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June 1976

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Treasury Bulletin

June 1976

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

Auction of 2-Year Notes

On May 13 the Treasury announced that it would auction $2,250 million of 2-year notes to refund $1,500 million of notes maturing May 31, and to raise $750 million of new cash. The notes offered were Treasury Notes of Series M-1978, to be dated June 1, 1976, due May 31, 1978, with interest payable semiannually on May 31 and November 30 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, May 19, and totaled $4,717 million, of which $2,250 million was accepted at yields ranging from 7.08%, price 100.082 up to 7.19%, price 99.881. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.16%, price 99.936. These totaled $369 million. In addition, $302 million of tenders were accepted at the average-yield price from Government accounts and Federal Reserve banks for their own account and as agents of foreign and international monetary authorities.

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 4-Year 1-Month Notes

On May 18 the Treasury announced that it would auction $2,000 million of 4-year 1-month notes to raise new cash. The notes offered were Treasury Notes of Series D-1980, to be dated June 10, 1976, due June 30, 1980, with interest payable semiannually on June 30 and December 31 in each year until maturity. A coupon rate of 7-5/8% 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, June 3, and totaled $5,062 million from the public of which $2,000 million was accepted at yields ranging from 7.68%, price 99.796 up to 7.73%, price 99.625. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.71%, price 99.693. These totaled $388 million. In addition, $160 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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 May 18 tenders were invited for $2,900 million, or thereabouts, of 364-day Treasury bills to be dated June 1, 1976, and to mature May 31, 1977. Tenders were opened on May 26. They totaled $4,360 million, of which $2,900 million was accepted, including $75 million of noncompetitive tenders from the public and $785 million of the bills issued at the average price to Government accounts and Federal Reserve banks, for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 6.309 percent. The issue was to raise cash and to refund $2,404 million of bills maturing June 1.

Short-dated Bills

On June 4 tenders were invited for 9-day bills in the amount of $2,000 million, or thereabouts, representing an additional amount of bills dated December 18, 1975, maturing June 17, 1976.

Tenders were received at all Federal Reserve banks and branches up to the closing hour, 1:30 p.m., EDST, June 7, 1976. They totaled $6,007 million of which $2,000 million was accepted. The average bank discount rate was 5.520 percent.

The minimum acceptable tender was $10 million, with increments of $1 million above that minimum.

These short-dated bills have been referred to as "Federal Funds Bills". The minimum $10 million tender size simplifies the auction and permits these bills to be sold on much shorter notice than is the case with regular bill auctions.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in May totaled $24,500 million. These issues were offered for cash and in exchange for bills maturing in the amount of $25,341 million. There were two 13-week issues of $2,600 million and two 13-week issues of $2,500 million. There were three 26-week issues of $3,600 million and one 26-week issue of $3,500 million. Average rates for the new issues are shown in the following table.

Treasury Financing Operations—Continued

Date of issue	Annual average rate (bank discount basis)	
1976	13-week	26-week
May 6	4.920	5.338
13	5.072	5.425
20	5.250	5.727
27	5.495	5.908

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

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000.

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

Noncompetitive tenders (without stated price), usually for $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 face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in May totaled $705 million, consisting of two bills and five certificates. Redemptions for the month totaled $802 million. At the end of May, foreign series securities outstanding totaled $19,916 million. (Details are shown on page 53.)

Foreign currency series securities issued in May consisted of a note denominated in Swiss francs equivalent to $33 million. Redemptions for the month also totaled an equivalent of $33 million. At the end of May foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 55.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				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)
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
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	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976 (Est.)...	297,534	374,432	-76,898	90,000	-200	2,299	87,500	-	n.a.	n.a.	n.a.	n.a.
T.Q. (Est.)...	81,894	98,543	-16,649	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)...	351,259	395,813	-44,551	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Apr.....	31,392r	29,130r	2,261r	7,081	-24r	-441	7,499r	-	7,666	-30	1,876r	-32r
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,249	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
Fiscal 1976 to date.....	239,711	306,633	-66,922	68,785	-74	-6,145	74,857	-	3,947	-92	-1,043	401

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)
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
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	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976 (Est.)...	-1,398	-8,670	76,001	-	-	623,188	10,743	149,525	484,406
T.Q. (Est.)...	-31	-3,872	16,077	-	-	642,100	10,699	148,393	504,406
1977 (Est.)...	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246
1975-Apr.....	582r	-862r	-2,261r	-	14,295	516,740	11,004	139,961	387,783
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
Fiscal 1976 to date.....	2,373	-7,095	66,922	-	11,536	601,973	10,870	141,080	471,763

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Revised Budget estimates based on the Mid-Session review of the 1977 Budget, released March 25, 1976, are not available in the necessary detail, except for total Net Budget receipts, outlays, and deficit. Other estimates are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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 account 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 (Export-Import Bank since August 17, 1971, 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.

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

Title V of the Congressional Budget Act of 1974 (Public Law 93-344) changed the fiscal year from July 1 through June 30 to Oct. 1 through Sept. 30, commencing with the fiscal year 1977 (Oct. 1, 1976, through Sept. 30, 1977). The act also established a 3-month transitional period from July 1 through Sept. 30, 1976, between fiscal years 1976 and 1977. Budget estimates for the transitional quarter are included in tables FFO-1 through FFO-4, and FFO-6.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	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 (Est.)	297,534	123,131	37,518	29,827	130,822	45,956	5,900	40,056	170,878
T.Q. (Est.)	81,894	37,221	3,664	882	40,003	9,543	1,127	8,416	48,419
1977 (Est.)	351,262	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102
1975-Apr	31,392r	9,557r	12,766	6,258	16,065	5,819	726	5,093	21,158r
May	12,793	10,300	819	12,749 2/	-1,630	1,192	18	1,174	-456
June	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701
July	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982
Aug	23,584	10,246	488	331	10,403	1,045	425	620	11,023
Sept	28,615	9,182	4,809	382	13,609	6,277	264	6,013	19,623
Oct	19,316	9,983	589	-81 3/	10,653	1,694	821 3/	873	11,526
Nov	21,745	10,195	283	124	10,354	1,072	399	673	11,027
Dec	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730
1976-Jan	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829
Feb	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560
Mar	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135
Apr	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367
Fiscal 1976 to date	239,711	101,435	29,680	21,706	109,409	34,996	4,603	30,393	139,802

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	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 (Est.)	78,993	468	78,525	1,639	*	1,639	80,164	7,748	25	7,723
T.Q. (Est.)	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.)	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-Apr	7,169	-	7,169	12	*	12	7,181	568	11	557
May	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
June	5,787	-	5,787	139	*	139	5,926	96	4	92
July	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug	7,838	-	7,838	247	*	247	8,058	1,259	2	1,256
Sept	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr	7,932	-	7,932	79	*	79	8,011	962	10	952
Fiscal 1976 to date	62,949	-	62,949	1,178	1	1,177	64,126	4,892	33	4,859

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
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	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 (Est.)	1,921	2,712	52	4,684	92,571	10,356	142	10,214	978	2	976
T.Q. (Est.)	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.)	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Apr	162	220	5	388	8,126	675	*	674	78	*	77
May	155	192	3	350	10,588	665	1	665	64	*	64
June	168	239	6	413	6,431	895	24	871	86	*	86
July	160	212	2	375	6,128	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Sept	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct	160	227	8	395	5,206	905	12	893	85	-	85
Nov	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan	167	270	6	442	6,430	766	14	751	87	-	87
Feb	163	203	4	370	9,631	965	9	957	75	1	75
Mar	170	259	5	435	6,635	832	28	804	82	*	82
Apr	160	220	6	386	9,349	877	-5	882	81	*	81
Fiscal 1976 to date	1,611	2,290	46	3,947	72,932	9,111	118	8,993	793	2	791

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			
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	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 4/	6,711
1976 (Est.)	5,866	155	5,711	16,901	5,180	80	5,100	3,934	134	3,800	5,550	2,734	8,284
T.Q. (Est.)	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	180	1,530
1977 (Est.)	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975-Apr	527	113	414	1,166	322	6	317	296	10	286	296	43r	339r
May	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108	559
June	519	12	507	1,464	425	13	412	311	10	301	484	24	508
July	572	-	572	1,514	509	6	503	323	10	313	457	300	757
Aug	778	*	778	1,394	437	7	430	314	12	302	461	262	723
Sept	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr	496	106	390	1,353	397	10	387	370	13	357	503	32	535
Fiscal 1976 to date	4,497	137	4,360	14,145	4,363	78	4,285	3,417	113	3,304	4,500	743	5,243

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 1977 Budget, released March 25, 1976. Estimates are not available in detail, and are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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

2/ Includes approximately $6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

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

* Less than $500,000.

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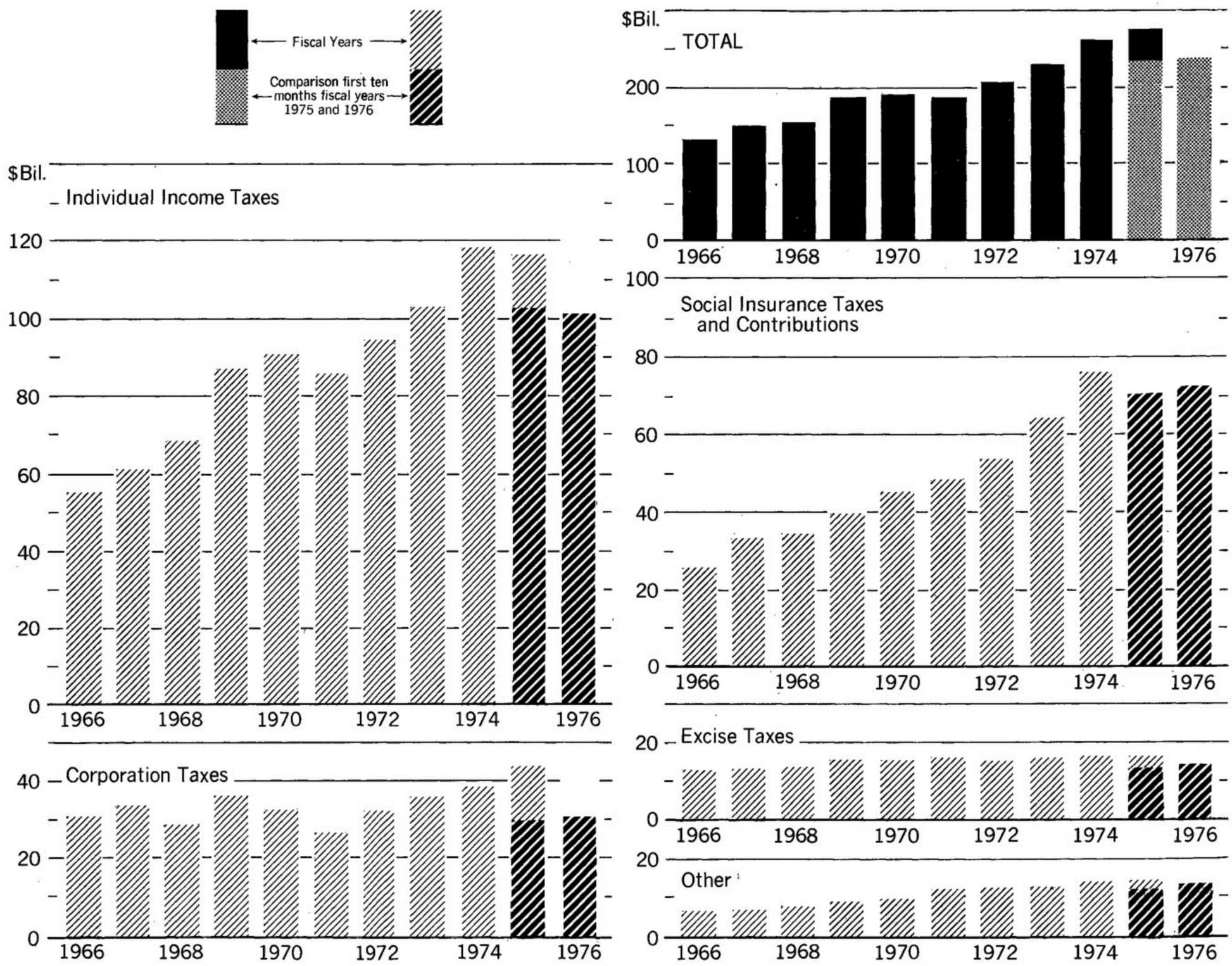
BUDGET RECEIPTS BY SOURCES

Fiscal Years 1966 - 1976



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President 1/	Agriculture Department	Commerce Department	Defense Department: Military 1/	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	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 (Est.)	908	342	89	5,205	14,314	1,990	89,737	2,151	128,560	7,222	2,595	2,281	26,885
T.Q. (Est.)	225	94	19	814	3,277	554	24,471	710	34,272	1,952	850	618	5,880
1977 (Est.)	970	391	73	3,953	11,052	2,164	99,596	2,181	142,165	7,174	2,660	2,250	22,080
1975-Apr	41	44	20	390r	615r	128	7,032r	141r	10,128r	501	65r	186r	2,209
May	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Sept	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb	59	53	5	413	1,399	153	6,792	142	10,759	591	208	172	2,172
Mar	72	1	9	407	535	166	7,442	160	11,628	-901	78	188	2,498
Apr	43	29	8	-99	999	162	8,158	153	11,131	443	188	194	2,107
Fiscal 1976 to date	634	238	68	2,549	10,568	1,630	73,464	1,757	106,981	6,735	2,003	1,876	21,824

Fiscal year or month	State Department 1/	Transportation Department	Treasury Department: Interest on the public debt 3/	Treasury Department: Other	Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 5/	Undistributed Offsetting Receipts 2/ 6/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 2/ 6/: Other	Total
1966	410	793 7/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6.554	-	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)	1,209	12,122	37,400	7,608	4,078	3,193	186	3,517	19,016	19,029	-3,000	-12,205	374,432
T.Q. (Est.)	373	3,368	10,400	1,807	1,192	838	45	909	4,358	5,107	-500	-3,089	98,543
1977 (Est.)	1,030	12,767	45,000	6,369	5,311	4,500	-605	3,676	17,179	21,259	-6,000	-11,380	395,813
1975-Apr	47r	720	2,740	1,721r	308	325	-143r	306r	1,506r	1,157r	-35	1,020r	29,130r
May	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
Fiscal 1976 to date	990	9,984	30,697	7,157	2,963	2,655	-189	3,104	15,591	15,271	-2,122	-9,806	306,633

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Mid-Session review of the 1977 Budget of the U.S. Government, released March 25, 1976.

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

1/ Cumulative 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/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

7/ Federal Aviation Agency.

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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
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	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 (Est.)	1,138	2,052	1,003	4,193	7	2,364	473	711	94
T.Q. (Est.)	301	521	157	979	2	580	112	201	23
1977 (Est.)	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-Apr	103	221r	4	327	-	38	2	3	2
May	108	150	41	300	-	56	5	15	5
June	102	194	244	541	2	1,003	236	299	45
July	87	186	22	295	-	6	1	.2	1
Aug	90	185	46	321	-	50	10	1	1
Sept	86	187	36	309	2	18	3	1	2
Oct	78	131	93	302	-	37	4	3	1
Nov	82	172	33	287	-	84	12	6	1
Dec	82	146	77	306	2	1,004	217	326	47
1976-Jan	103	201	68	371	-	6	1	3	1
Feb	105	151	53	309	-	56	9	2	1
Mar	104	208	47	361	2	17	4	2	2
Apr	106	168	49	322	-	56	3	2	1
Fiscal 1976 to date	923	1,734	526	3,183	5	1,333	263	347	58

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					
1966	309	8	33	191	546	161	12	1,917	-	3,364
1967	380	14	30	198	622	170	11	2,275	-	3,936
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 (Est.)	465	617	31	393	2,426	290	144	8,012	3,000	15,205
T.Q. (Est.)	86	156	8	109	726	70	37	2,110	500	3,589
1977 (Est.)	336	613	30	430	2,725	255	191	8,373	6,000	18,840
1975-Apr	32	1	*	1	5	7	601r	692r	35	1,055r
May	19	*	*	*	34	10	386	530	44	873
June	144	296	15	176	963	111	-2,525	765	295	1,601
July	2	1	*	2	3	1	731	748	51	1,094
Aug	47	3	*	6	65	19	327	529	221	1,071
Sept	15	8	*	-	8	6	663	726	33	1,068
Oct	28	12	*	1	12	6	584	689	43	1,035
Nov	32	21	*	-	46	12	337	550	50	887
Dec	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan	4	1	*	2	3	1	670	692	378	1,441
Feb	41	4	*	7	65	19	278	483	50	841
Mar	9	4	*	*	4	2	673	718	736	1,814
Apr	22	1	*	1	6	2	620	716	414	1,452
Fiscal 1976 to date	233	307	16	206	1,308	156	2,391	6,623	2,122	11,928

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 1977 Budget, released March 25, 1976. Estimates are not available in detail, and are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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.

4/ Totals may not add due to budget reclassifications.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1975			Fiscal year 1976											Comparable period fiscal 1975
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cumulative to date 1/	
National defense															
Outlays	7,955r	8,295	8,494	7,721	8,544	7,509	8,804	8,056	8,568	8,154	6,995	8,403	8,892	81,654	77,220
Proprietary receipts from the public	-409r	-291	-634	-420	-318	-583	-613	-523	-590	-1,241	-873	-647	-899	-6,708	-4,895
Intrabudgetary transactions	-1r	-4	-5	6	3	-3	*	-*	3	2	-2	-3	1	-*	-9
Total	7,545r	8,000	7,854	7,307	8,229	6,923	8,192	7,533	7,981	6,915	6,120	7,752	7,994	74,945	72,315
International affairs															
Outlays	323r	416	692	577	463	52	394	417	377	378	324	567	275	3,596	3,428
Proprietary receipts from the public	-15	-8	-134	-46	-15	-5	-32	2	-87	-27	-4	-229	-27	-470	-183
Intrabudgetary transactions	-5r	-*	-*	-	-*	-*	-*	-*	-*	-*	-	-18	-	-33	-5
Total	303r	408	557	531	448	47	362	419	290	351	320	320	249	3,094	3,239
General science, space, and technology															
Outlays	341r	385	256	477	402	398	399	405	410	336	415	379	360	3,801	3,328
Proprietary receipts from the public	18r	-1	*	-*	-*	*	-*	-*	-*	-*	-2	-1	-*	-4	-25
Total	359r	384	256	476	402	398	398	405	409	336	413	379	360	3,798	3,303
Natural resources, environment, and energy															
Outlays	849r	823	1,132	885	847	923	879	893	932	831	1,935	1,097	1,097	10,897	8,108
Proprietary receipts from the public	-154r	-143	-343	-64	-77	-79	-140	-107	-117	-114	-102	-163	-112	-1,073	-1,018
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-3	-2
Total	695r	679	788	821	770	844	740	786	814	718	1,833	935	984	9,821	7,088
Agriculture															
Outlays	127r	46	183	273	122	519	355	226	328	180	201	53	-51	1,998	1,520
Proprietary receipts from the public	5r	-4	-4	-3	-4	-13	-43	-30	-153	48	114	-8	-*	-93	-81
Total	132r	42	179	270	117	507	312	196	175	228	315	44	-51	1,905	1,439
Commerce and transportation															
Outlays	1,085r	1,013	1,317	2,270	2,182	1,916	1,982	1,221	2,046	1,837	906	-666	1,615	15,274	13,456
Proprietary receipts from the public	-6r	-19	-18	-13	-17	-16	-17	-18	-24	-18	-6	-6	-5	-59	-60
Intrabudgetary transactions	-	-*	-10	-	-	-	-*	-	-27	*	-	-	-	-	-
Total	1,079r	995	1,289	2,256	2,165	1,899	1,965	1,203	1,994	1,819	900	-672	1,610	15,214	13,395
Community and regional development															
Outlays	309r	384	453	436	569	440	463	316	433	422	435	285	484	4,244	3,569
Proprietary receipts from the public	-8r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-10	-11	-11	-111	-123
Intrabudgetary transactions	-4r	-	-*	-*	-	-	-*	-	-	-*	-4	-4	-9	-85	-58
Total	297r	383	453	435	568	440	462	315	433	421	421	270	464	4,048	3,388
Education, training, employment and social services															
Outlays	1,791r	1,647	1,687	1,238	1,691	1,572	897	1,654	1,516	1,478	1,532	1,811	1,608	14,694	11,433
Proprietary receipts from the public	-2	-*	-3	-*	-1	-1	-1	-*	-1	-1	-1	-2	-2	-11	-10
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,789r	1,647	1,684	1,237	1,690	1,571	896	1,653	1,515	1,478	1,530	1,809	1,606	14,682	11,422

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1975			Fiscal year 1976											Comparable period fiscal 1975
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cumulative to date 1/	
Health															
Outlays	3,089r	1,815	2,724	2,967	2,533	2,793	3,417	2,571	4,494	3,020	3,055	3,350	3,186	31,577	26,062
Proprietary receipts from the public	-4r	-1	-*	-1	-1	32	-32	-3	-1	-1	-2	1	-1	-9	-9
Intrabudgetary transactions	-217	-198	-129	-213	-208	-197	-355	-234	-953	-258	-251	-258	-239	-3,166	-2,532
Total	2,869r	1,616	2,594	2,753	2,325	2,628	3,030	2,334	3,540	2,761	2,801	3,093	2,946	28,402	23,522
Income security															
Outlays	9,497r	10,354	12,998	11,595	10,307	10,709	10,899	10,644	11,741	11,402	11,769	12,189	11,884	113,361	87,511
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	*	-*	-1	-1
Intrabudgetary transactions	-418r	-2	-1,433	-1,256	-201	-599	-354	-365	-1,559	-449	-1,210	-900	-1,150	-7,997	-942
Total	9,079r	10,352	11,564	10,339	10,106	10,110	10,545	10,278	10,182	10,953	10,558	11,289	10,734	105,364	86,568
Veterans benefits and services															
Outlays	1,554r	1,506	1,457	1,394	1,496	1,373	1,566	1,677	1,746	1,667	1,713	1,708	1,671	16,024	14,123
Proprietary receipts from the public	-35r	-38	-44	-27	-49	-38	-48	-53	-42	-41	-17	-48	-18	-381	-394
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,519r	1,468	1,412	1,367	1,447	1,334	1,518	1,624	1,704	1,626	1,696	1,659	1,652	15,641	13,728
Law enforcement and justice															
Outlays	501r	239	240	271	219	230	244	234	323	252	271	218	282	2,740	2,436
Proprietary receipts from the public	-129r	-*	-2	-*	-*	-*	-1	-*	-1	-*	-1	-*	-*	-5	-173
Total	372r	239	238	271	219	230	243	234	322	252	269	218	282	2,735	2,264
General government															
Outlays	-336r	254	4,347	122	358	439	242	326	870	-117	346	408	144	2,658	2,834
Proprietary receipts from the public	-16r	-3	-19	-35	-13	-101	20	-18	-27	5	-23	-36	5	-226	-337
Intrabudgetary transactions	-4	-11	-3,807	-36	-11	-20	-13	-11	-10	-19	-22	-22	-11	-175	-110
Total	-356r	240	521	51	334	318	249	297	833	-131	301	349	138	2,257	2,387
Revenue sharing and general purpose fiscal assistance															
Outlays	1,787r	*	11	7,980	213	5	1,632	15	1	1,627	53	16	1,605	13,381	13,189
Proprietary receipts from the public	-*	-*	-25	-*	-*	-*	-40	-*	-*	-*	-1	-*	-*	-40	-*
Intrabudgetary receipts	-	-	-	-6,355	-	-	-	-	-	-	-	-	-	-6,355	-6,208
Total	1,787r	*	-14	1,625	213	4	1,592	15	1	1,627	53	16	1,605	6,986	6,981
Interest															
Outlays	2,738	2,625	2,717	2,908	2,919	2,895	3,038	3,001	3,070	3,179	3,154	3,436	3,374	30,975	27,112
Proprietary receipts from the public	-14	-9	8	-6	-1	-*	-13	-2	-72	-13	-5	-6	-12	-129	-177
Intrabudgetary transactions	-8	-9	-204	-265	-246	-36	-68	-4	-178	-353	-5	-23	-5	-1,177	-1,040
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,716	2,607	2,521	2,637	2,672	2,859	2,957	2,996	2,820	2,813	3,143	3,407	3,356	29,668	25,896
Undistributed offsetting receipts	-1,055r	-873	-1,601	-1,094	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-841	-1,814	-1,452	-11,928	-11,621
Net budget outlays	29,130r	28,186	30,296	31,249r 2/	30,634	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	306,633	265,313

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

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

2/ Changes to detail figures not available.

* 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
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	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 (Est.)	-1,881	-1,131	1,476	-295	-	180	222	-12	14	17	-1,800	-
T.Q. (Est.)	-634	-424	585	-86	-	48	28	-2	1	4	-300	-
1977 (Est.)	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Apr	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
Fiscal 1976 to date	-2,886	-1,241	841	-33	-	115	175	29	12	6	-4,065	-

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							
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	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 (Est.)	366	-285	-	210	38	4,915	618	311	-587	-209	134	2,299
T.Q. (Est.)	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.)	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Apr	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May	65	321	6	-1	-1	-258	68	7	551	-55	28	2,856
June	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
Fiscal 1976 to date	446	-768	57	33	11	-590	377	355	253	-1,343	2,073	-6,145

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

Note: Figures may not add due to rounding.

* Less than $500,000.

Table FFO-7. - Trust Funds Transactions July 1, 1975 through April 30, 1976

(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	49,502	3	49,499	2,447	47,052	52,423	-	3	52,420	423	690	1,333	-	2,447	49,973	-2,922
Federal Disability Insurance	6,641	*	6,641	443	6,197	7,913	-	*	7,913	91	90	263	-	443	7,470	-1,272
Federal Hospital Insurance	10,856	*	10,856	1,156	9,699	10,290	-	*	10,290	660	143	347	7	1,156	9,133	566
Federal Supplementary Medical Insurance	4,177	*	4,177	2,566	1,612	4,289	-	*	4,289	2,507	-	58	-	2,566	1,723	-112
Federal Employees Retirement	5,927	3	5,924	3,589	2,335	6,843	3	-	6,840	1	2,260	1,314	14	3,589	3,251	-916
Federal Employees Life and Health Benefits	-	-	-	-	-	-285	-	-	-285	-	-	-	-	-	-285	285
Federal Deposit Insurance Corporation	-	-	-	-	-	-394	-	-	-394	-	-	-	-	-	-394	394
Airport and Airway	861	-	861	69	791	478	-	-	478	-	-	69	-	69	409	382
General Revenue Sharing	6,355	-	6,355	-	6,355	6,238	-	-	6,238	-	-	-	-	-	6,238	117
Highway	4,667	*	4,667	307	4,360	5,444	-	*	5,444	-	-	307	-	307	5,137	-777
Military Assistance Advances	6,193	6,193	-	-	-	5,390	-	6,193	-803	-	-	-	-	-	-803	803
Railroad Retirement	1,583	-	1,583	406	1,177	2,891	-	-	2,891	250	-	156	-	406	2,486	-1,308
Unemployment	12,321	-	12,321	7,462	4,859	15,440	-	-	15,440	-	-	233	7,228	7,462	7,978	-3,119
Veterans Life Insurance	602	378	224	224	-	591	-	378	213	-	-	222	2	224	-11	11
All other trust funds	482	283	199	158	41	417	-	283	134	37	-	45	77	158	-24	65
Total	110,166	6,860	103,306	18,827	84,479	117,968	3	6,857	111,107	3,969	3,183	4,347	7,328	18,827	92,281	-7,802

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 Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one 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 $164 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, 1975-Final

Agency	Transaction data						Balances as of June 1975				
	Quarter ended June 1975			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	176,851	13,646	190,496	726,049	-21,399	704,650	51,938	14,545	1,818	677	145,184
The Judiciary	101,147	1,117	102,264	283,754	1,033	284,787	1,014	19	-	-	-
Executive Office of the President	40,948	-3,068	37,880	92,826	-2,016	90,810	2,407	1,336	*	570	1,218
Funds Appropriated to the President:											
International security assistance	745,529	-202,787	542,742	994,262	291,283	1,285,546	439,653	844,460	119,870	1,482	206,541
International development assistance	350,279	27,377	377,656	1,556,625	78,994	1,635,619	275,575	128,068	106,349	105,339	26,978
Other	356,019	45,728	401,746	1,020,996	-515,331	505,665	65,837	142,739	13,533	16,237	1,115
Agriculture Department	3,079,801	226,006	3,305,807	9,724,876	560,245	10,285,120	2,356,901	245,799	507,399	368,080	171,699
Commerce Department	387,686	108,242	495,929	1,582,926	55,227	1,638,153	334,635	108,929	16,425	12,207	53,198
Defense Department-Military	21,844,364	515,378	22,359,742	85,420,124	181,781	85,601,905	7,777,570	3,194,067	501,507	80,464	4,436,032
Defense Department-Civil	518,124	56,573	574,697	2,051,164	-21,132	2,030,032	297,732	80,240	32,386	329	84,697
Health, Education, and Welfare Department	29,728,178	5,079,368	34,807,546	112,410,756	1,502,566	113,913,322	8,508,448	1,268,154	323,672	389,444	1,384,536
Housing and Urban Development Department	1,429,794	-69,685	1,360,109	7,488,207	195,117	7,683,324	1,270,781	707,671	754,622	1,859	464,383
Interior Department	392,744	101,776	494,520	2,161,594	164,607	2,326,201	501,561	255,640	168,296	33,389	242,124
Justice Department	537,025	607,769	1,144,794	2,066,906	30,563	2,097,469	72,011	15,972	2,333	26,808	19,952
Labor Department	6,799,973	234,376	7,034,349	17,648,568	518,198	18,166,766	154,187	9,299	3,495	29,902	26,822
State Department	138,204	221,600	359,804	844,292	155,360	999,624	211,022	87,086	34,993	11,186	98,602
Transportation Department	2,325,373	231,229	2,556,602	9,246,562	-682,829	8,563,733	961,866	107,663	43,568	308,113	89,252
Treasury Department:											
Interest on the public debt	9,599,080	-1,333,040	8,266,040	32,265,781	399,227	32,665,008	1,768,774	1,550,470	-588	-	-
Other	3,569,499	-101,774	3,467,724	8,512,141	559,923	9,072,064	138,244	54,022	639,896	12,758	639,805
Energy Research and Development Administration	934,678	162,168	1,096,846	3,198,199	260,279	3,458,478	1,005,072	48,944	184,114	146,004	271,903
Environmental Protection Agency	918,213	342,915	1,261,127	2,530,463	-92,185	2,438,278	367,975	4,271	612	30,280	35,259
General Services Administration	-201,295	-78,415	-279,710	-624,054	398,564	-225,490	220,941	300,284	45,831	9,253	297,320
National Aeronautics and Space Administration	773,351	150,914	924,265	3,266,708	66,849	3,333,557	560,291	118,278	155,669	26,054	54,054
Veterans Administration	4,374,357	-85,788	4,288,569	16,575,008	-115,763	16,459,244	1,347,634	93,721	45,049	37,435	162,114
Other Independent Agencies	4,042,429	-773,281	3,269,148	17,255,173	-405,959	16,849,214	2,648,645	370,613	500,776	1,429,941	355,420
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,167,615	20,212	-1,147,403	-3,980,206	-8,694	-3,988,900		-			141,894
Interest on certain Government accounts	-3,597,937	-591,034	-4,188,972	-7,690,002	-1,184,717	-8,874,719		-			1,355,755
Rents and royalties on the Outer Continental Shelf Lands	-373,894	-1,123	-375,017	-2,427,965	-3,321	-2,431,286		-	23,212		-
Elimination of interagency receivables and payables		-19,827,789	-19,827,789		-530,761	-530,761		-9,752,290			-10,765,855
Total	87,822,902	-14,921,390	72,901,511	324,201,733	1,835,709	326,037,413	31,340,714	-	4,224,837	3,077,812	-
Off-Budget Federal Agencies:											
Export-Import Bank	261,357	-21,132	240,225	1,503,701	-30,970	1,472,731	78,480	26,511	162,691	-	-
Federal Financing Bank	1,187,621	-108,520	1,079,101	6,389,383	-238,678	6,150,706	-	61,930	21,485	2,915	276,249
Housing and Urban Development	-4,000	704	-3,297	-12,928	-682	-13,610	917	1,113	1,832	-	23
Labor	70	1,061	1,131	-34,047	1,550	-32,497	794	1,107	272	3	80
Postal Service	923,892	-259,333	664,560	1,112,248	-18,406	1,093,842	1,046,379	3,664,463	28,392	8,738	3,191,226
Rural Electrification Administration	56,947	2,543	59,490	476,670	9,351	486,021	-	-	90,237	-	-
Rural Telephone Bank	109,701	1,901	111,602	109,701	1,901	111,602	4	3,921	1,547	-	144
Elimination of interagency receivables and payables		-496,450	-496,450		-397,409	-397,409		-3,759,045			-3,467,723
Total	2,535,589	-879,227	1,656,362	9,544,728	-673,342	8,871,386	1,126,575	-	306,453	11,656	-

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 (BA-R 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. * Less than $500.

"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 January 1976 through April 1976 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, December 31, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	22,697		22,697
Personnel benefits	1,260	2,524	3,784
Benefits for former personnel	6,228		6,228
Contractual services and supplies			
Travel and transportation of persons	765	249	1,014
Transportation of things	991	785	1,776
Rent, communications, and utilities	1,546	1,165	2,711
Printing and reproduction	90	152	241
Other services	16,653	6,445	23,098
Supplies and materials	12,291	5,701	17,992
Acquisition of capital assets			
Equipment	7,535	2,519	10,054
Lands and structures	1,761	214	1,975
Investments and loans	6,890	248	7,138
Grants and fixed charges			
Grants, subsidies, and contributions	51,454	28	51,483
Insurance claims and indemnities	54,626	-	54,626
Interest and dividends	14,267	5,102	19,368
Refunds	503		503
Other			
Undistributed U.S. obligations	-2,304	2	-2,302
Obligations incurred abroad	3,481	704	4,185
Unvouchered	96	1	97
Gross obligations incurred 1/	200,834	25,839	226,673

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)	226,673
Deduct:	
Advances, reimbursements, other income, etc.	-35,839
Offsetting receipts	-25,245
Net obligations incurred	165,589

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, December 31, 1975

(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	18,991	22,401	6,863	790	*	165	3,213	52,425
International affairs	245	372	7	1	190	346	283	1,445
General science, space, and technology	387	1,623	38	58	*	174	-	2,280
Natural resources, environment, and energy	1,282	1,713	380	464	3	2,154	-6	5,990
Agriculture	305	758	4	5	1,894	569	6	3,540
Commerce and transportation	1,423	776	101	332	2,916	4,519	-2,250	7,817
Community and regional development	229	182	2	12	1,359	5,138	-16	6,905
Education, manpower, and social services	367	409	10	1	3	13,158	1	13,949
Health	797	1,292	10	10	39	15,312	-1	17,459
Income security	1,618	674	7	-	195	50,911	-	53,405
Veterans benefits and services	1,489	508	81	70	66	10,346	43	12,603
Law enforcement and justice	551	172	16	14	-	463	2	1,217
General government	2,502	1,440	15	4	-	219	1	4,181
General revenue sharing	1	*	*	-	-	3,567	-	3,568
Interest	-	16	-	-	226	13,810	-	14,052
Total	30,185	32,337	7,535	1,761	6,890	120,851	1,276	200,834

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, December 31, 1975

(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/	93	5	*	4	*	11	1	2	1	5	-	-	*	-	-	*	-	1	-	125
The Judiciary	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	1
Executive Office of the President	16	-	-	*	*	1	*	1	*	*	-	-	-	-	-	-	-	-	-	18
Funds appropriated to the President:																				
International security assistance:	5	-	*	*	2	1	*	5	-1	21	-	-	3	-	-	25	-	1	-	62
International development assistance	54	-	*	5	35	3	5	49	155	*	-	176	73	1	-	-	12	69	-	639
Other	12	-	-	3	*	*	*	5	*	*	-	14	155	*	-	-	-12	17	-	196
Agriculture Department:																				
Commodity Credit Corporation	1	*	-	*	49	*	-	2	586	*	-	1,144	126	-	-	-	-	-	-	1,908
Other	761	*	*	40	21	29	-*	113	110	16	20	1,943	4,287	53	186	246	-9	4	-	7,821
Commerce Department	263	-	1	11	2	16	5	142	15	18	*	26	362	*	*	*	-	2	47	910
Defense Department:																				
Military:																				
Department of the Army	4,386	3	1	163	117	189	2	1,264	1,471	525	179	*	6	1	-	*	6	2,094	-	10,412
Department of the Navy	5,120	624	3	168	508	203	32	5,045	3,079	3,135	116	-	3	2	*	-	-*	*	44	18,081
Department of the Air Force	4,072	568	*	65	120	135	9	2,507	2,176	3,023	98	-	1	27	*	13	-1	857	-	13,670
Defense agencies	556	4	3,537	12	29	232	2	731	2,593	64	129	-	*	42	17	-	3	209	-	8,159
Civil defense	6	-	-	*	*	*	*	12	*	*	-	-	28	*	-	-	-	-	-	46
Total military	14,140	1,199	3,541	408	774	759	45	9,559	9,319	6,747	522	-	38	72	17	13	9	3,160	44	50,368
Civil	239	r	1	3	2	4	*	264	27	12	236	*	5	1	-	*	-	-	-	793
Health, Education, and Welfare Department	1,070	4	12	37	5	66	3	657	51	16	10	40	19,401	556	*	-	-1	-	-	21,924
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	1	-	-	-	-	-	-	14	-	-	-	-	15
Other	148	-	*	8	-13	22	3	274	1	1	284	2,956	4,317	57	40	27	-	-	-	8,121
Interior Department	568	-	*	30	5	30	2	390	75	30	191	5	241	1	*	87	-4	-	*	1,652
Justice Department	457	*	*	26	4	26	1	59	37	13	11	-	432	*	-	*	-	1	*	1,068
Labor Department	126	1	990	8	*	15	*	20	1	2	-	-	6,790	2,260	-	-	-	-	-	10,214
State Department	131	-	-	19	13	8	2	31	3	6	3	-	224	33	-	-	-	144	5	621
Transportation Department	853	38	59	29	11	65	*	147	79	48	38	-	253	*	*	-	107	-	-	1,728
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,650	-	-	-	-	13,650
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160	-	-	-	-	160
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	3,450	-	-	-	-	-	-	3,450
Other	879	*	*	40	11	34	17	48	24	37	3	-	4,119	43,067	-	*	-2,406	1	-	45,872
Energy Research & Development Admin.	83	-	*	4	5	72	1	1,443	2	95	268	-	*	-	-	-	-	-	-	1,973
Environmental Protection Agency	91	-	1	7	1	6	1	45	4	3	5	-	1,690	*	-	-	-	-	-	1,853
General Services Administration	261	13	*	3	4	261	*	275	724	9	2	-	4	*	15	-	-	-	-	1,571
National Aeronautics and Space Administration	280	-	*	9	3	37	1	1,421	40	34	58	-*	*	*	-	-	-	-	-	1,883
Veterans Administration	1,451	-	-	29	4	42	-	165	259	80	70	292	3,081	4,374	-	-	-	43	-	9,889
Other independent agencies:																				
Small Business Administration	41	-	-	3	*	1	*	42	*	*	-	291	-	*	*	-	-	-	-	380
Tennessee Valley Authority	232	-	-	3	49	10	*	154	768	336	29	-	24	*	138	-	-2	-	-	1,742
Other	441	*	1,622	33	4	26	3	1,339	12	6	10	3	2,381	4,152	46	105	4	38	-	10,227
Total	22,696	1,260	6,227	762	991	1,545	90	16,653	12,292	7,535	1,761	6,890	51,454	54,627	14,266	503	-2,303	3,481	96	200,834
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	4	-	-	*	*	*	*	*	*	*	-	1,462	-	*	87	-	-*	-	-	1,553
Postal Service	4,355	*	12	15	393	166	2	52	81	56	232	-	-	13	1	-	-	-	-	5,378
Rural Electrification Administration revolving funds	*	-	-	*	-	-	*	-	-	-	-	524	-	-	-	-	-	-	-	524
Pension Benefit Guarantee Corporation	2	*	-	*	*	*	-	1	*	1	-	-	-	-	*	-	-	-	-	4
Total Off-budget Federal agencies	4,361	*	12	15	393	166	2	53	81	57	232	1,986	-	13	88	-	*	-	-	7,459

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

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

(in million of dollars)

Object class	Fiscal year 1975							Fiscal year 1976							Comparable period FY 1975
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,243	2,354	2,224	2,257	1,385	3,214	2,422	2,837	2,424	2,329	2,463	2,094	2,104	14,251	14,090
Personnel benefits	285	252	280	251	246	446	55	287	286	27	192	212	194	1,198	1,606
Benefits for former personnel	505	544	543	545	1	1,095	2,072	556	589	681	-86	1,200	602	3,542	2,980
Contractual services and supplies:															
Travel and transportation of persons	45	157	-52	54	37	54	116	176	34	72	56	91	-16	413	529
Transportation of things	261	32	232	164	119	482	-145	180	189	85	132	196	1	782	926
Rent, communications, and utilities	105	124	136	123	48	212	128	179	145	111	115	281	2	833	757
Printing and reproduction	8	3	23	-9	3	10	5	10	6	7	7	17	-1	46	48
Other services	1,244	1,456	803	1,318	98	2,224	2,417	2,642	2,283	1,382	2,108	1,694	897	11,007	11,604
Supplies and materials	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,218	1,424	1,386	1,247	2,087	958	9,320	9,324
Acquisition of capital assets:															
Equipment	1,031	1,170	1,092	1,246	642	810	1,476	1,160	1,730	1,021	1,199	828	925	6,863	7,442
Lands and structures	129	75	131	96	65	287	641	150	105	233	112	16	172	790	1,073
Investments and loans	-	-	-	*	-	-	-	-	-	-	*	*	-	*	-
Grants and fixed charges:															
Grants, subsidies, and contributions	2	2	2	1	4	2	8	8	2	3	10r	12	3	37	40
Insurance claims and indemnities	8	8	6	6	169	63	66	45	-23	12	89	28	-80	72	45
Interest and dividends	1	2	1	1	-	-3	2	3	3	-3	1	3	11	18	17
Refunds	35	17	24	-3	17	6	5	21	*	-13	17r	4	9	38	209
Other:															
Undistributed U.S. obligations	30	-13	16	-29	-1	3	3	8	-7	8	-3	-3	4	7	28
Obligations incurred abroad	467	619	412	505	598	388	621	552	546	449	569	502	546	3,162	3,078
Unvouchered	*	*	-1	*	*	*	*	1	-1	21	8	8	7	44	*
Total national defense	7,937	8,584	7,254	7,949	5,047	10,892	11,957	11,034	9,737	7,812	8,237	9,270	6,341	52,425	53,797
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,362	1,410	1,309	1,291	1,260	1,520	2,167	1,263	1,173	2,032	964	1,754	1,260	8,446	7,840
Personnel benefits	5	6	7	4	3	9	153	6	6	7	9	15	19	62	31
Benefits for former personnel	86	210	172	16	495	925	3,343	254	909r	829	249	1,246	-800	2,686	1,478
Contractual services and supplies:															
Travel and transportation of persons	46	51	45	42	38	60	137	89	9	89	39	74	51	351	301
Transportation of things	23	28	20	35	28	21	42	49	10	32	14	98	6	210	148
Rent, communications, and utilities	98	100	141	81	62	129	218	152	78	62	110	183	128	713	620
Printing and reproduction	32	39	36	30	29	19	48	35	14	11	9	-2	-23	44	218
Other services	692	810	914	542	791	-610	5,647	414	1,135r	1,343	633	1,638	483	5,646	4,700
Supplies and materials	426	580	587	263	399	2,079	808	270	326	293	210	995	877	2,971	2,496
Acquisition of capital assets:															
Equipment	53	-18	120	-91	83	114	317	172	11	94	-88	373	110	671	580
Lands and structures	251	188	-40	203	545	-206	451	287	-5	304	164	192	29	971	1,471
Investments and loans	2,804	5,134	357	1,680	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	358	6,890	10,229
Grants and fixed charges:															
Grants, subsidies, and contributions	5,286	8,100	5,893	5,940	13,609	4,003	2,756	6,583	5,021	11,448	4,592	5,871	17,902	51,417	28,879
Insurance claims and indemnities	10,403	7,985	8,383	8,267	6,301	9,009	8,638	1,422	2,884	23,127	9,196	9,300	8,625	54,554	50,612
Interest and dividends	2,174	2,202	1,966	4,557	1,995	2,561	3,054	2,249	2,188	2,403	2,415	2,586	2,408	14,249	12,162
Refunds	124	476	31	-673	-212	587	413	85	94	107	107	102	-29	465	714
Other:															
Undistributed U.S. obligations	220	1,502	177	-1,815	2,316	71	395	587	-382	-108	-87	385	-2,705	-2,310	279
Obligations incurred abroad	-75	227	58	65	44	88	125	54	-169r	58	57	249	71	320	194
Unvouchered	6	2	-31	48	6	7	8	1	18	6	8	11	10	52	40
Total non-defense	24,017	29,033	20,145	20,483	25,551	26,864	30,176	14,987	16,195r	42,931	19,745	25,774	28,782	148,409	122,992
Grand total	31,954	37,617	27,398	28,432	30,598	37,756	42,133	26,021	25,932r	50,743	27,982	35,044	35,123	200,834	176,789

* 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 depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 3/					
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
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
1974-Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
July	2,776	878	444	4,098	121	78	56	756	97	-	5,206
Aug	2,349	1,214	141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214
Mar	7,145	864	7	8,016	147	56	-296	878	33	-	8,834
Apr	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803
May	6,746	1,407	7 5/	8,159	163	56	40	852	46	-	9,316

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/ 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.

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

5/ Excludes 35 million in a demand account in a foreign depositary.

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
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
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
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-May	295	-	-	-	16,178	-	16,473	20,903	981	6,289	756	2,187
June	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476
July	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501

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.

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	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 4/	11,652	-
1975	274,705,260.3	11,599 5/	11,599	-
1975-May	275,211,747.5	11,620	11,620	-
June	275,207,393.2	11,620	11,620	-
July	275,173,582.2	11,618	11,618	-
Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-
Oct	274,706,454.0	11,599	11,599	-
Nov	274,705,260.3	11,599	11,599	-
Dec	274,705,260.3	11,599	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,190.0	11,599	11,599	-
Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-
May	274,697,206.6	11,598	11,598	-

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

1/ 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.

2/ As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States Government.

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.

4/ Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics," Table IFS-1.

5/ At the auction of January 6, 1975, bids ranging from $153 to $181 were accepted for delivery of 754,000 ounces. At the auction of June 30, 1975 bids were accepted for delivery of 499,500 ounces at the single price of $165.05 per ounce. Redemptions of Gold Certificates have been made to the same extent as deliveries computed at the official price.

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/	
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1974-Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,345
June	50	20	3	211	1	*	322	72,093	72,700
July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259
Sept	50	20	3	210	1	*	322	72,410	73,016
Oct	50	20	3	210	1	*	322	72,896	73,503
Nov	50	20	3	210	1	*	322	75,074	75,680
Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297
Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459
Apr	50	20	3	210	1	*	322	76,758	77,364

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		
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.10
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
1974-Dec	793	7,539	8,331	79,743	374.74
1975-Apr	806	7,580	8,386	78,443	367.83
May	813	7,624	8,437	79,782	373.75
June	816	7,681	8,496	81,196	380.08
July	820	7,776	8,597	81,475	381.06
Aug	794	7,858	8,652	81,912	382.81
Sept	827	7,863	8,690	81,706	381.56
Oct	868	7,906	8,774	82,277	383.95
Nov	885	7,980	8,865	84,545	394.34
Dec	904	8,056	8,960	86,547 7/	403.42
1976-Jan	911	8,023	8,934	83,231	387.77
Feb	918	8,041	8,960	83,831	390.37
Mar	923	8,114	9,038	85,498	397.94r
Apr	930	8,187	9,118	86,481	402.30

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 money held by or for the account of the Federal Reserve banks and agents.

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

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
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
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
1974-Dec	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Apr	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912

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 amounts 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					
1966	315,431	12,516	3.988	4.134	4,845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
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
1974-Dec	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-May	527,030	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701
Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7.247	5.444	5.418	6.777
Nov	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407	6.742
Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727
Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700

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 is 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.

FEDERAL DEBT

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
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	51,120	137
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
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
1974-Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	120,060	1,204
June.....	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
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug.....	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec.....	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan.....	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,092	1,599	119,041	1,801
Feb.....	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
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
Apr.....	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
May.....	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305

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, and Treasury bonds beginning September 1964, sold to foreign governments 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.

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1966.....	209,127	89,136	60,933	33,598	8,429	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1974-Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July.....	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.....	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.....	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov.....	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec.....	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976-Jan.....	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb.....	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 9 mos.
Mar.....	385,296	203,818	123,897	32,385	14,131	11,065	2 yrs. 9 mos.
Apr.....	386,444	203,999	124,951	32,381	14,067	11,045	2 yrs. 9 mos.
May.....	388,021	211,944	114,598	35,574	14,025	11,880	2 yrs. 11 mos.

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

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
1966	51,120	-	560	57	15,189	1,150	-	924	786	14,403
1967	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
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	89,559	-	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
1974-Dec	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-May	120,060	1,793	2,598	1,372	30,675	7,612	-	-	9,220	36,357
June	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
July	121,710	2,025	1,456	1,349	35,303	7,605	-	-	9,589	34,696
Aug	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800

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/
1966	-	223	938	238	6,113	-	3,277	-	7,075	188
1967	479	3	814	722	5,744	-	3,339	-	7,785	323
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	6,115	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
1974-Dec	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-May	1,423	897	594	9,080	6,545	925	2,492	832	5,342	2,300
June	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
July	1,351	924	601	9,442	6,726	411	3,211	821	3,603	2,594
Aug	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276

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 find, 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 assessments 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.

FEDERAL DEBT

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			
							Farm Credit Administration		
		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	Bank for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1974-Dec	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Apr	11,004	1,294	480	4,260	-	2,593	-	-	-
May	10,998	1,283	485	4,260	-	2,593	-	-	-
June	10,943	1,276	487	4,260	-	2,593	-	-	-
July	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug	10,926	1,264	517	4,225	-	2,593	-	-	-
Sept	10,935	1,256	534	4,225	-	2,593	-	-	-
Oct	10,931	1,242	544	4,225	-	2,593	-	-	-
Nov	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr	10,870	1,184	586	4,180	-	2,593	-	-	-

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
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
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
1974-Dec	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Apr	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20
May	250	2,125	2	3,001	21,315	9,338	13,802	27,664	20
June	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20
Sept	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20
Oct	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20
Nov	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20
Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20

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

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.

* Less than $500,000.

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
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1974-Dec	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Apr	-	-	-	-	-	249	-	20	4,260 9/	-	-	492	-	-	198
May	-	-	-	-	-	249	-	-	4,260	-	-	492	-	-	198
June	-	-	-	-	-	249	-	-	4,260	-	-	492	-	-	198
July	-	-	-	-	-	252 9/	-	35	4,191 9/	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1974-Dec	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Apr	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
June	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-

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 $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT

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/
1966	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967	336,000	326,471	322,631	3,840	322,286	512	345	3,328
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	-
1974-Dec	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-May	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July	577,000	539,259	537,617	1,642	537,211	1,642	406	-
Aug	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-

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 Finances for fiscal 1975. 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.

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-232 provides that beginning on March 15, 1976, and ending on June 30, 1976, the public debt limit shall be temporarily increased by $227 billion.

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

Part A. - Status Under Limitation May 31, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$610,673
Less amounts not subject to limit:	
Treasury	613
Federal Financing Bank	(*)
Total public debt subject to limit	610,059
Other debt subject to limit:	
Guaranteed debt of Government agencies	604
Specified participation certificates	1,135
Total other debt subject to limit	1,739
Total debt subject to limit	611,798
Statutory debt limit	627,000
Balance of statutory debt limit	15,202

Part B. - Application of Statutory Limitation May 31, 1976

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,840
Notes:	
Treasury	186,473
Bonds:	
Treasury	39,708
Total marketable	388,021
Nonmarketable:	
Depositary series	9
Foreign government series:	
Dollar denominated	19,916
Foreign currency denominated	1,599
Government account series	124,570
Investment series	2,263
R E.A. series	(*)
State and local government series	1,761
United States individual retirement bonds	12
United States retirement plan bonds	118
United States savings bonds	69,394
United States savings notes	414
Total nonmarketable	220,056
Total interest-bearing debt	608,077
Non-interest-bearing debt:	
Matured debt	1,877
Other	719
Total non-interest-bearing debt	2,595
Total public debt outstanding	610,673

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

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

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/
1966	26,964	689	-	-	11,768	4,234	1,436	178	2,305	575	254
1967	24,611	662	-	-	10,097	4,518	1,415	-	2,066	400	203
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
1974-Dec	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-May	44,949	327	13,114	1,149	4,905	7,409	2,570	154	2,811	800	455
June	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
July	46,086	228	14,000	1,318	5,181	7,409	1,482	224	2,811	800	458
Aug	47,183	228	14,657	1,358	5,320	7,409	1,482	324	2,811	800	462
Sept	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar	52,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122

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/
1966	1,466	10	41	-	100	125	1,730	2,023	31
1967	1,329	25	64	-	100	125	1,730	1,850	26
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
1974-Dec	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-May	5,467	3,400	252	116	125	120	1,730	-	42
June	5,413	3,677	252	132	150	120	1,730	-	43
July	5,952	3,797	252	132	150	119	1,730	-	44
Aug	6,109	3,797	251	132	150	119	1,730	-	43
Sept	6,541	3,913	251	132	150	119	1,730	-	44
Oct	6,857	4,133	251	133	150	119	1,730	-	43
Nov	7,206	4,133	251	141	150	119	1,730	-	43
Dec	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan	8,238	4,382	251	161	150	118	1,730	-	43
Feb	8,480	4,382	251	168	150	118	1,730	-	94
Mar	6,999	4,463	251	172	150	118	1,730	-	94
Apr	6,900	4,463	251	177	150	118	1,730	-	94
May	6,688	4,666	251	179	150	118	1,730	-	346
									346

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 1975 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 354-357, and the 1975 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 564-565.

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.

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

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 May 31, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1976				
June	8-3/4% Note - 6/30/76-I	2,703	704	1,999
Aug	7-1/2% Note - 8/15/76-C	4,194	1,648	2,546
	6-1/2% Note - 8/15/76-G	3,883	1,877	2,006
	5-7/8% Note - 8/31/76-L	1,662	65	1,597
Sept	8-1/4% Note - 9/30/76-J	2,023	342	1,681
Oct	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	86	1,493
Nov	6-1/4% Note - 11/15/76-D	4,325	325	4,000
	7-1/8% Note - 11/30/76-N	1,507	136	1,371
Dec	7-1/4% Note - 12/31/76-K	2,282	286	1,996
	Total	24,169	5,469	18,700
1977				
Feb	8% Note - 2/15/77-A	5,163	3,085	2,078
	6% Note - 2/28/77-F	1,665	141	1,524
Mar	6-1/2% Note - 3/31/77-G	2,576	460	2,116
Apr	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	72	1,507
May	6-7/8% Note - 5/15/77-C	2,565	554	2,011
	9% Note - 5/15/77-D	5,329	2,976	2,353
	6-3/4% Note - 5/31/77-I	2,137	116	2,021
June	6-1/2% Note - 6/30/77-J	2,170	246	1,924
July	7-1/2% Note - 7/31/77-K	1,516	53	1,463
Aug	7-3/4% Note - 8/15/77-B	4,918	1,666	3,252
	8-1/4% Note - 8/31/77-L	2,021	177	1,844
Sept	8-3/8% Note - 9/30/77-M	3,226	118	3,108
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	139	3,017
Nov	7-3/4% Note - 11/15/77-E	3,630	1,231	2,399
	6-5/8% Note - 11/30/77-Q	2,628	105	2,523
Dec	7-1/4% Note - 12/31/77-P	2,765	312	2,453
	Total	47,066	11,451	35,615
1978				
Jan	6-3/8% Note - 1/31/78-J	2,511	297	2,214
Feb	6-1/4% Note - 2/15/78-A	8,389	3,321	5,068
	8% Note - 2/28/78-G	2,115	36	2,079
Mar	6-3/4% Note - 3/31/78-K	3,162	213	2,949
Apr	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	347	2,227
May	7-1/8% Note - 5/15/78-D	3,960	916	3,044
	7-7/8% Note - 5/15/78-F	4,423	1,481	2,942
Aug	8-3/4% Note - 8/15/78-C	2,462	624	1,838
	7-5/8% Note - 8/15/78-E	5,155	2,594	2,561
Oct	1-1/2% Note - 10/1/78-EO	3	-	3
Nov	6% Note - 11/15/78-B	8,207	3,595	4,612
Dec	8-1/8% Note - 12/31/78-H	2,517	119	2,398
	Total	45,493	13,543	31,950
1979				
Feb	7% Note - 2/15/79-H	4,692	1,652	3,040
Apr	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	447	1,822
July	7-3/4% Note - 6/30/79-E	1,782	68	1,714
Aug	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
Sept	8-1/2% Note - 9/30/79-F	2,081	139	1,942
Oct	1-1/2% Note - 10/1/79-EO	1	-	1
Nov	6-5/8% Note - 11/15/79-B	1,604	1,125	479
	7% Note - 11/15/79-C	2,241	426	1,815
Dec	7-1/2% Note - 12/31/79-G	2,006	70	1,936
	Total	21,237	5,685	15,552
1980				
Feb	4% Bond - 2/15/80	2,559	972	1,587
Mar	7-1/2% Note - 3/31/80-C	2,069	86	1,983
Apr	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,561	1,704
Aug	9% Note - 8/15/80-B	4,296	2,662	1,634
Oct	1-1/2% Note - 10/1/80-EO	2	-	2
Nov	3-1/2% Bond - 11/15/80	1,890	749	1,141
	Total	18,083	10,030	8,053
1981				
Feb	7% Note - 2/15/81-A	1,842	546	1,296
	7-3/8% Note - 2/15/81-C	2,168	845	1,323
	7-3/8% Note - 2/15/81-E	2,628	12	2,616
Apr	1-1/2% Note - 4/1/81-EA	*	-	*
May	7-3/8% Note - 5/15/81-D	2,020	87	1,933
Aug	7% Bond - 8/15/81	807	408	399
Nov	7-3/4% Note - 11/15/81-B	4,477	1,791	2,686
	Total	13,942	3,689	10,253
1982				
Feb	6-3/8% Bond - 2/15/82	2,702	1,050	1,652
May	8% Note - 5/15/82-A	2,747	1,405	1,342
Aug	8-1/8% Note - 8/15/82-B	2,918	1,042	1,876
Nov	7-7/8% Note - 11/15/82-C	2,902	589	2,313
	Total	11,269	4,086	7,183
1983				
Feb	8% Note - 2/15/83-A	7,958	1,990	5,968
June	3-1/4% Bond - 6/15/78-83	1,425	282	1,143
	Total	9,383	2,272	7,111
1984				
Aug	6-3/8% Bond - 8/15/84	2,353	1,378	975
1985				
May	3-1/4% Bond - 5/15/85	878	224	654
	4-1/4% Bond - 11/15/76-5/15/85	1,189	508	681
	Total	2,067	732	1,335
1986				
Apr	7-7/8% Note - 5/15/86-A	5,218	570	4,648
Nov	6-1/8% Bond - 11/15/86	1,216	884	332
	Total	6,434	1,454	4,980
1990				
Feb	3-1/2% Bond - 2/15/90	3,445	1,091	2,354
May	8-1/4% Bond - 5/15/90	1,247	268	979
	Total	4,692	1,359	3,333
1992				
Aug	4-1/4% Bond - 8/15/87-92	3,418	1,435	1,983
1993				
Feb	4% Bond - 2/15/88-93	215	70	145
	6-3/4% Bond - 2/15/93	627	209	418
Aug	7-1/2% Bond - 8/15/88-93	1,914	1,213	701
	Total	2,756	1,492	1,264
1994				
May	4-1/8% Bond - 5/15/89-94	1,279	550	729
1995				
Feb	3% Bond - 2/15/95	664	134	530
1998				
May	7% Bond - 5/15/93-98	692	321	371
Nov	3-1/2% Bond - 11/15/98	2,518	841	1,677
	Total	3,210	1,162	2,048
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,514	900
2000				
Feb	7-7/8% Bond - 2/15/95-00	1,770	432	1,338
Aug	8-3/8% Bond - 8/15/95-00	2,265	818	1,447
	Total	4,035	1,250	2,785
2005				
May	8-1/4% Bond - 5/15/00-05	2,221	1,240	981

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

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

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

* Less than $500,000.

PUBLIC DEBT OPERATIONS

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)								
1976-Feb.	1976-May 6	91	4,504.6	3,108.5	2,748.8	359.7	3,202.9	39,266.4
	Aug. 5	182	6,558.0	3,803.7	3,644.7	159.0	3,001.6	84,568.4r
13.....	May 13	90	4,708.8	3,102.3	2,756.0	346.3	3,202.5	39,166.2
	Aug. 12	181	6,211.8	3,901.6	3,751.7	149.9	3,101.4	85,368.5r
19.....	May 20	91	4,768.2	2,809.0	2,429.9	379.1	3,203.1	38,772.2
	Aug. 19	182	4,778.5	3,604.0	3,451.7	152.3	3,202.0	85,770.6r
26.....	May 27	91	4,699.7	2,901.8	2,517.5	384.2	3,231.4	38,442.5
	Aug. 26	182	5,120.8	3,730.7	3,541.4	189.3	3,201.8	86,299.5r
Mar. 4.....	June 3	91	4,497.4	2,900.9	2,500.5	400.4	3,202.8	38,140.6
	Sept. 2	182	5,653.2	3,587.8	3,391.6	196.2	3,203.3	86,684.0r
11.....	June 10	91	5,464.3	2,697.7	2,213.4	484.3	2,907.2	37,931.1
	Sept. 9	182	5,783.8	3,408.8	3,080.0	328.9	3,202.1	86,890.7r
18.....	June 17	91	3,915.9	2,497.1	2,060.3	436.8	2,702.1	37,726.1
	Sept. 16	182	5,373.1	3,102.9	2,900.5	202.3	2,920.2r	87,073.4r
25.....	June 24	91	6,229.7	2,403.0	2,059.0	343.9	2,709.2	37,419.9
	Sept. 23	182	4,989.3	3,102.6	2,921.7	181.0	2,804.5	87,371.5r
Apr. 1.....	July 1	91	4,879.1	2,602.3	2,231.6	370.7r	2,901.3	37,120.9
	Sept. 30	182	5,119.9r	3,400.6r	3,220.4	180.2	3,102.8	87,669.3r
8.....	July 8	91	5,594.7r	2,698.0r	2,295.7	402.2r	3,004.2	36,814.7r
	Oct. 7	182	5,731.9r	3,501.7r	3,276.7	225.0r	3,189.9	87,981.1r
15.....	July 15	91	6,245.2	2,705.5	2,292.6	412.8r	2,991.6	36,528.5r
	Oct. 14	182	6,318.4r	3,402.6r	3,176.0	226.5r	3,102.7r	88,281.0r
22.....	July 22	91	5,504.4r	2,505.8r	2,149.4	356.4r	3,001.0	36,033.3r
	Oct. 21	182	5,370.4r	3,404.1r	3,219.1	185.0r	5,604.6 4/	88,583.0r
29.....	July 29	91	5,571.6	2,608.6	2,281.0	327.6	3,101.5	35,540.4r
	Oct. 28	182	6,032.8	3,501.6r	3,323.2	178.3r	3,203.6	88,881.1r
May 6.....	Aug. 5	91	5,556.0	2,602.0	2,252.9	349.1	3,108.5	35,033.9
	Nov. 4	182	7,702.4	3,600.8	3,438.1	162.7	3,304.3	89,177.6
13.....	Aug. 12	91	5,738.9	2,602.9	2,278.2	324.7	3,102.3	34,534.6
	Nov. 12	183	6,519.0	3,601.7	3,426.0	175.7	3,301.8	89,477.5
20.....	Aug. 19	91	4,621.6	2,499.4	2,128.2	371.2	2,809.0	34,224.9
	Nov. 18	182	6,507.8	3,502.7	3,331.5	171.2	3,401.1	89,579.1
27.....	Aug. 26	91	4,955.3	2,499.7	2,147.5	352.2	2,901.8	33,822.9
	Nov. 26	183	7,382.0	3,602.2	3,433.2	168.9	3,411.8	89,769.5
52-week:								
1975-May 6.....	1976-May 4	364	4,426.6	2,435.3	2,378.4	56.9	1,802.3	25,869.2
June 3.....	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8
July 1.....	June 29	364	3,321.0	2,591.4	2,526.2	65.1	1,801.8	27,261.4
29.....	July 27	364	4,591.2	2,292.6	2,213.8	78.8	1,805.8	27,748.2
Aug. 26.....	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4
Sept. 23.....	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9
Oct. 21.....	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4
Dec. 16.....	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10.....	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9.....	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6.....	Apr. 5	364	6,045.5r	3,202.7r	3,086.9	115.9r	2,205.4	37,342.9r
May 4.....	May 3	364	5,669.9	3,335.5	3,240.0	95.5	2,435.3	38,243.2
Short-dated:								
1976-Apr. 8.....	1976-Apr. 22	14	7,595.0	2,502.6	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1976-Feb. 5	98.784	4.812	98.799	4.751	98.778	4.834
	97.439	5.066	97.457	5.030	97.430	5.084
13	98.782	4.872	98.790	4.840	98.779	4.884
	97.419	5.133	97.429	5.114	97.413	5.145
19	98.773	4.855	98.781	4.822	98.769	4.870
	97.386	5.171	97.407	5.129	97.364	5.214
26	98.769	4.869	98.780	4.826	98.766	4.882
	97.369	5.204	97.387 6/	5.169	97.356	5.230
Mar. 4	98.671	5.259	98.685 7/	5.202	98.663	5.289
	97.107	5.723	97.144 8/	5.649	97.093	5.750
11	98.721	5.060	98.725	5.044	98.718	5.072
	97.226	5.487	97.240	5.459	97.221	5.497
18	98.741	4.981	98.753	4.933	98.738	4.993
	97.240	5.459	97.251	5.438	97.234	5.471
25	98.764	4.890	98.767	4.878	98.762	4.898
	97.329	5.284	97.338 9/	5.265	97.321	5.299
Apr. 1	98.754	4.930	98.762 10/	4.898	98.749	4.949
	97.307	5.327	97.336	5.269	97.295	5.351
8	98.747	4.956	98.753	4.933	98.744	4.969
	97.324	5.294	97.333 11/	5.275	97.313	5.315
15	98.779	4.831	98.786 12/	4.803	98.777	4.838
	97.438	5.068	97.449	5.046	97.432	5.080
22	98.796	4.763	98.802	4.739	98.793	4.775
	97.427	5.089	97.442	5.060	97.420	5.103
29	98.759	4.910	98.764	4.890	98.758	4.913
	97.356	5.230	97.367 13/	5.208	97.348	5.246
May 6	98.756	4.920	98.769	4.870	98.753	4.933
	97.301	5.339	97.321	5.299	97.297	5.347
13	98.718	5.072	98.720 14/	5.064	98.715	5.084
	97.242	5.425	97.259 15/	5.392	97.240	5.430
20	98.673	5.250	98.683	5.210	98.667	5.273
	97.105	5.727	97.122 16/	5.693	97.094	5.748
27	98.611	5.495	98.616	5.475	98.609	5.503
	96.997	5.908	97.002 17/	5.898	96.993	5.915
52-week:						
1975-Apr. 8	93.454	6.474	93.610 18/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 19/	6.351	93.508	6.421
June 3	94.133	5.803	94.207 20/	5.729	94.095	5.840
July 1	93.638	6.292	93.767 21/	6.165	93.529	6.400
29	93.143	6.782	93.226 22/	6.700	93.096	6.828
Aug. 26	92.588	7.331	92.620 23/	7.299	92.570	7.348
Sept. 23	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21	93.326	6.600	93.387 24/	6.540	93.254	6.672
Nov. 18	93.940	6.010	93.980	5.970	93.911	6.039
Dec. 16	93.489	6.440	93.510 25/	6.419	93.479	6.449
1976-Jan. 13	94.360	5.578	94.419	5.520	94.327	5.611
Feb. 10	94.366	5.572	94.439 26/	5.500	94.342	5.596
Mar. 9	93.923	6.010	93.952 27/	5.982	93.903	6.030
Apr. 6	94.155	5.781	94.196	5.740	94.143	5.799
May 4	94.292	5.645	94.338 28/	5.600	94.265	5.672
Short-dated:						
1976-Apr. 8	99.812	4.840	99.815	4.757	99.811	4.860

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 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes maturing short-dated bills issued Apr. 8, 1976.

5/ Bank discount basis.

6/ Except $600,000 at 98.389.

7/ Except $120,000 at 98.691.

8/ Except $75,000 at 97.150.

9/ Except $2,000,000 at 97.428, $1,000,000 at 97.418, and $600,000 at 97.345.

10/ Except $50,000 at 97.767.

11/ Except $650,000 at 97.345.

12/ Except $100,000 at 98.791.

13/ Except $15,000 at 97.440.

14/ Except $540,000 at 98.726.

15/ Except $10,000 at 97.295.

16/ Except $70,000 at 97.218.

17/ Except $100,000 at 97.006.

18/ Except $96,000 at 94.540, $200,000 at 93.998, $100,000 at 93.660. $100,000 at 93.640 amd $60,000 at 93.630.

19/ Except $85,000 at 93.601.

20/ Except $70,000 at 94.337.

21/ Except $500,000 at 93.784 and $55,000 at 93.774.

22/ Except $15,000 at 94.000 and $10,000 at 93.000.

23/ Except $10,000 at 92.801, $10,000 at 92.650, and $1,000,000 at 92.630.

24/ Except $100,000 at 93.394.

25/ Except $510,000 at 93.519.

26/ Except $655,000 at 95.379.

27/ Except $1,000,000 at 93.992.

28/ Except $10,000 at 94.366 and $715,000 at 94.348.

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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	8.299	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	7.829	
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	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 (-)
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	
1975- 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	6.315	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	3,103r	6.981	
9.....	Jan. 8	91	3,684	3,104r	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	3,202r	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	5,488r	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 Bills 1/—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
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	700r
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,902	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22	July 22	91	5,504r	2,506	4.763	-193r
	Oct. 21	182	5,370	3,404r	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502r	5.230	
May 6	Aug. 5	91	5,556	2,602	4.920	-210
	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	4,622	2,499	5.250	-208
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-212
	Nov. 26	183	7,382	3,602	5.908	

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.

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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: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
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 8/	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 8/	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 15/	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 15/	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/
1/2/75	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 24/	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 24/	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 36/	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 36/	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 45/	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 45/	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	3,906	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 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 56/	58/

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/	
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	4,386	212	2,	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,	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603p	-	2,508p		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,223p	1,939	6,031p	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913p	-	2,930p	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,478p	1,600	3,089p	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	727p	215	417p	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,958p	-	2,627p	-	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	5,507p	-	2,069p		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,947p	97	3,161p	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	5,063p	-	2,511p	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,045p	-	3,202p	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,518p	-	3,185p	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,441p	300	2,003p	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	8,916p	472	4,663p	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,524p	117	750p	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,719p	82	2,252p	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,380p	-	2,920p	-	
6/7/76	6/8/76	% Bill - 6/17/76-Reopening	9d	6,007p	-	2,010p	-	
6/3/76	6/10/76	7-5/8% - 6/30/80-D	4y 1m	5,222p		2,160p		74/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note: All securities (except EA & EO notes), except those bearing footnote 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 at 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 99.937).
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 7.24%).
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 11/15/75.
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 100.000) 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).
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
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).

* 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
1976					
7-1/2% Note - 8/15/76-C	10/1/69	$ 2	$ 99.50	7.61%	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-D
		3,883			
5-7/8% Note - 8/31/76-L	3/3/75	1,662	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205	99.84	8.34	6% Note - 9/30/74-E
		1,818	99.84	8.34	2/
		2,023			
6-1/2% Note - 10/31/76-O	6/6/75	1,579	99.947	6.54	2/
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
7-1/8% Note - 11/30/76-N	4/8/75	1,507	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	77p	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,205p	99.872	7.32	2/
		2,282p			
1977					
6% Note - 2/28/77-F	3/3/75	1,665	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,576	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,579	99.900	7.43	2/
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,393	101.00	8.59	2/
		5,329			
6-3/4% Note - 5/31/77-I	5/27/75	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	99.963	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021	99.998	8.25	2/
8-3/8% Note - 9/30/77-M	9/30/75	3,193	99.883	8.44	2/
		33	99.883	8.44	8-3/8 Note - 9/30/75-G
		3,226			
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	2,627p	99.957	6.62	2/

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
1977					
7-1/4% Note - 12/31/77-P	12/31/75	$ 212p	$99.945	7.52%	7% Note - 12/31/75-H
		2,549p	99.945	7.52	2/
		2,761p			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,508p	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115p	99.786	8.10	2/
		97p	99.982	6.76	8% Note - 3/31/76-H
6-3/4% Note - 3/31/78-K	3/31/76	3,064p	99.982	6.76	2/
		3,161p			
6-1/2% Note - 4/30/78-L	5/17/76	300p	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,271p	99.801	6.61	2/
		2,571p			
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	1,372p	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051p	99.768	7.94	2/
		4,423p			
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	2,300p	99.717	7.70	6% Note - 5/15/75-B
		2,855p	99.717	7.70	2/
		5,155p			
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			
8-1/8% Note - 12/31/78-H	10/22/75	2,517p	99.899	8.14	2/
1979					
7% Note - 2/15/79-H	2/17/76	368p	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232p	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,089p	99.867	7.05	2/
		4,689p			
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
8-1/2% Note - 9/30/79-F	9/4/75	2,081p	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/8% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
7-1/2% Note - 12/31/79-G	1/6/76	2,006p	100.00	7.51	2/
1980					
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	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	2,069p	99.853	7.54	2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
9% Note - 8/15/80-B	8/15/74	2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
		1,835	101.15	8.75	2/
		4,296			
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			

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
1981					
7-3/8% Note - 2/15/81-C	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			
7-3/8% Note - 2/15/81-E	4/5/76	2,626p	99.980	7.31	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020p	99.892	7.40	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			
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/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
8% Note - 5/15/82-A	5/15/82	1,233	100.00	8.00	6% Note - 5/15/75-B
		1,514	100.00	8.00	2/
		2,747			
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	99.921	8.14	2/
		2,918			
7-7/8% Note - 11/15/82-C	11/17/75	384p	99.762	7.92	7% Note - 11/15/75-D
		2,518p	99.762	7.92	2/
		2,902p			
1984					
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			
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					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
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/

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
1990					
8-1/4% Bond - 5/15/90	4/7/75	$1,247	$99.455	8.31%	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	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 1/	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	150p	99.191	7.95	5-3/4% Note - 2/15/75-A
		752p	99.191	7.95	2/
		902p			
	5/17/76	32p	96.73	8.06	5-3/4% Note - 5/15/76-E
		85p	96.73	8.06	6-1/2% Note - 5/15/76-B
		751p	96.73	8.06	2/
		869p			
8-3/8% Bond - 8/15/95-00	8/15/75	313p	99.327	8.44	5-7/8% Note - 8/15/75-C
		801p	99.327	8.44	2/
		1,114p			
	11/17/75	150p	101.50	8.33	7% Note - 11/15/75-D
		1,001p	101.50	8.33	2/
		1,151p			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220p	99.450	8.30	5-7/8% Note - 5/15/75-F
		630p	99.450	8.30	6% Note - 5/15/75-B
		754p	99.450	8.30	2/
		1,604p			
	2/17/76	215p	101.75	8.24	6-1/4% Note - 2/15/76-A
		403p	101.75	8.24	2/
		618p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than 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
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

Part B. - 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	111
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	567
3/9/76	3/8/77	6.010				3,105	795	1,082r	6	971	251
4/6/76	4/5/77	5.781				3,203	509	1,302	154	395	843

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 issues.

* Less than $500,000.

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.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
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	7,679	7,459	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/	-	-	-	
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	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	2,512 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	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76	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	-	-	-	

Footnotes on following page.

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 7% notes of Series H-1979, $1,939 million 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 $1,232 million of 7% notes of Series H-1979 issued February 17, 1976.

26/ Exchanged by Federal Reserve banks and Government accounts for $97 million of 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 issued May 17, 1976.

28/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 $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.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/20/74	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	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	-	
	Certificates of indebtedness	1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
	Notes	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	
		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	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	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		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	-	
	Certificates	2/05/76	5/05/76	4.85	-	27	
		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	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	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	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
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	-	
	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	-	
Feb.....	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	-	
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	-	

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 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through May 31, 1976

(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/	3,948	1,054	5,003	5,000	-	3
Series E and H	189,984	46,538	232,534	163,141	69,394	-
Series F and G	28,396	1,125	29,521	29,504	-	17
Series J and K	3,556	198	3,754	3,750	-	4
Total A-K	221,896	48,916	270,812	201,394	69,394	24

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:								
1935-65	161,062	24,244	185,306	135,154	122,270	12,883	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	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
Calendar years:								
1935-65	163,201	25,009	188,210	137,745	124,428	13,317	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
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
Months:								
1975-May	589	256	845	482	379	103	65,094	27
June	565	292	857	469	369	100	65,482	27
July	601	307	909	519	408	111	65,872	27
Aug	592	270	862	558	441	118	66,176	27
Sept	539	277	816	520	411	109	66,473	26
Oct	563	296	859	520	415	105	66,812	26
Nov	537	272	809	444	353	91	67,177	25
Dec	557	298	855	569	451	117	67,464	25
1976-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25
Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25
May	648	281	929	504	391	112	69,394	24

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:								
1941-65	125,162	21,891	147,053	98,258	87,513	10,745	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,972	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	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	-
Calendar years:								
1941-65	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	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	-
Month:								
1975-May	589	256	845	482	379	103	65,094	-
June	565	292	857	469	369	100	65,482	-
July	601	307	909	519	408	111	65,872	-
Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109	66,473	-
Oct	563	296	859	520	415	105	66,812	-
Nov	537	272	809	444	353	91	67,177	-
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
May	648	281	929	503	391	112	69,394	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-65	31,951	1,299	33,250	31,902 5/6/7/8/	30,706	1,196	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
Calendar years:								
1941-65	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966	-	10	10	522	481	40	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
Month:								
1975-May	-	-	-	*	*	*	-	24
June	-	-	-	*	*	*	-	24
July	-	-	-	*	*	*	-	23
Aug	-	-	-	*	*	*	-	23
Sept	-	-	-	1	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21
Dec	-	-	-	*	*	*	-	21
1976-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21
Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21
May	-	--	-	*	*	*	-	21

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:								
1941-65	115,862	21,892	137,753	95,481	84,736	10,745	1,194	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	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
Calendar years:								
1941-65	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	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
Months:								
1975-May	568	256	824	452	349	103	30	57,246
June	543	292	835	438	338	100	26	57,617
July	563	307	870	481	371	111	26	57,979
Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Oct	542	296	838	483	378	105	29	58,872
Nov	514	272	786	413	322	91	20	59,226
Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
May	620	281	901	468	356	112	25	61,316
Series H								
Fiscal years:								
1952-65	9,300	-	9,300	2,778	2,778	-	1,194	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
Calendar years:								
1952-65	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
Months:								
1975-May	22	-	22	30	30	-	30	7,848
June	22	-	22	31	31	-	26	7,865
July	38	-	38	37	37	-	26	7,892
Aug	26	-	26	36	36	-	30	7,913
Sept	12	-	12	31	31	-	27	7,926
Oct	21	-	21	37	37	-	29	7,939
Nov	23	-	23	31	31	-	20	7,952
Dec	21	-	21	31	31	-	25	7,966
1976-Jan	34	-	34	39	39	-	29	7,991
Feb	30	-	30	31	31	-	26	8,01[illegible]
Mar	30	-	30	39	39	-	31	8,039
Apr	30	-	30	38	38	-	27	8,059
May	28	-	28	35	35	-	25	8,077

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-59	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
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
Calendar years:								
1951-59	65,072	28,002	14,195	13,807	36,928	28,013	8,915	141
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
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
Months:								
1975-May	482	233	233	*	291	291	-	-41
June	469	165	165	*	274	274	-	29
July	519	105	105	*	413	413	-	-
Aug	559	289	289	*	269	269	-	-
Sept	519	119	119	*	400	400	-	-
Oct	520	307	307	*	213	213	-	-
Nov	443	161	160	1	283	283	-	-
Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-
Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-
May	504	278	277	*	226	226	-	-

Source: 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 for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

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

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

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

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds of 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and 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
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	72	59	13	496
1974	*	39	39	82	66	16	453
1975	*	2	25	53	40	13	424
Months:							
1975-May	1	2	3	4	3	1	436
June	1	2	3	4	3	1	435
July	-2	2	*	1	1	*	434
Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430
Oct	*	2	2	6	4	2	426
Nov	*	2	2	3	3	1	425
Dec	*	2	2	3	2	1	424
1976-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421
Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417
May	-	2	2	5	4	2	414

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.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1975-Apr	527,745	515,752	138,017	20,495	115,466	2,056	87,845
May	539,157	527,030	140,875	20,120	118,699	2,056	85,622
June	544,131	532,122	145,283	20,471	122,756	2,056	84,749
July	549,160	537,211	142,511	20,181	120,275	2,055	81,883
Aug	558,637	546,722	144,783	20,073	122,655	2,055	82,546
Sept	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr	612,843	600,927	139,122	19,104	117,963	2,055	91,814

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 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1975-Apr	289,890	198,862	91,028	989	11,004	2,187	8,817
May	300,533	209,144	91,389	1,129	10,998	2,191	8,807
June	302,090	210,386	91,704	1,067	10,943	2,186	8,757
July	312,817	221,637	91,180	1,029	10,920	2,182	8,738
Aug	319,393	228,461	90,932	990	10,926	2,207	8,719
Sept	323,340	232,251	91,089	1,043	10,935	2,132	8,803
Oct	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov	342,923	251,149	91,774	1,009	10,928	2,130	8,798
Dec	348,380	255,865	92,515	993	10,904	2,128	8,776
1976-Jan	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar	370,404	276,439	93,965	1,267	10,901	2,224	8,677
Apr	369,991	275,526	94,465	1,046	10,870	2,233	8,637

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.

2/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	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	58.4	23.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug.	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5
Sept.	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2	65.5	32.3
Oct.	336.0	80.5	255.5	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8	66.9	35.2
Nov.	343.9	82.6	261.3	90.6	66.6	.5	23.5	8.8	4.4	20.0	33.9	66.1	37.5
Dec.	349.4	85.8	263.6	91.0	66.9	.4	23.6	9.3	4.5	20.2	33.8	66.5	38.3
1976-Jan.	355.3	87.0	268.3	91.3	67.3	.4	23.6	9.9	4.7	21.2	34.6	68.3	38.3
Feb.	365.0	88.0	277.0	92.6	67.6	.4	24.5	10.0	4.9	23.2	36.4	69.6	40.3
Mar.	371.7	92.7	278.9	93.1	68.0	.4	24.6	10.4	5.1	23.0	37.8	68.1	41.4
Apr. p	371.0	92.2	278.8	93.2	68.4	.4	24.4	10.2	5.1	23.8	37.7	70.2	38.6

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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/
				5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies		486 savings and loan associations	454 corporations	State and local governments		
						289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	386,444	110,924	275,520	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	166,148
Nonmarketable 4/	214,484	120,015	94,469	-	-	-	-	-	-	-	-	94,469
Total interest-bearing public debt securities	600,927	230,939	369,989	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	260,617
Matured debt and debt bearing no interest	1,046	-	1,046	-	-	-	-	-	-	-	-	1,046
Total public debt securities	601,974	230,939	371,035	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	261,663
Government agency issues:												
Regular issues	5,253	278	4,975	1,038	227	124	41	150	190	295	263	2,648
Participation certificates 5/	4,430	1,810	2,620	394	174	48	175	52	64	188	703	821
Total Government agency securities covered in Treasury Survey	9,683	2,088	7,595	1,432	401	172	216	202	254	483	966	3,469
Nonsurveyed Government agency securities	1,187	144	1,043									
Total Government agency securities 6/	10,870	2,232	8,638									
Total Federal securities	612,844	233,171	379,673									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

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	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies		486 savings and loan associations	454 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	161,764	39,319	16,584	487	831	507	1,386	8,235	5,471	419	88,525
Treasury notes	185,757	55,178	50,883	3,011	973	3,176	2,729	3,516	2,722	534	63,035
Treasury bonds	38,922	16,427	1,862	404	2,104	907	299	182	1,052	1,096	14,589
Total	386,444	110,924	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	166,148
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	205,173	51,051	28,814	1,056	935	972	1,927	9,510	6,504	523	103,880
1 to 5 years	126,394	39,051	35,603	2,027	1,539	1,897	2,243	2,248	1,941	330	39,515
5 to 10 years	29,765	9,994	4,181	527	385	1,162	139	70	264	299	12,743
10 to 15 years	12,773	5,482	428	188	757	339	74	44	303	423	4,735
15 to 20 years	7,568	3,260	259	66	126	148	16	61	131	297	3,205
20 years and over	4,771	2,086	44	38	165	72	15	-	103	178	2,071
Total	386,444	110,924	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	166,148
Maturity classes (final maturity):											
Within 1 year	203,983	50,542	28,757	1,046	902	939	1,918	9,507	6,435	442	103,495
1 to 5 years	124,967	38,769	35,538	2,015	1,262	1,861	2,219	2,239	1,859	288	38,917
5 to 10 years	32,381	10,784	4,304	550	696	1,232	173	82	414	422	13,725
10 to 15 years	5,924	2,212	222	155	562	166	31	35	152	214	2,174
15 to 20 years	8,143	3,613	285	59	237	187	54	19	195	253	3,241
20 years and over	11,045	5,003	223	78	249	206	20	51	189	430	4,595
Total	386,444	110,924	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	166,148

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	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies		486 savings and loan associations	454 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
May 1976	27,776	5,721	2,063	47	234	140	53	788	1,222	162	17,345
June 1976	28,404	6,756	2,809	53	169	93	79	705	964	141	16,636
July 1976	32,515	7,763	2,056	79	130	61	120	1,210	1,023	71	20,001
Aug. 1976	17,933	4,029	2,162	67	87	39	92	1,536	666	14	9,242
Sept. 1976	19,462	5,019	2,666	79	58	66	241	1,772	501	24	9,037
Oct. 1976	16,870	5,001	1,526	42	27	41	255	1,171	396	*	8,410
Nov. 1976	3,245	821	310	23	21	34	33	89	73	4	1,836
Dec. 1976	3,253	976	489	14	23	9	52	208	105	*	1,377
Jan. 1977	3,069	899	391	14	25	5	95	42	124	2	1,471
Feb. 1977	2,930	764	556	14	20	11	125	222	142	-	1,077
Mar. 1977	3,105	863	751	40	20	3	105	209	77	*	1,036
Apr. 1977	3,203	706	806	16	16	5	136	283	179	-	1,055
Total Treasury Bills	161,764	39,319	16,584	487	831	507	1,386	8,235	5,471	419	88,525
Treasury Notes:											
5-3/4% May 1976-E	2,802	609	901	19	3	39	48	76	61	2	1,044
6 May 1976-M	1,580	138	680	24	-	7	20	51	47	*	614
6-1/2 May 1976-B	2,697	829	581	25	2	47	31	10	113	3	1,056
8-3/4 June 1976-I	2,703	730	743	31	1	9	3	30	44	1	1,111
5-7/8 Aug. 1976-L	1,662	81	575	24	5	13	31	221	41	*	672
6-1/2 Aug. 1976-G	3,883	1,903	831	26	*	31	18	49	44	*	982
7-1/2 Aug. 1976-C	4,194	1,661	854	35	3	48	12	12	40	3	1,526
8-1/4 Sept. 1976-J	2,023	431	843	20	2	26	31	21	27	*	621
6-1/2 Oct. 1976-O	1,579	127	554	58	3	16	48	72	93	3	607
6-1/4 Nov. 1976-D	4,325	337	1,230	32	41	37	72	335	155	*	2,085
7-1/8 Nov. 1976-N	1,507	185	757	45	3	22	21	61	20	-	394
7-1/4 Dec. 1976-K	2,282	326	844	34	-	29	54	43	78	*	875
6 Feb. 1977-F	1,665	141	541	32	2	20	47	121	67	5	689
8 Feb. 1977-A	5,163	3,099	590	32	1	34	21	11	63	3	1,310

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey: U. S. Government accounts and Federal Reserve banks	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	454 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Treasury Notes (Continued):													
6-1/2%	Mar.	1977-G.....	2,576	517	909	62	2	34	51	131	43	1	826
7-3/8	Apr.	1977-H.....	1,579	110	741	62	1	21	25	29	30	1	560
6-3/4	May	1977-I.....	2,137	128	875	54	7	27	82	101	100	*	763
6-7/8	May	1977-C.....	2,565	556	869	35	12	45	33	194	106	*	715
9	May	1977-D.....	5,329	3,026	685	15	6	12	3	3	6	1	1,572
6-1/2	June	1977-J.....	2,170	309	1,002	44	16	22	42	219	59	1	456
7-1/2	July	1977-K.....	1,516	84	691	81	12	19	40	20	95	2	474
7-3/4	Aug.	1977-B.....	4,918	1,676	1,195	52	16	61	22	64	84	14	1,732
8-1/4	Aug.	1977-L.....	2,021	157	919	46	11	13	30	36	62	1	747
8-3/8	Sept.	1977-M.....	3,226	77	1,214	42	16	27	46	31	12	2	1,759
7-1/2	Oct.	1977-N.....	3,156	227	1,440	77	38	44	75	193	52	2	1,007
6-5/8	Nov.	1977-Q.....	2,628	132	1,248	63	38	18	61	63	25	-	980
7-3/4	Nov.	1977-E.....	3,630	1,350	1,124	46	23	28	12	117	24	2	905
7-1/4	Dec.	1977-P.....	2,765	315	1,357	54	26	9	97	103	42	4	758
6-3/8	Jan.	1978-J.....	2,511	249	1,048	62	16	10	124	153	43	-	804
6-1/4	Feb.	1978-A.....	8,389	3,435	1,735	79	53	94	194	74	123	25	2,575
8	Feb.	1978-G.....	2,115	82	641	14	16	14	13	55	18	-	1,262
6-3/4	Mar.	1978-K.....	3,162	226	1,406	67	20	12	153	97	84	3	1,094
7-1/8	May	1978-D.....	3,960	889	1,521	72	39	65	79	16	49	10	1,219
7-7/8	May	1978-F.....	4,423	1,584	1,311	86	28	37	59	70	70	2	1,175
7-5/8	Aug.	1978-E.....	5,155	2,666	1,217	83	16	91	41	68	8	16	949
8-3/4	Aug.	1978-C.....	2,462	624	711	27	27	30	2	37	17	1	986
6	Nov.	1978-B.....	8,207	3,606	1,716	61	94	77	168	34	181	5	2,265
8-1/8	Dec.	1978-H.....	2,517	163	1,254	74	28	57	29	21	24	1	866
7	Feb.	1979-H.....	4,692	1,681	1,425	99	33	35	111	47	29	15	1,218
7-7/8	May	1979-D.....	2,269	463	998	38	2	52	20	18	18	9	650
7-3/4	June	1979-E.....	1,782	68	763	89	6	51	47	24	7	16	711
6-1/4	Aug.	1979-A.....	4,559	1,758	757	38	19	57	77	31	47	5	1,768
8-1/2	Sept.	1979-F.....	2,081	162	504	65	24	75	13	24	27	36	1,149
6-5/8	Nov.	1979-B.....	1,604	1,125	174	6	2	26	20	12	16	*	223
7	Nov.	1979-C.....	2,241	444	723	24	6	47	37	139	12	1	808
7-1/2	Dec.	1979-G.....	2,006	103	796	84	22	99	91	29	53	16	714
7-1/2	Mar.	1980-C.....	2,069	55	769	53	1	61	47	27	12	*	1,045
6-7/8	May	1980-A.....	7,265	5,570	607	32	9	87	34	12	51	6	855
9	Aug.	1980-B.....	4,296	2,679	461	16	3	46	1	19	7	6	1,058
7	Feb.	1981-A.....	1,842	556	663	12	17	89	35	12	9	3	446
7-3/8	Feb.	1981-C.....	2,168	811	916	112	32	104	101	31	34	17	9
7-3/8	Feb.	1981-E.....	2,625	12	575	68	*	68	70	6	8	4	1,814
7-3/8	May	1981-D.....	2,020	59	669	101	17	158	29	2	26	11	948
7-3/4	Nov.	1981-B.....	4,477	1,817	939	107	16	218	27	16	21	13	1,303
8	May	1982-A.....	2,747	1,410	282	73	7	113	9	*	10	19	824
8-1/8	Aug.	1982-B.....	2,918	1,042	250	43	34	134	1	1	39	86	1,290
7-7/8	Nov.	1982-C.....	2,902	592	440	54	35	237	2	5	20	105	1,413
8	Feb.	1983-A.....	7,958	1,986	811	102	51	166	16	11	31	45	4,739
Exchange Series.....			59	-	8	2	9	6	1	12	*	5	15
Total Treasury Notes.....			185,757	55,178	50,883	3,011	973	3,176	2,729	3,516	2,722	534	63,035
Treasury Bonds:													
4-1/4	May	1975-85.....	1,189	508	57	10	33	34	9	3	68	81	385
3-1/4	June	1978-83.....	1,427	282	65	12	277	37	24	9	82	42	597
4	Feb.	1980.....	2,560	972	113	22	166	84	64	24	135	22	958
3-1/2	Nov.	1980.....	1,891	749	104	21	355	58	41	6	112	32	412
7	Aug.	1981.....	807	408	42	2	1	11	3	*	5	1	334
6-3/8	Feb.	1982.....	2,702	1,050	499	24	19	72	10	12	28	8	980
6-3/8	Aug.	1984.....	2,353	1,406	216	12	15	27	7	22	74	1	574
3-1/4	May	1985.....	881	224	34	10	191	26	36	*	10	11	337
6-1/8	Nov.	1986.....	1,216	884	80	6	9	5	1	3	10	5	214
4-1/4	Aug.	1987-92.....	3,433	1,435	73	25	112	112	26	4	126	139	1,382
4	Feb.	1988-93.....	215	70	3	4	32	4	6	-	2	26	70
7-1/2	Aug.	1988-93.....	1,914	1,216	120	2	10	27	5	5	4	19	506
4-1/8	May	1989-94.....	1,286	550	9	2	41	30	7	-	19	24	603
3-1/2	Feb.	1990.....	3,460	1,091	98	74	515	64	27	15	128	75	1,372
8-1/4	May	1990.....	1,247	236	44	76	39	96	2	17	14	134	589
6-3/4	Feb.	1993.....	627	209	69	17	19	5	5	10	12	24	257
7	May	1993-98.....	692	321	128	2	5	3	3	6	13	21	190
8-1/2	May	1994-99.....	2,414	1,516	30	12	11	24	*	11	19	128	663
3	Feb.	1995.....	668	134	10	9	23	9	5	*	33	21	423
7-7/8	Feb.	1995-2000.....	902	291	7	15	31	42	3	-	8	40	466
8-3/8	Aug.	1995-2000.....	2,265	790	14	11	36	66	-	34	46	63	1,205
3-1/2	Nov.	1998.....	2,550	841	32	33	147	20	10	*	88	27	1,353
8-1/4	May	2000-05.....	2,221	1,245	12	5	18	52	5	*	15	151	718
Total Treasury Bonds.....			38,922	16,427	1,862	404	2,104	907	299	182	1,052	1,096	14,589
Total Marketable Public Debt Securities.....			386,444	110,924	69,329	3,903	3,908	4,590	4,414	11,933	9,245	2,049	166,148

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

Table TSO-4. - Securities Issued by Government Agencies

(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	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	454 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	
Export-Import Bank:											
Debentures:											
5.70% Dec. 1976	300	24	103	6	8	*	26	3	21	-	109
6-1/4 Aug. 1977	400	12	116	17	-	1	45	7	20	1	182
6.45 Feb. 1978	300	32	136	8	3	2	3	43	8	-	66
8.35 Aug. 1978	300	3	133	1	*	2	2	86	-	*	73
7.30 Nov. 1978	300	12	171	*	*	9	4	18	5	*	81
7 Mar. 1979	400	27	129	12	4	13	13	28	1	*	173
6.60 May 1979	200	30	71	6	*	*	*	5	23	*	64
Issues to State and Local Gov'ts. (Mtg. Backed Bonds) 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificate	250	14	75	12	6	12	4	-	17	77	33
Total	2,593	153	934	61	22	39	96	190	238	78	782
Federal Housing Administration:											
Debentures	585	101	43	31	65	7	29	-	1	50	259
Government National Mortgage Association:											
Participation Certificate	4,180	1,796	319	162	42	163	48	64	171	626	788
U.S. Postal Service:											
Bonds:											
6-7/8 Feb. 1982-97	250	37	11	15	7	1	1	-	55	22	102
Tennessee Valley Authority:											
Bonds:											
7-1/4 July 1976	100	-	15	5	*	*	1	1	-	-	77
8.10 Apr. 1979	100	-	10	2	*	-	*	-	-	-	88
4.40 Nov. 1985	50	-	*	1	7	1	*	-	2	20	18
4-5/8 July 1986	50	-	*	*	3	-	*	-	*	29	17
4-1/2 Feb. 1987	45	-	*	*	4	-	-	-	3	25	13
5.70 May 1992	70	-	1	2	1	*	-	-	3	24	38
6-3/8 Nov. 1992	60	-	*	2	*	1	-	-	-	11	46
8-1/4 Oct. 1994	100	-	1	2	1	-	-	-	-	13	84
9 Mar. 1995	100	-	2	7	*	-	-	-	*	2	88
9-1/4 June 1995	50	-	*	1	*	-	-	-	*	5	44
7.30 Oct. 1996	150	-	1	15	1	-	1	-	1	1	130
7 Jan. 1997	150	-	6	16	1	2	1	-	5	5	114
7.35 May 1997	150	-	4	16	2	-	6	-	1	6	116
7.35 July 1997	150	-	4	18	2	1	10	-	3	7	106
7.40 Oct. 1997	150	-	3	18	5	*	2	-	-	9	112
7.35 Jan. 1998	100	-	3	16	4	1	4	-	-	2	70
7.35 Apr. 1998	150	-	16	7	*	*	1	-	-	9	117
7-3/4 July 1998	150	-	23	1	2	-	1	-	-	15	108
7.70 Oct. 1998	100	-	34	1	1	-	1	-	-	6	58
8.05 Jan. 1999	100	-	4	1	*	-	1	-	*	1	92
Total	2,075	-	125	132	36	6	29	1	19	190	1,537
Total Government Agency Securities covered by Survey	9,683	2,088	1,432	401	172	216	202	254	483	966	3,469

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

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

(Par value - 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	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies		486 savings and loan associations	454 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Banks for Cooperatives:											
Debentures:											
6.75% May 1976.....	600	8	218	7	5	*	12	6	75	3	265
6 June 1976.....	499	24	152	13	4	1	12	4	18	-	271
6.25 July 1976.....	624	21	123	15	-	1	26	41	84	*	312
5.35 Aug. 1976.....	434	5	92	19	-	1	23	6	21	-	268
5.45 Sept. 1976.....	434	9	105	15	-	*	19	5	57	-	224
5.80 Oct. 1976.....	511	6	111	11	1	1	16	-	52	-	312
7.70 Apr. 1977.....	200	-	90	*	-	-	2	15	10	-	83
8.55 Oct. 1978.....	215	-	56	1	2	2	6	-	2	-	146
8 Oct. 1979.....	201	-	72	14	-	2	9	-	8	-	95
7.75 Jan. 1986.....	200	5	24	13	1	4	2	-	3	12	136
Total.....	3,917	77	1,041	110	13	13	128	76	330	15	2,113
Farm Credit Banks:											
Discount notes.....	529	-	63	*	11	11	-	85	65	3	289
Farmers Home Administration:											
Insured notes:											
6-5/8 Aug. 1976.....	150	-	85	6	2	*	6	-	2	4	45
6.35 Mar. 1977.....	400	13	130	25	1	4	22	1	4	-	200
6.45 June 1977.....	300	12	126	22	-	2	13	-	14	-	110
6-7/8 Aug. 1977.....	400	21	171	36	8	2	6	33	3	-	120
6.55 Dec. 1977.....	403	9	148	39	8	2	6	-	8	-	182
7.20 Mar. 1978.....	300	9	99	21	5	*	3	-	2	1	160
7-1/4 May 1978.....	301	34	112	3	3	1	2	-	12	-	134
7.35 July 1978.....	301	-	106	12	1	1	1	12	9	2	157
7.30 Dec. 1978-CBO.....	300	-	159	3	3	*	6	10	2	-	117
8.90 Jan. 1980.....	150	-	27	3	-	6	1	-	23	26	63
7 Nov. 1980.....	300	9	62	20	1	6	38	-	30	11	122
6.40 Mar. 1981.....	200	11	64	11	4	6	24	2	3	9	67
7-7/8 June 1981.....	250	12	56	33	9	5	20	-	6	6	103
7.10 Jan. 1982.....	350	16	86	37	10	4	9	-	27	3	158
8-5/8 July 1985.....	300	46	15	19	2	4	10	-	61	26	117
7-1/2 Aug. 1986.....	150	-	8	18	1	2	2	-	4	50	65
7-1/8 Dec. 1987.....	201	3	27	31	1	-	6	-	6	60	68
7-1/2 Mar. 1988.....	201	3	1	24	2	1	17	-	3	49	101
7-1/2 May 1988.....	200	10	17	6	2	-	48	-	4	59	54
7-3/4 Dec. 1988-CBO.....	200	49	51	1	1	*	3	-	1	3	92
9 Apr. 1989-CBO.....	200	34	21	6	4	4	2	-	18	23	88
Total.....	5,558	292	1,571	377	67	51	246	58	241	332	2,322
Federal Home Loan Banks:											
Discount notes.....	315	-	21	7	10	8	2	30	70	-	167
Bonds:											
7.20 May 1976.....	600	36	176	10	-	*	29	45	56	-	248
7.45 May 1976.....	300	9	85	8	-	-	15	18	7	-	158
7.80 Aug. 1976.....	500	24	152	18	1	*	18	17	16	1	252
9.55 Aug. 1976.....	700	50	121	11	*	*	35	39	44	1	400
8.60 Nov. 1976.....	600	41	138	11	-	1	19	58	22	*	309
9.55 Nov. 1976.....	500	80	84	7	-	*	29	-	53	2	245
7.20 Feb. 1977.....	500	23	205	11	-	4	23	57	21	2	155
8.05 Feb. 1977.....	500	26	145	19	1	1	23	18	18	-	250
6.95 May 1977.....	200	4	39	11	1	2	12	18	1	-	113
8.70 May 1977.....	500	35	107	20	*	1	16	19	31	-	270
7.15 Aug. 1977.....	296	21	79	12	-	*	15	7	5	-	158
8.80 Aug. 1977.....	600	113	135	36	*	6	25	10	20	3	252
6.75 Nov. 1977.....	300	4	83	5	2	1	16	31	6	1	151
7.45 Nov. 1977.....	300	13	112	7	-	*	11	18	15	1	123
9.15 Nov. 1977.....	700	51	174	21	*	11	33	10	39	1	361
7.25 Feb. 1978.....	800	44	252	22	*	1	58	9	22	-	393
9-3/8 Feb. 1978.....	400	45	148	12	-	6	15	5	17	-	151
7.60 May 1978.....	500	30	144	23	1	3	18	31	10	2	239
9.10 Nov. 1978.....	493	74	115	10	*	6	18	25	14	*	231
8.65 Feb. 1979.....	580	83	128	10	1	8	35	22	9	3	280
9.45 Feb. 1979.....	591	141	160	8	-	21	25	3	9	*	224
8.65 May 1979.....	491	72	110	25	1	17	26	20	7	*	212
8.75 May 1979.....	393	53	72	5	-	6	14	1	16	7	220
9.50 Aug. 1979.....	489	71	85	12	-	9	17	-	33	3	258
7.50 Nov. 1979.....	470	-	122	28	1	2	51	1	2	8	256
8.15 Nov. 1979.....	487	37	79	14	1	2	48	-	4	4	297
7.05 Feb. 1980.....	300	52	101	7	*	3	18	-	4	1	115
7.75 Feb. 1980.....	350	42	49	11	1	3	20	1	12	1	210
7.80 Oct. 1980.....	200	15	40	12	-	2	7	-	2	1	121
7.75 Nov. 1980.....	600	18	119	19	1	11	43	-	5	-	384
7.60 Feb. 1981.....	500	36	75	23	-	1	44	-	4	1	315
6.60 Nov. 1981.....	200	8	51	14	*	*	4	2	2	-	118
8.65 Nov. 1981.....	400	78	64	29	1	22	3	1	4	11	187
8-5/8 Feb. 1982.....	500	77	63	14	3	4	8	-	5	49	278
7.30 May 1983.....	161	14	38	9	*	1	3	-	*	3	91
7-3/8 Nov. 1983.....	300	29	67	7	4	5	5	8	9	8	158
7-3/8 Nov. 1983-93.....	400	103	85	4	10	4	25	1	5	8	155
8.75 May 1984.....	300	69	31	4	*	*	1	10	8	*	177
8.10 Nov. 1985.....	400	10	13	17	2	6	17	-	13	25	297

Footnotes at end of Table.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	454 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Federal Home Loan Banks--Continued											
FHLMC Mtg. Backed Bonds: 9/											
7.05 Aug. 1976.....	400	27	157	6	-	1	8	-	2	-	199
6.15 Feb. 1977.....	350	24	78	8	2	2	47	11	4	-	176
8.60 Nov. 1976-95.....	140	-	5	7	3	-	11	1	-	4	108
7.75 Aug. 1977-96.....	150	-	6	12	12	6	1	-	*	18	96
7.15 May 1982-97.....	150	-	3	9	1	2	3	-	3	16	115
FHLMC Mtg. Backed Certificates:											
8.20 Mar. 2005.....	300	-	5	5	3	11	9	3	10	10	245
8.75 Sept. 2005.....	200	-	3	17	4	12	4	-	-	12	148
8.55 Mar. 2006.....	200	-	3	32	4	-	4	5	1	4	147
Issues to State and Local Gov'ts....	7/9/ 360	-	-	-	-	-	-	-	360	-	-
Total.....	19,964	1,782	4,325	650	72	210	928	552	1,018	214	10,213
Federal Intermediate Credit Banks:											
Debentures: 8/											
7 May 1976.....	903	35	334	14	-	1	30	6	122	-	360
7.60 June 1976.....	783	39	159	7	-	4	13	6	55	-	501
7.70 July 1976.....	483	6	89	5	-	1	12	5	14	-	351
6.90 Aug. 1976.....	652	37	128	11	-	2	9	16	44	-	405
6.20 Sept. 1976.....	742	44	138	19	-	3	18	11	31	-	478
6.55 Oct. 1976.....	904	46	241	34	-	2	60	13	35	-	473
5.65 Nov. 1976.....	967	13	219	34	-	2	52	6	38	-	603
5.80 Dec. 1976.....	1,041	40	227	29	*	1	66	23	53	-	601
6.10 Jan. 1977.....	758	20	142	21	-	1	25	1	77	-	470
7.10 Jan. 1977.....	236	-	81	4	-	1	15	28	2	-	106
8.70 Apr. 1977.....	321	16	86	9	-	1	9	18	10	1	173
7.10 Jan. 1978.....	406	59	126	12	1	14	21	30	3	-	140
7.40 Jan. 1979.....	410	30	137	20	-	4	28	*	9	-	184
7.40 Jan. 1980.....	531	16	177	43	-	1	40	5	5	1	243
7.90 Jan. 1981.....	433	5	95	17	-	*	27	2	18	1	268
7.95 Apr. 1986.....	361	15	15	31	2	16	2	2	14	24	239
Total.....	9,931	420	2,395	309	2	54	427	172	531	27	5,595
Federal Land Banks:											
Bonds:											
4-1/8 Feb. 1973-78.....	148	-	30	6	5	2	3	20	2	1	78
5-3/8 July 1976.....	150	-	14	3	*	2	1	1	6	4	120
7.05 July 1976.....	360	29	90	11	-	1	19	11	7	-	191
7.15 Oct. 1976.....	450	41	123	17	-	1	16	19	9	2	223
7.20 Oct. 1976.....	650	1	172	16	1	3	46	7	25	-	381
7.45 Jan. 1977.....	750	8	199	28	1	2	34	4	30	-	445
8-1/4 Apr. 1977.....	565	46	137	11	*	1	15	5	8	3	340
6.25 July 1977.....	537	6	131	19	1	1	33	2	26	-	319
7-1/2 July 1977.....	550	41	129	18	*	10	12	11	53	4	273
6.35 Oct. 1977.....	300	29	98	5	*	2	10	-	1	-	155
6.60 Oct. 1977.....	400	29	116	17	-	1	21	1	10	-	205
8.70 Jan. 1978.....	546	36	114	18	1	4	10	-	4	-	360
5-1/8 Apr. 1978.....	150	-	17	4	2	6	2	7	13	3	97
7.60 Apr. 1978.....	714	5	248	31	-	2	21	25	6	-	376
6.40 July 1978.....	269	2	84	8	1	10	5	20	2	*	138
9.15 July 1978.....	350	9	70	4	*	10	1	10	5	4	238
7.35 Oct. 1978.....	550	20	193	7	-	*	26	69	19	2	215
5 Jan. 1979.....	508	19	46	15	7	12	11	22	10	1	366
7.10 Jan. 1979.....	300	7	84	10	-	*	37	5	8	-	149
6.85 Apr. 1979.....	235	11	44	18	*	2	1	15	8	2	134
8.55 Apr. 1979.....	651	15	151	5	1	3	14	1	7	*	454
7.15 July 1979.....	389	36	118	15	1	3	11	1	3	*	200
6.80 Oct. 1979.....	400	49	139	36	3	4	3	12	9	1	143
6.70 Jan. 1980.....	300	9	88	14	-	2	5	3	15	4	161
7.35 Apr. 1980.....	600	26	120	26	1	10	47	5	9	-	356
7-1/2 July 1980.....	250	3	71	2	1	6	2	10	7	1	149
8.70 Oct. 1980.....	400	86	63	16	-	9	10	*	6	-	210
6.70 Apr. 1981.....	224	5	40	13	-	*	6	3	7	*	151
9.10 July 1981.....	265	33	24	10	1	11	2	*	4	-	180
7.45 Oct. 1981.....	600	7	126	21	*	9	18	1	14	6	399
7.80 Jan. 1982.....	400	83	52	19	1	9	1	5	11	30	189
6.90 Apr. 1982.....	200	7	30	23	*	*	3	-	1	1	135
8.15 Apr. 1982.....	300	-	47	11	1	2	2	-	2	3	233
7.30 Oct. 1982.....	239	47	24	6	1	*	1	-	3	1	156
8.20 Jan. 1983.....	464	3	52	20	5	7	5	-	2	49	322
7.30 Oct. 1983.....	300	33	47	6	1	1	*	25	8	8	170
8.10 July 1985.....	391	11	32	11	2	27	1	-	8	55	243
8.80 Oct. 1985.....	435	46	14	7	6	25	3	2	2	65	265
7.85 Jan. 1988.....	420	24	31	10	2	15	17	2	17	31	271
7.95 Apr. 1991.....	350	5	25	9	*	4	2	4	8	26	268
Total.....	16,060	864	3,431	545	46	215	475	326	393	305	9,461

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1976

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,522 commercial banks 2/	2,277 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	454 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Federal National Mortgage Association:											
Discount notes	1,654	-	149	2	47	38	18	20	425	10	946
Debentures:											
5.85 June 1976	450	42	114	12	2	5	55	8	12	-	199
6.70 June 1976	250	-	41	10	1	6	23	-	4	*	164
10 June 1976	700	68	125	15	1	2	29	24	105	*	332
5.85 Sept. 1976	500	47	138	25	*	2	50	5	12	-	220
6-1/8 Sept. 1976	300	30	73	15	-	*	27	-	2	*	152
7.50 Sept. 1976	200	4	54	8	-	*	7	-	2	-	125
6.25 Dec. 1976	500	32	152	18	1	*	45	7	12	*	235
7.45 Dec. 1976	300	36	54	15	2	*	9	-	4	-	180
8.45 Dec. 1976	600	75	127	12	-	*	30	31	7	2	317
4-1/2 Feb. 1977	198	-	16	5	7	3	13	27	6	4	117
6.30 Mar. 1977	500	46	103	19	*	5	49	-	27	-	251
8.30 Mar. 1977	450	44	98	10	*	2	29	*	25	-	242
7.05 Mar. 1977	400	32	120	6	-	2	25	14	37	-	165
6.50 June 1977	150	-	54	7	-	*	9	-	1	-	79
6-3/8 June 1977	250	13	64	9	-	1	19	-	1	-	142
7.20 June 1977	500	57	146	3	*	*	34	24	13	-	223
6-7/8 Sept. 1977	300	39	68	8	*	13	19	-	2	*	150
7-3/8 Sept. 1977	450	23	97	24	*	2	29	-	10	-	265
7.85 Sept. 1977	400	68	111	12	-	*	20	16	24	-	148
7-1/4 Dec. 1977	500	39	174	18	-	3	29	24	11	2	200
7.55 Dec. 1977	500	62	157	19	*	8	27	51	16	-	161
6.70 Mar. 1978	350	33	72	10	1	1	39	1	5	-	189
8.45 Mar. 1978	650	135	203	16	-	2	31	23	7	3	231
7.15 June 1978	600	81	158	21	2	5	46	7	31	1	248
7.45 June 1978	400	16	115	25	-	-	18	1	7	-	218
7.15 Sept. 1978	550	57	142	15	2	6	76	10	26	-	216
6.75 Dec. 1978	300	45	102	18	*	7	8	2	5	1	113
8.95 Dec. 1978	450	17	66	10	-	1	9	5	2	*	339
7.25 Mar. 1979	500	44	191	15	4	3	26	26	5	-	186
7.85 June 1979	300	60	83	10	-	1	7	15	3	1	121
9.80 June 1979	600	134	148	18	4	6	17	3	28	-	243
6.40 Sept. 1979	300	17	99	26	2	1	11	13	4	-	127
7.80 Sept. 1979	700	58	233	28	1	3	45	18	8	-	307
8.50 Oct. 1979	400	16	74	12	2	2	13	-	10	*	271
6.55 Dec. 1979	350	36	105	35	1	1	19	-	1	4	148
7.75 Dec. 1979	650	25	207	40	1	2	48	-	11	*	316
6-7/8 Mar. 1980	250	16	58	30	2	5	6	-	1	1	132
7.25 Mar. 1980	750	74	160	41	4	4	118	4	10	*	334
7-3/8 Apr. 1980	400	-	70	13	-	3	34	14	5	-	261
8.50 June 1980	600	72	68	12	1	1	9	9	6	*	421
7.50 Sept. 1980	400	62	133	6	1	1	13	15	5	*	164
8.75 Sept. 1980	650	92	59	12	2	10	20	3	25	4	423
6.60 Dec. 1980	300	42	102	22	1	1	4	1	9	2	116
8 Dec. 1980	650	28	121	28	*	3	80	1	8	-	382
7.05 Mar. 1981	350	12	56	8	*	3	12	-	3	2	254
7-1/4 June 1981	250	23	41	13	*	1	5	3	1	9	155
7-1/4 Sept. 1981	250	31	42	19	*	2	1	5	2	2	146
9.70 Sept. 1981	300	75	41	6	-	11	6	20	1	-	140
7.30 Dec. 1981	250	32	80	8	1	3	5	-	2	*	120
8-7/8 Mar. 1982	300	47	12	4	*	1	2	2	7	3	222
6.65 June 1982	250	15	38	30	-	2	6	2	1	3	153
6.80 Sept. 1982	200	29	54	11	3	2	2	1	13	-	86
8.60 Oct. 1982	300	35	28	8	1	6	6	-	16	*	201
7.35 Dec. 1982	300	64	46	35	1	11	7	2	9	*	124
7.75 Mar. 1983	600	63	113	57	1	6	10	1	25	-	323
6.75 June 1983	200	21	32	11	6	3	6	3	1	*	118
7.30 June 1983	300	61	83	4	-	3	2	10	5	1	132
6.75 Sept. 1983	250	50	43	28	3	3	3	2	1	1	116
8 Dec. 1983	300	19	33	26	1	14	4	-	2	2	198
8.40 Dec. 1983	300	12	37	18	1	3	-	*	10	42	177
6-1/4 June 1984	200	17	42	16	1	*	9	4	3	2	108
8.20 July 1984	300	4	32	16	*	8	10	1	4	12	212
7.95 Sept. 1984	300	64	15	10	4	34	3	*	1	6	164
6.90 Dec. 1984	250	40	18	16	*	5	11	-	2	1	158
7.65 Mar. 1985	500	66	29	20	7	19	7	12	9	55	276
7.90 Oct. 1985	300	2	23	35	2	19	4	-	6	8	202
7 Mar. 1992	200	42	5	30	2	3	5	-	1	4	109
7.05 June 1992	200	31	18	9	1	1	6	-	7	8	120
7.10 Dec. 1982-97	200	24	12	15	11	1	10	-	3	27	98
Capital Debentures:											
7-5/8 Apr. 1980	300	13	57	35	1	*	36	1	-	-	157
8.15 Feb. 1986	300	1	34	19	3	1	11	-	2	2	226
4-3/8 Oct. 1996	248	-	6	2	7	9	9	13	-	2	199
7.40 Oct. 1982-97	250	44	27	59	5	1	9	-	3	2	100
Mtg. Backed Bonds:											
8-5/8 Oct. 1980-90	200	55	6	17	1	4	5	*	69	33	10
Issues to State and local gov'ts 1/	547	-	-	-	-	-	-	-	547	-	-
Total	30,147	2,907	6,107	1,317	151	344	1,501	503	1,732	262	15,325
District of Columbia:											
Bonds:											
4.20 Dec. 1970-79	20	-	*	3	3	1	4	-	-	2	7

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ 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 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, MAY 28, 1976

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
$2,901	$3,401	3/4/76	12/4/75	6/3/76	5.26%	+.52%	$2,404	6/3/75	6/1/76	5.40%	+.67%
2,698	3,302	3/11/76	12/11/75	6/10/76	5.32	+.58	2,591	7/1/75	6/29/76	5.19	+.46
2,497	3,099	3/18/76	12/18/75	6/17/76	5.26	+.51	2,293	7/29/75	7/27/76	5.44	+.53
2,403	3,107	3/25/76	12/26/75	6/24/76	5.23	+.48	2,893	8/26/75	8/24/76	5.51	+.46
2,602	3,301	4/1/76	1/2/76	7/1/76	5.29	+.51	2,860	9/23/75	9/21/76	5.67	+.51
2,698	3,501	4/8/76	1/8/76	7/8/76	5.33	+.51	3,062	10/21/75	10/19/76	5.78	+.53
2,706	3,403	4/15/76	1/15/76	7/15/76	5.38	+.54	3,245	11/18/75	11/15/76	5.92	+.57
2,506	3,393	4/22/76	1/22/76	7/22/76	5.41	+.51	3,253	12/16/75	12/14/76	5.98	+.58
2,608	3,502	4/29/76	1/29/76	7/29/76	5.45	+.54	3,069	1/13/76	1/11/77	6.12	+.61
2,603	3,804	5/6/76	2/5/76	8/5/76	5.48	+.51	2,930	2/10/76	2/8/77	6.18	+.58
2,604	3,901	5/13/76	2/13/76	8/12/76	5.48	+.50	3,105	3/9/76	3/8/77	6.22	+.58
2,502	3,604	5/20/76	2/19/76	8/19/76	5.48	+.46	3,203	4/6/76	4/5/77	6.26	+.61
2,498	3,731	5/22/76	2/26/76	8/26/76	5.49	+.43	3,335	5/4/76	5/3/77	6.26	+.56
	3,588		3/4/76	9/2/76	5.58	+.50	2,900	6/1/76	5/31/77	6.31	-
	3,409		3/11/76	9/9/76	5.60	+.51					
	3,103		3/18/76	9/16/76	5.63	+.51					
	3,103		3/25/76	9/23/76	5.67	+.51					
	3,401		4/1/76	9/30/76	5.71	+.53					
	3,502		4/8/76	10/7/76	5.75	+.55					
	3,401		4/15/76	10/14/76	5.76	+.52					
	3,404		4/22/76	10/21/76	5.80	+.53					
	3,502		4/29/76	10/28/76	5.85	+.56					
	3,601		5/6/76	11/4/76	5.87	-					
	3,602		5/13/76	11/12/76	5.90	-					
	3,503		5/20/76	11/18/76	5.93	-					
	3,603		5/27/76	11/26/76	5.91	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$2,703	8-3/4%	-	6/30/76-I	100.06	-.11	6.08%	+.90%	5/15/74	103.18	2/5/75	99.02	8/26/74
4,194	7-1/2	-	8/15/76-C	100.08	-.11	6.12	+.83	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	100.02	-.08	6.07	+.77	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	99.30	-.07	6.04	+.72	3/3/75	100.18	4/5/76	98.03	8/21/75
2,023	8-1/4	-	9/30/76-J	100.21	-.14	6.12	+.66	9/30/74	103.08	1/13/76	99.24	10/2/75
1,579	6-1/2	-	10/31/76-O	100.02	-.11	6.31	+.66	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4	-	11/15/76-D	99.31	-.11	6.30	+.66	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	100.13	-.13	6.28	+.61	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	100.16	-.14	6.36	+.58	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	-	2/15/77-A	101.00	-.19	6.53	+.64	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	99.20	-.14	6.53	+.60	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	99.29	-.16	6.62	+.58	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	100.19	-.20	6.69	+.61	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.02	-.20	6.81	+.63	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	101.31	-.26	6.83	+.66	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	99.30	-.20	6.82	+.62	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	99.20	-.22	6.87	+.65	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	100.21	-.25	6.90	+.62	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	100.03	-.31	7.19	+.63	12/31/75	101.24	4/13/76	99.31	12/24/75
2,628	6-5/8	-	11/30/77-Q	99.09	-.27	7.14	+.61	3/3/76	100.24	3/29/76	99.18	3/4/76
4,918	7-3/4	-	8/15/77-B	100.27	-.28	7.01	+.67	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	-	8/31/77/L	101.14	-.30	7.03	+.67	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	101.19	-.31	7.10	+.66	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	100.19	-.27	7.05	+.58	10/31/75	102.00	4/14/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	100.28	-.29	7.11	+.60	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	-	1/31/78-J	98.22	-.31	7.23	+.64	2/2/76	100.08	4/13/76	98.20	5/27/76
3,162	6-3/4	-	3/31/78-K	99.03	-1.04	7.29	+.66	3/31/76	100.27	4/21/76	99.00	5/27/76
2,500	6-1/2	-	4/30/78-L	98.19	-	7.30	-	5/17/76	99.24	5/5/76	98.17	5/27/76
2,552	7-1/8	-	5/31/78-M	99.22	-	7.30	-	6/1/76	99.25	5/25/76	99.18	5/27/76
8,389	6-1/4	-	2/15/78-A	98.14	-.31	7.24	+.63	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	101.05	-1.05	7.28	+.65	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4	-	8/15/78-C	102.23	-1.21	7.39	+.74	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	99.21	-1.05	7.32	+.63	2/18/75	101.16	4/21/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	100.29	-1.08	7.37	+.65	8/15/75	102.28	4/13/76	98.16	9/16/75
5,155	7-5/8	-	8/15/78-E	100.14	-1.11	7.41	+.64	5/15/75	102.17	6/16/75	97.26	9/16/75
8,207	6	-	11/15/78-B	97.00	-1.12	7.36	+.65	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8	-	12/31/78-H	101.14	-1.18	7.50	+.63	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7	-	2/15/79-H	98.27	-1.13	7.48	+.58	2/17/76	101.04	4/21/76	99.07	3/4/76
2,269	7-7/8	-	5/15/79-D	100.28	-1.15	7.54	+.54	11/6/74	104.01	2/21/75	98.04	9/15/75

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 28, 1976

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$1,782	7-3/4% - 6/30/79-E	100.17	-1.17	7.55%	+.54%	7/9/75	102.28	4/21/76	97.16	9/15/75
4,559	6-1/4 - 8/15/79-A	96.20	-1.14	7.45	+.53	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2 - 9/30/79-F	102.16	-1.23	7.64	+.55	9/4/75	105.04	4/21/76	90.23	9/16/75
1,604	6-5/8 - 11/15/79-B	97.20	-1.14	7.42	+.49	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	98.18	-1.14	7.48	+.48	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	99.19	-1.22	7.63	+.54	1/6/76	102.04	4/14/76	99.14	5/27/76
7,265	6-7/8 - 5/15/80-A	97.12	-1.26	7.66	+.55	5/15/73	101.09	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	104.16	-2.00	7.73	+.52	8/15/74	108.18	2/19/75	100.21	8/23/74
2,069	7-1/2 - 3/31/80-C	99.16	-1.23	7.65	+.52	3/17/76	102.04	4/14/76	99.11	5/27/76
1,842	7 - 2/15/81-A	97.06	-1.26	7.72	+.47	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	98.16	-1.20	7.76	+.42	2/18/75	101.13	2/19/75	95.06	9/1/75
2,625	7-3/8 - 2/15/81-E	98.18	-1.20	7.75	+.42	4/5/76	101.05	4/21/76	98.11	5/27/76
2,020	7-3/8 - 5/15/81-D	98.18	-1.18	7.73	+.39	1/26/76	101.03	4/15/76	98.11	5/27/76
4,477	7-3/4 - 11/15/81-B	99.28	-1.20	7.78	+.36	11/15/74	106.16	5/4/76	96.12	9/16/75
2,747	8 - 5/15/82-A	100.28	-1.21	7.81	+.34	5/15/75	103.21	4/21/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	101.09	-1.27	7.86	+.37	8/15/75	104.09	4/21/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	100.03	-1.26	7.86	+.36	11/17/75	103.04	4/21/76	98.12	12/10/75
7,958	8 - 2/15/83-A	100.24	-1.25	7.85	+.34	2/17/76	103.24	4/21/76	100.17	2/4/76
5,200	7-7/8 - 5/15/86-A	99.11	-	7.97	-	5/17/76	99.11	5/28/76	99.07	5/27/76
11	1-1/2 - 10/1/76-EO	97.14	-.02	9.47	+1.69	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77 EA	94.24	-.20	8.15	+1.33	4/1/72	94.24	5/28/76	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	92.10	-.26	7.68	+.99	10/1/72	93.04	4/30/76	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	89.24	-1.00	7.60	+.86	4/1/73	90.24	4/30/76	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	87.08	-1.08	7.56	+.81	10/1/73	88.16	4/30/76	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	84.24	-1.12	7.58	+.74	4/1/74	86.04	4/30/76	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	82.04	-1.20	7.68	+.75	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	79.24	-1.20	7.70	+.67	4/1/75	81.12	4/30/76	74.10	4/30/75
2	1-1/2 - 10/1/80-EO	77.08	-1.24	7.79	+.66	10/1/75	79.00	4/30/76	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	74.16	-	7.96	-	4/1/76	74.16	5/28/76	74.16	5/28/76

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount out-standing (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$1,189	4-1/4% - 5/15/75-85	80.26	-1.22	7.19%	+.31%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,427	3-1/4 - 6/15/78-83	79.26	-1.14	6.92	+.33	5/1/53	111.28	8/4/54	62.02	5/26/70
2,560	4 - 2/15/80	89.10	-.28	7.35	+.35	1/23/59	103.18	5/12/61	71.04	12/29/69
1,891	3-1/2 - 11/15/80	86.16	-.20	7.09	+.24	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.04	-.26	7.44	+.20	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.14	-.28	7.59	+.21	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	92.26	-1.06	7.57	+.21	8/15/72	99.24	11/15/72	87.12	8/27/74
881	3-1/4 - 5/15/85	79.24	-2.16	6.24	+.43	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	89.28	-.16	7.54	+.08	11/15/71	100.20	11/5/71	85.04	9/29/74
3,460	3-1/2 - 2/15/90 3/	79.22	-1.22	5.65	+.21	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	101.20	-1.30	8.05	+.23	4/7/75	105.16	4/14/76	97.00	9/12/75
3,433	4-1/4 - 8/15/87-92 3/	80.18	-1.26	6.16	+.21	8/15/62	104.10	12/26/62	63.00	5/26/70
215	4 - 2/15/88-93 3/	80.00	-1.30	5.90	+.21	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	89.14	-1.24	7.90	+.21	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	94.24	-2.06	8.07	+.24	8/15/73	104.14	9/28/73	89.16	8/26/74
1,286	4-1/8 - 5/15/89-94 3/	80.00	-1.12	5.95	+.15	4/18/63	100.26	8/28/63	61.26	8/26/74
668	3 - 2/15/95 3/	79.28	-1.12	4.62	+.13	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	89.16	-2.18	8.02	+.27	5/15/73	99.22	9/28/73	84.04	8/26/74
2,550	3-1/2 - 11/15/98 3/	79.26	-1.14	5.01	+.13	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	102.16	-2.00	8.23	+.21	5/15/74	106.22	4/14/76	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	97.00	-1.22	8.16	+.16	2/18/75	101.08	4/14/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	101.18	-1.30	8.21	+.19	8/15/75	105.26	4/14/76	96.04	9/16/75
2,221	8-1/4 - 5/15/00-05 3/	100.18	-2.00	8.20	+.18	5/15/75	104.30	4/14/76	95.00	9/15/75

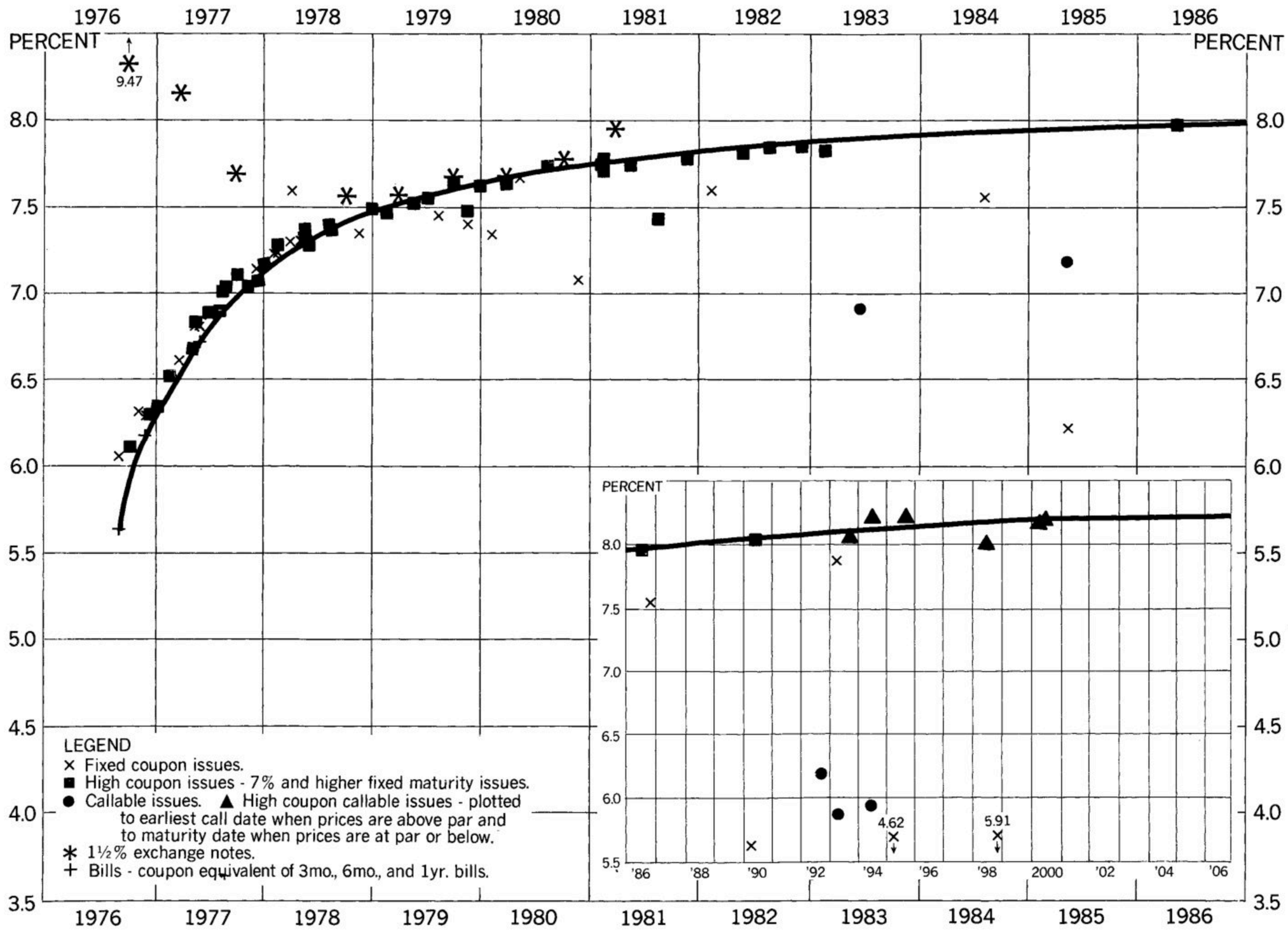
1/ Beginning April 1953, prices are closing bid quotations in the over the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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 MAY 28, 1976

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

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/
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		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	6.33
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			
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22			
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40			
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98			
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14			
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1975				1976				1976			
Dec. 5...	7.23	9.98	6.40	Feb. 6...	6.93	8.77	6.17	Apr. 2....	6.78	8.69	6.30
12...	7.26	9.71	6.98	13...	6.96	8.75	n.a.	9....	6.72	8.69	5.90
19...	7.17	9.35	6.72	20...	6.94	8.67	6.20	16....	6.65	8.65	5.99
26...	7.08	9.31	6.40	27...	6.88	8.64	6.05	23....	6.70	8.66	5.88
1976								30....	6.80	8.73	6.20
Jan. 2...	7.05	9.36	n.a.	Mar. 5...	6.96	8.73	6.32	May 7....	6.90	8.91	6.30
9...	6.96	9.23	6.85	12...	6.91	8.72	6.67	14....	7.04	9.02	6.22
16...	6.90	8.83	6.29	19...	6.89	8.77	n.a.	21....	7.04	8.99	6.42
23...	6.93	8.74	6.13	26...	6.80	8.73	6.13	28....	7.05	9.07	6.60
30...	6.93	8.74	6.13								

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.

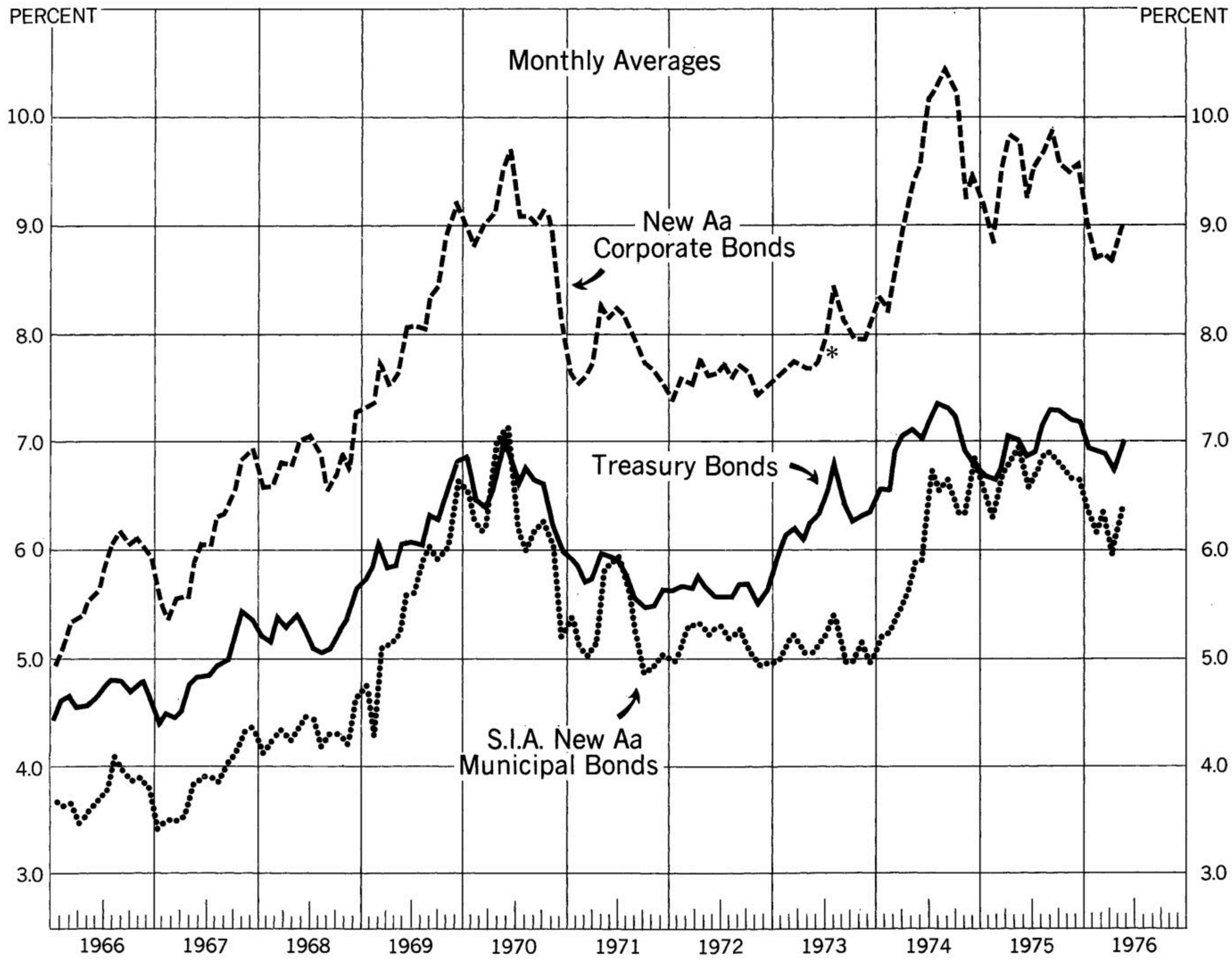
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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 2 following table AY-1.

NATIONAL BANK REPORTS

Table NBR-1. - Operating Income and Expense, and Dividends of National Banks
Calendar Year 1975

(Dollar amounts in millions)

Number of banks 1/	4,744
Capital funds:	
Capital stock, par value: 2/	
Preferred	13
Common	8,252
Total capital stock	8,265
Total capital funds 2/	36,352
OPERATING INCOME:	
Interest and fees on loans	25,476
Income on Federal funds sold and securities purchased under agreements to resell	1,384
Interest and dividends on investments:	
U S Treasury securities	2,407
Securities of other U.S. Government agencies and corporations	1,195
Obligations of States and political subdivisions	2,724
Other securities	280
Trust department income	926
Service charges on deposit accounts	883
Other service charges, collection and exchange charges, commissions, and fees	1,087
Other operating income	2,545
Total operating income	38,907
OPERATING EXPENSE:	
Salaries and wages of officers and employees	6,079
Pensions and other employee benefits	1,150
Interest on deposits	15,250
Expense of Federal funds purchased and securities sold under agreements to repurchase	2,263
Interest on borrowed money	249
Interest on capital notes and debentures	150
Occupancy expenses of bank premises, net	1,282
Furniture and equipment, depreciation, rental costs, servicing, etc	902
Provision for loan losses (or actual net loan losses)	2,224
Other operating expenses	4,068
Total operating expense	33,617
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	5,298
APPLICABLE INCOME TAXES	1,069
INCOME BEFORE SECURITIES GAINS OR LOSSES	4,221
NET SECURITIES LOSSES (after tax effect)	16
NET INCOME BEFORE EXTRAORDINARY ITEMS	4,237
EXTRAORDINARY CREDIT	22
LESS MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	*
NET INCOME	4,259
Dividends on Capital:	
On preferred stock	1
On common stock	1,821
Ratios:	
Net income, before dividends, to capital funds	1,172
Cash dividends to capital funds	501

Source: Office of the Comptroller of the Currency

1/ Includes all banks operating as National Banks at year end.

2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on 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	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
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/	11,652	11,652	2,374 11/	5	1,852 11/
1975	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-May	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 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/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. 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 equal to the United States quota. See Table IFS-5.

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

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at 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
1974-Dec.	2,338	1,817	15,812
1975-Apr.	2,323	2,108	16,053
May	2,358	2,149	16,131
June	2,358	2,131	16,134
July	2,358	2,167	16,145
Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217

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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: Official institutions 2/: 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/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
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/	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,169r	-	76,823r	53,079r	5,059	16,339	2,346	30,112r	8,912r	8,414r	498	3,322
1975	126,159r	-	80,262r	49,170	6,598r	19,976	4,518r	29,489r	10,765	10,036	729	5,643
1975-Apr	121,266r	-	79,476r	53,645r	5,941	16,507	3,383r	28,843r	8,800r	8,145r	655	4,147r
May	122,529r	-	80,199r	52,522r	6,064	18,067	3,546r	28,972r	9,060r	8,437r	623	4,298r
June	122,409r	-	81,109r	52,148r	6,139r	19,169	3,653r	27,988r	9,310	8,656	654	4,002r
July	123,313r	-	80,346r	50,552r	6,180r	19,616	3,998r	29,035	9,335r	8,625r	710	4,597r
Aug	124,806r	-	79,812r	50,051r	6,296r	19,466	3,999r	30,436r	9,668	8,997	671	4,890r
Sept	123,688r	-	78,459r	48,292r	6,472r	19,666	4,029r	30,356r	9,901	9,200	701	4,972r
Oct	123,747r	-	80,305r	49,754r	6,644r	19,666	4,241r	28,495r	10,020	9,282	738	4,927r
Nov	126,880r	-	79,843r	49,313r	6,474r	19,726	4,330r	32,271r	10,221r	9,514r	707	4,545r
Dec	126,144r	-	80,262r	49,170	6,598r	19,976	4,518r	29,489r	10,765	10,036	729	5,628r
1976-Jan	128,108r	-	80,835r	49,147	6,839r	20,051	4,798r	30,993	10,750r	9,774	976r	5,530r
Feb	131,039	-	81,459	49,659	6,940	20,051	4,809	33,197	10,824	10,078	746	5,559
Mar.p	128,774	-	81,520	49,276	7,338	20,051	4,855	30,526	10,999	10,115	884	5,729
Apr.p	134,751	-	82,167	49,369	7,632	20,151	5,015	35,241	11,669	10,782	887	5,674

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 liabilites reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

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

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

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

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

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

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

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value 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.

p Preliminary. r Revised.

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	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	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/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823r	44,328	3,662	4,419	18,626r	3,161	2,627
1975	80,262r	45,312	3,132	4,448r	22,491r	2,983	1,896r
1975-Apr	79,476r	45,207r	3,251	4,506	20,308r	3,493	2,711
May	80,199r	45,487r	3,101	4,600	20,646r	3,448	2,917
June	81,109r	45,532r	3,008	4,723	20,776r	3,800	3,270r
July	80,346r	44,464r	2,966	4,765r	21,700r	3,319	3,132
Aug	79,812r	44,216r	2,929	4,922r	21,379r	3,392	2,974
Sept	78,459r	43,548r	3,011	4,840	21,153r	3,145	2,762
Oct	80,305r	45,023r	3,044r	4,254	22,391r	3,018	2,601
Nov	79,843r	44,763r	3,218	4,056	22,241r	2,951	2,614
Dec	80,262r	45,312	3,132	4,448r	22,491r	2,983	1,896r
1976-Jan	80,835r	45,406	3,420	3,552	23,748r	2,724	1,985r
Feb	81,459	44,762	3,654	3,377	24,914	2,731	2,021
Mar.p	81,520	43,203	3,673	3,778	26,238	2,718	1,910
Apr.p	82,167	44,997	3,600	3,850	26,881	2,805	1,775

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised.

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,792	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	-	-	-	-	-
1975-May	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1975-May	1,599	-	-	-	-	1,599	-
June	1,599	-	-	-	-	1,599	-
July	1,599	-	-	-	-	1,599	-
Aug	1,599	-	-	-	-	1,599	-
Sept	1,599	-	-	-	-	1,599	-
Oct	1,599	-	-	-	-	1,599	-
Nov	1,599	-	-	-	-	1,599	-
Dec	1,599	-	-	-	-	1,599	-
1976-Jan	1,599	-	-	-	-	1,599	-
Feb	1,599	-	-	-	-	1,599	-
Mar	1,599	-	-	-	-	1,599	-
Apr	1,599	-	-	-	-	1,599	-
May	1,599	-	-	-	-	1,599	-

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 $147 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							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars		Amount	Percent of U.S. quota	
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 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-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
1975-May	-	-	-	-30	-21	10	-41	5,934 8/	73	2,218
June	-	-	-	-5	-57	80	18	5,952 8/	74	2,179
July	-	-	-	-3	-33	-	-36	5,915 8/	73	2,135
Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,169
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb	-	-	-	-87	-	11	-76	5,617 8/	69	2,390
Mar	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578
May	-	-	-	-127	-429	-	-556	4,836 8/	60	3,113

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/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

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

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

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

6/ Includes $30 million of special drawing rights.

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

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

	Payable to the U.S.	Payable to the IMF
1975-Mar	64	-
Apr	30	-
May	-	27
June	49	-
July	224	-
Aug	19	-
Sept	111	-
Oct	-	104
Nov	71	-
Dec	2	-
1976-Jan	9	-
Feb	*	-
Mar	58	-
Apr	26	-
May	31	-

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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
1975-May	-16.5	-9.8
June	-15.3	-8.8
July	-12.2	-6.3
Aug	-11.7	-5.9
Sept	-10.3	-4.3
Oct	-12.0	-5.5
Nov	-11.1	-4.8
Dec	-10.9	-4.6
1976-Jan	-11.5	-5.1
Feb	-12.0	-5.4
Mar	-11.2	-4.7
Apr	-10.8	-4.2
May	-10.1	-3.6

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. This entire series has been modified to exclude Argentina.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	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/ 6/	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/	94,847	91,676	53,057	52,930	127	38.619	29,676	8,304	639	3,171	-	3,171
	94,777r	91,606r	53,079r	52,952r	127	38,527r	29,474r	8,414r	639	3,171	-	3,171
1975	93,987r	88,694r	49,170	49,170	-	39,524r	28,939r	10,036	549r	5,293	-	5,293
1975-Apr	94,306r	90,632r	53,645r	53,645r	-	36,987r	28,101r	8,144r	742	3,674	-	3,674
May	93,846r	89,932r	52,522r	52,522r	-	37,410r	28,308r	8,437r	665	3,914	-	3,914
June	92,688r	88,745r	52,101r	52,101r	-	36,644r	27,404r	8,656r	584	3,943	-	3,943
July	92,657r	88,212r	50,552r	50,552r	-	37,662	28,474	8,627	560	4,444	-	4,444
Aug	94,288r	89,484r	50,051r	50,051r	-	39,433r	29,874r	8,997	562	4,804	-	4,804
Sept	92,694r	87,793r	48,236r	48,236r	-	39,556r	29,802r	9,200	554	4,901	-	4,901
Oct	92,114r	87,532r	49,754r	49,754r	-	37,777r	27,859r	9,282	635	4,583	-	4,583
Nov	95,569r	91,098r	49,313r	49,313r	-	41,784r	31,634r	9,514r	637	4,471	-	4,471
Dec	93,987r	88,694r	49,170	49,170	-	39,524r	28,939r	10,036	549r	5,293	-	5,293
1976-Jan	94,841r	89,908r	49,147	49,147	-	40,761r	30,386r	9,774	600	4,933	-	4,933
Feb	97,454	92,933	49,659	49,659	-	43,275	32,555	10,078	642	4,520	-	4,520
Mar.p	94,685	89,916	49,276	49,276	-	40,641	29,960	10,115	565	4,769	-	4,769
Apr.p	100,911	95,392	49,369	49,369	-	46,024	34,479	10,782	763	5,519	-	5,519

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners							
		Payable in dollars				Payable in foreign currencies	Payable in dollars							Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks			Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/
							Demand	Time 2/			Demand	Time 2/		
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 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/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
	91,606r	2,951	4,167	34,656	11,178r	127	8,231r	1,910r	232	19,101r	2,729	3,744r	277	1,664r	639
1975	88,694r	2,644	3,423r	34,175	8,928r	-	7,553r	1,992r	335	19,058r	3,248r	4,835r	349	1,605r	549r
1975-Apr....	90,632r	2,147	4,193	39,316	7,988r	-	6,878r	1,822r	120	19,281r	2,556	3,908r	207	1,474r	742
May....	89,932r	2,175	4,324	38,372	7,651r	-	6,850r	1,582r	105	19,770r	2,784	4,007r	156	1,491r	665
June...	88,745r	2,564	4,274r	36,994	8,269r	-	7,066r	1,830r	99	18,409r	2,857	4,194r	176	1,430r	584
July...	88,212r	2,492	4,098	35,803	8,159r	-	6,877r	1,619r	91r	19,888r	2,694	4,248	152	1,531r	560
Aug....	89,484r	2,493	4,134r	35,055	8,369r	-	6,903r	1,623r	89	21,260r	2,705	4,520r	230	1,542	562
Sept...	87,793r	2,452	3,886r	33,284	8,614r	-	7,962r	1,656r	89	20,095r	2,881	4,501r	272	1,547r	554
Oct....	87,532r	2,448	3,933r	34,954r	8,419r	-	6,782r	1,556r	92	19,430r	2,769	4,689r	276	1,549r	635
Nov....	91,098r	2,242	3,579r	35,246r	8,246r	-	7,584r	1,544r	135	22,371r	2,839	4,797r	311	1,568r	637
Dec....	88,694r	2,644	3,423r	34,175	8,928r	-	7,553r	1,992r	335	19,058r	3,248r	4,835r	349	1,605r	549r
1976-Jan....	89,908r	2,449	3,291	35,633	7,774	-	6,828r	2,098r	369	21,092r	2,900	5,062	289	1,523	600
Feb....	92,933	2,703	2,908	36,628	7,420	-	7,418	2,086	275	22,775	3,111	5,116	320	1,532	642
Mar. p.	89,916	2,680	2,767	34,992	8,836	-	7,246	2,318	217	20,180	3,034	5,261	282	1,538	565
Apr. p.	95,392	2,782	2,319	35,668	8,599	-	7,883	2,422	134	24,039	3,438	5,406	387	1,551	763

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 2/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	186	2,554	2,413
1975-Apr.	3,674	-	99	126	781	2,668
May	3,914	-	115	133	1,994	1,672
June	3,943	-	106	133	996	2,708
July	4,444	-	146	134	2,518	1,646
Aug.	4,804	-	110	148	3,156	1,389
Sept.	4,901	-	107	127	3,008	1,659
Oct.	4,583	-	132	150	2,397	1,903
Nov.	4,471	-	145	156	1,605	2,562
Dec.	5,293	-	139	148r	2,554	2,451r 6/
1976-Jan.	4,933	-	114	217	2,498	2,104 6/
Feb.	4,520	-	118	162	2,435	1,805 7/
Mar.p	4,769	-	130	192	2,495	1,952 8/
Apr.p	5,519	-	140	193	2,739	2,447

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

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

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

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

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

6/ Includes $8 million of short-term liabilities payable in foreign currencies.

7/ Includes $12 million of short-term liabilities payable in foreign currencies.

8/ Includes $5 million of short-term liabilities payable in foreign currencies.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975		1976			
	1973	1974 1/		1975	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	161	607	607	700	635	700	714	693	525	559
Belgium-Luxembourg	1,483	2,506	2,506	2,919r	2,939r	2,919r	2,697	2,460	2,395	2,332
Denmark	659	369	369	332	361	332	375	434	678	681
Finland	165	266	266	391	385r	391	309	313	334	341
France	3,483	4,287	4,287	7,734r	7,159r	7,734r	7,499	6,480	6,210	4,856
Germany	13,227	9,420	9,429	4,407	4,841	4,407	3,873	4,518	4,245	5,880
Greece	389	248	248	284	313	284	263	340	261	292
Italy	1,404	2,617	2,617	1,112	1,070r	1,112	1,052	1,044	1,338	1,504
Netherlands	2,886	3,234	3,234	3,149r	3,301	3,149r	3,132	3,558	3,124	3,023
Norway	965	1,040	1,040	996	970	996	888	925	770	926
Portugal	534	310	310	195r	190	195r	243	221	209	213
Spain	305	382	382	426	402	426	445	400	386	462
Sweden	1,885	1,138	1,138	2,286	2,251r	2,286	2,266	2,312	2,287	2,352
Switzerland	3,377	9,986	10,138r	8,514r	8,049r	8,514r	8,611	8,648	8,854	9,016
Turkey	98	152	152	118	120	118	88	104	106	113
United Kingdom	6,148	7,559	7,584	6,891r	7,191r	6,891r	7,611	8,236	6,724	6,589
Yugoslavia	86	183	183	126	175	126	83	178	222	179
Other Western Europe	3,352	4,073	4,073	2,970	2,375r	2,970	2,313	2,116	2,144	1,947
U.S.S.R.	22	82	82	40	38	40	45	43	38	34
Other Eastern Europe	110	206	206	200	128	200	160	201	159	161
Total Europe	40,742	48,668	48,853r	43,787r	42,895r	43,787r	42,669	43,224	41,011	41,461
Canada	3,627	3,517	3,520	3,077r	4,091	3,077r	3,885	4,721	4,126	4,173
Latin America:										
Argentina	924	886	886	1,147	1,150	1,147	1,208	1,134	1,169	1,238
Bahamas	852	1,448	1,054	1,834	2,989	1,834	3,197	2,946	1,722	4,606
Brazil	860	1,034	1,034	1,227	1,075	1,227	1,191	1,135	1,320	1,421
Chile	158	276	276	317	266	317	248	248	273	317
Colombia	247	305	306r	417r	387	417r	484	536	515	571
Cuba	7	7	7	6	7	6	6	6	6	7
Mexico	1,296	1,770	1,770	2,078	2,183	2,078	1,899	2,048	2,004	2,133
Panama	282	488	510	1,099r	840	1,099r	1,145	953	779	961
Peru	135	272	272	244	249	244	219	223	235	219
Uruguay	120	147	165	172	175	172	185	204	242	216
Venezuela	1,468	3,413	3,413	3,289r	3,188	3,289r	2,711	2,571	2,574	2,742
Other Latin American Republics	884	1,316	1,316	1,494	1,362	1,494	1,431	1,449	1,634	1,705
Netherlands Antilles 2/	71	158	158	129	118	129	129	143	119	122
Other Latin America	359	519	589	1,500	2,191r	1,500	1,613	2,441	1,728	2,517
Total Latin America	7,664	12,038	11,755r	14,954r	16,181r	14,954r	15,665	16,037	14,321	18,774
Asia:										
China, People's Republic of (China Mainland)	38	50	50	123	93	123	263	224	101	120
China, Republic of (Taiwan)	757	818	818	1,025	1,051	1,025	1,010	1,072	1,100	1,134
Hong Kong	372	530	530	623	683	623	667	682	741	709
India	85	261	261	126	181	126	203	324	338	423
Indonesia	133	1,221	1,221	369	418	369	762	583	498	920
Israel	327	386	389	386	342	386	292	309	346	319
Japan	6,967	10,897	10,897	10,075r	10,770r	10,075r	10,537r	11,737	12,232	12,789
Korea	195	384	384	390	386	390	395	382	361	360
Philippines	515	747	747	698	593	698	601	616	605	525
Thailand	247	333	333	252	193	252	279	224	225	244
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,623r	6,441r	6,157r	6,441r	6,429	6,535	6,699	7,145
Other countries	554	813	845	867	885	867	969	933	1,986	1,020
Total other Asia	1,202	5,446	5,468r	7,308r	7,042r	7,308r	7,398	7,468	8,685	8,165
Total Asia	10,839	21,073	21,097r	21,376r	21,753r	21,376r	22,408r	23,621	25,233	25,707
Africa:										
Egypt	35	103	103	343	255	343	177	180	314	231
Morocco	11	38	38	68	53	68	77	67	78	16
South Africa	114	130	130	169r	108	169r	218	133	186	177
Zaire	87	84	84	63	87	63	68	53	104	50
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,240r	2,372	2,240r	2,135	2,208	1,919	2,256
Other countries	287	383	383	491	503	491	417	489	498	532
Total other Africa	808	3,197	3,197	2,731r	2,875	2,731r	2,552	2,697	2,417	2,788
Total Africa	1,056	3,551	3,551	3,373r	3,377	3,373r	3,091	3,131	3,099	3,262
Other countries:										
Australia	3,131	2,742	2,742	2,014r	2,713	2,014r	2,046	2,070	2,001	1,931
All other	59	89	89	114	87	114	143	131	125	84
Total other countries	3,190	2,831	2,831	2,128r	2,800	2,128r	2,190	2,201	2,126	2,015
Total foreign countries	67,119	91,676	91,606r	88,694r	91,098r	88,694r	89,908r	92,933	89,916	95,392
International and regional:										
International	1,627	2,900	2,900	5,064r	4,217	5,064r	4,629	4,189	4,459	5,269
European regional	7	25	25	7	17	7	6	3	13	12
Latin American regional	272	202	202	187	193	187	219	262	182	141
Asian regional	50	43	43	34r	42	34r	78	66	99	79
African regional	*	1	1	1	2	1	1	1	16	17
Total international and regional	1,955	3,171	3,171	5,293	4,471	5,293	4,933	4,520	4,769	5,519
Grand total	69,074	94,847	94,777r	93,987r	95,569r	93,987r	94,841r	97,454	94,685	100,911

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 United Arab Emirates (Trucial States).

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

p Preliminary.

* Less than $500,000.

r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of April 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	559	535	124	156	255	23	10	1	12	1
Belgium-Luxembourg	2,332	2,150	338	1,187	625	133	85	23	25	49
Denmark	681	657	106	540	11	22	19	*	3	2
Finland	342	334	93	12	229	7	7	-	*	*
France	4,856	4,650	726	3,290	633	188	174	5	9	18
Germany	5,880	5,699	634	4,709	357	149	134	1	14	32
Greece	292	229	158	20	51	63	63	*	*	*
Italy	1,504	1,288	451	252	585	205	102	96	7	11
Netherlands	3,023	2,926	429	2,355	143	93	73	17	3	4
Norway	926	875	287	561	27	47	45	2	*	5
Portugal	213	152	142	3	7	60	36	2	22	1
Spain	462	276	215	-	60	183	117	*	66	3
Sweden	2,352	2,315	238	1,874	202	19	17	*	2	18
Switzerland	9,016	8,133	1,201	2,514	4,417	816	513	58	246	68
Turkey	113	107	104	-	3	5	5	*	*	-
United Kingdom	6,589	5,864	1,269	125	4,470	617	223	20	373	108
Yugoslavia	179	175	64	104	7	5	4	-	1	-
Other Western Europe	1,947	1,929	379	164	1,386	18	16	*	2	*
U.S.S.R.	34	33	26	-	8	1	1	-	-	-
Other Eastern Europe	161	142	105	1	36	5	4	-	1	14
Total Europe	41,461	38,470	7,090	17,868	13,512	2,658	1,645	226	787	333
Canada	4,173	3,405	371	920	2,114	522	385	68	68	246
Latin America:										
Argentina	1,238	469	173	28	268	769	763	*	7	1
Bahamas	4,606	4,442	211	*	4,230	102	82	3	16	62
Brazil	1,421	1,211	506	1	704	174	169	*	5	36
Chile	317	156	136	-	20	161	158	*	3	*
Colombia	571	293	92	76	125	278	277	*	2	*
Cuba	7	1	1	-	*	5	5	*	-	-
Mexico	2,133	510	315	16	177	1,606	1,371	35	200	16
Panama	961	488	58	-	430	472	331	18	123	*
Peru	219	97	84	-	13	121	121	*	*	*
Uruguay	216	71	61	-	10	145	128	*	17	*
Venezuela	2,742	1,715	654	155	905	1,023	1,015	1	7	4
Other Latin American Republics	1,705	897	411	115	371	808	756	*	52	*
Netherlands Antilles	122	32	19	*	13	90	78	8	4	-
Other Latin America	2,517	2,279	276	3	2,000	218	163	21	33	19
Total Latin America	18,774	12,660	2,999	395	9,265	5,975	5,417	88	470	139
Asia:										
China, People's Republic of (China Mainland)	120	113	103	-	10	6	6	*	*	*
China, Republic of (Taiwan)	1,134	878	493	208	177	255	249	-	6	*
Hong Kong	709	367	143	36	189	340	331	3	7	1
India	423	391	66	290	35	21	13	*	8	11
Indonesia	920	903	96	718	89	17	17	-	*	-
Israel	319	279	127	10	142	40	39	*	1	-
Japan	12,789	12,625	970	7,799	3,856	151	100	*	51	14
Korea	360	331	216	38	77	26	17	-	8	2
Philippines	525	416	270	7	140	109	98	-	11	*
Thailand	244	209	64	78	67	35	34	*	*	*
Other Asia	8,164	7,783	1,362	3,687 2/	2,734	380	255	1 2/	125	2
Total Asia	25,707	24,297	3,910	12,872	7,514	1,381	1,160	4	217	30
Africa:										
Egypt	231	187	140	44	3	44	44	-	*	-
Morocco	16	14	13	-	1	2	2	-	-	-
South Africa	177	156	91	48	17	14	14	-	*	7
Zaire	50	39	34	5	*	11	11	-	-	*
Other Africa	2,788	2,671	536	2,057 2/	78	117	111	* 2/	6	*
Total Africa	3,262	3,067	813	2,154	99	188	182	*	7	7
Other countries:										
Australia	1,931	1,882	193	1,575	114	43	42	*	1	6
All other	84	68	31	18	19	14	13	*	1	1
Total other countries	2,015	1,950	223	1,593	133	57	55	*	3	8
Total foreign countries	95,392	83,847	15,406	35,803	32,638	10,782	8,844	387	1,551	763
International and regional:										
International	5,270	5,270	255	2,713	2,302	*	*	-	-	-
European regional	12	12	12	-	-	*	*	-	-	-
Latin American regional	141	135	59	3	73	1	1	-	-	5
Asian regional	79	79	2	10	67	*	*	-	-	-
African regional	17	16	3	13	*	1	1	-	-	-
Total international and regional	5,519	5,512	331	2,739	2,442	2	2	-	-	5
Grand total	100,911	89,359	15,737	38,542	35,080	10,784	8,846	387	1,551	768

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 $5,555 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)

	Calendar year			Apr. 1974	Dec. 1974	Apr. 1975	Dec. 1975
	1971	1972	1973				
Other Western Europe							
Cyprus	2	3	19	10	7	17	6
Iceland	11	9	8	11	21	20	33
Ireland, Republic of	16	17	62	53	29	29	n.a.
Malta	5	3	4	10	10	8	6
Monaco	6	4	8	3	4	31	8
Other Eastern Europe							
Bulgaria	4	5	16	6	36	13	19
Czechoslovakia	14	10	18	19	34	11	n.a.
Estonia	2	2	2	2	3	2	n.a.
German Democratic Republic	2	6	7	3	36	18	n.a.
Hungary	5	5	12	8	14	11	13
Poland	20	36	33	36	55	42	66
Romania	6	8	17	16	25	14	44
Other Latin American Republics							
Bolivia	55	87	68	102	96	93	110
Costa Rica	62	92	86	88	118	120	124
Dominican Republic	123	114	118	137	128	214	169
Ecuador	57	121	92	90	122	157	n.a.
El Salvador	78	76	90	129	129	144	171
Guatemala	117	132	156	245	219	255	260
Guyana	6	8	6	5	22	22	45
Haiti	18	27	21	28	35	34	38
Honduras	42	58	56	71	88	92	99
Jamaica	19	41	39	52	69	62	41
Nicaragua	50	61	99	119	127	125	133
Paraguay	17	22	29	40	46	38	43
Trinidad and Tobago	10	20	17	21	107	31	n.a.
Other Latin America							
Bermuda 1/	1/	124	244	201	116	100	n.a.
Belize (British Honduras)	3	4	4	3	7	8	9
British West Indies	32	36	109	354	375	610	n.a.
French West Indies and French Guiana	1	2	3	7	3	8	5
Other Asia							
Afghanistan	19	25	22	11	18	19	41
Bangladesh 2/	2/	72	9	12	21	50	n.a.
Burma	10	2	12	42	65	49	n.a.
Cambodia	5	3	2	4	4	4	n.a.
Jordan	2	4	6	6	22	30	39
Laos	3	2	3	3	3	5	2
Lebanon	46	55	62	68	119	180	n.a.
Malaysia	23	54	58	40	63	92	77
Nepal	16	11	16	21	25	22	28
Pakistan	33	59	105	108	91	118	74
Ryukyu Islands (including Okinawa) 3/	29	3/	3/	3/	3/	3/	3/
Singapore	35	77	141	164	245	215	n.a.
Sri Lanka (Ceylon)	4	5	13	13	14	13	13
Viet Nam	159	135	88	98	126	70	n.a.
Yemen (Aden)	3	1	1	1	1	4	2
Other Africa							
Ethiopia (including Eritrea)	11	57	79	118	95	76	60
F.T.A.I. (French Somaliland)	1	1	1	8	3	4	2
Ghana	8	10	20	22	18	13	n.a.
Ivory Coast	2	6	10	13	7	11	62
Kenya	9	23	23	20	31	32	19
Liberia	23	30	42	29	39	33	53
Mozambique	6	6	8	9	22	14	10
"Portuguese West Africa"	13	31	15	20	17	13	31
Southern Rhodesia	2	2	2	1	2	3	1
Sudan	1	3	3	2	4	14	12
Tanzania	6	11	12	12	11	21	n.a.
Tunisia	9	10	7	17	19	23	29
Uganda	3	7	6	11	13	38	22
Zambia	13	28	22	66	22	18	78
Other Countries							
New Zealand	23	30	39	33	47	36	42
U.S. Trust Territory of the Pacific Islands	13	12	11	11	11	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

n.a. Not available.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 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	1,757	1,340	951	289	100	415	2
1975-Apr	1,533r	913r	591r	253	68	620	-
May	1,567r	988r	671r	248	69	579	-
June	1,530r	1,018r	701r	247	70	512	-
July	1,613r	1,180r	861r	242	77	432	-
Aug	1,566r	1,195r	871r	243	81	372	-
Sept	1,588r	1,193r	873r	241	79	395	-
Oct	1,505r	1,192r	868r	241	83	311	2
Nov	1,536r	1,238r	894r	261	83	297	2
Dec	1,757	1,340	951	289	100	415	2
1976-Jan	1,875	1,567	1,042	402	123	306	2
Feb	1,859	1,571	1,065	398	107	286	2
Mar.p	2,063	1,905	1,091	443	371	157	2
Apr.p	2,076	1,903	1,081	385	437	172	2

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				1975		1976			
	1972	1973	1974	1975	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr.p
Europe:										
Austria	*	5	*	6	6	6	8	8	6	6
Belgium-Luxembourg	12	15	9	8	8	8	9	7	27	27
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	2	2	2	11	11	11	20
Germany	165	159	146	164	115	164	264	262	256	259
Greece	2	*	*	*	*	*	*	*	*	*
Italy	1	1	1	1	*	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	1	1
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	*	1	1	1	2	3	1	1
Sweden	*	*	*	4	4	4	4	4	4	4
Switzerland	5	9	2	7	7	7	7	7	7	7
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	66	59	61	61	61	65	64	78	89
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	213	8	*	*	*	*	*	*	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	470	226	255	206	255	373	369	393	417
Canada	1	8	19	23	23	23	24	24	39	34
Latin America:										
Argentina	1	2	1	3	2	3	3	4	4	4
Bahamas 1/	53	55	58	62	62	62	62	63	65	14
Brazil	1	2	5	5	7	5	5	5	5	5
Chile	2	6	1	2	2	2	2	1	1	1
Colombia	1	1	*	1	*	1	1	1	1	1
Cuba	-	-	-	*	*	*	*	*	-	-
Mexico	28	44	6	10	30	10	12	9	11	13
Panama	2	2	18	15	15	15	15	15	15	17
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	9	22	24	24	24	24	24	25	26
Other Latin American Republics	19	4	3	3	3	3	4	3	3	3
Netherlands Antilles 2/	*	4	*	*	*	*	*	*	*	*
Other Latin America	1	3	*	14	1	14	14	14	16	16
Total Latin America	136	132	115	140	147	140	142	141	148	99
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	-	-
China, Republic of (Taiwan)	*	1	*	*	*	*	*	*	*	*
Hong Kong	*	*	*	2	1	2	2	2	9	9
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	1	*	*	*	*	*	*	*	*
Japan	1	5	1	1	1	1	1	1	2	1
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	3	2	1	2	1	2	2	7	2	1
Thailand	*	*	*	*	*	*	*	1	1	1
Other Asia:										
Middle East oil-exporting countries 3/			94	914	857r	914	1,005	1,024	1,310	1,340
Other countries			4	2	2	2	2	-	1	1
Total other Asia	17	71	98	916	859r	916	1,007	1,024	1,311	1,341
Total Asia	33	82	102	922	863r	922	1,013	1,036	1,326	1,354
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	1
Zaire	-	-	*	*	*	*	*	*	-	-
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	*	*	*	1
Other countries			1	1	1	1	1	1	1	*
Total other Africa	1	1	1	1	1	1	1	1	1	*
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	*	*	*	*	16	1	1	1
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	*	*	*	*	16	1	1	1
Total foreign countries	439	700	464	1,342	1,240r	1,342	1,569	1,573	1,907	1,904
International and regional:										
International	496	551	652	351	232	351	234	216	85	93
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	53	98	63	10	10	10	5	15	15	30
Asian regional	31	112	107	54	55	54	67	56	57	49
Total international and regional	580	761	822	415	297	415	306	286	157	172
Grand total	1,018	1,462	1,285	1,757	1,536r	1,757	1,875	1,859	2,063	2,076

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

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	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	39,034	37,838r	11,296r	381	7,337r	3,579	5,637	11,237	9,667	1,196	669	289	238
1975	49,921r	48,633r	13,130r	611r	7,577r	4,942r	5,467	11,126r	18,910r	1,288	612	301	376
1975-Apr	42,757r	41,654r	10,620r	362	6,477r	3,780	5,342	11,441	14,251r	1,102	619	241	242
May	45,870r	44,814r	11,838	366	7,621r	3,852	5,537	10,959	16,480r	1,056	478	301	277
June	45,734r	44,521r	11,342r	494	6,791r	4,057	5,345r	10,641r	17,194r	1,212	591	335	286
July	45,545r	44,370r	11,667r	572	6,799r	4,296	5,383	10,204	17,116r	1,175	608	296	271
Aug	45,445r	44,295r	13,040r	626	7,916r	4,499	5,314	9,977	15,963r	1,149r	610	240	299r
Sept	45,577r	44,445r	12,666r	572	7,480r	4,614	5,314	10,071	16,394r	1,132r	576	236	320r
Oct	47,718r	46,412r	12,503r	647r	7,339r	4,517	5,465	10,134	18,310r	1,306	734	231	341
Nov	48,022r	46,730r	12,978r	695r	7,806r	4,476	5,363	10,610	17,780r	1,292r	625	340	327r
Dec	49,921r	48,633r	13,130r	611r	7,577r	4,942r	5,467	11,126r	18,910r	1,288	612	301	376
1976-Jan	51,305r	50,073r	13,364r	694r	8,016r	4,654r	5,311	11,047	20,351r	1,232	682	263	286
Feb	53,749	52,348	14,223	754	8,699	4,771	5,191	10,994	21,941	1,401	728	241	431
Mar.p	53,390	52,069	13,559	763	7,995	4,801	5,367	11,134	22,010	1,321	794	145	382
Apr.p	55,467	54,018	14,555	769	8,846	4,940	5,359	11,297	22,808	1,449	920	156	373

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976			
	1972 1/		1973	1974	1975	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr.p
Europe:											
Austria	8	8	11	21	15	32	15	20	23	22	39
Belgium-Luxembourg	120	120	147	384	352	466r	352	401	417	430	398
Denmark	59	59	48	46	49	54	49	55	55	55	59
Finland	118	118	108	122	128	133	128	132	120	128	105
France	330	330	621	673	1,408r	1,195	1,408r	1,341r	1,451	1,240	1,205
Germany	321	321	311	589	427	670r	427	486	426	474	447
Greece	29	29	35	64	49	91	49	55	52	53	63
Italy	255	255	316	345	370	418	370	369	402	360	406
Netherlands	108	108	133	348	300	285	300	316	267	269	290
Norway	69	69	72	119	71	92	71	66	63	66	71
Portugal	19	19	23	20	16	19	16	20	20	21	18
Spain	207	207	222	196	249	261	249	274	262	231	241
Sweden	156	164	153	180	167	182	167	124	111	121	105
Switzerland	125	125	176	335	237r	314	237r	250r	278	340	400
Turkey	6	6	10	15	86	121	86	59	82	73	68
United Kingdom	849	997	1,459	2,570	4,602r	3,753r	4,602r	4,506	4,707	4,429	5,144
Yugoslavia	22	22	10	22	38	55	38	37	49	64	50
Other Western Europe	20	20	25	22	27	25	27	26	29	29	27
U.S.S.R.	41	41	46	46	103	165	103	101	84	85	63
Other Eastern Europe	49	49	44	131	114	103	114	125	159	109	107
Total Europe	2,911	3,067	3,970	6,245	8,808r	8,434r	8,808r	8,762r	9,056	8,599	9,306
Canada	1,897	1,914	1,955	2,776	2,812	2,746r	2,812	3,015	2,978	2,917	3,253
Latin America:											
Argentina	379	379	499	720	1,203	1,229	1,203	1,246	1,338	1,290	1,372
Bahamas 2/	476	519	883	3,398	7,513	6,802r	7,513	7,983r	9,830	10,303	10,294
Brazil	649	649	900	1,415	2,200	1,785	2,200	2,132	2,173	2,318	2,351
Chile	52	52	151	290	360	381	360	312	343	324	349
Colombia	418	418	397	713	692r	649	692r	654r	586	545	539
Cuba	13	13	12	14	13	13	13	13	14	23	13
Mexico	1,202	1,202	1,373	1,972	2,813r	2,565	2,813r	2,783r	3,079	3,034	3,236
Panama	244	244	274	503	1,032	886	1,032	1,262	1,167	1,108	785
Peru	145	145	178	518	588	565	588	624	634	597	638
Uruguay	40	40	55	63	51	56	51	68	62	46	39
Venezuela	383	383	518	704	1,086	980	1.086	1,001	925	1,040	1,077
Other Latin American Republics	388	388	493	852	967	956	967	1,042r	1,047	963	976
Netherlands Antilles 3/	14	14	13	62	49r	46	49r	53	43	33	32
Other Latin America	36	36	154	1,142	1,866r	2,591r	1,866r	3,059	3,253	2,708	3,711
Total Latin America	4,437	4,480	5,900	12,366	20,433r	19,504r	20,433r	22,234r	24,495	24,331	25,412
Asia:											
China, People's Republic of (China Mainland)	1	1	31	4	22	11	22	10	17	22	18
China, Republic of (Taiwan)	194	194	140	500	737r	681	737r	725	729	775	793
Hong Kong	93	93	147	223	258	258	258	234	225	229	200
India	14	14	16	14	21	16	21	19	26	25	26
Indonesia	87	87	88	157	103	94r	103	129	131	162	162
Israel	105	105	155	255	491	387	491	419	365	307	314
Japan	4,158	4,152	6,398	12,518r	10,752r	10,429	10,752r	10,119r	9,870	10,202	10,114
Korea	296	296	403	955	1,556	1,505	1,556	1,605	1,715	1,600	1,713
Philippines	149	149	181	372	384r	347	384r	434	507	510	520
Thailand	191	191	273	458	495	499	495	535	516	537	533
Other Asia:											
Middle East oil-exporting countries 4/				330	524	506	524	525	600	646	588
Other countries				441	684r	665	684r	734	705	731	649
Total other Asia	300	300	392	771	1,208r	1,171	1,208r	1,259	1,305	1,377	1,237
Total Asia	5,589	5,584	8,224	16,226r	16,028r	15,398r	16,028r	15,487r	15,405	15,747	15,631
Africa:											
Egypt	21	21	35	111	104	130	104	106	101	103	110
Morocco	4	4	5	18	9	12	9	10	11	14	15
South Africa	143	143	129	329	545r	540r	545r	547	546	575	631
Zaire	13	13	61	98	34	38	34	39	28	26	35
Other Africa:											
Oil-exporting countries 5/				115	231	215	231	213	230	226	210
Other countries				184	308	360	308	300	291	230	251
Total other Africa	124	118	158	299	539	575r	539	513	521	456	461
Total Africa	304	299	388	855	1,231	1,294	1,231	1,215	1,207	1,174	1,252
Other countries:											
Australia	291	291	243	466	535	554	535	503	492	521	498
All other	40	40	43	99	73	91	73	87	113	98	113
Total other countries	330	330	286	565	608	645	608	589	605	619	611
Total foreign countries	15,468	15,674	20,723	39,034r	49,920r	48,022r	49,920r	51,302	53,747	53,387	55,465
International and regional	3	3	1	*	1	1	1	3	2	3	2
Grand total	15,471	15,676	20,723	39,034r	49,921r	48,022r	49,921r	51,305r	53,749	53,390	55,467

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
r Revised.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of April 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	39	16	7	6	1	6	*	3	22	3	*	19
Belgium-Luxembourg	398	313	136	125	11	19	3	156	85	35	*	50
Denmark	59	53	18	12	6	10	22	2	6	4	*	2
Finland	105	104	25	9	16	6	73	*	1	1	*	1
France	1,205	1,144	508	441	67	102	38	495	61	22	*	39
Germany	447	327	220	198	22	53	4	51	120	105	*	15
Greece	63	63	31	19	12	29	1	2	*	*	-	*
Italy	406	383	113	53	60	93	68	109	23	17	*	5
Netherlands	290	251	70	46	24	58	2	121	39	29	*	10
Norway	71	66	32	16	16	13	20	*	5	5	*	*
Portugal	18	17	1	1	*	6	10	*	1	1	-	*
Spain	241	234	119	53	66	59	28	28	7	7	-	*
Sweden	105	95	62	35	27	25	7	1	10	4	*	6
Switzerland	400	298	214	172	42	38	12	34	102	94	-	8
Turkey	68	62	46	46	*	14	*	1	6	*	-	6
United Kingdom	5,144	5,056	1,272	1,129	143	176	82	3,527	87	76	*	11
Yugoslavia	50	49	21	11	10	4	*	24	1	*	-	*
Other Western Europe	27	26	9	7	2	13	1	2	1	*	-	1
U.S.S.R.	63	63	8	6	2	54	-	1	*	*	-	*
Other Eastern Europe	107	106	88	82	6	18	1	*	*	*	-	*
Total Europe	9,306	8,728	3,001	2,468	533	797	371	4,560	578	403	*	175
Canada	3,253	2,878	703	324	379	43	185	1,947	375	175	149	50
Latin America:												
Argentina	1,372	1,372	559	299	260	74	391	348	*	*	-	*
Bahamas	10,294	10,272	1,313	1,293	20	10	4	8,945	22	6	-	16
Brazil	2,351	2,349	826	512	314	282	822	420	2	*	-	2
Chile	349	348	121	87	34	25	201	1	*	*	-	*
Colombia	539	539	316	227	89	39	143	40	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	-	-	-	-
Mexico	3,236	3,218	2,504	1,188	1,316	101	502	111	18	9	*	9
Panama	785	782	389	160	229	29	33	330	3	3	-	*
Peru	638	636	399	317	82	27	204	6	2	*	*	1
Uruguay	39	37	20	14	6	4	11	2	2	*	-	2
Venezuela	1,077	1,058	877	164	713	121	45	16	18	5	-	13
Other Latin American Republics	976	974	399	212	187	167	355	53	2	1	-	*
Netherlands Antilles	32	32	19	1	18	13	*	*	*	-	-	*
Other Latin America	3,711	3,642	581	494	87	32	25	3,004	69	20	-	49
Total Latin America	25,412	25,273	8,325	4,968	3,357	937	2,736	13,275	139	45	*	94
Asia:												
China, People's Republic of (China Mainland)	18	17	3	3	*	11	*	4	1	1	-	-
China, Republic of (Taiwan)	793	793	85	59	26	46	635	28	1	*	*	*
Hong Kong	200	193	65	19	46	24	68	36	7	3	*	4
India	26	25	8	8	*	11	2	5	1	1	*	*
Indonesia	162	162	134	102	32	17	9	2	*	*	-	-
Israel	314	314	79	72	7	19	209	6	1	1	*	*
Japan	10,114	9,802	787	723	64	2,666	3,896	2,452	312	280	6	27
Korea	1,713	1,713	95	59	36	51	1,514	53	*	*	-	*
Philippines	520	520	174	148	26	39	265	41	*	*	-	*
Thailand	533	533	51	46	5	74	386	22	*	*	-	*
Other Asia	1,237	1,232	440	332	108	288	170	333	5	2	*	4
Total Asia	15,631	15,303	1,922	1,571	351	3,246	7,153	2,982	328	287	6	35
Africa:												
Egypt	110	104	29	29	*	2	72	1	6	*	-	6
Morocco	15	15	7	7	*	5	2	*	*	*	-	*
South Africa	631	628	225	98	127	62	339	2	3	2	-	1
Zaire	35	34	29	21	8	1	4	-	*	*	-	-
Other Africa	461	460	189	95	94	141	121	10	1	*	*	1
Total Africa	1,252	1,241	479	250	229	210	538	13	11	3	*	8
Other countries:												
Australia	498	489	110	29	81	71	293	15	9	6	-	3
All other	113	105	13	3	10	55	21	16	9	1	*	8
Total other countries	611	594	122	32	90	126	314	31	17	7	*	11
Total foreign countries	55,465	54,016	14,554	9,614	4,940	5,359	11,297	22,808	1,449	920	156	373
International and regional	2	2	1	1	*	-	-	-	-	-	-	-
Grand total	55,467	54,018	14,555	9,615	4,940	5,359	11,297	22,808	1,449	920	156	373

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	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	7,179r	7,099r	6,491r	1,328r	931	4,233r	609	80
1975	9,530r	9,413r	8,479r	1,375r	1,692	5,412r	934	116
1975-Apr	7,655r	7,577r	6,971r	1,236r	1,117	4,619r	605	78
May	7,955r	7,874r	7,264r	1,278r	1,198	4,788r	610	81
June	8,000r	7,908r	7,189r	1,266r	1,211	4,712r	719	92
July	8,291r	8,201r	7,409r	1,282r	1,285r	4,842r	792	90
Aug	8,307r	8,223r	7,435r	1,278r	1,323r	4,834r	787	85
Sept	8,587r	8,494r	7,685r	1,343r	1,352r	4,991r	809	93
Oct	8,928r	8,814r	7,974r	1,281r	1,516	5,177r	840	114
Nov	9,138r	9,020r	8,117r	1,318r	1,547	5,253r	903	118
Dec	9,530r	9,413r	8,479r	1,375r	1,692	5,412r	934	116
1976-Jan	9,412	9,295	8,349	1,293r	1,633r	5,423	945	118
Feb	9,511	9,364	8,352	1,265	1,635	5,452	1,012	148
Mar.p	9,775	9,627	8,616	1,316	1,737	5,563	1,011	149
Apr.p	10,012	9,897	8,815	1,335	1,845	5,636	1,081	116

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976			
	1972 1/		1973	1974	1975	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:											
Austria	*	*	3	23	23	23	23	22	22	22	7
Belgium-Luxembourg	18	18	22	13	17	12	17	17	17	20	17
Denmark	11	11	29	50	60	56	60	58	57	56	52
Finland	16	18	22	25	53	53	53	53	48	49	50
France	146	146	174	191	175	161	175	176	202	190	220
Germany	100	100	106	94	65	64	65	65	82	80	87
Greece	44	45	89	198	241	243	241	231	222	222	213
Italy	49	49	61	96	91	93	91	91	94	88	92
Netherlands	11	11	20	33	48	42	48	36	49	50	49
Norway	19	19	47	61	66	68	66	65	65	55	44
Portugal	28	28	8	8	15	21	15	13	18	17	12
Spain	102	106	113	122	187	187	187	181	156	178	181
Sweden	48	40	28	30	38	36	38	37	43	49	51
Switzerland	5	5	3	8	7	7	7	7	6	4	3
Turkey	9	9	39	83	88	88	88	80	80	82	79
United Kingdom	145	150	148	329	601	563r	601	625	632	692	745
Yugoslavia	48	48	72	110	174	165	174	186	187	189	191
Other Western Europe	6	6	5	23	51	39	51	55	42	29	31
U.S.S.R.	-	-	129	178	304	264	304	297	219	238	220
Other Eastern Europe	43	43	154	233	373	356	373	381	360	392	377
Total Europe	849	853	1,271	1,908	2,675	2,542r	2,675	2,677	2,602	2,702	2,722
Canada	406	406	490	501	555	569	555	552	576	570	548
Latin America:											
Argentina	150	154	142	163	176	180	176	172	176	166	175
Bahamas 2/	19	19	19	25	43	50r	43	52	50	54	164
Brazil	577	583	662	840	1,162	1,112	1,162	1,142	1,140	1,194	1,203
Chile	174	174	136	156	134	138	134	130	132	137	136
Colombia	108	108	87	64	60	59	60	59	62	69	68
Cuba	*	*	1	1	1	-	1	*	*	*	*
Mexico	383	390	464	700	974	876r	974	925	997	1,034	1,075
Panama	57	57	62	77	92	88	92	87	91	100	89
Peru	71	71	62	110	219	211	219	209	215	220	221
Uruguay	10	10	6	2	6	4	6	3	3	7	5
Venezuela	264	270	298	244	250	242	250	205	200	200	208
Other Latin American Republics	167	167	136	202	264	266	264	279	283	292	311
Netherlands Antilles 3/	7	7	6	13	78r	28	78r	80	81	93	93
Other Latin America	10	10	37	17	39	32	39	41	40	41	39
Total Latin America	1,996	2,020	2,116	2,614r	3,497r	3,287r	3,497r	3,382	3,471	3,605	3,786
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	2	2	2	-	2	10
China, Republic of (Taiwan)	49	49	90	194	318	321	318	332	329	311	300
Hong Kong	4	13	33	47	37	39	37	36	33	37	44
India	73	73	54	43	37	33	37	36	36	36	34
Indonesia	23	23	29	71	141	141	141	138	137	138	141
Israel	147	149	230	246	231	214	231	220	221	212	203
Japan	319	353	251	258	296	293	296	289	289	292	307
Korea	79	96	103	103	230	232	230	219	219	250	256
Philippines	163	171	169	135	150	149r	150	166	160	171	161
Thailand	17	17	18	19	21	22	21	20	25	23	24
Other Asia:											
Middle East oil-exporting countries 4/				384	223	249	223	205	210	296	196
Other countries				82	106	82	106	107	110	15	104
Total other Asia	326	326	543	466	329	331	329	312	320	311	300
Total Asia	1,200	1,271	1,582	1,619	1,792	1,779r	1,792	1,771	1,769	1,783	1,782
Africa:											
Egypt	*	*	16	14	19	17	19	18	23	21	19
Morocco	3	3	2	1	*	*	*	*	8	*	*
South Africa	70	70	88	74	150	144	150	159	187	206	178
Zaire	35	36	31	39	148	136	148	151	150	153	154
Other Africa:											
Oil-exporting countries 5/				62	151	128	151	155	161	162	174
Other countries				176	276	302r	276	286	286	299	333
Total other Africa	148	158	219	238	427	430r	427	441	447	461	507
Total Africa	257	267	355	366	744	727r	744	769	815	841	858
Other countries:											
Australia	227	227	154	123r	172r	146r	172r	161	185	167	202
All other	16	16	23	40	63	62	63	67	60	73	77
Total other countries	243	243	177	163r	235r	208r	235r	228	246	240	279
Total foreign countries	4,950	5,059	5,992	7,171r	9,498r	9,112r	9,498r	9,380	9,478	9,741	9,976
International and regional	4	4	4	7	31	27r	31	32	33	34	36
Grand total	4,954	5,063	5,996	7,179r	9,530r	9,138r	9,530r	9,412	9,511	9,775	10,012

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ 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. r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of April 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	7	7	7	-	-
Belgium-Luxembourg	17	17	15	2	*
Denmark	52	52	50	2	-
Finland	50	50	41	9	-
France	220	220	202	17	-
Germany	87	87	85	1	-
Greece	213	213	210	4	-
Italy	92	92	75	17	*
Netherlands	49	45	43	2	4
Norway	44	44	40	4	-
Portugal	12	12	6	6	-
Spain	181	177	175	3	4
Sweden	51	49	49	*	2
Switzerland	3	3	2	2	*
Turkey	79	75	74	1	4
United Kingdom	745	745	524	222	-
Yugoslavia	191	189	167	23	1
Other Western Europe	31	31	31	*	-
U.S.S.R.	220	220	219	1	-
Other Eastern Europe	377	376	371	5	1
Total Europe	2,722	2,706	2,386	320	16
Canada	548	491	410	81	57
Latin America:					
Argentina	175	175	138	37	-
Bahamas	164	164	138	26	-
Brazil	1,203	1,203	1,139	63	*
Chile	136	136	78	58	-
Colombia	68	68	63	6	*
Cuba	*	*	*	-	-
Mexico	1,075	1,075	989	85	*
Panama	89	89	86	3	-
Peru	221	220	211	9	1
Uruguay	5	5	5	1	-
Venezuela	208	207	189	19	*
Other Latin American Republics	311	311	294	17	-
Netherlands Antilles	93	93	89	4	-
Other Latin America	39	39	34	4	-
Total Latin America	3,786	3,785	3,453	332	2
Asia:					
China, People's Republic of (China Mainland)	10	10	10	*	-
China, Republic of (Taiwan)	300	300	188	113	-
Hong Kong	44	44	40	4	-
India	34	34	34	*	-
Indonesia	141	141	133	8	-
Israel	203	203	196	7	-
Japan	307	307	305	2	*
Korea	256	256	175	81	-
Philippines	161	161	136	26	-
Thailand	24	24	20	4	*
Other Asia	300	298	271	27	2
Total Asia	1,782	1,780	1,508	272	2
Africa:					
Egypt	19	19	18	*	-
Morocco	*	*	*	*	-
South Africa	178	142	118	24	36
Zaire	154	154	153	1	-
Other Africa	507	505	483	22	2
Total Africa	858	820	773	48	38
Other countries:					
Australia	202	202	195	7	-
All other	77	76	67	9	1
Total other countries	279	279	262	17	1
Total foreign countries	9,976	9,860	8,791	1,069	116
International and regional	36	36	24	12	-
Grand total	10,012	9,897	8,815	1,081	116

* Less than $500,000.

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1.129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,019	3,119 3,417	2,635 2,948	484 469	3,540 3,603
1973	7,892	4,006	3,290	716	3,886
1974	9,596	5,828	4,905	922	3,768
1975-Mar	9,848	5,804	4,940	864	4,044
June	9,956	5,802	4,972	830	4,155
Sept	9,980	5,876	5,028	848	4,104
Dec. p	9,900	5,776	5,168	608	4,124

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.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974	1975			
	1971 1/		1972 1/		1973	Dec.	Mar	June	Sept.	Dec. p
Europe:										
Austria	5	5	2	2	3	20	26	22	18	14
Belgium-Luxembourg	66	65	75	88	139	519	480	340	336	294
Denmark	2	2	9	7	9	24	23	14	8	9
Finland	2	2	4	4	7	16	16	12	14	14
France	142	136	163	150	141	202	151	137	150	148
Germany	117	117	145	163	233	313	352	293	276	150
Greece	4	4	24	15	40	39	25	27	21	19
Italy	108	103	118	103	98	125	109	110	156	171
Netherlands	70	69	102	109	125	119	122	143	154	113
Norway	5	5	9	14	9	9	9	8	13	20
Portugal	16	16	4	4	13	19	13	13	13	4
Spain	66	65	79	77	75	56	54	59	74	81
Sweden	17	17	12	13	48	38	32	30	47	24
Switzerland	104	104	122	105	102	138	155	168	167	129
Turkey	2	2	3	4	10	8	12	14	22	25
United Kingdom	817	890	949	1,118	951	1,258	1,161	1,033	924	913
Yugoslavia	3	3	7	7	16	40	52	45	60	76
Other Western Europe	2	2	2	2	3	5	5	4	5	6
U.S.S.R.	*	*	*	*	9	53	37	34	31	20
Other Eastern Europe	4	4	3	3	25	16	17	15	7	11
Total Europe	1,551	1,611	1,830	1,988	2,055	3,018	2,851	2,523	2,496	2,241
Canada	181	181	209	215	263	306	258	281	296	285
Latin America:										
Argentina	18	18	19	19	24	36	31	30	28	31
Bahamas 2/	275	289	323	396	428	291	307	277	210	186
Brazil	21	22	35	35	64	118	121	127	116	96
Chile	14	14	18	9	12	22	23	15	13	14
Colombia	7	7	8	7	9	14	11	11	14	14
Cuba	*	*	1	1	*	*	*	*	*	*
Mexico	22	22	27	26	46	63	72	74	84	85
Panama	5	5	8	18	13	28	18	27	19	24
Peru	7	7	5	4	15	14	18	16	19	23
Uruguay	2	2	6	7	2	2	3	3	2	3
Venezuela	16	16	17	17	36	49	39	45	56	97
Other Latin American Republics	33	32	35	39	51	83	65	67	69	71
Netherlands Antilles and Surinam	3	3	10	10	6	26	56	60	76	35
Other Latin America	5	5	7	4	22	81	114	125	122	118
Total Latin America	429	442	519	593	728	828	878r	876	827	796
Asia:										
China, People's Republic of (China Mainland)	1	1	32	32	42	17	8	6	2	6
China, Republic of (Taiwan)	18	18	28	26	34	93	102	100	101	97
Hong Kong	12	11	12	12	41	19	19	30	29	18
India	27	26	7	7	14	7	10	21	22	7
Indonesia	10	10	12	15	14	60	63	87	104	137
Israel	10	10	12	19	25	50	62	62	45	29
Japan	177	173	149	225	297	348	327	273	279	296
Korea	13	13	20	21	37	75	47	43	63	69
Philippines	7	5	15	16	17	25	19	17	15	14
Thailand	3	3	5	5	6	10	9	6	8	18
Other Asia	142	141	117	102	183	536	642	841	908	1,027
Total Asia	420	412	410	480	710	1,239	1,308	1,488	1,575	1,717
Africa:										
Egypt	1	1	25	25	10	3	5	34	34	37
Morocco	1	1	3	3	15	14	5	6	8	8
South Africa	31	31	7	8	14	43	54	65	79	99
Zaire	1	1	1	1	19	18	17	9	9	6
Other Africa	34	34	56	59	110	115	137	209	212	240
Total Africa	68	67	92	96	168	193	217	323	341	391
Other countries:										
Australia	46	42	47	30	71	56	60	37	52	55
All other	9	8	13	14	12	30	31	18	21	14
Total other countries	55	50	60	44	82	86	91	55	73	70
Total foreign countries	2,704	2,763	3,119	3,416	4,006	5,670	5,603	5,545	5,609	5,500
International and regional	*	*	*	*	*	158	201	257	267	276
Grand total	2,704	2,763	3,119	3,417	4,006	5,828	5,804	5,802	5,876	5,776

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.

* Less than $500,000.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	14	14	*
Belgium-Luxembourg	294	205	89
Denmark	9	7	1
Finland	14	14	*
France	148	134	14
Germany	150	110	39
Greece	19	18	2
Italy	171	122	49
Netherlands	113	106	7
Norway	20	19	1
Portugal	4	4	*
Spain	81	71	9
Sweden	24	22	2
Switzerland	129	96	34
Turkey	25	22	2
United Kingdom	913	823	90
Yugoslavia	76	68	8
Other Western Europe	6	5	1
U.S.S.R.	20	19	*
Other Eastern Europe	11	8	3
Total Europe	2,241	1,887	354
Canada	285	157	128
Latin America:			
Argentina	31	31	1
Bahamas	186	173	13
Brazil	96	95	1
Chile	14	13	*
Colombia	14	13	1
Cuba	*	*	*
Mexico	85	82	3
Panama	24	16	8
Peru	23	22	*
Uruguay	3	2	*
Venezuela	97	92	4
Other Latin American Republics	71	67	4
Netherlands Antilles and Surinam	35	35	*
Other Latin America	118	115	2
Total Latin America	796	758	37
Asia:			
China, People's Republic of (China Mainland)	6	6	-
China, Republic of (Taiwan)	97	96	1
Hong Kong	18	17	1
India	7	6	1
Indonesia	137	136	1
Israel	29	28	1
Japan	296	239	57
Korea	69	68	*
Philippines	14	13	1
Thailand	18	16	1
Other Asia	1,027	1,018	9
Total Asia	1,717	1,644	73
Africa:			
Egypt	37	37	*
Morocco	8	7	1
South Africa	99	98	2
Zaire	6	5	1
Other Africa	240	233	7
Total Africa	391	380	11
Other countries:			
Australia	55	52	4
All other	14	14	1
Total other countries	70	65	4
Total foreign countries	5,500	4,893	608
International and regional	276	276	-
Grand total	5,776	5,168	608

* Less than $500,000.

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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					1974	1975			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	*	*	*	2	*	1	8	11	11	10
Belgium-Luxembourg	261	261	254	213	175	233	217	235	218	167
Denmark	41	41	43	38	36	29	30	33	29	27
Finland	-	-	*	*	*	*	*	*	*	*
France	72	81	78	55	31	18	30	42	46	53
Germany	558	553	348	361	392	474	514	507	460	498
Greece	19	19	20	20	8	1	1	1	1	1
Italy	201	201	152	152	150	144	141	98	91	87
Netherlands	164	164	236	207	219	216	228	221	208	200
Norway	*	*	*	*	2	1	1	1	1	1
Portugal	4	4	*	*	*	*	*	*	*	*
Spain	5	5	3	3	4	3	3	3	3	3
Sweden	3	3	*	5	5	30	31	32	30	31
Switzerland	453	455	475	573	572	572	552	574	525	503
Turkey	-	-	*	*	*	*	*	*	*	*
United Kingdom	890	866	949	983	1,112	1,186	1,302	1,389	1,474	1,532
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	4	5	18	15	19
Other Eastern Europe	-	-	-	-	*	*	*	*	*	*
Total Europe	2,670	2,652	2,560	2,613	2,706	2,915	3,065	3,166	3,112	3,131
Canada	72	73	64	94	104	109	112	109	145	162
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	285	280	250	343	471	177	272	277	242	210
Brazil	1	1	1	1	1	3	3	3	3	4
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	1	3	3	3	3	3	3
Panama	14	14	11	11	4	7	5	3	3	3
Peru	*	*	3	1	*	*	*	*	*	*
Uruguay	*	*	1	1	*	*	*	*	*	*
Venezuela	2	2	2	2	1	1	1	1	1	2
Other Latin American Republics	3	3	4	4	7	7	6	6	6	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	9	13	14	27
Other Latin America	*	*	1	1	9	7	7	9	9	9
Total Latin America	319	314	340	385	505	214	308	318	284	266
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*	1
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	*	*	*	*	*	*	*
Indonesia	-	-	*	*	*	*	*	*	*	*
Israel	5	5	6	6	8	3	3	3	3	4
Japan	39	39	481	490	512	367	387	393	401	397
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	5	5	6	6	7	8	7	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	1	2	82	82	82	83	87
Total Asia	47	47	495	503	531	460	481	488	495	496
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	6	4	4	*	*	*
Zaire	-	-	-	-	-	-	-	-	*	*
Other Africa	7	7	6	6	1	1	1	2	1	2
Total Africa	7	7	6	6	8	6	6	2	2	2
Other countries:										
Australia	45	45	74	1	32	64	71	71	65	66
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	45	74	2	33	65	72	72	66	66
Total foreign countries	3,159	3,138	3,540	3,603	3,886	3,768	4,044	4,155	4,104	4,124
International and regional	-	-	-	-	*	-	-	-	-	-
Grand total	3,159	3,138	3,540	3,603	3,886	3,768	4,044	4,155	4,104	4,124

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

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

* Less than $500,000.

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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,034 9,577	5,721 6,302	5,074 5,643	410 393	237 267	3,312 3,274
1973	12,160	8,482	7,569	493	421	3,678
1974	15,427	11,268	10,201	473	594	4,159
1975-Mar.	15,049	10,910	9,769	453	688	4,139
June	14,952	10,866	9,574	479	813	4,086
Sept.	15,919	11,692	10,333	525	834	4,228
Dec. p	16,619r	12,068	10,887	555	626	4,551r

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974	1975			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec. p
Europe:										
Austria	14	14	20	19	17	26	15	13	15	16
Belgium-Luxembourg	62	60	62	73	106	128	137	132	131	134
Denmark	15	15	28	29	46	42	35	22	24	39
Finland	18	18	23	25	44	120	77	87	114	91
France	208	202	220	209	279	430	328	287	311	299
Germany	192	192	176	192	283	339	276	346	319	363
Greece	35	34	39	35	51	65	59	69	56	33
Italy	191	186	194	187	231	397	309	300	380	381
Netherlands	69	68	78	83	112	148	157	135	139	165
Norway	13	13	17	16	18	36	35	41	48	40
Portugal	16	16	21	19	49	81	42	32	39	44
Spain	125	124	137	153	242	369	359	324	315	408
Sweden	40	40	56	57	71	89	66	74	100	62
Switzerland	63	63	79	82	102	136	86	113	220	241
Turkey	9	9	47	48	25	26	33	28	31	28
United Kingdom	957	947	1,044	1,214	1,549	1,853	1,657	1,557	1,785	1,892
Yugoslavia	13	13	12	12	36	22	33	32	24	36
Other Western Europe	13	13	14	12	15	21	23	16	19	14
U.S.S.R.	14	14	23	23	77	91	71	91	101	149
Other Eastern Europe	13	13	19	19	27	50	43	62	69	70
Total Europe	2,080	2,052	2,309	2,506	3,382	4,469	3,840	3,763	4,241	4,504
Canada	909	777	897	963	1,240	1,618	1,855	1,948	2,101	2,002
Latin America:										
Argentina	55	54	59	55	47	67	73	63	52	58
Bahamas 2/	366	366	520	662	626	594	615	631	686	657
Brazil	150	148	175	170	228	463	378	349	385	402
Chile	47	46	33	25	34	106	69	57	41	38
Colombia	46	45	41	39	40	51	51	47	47	47
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	151	180	181	233	295	322	305	299	333
Panama	21	21	19	85	61	132	110	128	103	92
Peru	34	34	40	36	47	44	46	50	48	41
Uruguay	5	5	4	4	5	5	15	5	5	4
Venezuela	81	81	89	92	134	190	180	166	152	165
Other Latin American Republics	101	99	91	95	134	193	193	179	163	154
Netherlands Antilles and Surinam	9	9	12	13	13	20	16	13	12	12
Other Latin America	24	24	23	42	222	147	196	159	192	295
Total Latin America	1,090	1,084	1,289	1,500	1,824	2,305	2,268	2,151	2,184	2,299
Asia:										
China, People's Republic of (China Mainland)	1	1	*	*	11	17	19	32	45	65
China, Republic of (Taiwan)	41	41	67	65	121	139	122	125	152	164
Hong Kong	24	23	24	36	49	63	83	85	85	111
India	37	35	33	33	37	37	32	39	48	39
Indonesia	29	28	33	48	56	92	117	147	137	169
Israel	23	22	31	31	38	44	46	60	63	53
Japan	411	405	456	509	949	1,239	1,326	1,250	1,265	1,137
Korea	68	68	63	67	105	201	165	178	207	265
Philippines	49	48	49	59	73	95	83	91	93	99
Thailand	15	15	15	15	19	24	30	25	21	22
Other Asia	146	144	201	201	239	385	396	468	534	557
Total Asia	844	830	972	1,066	1,697	2,337	2,419	2,501	2,650	2,681
Africa:										
Egypt	9	9	7	6	9	15	24	15	15	22
Morocco	3	2	3	4	3	7	6	9	10	10
South Africa	41	41	53	52	62	101	104	104	79	92
Zaire	6	6	5	8	18	24	18	17	22	28
Other Africa	97	97	73	90	124	227	236	218	263	288
Total Africa	156	155	140	160	216	374	387	364	389	440
Other countries:										
Australia	83	80	94	83	97	116	97	99	79	101
All other	19	17	20	23	25	49	45	39	48	39
Total other countries	102	98	114	107	123	165	141	138	127	140
Total foreign countries	5,182	4,996	5,721	6,302	8,482	11,268	10,910	10,865	11,691	12,067
International and regional	4	4	1	1	*	*	1	1	*	1
Grand Total	5,185	5,000	5,721	6,302	8,482	11,268	10,910	10,866	11,692	12,068

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.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	16	15	*	*
Belgium-Luxembourg	134	78	53	3
Denmark	39	38	*	1
Finland	91	90	*	1
France	299	275	2	22
Germany	363	319	23	21
Greece	33	31	*	1
Italy	381	358	5	18
Netherlands	165	151	2	12
Norway	40	38	1	1
Portugal	44	44	*	*
Spain	408	393	10	4
Sweden	62	59	*	3
Switzerland	241	166	63	11
Turkey	28	25	2	*
United Kingdom	1,892	1,809	39	44
Yugoslavia	36	35	*	*
Other Western Europe	14	12	1	1
U.S.S.R.	149	149	*	*
Other Eastern Europe	70	70	*	*
Total Europe	4,504	4,156	202	146
Canada	2,002	1,608	59	336
Latin America:				
Argentina	58	56	*	1
Bahamas	657	643	13	*
Brazil	402	378	21	3
Chile	38	37	*	*
Colombia	47	46	1	1
Cuba	1	*	1	-
Mexico	333	324	3	5
Panama	92	84	6	3
Peru	41	38	2	1
Uruguay	4	3	*	*
Venezuela	165	158	4	3
Other Latin American Republics	154	142	5	7
Netherlands Antilles and Surinam	12	11	1	*
Other Latin America	295	290	3	2
Total Latin America	2,299	2,212	59	28
Asia:				
China, People's Republic of (China Mainland)	65	65	-	*
China, Republic of (Taiwan)	164	159	1	3
Hong Kong	111	102	1	8
India	39	33	6	1
Indonesia	169	165	*	3
Israel	53	52	*	1
Japan	1,137	867	211	59
Korea	265	262	*	3
Philippines	99	98	1	1
Thailand	22	21	*	*
Other Asia	557	537	4	16
Total Asia	2,681	2,360	224	96
Africa:				
Egypt	22	21	1	*
Morocco	10	9	*	1
South Africa	92	86	1	6
Zaire	28	22	1	4
Other Africa	288	277	6	5
Total Africa	440	415	9	16
Other countries:				
Australia	101	97	1	3
All other	39	38	1	1
Total other countries	140	135	1	4
Total foreign countries	12,067	10,886	555	626
International and regional	1	1	-	-
Grand total	12,068	10,887	555	626

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
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	985	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	3,164	2,625	2,588		37	539	435		105
1974	3,337	2,640	2,583		56	697	429		268
1975	3,675	2,937	2,653		284	737	496		241
1975-Mar	3,307	2,516	2,450		67	791	407		384
Apr	3,440	2,521	2,474		48	919	373		545
May	3,264	2,285	2,238		47	979	453		526
June	3,214	2,355	2,162		193	859	427		432
July	3,294	2,417	2,191		226	877	475		402
Aug	3,523	2,495	2,276		219	1,028	508		520
Sept	3,659	2,689	2,443		246	970	474		496
Oct	3,488	2,814	2,484		330	674	425		249
Nov	3,824	3,083	2,661		423	741	456		284
Dec	3,675	2,937	2,653		284	737	496		241
1976-Jan	4,075	3,337	3,016		320	738	464		274
Feb	4,346	3,574	3,233		341	772	447		325
Mar	4,396	3,734	3,341		393	662	434		228

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					1975		1976		
	1972 1/		1973	1974	1975	Nov.	Dec.	Jan.	Feb.	Mar.
Belgium-Luxembourg	21	34	51	23	63	46	63	43	45	45
France	23	25	18	3	12	4	12	12	11	8
Germany	5	13	10	10	29	33	29	32	39	3
Italy	16	17	16	4	3	3	3	3	3	2
Netherlands	2	2	7	12	7	7	7	8	4	2
Switzerland	21	21	6	15	67	33	67	66	68	67
United Kingdom	702	912	1,118	1,350	1,288	1,289	1,288	1,469	1,480	1,683
Canada	485	535	765	959	1,090	1,330	1,090	1,263	1,333	1,322
Bahamas 2/	459	562	589	391	540	550	540	599	857	754
Japan	132	137	306	398	339	345	339	319	285	271
All other countries 3/	100	114	277	172	235	184	235	261	221	241
Total	1,965	2,373	3,164	3,337	3,675	3,824	3,675	4,075	4,346	4,396

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

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

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

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

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of March 31, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	45	10	10	-	35	35	-
France	8	7	4	3	1	1	-
Germany	3	*	*	-	2	2	-
Italy	2	*	*	-	2	2	-
Netherlands	2	1	1	-	1	1	-
Switzerland	67	3	3	-	63	63	-
United Kingdom	1,683	1,634	1,628	7	49	49	-
Canada	1,322	1,087	730	358	234	47	187
Bahamas	754	745	745	-	8	8	-
Japan	271	60	60	-	210	172	39
All other countries 2/	241	185	160	26	55	53	2
Total	4,396	3,734	3,341	393	662	434	228

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

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

* Less than $500,000.

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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					1974	1975			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	1	2	7	8	8	9	14	13	6
Belgium-Luxembourg	4	4	4	7	10	15	15	15	14	18
Denmark	7	7	7	7	2	1	1	1	1	*
Finland	3	3	6	6	6	7	11	7	7	6
France	19	19	22	26	43	53	52	53	54	49
Germany	20	20	7	7	9	23	24	23	19	20
Greece	67	67	53	43	37	21	18	16	16	15
Italy	40	40	54	45	56	40	37	43	43	41
Netherlands	333	333	343	364	339	280	290	277	273	217
Norway	28	28	25	28	30	12	12	7	7	6
Portugal	15	15	13	16	13	9	8	7	7	6
Spain	86	86	70	65	55	46	45	41	40	47
Sweden	43	43	34	34	25	40	39	38	39	41
Switzerland	6	6	28	29	52	44	60	57	59	55
Turkey	2	2	15	27	26	3	6	6	5	2
United Kingdom	128	128	163	191	290	364	340	299	366	390
Yugoslavia	13	13	16	16	16	11	9	12	4	8
Other Western Europe	12	12	11	13	7	4	4	4	3	3
U.S.S.R.	-	-	*	*	20	11	*	*	1	11
Other Eastern Europe	5	5	7	5	9	11	12	14	15	17
Total Europe	832	832	878	935	1,051	1,006	994	933	985	959
Canada	761	717	775	749	792	918	962	970	993	1,047
Latin America:										
Argentina	66	66	59	60	48	44	41	48	34	38
Bahamas 2/	4	4	8	25	131	19	8	8	7	8
Brazil	174	174	184	187	145	187	182	182	177	170
Chile	216	217	236	238	254	435	392	336	315	315
Colombia	34	34	30	32	12	13	13	14	15	19
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	60	64	79	143	160	154	222	210
Panama	29	29	36	35	49	112	134	148	116	115
Peru	28	28	16	16	18	19	21	26	24	26
Uruguay	4	4	4	4	18	18	18	1	18	18
Venezuela	30	30	30	30	38	153	143	144	144	458r
Other Latin American Republics	225	225	223	241	239	217	219	220	217	215
Netherlands Antilles and Surinam	*	*	*	*	1	3	7	22	22	21
Other Latin America	7	7	7	13	12	1	1	3	5	3
Total Latin America	886	887	902	955	1,053	1,373	1,349	1,315	1,325	1,625r
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	-	-	-	*	-
China, Republic of (Taiwan)	33	33	39	40	54	46	50	61	56	52
Hong Kong	2	2	1	1	4	7	3	4	3	3
India	15	15	17	16	15	11	11	9	9	7
Indonesia	21	21	28	32	37	33	19r	53	56	48
Israel	49	41	74	75	92	123	121	120	122	122
Japan	141	136	156	133	125	112	102	98	95	90
Korea	79	85	85	65	91	164	166	142	177	197
Philippines	48	48	63	63	85	83	73	75	76	78
Thailand	17	17	16	4	8	6	5	5	5	5
Other Asia	62	62	83	81	93	94	90	87	104	90
Total Asia	468	461	562	511	613	681	641	655	703	692
Africa:										
Egypt	4	4	4	4	4	3	3	*	4	*
Morocco	1	1	*	*	*	1	1	1	1	1
South Africa	6	6	9	2	22	17	20	20	21	30
Zaire	*	*	1	1	2	8	8	10	10	12
Other Africa	75	75	72	78	87	98	106	115	119	124
Total Africa	86	86	87	86	115	127	139	146	154	167
Other countries:										
Australia	78	77	100	29	32	29	28	42	42	35
All other	5	5	5	5	17	20	20	19	19	19
Total other countries	83	82	105	34	49	49	48	62	61	55
Total foreign countries	3,115	3,065	3,308	3,270	3,674	4,154	4,133	4,080	4,222	4,545r
International and regional	2	2	4	4	4	5	6	6	6	6
Grand total	3,118	3,068	3,312	3,274	3,678	4,159	4,139	4,086	4,228	4,551r

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

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

* Less than $500,000.

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CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases						Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-471	-642	69r	102r	3,383	3,854	1,505r	966r	8,549	7,582	540	7,636r	7,096r
1975	1,956r	1,517	254r	186r	8,833r	6,877r	5,420r	752r	5,393r	4,641r	4,668r	15,342r	10,675r
1976-Jan. - Apr.	1,011	1,034	158	-181	4,977	3,966	2,296	391	2,113	1,721	1,904	8,009	6,104
1975-Apr.	-263r	-63	20	-220	532	795r	247r	-16	322	339	263r	1,328r	1,065r
May	3	123	-31	-89	558	555	166	-203r	327r	530	404r	1,546r	1,142r
June	-220r	56	50r	-326	676r	896	405r	140r	408r	269	265r	1,341r	1,076r
July	192	41	56	95	614	423	987r	390r	588r	198	597r	1,690r	1,093r
Aug.	9	117	-40	-67	694	685	84r	-359r	267	626	442r	1,160r	717r
Sept.	189r	175	28r	-14	956	767r	200r	-77	404r	482	278r	924r	646r
Oct.	481	173	37	272	930	448	751r	323r	658r	334r	428r	1,474r	1,046r
Nov.	-471	-171	-30	-270	371	842	426r	88r	520r	432r	338r	1,154r	817r
Dec.	408r	122	24r	262	689r	280	930r	242r	514r	273r	689r	1,379r	690r
1976-Jan.	510r	241	8r	261	1,067r	557	756r	215r	747r	532r	541r	2,087r	1,546r
Feb.	551	101	9	441	1,135	584	418	47	409	362	371	2,095	1,724
Mar. p.	458	398	138	-78	1,188	730	552	-31	387	417	582	2,137	1,555
Apr. p.	-508	294	3	-805	1,587	2,095	570	160	570	410	410	1,690	1,279

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-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	-2,033	-2,218	1,036	3,254	185	1,907	1,722
1975	-6,513r	-6,331r	2,377r	8,709r	-182	1,539	1,719
1976-Jan. - Apr.	-2,886	-2,824	1,565	4,388	-62	682	745
1975-Apr.	-157	-172	167	338	14	155	141
May	-184	-172	168	340	-12	145	157
June	-647	-632r	214r	845r	-15	129	143
July	-705r	-695r	313r	1,008r	-10	109	119
Aug.	-322r	-155r	155r	310r	-167	89	256
Sept.	-80	-91	194	285	11	91	79
Oct.	-508	-484	195	678	-24	137	161
Nov.	-715	-743	248	991	29	107	79
Dec.	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.	-333	-339	462	800	6	145	139
Feb.	-1,201	-1,145	402	1,547	-56	162	218
Mar. p.	-974	-923	360	1,282	-51	193	245
Apr. p.	-378	-417	341	758	40	182	143

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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				1975		1976			
	1973	1974	1975	1976 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	*	-	*	*	-9	-	-	*	-	-
Belgium-Luxembourg	1	4	3	1	-1	-	*	*	*	*
Denmark	-	*	*	22	-	-	-	*	-	-
Finland	*	*	-24	35	-20	-29	17	-2	8	*
France	1	-8	-3	12	*	-7	1	4	23	7
Germany	1	5	206	*	1	-1	-3	26	9	-19
Greece	-	*	*	*	-	-	*	*	*	-
Italy	*	-1	*	192	*	*	*	*	*	*
Netherlands	*	5	10	*	-	-	-10	*	137	65
Norway	5	4	39	-	30	-	*	*	*	*
Portugal	-	*	*	*	-	-	-	-	-	-
Spain	*	*	*	-	-	-	-	*	*	-
Sweden	150	16	25	34	-	*	-	-	-	-
Switzerland	-11	-4	26	*	3	-2	13	4	3	14
Turkey	-	*	-	25	-	-	-	*	-	-
United Kingdom	95	70	-129	-	-27	-51	10	-3	16	2
Yugoslavia	-	-	-	90	-	-	-	-	-	-
Other Western Europe	*	5	7	-	*	-	74	1	*	15
U.S.S.R.	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	*	-	-	*	-	-
Total Europe	242	96	159	412	-23	-90	102	30	196	84
Canada	24	131	-320	29	1	-7	-1	23	*	6
Latin America:										
Argentina	*	*	-	*	-	-	-	*	*	-
Bahamas 1/	*	*	*	-1	-	*r	-	-1	*	-
Brazil	*	-	*	-	-	-	-	-	-	-
Chile	*	*	*	*	-	-	-	-	*	-
Colombia	*	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	*	20	*	-	*	-	*
Panama	*	*	1	*	-	*	*	*	*	*
Peru	-	-	*	-	-	-	-	-	-	-
Uruguay	-	-	*	-	-	-	-	-	-	-
Venezuela	3	*	*	-	*	-	-	-	-	-
Other Latin American Republics	2	*	*	*	*	*	-	-	*	*
Netherlands Antilles 2/	*	81	78	-42	2	2	-2	-28	-11	-1
Other Latin America	1	5	*	2	*	*	2r	*	*	-
Total Latin America	7	86	100	-40	22	2	-1	-29	-10	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	*	*	*	*	-	*	-	-
Hong Kong	*	*	60	15	*	20	-	*	*	15
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-	*	*	*	-	-	-1	*	-	*
Japan	171	-1,054	-227	-54	-252	2	-3	-56	5	-
Korea	2	-	-	-	-	-	-	-	-	-
Philippines	-	*	31	-57	-	31	*	16	18	-92
Thailand	-	-	*	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 3/			1,797r	784	51	179r	116r	116	282	270
Other countries			*	15	-	-	15	-	*	*
Total other Asia	-1	200	1,797r	799	51	179r	131r	116	282	270
Total Asia	173	-854	1,660r	702	-201	232r	128r	76	306	193
Africa:										
Egypt	-	-1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	*	*	-	*	*	-	-	-	-
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/			169	75	-	10	20	10	45	15
Other countries			*	-	-	-	-	-	-	-
Total other Africa	25	-5	170	90	-	10	20	10	45	15
Total Africa	25	-6	170	90	*	10	20	10	45	15
Other countries:										
Australia	*	-25	-	*	-	-	-	*	-	-
All other	-	-	*	-	-	-	-	-	-	-
Total other countries	*	-25	*	*	-	-	-	*	-	-
Total foreign countries	470	-573	1,769r	1,192	-201	146r	249r	110	536	297
International and regional:										
International	-185	96	225	-168	-264	262	271	441	-77	-803
Latin American regional	20	5	-39r	-12	-6	-	-10	-	-	-2
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-165	101	186r	-180	-270	262	261	441	-77	-805
Grand total	305	-471	1,956r	1,012	-471	408r	510r	551	459	-508

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

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			1975		1976			
	1973	1974	1975	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr.p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	7	10	13	13	13	13	13	13	14
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	*	5	*	*	*	*	*
France	2	*	*	*	*	*	*	20	27
Germany	3	9	215	216	215	212	238	247	227
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	6	16	16	16	6	6	143	208
Norway	5	9	48	48	48	48	48	48	48
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	235	251	275	275	275	275	275	275	275
Switzerland	34	30	55	58	55	68	72	75	89
Turkey	-	*	*	*	*	*	*	*	*
United Kingdom	423	493	363	414	363	374	370	386	389
Yugoslavia	-	-	*	*	*	*	*	*	*
Other Western Europe	71	76	83	83	83	157	158	158	174
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	4	4	4	4	4	4	4
Total Europe	789	885	1,044	1,134	1,044	1,146	1,176	1,372	1,455
Canada	582	713	393	400	393	392	416	416	422
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	3	3	3
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	20	20	20	20	20	20
Panama	*	*	1	1	1	1	1	1	1
Peru	-	-	*	*	*	*	*	*	*
Uruguay	-	-	*	*	*	*	*	*	*
Venezuela	4	4	4	4	4	4	4	4	4
Other Latin American Republics	3	3	3	3	3	3	3	3	3
Netherlands Antilles 2/	2	83	161	160	161	159	131	121	120
Other Latin America	1	6	6	6	6	8	8	8	8
Total Latin America	14	100	200	199	200	200r	171	160	160
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	*	*	*	*	*	*	*
Hong Kong	1	1	61	41	61	61	61	61	75
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,552	3,498	3,271	3,269	3,271	3,268	3,212	3,217	3,217
Korea	2	2	2	2	2	2	2	2	2
Philippines	*	*	31	*	31	31	47	65	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	8	208	2,005r	1,826r	2,005r	2,136r	2,252	2,534	2,804
Total Asia	4,563	3,709	5,370r	5,138r	5,370r	5,497r	5,573	5,879	6,072
Africa:									
Egypt	-	*	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*
Other Africa	157	152	321	312	321	341	351	396	411
Total Africa	158	151	321	311	321	340	350	395	410
Other countries:									
Australia	25	*	*	*	*	*	*	*	*
All other	-	-	*	*	*	*	*	*	*
Total other countries	25	*	*	*	*	*	*	*	*
Total foreign countries	6,131	5,557	7,327r	7,181r	7,327r	7,575r	7,686	8,222	8,519
International and regional:									
International	1	97	322	60	322	593	1,034	957	154
Latin American regional	48	53	14r	14r	14r	4r	4	4	2
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	49	150	336r	74r	336r	597r	1,038	961	156
Grand total	6,179	5,708	7,663r	7,255r	7,663r	8,172r	8,724	9,183	8,675

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

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

p Preliminary. * Less than $500,000.

r Revised.

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

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

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

Country	Calendar year				1975		1976			
	1973	1974	1975	1976 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	4	-1	6	*	7	*	*	*	*	*
Belgium-Luxembourg	11	-15	-45	2	-32	2	1	3	-4	*
Denmark	6	6	*	-3	*	*	-3	*	*	*
Finland	1	*	1	*	*	*	*	*	*	*
France	201	96	82	7	39	2	5	2	3	-3
Germany	-33	28	-6	-50	8	3	-1	-1	-56	9
Greece	*	*	*	1	*	*	1	*	*	*
Italy	56	-15	-3	-10	2	*	-1	-2	-3	-4
Netherlands	-19	183	-16	-6	-17	3	1	2	-3	-5
Norway	57	10	34	1	*	-1	*	*	*	1
Portugal	*	1	*	*	*	*	*	*	*	*
Spain	3	2	1	*	*	*	*	*	*	*
Sweden	28	2	*	-3	*	*	-1	*	*	-2
Switzerland	333	96	117	64	9	8	36	20	5	4
Turkey	-1	*	*	*	-	*	*	*	*	-
United Kingdom	275	373	-53r	-68	-41	56	-30	-2	-11	-26
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	-	-	-
Total Europe	1,242	719	105r	-65	-25	74	7	23	-70	-25
Canada	49	45	127	48	-2	6	29	4	9	7
Latin America:										
Argentina	*	2	3	1	*	*	*	*	*	*
Bahamas 1/	18	1	5	-2	*	1	1	*	*	-2
Brazil	1	*	*	*	*	*	*	*	*	*
Chile	*	-1	*	*	-	*	-	-	*	*
Colombia	*	-2	*	*	*	*	*	*	-	*
Cuba	-	*	-	-	-	-	-	-	-	-
Mexico	-1	5	-1	4	*	*	*	*	1	3
Panama	*	6	9	-5	2	-1	*	-1	-3	-1
Peru	*	*	*	*	*	-	*	-	-	-
Uruguay	*	1	2	1	*	*	*	*	1	*
Venezuela	1	2	10	2	1	1	1	1	*	*
Other Latin American Republics	*	1	4	2	*	-	*	*	1	*
Netherlands Antilles 2/	8	26	-3	9	3	4	1	6	*	2
Other Latin America	16	2	1	1	*	*	-1	*	1	*
Total Latin America	44	43	31r	13	6	6	3	6	1	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	-	*	1	-1	*	-
Hong Kong	8	4	6	*	1	1	*	*	*	*
India	*	*	*	*	-	*	*	-	*	-
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	-1	1	*	*	*	*	*	*	*	*
Japan	580	-264	-48	-85	3	-13	-22	-33	-18	-12
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	-	*
Thailand	*	*	*	*	-	-	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/			1,555r	465	93r	150r	221r	30	35	179
Other countries			*	-4	*	*	*	*	-2	-2
Total other Asia	*	892	1,555r	461	93r	150r	222r	30	33	177
Total Asia	588	632	1,513r	376	97r	138r	201r	-4	15	165
Africa:										
Egypt	*	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	-	-	*	*	*	*
South Africa	*	*	*	*	-	-	*	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/			*	-	*	-	-	-	-	-
Other countries			5	10	1	1	-2	-	4	7
Total other Africa	*	*	5	10	1	1	-2	1	4	7
Total Africa	*	*	5	10	1	1	-2	1	4	7
Other countries:										
Australia	10	10	1	-20	*	*	-10	*	-10	*
All other	*	*	*	*	*	-	*	-	-	*
Total other countries	10	10	1	-20	*	*	-10	*	10	*
Total foreign countries	1,934	1,450	1,783r	363	77r	225r	228r	29	-51	156
International and regional:										
International	27	-497	-1,031r	25	12	16	-14	15	20	4
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	14	-1	5	-1	-	2	3	-	-
Total international and regional	27	-483	-1,030r	30	11	16	-13	18	20	4
Grand total	1,961	966r	752r	391	88r	242r	215r	47	-31	160

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1975		1976			
	1973	1974	1975	1976 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr. p
Europe:										
Austria	13	-1	11	1	*	*	*	*	1	*
Belgium-Luxembourg	152	59	83r	38	-6	8	27	5	4	2
Denmark	*	-5	5	-2	*	1	-1	*	-1	*
Finland	*	*	-1	*	*	*	*	*	*	*
France	439	203	262	105	22	28	1	14	79	10
Germany	2	39	251r	185	42r	38r	136	12	26	10
Greece	18	7	10	3	-3	*	1	*	2	*
Italy	45	-3	*	5	-5	-4	1	3	4	-2
Netherlands	339	330	359	-36	-5	64	-48	-14	-6	31
Norway	11	-10	4	6	*	*	1	2	1	2
Portugal	9	3	-2	-3	*	2	-1	-1	*	-2
Spain	11	-3	13	2	2	2	-2	1	1	2
Sweden	*	-1	2	*	*	1	1	*	-1	*
Switzerland	686	36	899r	187	42	122r	-2	63	147	-21
Turkey	3	-3	*	1	*	*	*	1	*	*
United Kingdom	366	-377	594r	247	44	32	88	41	69	49
Yugoslavia	6	*	*	*	*	*	*	*	*	*
Other Western Europe	6	8	-1	10	1	1	3	4	2	1
U.S.S.R.	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	1	-	*	1	-	-	-
Total Europe	2,104	281	2,490r	752	134r	295r	208	133	327	84
Canada	99	-6	361r	126	36	103r	40	48	16	23
Latin America:										
Argentina	*	*	2	1	*	*	*	*	1	*
Bahamas 1/	-17	-45	7	-1	1	-2	1	1	-3	*
Brazil	*	*	1	*	*	*	*	*	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	1	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	*	-	-	-
Mexico	6	17	6	7	1	2	-2	3	2	5
Panama	24	5	15	14	1	*	*	*	9	4
Peru	-1	*	*	*	*	*	*	*	*	*
Uruguay	1	2	*	-1	*	*	*	-1	*	*
Venezuela	-2	3	2	5	*	1	-1	2	3	1
Other Latin American Republics	-3	*	3	*	*	*	*	*	*	*
Netherlands Antilles 2/	-35	-13	-22r	49	-4	-5r	25	*	14	11
Other Latin America	30	-2	-20r	65	*	-5	53	6	3	3
Total Latin America	4	-33	-7	139	-1	-9	76	11	28	25
Asia:										
China, People's Republic of (China Mainland)	*	*	-	*	-	-	-	*	-	-
China, Republic of (Taiwan)	-1	*	1	1	*	*	*	*	*	*
Hong Kong	23	-25	86r	37	2	5	6	8	13	10
India	*	*	*	*	*	*	*	*	*	*
Indonesia	-1	*	*	*	*	*	*	*	*	*
Israel	4	-2	2	1	*	*	-1	*	1	*
Japan	495	-45	22	23	-3	6	-11	-4	26	13
Korea	-2	-1	*	*	*	*	*	*	-	-
Philippines	1	*	2	1	1	*	*	-1	1	*
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/			1,641r	803	157r	289r	222r	175	153	254
Other countries			27r	1	8r	2	1	1	*	*
Total other Asia	60	361	1,668r	804	165r	291r	223r	176	154	253
Total Asia	577	288	1,780r	866	165r	302r	216r	180	195	276
Africa:										
Egypt	-1	-9	*	*	*	*	*	*	-	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-5	*	*	*	1	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 4/			2	*	*	*	*	*	1	*
Other countries			8	*	1	1	*	-3	6	5
Total other Africa	2	3	9	9	1	1	*	-3	7	5
Total Africa	-4	-6	10	9	2	1	*	-3	7	5
Other countries:										
Australia	*	2	15r	1	*	3	*	1	*	*
All other	*	1	1	1	*	*	*	1	*	*
Total other countries	*	3	15r	2	*	3	-1	2	1	*
Total foreign countries	2,781	527r	4,650r	1,895	336r	694r	539r	370	574	412
International and regional:										
International	8	13	18	9	2	-6	2	*	8	-1
European regional	1	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	9	13	18	9	2	-6	2	*	8	-1
Grand total	2,790	540	4,668r	1,904	338r	689r	541r	371	582	410

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

CAPITAL MOVEMENTS

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

Table CM-V-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				1975		1976			
	1973	1974	1975	1976 through Apr.p	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr.p
Europe:										
Austria	*	*	-52	-1	*	*	*	*	1	-2
Belgium-Luxembourg	5	-9	16	5	1	-2	3	8	*	-6
Denmark	11	5	6	5	1	1	*	1	3	1
Finland	-17	-7	1	*	*	*	*	*	*	*
France	17	-38	-179	-243	16	9	-88	-67	7	-94
Germany	4	-2	33	3	2	3	-4	-4	-2	13
Greece	*	*	*	*	-	*	*	*	*	*
Italy	31	11	28	-35	12	1	-33	*	*	-3
Netherlands	1	-25	13	11	*	8	1	5	1	4
Norway	10	2	-199	-98	-101	-1	*	*	-98	*
Portugal	1	1	2	*	*	-	*	*	*	*
Spain	3	-1	4	*	*	*	*	*	*	*
Sweden	2	-1	6	2	*	1	*	*	*	2
Switzerland	-24	-7	196	202	29	29	38	66	57	42
Turkey	-	*	*	*	*	-	*	-	*	*
United Kingdom	-30	-107	30	-47	3	10	-2	38	-92	9
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-1	-15	-12	-2	-	*	*	*	-2	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	*	-	-
Total Europe	13	-191	-106	-197	-35	58	-85	47	-124	-34
Canada	-721	-1,526	-3,076r	-2,303	-584	-311	-314	-958	-743	-287
Latin America:										
Argentina	28	1	3	-9	*	*	*	1	-10	*
Bahamas 1/	-98	-115	-72	-23	-4	-5	-15	-3	-4	*
Brazil	-33	-3	*	*	*	*	*	*	*	*
Chile	2	1	3	1	*	*	1	*	*	*
Colombia	-19	1	1	*	*	*	*	*	*	*
Cuba	*	*	-	*	-	-	-	*	-	-
Mexico	-20	8	-177	-74	1	3	2	-2	-70	-5
Panama	10	*	-3	2	-2	*	1	*	*	1
Peru	3	3	6	1	*	1	*	*	*	*
Uruguay	1	*	1	*	*	*	*	*	*	*
Venezuela	7	4	30	8	7	4	1	3	3	1
Other Latin American Republics	1	-1	6	7	*	5	*	1	1	5
Netherlands Antilles 2/	4	-7	66	9	1	1	1	2	4	3
Other Latin America	6	4	-15	10	*	*	2	4	2	3
Total Latin America	-108	-104	-151	-67	4	10	-7	7	-75	8
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-38	-9	*	*	*	*	*	*	-
Hong Kong	-4	1	14	4	*	5	1	2	-1	1
India	4	*	2	*	-	1	1	-	-1	*
Indonesia	2	*	*	-	-	-	-	-	-	-
Israel	-432	-332	-375	-60	-16	-35	-25	-16	-5	-14
Japan	66	2	-282	-91	-5	-96	-3	-80	4	-12
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	1	1	2	9	*	*	-	1	8	-
Thailand	*	*	2	*	2	*	*	*	*	-
Other Asia	3	1	25	15	*	16	*	7	5	3
Total Asia	-360	-364	-621	-123	-19	-109	-27	-86	10	-21
Africa:										
Egypt	-	-	*	-3	-	*	*	-	-2	-1
Morocco	-	*	*	*	-	*	-	-	*	-
South Africa	*	*	*	-	*	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	5	4	8	*	2	-2	1	-1	10
Total Africa	6	5	4	5	*	1	-2	1	-2	9
Other countries:										
Australia	28	14	-162	-8	-49	1	2	-13	2	2
All other	8	8	7	2	1	*	1	*	*	1
Total other countries	36	21	-155	-6	-48	1	3	-13	2	2
Total foreign countries	-1,134	-2,158	-4,105r	-2,691	-681	-351	-432	-1,003	-932	-323
International and regional:										
International	108	39	-1,610r	207	8	-714	190	7	4	6
European regional	5	-98	-345	-100	-75	-125	*	*	*	-100
Latin American regional	28	-1	-201	-140	-5	-	4	-149	5	*
Asian regional	*	-	-70	-100	-	-	-100	-	-	-
Total international and regional	141	-60	-2,226r	-133	-62	-839	94	-142	10	-94
Grand total	-993	-2,218	-6,331r	-2,824	-743	-1,190	-339	-1,145	-923	-417

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000.
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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States
Table CM-V-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				1975		1976			
	1973	1974	1975	1976 through Apr.p	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr.p
Europe:										
Austria	*	*	1	*	*	*	*	*	*	*
Belgium-Luxembourg	16	-4	5	-12	-3	*	-4	-3	-4	-1
Denmark	1	*	-1	*	*	*	*	-	*	-
Finland	*	*	-1	-	-	-	-	-	-	-
France	-33	-76	-22	-16	-1	9	-7	-1	-4	-3
Germany	-11	10	32	42	2	4	3	-6	-10	55
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	-2	*	-1	*	*	*	*	*
Netherlands	73	33	5	-50	-3	*	-13	-10	-18	-8
Norway	*	*	1	*	*	*	*	*	*	*
Portugal	-1	*	*	*	*	-	*	-	1	-
Spain	1	3	-1	*	*	*	*	*	*	*
Sweden	*	*	-1	4	-	-	2	*	1	1
Switzerland	-12	-19	49r	-11	7	2	-2	-2	-2	-5
Turkey	*	*	-	*	-	-	-	*	-	-
United Kingdom	-188	-303	-7 r	-4	7	6	-2	7	-6	-3
Yugoslavia	-	*	-	-	-	-	-	-	-	-
Other Western Europe	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-154	-354	58r	-46	8	22	-24	-14	-42	35
Canada	152	18	-100	19	-1	2	11	-14	16	6
Latin America:										
Argentina	-1	*	*	*	*	*	*	*	*	*
Bahamas 1/	3	-2	-2	*	*	*	*	1	*	-1
Brazil	-1	*	-7	*	*	-	*	*	*	*
Chile	*	-	*	*	-	-	*	*	*	-
Colombia	*	*	*	*	*	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	2	4	2	1	*	*	*	-1	*	1
Panama	-5	5	1	1	*	*	*	*	1	*
Peru	-1	*	*	*	-	*	*	*	-	-
Uruguay	*	*	*	*	*	-	*	*	*	*
Venezuela	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 2/	-8	1	-158	2	*	-1	*	*	3	-1
Other Latin America	-2	4	6	-7	2	*	-3	-1	*	-2
Total Latin America	-12	11	-156	-3	2	*	-2	-1	3	-2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	*	*	*	-
Hong Kong	19	-1	*	2	-1	-2	*	2	1	*
India	*	*	*	*	-	-	-	-	*	*
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	-7	3	3	*	*	*	*	*	*	*
Japan	188	512	-8	-21	21	33	24	-26	-25	6
Korea	*	-	-	-	-	-	-	-	-	-
Philippines	-2	-9	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	-	-	-	*	*	-
Other Asia	-5	2	8	-2	*	*	-1	*	-1	-1
Total Asia	193	507	3 r	-20	21	31	23	-24	-25	6
Africa:										
Egypt	-	-	-	*	-	-	-	-	-	*
Morocco	-	*	*	-	-	-	-	-	-	-
South Africa	-2	4	11	-14	-2	-3	-1	-5	-3	-5
Zaire	*	-	-	-	-	-	-	-	-	-
Other Africa	-1	-2	-1	*	*	*	-	-	*	*
Total Africa	-3	3	11	-14	-2	-3	-1	-5	-3	-5
Other countries:										
Australia	1	1	1	-1	*	*	*	*	*	*
All other	*	*	*	*	-	-	-	*	-	-
Total other countries	1	1	1	-1	*	*	*	-1	*	*
Total foreign countries	177	185	-183	-65	29	51	6	-60	-51	40
International and regional:										
International	-2	-	1	3	-	-	-	4	*	*
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	-2	*	1	3	-	-	-	4	*	*
Grand total	176	185	-182	-62	29	51	6	-56	-51	40

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During April 1976 Preliminary

(In million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	4	-	*	3	*	*	6	-	*	3	2	*
Belgium-Luxembourg	111	*	7	72	30	2	115	-	6	69	36	4
Denmark	4	-	*	2	1	-	2	-	-	2	*	-
Finland	212	212	*	*	*	-	212	212	*	*	*	-
France	166	17	8	119	16	6	249	10	11	109	110	9
Germany	220	7	18	108	25	62	153	27	9	97	13	7
Greece	5	-	*	5	*	*	5	-	*	5	-	*
Italy	21	*	3	13	6	*	31	-	7	15	9	*
Netherlands	179	70	1	95	8	4	92	5	6	64	4	13
Norway	9	-	2	6	1	*	6	*	1	4	1	*
Portugal	1	-	*	1	*	-	3	-	-	3	-	-
Spain	9	-	*	8	1	*	7	-	*	6	*	*
Sweden	6	-	1	2	2	1	5	-	3	2	*	-
Switzerland	487	16	25	383	59	5	453	2	21	403	17	10
Turkey	*	-	-	*	-	-	*	-	-	*	*	-
United Kingdom	560	48	231	177	93	12	529	45	257	128	84	15
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	20	15	*	4	*	*	4	-	*	4	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	2,014	385	296	998	242	93	1,871	301	321	914	277	58
Canada	309	10	28	188	35	49	555	4	21	165	322	42
Latin America:												
Argentina	3	-	*	2	*	*	2	-	*	2	*	*
Bahamas	23	-	2	12	8	*	26	-	5	12	8	1
Brazil	*	-	*	*	*	*	*	-	-	*	-	-
Chile	*	-	*	*	*	-	*	-	*	*	*	-
Colombia	1	-	*	1	*	-	1	-	-	1	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	23	*	7	10	6	1	20	-	4	5	11	*
Panama	23	*	14	7	1	*	19	*	15	3	*	*
Peru	*	-	-	*	*	-	*	-	-	*	*	-
Uruguay	1	-	*	1	*	*	1	-	*	1	*	*
Venezuela	11	-	1	8	2	*	8	-	*	7	1	*
Other Latin American Republics	9	*	1	2	6	*	3	-	1	1	1	*
Netherlands Antilles	36	*	4	27	4	*	22	1	2	16	1	2
Other Latin America	28	-	*	25	3	*	24	-	*	21	*	2
Total Latin America	158	*	30	95	30	3	126	1	28	70	22	5
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	-	-	*	-	-	*	-	-
Hong Kong	51	15	*	33	2	1	25	-	*	24	1	*
India	*	-	-	*	*	*	*	-	-	*	-	-
Indonesia	*	-	-	*	-	-	*	-	-	*	-	-
Israel	4	*	*	2	2	*	17	-	*	2	15	*
Japan	108	*	4	64	5	35	113	*	16	51	17	29
Korea	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	46	45	*	1	-	*	137	137	*	1	-	*
Thailand	*	-	*	*	-	-	*	-	-	*	-	-
Other Asia	774	281	196	291	5	*	72	11	20	39	2	1
Total Asia	983	341	201	392	14	36	364	148	36	116	35	30
Africa:												
Egypt	*	-	-	*	-	*	1	-	-	*	1	-
Morocco	*	-	*	-	-	-	*	-	*	*	-	-
South Africa	2	-	-	*	-	1	7	-	-	*	-	6
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	50	20	9	11	10	-	14	5	2	6	*	*
Total Africa	52	20	9	12	10	1	22	5	2	7	1	6
Other countries:												
Australia	4	-	*	2	2	*	2	-	-	2	*	*
All other	2	-	-	1	1	-	1	-	*	1	-	-
Total other countries	5	-	*	3	2	*	3	-	*	3	*	*
Total foreign countries	3,522	756	565	1,687	333	182	2,940	459	408	1,275	657	142
International and regional:												
International	847	831	5	3	8	-	1,642	1,635	2	5	2	*
European regional	*	-	-	-	*	-	100	-	-	-	100	-
Latin American regional	*	-	-	-	*	-	2	2	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	847	831	5	3	8	-	1,745	1,637	2	5	102	*
Grand total	4,370	1,587	570	1,690	341	182	4,685	2,095	410	1,279	758	143

* 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 1975

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	66	18	9	33	3	2	99	19	3	22	55	*
Belgium-Luxembourg	854	5	78	578	157	36	793	2	124	495	141	32
Denmark	31	1	1	19	10	*	21	1	2	14	4	1
Finland	35	30	2	1	1	*	59	55	2	2	*	1
France	1,501	48	160	1,044	150	99	1,361	51	79	781	329	121
Germany	1,513	233	103	1,001	92	85	997	26	109	750	59	53
Greece	48	*	2	46	1	*	38	-	1	35	1	1
Italy	248	*	32	159	54	3	225	1	34	159	26	5
Netherlands	1,029	43	85	776	44	82	658	33	101	417	30	77
Norway	147	40	56	43	7	1	268	*	22	39	206	*
Portugal	14	*	*	12	2	*	14	-	*	13	*	*
Spain	70	*	4	59	5	2	53	*	2	46	1	3
Sweden	138	93	13	23	9	*	107	68	13	21	4	2
Switzerland	4,815	45	310	3,966	370	125	3,528	19	193	3,066	174	76
Turkey	3	-	*	2	*	-	2	-	*	2	*	-
United Kingdom	5,079	498	1,836	1,978	479	290	4,644	627	1,888	1,383	449	296
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	-
Other Western Europe	72	39	2	29	1	1	91	32	16	30	13	1
U.S.S.R.	-	-	-	-	-	-	*	-	-	*	-	-
Other Eastern Europe	*	*	-	*	*	-	1	*	*	*	*	-
Total Europe	15,664	1,091	2,695	9,767	1,386	726	12,958	932	2,589	7,277	1,492	668
Canada	2,953	75	446	1,688	412	333	5,961	394	318	1,327	3,487	433
Latin America:												
Argentina	29	-	7	16	6	1	21	*	3	14	3	1
Bahamas	131	*	14	101	5	10	193	*	9	95	77	12
Brazil	11	*	5	6	*	*	17	*	5	5	*	7
Chile	4	*	*	1	3	*	2	-	*	2	*	*
Colombia	6	-	*	4	1	*	4	-	*	3	*	*
Cuba	*	-	-	*	-	-	-	-	-	-	-	-
Mexico	143	45	6	72	16	4	294	26	7	66	194	2
Panama	162	1	95	55	7	3	138	*	87	41	9	1
Peru	8	*	*	1	7	*	2	-	*	1	1	*
Uruguay	9	*	2	6	1	*	6	-	*	5	1	*
Venezuela	95	*	11	45	35	3	52	*	1	44	5	2
Other Latin American Republics	31	*	5	17	7	1	16	*	1	15	*	*
Netherlands Antilles and Surinam	985	399	66	441	69	10	1,023	320	69	463	4	168
Other Latin America	431	2	6	383	12	28	459	2	5	403	27	21
Total Latin America	2,046	448	218	1,148	170	60	2,228	348	188	1,157	321	215
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	3	*	*	2	1	*	11	*	*	1	10	*
Hong Kong	374	60	12	273	21	9	208	*	5	187	7	9
India	3	-	*	*	2	*	1	-	*	*	-	*
Indonesia	*	-	*	*	-	*	*	-	-	*	*	*
Israel	67	*	2	15	44	6	437	*	2	13	418	4
Japan	872	31	22	438	60	321	1,415	257	70	416	343	329
Korea	2	2	-	*	-	-	3	2	-	1	*	*
Philippines	58	46	*	7	2	2	24	16	*	5	1	1
Thailand	4	*	*	1	2	*	1	-	*	1	-	*
Other Asia	5,522	1,837	1,760	1,881	32	11	469	40	205	214	7	4
Total Asia	6,904	1,976	1,796	2,618	165	350	2,568	315	282	838	786	347
Africa:												
Egypt	*	-	-	*	-	-	*	-	*	*	*	-
Morocco	1	-	*	*	*	*	*	-	*	*	*	-
South Africa	70	*	*	3	*	66	58	*	*	3	*	55
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	209	170	7	27	4	*	21	-	2	18	*	1
Total Africa	280	170	7	31	4	67	80	*	2	21	*	56
Other countries:												
Australia	46	*	1	26	18	2	192	*	*	11	180	1
All other	8	*	*	1	7	*	1	-	-	1	*	*
Total other countries	55	*	1	27	25	2	193	*	*	12	180	1
Total foreign countries	27,902	3,761	5,163	15,280	2,162	1,536	23,987	1,990	3,380	10,631	6,267	1,720
International and regional												
International	5,513	5,041	228	62	180	1	7,910	4,817	1,259	44	1,790	-
European regional	7	-	-	-	7	-	352	-	-	-	352	-
Latin American regional	57	31	3	-	24	-	296	70	2	-	225	-
Asian regional	5	-	-	-	5	-	75	-	-	-	75	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	5,582	5,072	231	62	215	1	8,633	4,887	1,261	44	2,442	-
Grand total	33,483	8,833	5,394	15,342	2,377	1,538	32,621	6,877	4,641	10,675	8,709	1,720

* Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	*	1	*	*	*	*	1	*	*
Belgium-Luxembourg	14	21	10	13	13	14	10	10	14
Denmark	*	*	*	*	*	*	*	*	1
Finland	*	*	*	*	*	*	*	*	*
France	19	47	29	20	29	27	28	17	26
Germany	15	22	23	16	29	26	22	17	26
Greece	*	*	1	1	1	1	3	1	1
Italy	10	24	13	12	11	13	10	12	11
Netherlands	10	10	8	9	7	10	7	10	25
Norway	1	2	1	1	1	2	2	2	2
Portugal	*	*	*	*	*	*	*	*	*
Spain	4	5	7	9	8	8	7	9	9
Sweden	1	1	1	1	1	1	*	1	1
Switzerland	73	90	92	78	99	105	86	89	118
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	43	57	57	54	35	38	37	28	41
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	2
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	*	*	*
Total Europe	193	281	242	213	236	249	213	197	279
Canada	56	34	28	24	31	27	23	16	29
Latin America:									
Argentina	1	3	1	1	1	1	1	1	1
Bahamas 1/	19	9	10	4	2	3	2	3	3
Brazil	1	*	*	*	*	*	2	*	2
Chile	*	*	*	*	*	*	*	*	*
Columbia	*	*	*	1	2	*	*	*	1
Cuba	*	*	*	*	*	*	*	*	*
Mexico	4	3	2	3	4	5	5	4	7
Panama	2	3	3	2	2	2	1	2	3
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	*	*	1	*	*	*	1
Venezuela	2	3	3	3	4	4	4	5	7
Other Latin American Republics	3	1	1	1	1	1	1	1	2
Netherlands Antilles and Surinam	10	12	15	28	27	42	60	36	18
Other Latin America	*	*	7	6	11	18	3	64	23
Total Latin America	43	36	42	49	55	76	80	117	68
Asia:									
China, People's Republic of (China Mainland)	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	9	12	13	13	15	18	17	22	20
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	1	1	1	1	1	1	1	1
Japan	1	4	1	*	2	4	1	1	2
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	1	*	1	1	1	1	5	2
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	4	3	4	2	5	3	4	4	4
Total Asia	17	20	19	17	24	27	25	33	30
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	1	2	*	1	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	*	*	*	*	*	1	1	3
Total Africa	1	1	1	2	2	1	1	1	4
Other countries:									
Australia	1	*	*	*	1	*	1	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	*	1	1	1	1	1	1	1
Total foreign countries	311	372	333	306	349	380	343	364	410
International and regional	-	-	-	*	-	-	-	-	1
Grand total	311	372	333	306	349	380	343	364	411

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

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

p Preliminary. * Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	11	4	5	8	9	6	14	13
Denmark	*	*	*	*	*	*	*	*	1
Finland	*	*	-	*	*	*	*	-	*
France	18	21	16	12	13	14	13	13	20
Germany	23	31	22	11r	13	19	26	26	34
Greece	1	1	1	1	1	1	1	1	1
Italy	9	15	7	4	5	6	5	7	5
Netherlands	12	17	8	8r	11	9	10	12	13
Norway	*	1	*	*	1	2	*	*	1
Portugal	*	1	*	*	*	*	*	*	*
Spain	5	6	5	3r	3	3	3	3	4
Sweden	1	1	1	*	*	1	1	*	1
Switzerland	42	57	35	21	22	35	41	46	57
Turkey	*	*	*	*	*	*	*	*	-
United Kingdom	37	53	29	26	28	44	27	30	45
Yugoslavia	*	*	-	-	*	*	*	*	*
Other Western Europe	1	19	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-
Total Europe	155	235	129	93r	107	144	135	155	195
Canada	54	39	30	11	14	12	12	17	16
Latin America:									
Argentina	1	3	1	1	1	1	1	1	2
Bahamas 1/	21	15	4	1	2	3	1	3	6
Brazil	1	1	1	1	*	1	1	1	2
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	1	1	1	1	1	1	2	2
Cuba	*	*	-	-	-	-	-	-	-
Mexico	5	10	6	6	5	7	7	8	6
Panama	4	6	5	3	4	7	3	5	4
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	6	4	3	3	4	3	4	4
Other Latin American Republics	1	2	1	1	1	1	2	2	2
Netherlands Antilles and Surinam	14	12	6	32	37	11	38	42	17
Other Latin America	*	*	5	2	2	8	2	22	16
Total Latin America	52	55	34	50	56	42	58	92	60
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	40	59	25	20	20	29	31	35	37
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	3	3	1	1	1	1	1	1	1
Japan	4	5	4	1	3	9	6	5	5
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	*	*	1	1	1	2	5	4
Thailand	*	1	*	*	*	*	*	*	*
Other Asia	4	5	5	4	5	9	10	10	11
Total Asia	53	73	36	27	30	50	51	56	59
Africa:									
Egypt	*	-	*	-	-	-	*	*	*
Morocco	*	*	*	*	-	*	*	*	*
South Africa	*	1	1	12	1	1	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	*	1	1	*	*	1	*	*	1
Total Africa	1	2	1	12	2	1	1	1	2
Other countries:									
Australia	*	1	1	*	*	1	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	*	1	*	1	1
Total foreign countries	314	405	231	193	209	249	258	319	333
International and regional	-	-	-	-	-	-	-	-	-
Grand total	314	405	231	193	209	249	258	319	333

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

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

p Preliminary. * Less than $500,000.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	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
1975-Apr	820	49	1	-	520	46	300	-	-	-	-	-	-	3
May	848	84	2	-	511	82	335	-	-	-	-	1	-	2
June	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr	2,393	94	* 3/	* 3/	501	91	1,879	-	-	-	-	*	13	3
Fiscal 1976 to date	9,712	1,165	102	52	3,915	1,088	5,560	-	-	-	-	*	133	24

1/ Includes college housing, elderly housing, and public facility loans.
2/ Sales for the fiscal year 1966 is on the basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance fund. The monthly figures are on basis of agency report.
3/ Latest available information as of March 31, 1976.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	843	843	-	-	-	0--8-1/2 ST	1/2 to indefinite
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	594,140	594,140	-	-	-	3	20
Foreign military credit sales	1,150,535	1,150,535	1,467,431	1,467,431	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	31,042	62,062	-	-	-	0--6	3--10 ST
Guaranteed loans	-	-	-	-	-	-	-
Military credit sales to Israel	426,901	426,901	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,281,107	3,552,922	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans	55,970 5/	55,970	-	-	-	3/4--6	6--40
Development loan fund liquidation account	147,316	147,316	-	-	-	3/4--5-3/4	5--40
Development loans	6,837,295	7,776,580	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	476,908	658,285	1/2--2%	5--9-1/4	15--30
Community Credit guaranty loans 6/	-	-	609	1,075	1/2	8--16	0-- 7
Grants and other programs	1,314,623	1,696,378	-	-	-	3/4--6	6--40
Total Agency for International Development	11,636,311		477,517				
Overseas Private Investment Corporation	18,409	40,000	158,466	765,000	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	13,858,181		2,103,414				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	762,156	762,156	-	-	-	Various	1
Long-term dollar credit sales	4,271,423	4,271,423	-	-	-	Do	Various
Short-term export sales credits	717,050	717,050 7/	-	-	-	Do	Do
Storage facility and equipment loans	160,317	160,317	-	-	-	Do	5
Investments acquired in settlement of claims	8,996	8,996	-	-	-	-	-
Total Commodity Credit Corporation	5,919,942		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	497	497	-	-	-	7.5--9.3	Various
Farmers Home Administration: 8/							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	394,513	394,513	2,482,341	2,482,341		5	0--40
Nonfarm enterprise	4,784	4,784	32,183	32,183		5	0--40
Operating loans	272,780	272,780 9/	908,316	908,316		8-1/2 11/	7 12/
Guaranteed operating loans	-	-	27,945	27,945		8-1/2 11/	7 12/
Recreation loans	958	958	6,820	6,820	10/	5	0--40
Soil and water conservation loans	6,618	6,618	29,435	29,435		5	0--40
Emergency loans	213,504	213,504 13/	603,783	603,783	-	5--9	0--40
Guaranteed emergency loans	-	-	60,277	60,277	-	5--9	0--40
Guaranteed emergency livestock loans	-	-	300,827	300,827	-	14/	0--40
Emergency loans refinanced	1,100	1,100	3,358	3,358 13/	-	5	0--40
Indian land acquisition loans	21,535	21,535	4,518	4,518	-	5	0--40
Grazing, recreation, irrigation, and forestry loans	64,509	64,509	115,279	115,279	10/	5	0--40
Watershed works of improvement and flood prevention loans	38,004	38,004	21,536	21,536		5.116 ST	15/
Resources conservation and development loans	6,273	6,273	7,825	7,825		5.116 ST	0--30
Credit sales of real property	5,502	5,502	4,254	4,254		7--9 ST	0--15
Programs in liquidation	1,368	1,368	-	-		-	-
Total agricultural credit insurance fund	1,031,448 16/		4,608,697 16/				
Rural development insurance fund:							
Water and waste disposal loans to associations	79,952	79,952	1,931,268	1,931,268	10/	5	0--40
Community facilities loans to associations	20,419	20,419	100,621	100,621	-	5	0--40
Business and industrial development loans	1,114	1,114	8,270	8,270	-	10	0--40
Guaranteed business and industrial devel. loans	-	-	110,550	110,550	-	Various	0--40
Credit sales of real property	3	3	-	-	-	17/	0--15
Total rural development insurance fund	101,488		2,150,709				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	338,464	338,464	9,627,092	9,627,092	10/	18/ 19/	0--33
Rural housing loans to senior citizens	5,394	5,394	269,459	269,459	10/	18/ 19/	0--33
Rural rental and cooperative housing	63,296	63,296 20/	537,516	537,516	10/	21/	22/
Rural housing site loans	409	409	4,547	4,547		23/	2 ST
Labor housing loans	2,476	2,476	25,277	25,000 24/	10/	1 ST	0--33 ST
Credit sales of surplus property	293	293	-	-	-	25/	0--20
Total rural housing insurance fund	410,332		10,463,891				
Self-help housing land development fund:							
Self-help housing land development loans	331	331	-	-	-	3 ST	2 ST
Total Farmers Home Administration	1,543,599		17,223,297				
Soil Conservation Service:							
Water conservation and utilization projects	472	472	-	-	-	-	-
Watershed and flood prevention operations	1,027	1,027	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,499		-				
Total Agriculture Department	7,465,537		17,223,297				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	305,814	305,814	124,485	138,539	.50% ST	4--7-1/2	Up to 25 ST
Loans for public works	159,890	159,890	-	-	-	3-3/8--7-1/8	Up to 40 ST
Total Economic Development Administration	465,704		124,485				
Promotion of Industry and Commerce:							
Trade adjustment assistance	21,142	21,142	-	-	-	6--7.87	15--20
Maritime Administration:							
Ship sales (purchase money mortgages)	19,418	19,418	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	14,320	14,320	-	-	-	3.7--9	25 ST
Guaranteed loans	-	-	3,222,390	6,975,000	.75%	3.7--9	25 ST
Total Maritime Administration	33,738		3,222,390				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	-	421	11,308	25,000	.25--1%	6--9.2	15--20
Fisheries loan fund	2,583	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	2,583		11,308				
Total Commerce Department	523,167		3,358,183				
Defense Department:							
Military: Defense production guarantees:							
Army	194	194	910	910	10%	7.5	1--4
Navy	3,429	3,429	-	-	10--50% of int.	10-1/2--13-1/2	Past Due
Total defense production guarantees	3,623		910				6
Civil:							
Ryukyu Islands, construction of power systems	8,331	8,331	-	-	-	n.a.	n.a.
Total Defense Department	11,954		910				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	132	251	-	-	-	2-1/3--2-3/4	30 ST
Construction of hospitals and other medical facilities	44,909	45,567	-	-	-	2-1/2--4-1/4	39--50 ST
Total health services planning and development	45,041		-				
Medical facilities guarantee and loan fund	22,776	33,465 26/	998,097	1,466,535 26/	-	6.695--10.384	25
Health teaching facilities construction:							
Guaranteed loans	-	-	75,534	75,534	-	8.35--9	30
Health maintenance organizations loan Guaranteed and loan fund	7,228	7,228	-	-	-	7.75--9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	25,829	25,829	-	-	-	5--6-1/4	20
Nurse training fund	10,712	10,712	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	329,378	329,378	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	440,964		1,073,631				
Office of Education:							
Student loan insurance fund	369,903	369,903	4,853,000	4,853,000	.25 ST 27/	Various	Various
Higher education facilities loan and insurance fund	462,427	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	677	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	10,970	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,167	30,000	-	-	-	-	28/
Federal capital contributions	2,742,271 29/	3,188,348 29/	-	-	-	3 ST	12--15 ST 30/
Total Office of Education	3,605,415		4,853,000				
Assistance to refugees in the U.S	29,145	29,145 31/	-	-	-	3 ST	Up to 15 32/
Total Health, Education, and Welfare Department	4,075,524		5,926,631				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	71,891	71,891	521,969 33/	521,969	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages	388,104	388,104	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,609,574	2,609,574	85,351,740	85,351,740	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,069,569		85,873,709 34/				
College housing loans	3,134,270	5,011,000 35/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,629	1,629	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc	81,589	81,589	13,306,016	13,306,016	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	539	539	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	82,128		13,306,016				
Total Federal Housing Administration	6,287,596		99,179,725				
Government National Mortgage Association:							
Management and liquidating functions	300,281 36/	300,281	-	-	-	38/	38/
Special assistance functions:							
FHA-VA loans	4,987,813 36/	7,750,186	-	-	-	38/	38/
Conventional mortgage loans	1,191,815	10,750,000	-	-	-	7-1/2--8-1/2 39/	25--30
Guarantees of mortgage-backed securities fund	967 37/	967	-	-	-	38/	38/
Total Government National Mortgage Association	6,480,876		-				
Housing management:							
Community disposal operations fund	3,592 40/	3,592	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	550,182	550,182	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	-	-	280,000	740,500	41/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	261,046	340,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	100,164	100,164	-	-	-	Various	Various 42/
Guaranteed loans	-	-	2,793,900	2,793,900	-	Do	Various
Total Housing and Urban Development Department	13,683,456		102,253,625				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,110	1,110	-	-	-	3--5-1/2	0--30
Corporations and tribes	38,183	38,183	-	-	-	0--5-1/2	0--30
Credit associations	2,451	2,451	-	-	-	2--5	0--30
Expert assistance	1,945	1,945	-	-	-	5-1/2	-
Individual Indians	2,367	2,367	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	46,187		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	35,487	35,487	-	-	-	7	30
Total Territorial Affairs	36,016		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,707	3,707	-	-	-	5-3/4--10-1/4	0--13

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation: 43/							
Irrigation distribution systems	65,763	65,763	-	-	-	-	22--50
Small reclamation projects	121,867	157,467	-	-	-	3--4-1/8 44/	22--50
Total Bureau of Reclamation	187,630		-				
Total Interior Department	273,540		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	140,977	140,977	-	-	-	9-1/4	10
State Department:							
Emergencies in the diplomatic and consular service	1,918	1,918	-	-	-	-	-
Loan to Finland - World War I	2,716	2,716	-	-	-	3--1/2	61
Loan to the United Nations headquarters	10,000	10,000	-	-	-	-	34 ST
Loan to the United Nations	38,978	38,978	-	-	-	2	-
Total State Department	53,612		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	41,320	150,000	.25%	1% above prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	154,009	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,950	25,950	871,674	2,400,000	1/4 of 1%	45/	1--20 ST
Trustee certificates of railroads	-	-	52,400	125,000	3/8 of 1%	5--7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	23,482	32,500	-	-	-	3-5/8--6-7/8	2--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	203,441		1,962,394				
Treasury Department:							
Receivable from foreign banking institutions	1,312 46/	1,312	-	-	-	6	8
RFC loans in liquidation	1,701 46/	1,701	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I	12,514	12,514	-	-	-	2	84
Haiti	26	26	-	-	-	0--3-1/2	30
Japan - (Ryukyu Settlement)	55,000	55,000	-	-	-	-	5
Turkey	114,000	114,000	-	-	-	0--3	30
Lend-lease and surplus property	1,461,427	1,461,427	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,557,762	2,557,762	-	-	-	0--2	55
Total Treasury Department	4,203,742		-				
Energy Research and Development Administration:							
Long-term receivables	56,727	71,961	-	-	-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	3,914	3,914	-	-	-	5--6-1/2	0--12
Miscellaneous loans in liquidation	-	-	-	-	-	Various	Various
RFC liquidation fund	-	-	-	-	-	-	-
Surplus property credit sales	65,025	65,025	-	-	-	4-1/8--8-1/2	0--30
Guaranteed loans	-	-	4,875	4,875	.385--3.0%	5-1/2--7-1/2	6
Federal buildings fund	-	-	736,500	736,500	-		5--30
Total General Services Administration	68,939		741,375				
Veterans Administration:							
Direct loans to veterans and reserves	681,524	681,524	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	5,771	5,771	-	-	-	8 ST	Indefinte
Loan guaranty revolving fund:							
Acquired mortgages	1,122,444	1,122,444	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	29,786,462	29,786,462	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	990,129	5,275,600 47/	-	-	-	4--5	Indefinte
Service-disabled life insurance fund	18,420	103,700 47/	-	-	-	4--5	Do
Soldiers' and sailors' civil relief	11	11	-	-	-	-	Do
U.S. Government life insurance fund	58,285	402,500 47/	-	-	-	4--5	Do
Veterans insurance and indemnities	1,245	5,940	-	-	-	4--5	Do
Veterans reopened insurance fund	22,292	284,000 47/	-	-	-	4--5	Do
Veterans special life insurance fund	43,322	355,900 47/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	313	313	-	-	-	-	Do
Total Veterans Administration	2,943,756		29,786,462 48/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	12,072	12,072	-	-	-	4-1/8	15 49/
Loans to cooperative associations	11,290	11,290	-	-	-	4-1/8	30 49/
Total Community Services Administration	23,362		-				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit: Amount outstanding	Direct loans or credit: Maximum authority 1/	Guarantees and insurance: Amount outstanding	Guarantees and insurance: Maximum authority 2/	Guarantees and insurance: Government fee or premium	Interest range (Percent) 3/	Maturity range (Years) 3/
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 50/							
Highway fund	119,129	130,856	-	-	-	3-7/8--8-3/8 ST	30 ST
General fund	827,901	837,037	-	-	-	4-1/8--8-3/8 ST	5--30 ST
Metropolitan sewage works fund	15,796	46,000	-	-	-	3-7/8--8-1/8 ST	40 ST
Sanitary sewage works fund	53,306	106,000	-	-	-	3-7/8-- 8 ST	30 ST
Water fund	40,796	51,000	-	-	-	2-5/8--8-3/8 ST	30 ST
Advances to Stadium sinking fund, Armory Board 49/	1,247	1,247	-	-	-	6-3/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	40,750	40,750	-	-	-	-	-
Total District of Columbia	1,098,925		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	195,000 46/	250,000	2.3--2.75%	5.59--8.40	5
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	53,497	53,497	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	57,431	54,431	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	1,533,954	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	1,644,882		-				
Interstate Commerce Commission: 37/							
Railroad loans purchased	108,054	108,054	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	33,831	33,831	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	108,054		33,831				
National Credit Union Administration:							
National credit union share insurance fund	-	-	5,345	5,345	-	-	5
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	738,441		3,573,565		1/4%	6-5/8 ST	10 ST
Displaced business loans	247,204		1,880		-	6-5/8 ST	30 ST
Economic opportunity loans	231,724		79,650		1/4%	51/	15 ST
Handicapped loans	12,648		1,829		-	3	15 ST
Local development company loans	196,753	2,097,425 52/	61,886	5,152,575 52/	1/4%	6-5/8	25 ST
State development company loans	10,932		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	208,449		328,904		-	51/	15 ST
Total business loan and investment fund	1,647,591		4,047,714				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,395,235	1,395,235	10,112	10,112 52/	-	6-3/8 ST	30
Total Small Business Administration	3,042,826		4,057,826				
United States Railway Association: 46/							
Direct loans	105,540	300,000	-	-	-	54/	54/
Subtotal	53,586,142		167,648,293				
Held by lending institutions not guaranteed or insured by the Federal Government			34,763,916 55/				
Total budget Federal agencies	53,586,142		132,884,377 56/				
Off-budget Federal agencies 57/							
Export-Import Bank of the United States:							
Equipment and service loans	9,660,167	14,784,675	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	46,264	104,417	-	-	-	5-3/20--9	2--3
Emergency loans	132,142	132,142	-	-	-	3--7-7/8	6--22
Discount loans	283,437	2,499,677	-	-	-	Various	1/2--5
Loans sold with recourse	-	-	463,613	479,840 58/	1/2%	4--7	5--25
Export-Import medium term guarantees	-	-	1,959,910	5,827,508	59/	60/	1/4--12
Certificates of loan participation	-	-	39,602	57,358 61/	1/2%	6--8-1/2	3--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	345,755	977,431	62/	6	1/2--5
Short term insurance	-	-	1,498,564	3,107,740	63/	-	Up to 180 days
Total Export-Import Bank of the United States	10,122,010		4,307,444				
Federal Financing Bank	12,210,767 64/	12,210,767	-	-	-	5.131--9.333	Up to 35 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	6,539,887	10,814,992	-	2,503,944	-	2--5	35 ST
Appliances and equipment	714		-	-	-	2--5 65/	35 ST
Telephone systems	1,749,695	2,737,429	-	251,487	-	2--5	35 ST
Rural Telephone Bank: 66/							
Telephone systems	358,246	358,246	-	-	-	67/	35--50 ST
Total Rural Electrification Administration	8,648,542		-				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly of handicapped	509,966	800,151	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	31,491,285		4,307,444				
Total Part I	85,077,427		137,191,821				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1976—Continued

(In thousands of dollars)

Agency and Program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises				
Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account	386,302	386,302	3/4--8	5--40
Private enterprises 68/	102,253	102,253	4--12	3--38
Common defense, economic, and triangular trade loans	1,340,337	1,341,816	1/2--3	30--40
All other loans	529,951	531,374	1/2--4	14--40
Total funds appropriated to the President	2,358,843			
Treasury Department:				
Lend-Lease and surplus property	24,496	24,496	0--2-3/8	At request of the U.S.
Other independent agency:				
United States Information Agency	1,136	1,136	-	10--30
Total Part II	2,384,475			
III-Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations	4,656,034	4,656,034	6-3/4--8-3/4	1--20
Federal intermediate credit banks:				
Production credit associations	11,130,071	11,130,071	7.25--7.84	1--7
Federal land banks:				
Mortgage loans	17,264,393	17,264,393	8-1/2--9-1/2	5--40
Total Farm Credit Administration	33,050,498			
Federal Home Loan Bank Board:				
Federal home loan banks: 69/				
Advances to member banks	20,771,703 70/	20,771,703 71/	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans	1,161,367 72/	1,161,367	7--11.2	25--30
Total Federal Home Loan Bank Board	21,933,070 70/			
Federal National Mortgage Association	28,805,943	28,805,943	4-1/2--10	20--40
Student Loan Marketing Association	296,390 73/	296,390	7-7/8--8-1/2	1--7
Total Part III	84,085,901			

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

1/ If the maximum authority is indefinte, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ This program was transferred from OPIC to AID, pursuant to Section 222A of the FAA of 1974.

7/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $2,496,814 thousand was in use as of March 31, 1976.

8/ Reporting changes from direct to guaranteed loans represents a reclassification of those loans.

9/ Loans made and not disposed of shall not exceed $500,000 thousand at any time. There is no limit on loans acquired.

10/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender: statutory - borrower shall pay such fees and other charges as the Secretary may require.

11/ Statutory- determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

12/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.

13/ There is no limit on emergency loans that may be made.

14/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

15/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

16/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

17/ Current rate plus .125 percent.

18/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/8% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1% Guaranteed: loans to low or moderate income borrowers, 8.75%; moderate income borrowers, 8.75 plus .5% insurance charge.

19/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower; as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

20/ Maximum authorization for direct rural housing loans is $300,000 thousand.

21/ Administrative - direct 3%; guaranteed, 9%. Statutory -rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

22/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 40 years except for loans to provide housing for Senior citizens only will not exceed 50 years. Statutory - as determined by the Secretary.

Footnotes to Table GA-II-2.—Continued

23/ Administrative - direct, 3%; guaranteed, 8.75%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.

24/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.

25/ Administrative - direct, current interest rate for eligible (moderate income) applicants, 9%; ineligible (above - moderate) applicants' interest rate, 9% plus 0.5% insurance charge. Statutory - determined by the Secretary.

26/ Maximum authorization for direct and guaranteed loans amounts to $1,500,000 thousand which has been prorated between the direct loans and the guaranteed loans.

27/ Represents premium on insured loans; there is no premium on guaranteed loans.

28/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.

29/ Represents loans to students in institutions of higher education.

30/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.

31/ Loan allocations are made when needed as determined by surveys of institutions.

32/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.

33/ Represents estimated insurance on loans outstanding and loan reports in process of $1,748,524 thousand.

34/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).

35/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.

36/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.

37/ Figures as of December 31, 1975, the latest available.

38/ Determined by the Federal Housing Administration and the Veterans Administration.

39/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.

40/ Includes loans of $2,779 thousand insured by the Federal Housing Administration.

41/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.

42/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.

43/ Figures as of June 30, 1975, the latest available.

44/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.

45/ The guaranteed loan rates are 4.467-9%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.

46/ Figures as of September 30, 1975, the latest available.

47/ These figures are stated on an estimated basis.

48/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporations and the Federal National Mortgage Association (see footnote 69 in Part III of this table).

49/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.

50/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-3/8%.

51/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For March 1976, 7-3/4% for EOL and 7-7/8% for SBIC debenture purchases.

52/ Maximum authorization totals $7,250,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.

53/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.

54/ Maturity and interest rates will be determined when the "Consolidated Rail Corporation" assumes all obligations under Section 215 of Public Law 93-236.

55/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	56,268
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	143
Non-farm enterprise	3
Guaranteed emergency loans	6,697
Guaranteed operating loans	3,105
Guaranteed livestock loans	75,207
Rural development insurance fund:	
Guaranteed business and industrial development loans	12,283
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	14,055
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund (June 30, 1975)	503,000
Housing and Urban Development Department:	
Federal Housing Administration	1,748,524
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	4,592
General Services Administration:	
Defense production guarantees	43,875
Veterans Administration:	
Loan guaranty revolving fund	31,679,167
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	615,480
Disaster loan fund	1,517
Total	34,763,916

56/ Excludes $22,793,261 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.

57/ The agencies shown below have been reclassified as off-budget Federal agencies as follows: the Export-Import Bank since August 17, 1971, by an act approved August 17, 1971 (12 U.S.C. 635 (a)); and most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat, 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.

58/ Includes guaranteed interest of $16,226 thousand.

59/ Shipment coverage rates as of March 31, 1976, were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

60/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.

61/ Includes guaranteed interest of $1,584 thousand.

62/ Shipment coverage rates as of March 31, 1976, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

63/ Shipment coverage rates as of March 31, 1976, were $0.12 to $2.14 on each $100 of gross invoice value.

64/ Loans made by Federal Financing Bank are included in the guaranteed porgrams of the appropriate agencies.

65/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.

66/ This Bank is a mixed-ownership corporation.

67/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.

68/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).

69/ Figures as of December 31, 1974, the latest available.

70/ Does not include advances of $2,266,056 thousand to the Federal Home Loan Mortgage Corporation.

71/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).

72/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,787,222 thousand; less unamortized discount of $68,610 thousand; participations in conventional loans of $561,433 thousand; conventional whole loans of $684,544 thousand; less loan loss reserve of $16,000 thousand.

73/ Figures as of December 31, 1975, the latest available.

ST Statutory.

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