
1977-Mar.	20,921r	11,718r	8,026r	4,639r	474,926r	206,469r	-3,953r	1,405r	-14,583r

Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
12/01/76	-2,858	-56	-554	1,328	15,706	61,803	179	-8	189
12/08/76	-2,684	-5	-621	1,193	-2,006	47,907	98	-46	267
12/15/76	-2,966	1	-564	1,121	9,173	48,265	279	-30	237
12/22/76	-2,041	56	-381	1,180	18,919	63,925	370	-13	110
12/29/76	-3,192	80	-344	1,130	30,748	69,513	308	3	-67
1/05/77	-1,504	92	-306	1,090	39,428	65,773	280	34	-102
1/12/77	-1,134	147	-317	1,089	41,220	60,105	126	78	-110
1/19/77	-1,712	35	-402	1,229	19,418	63,865	98	119	19
1/26/77	-1,969	1	-365	874	20,515	77,363	262	97	257
2/02/77	-3,369	6	-332	776	22,306	69,324	89	69	262
2/09/77	-1,111	11	-245	1,235	48,916	73,577	321	-20	-88
2/16/77	-2,149	-59	-224	1,260	19,083	77,211	328	-72	-29
2/23/77	-2,881	-30	-312	1,287	8,188	81,298	546	-20	86
3/02/77	-2,299	-70	-273	798	9,875	86,524	306	-17	192
3/09/77	-1,954	25	-281	554	7,418	78,757	-55	12	127
3/16/77	-2,455	-14	-298	841	13,335	78,634	-80	-	232
3/23/77	-1,834	-11	-144	1,402	19,281	80,677	140	-62	331
3/30/77	-1,842	29	-144	1,095	53,742	79,863	-260	22	412
4/06/77	-2,397	49	60	1,272	32,025	72,705	-271	13	179
4/13/77	-692	20	-1	1,601	23,162	80,054	146	31	28
4/20/77	-1,336	3	-133	950	35,656	84,361	14	47	141
4/27/77	-1,121	16	-105	1,405	43,519	91,492	211	15	-181

Table FCP-I-3. - Monthly Bank Positions

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
Nov.	-5,323	-15	-725r	906r	-36,703r	43,203	-91r	-30	426
Dec.	-4,517	78	-563	868	-25,974	53,973	-76	-62	-45
1977-Jan.	-4,047	-106	-401	-3,718	-12,268	54,644	391	43	-164
Feb.	-4,267	-104	-439	508	-19,096	80,634	306	-38	166
Mar.	-4,146	-23	-388	394	11,687	51,871	-468	44	18
Apr.	-4,040	-24	-523	478	-11,028	72,528	-28	-7	-412

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	244	3,615	363	1,155	6,769	2,830	924	5,688	-4,988r	36.7660	United States
Dec. 1976	23,553r	36,669r	79,160r	48,508r	97,116r	89,178r	952	5,735	20,691r	35.9300	Abroad
Dec. 1976	2,492	2,807	514	982	7,059r	2,792	944	5,053	-625r	35.9300	United States
Dec. 1976	26,045r	39,476r	79,674r	49,490r	104,175r	91,970r	1,896	10,788	20,066r	35.9300	Worldwide
Jan. 1977	2,560	2,892	485	1,199	6,593r	2,795	1,150	5,706	-1,804r	36.9990	United States
Feb. 1977	2,333	2,980	548	1,079	7,556r	2,750	1,206	5,614	-780r	36.5760	United States
Mar. 1977	19,765	33,882r	75,624r	49,555r	104,023r	92,114r	1,267	5,134	19,994r	36.5900	Abroad
Mar. 1977	2,377	3,284	635	759	9,441r	2,715	1,660	6,428	927r	36.5900	United States
Mar. 1977	22,142	37,166r	76,259r	50,314r	113,464r	94,829r	2,927	11,562	20,921r	36.5900	Worldwide
Apr. 1977	2,929	3,069	699	645	8,973	2,708	1,720	6,403	1,496	35.0500	United States

Table FCP-II-2. - Weekly Bank Positions

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/3/76	236	21	215	4,716	4,931	24,625	26,243	-1,618	-5,393	-7,011	-1,403	-677	-2,080	36.873
11/10/76	360	88	272	4,394	4,666	25,272	27,113	-1,841	-5,579	-7,420	-1,569	-1,185	-2,754	37.123
11/17/76	205	37	168	2,663	2,831	25,526	27,699	-2,173	-3,088	-5,261	-2,005	-425	-2,430	37.109
11/24/76	198	20	178	2,045	2,223	24,342	26,257	-1,915	-1,885	-3,800	-1,737	160	-1,577	36.670
12/01/76	181	9	172	2,075	2,247	22,830	24,295	-1,465	-3,640	-5,105	-1,293	-1,565	-2,858	36.755
12/08/76	228	11	217	1,878	2,095	25,890	27,395	-1,505	-3,274	-4,779	-1,288	-1,396	-2,684	36.566
12/15/76	165	107	58	2,179	2,237	23,069	24,252	-1,183	-4,020	-5,203	-1,125	-1,841	-2,966	36.483
12/22/76	142	80	62	2,001	2,063	21,550	22,506	-956	-3,148	-4,104	-894	-1,147	-2,041	36.114
12/29/76	167	57	110	1,484	1,594	21,372	23,176	-1,804	-2,982	-4,786	-1,694	-1,498	-3,192	35.852
1/05/77	236	68	168	3,016	3,184	20,902	22,553	-1,651	-3,037	-4,688	-1,483	-21	-1,504	35.860
1/12/77	307	43	264	3,818	4,082	21,722	23,303	-1,581	-3,635	-5,216	-1,317	183	-1,134	36.583
1/19/77	239	84	155	3,597	3,752	20,189	22,004	-1,815	-3,649	-5,464	-1,660	-52	-1,712	37.009
1/26/77	400	49	351	2,880	3,231	23,821	25,468	-1,647	-3,553	-5,200	-1,296	-673	-1,969	37.213
2/02/77	175	15	160	1,315	1,475	21,662	23,169	-1,507	-3,337	-4,844	-1,347	-2,022	-3,369	37.061
2/09/77	210	109	101	1,337	1,438	21,740	23,460	-1,720	-829	-2,549	-1,619	508	-1,111	36.941
2/16/77	235	89	146	2,146	2,292	21,242	22,977	-1,735	-2,706	-4,441	-1,589	-560	-2,149	36.792
2/23/77	432	89	343	1,975	2,318	21,974	24,068	-2,094	-3,105	-5,199	-1,751	-1,130	-2,881	36.755
3/02/77	201	81	120	3,361	3,481	22,302	24,038	-1,736	-4,044	-5,780	-1,616	-683	-2,299	36.617
3/09/77	213	63	150	3,665	3,815	23,981	25,766	-1,785	-3,984	-5,769	-1,635	-319	-1,954	36.785
3/16/77	188	141	47	2,991	3,038	24,158	26,212	-2,054	-3,439	-5,493	-2,007	-448	-2,455	36.664
3/23/77	204	114	90	3,477	3,567	24,800	26,017	-1,217	-4,184	-5,401	-1,127	-707	-1,834	36.617
3/30/77	234	217	17	4,276	4,293	24,998	26,270	-1,272	-4,863	-6,135	-1,255	-587	-1,842	36.590
4/06/77	200	378	-178	4,055	3,877	23,030	24,265	-1,235	-5,039	-6,274	-1,413	-984	-2,397	36.536
4/13/77	213	240	-27	3,835	3,808	23,419	24,656	-1,237	-3,263	-4,500	-1,264	572	-692	36.291
4/20/77	279	170	109	4,358	4,467	24,604	26,187	-1,583	-4,220	-5,803	-1,474	138	-1,336	36.324
4/27/77	317	73	244	4,433	4,677	22,832	24,592	-1,760	-4,038	-5,798	-1,516	395	-1,121	36.056

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1976- Nov.	(1) Demand/spot	38,455	40,227	-1,772	16,046	17,130	-1,084	-2,856
	(2) 3 days-1 month	23,604	37,653	-14,049	42,341	43,091	-750	-14,799
	(3) Over 1 month-3 months	17,296	17,178	118	39,021	39,341	-320	-202
	(4) Over 3 months-6 months	9,819	8,138	1,681	28,530	32,232	-3,702	-2,021
	(5) Over 6 months-1 year	6,086	2,959	3,127	8,640	7,918	722	3,849
	(6) Over 1 year	17,253	5,166	12,087	3,667	3,196	471	12,558
	(7) Total of all maturities	112,513	111,321	1,192	138,245	142,908	-4,663	-3,471
	(8) Capital assets, liabilities	3,429	5,281	-1,852	-	-	-	-1,852
	(9) Summary ((7) + (8))	115,942	116,602	-660	138,245	142,908	-4,663	-5,323
Dec.	(1) Demand/spot	37,546	40,475	-2,929	10,818	10,294	524	-2,405
	(2) 3 days-1 month	23,372	26,481	-3,109	32,140	34,970	-2,830	-5,939
	(3) Over 1 month-3 months	16,457	19,867	-3,410	41,169	42,561	-1,392	-4,802
	(4) Over 3 months-6 months	7,877	7,395	482	23,466	27,270	-3,804	-3,322
	(5) Over 6 months-1 year	5,219	3,174	2,045	8,390	7,399	991	3,036
	(6) Over 1 year	15,979	5,130	10,849	150	38	112	10,961
	(7) Total of all maturities	106,450	102,522	3,928	116,133	122,532	-6,399	-2,471
	(8) Capital assets, liabilities	2,700	4,746	-2,046	-	-	-	-2,046
	(9) Summary ((7) + (8))	109,150	107,268	1,882	116,133	122,532	-6,399	-4,517
1977-Jan.	(1) Demand/spot	37,202	42,569	-5,364	19,267	20,037	-770	-6,134
	(2) 3 days-1 month	20,227	27,254	-7,027	31,210	30,495	715	-6,312
	(3) Over 1 month-3 months	23,044	21,671	1,373	41,204	43,353	-2,149	-776
	(4) Over 3 months-6 months	8,054	7,963	91	20,224	23,132	-2,908	-2,817
	(5) Over 6 months-1 year	5,384	3,379	2,005	10,089	8,216	1,873	3,878
	(6) Over 1 year	16,138	5,275	10,863	953	1,340	-387	10,476
	(7) Total of all maturities	110,052	108,111	1,941	122,947	126,573	-3,626	-1,685
	(8) Capital assets, liabilities	2,438	4,800	-2,362	-	-	-	-2,362
	(9) Summary ((7) + (8))	112,490	112,911	-421	122,947	126,573	-3,626	-4,047
Feb.	(1) Demand/spot	38,534	41,996	-3,462	20,337	20,380	-43	-3,505
	(2) 3 days-1 month	22,718	30,015	-7,297	30,667	29,660	1,007	-6,290
	(3) Over 1 month-3 months	20,647	19,901	746	33,720	36,991	-3,271	-2,525
	(4) Over 3 months-6 months	8,359	7,632	727	20,236	23,574	-3,338	-2,611
	(5) Over 6 months-1 year	6,670	3,302	3,368	12,186	12,173	13	3,381
	(6) Over 1 year	15,543	5,273	10,270	390	1,011	-621	9,649
	(7) Total of all maturities	112,471	108,119	4,352	117,536	123,789	-6,253	-1,901
	(8) Capital assets, liabilities	2,524	4,890	-2,366	-	-	-	-2,366
	(9) Summary ((7) + (8))	114,995	113,009	1,986	117,536	123,789	-6,253	-4,267
Mar.	(1) Demand/spot	36,947	36,883	64	22,668	23,840	-1,172	-1,108
	(2) 3 days-1 month	21,559	29,671	-8,112	29,848	29,606	242	-7,870
	(3) Over 1 month-3 months	17,971	19,198	-1,227	32,630	35,232	-2,602	-3,829
	(4) Over 3 months-6 months	9,236	7,519	1,717	22,453	24,724	-2,271	-554
	(5) Over 6 months-1 year	7,110	4,544	2,566	13,578	13,988	-410	2,156
	(6) Over 1 year	15,457	5,414	10,043	1,379	1,780	-401	9,642
	(7) Total of all maturities	108,280	103,229	5,051	122,556	129,170	-6,614	-1,563
	(8) Capital assets, liabilities	2,375	4,958	-2,583	-	-	-	-2,583
	(9) Summary ((7) + (8))	110,655	108,187	2,468	122,556	129,170	-6,614	-4,146
Apr.	(1) Demand/spot	33,091	39,780	-6,689	17,177	17,633	-456	-7,145
	(2) 3 Days-1 month	22,387	30,398	-8,011	22,506	25,964	-3,458	-11,469
	(3) Over 1 month-3 months	15,952	17,118	-1,166	29,827	30,679	-852	-2,018
	(4) Over 3 months-6 months	13,017	6,847	6,170	24,740	25,363	-623	5,547
	(5) Over 6 months-1 year	9,060	4,568	4,492	16,852	18,139	-1,287	3,205
	(6) Over 1 year	15,872	5,333	10,539	772	1,325	-553	9,986
	(7) Total of all maturities	109,379	104,044	5,335	111,874	119,103	-7,229	-1,894
	(8) Capital assets, liabilities	2,903	5,049	-2,146	-	-	-	-2,146
	(9) Summary ((7) + (8))	112,282	109,093	3,189	111,874	119,103	-7,229	-4,040

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	641r	121	504	947	3,613r	849	818	1,787r	1,872r	0.9672	United States
Dec. 1976	3,210	4,703r	11,048r	5,693r	20,205r	15,416r	825	422	9,054r	0.9894	Abroad
Dec. 1976	635r	180	511	804	3,691r	909	708	1,711r	1,941r	0.9894	United States
Dec. 1976	3,845r	4,883r	11,559r	6,497r	23,896r	16,325r	1,533	2,133r	10,995r	0.9894	Worldwide
Jan. 1977	702r	181	474	871	3,701r	894	778	1,759r	1,950r	0.9811	United States
Feb. 1977	642r	147	496	665	3,723r	1,121	876	1,854r	1,950r	0.9582	United States
Mar. 1977	3,427	4,780	11,425	5,637r	20,613r	15,682r	915	515	9,766r	0.9476	Abroad
Mar. 1977	674r	162	539	633	3,737r	1,164	960	1,999r	1,952r	0.9476	United States
Mar. 1977	4,104r	4,942r	11,964r	6,270r	24,350r	16,846r	1,875r	2,514r	11,718r	0.9476	Worldwide
Apr. 1977	774	255	593	667	3,809	1,059	870	2,029	2,036	0.9546	United States

Table FCP-III-2. - Weekly Bank Positions

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	730	439	291	-32	259	9,488	9,754	-266	116	-150	25	84	109	1.0270
11/10/76	740	404	336	-15	321	9,783	10,143	-360	123	-237	-24	108	84	1.0241
11/17/76	988	622	366	-29	337	10,284	10,680	-396	123	-273	-30	94	64	1.0220
11/24/76	814	259	555	-19	240	10,442	10,708	-266	73	-193	-7	54	47	1.0060
12/01/76	851	593	258	16	274	10,438	10,766	-328	-2	-330	-70	14	-56	.9675
12/08/76	707	355	352	6	358	10,804	11,223	-419	56	-363	-67	62	-5	.9756
12/15/76	685	359	326	3	329	10,840	11,174	-334	6	-328	-8	9	1	.9857
12/22/76	758	433	325	29	354	10,833	11,165	-332	34	-298	-7	63	56	.9852
12/29/76	827	461	366	89	455	10,183	10,527	-344	-31	-375	22	58	80	.9877
1/05/77	795	402	393	48	441	10,392	10,756	-364	15	-349	29	63	92	.9980
1/12/77	757	451	306	64	370	10,580	10,383	-258	35	-223	48	99	147	.9945
1/19/77	862	490	372	58	430	10,413	10,800	-387	-8	-395	-15	50	35	.9899
1/26/77	698	381	317	64	381	10.033	10,400	-367	-13	-380	-50	51	1	.9839
2/02/77	693	359	334	50	384	10,232	10,608	-376	-2	-378	-42	48	6	.9786
2/09/77	685	363	322	63	385	10,315	10,646	-331	-43	-374	-9	20	11	.9779
2/16/77	762	409	353	49	402	10,354	10,767	-413	-48	-461	-60	1	-59	.9745
2/23/77	798	492	306	42	348	10,673	11,016	-343	-35	-378	-37	7	-30	.9652
3/02/77	940	561	379	-	379	11,018	11,458	-440	-9	-449	-61	-9	-70	.9572
3/09/77	879	475	404	28	432	11,519	11,925	-406	-1	-407	-2	27	25	.9516
3/16/77	906	444	462	-24	438	11,375	11,863	-488	36	-452	-26	12	-14	.9503
3/23/77	883	452	431	-12	419	11,438	11,903	-465	35	-430	-34	23	-11	.9488
3/30/77	855	410	445	26	471	11,415	11,874	-459	17	-442	-14	43	29	.9475
4/06/77	892	439	453	47	500	11,464	11,941	-477	26	-451	-24	73	49	.9480
4/13/77	804	389	415	124	539	11,349	11,807	-458	-61	-519	-43	63	20	.9511
4/20/77	837	410	427	158	585	11,393	11,901	-508	-74	-582	-81	84	3	.9551
4/27/77	781	385	396	100	496	11,109	11,556	-447	-33	-480	-51	67	16	.9540

Footnotes at end of Table FCP-X-3.

Scetion III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1976-Nov.	(1) Demand/spot	828	798	30	1,408	1,462	-54	-24
	(2) 3 days-1 month	302	376	-74	3,100r	3,118r	-18	-92
	(3) Over 1 month-3 months	266	445	-179	3,497	3,479	18	-161
	(4) Over 3 months-6 months	130	130	-	2,078r	2,306r	-228	-228
	(5) Over 6 months-1 year	203	109	94	1,500r	1,528r	-28	66
	(6) Over 1 year	449	42	407	331	313	18	425
	(7) Total of all maturities	2,178	1,900	278	11,914r	12,206r	-292	-14
	(8) Capital assets, liabilities	109	110	-1	-	-	-	-1
	(9) Summary ((7) + (8))	2,287	2,010	277	11,914r	12,206r	-292	-15
Dec.	(1) Demand/spot	710	615	95	579	551	28	123
	(2) 3 days-1 month	373	457	-84	2,695	2,784	-89	-173
	(3) Over 1 month-3 months	368	333	-65	3,155	3,293	-138	-203
	(4) Over 3 months-6 months	115	85	30	2,095	2,277	-182	-152
	(5) Over 6 months-1 year	161	96	65	1,583	1,531	52	117
	(6) Over 1 year	443	42	401	249	264	-15	386
	(7) Total of all maturities	2,070	1,628	442	10,356	10,700	-344	98
	(8) Capital assets, liabilities	91	111	-20	-	-	-	-20
	(9) Summary ((7) + (8))	2,161	1,739	422	10,356	10,700	-344	78
1977-Jan.	(1) Demand/spot	652	557	95	1,256	1,439	-183	-88
	(2) 3 days-1 month	443	445	-2	2,308	2,415	-107	-109
	(3) Over 1 month-3 months	203	278	-75	3,062	3,191	-129	-204
	(4) Over 3 months-6 months	99	157	-58	2,260	2,372	-112	-170
	(5) Over 6 months-1 year	169	95	74	1,509	1,474	35	109
	(6) Over 1 year	435	56	379	289	293	-4	375
	(7) Total of all maturities	2,001	1,588	413	10,684	11,184	-500	-87
	(8) Capital assets, liabilities	79	98	-19	-	-	-	-19
	(9) Summary ((7) + (8))	2,080	1,686	394	10,684	11,184	-500	-106
Feb.	(1) Demand/spot	761	649	112	1,946	1,965	-19	93
	(2) 3 days-1 month	457	420	37	2,302	2,601	-299	-262
	(3) Over 1 month-3 months	188	381	-193	3,195	3,295	-100	-293
	(4) Over 3 months-6 months	151	179	-28	2,542	2,607	-65	-93
	(5) Over 6 months-1 year	156	65	91	1,595	1,616	-21	70
	(6) Over 1 year	422	66	356	393	346	47	403
	(7) Total of all maturities	2,135	1,760	375	11,973	12,430	-457	-82
	(8) Capital assets, liabilities	109	131	-22	-	-	-	-22
	(9) Summary ((7) + (8))	2,244	1,891	353	11,973	12,430	-457	-104
Mar.	(1) Demand/spot	737	650	87	1,350	1,353	-3	84
	(2) 3 days-1 month	545	552	-7	2,523	2,665	-142	-149
	(3) Over 1 month-3 months	307	363	-56	3,893	4,133	-240	-296
	(4) Over 3 months-6 months	182	152	30	2,079	2,190	-111	-81
	(5) Over 6 months-1 year	148	59	89	1,677	1,675	2	91
	(6) Over 1 year	434	85	349	276	275	1	350
	(7) Total of all maturities	2,353	1,861	492	11,798	12,291	-493	-1
	(8) Capital assets, liabilities	111	133	-22	-	-	-	-22
	(9) Summary ((7) + (8))	2,464	1,994	470	11,798	12,291	-493	-23
Apr.	(1) Demand/spot	605	492	113	862	1,012	-150	-37
	(2) 3 days-1 month	520	537	-17	2,199	2,344	-145	-162
	(3) Over 1 month-3 months	374	331	43	4,228	4,387	-159	-116
	(4) Over 3 months-6 months	178	213	-35	2,395	2,443	-48	-83
	(5) Over 6 months-1 year	148	106	42	1,522	1,552	-30	12
	(6) Over 1 year	462	86	376	265	259	6	382
	(7) Total of all maturities	2,287	1,765	522	11,471	11,997	-526	-4
	(8) Capital assets, liabilities	114	134	-20	-	-	-	-20
	(9) Summary ((7) + (8))	2,401	1,899	502	11,471	11,997	-526	-24

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	112	204	255	174	762r	774	874	1,913	-1,062r	4.9925	United States
Dec. 1976	4,976r	10,284	22,873	14,926r	23,105r	16,178r	776	1,584r	8,758r	4.9650	Abroad
Dec. 1976	136	244	337	212	773r	807	961	1,741	-837r	4.9650	United States
Dec. 1976	5,112r	10,528	23,210	15,138r	23,838r	16,985r	1,737	3,325r	7,921r	4.9650	Worldwide
Jan. 1977	153	213	354	189	769r	805	971	2,231	-1,191r	4.9714	United States
Feb. 1977	122	233	352	165	759r	818	745	2,049	-1,287r	4.9813	United States
Mar. 1977	4,797r	10,970r	24,207r	14,909r	24,183r	16,561r	556	1,785	9,518r	4.9714	Abroad
Mar. 1977	124	230	256	199	816r	928r	774	2,105	-1,492r	4.9714	United States
Mar. 1977	4,921r	11,200r	24,463r	15,108r	24,999r	17,489r	1,330	3,890	8,026r	4.9714	Worldwide
Apr. 1977	136	235	232	188	796	913	646	1,644	-1,170	4.9594	United States

Table FCP-IV-2. - Weekly Bank Positions

(In millions of French francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	239	71	168	1,301	1,469	14,357	14,949	-592	-1,232	-1,824	-424	69	-355	4.9739
11/10/76	299	78	221	1,236	1,457	14,060	14,428	-368	-1,139	-1,507	-147	97	-50	4.9863
11/17/76	379	85	294	1,547	1,841	14,431	14,970	-539	-1,519	-2,058	-245	28	-217	4.9888
11/24/76	280	30	250	1,968	2,218	15,640	16,082	-442	-1,924	-2,366	-192	44	-148	4.9888
12/01/76	349	69	280	1,744	2,024	15,398	16,021	-623	-1,955	-2,578	-343	-211	-554	4.9963
12/08/76	376	172	204	1,761	1,965	15,182	15,829	-647	-1,939	-2,856	-443	-178	-621	4.9925
12/15/76	361	153	208	1,852	2,060	14,753	15,380	-627	-1,997	-2,624	-419	-145	-564	4.9838
12/22/76	333	88	245	2,251	2,496	14,810	15,379	-569	-2,308	-2,877	-324	-57	-381	4.9838
12/29/76	222	77	145	1,973	2,118	15,122	15,616	-494	-1,968	-2,462	-349	5	-344	4.9591
1/05/77	223	92	131	2,259	2,390	16,086	16,569	-483	-2,213	-2,696	-352	46	-306	4.9505
1/12/77	328	73	255	2,411	2,666	15,394	16,169	-775	-2,208	-2,983	-520	203	-317	4.9689
1/19/77	300	78	222	2,328	2,550	15,317	16,025	-708	-2,244	-2,952	-486	84	-402	4.9813
1/26/77	274	84	190	2,498	2,688	15,518	16,153	-635	-2,418	-3,053	-445	80	-365	4.9764
2/02/77	428	92	336	2,538	2,874	15,896	16,653	-757	-2,449	-3,206	-421	89	-322	4.9714
2/09/77	421	96	325	2,506	2,831	14,833	15,622	-789	-2,287	-3,076	-464	219	-245	4.9665
2/16/77	546	148	398	2,483	2,881	15,391	16,288	-837	-2,268	-3,105	-439	215	-224	4.9689
2/23/77	443	71	372	2,567	2,939	16,139	17,042	-903	-2,348	-3,251	-531	219	-312	4.9838
3/02/77	491	122	369	2,593	2,962	15,499	16,371	-872	-2,363	-3,235	-503	230	-273	4.9739
3/09/77	425	144	281	2,648	2,929	16,272	16,978	-706	-2,504	-3,210	-425	144	-281	4.9838
3/16/77	404	162	242	2,452	2,694	15,883	16,660	-777	-2,215	-2,992	-535	237	-298	4.9838
3/23/77	416	267	149	2,707	2,856	16,024	16,543	-519	-2,481	-3,000	-370	226	-144	4.9739
3/30/77	389	136	253	2,988	3,241	16,677	17,294	-617	-2,768	-3,385	-364	220	-144	4.9665
4/06/77	428	111	317	3,013	3,330	16,182	16,739	-557	-2,713	-3,270	-240	300	60	4.9689
4/13/77	386	116	270	2,660	2,930	16,742	17,286	-544	-2,387	-2,931	-274	273	-1	4.9689
4/20/77	407	131	276	2,539	2,815	16,619	17,285	-666	-2,282	-2,948	-390	257	-133	4.9566
4/27/77	335	118	217	2,311	2,528	16,001	16,557	-556	-2,077	-2,633	-339	234	-105	4.9505

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Nov.	(1) Demand/spot	5,094	4,791	303	4,329r	4,042r	287	590
	(2) 3 days-1 month	4,159	3,403	756	6,796r	7,728r	-932r	-176r
	(3) Over 1 month-3 months	2,756	1,826	930	8,408r	9,345r	-937r	-7r
	(4) Over 3 months-6 months	1,440	1,287	153	5,787r	6,540r	-753r	-600r
	(5) Over 6 months-1 year	1,220	828	392	2,117	2,967	-850	-458
	(6) Over 1 year	1,118	1,178	-60	1,486	1,426	60	-
	(7) Total of all maturities	15,787	13,313	2,474	28,923r	32,048r	-3,125r	-651r
	(8) Capital assets, liabilities	459	533	-74	-	-	-	-74
	(9) Summary ((7) + (8))	16,246	13,846	2,400	28,923r	32,048r	-3,125r	-725r
Dec.	(1) Demand/spot	4,081	4,695	-614	2,601	2,686	-85	-699
	(2) 3 days-1 month	4,215	2,994	1,221	7,292	8,066	-774	447
	(3) Over 1 month-3 months	2,762	1,461	1,301	9,219	9,741	-522	779
	(4) Over 3 months-6 months	1,651	1,322	329	5,412	6,170	-758	-429
	(5) Over 6 months-1 year	1,203	703	500	2,858	3,817	-959	-459
	(6) Over 1 year	1,117	1,203	-86	232	259	-27	-113
	(7) Total of all maturities	15,029	12,378	2,651	27,614	30,739	-3,125	-474
	(8) Capital assets, liabilities	356	445	-89	-	-	-	-89
	(9) Summary ((7) + (8))	15,385	12,823	2,562	27,614	30,739	-3,125	-563
1977-Jan.	(1) Demand/spot	4,257	4,792	-535	5,122	5,497	-375	-910
	(2) 3 days-1 month	3,696	3,392	304	7,206	6,911	295	599
	(3) Over 1 month-3 months	3,076	1,573	1,503	9,677	10,515	-838	665
	(4) Over 3 months-6 months	1,808	981	827	5,307	6,416	-1,109	-282
	(5) Over 6 months-1 year	1,552	708	844	3,513	4,532	-1,019	-175
	(6) Over 1 year	1,038	1,182	-144	355	442	-87	-231
	(7) Total of all maturities	15,427	12,628	2,799	31,180	34,313	-3,133	-334
	(8) Capital assets, liabilities	392	459	-67	-	-	-	-67
	(9) Summary ((7) + (8))	15,819	13,087	2,732	31,180	34,313	-3,133	-401
Feb.	(1) Demand/spot	3,731	4,588	-857	4,917	5,751	-834	-1,691
	(2) 3 days-1 month	3,921	2,742	1,179	7,312	7,520	-208	971
	(3) Over 1 month-3 months	3,212	2,041	1,171	9,120	9,369	-249	922
	(4) Over 3 months-6 months	2,004	805	1,199	5,982	7,046	-1,064	135
	(5) Over 6 months-1 year	1,346	609	737	3,847	5,155	-1,308	-571
	(6) Over 1 year	1,085	1,194	-109	365	390	-25	-134
	(7) Total of all maturities	15,299	11,979	3,320	31,543	35,231	-3,688	-368
	(8) Capital assets, liabilities	410	481	-71	-	-	-	-71
	(9) Summary ((7) + (8))	15,709	12,460	3,249	31,543	35,231	-3,688	-439
Mar.	(1) Demand/spot	4,638	5,848	-1,210	5,779	5,477	302	-908
	(2) 3 days-1 month	3,946	2,705	1,241	6,917	7,709	-792	449
	(3) Over 1 month-3 months	3,334	1,809	1,525	8,998	9,990	-992	533
	(4) Over 3 months-6 months	1,601	662	939	6,071	6,675	-604	335
	(5) Over 6 months-1 year	1,737	677	696	3,943	5,403	-1,460	-764
	(6) Over 1 year	1,145	1,163	-18	453	397	56	38
	(7) Total of all maturities	16,037	12,864	3,173	32,161	35,651	-3,490	-317
	(8) Capital assets, liabilities	422	493	-71	-	-	-	-71
	(9) Summary ((7) + (8))	16,459	13,357	3,102	32,161	35,651	-3,490	-388
Apr.	(1) Demand/spot	4,379	6,504	-2,125	5,520	5,448	72	-2,053
	(2) 3 days-1 month	4,150	3,132	1,018	6,042	6,248	-206	812
	(3) Over 1 month-3 months	3,146	1,255	1,891	9,123	10,280	-1,157	734
	(4) Over 3 months-6 months	1,760	1,335	425	6,395	6,603	-208	217
	(5) Over 6 months-1 year	1,589	304	1,285	4,078	5,496	-1,418	-133
	(6) Over 1 year	1,085	1,164	-79	573	577	-4	-83
	(7) Total of all maturities	16,109	13,694	2,415	31,731	34,652	-2,921	-506
	(8) Capital assets, liabilities	490	507	-17	-	-	-	-17
	(9) Summary ((7) + (8))	16,599	14,201	2,398	31,731	34,652	-2,921	-523

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions

(In millions of marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	1,041	661	225	470	1,292	3,098	2,282	776	-165	2.4062	United States
Dec. 1976	6,759r	7,492r	14,173r	9,816r	18,068r	15,293r	926	811r	6,514r	2.3600	Abroad
Dec. 1976	1,213	697	177	681	1,302	3,122	2,108	775	-475	2.3699	United States
Dec. 1976	7,972r	8,189r	14,350r	10,497r	19,370r	18,415r	3,034	1,586r	6,039r	2.3600	Worldwide
Jan. 1977	1,105	807	152	777	1,398	3,028	2,209	1,303	-1,051	2.4070	United States
Feb. 1977	1,201r	796	198	965	1,876r	2,851	2,175	1,380	-542r	2.3881	United States
Mar. 1977	7,331	7,230	15,066	10,939	18,941	16,951	1,079	1,072	6,225	2.3909	Abroad
Mar. 1977	1,243r	755	203	1,379	1,392r	2,861	1,727	1,156	-1,586r	2.3909	United States
Mar. 1977	8,574r	7,985	15,269	12,318	20,333r	19,812	2,806	2,228	4,639r	2.3909	Worldwide
Apr. 1977	1,236	678	257	1,628	1,399	2,882	1,738	1,713	-2,271	2.3590	United States

Table FCP-V-2. - Weekly Bank Positions

(In millions of marks)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	794	397	397	4,627	5,024	19,978	20,152	-174	-3,206	-3,380	223	1,421	1,644	2.4045
11/10/76	819	364	455	3,970	4,425	21,294	21,649	-355	-2,770	-3,125	100	1,200	1,300	2.4160
11/17/76	911	437	474	4,343	4,817	22,010	22,580	-570	-2,934	-3,504	-96	1,409	1,313	2.4225
11/24/76	845	440	405	3,618	4,023	21,118	21,488	-370	-2,465	-2,835	35	1,153	1,188	2.4041
12/10/76	740	392	348	4,026	4,374	19,879	20,219	-340	-2,706	-3,046	8	1,320	1,328	2.4152
12/08/76	709	462	247	4,119	4,366	21,868	22,243	-375	-2,798	-3,173	-128	1,321	1,193	2.3975
12/15/76	760	489	271	3,964	4,235	20,695	21,100	-405	-2,709	-3,114	-134	1,255	1,121	2.3906
12/22/76	836	521	315	4,101	4,416	20,076	20,427	-351	-2,885	-3,236	-36	1,216	1,180	2.3669
12/29/76	911	501	410	3,812	4,222	19,118	19,568	-450	-2,642	-3,092	-40	1,170	1,130	2.3546
1/05/77	926	615	311	3,792	4,103	20,885	21,218	-333	-2,680	-3,013	-22	1,112	1,090	2.3513
1/12/77	924	551	373	3,187	3,560	22,061	22,535	-474	-1,997	-2,471	-101	1,190	1,089	2.3795
1/19/77	863	508	355	2,847	3,202	23,227	23,538	-311	-1,622	-1,973	44	1,185	1,229	2.4120
1/26/77	1,149	816	333	3,763	4,096	24,029	24,471	-442	-2,780	-3,222	-109	983	874	2.4275
2/02/77	1,219	865	354	4,185	4,539	24,207	24,637	-430	-3,333	-3,763	-76	852	776	2.4178
2/09/77	1,206	943	263	4,259	4,522	24,350	24,581	-231	-3,056	-3,287	32	1,203	1,235	2.4036
2/16/77	1,165	881	284	4,074	4,358	23,237	23,408	-171	-2,927	-3,098	113	1,147	1,260	2.3998
2/23/77	1,063	845	218	3,417	3,635	23,001	23,165	-164	-2,184	-2,348	54	1,233	1,287	2.3966
3/02/77	1,195	806	389	2,534	2,923	23,383	23,742	-359	-1,766	-2,125	30	768	798	2.3935
3/09/77	1,096	786	310	2,726	3,046	22,587	23,235	-648	-1,844	-2,492	-338	892	554	2.3987
3/16/77	1,107	756	351	2,812	3,163	22,005	22,690	-685	-1,637	-2,322	-334	1,175	841	2.3912
3/23/77	1,140	808	332	2,928	3,260	21,022	21,381	-359	-1,499	-1,858	-27	1,429	1,402	2.3889
3/30/77	1,134	803	331	2,989	3,320	22,743	23,132	-389	-1,836	-2,225	-58	1,153	1,095	2.3892
4/06/77	1,130	856	274	3,038	3,312	21,462	21,738	-276	-1,764	-2,040	-2	1,274	1,272	2.3869
4/13/77	1,080	754	326	3,109	3,435	23,908	23,883	25	-1,859	-1,834	351	1,250	1,601	2.3677
4/20/77	990	742	248	3,448	3,696	23,953	24,204	-251	-2,495	-2,476	-3	953	950	2.3745
4/27/77	919	762	157	3,282	3,439	24,289	24,448	-159	-1,875	-2,034	-2	1,407	1,405	2.3590

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions
Table FCP-V-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Nov.....	(1) Demand/spot.....	7,160	11,270	-4,110	8,522r	8,772r	-250r	-4,360r
	(2) 3 days-1 month.....	14,011	14,753	-742	14,424r	15,581r	-1,157r	-1,899r
	(3) Over 1 month-3 months.....	13,138r	11,089r	2,049r	15,811r	16,804r	-993r	1,056r
	(4) Over 3 months-6 months.....	6,348r	4,125r	2,223r	12,350r	13,036r	-686r	1,537r
	(5) Over 6 months-1 year.....	4,320r	3,104	1,216r	7,659r	7,207r	452r	1,668r
	(6) Over 1 year.....	11,749r	8,297r	3,452r	6,500r	6,728r	-228r	3,224r
	(7) Total of all maturities.....	56,726r	52,638r	4,088r	65,266r	68,128r	-2,862r	1,226r
	(8) Capital assets, liabilities.....	1,243	1,563	-320	-	-	-	-320
	(9) Summary ((7) + (8)).....	57,969r	54,201r	3,768r	65,266r	68,128r	-2,862r	906r
Dec.....	(1) Demand/spot.....	7,068	10,095	-3,027	5,419	5,349	70	-2,957
	(2) 3 days-1 month.....	15,604	16,927	-1,323	13,306	13,673	-367	-1,690
	(3) Over 1 month-3 months.....	10,838	8,952	1,886	15,794	17,009	-1,215	671
	(4) Over 3 months-6 months.....	5,740	3,928	1,812	10,062	10,686	-624	1,188
	(5) Over 6 months-1 year.....	4,195	3,230	965	7,383	7,622	-239	726
	(6) Over 1 year.....	11,294	7,808	3,486	2,897	3,132	-235	3,251
	(7) Total of all maturities.....	54,739	50,940	3,799	54,861	57,471	-2,610	1,189
	(8) Capital assets, liabilities.....	1,476	1,797	-321	-	-	-	-321
	(9) Summary ((7) + (8)).....	56,215	52,737	3,478	54,861	57,471	-2,610	868
1977-Jan.....	(1) Demand/spot.....	6,005	8,721	-2,716	31,852	36,605	-4,753	-7,469
	(2) 3 days-1 month.....	12,825	14,752	-1,927	13,161	13,673	-512	-2,439
	(3) Over 1 month-3 months.....	12,819	10,791	2,028	17,256	18,403	-1,147	881
	(4) Over 3 months-6 months.....	6,961	4,722	2,239	10,834	11,078	-244	1,995
	(5) Over 6 months-1 year.....	3,728	3,061	667	7,610	7,627	-17	650
	(6) Over 1 year.....	11,177	7,787	3,390	3,140	3,439	-299	3,091
	(7) Total of all maturities.....	53,515	49,834	3,681	83,853	90,825	-6,972	-3,291
	(8) Capital assets, liabilities.....	1,511	1,938	-427	-	-	-	-427
	(9) Summary ((7) + (8)).....	55,026	51,772	3,254	83,853	90,825	-6,972	-3,718
Feb.....	(1) Demand/spot.....	6,728	10,653	-3,925	11,288	11,224	64	-3,861
	(2) 3 days-1 month.....	12,511	13,040	-529	15,456	16,369	-913	-1,442
	(3) Over 1 month-3 months.....	14,029	12,300	1,729	15,173	16,276	-1,103	626
	(4) Over 3 months-6 months.....	6,498	4,586	1,912	13,077	13,014	63	1,975
	(5) Over 6 months-1 year.....	3,802	3,209	593	8,017	8,316	-299	294
	(6) Over 1 year.....	11,230	7,449	3,781	3,112	3,382	-270	3,511
	(7) Total of all maturities.....	54,798	51,237	3,561	66,123	68,581	-2,458	1,103
	(8) Capital assets, liabilities.....	1,417	2,012	-595	-	-	-	-595
	(9) Summary ((7) + (8)).....	56,215	53,249	2,966	66,123	68,581	-2,458	508
Mar.....	(1) Demand/spot.....	6,560	9,824	-3,264	10,088	10,485	-397	-3,661
	(2) 3 days-1 month.....	14,319	15,223	-904	13,023	14,180	-1,157	-2,061
	(3) Over 1 month-3 months.....	11,063	9,049	2,014	14,683	15,163	-480	1,534
	(4) Over 3 months-6 months.....	6,635	4,614	2,021	14,416	14,119	297	2,318
	(5) Over 6 months-1 year.....	3,725	2,956	769	7,483	8,322	-839	-70
	(6) Over 1 year.....	11,022	7,414	3,608	3,068	3,469	-401	3,207
	(7) Total of all maturities.....	53,324	49,080	4,244	62,761	65,738	-2,977	1,267
	(8) Capital assets, liabilities.....	1,140	2,013	-873	-	-	-	-873
	(9) Summary ((7) + (8)).....	54,464	51,093	3,371	62,761	65,738	-2,977	394
Apr.....	(1) Demand/spot.....	7,032	10,886	-3,854	13,238	13,936	-698	-4,552
	(2) 3 days-1 month.....	13,945	15,225	-1,280	12,089	12,996	-907	-2,187
	(3) Over 1 month-3 months.....	12,009	9,022	2,987	15,815	16,785	-970	2,017
	(4) Over 3 months-6 months.....	6,189	4,285	1,904	14,246	13,660	586	2,490
	(5) Over 6 months-1 year.....	4,200	3,098	1,102	7,292	7,975	-683	419
	(6) Over 1 year.....	10,676	7,294	3,382	3,282	3,594	-312	3,070
	(7) Total of all maturities.....	54,051	49,810	4,241	65,962	68,946	-2,984	1,257
	(8) Capital assets, liabilities.....	1,243	2,014	-771	-	-	-	-771
	(9) Summary ((7) + (8)).....	55,294	51,824	3,470	65,962	68,946	-2,984	486

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	5,939	49,285	234,509	19,892	52,703	33,245	25,675	87,822	128,582	865.43	United States
Dec. 1976	427,243r	1,306,889r	2,723,300r	1,528,148r	1,949,228r	1,838,859r	13,390	105,652	333,613r	875.50	Abroad
Dec. 1976	4,412	38,888	246,084	15,820	77,984	34,216	17,670	101,285	155,941	875.50	United States
Dec. 1976	431,655r	1,345,777r	2,969,384r	1,543,968r	2,027,212r	1,873,075r	31,060	206,937	489,554r	875.50	Worldwide
Jan. 1977	4,281	44,443	247,522	16,959	81,494	30,847	16,056	129,290	127,814	882.22	United States
Feb. 1977	4,180	56,713	243,203	14,474	83,843	31,010	16,206	135,687	109,548	884.56	United States
Mar. 1977	471,371r	1,283,510r	2,834,038r	1,592,226r	2,083,774r	1,994,751r	26,979	186,580	359,095r	887.71	Abroad
Mar. 1977	4,182	45,759	213,631	13,256	83,660	30,582	17,292	113,337	115,831	887.71	United States
Mar. 1977	475,553r	1,329,269r	3,047,669r	1,605,482r	2,167,434r	2,025,333r	44,271	299,917	474,926r	887.71	Worldwide
Apr. 1977	4,334	55,379	202,405	14,758	81,862	29,818	17,262	111,229	94,679	886.70	United States

Table FCP-VI-2. Weekly Bank Positions

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	37,683	4,627	33,056	191,855	224,911	1,027,539	1,105,234	-77,695	+153,364	-231,059	-44,639	38,491	-6,148	865.43
11/10/76	41,697	22,329	19,368	199,208	218,576	962,315	1,040,276	-77,961	+156,391	-234,352	-58,593	42,817	-15,776	865.43
11/17/76	52,787	982	51,805	187,425	239,230	979,865	1,101,657	-121,792	+149,007	-270,799	-69,987	38,418	-31,569	864.68
11/24/76	42,463	1,071	41,392	176,551	217,943	920,252	997,120	-76,868	+129,102	-205,970	-35,476	47,449	11,973	865.43
12/01/76	27,000	3,862	23,138	167,849	190,987	891,941	950,765	-58,824	+116,457	-175,281	-35,686	51,392	15,706	864.68
12/08/76	32,902	913	31,989	162,201	194,190	927,402	1,008,497	-81,095	+115,101	-196,196	-49,106	47,100	-2,006	863.93
12/15/76	40,485	3,694	36,791	161,111	197,902	824,448	900,434	-75,986	+112,743	-188,729	-39,195	48,368	9,173	865.43
12/22/76	40,140	4,096	36,044	158,077	194,121	836,595	908,973	-72,387	+102,824	-175,202	-36,334	55,253	18,919	864.68
12/29/76	31,202	3,467	27,735	163,485	191,220	802,795	865,807	-63,012	-97,460	-160,472	-35,277	66,025	30,748	872.60
1/05/77	31,113	6,580	24,533	161,544	186,077	840,445	881,593	-41,148	+105,501	-146,649	-16,615	56,043	39,428	875.27
1/12/77	24,496	1,220	23,276	167,195	190,471	824,618	864,987	-40,369	+108,882	-149,251	-17,093	58,313	41,220	876.04
1/19/77	25,610	693	24,917	162,063	186,980	808,924	868,535	-59,611	+107,951	-167,562	-34,694	54,112	19,418	881.45
1/26/77	39,571	3,369	36,202	135,465	171,667	767,547	841,498	-73,951	-77,201	-151,152	-37,749	58,264	20,515	881.45
2/02/77	39,238	331	38,907	133,414	172,321	776,805	850,573	-73,768	-76,247	-150,015	-34,861	57,167	22,306	881.45
2/09/77	33,403	4,643	28,760	119,518	148,278	813,734	862,758	-49,024	-50,338	-99,362	-20,264	69,180	48,916	882.22
2/16/77	41,738	2,792	38,946	127,117	166,063	757,218	828,578	-71,360	-75,620	-146,980	-32,414	51,497	19,083	882.22
2/23/77	52,620	1,313	51,307	105,295	156,602	797,858	881,133	-83,275	-65,139	-148,414	-31,968	40,156	8,188	882.22
3/02/77	63,942	915	63,027	135,076	198,103	723,281	823,514	-100,233	-87,995	-188,228	-37,206	47,081	9,875	885.35
3/09/77	47,364	929	46,435	171,701	218,136	715,141	789,642	-74,501	+136,217	-210,718	-28,066	35,484	7,418	884.56
3/16/77	48,035	1,844	46,191	175,468	221,659	766,100	841,803	-75,703	+132,621	-208,324	-29,512	42,847	13,335	886.92
3/23/77	48,602	608	47,994	144,789	192,783	742,348	815,860	-73,512	-99,990	-173,502	-25,518	44,799	19,281	887.71
3/30/77	37,550	4,353	33,197	130,631	163,828	786,522	829,872	-43,350	-66,736	-110,086	-10,153	63,895	53,742	887.71
4/06/77	33,471	1,595	31,876	114,547	146,423	737,177	781,383	-44,206	-70,192	-114,398	-12,330	44,355	32,025	886.92
4/13/77	33,243	9,602	23,641	159,070	182,711	744,521	781,518	-36,997	+122,552	-159,549	-13,356	36,518	23,162	886.92
4/20/77	40,231	807	39,424	118,911	158,335	719,251	774,639	-55,388	-67,291	-122,679	-15,964	51,620	35,656	886.92
4/27/77	42,809	4,165	38,644	152,894	191,538	788,968	840,179	-51,211	-96,808	-148,019	-12,567	56,086	43,519	886.33

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	54,589	1,733	27,807	34,579	36,750r	8,441	74,083	84,131	64,345r	297.75	United States
Dec. 1976	198,719	302,074r	675,839	477,165	411,387	351,826	35,670r	7,611r	182,939	293.20	Abroad
Dec. 1976	60,975	1,677	19,631	31,459	33,787r	10,193	67,581	96,437	42,208r	293.20	United States
Dec. 1976	259,694	303,751r	695,470	508,624	445,174r	362,019	103,251r	104,048r	225,147r	293.20	Worldwide
Jan. 1977	68,360	1,352	22,890	31,907	31,093r	10,121	61,947	93,959	46,951r	288.35	United States
Feb. 1977	71,655	728	25,499	25,955	30,371r	10,083	58,969	111,079	38,649r	282.77	United States
Mar. 1977	184,921	303,371	671,225	466,313	392,885	336,825	22,531	7,302	157,751	277.43	Abroad
Mar. 1977	75,609	1,246	21,017	24,665	32,927r	10,061	68,337	113,200	48,718r	277.43	United States
Mar. 1977	260,530	304,617	692,242	490,978	425,812r	346,886	90,868	120,502	206,469r	277.43	Worldwide
Apr. 1977	73,073	644	21,324	24,711	47,325	9,989	69,532	113,901	62,009	277.40	United States

Table FCP-VII-2. - Weekly Bank Positions

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	81,508	9,838	71,670	409,495	481,165	837,964	913,599	-75,635	-338,624	-414,259	-3,965	70,871	66,906	295.07
11/10/76	86,362	9,469	76,893	403,624	480,517	818,276	895,917	-77,641	-333,972	-411,613	-748	69,652	68,904	294.29
11/17/76	89,691	9,619	80,072	406,883	486,955	858,824	942,424	-83,600	-338,239	-421,839	-3,528	68,644	65,116	295.07
11/24/76	87,076	11,034	76,042	396,301	472,343	862,432	946,198	-83,766	-324,051	-407,817	-7,724	72,250	64,526	295.38
12/01/76	90,056	9,713	80,343	406,360	486,703	830,711	921,811	-91,100	-333,800	-424,900	-10,757	72,560	61,803	296.87
12/08/76	90,508	9,782	80,726	381,526	462,252	855,768	942,310	-86,542	-327,803	-414,345	-5,816	53,723	47,907	296.47
12/15/76	93,727	11,363	82,364	389,789	472,153	862,372	949,328	-86,956	-336,932	-423,888	-4,592	52,857	48,265	294.51
12/22/76	96,896	10,589	86,307	398,799	485,106	882,646	969,395	-86,749	-334,432	-421,181	-442	64,367	63,925	293.73
12/29/76	99,757	11,345	88,412	393,301	481,713	839,775	922,630	-82,855	-329,345	-412,200	5,557	63,956	69,513	292.44
1/05/77	100,741	11,371	89,370	390,801	480,171	854,885	941,457	-86,572	-327,826	-414,398	2,798	62,975	65,773	291.67
1/12/77	100,243	10,991	89,252	391,367	480,619	835,798	927,292	-91,494	-329,020	-420,514	-2,242	62,347	60,105	292.35
1/19/77	104,690	10,638	94,052	397,058	491,110	867,316	958,682	-91,366	-335,879	-427,245	2,686	61,179	63,865	289.52
1/26/77	101,440	10,546	90,894	392,170	483,064	874,534	952,179	-77,645	-328,056	-405,701	13,249	64,114	77,363	288.02
2/02/77	100,245	10,837	89,408	402,685	492,093	832,687	916,625	-83,938	-338,831	-422,769	5,470	63,854	69,324	288.06
2/09/77	97,822	11,333	86,489	397,728	484,217	814,996	892,879	-77,883	-332,757	-410,640	8,606	64,971	73,577	285.84
2/16/77	99,228	12,695	86,533	401,367	487,900	864,059	939,937	-75,878	-334,811	-410,689	10,655	66,556	77,211	283.77
2/23/77	96,006	11,123	84,883	401,626	486,509	838,528	909,178	-70,650	-334,561	-405,211	14,233	67,065	81,298	283.41
3/02/77	93,821	12,666	81,155	401,479	482,634	888,315	951,165	-62,850	-333,260	-396,110	18,305	68,219	86,524	283.17
3/09/77	91,424	12,265	79,159	400,620	479,779	909,179	975,801	-66,622	-334,400	-401,022	12,537	66,220	78,757	282.29
3/16/77	89,039	12,044	76,995	396,185	473,180	882,956	949,482	-66,526	-328,020	-394,546	10,469	68,165	78,634	281.81
3/23/77	88,201	11,590	76,611	392,783	469,394	947,957	1,011,297	-63,340	-325,377	-388,717	13,271	67,406	80,677	277.43
3/30/77	87,162	14,088	73,074	386,212	459,286	935,551	1,000,871	-65,320	-314,103	-379,423	7,754	72,109	79,863	277.70
4/06/77	84,923	11,338	73,585	386,622	460,207	933,234	1,001,918	-68,684	-318,818	-387,502	4,901	67,804	72,705	273.15
4/13/77	85,592	13,200	72,392	395,483	467,875	971,808	1,039,041	-67,233	-320,588	-387,821	5,159	74,895	80,054	272.18
4/20/77	86,728	11,647	75,081	390,449	465,530	1,006,607	1,064,517	-57,910	-323,259	-381,169	17,171	67,190	84,361	278.44
4/27/77	82,384	13,298	69,086	392,441	461,527	970,810	1,025,638	-54,828	-315,207	-370,035	14,258	77,234	91,492	277.66

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Nov.	(1) Demand/spot	125,445	372,808	-247,363	164,947	172,640	-7,693	-255,056
	(2) 3 days-1 month	474,394	219,731	254,663	414,020	487,352	-73,332	181,331
	(3) Over 1 month-3 months	767,904	320,426	447,478	639,644	715,525	-75,881	371,597
	(4) Over 3 months-6 months	167,862	60,473	107,389	275,980	419,859	-143,879	-36,490
	(5) Over 6 months-1 year	33,487	30,842	2,645	274,534	390,183	-115,649	-113,004
	(6) Over 1 year	26,183	114,840	-88,657	20,539	30,925	-10,386	-99,043
	(7) Total of all maturities	1,595,275	1,119,120	476,155	1,789,664	2,216,484	-426,820	49,335
	(8) Capital assets, liabilities	30,530	36,662	-6,132	-	-	-	-6,132
	(9) Summary ((7) + (8))	1,625,805	1,155,782	470,023	1,789,664	2,216,484	-426,820	43,203
Dec.	(1) Demand/spot	117,807	336,387	-218,580	72,977	69,609	3,368	-215,212
	(2) 3 days-1 month	449,428	339,534	109,894	492,130	543,769	-51,639	58,255
	(3) Over 1 month-3 months	849,652	305,540	544,112	560,239	692,891	-132,652	411,460
	(4) Over 3 months-6 months	165,347	46,269	119,078	277,100	407,621	-130,521	-11,443
	(5) Over 6 months-1 year	47,540	34,620	12,920	284,317	380,400	-96,083	-83,163
	(6) Over 1 year	24,070	110,653	-86,583	22,751	35,689	-12,938	-99,521
	(7) Total of all maturities	1,653,844	1,173,003	480,841	1,709,514	2,129,979	-420,465	60,376
	(8) Capital assets, liabilities	31,066	37,469	-6,403	-	-	-	-6,403
	(9) Summary ((7) + (8))	1,684,910	1,210,472	474,438	1,709,514	2,129,979	-420,465	53,973
1977-Jan.	(1) Demand/spot	125,530	376,577	-251,047	148,933	151,439	-2,506	-253,553
	(2) 3 days-1 month	486,221	229,310	256,911	390,743	462,278	-71,535	185,376
	(3) Over 1 month-3 months	727,046	286,875	440,171	522,340	651,091	-128,751	311,420
	(4) Over 3 months-6 months	188,898	81,419	107,479	366,427	507,953	-141,526	-34,047
	(5) Over 6 months-1 year	51,204	34,050	17,154	243,507	307,527	-64,020	-46,866
	(6) Over 1 year	26,015	110,992	-84,977	15,046	30,446	-15,400	-100,377
	(7) Total of all maturities	1,604,914	1,119,223	485,691	1,686,996	2,110,734	-423,738	61,953
	(8) Capital assets, liabilities	25,887	33,196	-7,309	-	-	-	-7,309
	(9) Summary ((7) + (8))	1,630,801	1,152,419	478,382	1,686,996	2,110,734	-423,738	54,644
Feb.	(1) Demand/spot	171,151	415,051	-243,900	216,027	207,009	9,018	-234,882
	(2) 3 days-1 month	447,833	221,678	226,155	414,385	494,010	-79,625	146,530
	(3) Over 1 month-3 months	711,805	272,557	439,248	494,821	633,274	-138,453	300,795
	(4) Over 3 months-6 months	200,680	183,741	16,939	424,849	557,523	-132,674	-115,735
	(5) Over 6 months-1 year	61,494	30,296	31,198	233,726	270,812	-37,086	-5,888
	(6) Over 1 year	27,524	11,325	16,199	8,531	27,251	-18,720	-2,521
	(7) Total of all maturities	1,620,487	1,134,648	485,839	1,792,339	2,189,879	-397,540	88,299
	(8) Capital assets, liabilities	26,611	34,276	-7,665	-	-	-	-7,665
	(9) Summary ((7) + (8))	1,647,098	1,168,924	478,174	1,792,339	2,189,879	-397,540	80,634
Mar.	(1) Demand/spot	171,673	436,198	-264,525	179,662	169,156	10,506	-254,019
	(2) 3 days-1 month	389,394	255,680	133,714	345,816	426,818	-81,002	52,712
	(3) Over 1 month-3 months	780,877	283,159	497,718	564,351	698,032	-133,681	364,037
	(4) Over 3 months-6 months	195,807	150,587	45,220	459,363	603,940	-144,577	-99,357
	(5) Over 6 months-1 year	56,534	39,221	17,313	244,179	265,679	-21,500	-4,187
	(6) Over 1 year	27,754	7,482	20,272	11,681	29,772	-18,091	2,181
	(7) Total of all maturities	1,622,039	1,182,327	449,712	1,805,052	2,193,397	-388,345	61,367
	(8) Capital assets, liabilities	26,352	35,848	-9,496	-	-	-	-9,496
	(9) Summary ((7) + (8))	1,648,391	1,208,175	440,216	1,805,052	2,193,397	-388,345	51,871
Apr.	(1) Demand/spot	130,989	391,801	-260,812	233,709	221,535	12,174	-248,638
	(2) 3 days-1 month	410,574	254,309	156,265	393,899	479,025	-85,126	71,139
	(3) Over 1 month-3 months	758,607	285,188	473,419	643,912	798,277	-154,365	319,054
	(4) Over 3 months-6 months	176,370	119,586	56,784	428,781	556,007	-127,226	-70,442
	(5) Over 6 months-1 year	67,216	54,048	13,168	232,318	246,128	-13,810	-642
	(6) Over 1 year	29,730	10,143	19,587	11,728	25,730	-14,002	5,585
	(7) Total of all maturities	1,573,486	1,115,075	458,411	1,944,347	2,326,702	-382,355	76,056
	(8) Capital assets, liabilities	32,512	36,040	-3,528	-	-	-	-3,528
	(9) Summary ((7) + (8))	1,605,998	1,151,115	454,883	1,944,347	2,326,702	-382,355	72,528

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	575	1,743	81	292	687	4,141	620	499	-4,456	2.4456	United States
Dec. 1976	1,878r	1,416	1,963r	1,248r	4,273r	5,648r	186	145	-157r	2.4473	Abroad
Dec. 1976	523	1,622	70	184	615	4,189	687	395	-4,495	2.4473	United States
Dec. 1976	2,401r	3,038	2,033r	1,432r	4,888r	9,837r	873	540	-4,652r	2.4473	Worldwide
Jan. 1977	614	1,569	53	185	618	4,076	615	467	-4,397	2.5069	United States
Feb. 1977	403	1,461	52	194	534	3,900	441	170	-4,295	2.5530	United States
Mar. 1977	1,688r	1,115r	1,810r	1,044r	3,898r	4,993r	167	167	244r	2.5445	Abroad
Mar. 1977	260	1,159	53	203	531	3,843	303	139	-4,197	2.5445	United States
Mar. 1977	1,948r	2,274r	1,863r	1,247r	4,429r	8,836r	470	306	-3,953r	2.5445	Worldwide
Apr. 1977	267	1,172	59	216	538	3,834	377	170	-4,151	2.5255	United States

Table FCP-VIII-2. - Weekly Bank Positions

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	643	340	303	2,777	3,080	11,356	11,644	-288	-2,437	-2,725	15	340	355	2.4358
11/10/76	680	334	346	2,198	2,544	11,707	12,082	-375	-1,825	-2,200	-29	373	344	2.4384
11/17/76	698	380	318	2,298	2,616	11,023	11,413	-390	-1,929	-2,319	-72	369	297	2.4459
11/24/76	700	357	343	2,293	2,636	12,312	12,672	-360	-1,799	-2,159	-17	494	477	2.4444
12/01/76	717	324	393	2,294	2,687	11,637	12,045	-408	-2,100	-2,508	-15	194	179	2.4525
12/08/76	621	309	312	2,550	2,862	12,355	12,746	-391	-2,373	-2,764	-79	177	98	2.4504
12/15/76	653	302	351	2,924	3,275	11,414	11,800	-386	-2,610	-2,996	-35	314	279	2.4513
12/22/76	643	263	380	2,784	3,164	12,240	12,567	-327	-2,467	-2,794	53	317	370	2.4462
12/29/76	597	218	379	3,038	3,417	11,490	11,824	-334	-2,775	-3,109	45	263	308	2.4438
1/05/77	602	361	241	3,025	3,266	11,909	12,093	-184	-2,802	-2,986	57	223	280	2.4528
1/12/77	620	306	314	2,638	2,952	12,052	12,434	-382	-2,444	-2,826	-68	194	126	2.4765
1/19/77	646	331	315	2,694	3,009	12,009	12,407	-398	-2,513	-2,911	-83	181	98	2.5069
1/26/77	1,111	789	322	2,370	2,692	12,699	13,109	-410	-2,020	-2,430	-88	350	262	2.5240
2/02/77	1,113	742	371	2,203	2,574	12,428	12,835	-407	-2,078	-2,485	-36	125	89	2.5151
2/09/77	933	663	270	2,581	2,851	12,340	12,564	-224	-2,306	-2,530	46	275	321	2.5135
2/16/77	1,041	712	329	2,304	2,633	11,838	12,190	-352	-1,953	-2,305	-23	351	328	2.5138
2/23/77	1,014	606	408	2,564	2,972	11,745	12,108	-363	-2,063	-2,426	45	501	546	2.5323
3/02/77	980	605	375	2,469	2,844	12,460	12,883	-423	-2,115	-2,538	-48	354	306	2.5530
3/09/77	969	645	324	2,349	2,673	12,954	13,583	-629	-2,099	-2,728	-305	250	-55	2.5638
3/16/77	985	582	403	2,317	2,720	12,038	12,783	-745	-2,055	-2,800	-342	262	-80	2.5562
3/23/77	955	581	374	2,416	2,790	13,223	13,830	-607	-2,043	-2,650	-233	373	140	2.5426
3/30/77	912	589	323	2,702	3,025	12,055	12,685	-630	-2,655	-3,285	-307	47	-260	2.5426
4/06/77	763	523	240	2,262	2,502	12,553	13,114	-561	-2,212	-2,773	-321	50	-271	2.5377
4/13/77	609	421	188	2,378	2,566	12,982	13,227	-245	-2,175	-2,420	-57	203	146	2.5167
4/20/77	619	367	252	2,483	2,735	13,340	13,818	-478	-2,243	-2,721	-226	240	14	2.5230
4/27/77	676	386	290	2,289	2,579	13,875	14,365	-490	-1,878	-2,368	-200	411	211	2.5137

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Nov.	(1) Demand/spot	1,012	1,229	-217	4,096r	3,742r	354r	137r
	(2) 3 days-1 month	3,279	3,924	-645	6,278r	6,697r	-419r	-1,064r
	(3) Over 1 month-3 months	4,454r	3,609	845r	6,317r	7,726r	-1,409r	-564r
	(4) Over 3 months-6 months	4,092r	2,273r	1,819r	6,640r	7,330	-690r	1,129r
	(5) Over 6 months-1 year	1,469r	1,018	451r	3,118r	3,261r	-143r	308r
	(6) Over 1 year	1,207	714	493	1,939r	2,205r	-266	227
	(7) Total of all maturities	15,513r	12,767r	2,746r	28,388r	30,961r	-2,573r	173r
	(8) Capital assets, liabilities	226	490	-264	-	-	-	-264
	(9) Summary ((7) + (8))	15,739r	13,257r	2,482r	28,388r	30,961r	-2,573r	-91r
Dec.	(1) Demand/spot	1,364	1,388	-24	4,220	4,359	-139	-163
	(2) 3 days-1 month	3,777	3,526	251	4,656	6,162	-1,506	-1,255
	(3) Over 1 month-3 months	3,941	3,285	656	6,137	7,264	-1,127	-471
	(4) Over 3 months-6 months	3,657	1,996	1,661	5,192	5,619	-427	1,234
	(5) Over 6 months-1 year	1,561	1,022	539	2,937	3,109	-172	367
	(6) Over 1 year	1,292	699	593	960	1,083	-123	470
	(7) Total of all maturities	15,592	11,916	3,676	24,102	27,596	-3,494	182
	(8) Capital assets, liabilities	230	488	-258	-	-	-	-258
	(9) Summary ((7) + (8))	15,822	12,404	3,418	24,102	27,596	-3,494	-76
1977-Jan.	(1) Demand/spot	755	1,163	-408	4,572	4,124	448	40
	(2) 3 days-1 month	2,886	3,436	-550	5,321	5,975	-654	-1,204
	(3) Over 1 month-3 months	4,602	4,012	590	6,334	7,344	-1,010	-420
	(4) Over 3 months-6 months	4,043	2,263	1,780	5,255	5,666	-411	1,369
	(5) Over 6 months-1 year	1,764	1,266	498	3,162	3,271	-109	389
	(6) Over 1 year	1,219	646	573	1,088	1,228	-140	433
	(7) Total of all maturities	15,269	12,786	2,483	25,732	27,608	-1,876	607
	(8) Capital assets, liabilities	251	467	-216	-	-	-	-216
	(9) Summary ((7) + (8))	15,520	13,253	2,267	25,732	27,608	-1,876	391
Feb.	(1) Demand/spot	1,262	1,433	-171	4,625	4,397	228	57
	(2) 3 days-1 month	3,312	4,185	-873	5,169	5,826	-657	-1,530
	(3) Over 1 month-3 months	4,181	3,637	544	5,999	7,172	-1,173	-629
	(4) Over 3 months-6 months	4,533	2,198	2,335	5,113	5,512	-399	1,936
	(5) Over 6 months-1 year	1,747	1,295	452	3,142	3,308	-166	286
	(6) Over 1 year	1,287	674	613	1,080	1,274	-194	419
	(7) Total of all maturities	16,322	13,422	2,900	25,128	27,489	-2,361	539
	(8) Capital assets, liabilities	247	480	-233	-	-	-	-233
	(9) Summary ((7) + (8))	16,569	13,902	2,667	25,128	27,489	-2,361	306
Mar.	(1) Demand/spot	1,411	1,221	190	4,977	4,729	248	438
	(2) 3 days-1 month	3,516	4,063	-547	5,156	6,235	-1,079	-1,626
	(3) Over 1 month-3 months	3,838	3,493	345	7,675	8,714	-1,039	-694
	(4) Over 3 months-6 months	4,505	2,534	1,971	5,517	6,282	-765	1,206
	(5) Over 6 months-1 year	1,800	1,345	455	3,617	3,816	-199	256
	(6) Over 1 year	1,320	781	539	1,339	1,648	-309	230
	(7) Total of all maturities	16,390	13,437	2,953	28,281	31,424	-3,143	-190
	(8) Capital assets, liabilities	198	476	-278	-	-	-	-278
	(9) Summary ((7) + (8))	16,588	13,913	2,675	28,281	31,424	-3,143	-468
Apr.	(1) Demand/spot	1,461	1,448	13	4,189	4,440	-211	-198
	(2) 3 days-1 month	2,670	3,410	-740	6,194	7,096	-902	-1,642
	(3) Over 1 month-3 months	4,433	3,562	871	30,395	31,114	-719	152
	(4) Over 3 months-6 months	4,361	2,814	1,547	9,981	10,065	-84	1,463
	(5) Over 6 months-1 year	1,804	1,215	589	3,448	3,895	-447	142
	(6) Over 1 year	1,375	804	571	1,212	1,481	-269	302
	(7) Total of all maturities	16,104	13,253	2,851	55,419	58,051	-2,632	219
	(8) Capital assets, liabilities	249	510	-261	-	-	-	-261
	(9) Summary ((7) + (8))	16,353	13,763	2,590	55,419	58,051	-2,632	-42

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov. 1976	52	112r	286	325r	329r	360r	924	1,036	-242r	1.6550	United States
Dec. 1976	893r	1,803	3,768	2,848	5,459	3,668	161	276r	1,686	1.7025	Abroad
Dec. 1976	81	100	265	283r	530r	304r	931	977	143r	1.7025	United States
Dec. 1976	974r	1,903	4,033	3,131r	5,989r	3,972r	1,092	1,253r	1,829r	1.7025	Worldwide
Jan. 1977	79	102r	278	281	517r	302r	1,081	1,158	112r	1.7151	United States
Feb. 1977	87	58r	215	212	505r	303r	1,054	1,129	159r	1.7145	United States
Mar. 1977	931	1,870	3,747r	2,871	5,427	3,920r	216	275	1,385r	1.7201	Abroad
Mar. 1977	46	66r	209	223	310r	304r	1,197r	1,149	20r	1.7201	United States
Mar. 1977	977	1,936r	3,956r	3,094	5,737r	4,224r	1,413	1,424	1,405r	1.7201	Worldwide
Apr. 1977	58	59	213	211	304	324	1,243	1,180	44	1.7193	United States

Table FCP-IX-2. - Weekly Bank Positions

(In millions of pounds)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
11/03/76	82	23	59	-258	-199	5,891	6,070	-179	259	80	-120	1	-119	1.6125
11/10/76	67	30	37	-256	-219	6,384	6,488	-104	255	151	-67	-1	-68	1.6317
11/17/76	62	26	36	-119	-83	6,486	6,580	-94	134	40	-58	15	-43	1.6610
11/24/76	64	15	49	-158	-109	6,456	6,542	-86	173	87	-37	15	-22	1.6475
12/01/76	60	35	25	-180	-155	6,346	6,414	-68	215	147	-43	35	-8	1.6650
12/08/76	45	20	25	-198	-173	6,335	6,412	-77	204	127	-52	6	-46	1.6700
12/15/76	55	32	23	-144	-121	6,212	6,278	-66	157	91	-43	13	-30	1.6590
12/22/76	93	19	74	-155	-81	6,179	6,257	-78	146	68	-4	-9	-13	1.6870
12/29/76	87	23	64	-166	-102	5,998	6,089	-91	196	105	-27	30	3	1.7066
1/05/77	87	17	70	-140	-70	5,988	6,072	-84	188	104	-14	48	34	1.7113
1/12/77	81	7	74	-75	-1	6,045	6,106	-61	140	79	13	65	78	1.7192
1/19/77	85	11	74	-155	-81	5,896	5,922	-26	226	200	48	71	119	1.7192
1/26/77	80	12	68	-89	-21	6,394	6,430	-36	154	118	32	65	97	1.7191
2/02/77	81	11	70	-112	-42	6,275	6,323	-48	159	111	22	47	69	1.7151
2/09/77	81	11	70	-165	-95	6,505	6,580	-75	150	75	-5	-15	-20	1.7172
2/16/77	73	19	54	-260	-206	7,195	7,312	-117	251	134	-63	-9	-72	1,7076
2/23/77	87	16	71	-164	-93	6,777	6,904	-127	200	73	-56	36	-20	1.7085
3/02/77	73	20	53	-153	-100	7,027	7,108	-81	164	83	-28	11	-17	1.7184
3/09/77	81	5	76	-165	-89	6,948	7,026	-78	179	101	-2	14	12	1.7184
3/16/77	69	23	46	-171	-125	7,008	7,075	-67	192	125	-21	21	-	1.7197
3/23/77	70	13	57	-182	-125	7,102	7,194	-92	155	63	-35	-27	-62	1.7188
3/30/77	67	11	56	-107	-51	7,461	7,497	-36	109	73	20	2	22	1.7202
4/06/77	51	9	42	-66	-24	7,462	7,509	-47	84	37	-5	18	13	1.7189
4/13/77	49	14	35	-109	-74	7,213	7,266	-53	158	105	-18	49	31	1.7197
4/20/77	45	27	18	-42	-24	7,410	7,451	-41	112	71	-23	70	47	1.7198
4/27/77	47	6	41	-123	-82	7,583	7,650	-67	164	97	-26	41	15	1.7199

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions
Table FCP-IX-3. - Consolidated Monthly Bank Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1976-Nov.	(1) Demand/spot	1,709	1,498	211	1,627r	1,666r	-39r	172r
	(2) 3 days-1 month	1,274	1,999	-725	4,306r	4,102r	204r	-521r
	(3) Over 1 month-3 months	1,322	1,443	-121	5,091r	5,101r	-10	-131
	(4) Over 3 months-6 months	618	633	-15	4,639r	4,585r	54r	39r
	(5) Over 6 months-1 year	293	294	-1	1,614r	1,657r	-43r	-44r
	(6) Over 1 year	712	206	506	442r	503r	-61	445
	(7) Total of all maturities	5,928	6,073	-145	17,719r	17,614r	105	-40
	(8) Capital assets, liabilities	323	313	10	-	-	-	10
	(9) Summary ((7) + (8))	6,251	6,386	-135	17,719	17,614	105	-30
Dec.	(1) Demand/spot	1,676	1,629	47	1,339	1,350	-11	36
	(2) 3 days-1 month	1,309	2,059	-750	3,501	3,321	180	-570
	(3) Over 1 month-3 months	1,234	1,162	72	4,840	4,832	8	80
	(4) Over 3 months-6 months	498	596	-98	3,990	3,964	26	-72
	(5) Over 6 months-1 year	1,248	324	924	1,610	2,506	-896	28
	(6) Over 1 year	715	215	500	205	276	-71	429
	(7) Total of all maturities	6,680	5,985	695	15,485	16,249	-764	-69
	(8) Capital assets, liabilities	129	122	7	-	-	-	7
	(9) Summary ((7) + (8))	6,809	6,107	702	15,485	16,249	-764	-62
1977-Jan.	(1) Demand/spot	1,460	1,279	181	1,676	1,660	16	197
	(2) 3 days-1 month	1,231	1,898	-667	3,677	3,596	81	-586
	(3) Over 1 month-3 months	1,072	1,241	-169	5,262	5,209	53	-116
	(4) Over 3 months-6 months	535	581	-46	3,866	3,793	73	27
	(5) Over 6 months-1 year	417	367	50	1,720	1,740	-20	30
	(6) Over 1 year	759	196	563	268	354	-86	477
	(7) Total of all maturities	5,474	5,562	-88	16,469	16,352	117	29
	(8) Capital assets, liabilities	140	126	14	-	-	-	14
	(9) Summary ((7) + (8))	5,614	5,688	-74	16,469	16,352	117	43
Feb.	(1) Demand/spot	1,419	1,272	147	1,919	1,847	72	219
	(2) 3 days-1 month	1,305	1,874	-569	4,106	4,061	45	-524
	(3) Over 1 month-3 months	1,120	1,321	-201	5,786	5,698	88	-113
	(4) Over 3 months-6 months	599	555	44	4,396	4,351	45	89
	(5) Over 6 months-1 year	373	383	-10	2,078	2,168	-90	-100
	(6) Over 1 year	706	203	503	243	341	-98	405
	(7) Total of all maturities	5,522	5,608	-86	18,528	18,466	62	-24
	(8) Capital assets, liabilities	153	167	-14	-	-	-	-14
	(9) Summary ((7) + (8))	5,675	5,775	-100	18,528	18,466	62	-38
Mar.	(1) Demand/spot	1,613	1,465	148	2,233	2,173	60	208
	(2) 3 days-1 month	1,200	1,982	-782	3,652	3,514	138	-644
	(3) Over 1 month-3 months	1,201	1,119	82	4,392	4,918	14	96
	(4) Over 3 months-6 months	578	570	8	4,550	4,531	19	27
	(5) Over 6 months-1 year	432	412	20	2,219	2,325	-106	-86
	(6) Over 1 year	743	217	526	299	366	-67	459
	(7) Total of all maturities	5,767	5,765	2	17,885	17,827	58	60
	(8) Capital assets, liabilities	174	190	-16	-	-	-	-16
	(9) Summary ((7) + (8))	5,941	5,955	-14	17,885	17,827	58	44
Apr.	(1) Demand/spot	1,556	1,447	109	1,466	1,451	15	124
	(2) 3 days-1 month	1,215	1,904	-689	3,639	3,551	88	-601
	(3) Over 1 month-3 months	1,177	1,182	-5	4,866	4,805	61	56
	(4) Over 3 months-6 months	576	612	-36	4,462	4,490	-28	-64
	(5) Over 6 months-1 year	525	428	97	2,191	2,215	-24	73
	(6) Over 1 year	772	265	507	315	408	-93	414
	(7) Total of all maturities	5,821	5,838	-17	16,939	16,920	19	2
	(8) Capital assets, liabilities	198	207	-9	-	-	-	-9
	(9) Summary ((7) + (8))	6,019	6,045	-26	16,939	16,920	19	-7

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1976-Dec.....	5,061	3,900	8,816	13,263	18,333	22,794r	1,690r	643	-6,700r
1977-Mar.....	5,230r	4,480r	10,345r	16,902r	18,918r	28,744r	2,034	984	-14,583r

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars)

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
11/03/76	-3,533	3,352	-181
11/10/76	-3,007	2,886	-121
11/17/76	-3,300	3,304	4
11/24/76	-3,183	3,268	85
12/01/76	-3,485	3,674	189
12/08/76	-3,442	3,709	267
12/15/76	-3,138	3,375	237
12/22/76	-4,030	4,140	110
12/29/76	-3,751	3,684	-67
1/05/77	-4,081	3,979	-102
1/12/77	-3,575	3,465	-110
1/19/77	-3,466	3,485	19
1/26/77	-3,446	3,703	257
2/02/77	-3,773	4,035	262
2/09/77	-3,913	3,825	-88
2/16/77	-3,698	3,669	-29
2/23/77	-3,503	3,589	86
3/02/77	-3,185	3,377	192
3/09/77	-3,442	3,569	127
3/16/77	-3,054	3,286	232
3/23/77	-3,048	3,379	331
3/30/77	-3,550	3,962	412
4/06/77	-3,468	3,647	179
4/13/77	-3,489	3,517	28
4/20/77	-3,523	3,664	141
4/27/77	-3,586	3,405	-181

Footnotes at end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad
Table FCP-X-3. - Monthly Bank Foreign Office Positions

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1976-Nov.	(1) Demand/spot	16,960	27,541r	-10,581r	5,760	5,866	-106	-10,687r
	(2) 3 days-1 month	28,495r	36,443r	-7,948r	13,801	13,623	178	-7,770r
	(3) Over 1 month-3 months	37,983r	34,686r	3,297r	15,698r	14,232	1,466r	4,763r
	(4) Over 3 months-6 months	27,263r	20,074r	7,189r	12,782r	11,698	1,084r	8,273r
	(5) Over 6 months-1 year	7,583r	6,904	679r	6,531r	5,736	795r	1,474r
	(6) Over 1 year	9,395r	5,164	4,231r	1,136r	812	324r	4,555r
	(7) Total of all maturities	127,679r	130,812r	-3,133r	55,708r	51,967	3,741r	608
	(8) Capital assets, liabilities	318	500	-182	-	-	-	-182
	(9) Summary ((7) + (8))	127,997r	131,312r	-3,315r	55,708r	51,967	3,741r	426
Dec.	(1) Demand/spot	19,467	29,267	-9,800	5,145	5,207	-62	-9,862
	(2) 3 days-1 month	34,390	45,105	-10,715	13,408	12,186	1,222	-9,493
	(3) Over 1 month-3 months	37,603	34,416	3,187	15,354	14,496	858	4,045
	(4) Over 3 months-6 months	27,802	19,911	7,891	11,214	10,298	916	8,807
	(5) Over 6 months-1 year	7,988	6,934	1,054	6,186	5,377	809	1,863
	(6) Over 1 year	8,948	4,490	4,458	1,128	817	311	4,769
	(7) Total of all maturities	136,198	140,123	-3,925	52,435	48,381	4,054	129
	(8) Capital assets, liabilities	323	497	-174	-	-	-	-174
	(9) Summary ((7) + (8))	136,521	140,620	-4,099	52,435	48,381	4,054	-45
1977-Jan.	(1) Demand/spot	15,994	26,698	-10,704	7,835	8,117	-282	-10,986
	(2) 3 days-1 month	28,857	37,574	-8,717	12,646	12,231	415	-8,302
	(3) Over 1 month-3 months	39,961	36,737	3,224	15,774	14,590	1,184	4,408
	(4) Over 3 months-6 months	28,838	21,566	7,272	10,664	9,749	915	8,187
	(5) Over 6 months-1 year	9,391	7,849	1,542	6,308	5,550	758	2,300
	(6) Over 1 year	9,118	5,031	4,087	1,232	924	308	4,395
	(7) Total of all maturities	132,159	135,455	-3,296	54,459	51,161	3,298	2
	(8) Capital assets, liabilities	224	390	-166	-	-	-	-166
	(9) Summary ((7) + (8))	132,383r	135,845	-3,462	54,459	51,161	3,298	-164
Feb.	(1) Demand/spot	17,957	29,883	-11,926	8,335	8,541	-206	-12,132
	(2) 3 days-1 month	28,620	35,828	-7,208	14,229	13,453	776	-6,432
	(3) Over 1 month-3 months	40,741	37,382	3,359	15,364	14,153	1,211	4,570
	(4) Over 3 months-6 months	28,914	21,733	7,181	11,995	11,228	767	7,948
	(5) Over 6 months-1 year	9,112	7,762	1,350	6,864	6,118	746	2,096
	(6) Over 1 year	8,866	4,954	3,912	1,166	837	329	4,241
	(7) Total of all maturities	134,210	137,542	-3,332	57,953	54,330	3,623	291
	(8) Capital assets, liabilities	281	406	-125	-	-	-	-125
	(9) Summary ((7) + (8))	134,491	137,948	-3,457	57,953	54,330	3,623	166
Mar.	(1) Demand/spot	18,766	32,547	-13,781	10,891	10,898	-7	-13,788
	(2) 3 days-1 month	32,243	40,450	-8,207	13,154	11,896	1,258	-6,949
	(3) Over 1 month-3 months	42,457	37,783	4,674	14,667	13,856	811	5,485
	(4) Over 3 months-6 months	29,603	21,658	7,945	13,402	12,554	848	8,793
	(5) Over 6 months-1 year	9,615	8,047	1,568	7,036	6,379	657	2,225
	(6) Over 1 year	9,784	5,790	3,994	1,510	1,084	426	4,420
	(7) Total of all maturities	142,468	146,275	-3,807	60,660	56,667	3,993	186
	(8) Capital assets, liabilities	263	431	-168	-	-	-	-168
	(9) Summary ((7) + (8))	142,731	146,706	-3,975	60,660	56,667	3,993	18
Apr.	(1) Demand/spot	20,351	31,827	-11,476	8,041	7,698	343	-11,133
	(2) 3 days-1 month	29,815	38,182	-8,367	12,664	11,978	686	-7,681
	(3) Over 1 month-3 months	41,334	39,157	2,177	15,029	13,809	1,220	3,397
	(4) Over 3 months-6 months	30,034	20,842	9,192	12,813	12,481	332	9,524
	(5) Over 6 months-1 year	8,907	7,602	1,305	6,917	6,520	397	1,702
	(6) Over 1 year	9,310	5,402	3,908	1,224	871	353	4,261
	(7) Total of all maturities	139,751	143,012	-3,261	56,688	53,357	3,331	70
	(8) Capital assets, liabilities	310	792	-482	-	-	-	-482
	(9) Summary ((7) + (8))	140,061	143,804	-3,743	56,688	53,357	3,331	-412

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
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	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1976-Aug.	1,716	120	-	-	450	117	1,265	-	-	-	-	-		
Sept.	610	227	-	-	220	224	294	-	-	-	-	-	96	2
Oct.	1,142	93	-	-	600	93	540	-	-	-	-	-	2	-
Nov.	508	75	-	-	14	71	482	-	-	-	-	*	12	4
Dec.	789	16	-	-	500	12	210	-	-	-	-	-	79	4
1977-Jan.	1,446	488	-	-	1,158	484	288	-	-	-	-	-	-	4
Feb.	1	38	-	-	1	34	1	-	-	-	-	-	-	4
Mar.	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr.	76	436	-	-	2	433	-	-	-	-	-	-	75	3
May	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June	856	44	-	-	651	40	192	-	-	-	-	*	13	3
July	992	54	-	-	752	51	148	-	-	-	-	-	93	3
Aug.	1,113	70	-	-	816	67	258	-	-	-	-	*	40	3
Fiscal 1977 to date	7,745	1,386	-	-	5,295	1,349	2,118	-	-	-	-	1	333	36

1/ Includes college housing, elderly housing, and public facility loans.

* Less than $500,000.

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