Treasury Bulletin

June 1977

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

CONTENTS

		Page
Article	- Treasury Financing Operations	VI

FEDERAL FISCAL OPERATIONS

FFO-1.	- Summary of Fiscal Operations	1
FFO-2.	- Budget Receipts by Source	3
Chart	- Budget Receipts by Source	5
FFO-3.	- Budget Outlays by Agency	6
FFO-4.	- Undistributed Offsetting Receipts	7
FFO-5.	- Budget Outlays by Function	8
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities (Net)	10
FFO-7.	- Trust Funds Transactions	11

FEDERAL OBLIGATIONS

FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class.	13
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class	13
FO-3.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	14
FO-4.	- Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months	15

ACCOUNT OF THE U.S. TREASURY

UST-1.	- Status of the Account of the U.S. Treasury	16
UST-2.	- Analysis of Changes in Tax and Loan Account Balances	17
UST-3.	- Gold Assets and Liabilities of the Treasury	18

MONETARY STATISTICS

MS-1.	- Currency and Coin in Circulation	19

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	20
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	20
FD-3.	- Interest-Bearing Public Debt	21
FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	21
FD-5.	- Government Account Series	22
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	23
FD-7.	- Participation Certificates	24
FD-8.	- Debt Subject to Statutory Limitation	25
FD-9.	- Status and Application of Statutory Limitation	26
FD-10.	- Treasury Holdings of Securities	27

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	29
PDO-2.	- Offerings of Bills	30
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	33

CONTENTS

		Page
PDO-4.	- Offerings of Public Marketable Securities	37
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	40
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities	44
PDO-7.	- Disposition of Public Marketable Securities	49
PDO-8.	- Foreign Series Securities	53
PDO-9.	- Foreign Currency Series Securities	59

UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative	62
SB-2.	- Sales and Redemptions by Periods, All Series Combined	62
SB-3.	- Sales and Redemptions by Periods, Series E through K	63
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	65

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods	66

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distribution of Federal Securities	67
OFS-2.	- Estimated Ownership of Public Debt Securities	68

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities	69
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.	70
TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	70
TSO-4.	- Securities Issued by Government Agencies	72
TSO-5.	- Securities Issued by Government-Sponsored Agencies and D.C	72

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills	73
MQ-2.	- Treasury Notes	73
MQ-3.	- Treasury Bonds	74
Chart	- Yields of Treasury Securities	75

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds	76
Chart	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds	77

INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets	78
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	79
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	80
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	81
IFS-5.	- U.S. Position in the International Monetary Fund	82
IFS-6.	- Weighted-Average of Exchange Rate Changes for the Dollar	83

CONTENTS

CAPITAL MOVEMENTS

Page

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1. - Short-Term Liabilities by Type of Foreign Holder 86
CM-I-2. - Short-Term Liabilities by Type of Liability 87
CM-I-3. - Short-Term Liabilities by Country 89
CM-I-4. - Short-Term Liabilities, by Type and Country 90
CM-I-5. - Short-Term Liabilities, Not Regularly Reported Separately 91
CM-I-6. - Long-Term Liabilities by Type 92
CM-I-7. - Long-Term Liabilities by Country 93

CLAIMS ON FOREIGNERS REPORTED BY BANKS

CM-II-1. - Short-Term Claims by Type 94
CM-II-2. - Short-Term Claims by Country 95
CM-II-3. - Short-Term Claims, by Type and Country 96
CM-II-4. - Long-Term Claims by Type 97
CM-II-5. - Long-Term Claims by Country 98
CM-II-6. - Long-Term Claims, by Type and Country 99

LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-III-1. - Liabilities by Type 100
CM-III-2. - Short-Term Liabilities by Country 101
CM-III-3. - Short-Term Liabilities, by Type and Country 102
CM-III-4. - Long-Term Liabilities, by Country 103

CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-IV-1. - Claims by Type 104
CM-IV-2. - Short-Term Claims by Country 105
CM-IV-3. - Short-Term Claims, by Type and Country 106
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type 107
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Country 107
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country 108
CM-IV-7. - Long-Term Claims by Country 109

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities 110
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities 110
CM-V-3. - Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country 111
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country 112
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds 113
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country 114
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country 115
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country 116
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date 117
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year 118

CONTENTS

FOREIGN CURRENCY POSITIONS

		Page
	SUMMARY POSITIONS	
FCP-I-1.	Nonbanking Firms' Positions	119
FCP-I-2.	Weekly Bank Positions	120
FCP-I-3.	Monthly Bank Positions	120
	BELGIAN FRANC POSITIONS	
FCP-II-1.	Nonbanking Firms' Positions	121
FCP-II-2.	Weekly Bank Positions	121
FCP-II-3.	Consolidated Monthly Bank Positions	122
	CANADIAN DOLLAR POSITIONS	
FCP-III-1.	Nonbanking Firms' Positions	123
FCP-III-2.	Weekly Bank Positions	123
FCP-III-3.	Consolidated Monthly Bank Positions	124
	FRENCH FRANC POSITIONS	
FCP-IV-1.	Nonbanking Firms' Positions	125
FCP-IV-2.	Weekly Bank Positions	125
FCP-IV-3.	Consolidated Monthly Bank Positions	126
	GERMAN MARK POSITIONS	
FCP-V-1.	Nonbanking Firms' Positions	127
FCP-V-2.	Weekly Bank Positions	127
FCP-V-3.	Consolidated Monthly Bank Positions	128
	ITALIAN LIRA POSITIONS	
FCP-VI-1.	Nonbanking Firms' Positions	129
FCP-VI-2.	Weekly Bank Positions	129
	JAPANESE YEN POSITIONS	
FCP-VII-1.	Nonbanking Firms' Positions	130
FCP-VII-2.	Weekly Bank Positions	130
FCP-VII-3.	Consolidated Monthly Bank Positions	131
	SWISS FRANC POSITIONS	
FCP-VIII-1.	Nonbanking Firms' Positions	132
FCP-VIII-2.	Weekly Bank Positions	132
FCP-VIII-3.	Consolidated Monthly Bank Positions	133
	STERLING POSITIONS	
FCP-IX-1	Nonbanking Firms' Positions	134
FCP-IX-2.	Weekly Bank Positions	134
FCP-IX-3.	Consolidated Monthly Bank Positions	135
	UNITED STATES DOLLAR POSITIONS ABROAD	
FCP-X-1.	Nonbanking Firms' Foreign Subsidiaries' Positions	136
FCP-X-2.	Weekly Bank Foreign Office Positions	136
FCP-X-3.	Monthly Bank Foreign Office Positions	137

CONTENTS

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Page

FEDERAL CREDIT PROGRAMS

GA-II-1. - Direct Sales and Repurchases of Loans 139
GA-II-2. - Direct and Guaranteed Loans Outstanding 140
Cumulative Table of Contents 147

Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Auction of 2-Year Notes

On May 11 the Treasury announced that it would auction $1,500 million of 2-year notes to refund notes maturing May 31, 1977. The offering provided for a net pay-down by the Treasury of about $447 million, as the public held $1,947 million of the maturing notes. The notes offered were Treasury Notes of Series Q-1979, to be dated May 31, 1977, due May 31, 1979, with interest payable semiannually on November 30 and May 31 in each year until maturity. A coupon rate of 6-1/8% 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 18, and totaled $4,223 million, of which $1,518 million was accepted at yields ranging from 6.20%, price 99.861 up to 6.25%, price 99.768. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 6.23%, price 99.805. These totaled $260 million.

In addition, $570 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing May 31, 1977, ($190 million) and from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash ($380 million).

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

Auction of 4-Year 1-Month Notes

On May 17 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 J-1981, to be dated June 3, 1977, due June 30, 1981, with interest payable semiannually on December 31 and June 30 in each year until maturity. A coupon rate of 6-3/4% 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 24, and totaled $4,777 million, of which $2,014 million was accepted at yields ranging from 6.75%, price 99.984 up to 6.82%, price 99.738. Noncompetitive tenders for $1 million or less from the public were accepted in full at the average yield of accepted tenders, 6.80%, price 99.808. These totaled $257 million.

In addition, $500 million of tenders were accepted at the average-yield price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

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

52-Week Bills

On May 19 tenders were invited for $2,400 million, or thereabouts, of 364-day Treasury bills to be dated May 31, 1977, and to mature May 30, 1978. The issue was to refund bills maturing May 31, 1977. The offering provided for a net pay-down by the Treasury of about $521 million, as the maturing issue was outstanding in the amount of $2,921 million. Tenders were opened on May 25. They totaled $4,971 million, of which $2,404 million was accepted, including $52 million of noncompetitive tenders from the public and $788 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $50 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 5.403%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in May totaled $21,700 million. These issues were offered for cash and in exchange for bills maturing in the amount of $24,900 million. There were two 13-week issues of $2,100 million, one 13-week issue of $2,200 million, and one 13-week issue of $2,300 million. There were two 26-week issues of $3,200 million, and two 26-week issues of $3,300 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1977		
May 5	4.807	5.052
12	4.823	5.131
19	4.996	5.234
26	5.142	5.353

Treasury Financing Operations—Continued

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

Treasury bills are sold on a bid basis. The par amount is payable without interest at maturity. 13-week bills are issued only in bearer form in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). 26-week and 52-week issues of bills are issued in book-entry form on the records of either the Federal Reserve Banks and Branches or of the Treasury in a minimum amount of $10,000 and in any higher $5,000 multiple. For a limited period of time, definitive bills of the 26-week and 52-week issues will be available only in the $100,000 denomination to investors who are able to show that they are required by law to hold securities in physical form.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount of 26-week and 52-week bills applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities, for bills to be maintained on the book-entry records of Federal Reserve Banks and Branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in May totaled $1,006 million, consisting of three bills and three notes. Redemptions for the month totaled $1,053 million. At the end of May, foreign series securities outstanding totaled $20,423 million. (Details are shown on page 58 .)

Foreign currency series securities issued in May consisted of a note denominated in Swiss francs equivalent to $360 million. Redemptions for the month totaled an equivalent of $386 million. At the end of May foreign currency series securities outstanding totaled an equivalent of $1,408 million and were all denominated in Swiss francs. (Details are shown on page 61 .)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt 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)
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	232,021r	-23,372r	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	247,074r	-14,849r	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	269,621r	-4,689r	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	326,105r	-45,108r	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	366,456r	-66,451r	87,244	10r	4,341	82,913r	-	7,246	-302	-172	1,024
T.Q.....	81,77[illegible]	94,746r	-12,973r	14,269	724r	-3,514	18,507r	-	2,579	-59	-385	764
1977 (Est.)...	359,461	408,191	-48,730	82,049	-1,388	7,661	73,000	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)...	404,728	462,581	-57,853	76,705	-1,394	9,510	65,800	-	n.a.	n.a.	n.a.	n.a.
1976-Apr.....	33,348	32,557r	791r	1,483	-37r	54	1,393r	-	2,207r	-26	722r	251
May.....	22,679	28,393r	-5,714r	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,601r	7,014r	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,952r	-11,292r	4,114	334r	-1,990	6,438r	-	-4,784r	2	-489	258
Aug.....	27,360	29,605r	-2,245r	8,782	357r	401	8,737r	-	1,658	8	-60	351
Sept.....	31,753	31,189r	564r	1,373	34r	-1,925	3,332r	-	5,705	-69	163	154
Oct.....	21,018	34,000	-12,981	2,902	-5	-1,489	4,386	-	-5,371	-405	1,456	49
Nov.....	25,698	33,083	-7,385	7,036	-30	268	6,738	-	-3,391	13	-1,215	285
Dec.....	29,472	31,891	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan.....	29,977	32,640	-2,664	363	-305	-3,099	3,157	-	1,018	-20	770	-186
Feb.....	24,327	30,880	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Mar.....	25,171	34,646	-9,475	5,859	2	510	5,351	-	-5,575	6	-53	12
Apr.....	40,016	35,547	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
Fiscal 1977 to date.....	195,678	232,687	-37,008	36,321	-795	-737	36,263	-	353	-373	1,079	478

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895.	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,442r	23,372r	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	340r	14,849r	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	451r	4,689r	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-7,393r	45,108r	-	7,589	533,188	10,943	147,225	396,906
1976.....	-1,956	-6,710r	66,451r	-	14,835	620,432	10,953r	151,566	479,819r
T.Q.....	-199	-2,436r	12,973r	-	17,414	634,701	11,677r	148,052	498,326r
1977 (Est.)...	-318	-10,337	68,040	-	-	716,750	10,290	155,713	571,327
1978 (Est.)...	-56	-7,975	57,749	-	-	793,455	8,895	165,223	637,127
1976-Apr.....	1,168r	-198r	-791r	-	11,536	601,973	10,924r	141,080	471,817r
May.....	-853	-424r	5,714r	-	8,153	610,672	10,961r	145,660	475,972r
June.....	-3,476	79r	-7,014r	-	14,835	620,432	10,953r	151,566	479,819r
July.....	1,358	-1,515r	11,292r	-	10,051	624,546	11,287r	149,576	486,257r
Aug.....	-3,506	-1,029r	2,245r	-	11,709	633,328	11,643r	149,977	494,994r
Sept.....	1,949	109r	-564r	-	17,414	634,701	11,677r	148,052	498,326r
Oct.....	1,734	2,590	12,981	-	12,043	637,603	11,673	146,563	502,713
Nov.....	-3,077	-584	7,385	-	8,652	644,639	11,643	146,831	509,451
Dec.....	1,107	-1,467	2,419	-	11,670	653,543	11,250	149,037	515,757
1977-Jan.....	3,980	-2,890	2,664	-	12,688	653,907	10,945	145,937	518,914
Feb.....	-950	-421	6,554	-	14,603	663,348	10,932r	146,247	528,033
Mar.....	-609	-876	9,475	-	9,028	669,207	10,934	146,758	533,383
Apr.....	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
Fiscal 1977 to date.....	5,395	-3,112	37,008	-	17,767	671,023	10,883	147,316	534,590

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Revised Current Budget estimates, released April 2, 1977, are available in detail for Net Budget receipts, outlays, and deficit. Other estimates are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

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

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

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

FEDERAL FISCAL OPERATIONS

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	
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	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011
T.Q.	81.773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,261
1977 (Est.)	359,461	152,915	39,591	43,589	148,917	62,859	5,677	57,182	206,099
1978 (Est.)	404,728	186,161	35,955	42,894	179,222	67,645	6,000	61,645	240,867
1976-Apr	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367
May	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172
June	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036
July	22,660	10,731	1,018	549	11,201	1,885	372	1,513	12,714
Aug	27,360	11,813	542	267	12,088	1,111	422	689	12,776
Sept	31,753	10,406	5,249	142	15,513	6,812	554	6,259	21,771
Oct	21,018	10,694	564	163	11,095	1,874	846	1,027	12,122
Nov	25,698	12,201	375	41	12,535	1,185	486	699	13,234
Dec	29,472	12,179	678	194	12,663	7,838	205	7,633	20,296
1977-Jan	29,977	11,980	6,141	13	18,108	2,007	313	1,694	19,803
Feb	24,327	11,405	1,154	4,045	8,515	1,311	363	948	9,463
Mar	25,171	12,972	2,719	9,559	6,131	9,131	412	8,719	14,851
Apr	40,016	11,804	14,581	7,725	18,660	8,461	488	7,974	26,633
Fiscal 1977 to date	195,678	83,235	26,212	21,739	87,708	31,807	3,113	28,694	116,402

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				
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977 (Est.)	90,561	441	90,120	1,860	*	1,860	91,980	10,921	38	10,883
1978 (Est.)	103,109	502	102,607	1,855	*	1,855	104,462	14,202	56	14,146
1976-Apr	7,932	-	7,932	79	*	79	8,011	962	10	952
May	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June	6,555	408	6,147	145	-*	145	6,292	248	-6	254
July	5,917	-	5,917	20	*	20	5,937	726	3	723
Aug	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
Sept	6,513	-	6,513	25	*	25	6,538	154	2	153
Oct	5,288	-	5,288	21	-*	21	5,308	504	1	503
Nov	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Dec	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
Fiscal 1977 to date	49,679	-	49,679	956	*	956	50,635	4,464	17	4,447

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977 (Est.)	2,143	2,944	56	5,143	108,006	10,239	146	10,093	1,193	2	1,191
1978 (Est.)	2,192	2,958	56	5,206	123,814	10,602	149	10,453	1,273	2	1,271
1976-Apr	160	220	6	386	9,349	877	-5	882	81	*	81
May	159	216	4	380	12,811	746	12	734	53	*	53
June	167	254	4	425	6,971	896	12	884	94	*	94
July	178	226	4	408	7,068	886	11	875	92	-	92
Aug	183	275	5	464	11,614	829	15	814	96	1	89
Sept	177	205	4	386	7,077	849	18	831	96	-	96
Oct	173	209	5	388	6,199	803	12	791	93	-	93
Nov	181	267	3	451	9,432	831	28	803	111	1	111
Dec	181	219	7	407	6,207	943	-3	946	94	-	94
1977-Jan	178	280	4	462	7,320	780	12	768	97	-	97
Feb	180	225	4	410	10,764	748	10	738	87	*	87
Mar	180	242	6	428	7,413	712	15	697	94	*	93
Apr	178	227	4	409	10,703	877	12	866	91	*	91
Fiscal 1977 to date	1,252	1,669	34	2,955	58,037	5,694	85	5,609	667	1	666

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977 (Est.)	6,794	139	6,655	17,939	6,009	100	5,909	4,870	150	4,720	6,000	704	6,704
1978 (Est.)	7,005	148	6,857	18,581	5,935	100	5,835	5,446	160	5,286	6,400	841	7,241
1976-Apr	496	106	390	1,353	397	10	387	370	13	357	503	32	535
May	545	2	543	1,329	495	6	489	359	10	349	473	56	528
June	523	13	511	1,489	450	7	442	432	11	421	478	1,777	2,255
July	543	-	543	1,510	463	9	454	399	10	389	487	37	524
Aug	574	1	573	1,476	555	8	547	404	10	394	502	49	552
Sept	560	-	560	1,486	467	14	453	440	11	429	511	26	537
Oct	524	-	524	1,408	425	8	417	358	12	345	490	38	527
Nov	594	-9	603	1,517	578	7	570	404	12	392	503	50	553
Dec	473	-	473	1,513	506	4	502	420	8	412	501	42	542
1977-Jan	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr	534	98	436	1,392	389	13	376	407	14	393	460	58	517
Fiscal 1977 to date	3,700	120	3,580	9,854	4,944	60	4,884	2,815	78	2,737	3,416	348	3,764

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

Note: Budget estimates are based on the Revised Current Budget estimates, released April 2, 1977. Estimates in detail are not available and are based on the 1978 Budget Revisions, released February 22, 1977.

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

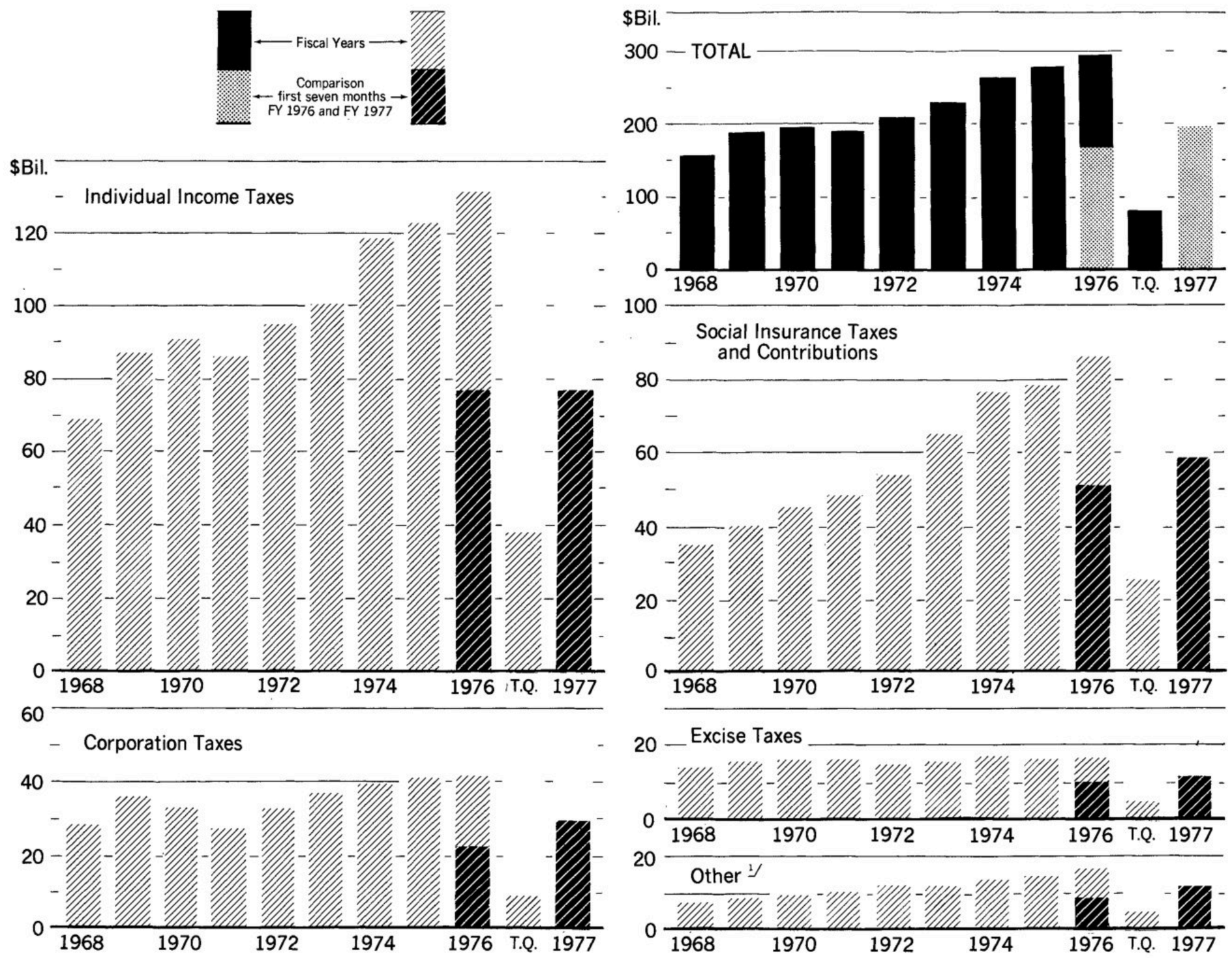
2/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

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

* Less than $500,000.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



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

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

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	Agriculture Department	Commerce Department	Defense Department: Military	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q.	225	85	16	1,221	3,850	534	21,926	583	34,341	1,397	788	551	5,905
1977 (Est.)	1,016	398	84	3,251	15,963	3,073	96,200	2,366	147,713	6,798	3,394	2,421	23,036
1978 (Est.)	1,102	440	82	6,572	17,012	4,799	109,066	2,591	164,148	8,934	3,471	2,423	25,463
1976-Apr.	43	29	8	-99	999	162	8,076r	153	11,131	457r	177r	194	2,107
May	73	29	6	306	980	151	6,951	164	10,485	209	148	172	1,883
June	71	58	5	670	1,248	239	7,622	204	11,319	139	183	193	2,035
July	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
Sept.	109	23	6	-176	1,475	197	7,855	206	11,788	406	255	181	1,782
Oct.	53	1	5	493	982	131	7,244	194	11,635	110	248	199	1,459
Nov.	99	39	6	-223	1,875	191	7,820	218	11,983	399	240	194	1,738
Dec.	77	26	6	-574	1,165	201	8,305	171	11,968	590	277	215	1,931
1977-Jan.	60	61	6	-891	1,372	145	8,004	182	11,918	517	171	213	2,010
Feb.	101	25	5	336	1,286	135	7,907	116	12,136	409	216	165	2,038
Mar.	70	35	9	510	1,705	167	8,146	111	12,458	583	212	203	2,313
Apr.	87	46	6	384	1,825	186	7,745	159	12,318	510	302	195	1,831
Fiscal 1977 to date	544	234	43	35	10,210	1,155	55,171	1,151	84,417	3,118	1 666	1,385	1,320

Fiscal year or month	State Department	Transportation Department	Treasury Department: Interest on the public debt 3/	Treasury Department: Other 1/	Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 1/	Undistributed Offsetting Receipts 2/ 5/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 2/ 5/: Other	Total
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	10,031r	-	-7,858	232,021r
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,997r	-	-8,379	247,074r
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	14,174r	-	-9,893	269,621r
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	18,759r	-2,428	-11,670	326,105r
1976	1.061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	19,132r	-2,662	-12,042	366,456r
T.Q.	316	3,003	8,102	1,598	1,051	1,108	3	953	3,957	5,800r	-1,311	-1,255	94,746r
1977 (Est.)	1,174	12,561	41,900	8,945	5,075	4,997	226	3,823	18,163	20,679	-2,300	-12,767	408,191
1978 (Est.)	1,246	14,952	44,468	9,155	6,419	6,073	355	3,913	18,819	25,887	-2,700	-12,109	462,581
1976-Apr.	67	1,056	2,600r	1,960	322	268	-127	293	1,618	1,897r	-414	-419r	32,557r
May	42	718	3,223	310	339	219	26	279	1,569	1,561r	-495	-953	28,393r
June	30	1,234	3,143	-194	457	233	71	286	1,254	1,471r	-45	-1,323	30,601r
July	233	945	3,754	1,342	233	439	-130	344	1,351	2,147r	-64	-1,072	33,952r
Aug.	50	985	2,862	203	336	338	101	359	1,385	1,314r	-289	-924	29,605r
Sept.	34	1,072	1,486	52	482	331	32	250	1,222	2,339r	-958	741	31,189r
Oct.	116	1,019	2,870	1,873	267	274	-101	368	1,382	3,613	-71	-365	34,000
Nov.	58	1,331	3,065	225	342	412	74	359	1,723	1,575	-120	-539	33,083
Dec.	80	1,127	6,421	-164	422	353	102	345	1,459	1,596	-353	-3,854	31,891
1977-Jan.	129	993	2,881	1,808	326	312	-181	275	1,640	1,147	-61	-399	32,640
Feb.	111	781	2,774	260	366	284	-3	321	1,574	125	-70	-518	30,880
Mar.	132	872	2,754	336	380	458	83	352	1,611	1,604	-82	-377	34,646
Apr.	88	897	2,878	2,318	409	286	-201	322	1,683	1,749	-57	-418	35,547
Fiscal 1977 to date	714	7,021	23,643	6,531	2,512	2,379	-227	2,342	11,071	11,536	-815	-6,471	232,687

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Revised Current Budget estimates, released April 2, 1977.

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.

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

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

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

3/ Reported on an accrual basis.

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

5/ For content see Table FFO-4.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977 (Est.)	1,169	2,219	1,203	4,591	6	2,320	384	778	118
1978 (Est.)	1,293	2,228	1,132	4,653	6	2,162	263	864	180
1976-Apr	106	168	49	322	-	56	3	2	1
May	107	165	49	320	-	25	5	2	1
June	108	181	449	739	2	987	200	359	44
July	97	175	50	321	-	6	1	2	1
Aug	102	271	1	374	-	56	9	1	1
Sept	95	147	48	290	1	17	4	1	2
Oct	85	158	48	292	-	37	2	2	1
Nov	87	205	60	352	-	69	11	4	2
Dec	92	178	38	308	2	961	173	366	47
1977-Jan	99	156	124	378	-	6	1	2	1
Feb	99	170	54	323	-	58	9	6	4
Mar	96	195	49	340	2	16	4	4	5
Apr	102	179	49	330	-	40	4	5	5
Fiscal 1977 to date	661	1,242	422	2,324	3	1,189	204	389	65

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977 (Est.)	336	605	31	433	2,760	235	196	8,176	2,300	15,067
1978 (Est.)	354	663	33	475	3,182	235	242	8,607	2,700	15,960
1976-Apr	22	1	*	1	6	2	1r	96r	414	833r
May	5	1	*	*	40	91	463	633	495	1,449
June	44	279	15	192	1,114	1	-2,651	584	45	1,368
July	*	2	*	2	3	1	732	751	64	1,136
Aug	45	6	*	6	65	12	348	550	289	1,213
Sept	10	6	*	-	4	2	-1,077	-1,030	958	217
Oct	7	9	*	1	8	6	1	74	71	436
Nov	28	17	*	-	42	13	2	187	120	659
Dec	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan	1	1	*	2	3	3	1	20	61	460
Feb	38	1	*	6	63	11	*	196	70	588
Mar	-6	1	*	*	8	1	1	37	82	459
Apr	14	2	*	2	10	3	1	88	57	475
Fiscal 1977 to date	126	279	16	216	1,435	128	98	4,147	815	7,286

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

Note: Budget estimates are based on the Revised Current Budget estimates, released April 2, 1977. Other estimates are not available in the necessary detail and are based on the 1978 Budget, released January 17, 1977.

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

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

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

* Less than $500,000.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1976			T.Q.			F.Y. 1977								Comparable period fiscal 1976
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cummulative to date 1/	
National defense															
Outlays	8,803r	7,578	8,780	8,955	7,808	8,338	8,443	8,321	8,523	8,604	8,419	9,550	9,007	60,861	58,143
Proprietary receipts from the public	-899	-439	-639	-1,497	-534	-678	-843	-881	-952	-1,523	-293	-979	-1,029	-6,501	-5,350
Intrabudgetary transactions	1	-2	-6	5	-6	-2	4	-6	4	1	5	1	-1	8	1
Total	7,905r	7,136	8,134	7,462	7,268	7,659	7,604	7,434	7,575	7,082	8,131	8,572	7,976	54,368	52,794
International affairs															
Outlays	359r	298r	1,238r	1,019r	469r	400r	577	312	498	412	398	551	582	3,347	3,094
Proprietary receipts from the public	-27	-15	-95	-69	-40	-54	-14	-18	-26	-63	-17	-29	-35	-201	-403
Intrabudgetary transactions	-	-8	-32	-2	-*	-*	-25	-	-	-	-*	-*	-*	-25	-32
Total	332r	275r	1,111r	948r	429r	345r	539	294	472	349	381	521	548	3,121	2,658
General science, space, and technology															
Outlays	360	348	371	403	417	309	431	400	418	305	333	403	356	2,646	2,598
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-1	-4
Total	360	348	371	403	417	309	431	400	418	304	333	403	356	2,644	2,595
Natural resources, environment, and energy															
Outlays	1,123r	1,045	1,230	1,406	1,290	1,475	1,142	1,461	1,342	1,257	1,086	1,317	1,294	8,687	7,421
Proprietary receipts from the public	-112	-121	-300	-93	-183	-302	-85	-119	-125	-214	-190	-137	-217	-1,086	-818
Intrabudgetary transactions	-*	-*	-*	*	-1	-*	-*	-1	-1	-1	-1	-1	-*	-5	-2
Total	1,011r	924	929	1,313	1,106	1,173	1,057	1,341	1,217	1,042	895	1,180	1,077	7,596	6,601
Agriculture															
Outlays	-51	274	-236	179	132	463	205	677	728	392	322	574	738	3,637	1,172
Proprietary receipts from the public	-13r	-4	55	-80	-2	68	-83	-47	-221	191	28	-10	-1	-54	-31
Total	-64r	270	-181	99	130	531	122	630	507	582	350	564	737	3,583	1,141
Commerce and transportation															
Outlays	1,614r	474	1,244	2,061	659	1,984	2,241	1,730	999	689	-318	1,271	1,321	7,933	8,906
Proprietary receipts from the public	-5	-8	-7	-5	-7	-6	-3	-4	-4	-8	-5	-6	-5	-36	-42
Intrabudgetary transactions	-*	-	-	-	-	-	-	-	-	-	-*	-*	-*	-1	-1
Total	1,609r	466	1,238	2,056	651	1,977	2,237	1,726	995	681	-323	1,265	1,316	7,897	8,863
Community and regional development															
Outlays	520r	460	574	520	553	540	480	789	520	427	516	513	586	4,037	3,106
Proprietary receipts from the public	2r	-8	-11	-64	-14	-13	-12	-30	-14	-22	-34	-15	-1	-219	-74
Intrabudgetary transactions	-9	-3	-35	-6	-8	-3	-42	-2	-1	-8	-2	-2	-6	-62	-71
Total	513r	448	528	450	531	525	425	756	506	397	480	496	579	3,756	2,961
Education, training, employment and social services															
Outlays	1,608	1,259	1,740	1,349	1,474	1,863	1,130	1,710	1,564	1,542	1,587	1,646	1,606	10,784	10,333
Proprietary receipts from the public	-2	-1	-2	-1	-1	-1	-1	-1	-1	-1	-1	-2	-1	-8	-10
Total	1,606	1,258	1,738	1,348	1,473	1,862	1,128	1,709	1,563	1,541	1,585	1,645	1,604	10,775	10,323

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1976			T.Q.			F.Y. 1977								Comparable period fiscal 1976
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cumulative to date 1/	
Health															
Outlays	3,188r	2,498	3,134	3,463	3,466	2,943	3,629	3,410	4,936	3,355	3,447	3,874	3,634	26,285	23,215
Proprietary receipts from the public	-1	-4	2	-3	1	*	-1	-2	1	-4	1	-2	-3	-10	-37
Intrabudgetary transactions	-239	-247	-185	-384	-394	-100	-376	-393	-866	-390	-383	-1,199	-390	-3,998	-2,548
Total	2,947r	2,247	2,951	3,077	3,072	2,843	3,251	3,014	4,071	2,961	3,064	2,674	3,241	22,277	20,630
Income security															
Outlays	12,100r	11,432	11,989	11,440	10,813	11,131	11,615	11,327	11,352	12,403	11,896	13,876	12,196	84,665	81,346
Proprietary receiots from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Intrabudgetary transactions	-1,150	-450	-1,439	-451	-*	-175	-545	-311	-819	-751	-177	-831	-564	-3,998	-5,953
Total	10,949r	10,982	10,550	10,990	10,813	10,955	11,070	11,016	10,533	11,652	11,719	13,045	11,632	80,666	75,393
Veterans benefits and services															
Outlays	1,672r	1,589	1,293	1,432	1,431	1,262	1,438	1,737	1,508	1,674	1,649	1,658	1,724	11,387	11,749
Proprietary receipts from the public	-18	-34	-45	-65	-46	-39	-37	-37	-41	-44	-43	-46	-40	-289	-268
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,654r	1,555	1,248	1,367	1,385	1,223	1,401	1,699	1,467	1,630	1,606	1,611	1,684	11,097	11,480
Law enforcement and justice															
Outlays	282	281	311	323	266	303	258	301	297	339	246	293	306	2,165	1,972
Proprietary receipts from the public	-*	-*	-1	-2	-27	-2	-*	-1	-*	1	-2	-1	-*	-5	-4
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	282	281	310	321	239	300	258	300	297	340	244	292	305	2,161	1,968
General government															
Outlays	-151r	350	5,170	213	383	362	194	442	377	108	330	366	133	1,947	1,896
Proprietary receipts from the public	5	-2	-50	-22	-10	-39	-10	-28	-33	20	-12	-54	5	-113	-77
Intrabudgetary transactions	-11	-12	-4,762	-10	-11	-11	-24	-18	-18	-35	-32	-29	-25	-181	-111
Total	-145r	336	358	181	362	312	160	395	326	93	285	284	113	1,653	1,708
Revenue sharing and general purpose fiscal assistance															
Outlays	1,605	96	37	1,776	111	137	2,127	590	130	2,062	44	31	3,767	8,626	5,105
Proprietary receipts from the public	-	-*	-*	-*	-*	-*	-15	-*	-*	-*	-	-	-	-15	-40
Intrabudgetary receipts	-	-	-	-	-	-	-	-	-	-	-	-	-1,664	-1,666	-
Total	1,605	96	32	1,776	111	137	2,112	590	127	2,062	44	31	2,103	6,945	5,065
Interest															
Outlays	2,563r	3,256	3,026	3,745	2,801	1,386	2,755	2,879	6,305	2,738	2,708	2,570	2,782	22,736	21,029
Proprietary receipts from the public	-22r	-25	-120	-100	44	-74	-26	-80	-51	-58	-20	-38	-28	-301	-162
Intrabudgetary transactions	-5	-11	-253	-347	-14	-57	-87	-361	-229	-297	-14	-10	-3	-1,001	-629
Total	2,535r	3,220	2,652	3,298	2,831	1,256	2,642	2,438	6,025	2,382	2,674	2,522	2,751	21,434	20,237
Undistributed offsetting receipts	-833r	-1,449	-1,368	-1,136	-1,213	-217	-436	-659	-4,207	-460	-588	-459	-475	-7,286	-8,102
Net Budget outlays	32,557r	28,393r	30,601r	33,952r	29,605r	31,189r	34,000	33,083	31,891	32,640	30,880	34,646	35,547	232,687	216,316

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

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

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

* 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.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977 (Est.)	-1,738	-1,936	227	892	-	151	-107	-24	-	9	300	-
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1976-Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
May	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-
July	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1
Aug	1,349	-152	-13	95	-	38	16	2	2	1	1,026	-
Sept	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667	-
Oct	-1,794	-380	-393	80	*	6	-5	1	-5	-	-32	-
Nov	-170	-349	-291	73	-	-6	54	3	3	-	565	-*
Dec	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan	-1,125	-184	-262	6	*	43	-258	3	-	-	-927	-
Feb	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr	841	-29	-181	11	*	87	-31	3	1	-	460	-
Fiscal 1977 to date	-1,707	-1,257	76	773	*	113	-202	13	-4	-	-1,248	-1

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977 (Est.)	522	1,218	-	296	47	7,182	883	310	-151	50	220	8,346
1978 (Est.)	403	356	-	303	46	5,753	371	401	-920	23	236	12,748
1976-Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	53r
May	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581
June	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990
Aug	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401
Sept	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925
Oct	67	-128	-1	7	-3	-322	24	12	1,517	-192	52	-1,489
Nov	71	-93	208	5	-2	-127	90	111	-170	220	73	268
Dec	116	155	293	195	38	958	-99	30	245	-61	-8	2,205
1977-Jan	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
Fiscal 1977 to date	464	558	595	12	8	-389	557	293	1,228	-833	211	-737

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

Table FFO-7. - Trust Funds Transactions October 1, 1976 through April 30, 1977

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	39,632	8	39,625	2,292	37,332	41,343	-	8	41,335	611	493	1,189	-	2,292	39,043	-1,711
Federal Disability Insurance	5,302	*	5,302	371	4,931	6,579	-	*	6,579	101	66	204	-	371	6,208	-1,277
Federal Hospital Insurance	8,850	*	8,850	1,435	7,415	8,608	-	*	8,608	945	101	389	-	1,435	7,173	242
Federal Supplementary Medical Insurance	4,375	*	4,375	3,123	1,252	3,568	-	*	3,568	3,059	-	65	-	3,123	444	807
Federal Employees Retirement	4,843	8	4,835	3,131	1,703	5,448	8	-	5,439	1	1,664	1,442	25	3,131	2,308	-605
Federal Employees Life and Health Benefits	-	-	-	-	-	-199	-	-	-199	-	-	-	-	-	-199	199
Federal Deposit Insurance Corporation	-	-	-	-	-	-567	-	-	-567	-	-	-	-	-	-567	567
Airport and Airway	753	-	753	88	666	299	-	-	299	-	-	88	-	88	211	455
General Revenue Sharing	1,664	-	1,664	1,664	-	5,114	-	-	5,114	1,664	-	-	-	1,664	3,450	-3,450
Highway	3,859	*	3,859	279	3,580	3,272	-	*	3,272	-	-	279	-	279	2,993	587
Military Assistance Advances	5,646	5,646	-	-	-	3,798	-	5,646	-1,848	-	-	-	-	-	-1,848	1,848
Railroad Retirement	1,333	-	1,333	378	956	2,182	-	-	2,182	250	-	128	-	378	1,804	-849
Unemployment	7,360	-	7,360	3,149	4,211	9,064	-	-	9,064	-	-	126	3,023	3,149	5,915	-1,704
Veterans Life Insurance	521	287	234	234	-	519	-	287	232	-	-	233	1	234	-1	1
All other trust funds	401	287	114	85	29	221	-	287	-66	36	-	6	42	85	-151	180
Total	84,539	6,236	78,303	16,228	62,076	89,248	8	6,227	83,012	6,666	2,324	4,147	3,091	16,227	66,785	-4,709

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

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $172 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.

FEDERAL OBLIGATIONS

"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 December 1976 through April 1977 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, November 30, 1976

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	8,574		8,574
Personnel benefits	467	811	1,279
Benefits for former personnel	1,599		1,599
Contractual services and supplies			
Travel and transportation of persons	279	121	400
Transportation of things	304	354	657
Rent, communications, and utilities	616	578	1,194
Printing and reproduction	67	79	146
Other services	8,232	3,052	11,284
Supplies and materials	5,215	2,038	7,253
Acquisition of capital assets			
Equipment	3,465	530	3,995
Lands and structures	849	31	880
Investments and loans	2,253	18	2,272
Grants and fixed charges			
Grants, subsidies, and contributions	13,623	21	13,644
Insurance claims and indemnities	23,296	36	23,332
Interest and dividends	4,985	1,635	6,620
Refunds	181		181
Other			
Undistributed U.S. obligations	492	415	907
Obligations incurred abroad	1,180	278	1,458
Unvouchered	34	*	34
Gross obligations incurred 1/	75,710	9,998	85,708

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)	85,708
Deduct:	
Advances, reimbursements, other income, etc.	-22,096
Offsetting receipts	-6,031
Net obligations incurred	57,581

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, November 30, 1976

(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	7,240	10,032	3,305	381	*	30	1,101	22,088
International affairs	86	192	2	2	923	234	77	1,517
General science, space, and technology	135	802	14	15	1	26	-	993
Natural resources, environment, and energy	474	1,207	43	313	21	534	-1	2,591
Agriculture	103	111	1	3	311	274	40	843
Commerce and transportation	530	332	49	96	436	682	460	2,586
Community and regional development	85	50	*	10	435	773	15	1,368
Education, manpower, and social services	118	164	5	*	2	3,175	*	3,464
Health	191	558	3	2	16	4,233	-2	5,001
Income security	454	477	1	-	6	21,212	-	22,149
Veterans benefits and services	590	200	32	22	21	2,808	14	3,687
Law enforcement and justice	201	88	2	3	-	504	2	801
General government	432	493	9	1	-	95	*	1,030
General revenue sharing	*	*	*	-	-	2,840	-	2,840
Interest	-	6	-	-	82	4,666	-	4,753
Total	10,640	14,713	3,465	849	2,254	42,085	1,706	75,710

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1976

(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/	36	-	-	*	1	11	43	2	5	4	-	-	-	-	-	*	-	*	-	102
The Judiciary	-	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-	-	-	-	*
Executive Office of the President	5	-	-	*	-	*	1	*	*	*	-	-	-	-	-	-	-	-	-	7
Funds appropriated to the President:																				
International security assistance:	1	-	-	*	*	*	*	1	*	3	-	-	1	-	-	1	-	*	-	7
International development assistance	14	-	*	1	4	1	*	20	130	*	*	255	33	*	-	-	-	15	-	473
Other	7	-	*	1	*	1	*	1	*	*	-	445	28	*	-	-	*	3	-	486
Agriculture Department:																				
Commodity Credit Corporation	*	-	-	*	-	*	-	*	83	-	-	-	-	-	-	-	-	-	-	83
Other	270	-	*	14	4	13	1	44	262	5	10	703	1,689	70	185	129	52	1	-	3,453
Commerce Department	97	-	*	4	*	4	1	17	4	6	*	*	45	*	-	*	2	-	16	199
Defense Department:																				
Military:																				
Department of the Army	1,690	33	1	88	79	100	1	893	476	358	185	*	*	1	*	-	-*	701	-	4,606
Department of the Navy	1,922	225	2	40	115	59	4	2,724	1,451	1,410	45	-	1	1	*	-	-	*	16	8,014
Department of the Air Force	1,632	195	*	21	35	37	2	1,370	764	1,475	12	-	-	7	*	3	-	324	-	5,878
Defense agencies	191	-	1,309	5	9	104	*	301	823	10	25	-	*	10	6	-	-*	59	-	2,853
Civil defense	2	-	-	*	-	*	3	4	*	*	-	-	*	-	-	-	-	-	-	10
Total military	5,437	453	1,312	154	238	300	10	5,292	3,514	3,253	267	*	1	19	6	3	-*	1,084	16	21,361
Civil	106	*	*	1	*	2	*	208	20	7	147	-	1	*	*	*	-	-	-	493
Health, Education, and Welfare Department	384	-	*	14	1	18	*	222	45	3	2	16	3,134	952	6	-	-2	-	-	4,797
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	*	-	-	-	-	-	-	4	-	-	-	-	5
Other	52	-	*	3	*	8	1	88	*	*	79	235	638	10	13	7	-	-	-	1,134
Interior Department	186	-	*	10	1	18	-3	186	21	7	167	20	144	40	-	*	-*	-	*	797
Justice Department	165	-	*	10	1	13	*	39	17	2	2	-	379	*	-	*	-	1	1	630
Labor Department	48	-	225	3	*	5	-*	18	1	-	-*	-	1,711	471	-	-	-	-	-	2,482
State Department	46	-	*	6	5	3	1	5	1	*	*	-	86	13	-	-	*	46	-	213
Transportation Department	308	14	22	11	3	30	*	93	33	39	7	-	322	*	*	-	57	-	-	938
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,603	-	-	-	-	4,603
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63	-	-	-	-	63
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	2,577	-	-	-	-	-	-	2,577
Other	335	-	*	14	3	15	8	20	9	2	12	20	945	18,534	-	*	382	*	-	20,299
Energy Research and Development Admin	44	-	*	3	2	36	1	488	1	49	114	-	-	-	-	-	-	-	-	736
Environmental Protection Agency	33	-	*	2	*	3	*	13	1	*	*	-	348	-	-	-	-	-	-	401
General Services Administration	89	-	*	1	7	88	*	97	185	6	1	-	3	*	1	-	-	-	-	480
National Aeronautics and Space Administration	97	-	*	3	2	13	*	705	17	12	15	1	*	-	-	-	-	-	-	867
Veterans Administration	579	-	*	12	2	17	*	65	99	32	22	103	806	1,563	-	-	-	14	-	3,313
Other independent agencies:																				
Export-Import Bank of U.S.	1	-	-	*	-	*	*	*	*	*	-1	223	-	77	29	-	*	-	-	331
Small Business Administration	14	-	*	1	*	*	*	33	*	*	-	233	-	-	*	-	-	-	-	282
Tennessee Valley Authority	94	-	-	1	28	3	*	33	762	29	2	-	11	*	59	-	-1	-	-	1,023
Other	124	-	39	9	1	12	1	541	4	4	1	*	720	1,547	15	40	2	13	-	3,073
Total	8,574	467	1,599	279	304	616	67	8,232	5,215	3,465	849	2,253	13,623	23,296	4,985	181	492	1,180	34	75,710
Off-budget Federal agencies 3/																				
Housing for the Elderly or Handicapped	-	-	-	-	-	-	-	*	-	-	-	*	-	-	-	-	-	-	-	*
Postal Service	1,898	-	8	6	260	70	*	11	28	-2	18	-	-	5	3	-	-	-	-	2,306
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	190	-	-	-	-	-	-	-	189
Pension Benefit Guaranty Corporation	1	-	-	*	*	1	*	*	*	*	-	-	-	*	-	-	-	-	-	3
Total Off-budget Federal agencies	1,899	-	8	6	260	71	*	11	28	-2	18	190	-	5	3	-	-	-	-	2,499

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

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

1/ For purposes of this report this object class is considered as totally within the Federal Government Except for the Department of Defense and Transportation Department, U.S. Coast Guard.

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

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

* Less than $500,000.

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

(In millions of dollars)

Object class	Fiscal year 1976								T.Q.			FY 1977			Comparable period FY 1976
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,094	2,104	2,673	2,204	2,355	2,806	2,392	4,559	2,613	2,373	3,127	2,834	2,640	5,473	4,556
Personnel benefits	212	194	763	254	235	265	189	816	303	274	324	295	159	454	404
Benefits for former personnel	1,200	602	603	604	910	709	565	434	648	647	658	701	612	1,312	1,114
Contractual services and supplies:															
Travel and transportation of persons	91	-16	130	49	73	81	18	186	83	126	34	88	68	156	147
Transportation of things	196	1	273	148	120	138	294	-14	120	91	164	131	108	239	328
Rent, communications, and utilities	281	2	158	115	134	163	118	165	156	137	79	179	157	335	395
Printing and reproduction	17	-1	6	6	7	10	9	22	5	2	-4	5	6	11	24
Other services	1,694	897	1,690	1,397	2,423	1,711	1,035	2,343	2,231	1,502	2,437	3,686	2,089	5,775	3,802
Supplies and materials	2,087	958	2,055	1,271	1,427	1,540	1,270	1,919	1,417	1,383	1,933	1,753	1,762	3,515	3,333
Acquisition of capital assets:															
Equipment	828	925	1,170	1,206	1,586	1,171	842	2,211	1,310	1,012	1,234	1,534	1,771	3,305	2,027
Lands and structures	16	172	119	150	361	191	203	722	140	100	322	289	92	381	128
Investments and loans	*	-	-	-	-	-	-	-	*	-	*	*	-	*	*
Grants and fixed charges:															
Grants, subsidies, and contributions	12	3	7	2	4	5	5	5	7	5	9	1	1	2	37
Insurance claims and indemnities	28	-80	10	134	-128	20	3	-5	12	12	13	11	7	18	117
Interest and dividends	3	11	4	-4	10	4	-3	5	4	-*	7	4	3	6	4
Refunds	4	9	20	21	6	5	-7	68	9	9	8	3	2	4	6
Other:															
Undistributed U.S. obligations	-3	4	1	*	1	2	-6	8	4	-*	-5	-1	*	-*	-6
Obligations incurred abroad	502	546	551	385	476	613	642	-2,203	627	358	-122	550	534	1,085	1,071
Unvouchered	8	7	9	7	7	9	7	9	7	8	8	7	9	16	16
Total national defense	9,270	6,341	10,244	7,949	10,006	9,441	7,538	11,250	9,696	8,038	10,226	12,070	10,018	22,088	17,504
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,754	1,260	1,393	1,682	1,551	1,521	1,483	1,634	1,586	1,593	1,683	1,495r	1,606	3,101	2,718
Personnel benefits	15	19	19	-32	13	4	1	6	7	2	21	14	-1	14	23
Benefits for former personnel	1,246	-800	372	21	228	130	-1,344	3,550	181	767	50	213	73	286	1,495
Contractual services and supplies:															
Travel and transportation of persons	74	51	43	68	65	64	62	89	69	59	79	57	66	124	114
Transportation of things	98	6	-16	33	33	44	-7	108	43	33	24	38	26	64	113
Rent, communications, and utilities	183	128	82	100	128	118	100	116	46	121	153	139	141	280	293
Printing and reproduction	-2	-23	144	29	35	42	29	13	6	42	48	31r	24	56	7
Other services	1,638	483	1,315	954	703	1,353	609	1,744	1,129	972	1,436	1,294r	1,162	2,456	2,271
Supplies and materials	995	877	422	417	350	441	315	1,543	1,318	559	442	1,141	559	1,700	1,205
Acquisition of capital assets:															
Equipment	373	110	121	97	904	-37	76	469	78	136	266	82	78	160	285
Lands and structures	192	29	178	440	6	106	260	672	264	114	343	380	88	468	356
Investment and loans	704	358	2,019	843	817	1,470	1,073	4,111	1,351	1,340	1,474	793	1,460	2,253	1,848
Grants and fixed charges:															
Grants, subsidies and contributions	5,871	17,902	6,488	4,002	4,502	12,589	5,911	16,787	20,205	16,179	16,006	8,743r	4,878	13,621	10,464
Insurance claims and indemnities	9,300	8,625	11,327	13,357	23,217	12,145	10,767	1,037	11,626	12,106	23,725	11,477	11,801	23,278	18,496
Interest and dividends	2,586	2,408	2,827	2,556	2,728	2,621	2,460	2,369	3,069	2,361	10,240	2,418	2,560	4,978	5,001
Refunds	102	-29	296	135	111	110	102	109	116	84	135	93	84	177	209
Other:															
Undistributed U.S. obligations	385	-2,705	-86	-308	322	595	-1,332	623	13	277	104	-10	503	492	297
Obligations incurred abroad	249	71	50	27	75	59	263	25	71	46	178	47	48	95	306
Unvouchered	11	10	10	8	7	12	9	-1	8	8	8	9	9	18	19
Total non-defense	25,774	28,782	27,003	24,429	35,793	33,390	20,838	35,005	41,183	36,798	56,414	28,454r	25,168	53,622	45,520
Grand total	35,044	35,123	37,246	32,378	45,799	42,831	28,377	46,255	50,879	44,836	66,640	40,524r	35,186	75,710	63,006

* Less than $500,000.
r Revised.

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 7/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 4/						
1968	1,074	4,113	-	5,298	352	-	190	-	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1976-May	6,746	1,407	7	8,159	163	56	40	-	852	46	-	9,316
June	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
July	8,741	1,314	-	10,054	135	-8	74	127	787	-3	-	11,167
Aug	10,794	907	-	11,702	118	-14	79	127	741	-2	-	12,751
Sept	13,299	4,119	-	17,418	184	-18	90	105 6/	818	*	-	18,597
Oct	10,239	1,799	-	12,038	168	-18	93	1,188 6/	767	*	-	14,237
Nov	6,766	1,891	-	8,657	218	-36	92	227	784	1	-	9,944
Dec	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288
1977-Jan	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

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

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976	3.676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
T.Q.	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	1,578
1976-Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
1976-May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
June	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	1,793
July	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,469
Sept	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066
Oct	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	1,519
Nov	283	-	-	-	17,730	-	18,013	17,932	1,886	2,627	300	1,534
Dec	309	-	-	-	24,300	-	24,609	25,218	1,277	4,229	335	1,519
1977-Jan	355	-	-	-	18,583	-	18,938	18,924	1,291	2,891	305	1,402
Feb	341	-	-	-	18,532	-	18,873	17,740	2,424	3,023	371	1,406
Mar	369	-	-	-	26,722	-	27,091	27,637	1,878	5,860	300	1,475
Apr	351	-	-	-	25,905	-	26,256	23,995	4,139	6,286	198	1,940
May	345	-	-	-	20,583	-	20,928	23,914	1,153	4,771	519	1,311

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 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976-May	274,697,206.6	11,598	11,598	-
June	274,695,995.8	11,598	11,598	-
July	274,695,995.7	11,598	11,598	-
Aug	274,696,062.3	11,598	11,598	-
Sept	274,685,167.8	11,598	11,598	-
Oct	274,685,167.8	11,598	11,598	-
Nov	274,679,167.8	11,598	11,598	-
Dec	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-
Feb	275,932,372.6	11,650	11,650	-
Mar	275,600,972.4	11,636	11,636	-
Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-

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

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

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

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1976-Apr	50	20	3	210	1	*	322	76,758	77,364
May	50	20	3	210	1	*	322	77,882	78,487
June	50	20	3	210	1	*	322	79,028	79,634
July	49	20	3	209	1	*	322	79,069	79,673
Aug	49	20	3	209	1	*	322	79,571	80,175
Sept	49	20	3	209	1	*	322	79,597	80,201
Oct	49	20	3	209	1	*	322	80,313	80,916
Nov	49	20	3	209	1	*	322	82,954	83,557
Dec	49	20	3	209	1	*	320	83,631	84,234
1977-Jan	49	20	3	209	1	*	320	81,093	81,695
Feb	49	20	3	209	1	*	319	81,612	82,213
Mar	49	20	3	209	1	*	319	83,236	83,836
Apr	49	20	3	209	1	*	319	83,745	84,345

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1976-Apr	930	8,187	9,118	86,481	402.50r
May	935	8,235	9,170	87,657	407.72
June	941	8,303	9,244	88,877	413.17
July	944	8,331	9,275	88,948	413.19
Aug	948	8,372	9,320	89,494	415.40
Sept	951	8,397	9,348	89,548	415.34
Oct	955	8,422	9,377	90,293	418.52
Nov	959	8,487	9,446	93,003	430.83
Dec	966	8,518	9,483	93,717	433.84r
1977-Jan	970	8,500	9,470	91,164	421.82r
Feb	972	8,512	9,484	91,697	424.06r
Mar	973	8,574	9,547	93,383	431.58r
Apr	983	8,632	9,615	93,960 7/	433.99

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
T.Q.	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
1976-Mar	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1976-Apr	612,897r	601,973	10,924r	141,080	139,122	1,958	471,817r	462,851	8,966r
May	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117
Sept	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
Oct	649,276	637,603	11,673	146,563	144,617	1,946	502,713	492,986	9,726
Nov	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703
Dec	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071

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. r Revised.

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

(Dollar amount in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
1976-Mar	599,224	38,018	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
1976-May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
June	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
July	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472	6.841
Aug	632,291	40,578	6.474	6.589	5.754	-	-	7.387	5.799	5.459	6.880
Sept	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
Oct	635,062	40,730	6.469	6.572	5.724	-	-	7.359	5.814	5.554	6.858
Nov	643,643	41,212	6.457	6.532	5.629	-	-	7.326	5.867	5.679	6.832
Dec	652,457	40,845	6.312	6.418	5.387	-	-	7.279	5.872	5.551	6.565
1977-Jan	652,980	40,687	6.281	6.374	5.276	-	-	7.265	5.877	5.548	6.564
Feb	662,320	41,201	6.269	6.338	5.211	-	-	7.211	5.930	5.552	6.618
Mar	668,216	41,829	6.308	6.322	5.167	-	-	7.196	5.935	5.581	6.856
Apr	668,509	41,824	6.304	6.315	5.132	-	-	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	-	-	7.150	6.020	5.573	6.865

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

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

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

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

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1976-Mar	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1976-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
June	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
July	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069
Sept	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
Oct	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162	3,635
Nov	643,643	415,399	161,711	-	212,986	40,702	228,243	71,506	2,262	9	20,908	1,579	127,405	4,573
Dec	652,457	421,276	163,992	-	216,669	40,615	231,181	71,853	2,262	8	20,753	1,546	129,744	5,014
1977-Jan	652,980	423,995	164,005	-	219,474	40,516	228,985	72,234	2,262	8	20,689	1,520	126,810	5,461
Feb	662,320	431,607	164,175	-	225,856	41,576	230,714	72,640	2,262	8	20,575	1,494	127,770	5,965
Mar	668,216	435,379	164,264	-	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
Apr	668,509	434,065	161,977	-	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	-	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487

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

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

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

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

* 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 privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 -20 years	20 years and over	Average length 1/
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1976-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1976-Apr	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.
Aug	293,627	153,304	93,396	31,523	7,986	7,418	2 yrs. 10 mos.
Sept	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
Oct	296,211	155,179	91,795	33,922	7,897	7,419	2 yrs. 9 mos.
Nov	307,309	158,422	101,684	31,349	7,511	8,345	2 yrs. 10 mos.
Dec	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.
Mar	323,604	166,427	109,983	31,155	7,336	8,803	2 yrs. 9 mos.
Apr	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,559	-	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
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1976-Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
1976-May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
Oct	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184
Nov	127,405	2,850	1,601	3,658	39,077	5,410	-	-	10,276	31,014
Dec	129,744	2,966	2,050	3,559	40,073	5,437	-	-	10,641	31,270
1977-Jan	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
Apr	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968	281	36	876	978	5,856	-	3,303	-	8,807	302
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,115	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
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1976-Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
1976-May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
July	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
Oct	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134
Nov	1,397	2,009	552	8,731	6,968	2,118	2,743	739	2,878	5,382
Dec	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283
1977-Jan	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
Apr	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009

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

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

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
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1976	10,953r	1,171	581	4,180	-	2,693r	-	-	-
T.Q.	11,677r	1,136	578	4,145	-	3,591r	-	-	-
1976-Mar	10,961	1,194	587	4,200	-	2,653	-	-	-
1976-Apr	10,924r	1,184	586	4,180	-	2,648r	-	-	-
May	10,961r	1,176	584	4,180	-	2,693r	-	-	-
June	10,953r	1,171	581	4,180	-	2,693r	-	-	-
July	11,287r	1,164	584	4,145	-	3,167r	-	-	-
Aug	11,643r	1,152	582	4,145	-	3,538r	-	-	-
Sept	11,677r	1,136	578	4,145	-	3,591r	-	-	-
Oct	11,673	1,128	589	4,145	-	3,585	-	-	-
Nov	11,643	1,117	585	4,145	-	3,568	-	-	-
Dec	11,250	1,113	575	4,120	-	3,366	-	-	-
1977-Jan	10,945	1,095	579	3,845	-	3,349	-	-	-
Feb	10,932	1,086	581	3,845	-	3,343	-	-	-
Mar	10,934	1,077	592	3,845	-	3,342	-	-	-
Apr	10,883	1,068	598	3,803	-	3,337	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1976	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
T.Q.	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
1976-Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
1976-Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
May	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20
June	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
July	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20
Aug	250	1,975	2	3,919	19,163	10,687	16,566	30,429	20
Sept	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
Oct	250	1,975	2	4,023	19,172	10,712	17,124	30,656	20
Nov	250	1,975	2	4,207	18,856	10,669	17,127	30,413	20
Dec	250	1,825	2	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	250	1,825	2	4,425	19,055	10,631	17,304	30,394	20
Feb	250	1,825	2	4,695	18,444	10,556	17,304	30,143	20
Mar	250	1,825	2	4,899	18,483	10,670	17,304	30,392	20
Apr	250	1,825	2	5,254	18,535	10,990	18,137	30,684	20

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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198
1976-Mar	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
1976-Apr	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198
May	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June	-	-	-	-	-	252	-	-	4,416	-	-	492	-	-	198
July	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Sept	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Oct	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Nov	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,086	-	-	492	-	-	198
1977-Jan	-	-	-	-	-	252	-	226	3,860	-	-	492	-	-	198
Feb	-	-	-	-	-	252	-	-	3,860	-	-	492	-	-	198
Mar	-	-	-	-	-	252	-	-	3,860	-	-	492	-	-	198
Apr	-	-	-	-	-	252	-	42	3,818	-	-	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 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1976	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-
T.Q.	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
1976-Mar	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
1976-Apr	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
May	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
June	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
July	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
Aug	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Sept	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Oct	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Nov	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Dec	-	-	707	-	12	1,110	-	-	444	-	13	1,135	-	-	-
1977-Jan	-	7	700	-	117	993	-	102	342	-	-	1,135	-	-	-
Feb	-	-	700	-	-	993	-	-	342	-	-	1,135	-	-	-
Mar	-	-	700	-	-	993	-	-	342	-	-	1,135	-	-	-
Apr	-	-	700	-	20	973	-	-	342	-	22	1,113	-	-	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitations

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1976-May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept	636,000	635,822	634,089	1,733	633,560	1,733	529	-
Oct	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-
Nov	682,000	645,767	644,027	1,740	643,643	1,740	385	-
Dec	682,000	654,662	652,932	1,730	652,457	1,730	475	-
1977-Jan	682,000	655,029	653,295	1,734	652,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	667,604	1,748	992	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finance for fiscal 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 Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-334 provides that beginning on April 1, 1977, and ending on September 30, 1977, the public debt limit shall be temporarily increased by $300 billion.

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

Part A. - Status Under Limitations, May 31, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$672,109
Less amounts not subject to limit:	
Treasury	612
Federal Financing Bank	(*)
Total public debt subject to limit	671,497
Other debt subject to limit:	
Guaranteed debt of Government agencies	614
Specified participation certificates	1,135
Total other debt subject to limit	1,749
Total debt subject to limit	673,246
Statutory debt limit	700,000
Balance of statutory debt limit	26,754

Part B. - Application of Statutory Limitations, May 31, 1977

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$157,931
Notes:	
Treasury	230,230
Bonds:	
Treasury	43,286
Total marketable	431,447
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	20,423
Foreign currency denominated	1,408
Government account series	133,029
Investment series	2,248
R.E.A. series	16
State and local government series	7,914
United States individual retirement bonds	22
United States retirement plan bonds	135
United States savings bonds	73,908
United States savings notes	400
Total nonmarketable	239,511
Total interest-bearing debt	670,958
Non-interest-bearing debt:	
Matured debt	421
Other	730
Total non-interest-bearing debt	1,151
Total public debt outstanding	672,109

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1976-Mar	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
1976-May	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
Oct	56,074	-	26,136	1,372	2,393	7,453	1,892	181	2,811	800	158
Nov	56,861	-	26,524	1,372	2,949	7,489	1,892	94	2,811	800	161
Dec	59,232	-	28,811	1,172	3,505	7,514	1,892	7	2,811	800	163
1977-Jan	60,702	-	29,848	900	3,983	7,609	1,892	7	2,811	800	170
Feb	60,407	-	30,328	-	4,071	7,609	1,892	32	2,811	800	170
Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,558	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1968	1,950	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1976-Mar	6,999	4,463	251	172	150	118	1,730	-	94
1976-May	6,688	4,666	251	179	150	118	1,730	-	346
June	6,124	4,666	251	191	150	118	1,730	-	98
July	6,608	4,838	251	198	150	118	1,730	-	97
Aug	5,998	4,838	251	198	150	118	1,730	-	97
Sept	5,907	4,878	252	201	150	118	1,730	-	97
Oct	5,452	4,878	252	201	150	117	1,730	-	97
Nov	5,345	4,878	252	201	150	117	1,730	-	96
Dec	5,134	4,878	252	201	150	116	1,730	-	97
1977-Jan	5,173	4,964	252	201	150	116	1,730	-	97
Feb	5,181	4,964	252	202	150	116	1,730	-	97
Mar	5,200	5,008	252	205	150	116	1,730	-	97
Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97

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 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

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

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

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

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

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

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, May 31, 1977

(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
1977				
June	6-1/2% Note - 6/30/77-J	2,170	264	1,906
July	7-1/2% Note - 7/31/77-K	1,516	65	1,451
Aug	7-3/4% Note - 8/15/77-B	4,918	1,640	3,278
	8-1/4% Note - 8/31/77-L	2,021	123	1,898
Sept	8-3/8% Note - 9/30/77-M	3,226	230	2,996
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	214	2,942
Nov	7-3/4% Note - 11/15/77-E	3,630	1,263	2,367
	6-5/8% Note - 11/30/77-Q	2,628	96	2,532
Dec	7-1/4% Note - 12/31/77-P	2,765	292	2,473
	Total	26,047	4,187	21,860
1978				
Jan	6-3/8% Note - 1/31/78-J	2,511	270	2,241
Feb	6-1/4% Note - 2/15/78-A	8,389	3,353	5,036
	8% Note - 2/28/78-G	2,115	51	2,064
Mar	6-3/4% Note - 3/31/78-K	3,162	263	2,899
Apr	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	374	2,200
May	7-1/8% Note - 5/15/78-D	3,960	946	3,014
	7-7/8% Note - 5/15/78-F	4,423	1,513	2,910
	7-1/8% Note - 5/31/78-M	2,567	162	2,405
June	6-7/8% Note - 6/30/78-N	3,331	757	2,574
July	6-7/8% Note - 7/31/78-P	2,855	293	2,562
Aug	8-3/4% Note - 8/15/78-C	2,462	635	1,827
	7-5/8% Note - 8/15/78-E	5,155	2,568	2,587
	6-5/8% Note - 8/31/78-Q	2,949	164	2,785
Sept	6-1/4% Note - 9/30/78-R	3,195	415	2,780
Oct	1-1/2% Note - 10/1/78-EO	3	-	3
	5-7/8% Note - 10/31/78-S	2,921	176	2,745
Nov	6% Note - 11/15/78-B	8,207	3,590	4,617
	5-3/4% Note - 11/30/78-T	2,941	224	2,717
Dec	8-1/8% Note - 12/31/78-H	2,517	167	2,350
	5-1/4% Note - 12/31/78-U	3,376	407	2,969
	Total	69,628	16,328	53,300
1979				
Jan	5-7/8% Note - 1/31/79-L	2,855	53	2,802
Feb	7% Note - 2/15/79-H	4,692	1,714	2,978
	5-7/8% Note - 2/28/79-M	2,845	192	2,653
Mar	6% Note - 3/31/79-N	3,519	568	2,951
Apr	1-1/2% Note - 4/1/79-EA	2	-	2
	5-7/8% Note - 4/30/79-P	1,992	110	1,882
May	7-7/8% Note - 5/15/79-D	2,269	509	1,760
	6-1/8% Note - 5/31/79-Q	2,083	325	1,758
June	7-3/4% Note - 6/30/79-E	1,782	109	1,673
Aug	6-1/4% Note - 8/15/79-A	4,559	1,788	2,771
	6-7/8% Note - 8/15/79-J	2,989	834	2,155
Sept	8-1/2% Note - 9/30/79-F	2,081	220	1,861
Oct	1-1/2% Note - 10/1/79-EO	1	-	1
Nov	6-5/8% Note - 11/15/79-B	1,604	1,142	462
	7% Note - 11/15/79-C	2,241	444	1,797
	6-1/4% Note - 11/15/79-K	3,376	212	3,164
Dec	7-1/2% Note - 12/31/79-G	2,006	93	1,913
	Total	40,896	8,313	32,583
1980				
Feb	4% Bond - 2/15/80	2,503	929	1,574
	6-1/2% Note - 2/15/80-G	4,608	1,424	3,184
Mar	7-1/2% Note - 3/31/80-C	2,069	154	1,915
Apr	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,564	1,701
June	7-5/8% Note - 6/30/80-D	2,185	270	1,915
Aug	9% Note - 8/15/80-B	4,296	2,680	1,616
Sept	6-7/8% Note - 9/30/80-E	2,141	136	2,005
Oct	1-1/2% Note - 10/1/80-EO	3	-	3
Nov	3-1/2% Bond - 11/15/80	1,757	619	1,138
Dec	5-7/8% Note - 12/31/80-F	2,692	37	2,655
	Total	29,521	11,813	17,708
1981				
Feb	7% Note - 2/15/81-A	1,842	556	1,286
	7-3/8% Note - 2/15/81-C 3/	4,796	893	3,903
Mar	6-7/8% Note - 3/31/81-H	2,809	38	2,771
Apr	1-1/2% Note - 4/1/81-EA	*	-	*
May	7-3/8% Note - 5/15/81-D	2,020	152	1,868
Aug	7% Bond - 8/15/81	807	408	399
	7-5/8% Note - 8/15/81-F	2,586	240	2,346
Oct	1-1/2% Note - 10/1/81-EO	14	-	14
Nov	7-3/4% Note - 11/15/81-B	4,477	1,843	2,634
	7% Note - 11/15/81-G	2,543	25	2,518
	Total	21,894	4,155	17,739
1982				
Feb	6-3/8% Bond - 2/15/82	2,702	1,055	1,647
	6-1/8% Note - 2/15/82-D	2,697	5	2,692
Apr	1-1/2% Note - 4/1/82-EA	*	-	*
May	8% Note - 5/15/82-A	2,747	1,440	1,307
	7% Note - 5/15/82-E	2,613	12	2,601
Aug	8-1/8% Note - 8/15/82-B	2,918	1,081	1,837
Nov	7-7/8% Note - 11/15/82-C	2,902	701	2,201
	Total	16,579	4,294	12,285
1983				
Feb	8% Note - 2/15/83-A	7,958	2,086	5,872
June	3-1/4% Bond - 6/15/78-83	1,297	227	1,070
Nov	7% Note - 11/15/83-B	2,309	93	2,216
	Total	11,564	2,406	9,158
1984				
Feb	7-1/4% Note - 2/15/84-A	8,436	3,602	4,834
Aug	6-3/8% Bond - 8/15/84	2,353	1,399	954
	Total	10,789	5,001	5,788
1985				
May	3-1/4% Bond - 5/15/85	791	179	612
	4-1/4% Bond - 11/15/77-5/15/85	1,058	395	663
	Total	1,849	574	1,275
1986				
May	7-7/8% Note - 5/15/86-A	5,219	789	4,430
Aug	8% Note - 8/15/86-B	9,515	1,879	7,636
Nov	6-1/8% Bond - 11/15/86	1,216	884	332
	Total	15,950	3,552	12,398
1990				
Feb	3-1/2% Bond - 2/15/90	2,977	893	2,084
May	8-1/4% Bond - 5/15/90	1,247	320	927
	Total	4,224	1,213	3,011
1992				
Aug	4-1/4% Bond - 8/15/87-92	2,980	1,128	1,852
1993				
Feb	4% Bond - 2/15/88-93	189	53	136
	6-3/4% Bond - 2/15/93	627	209	418
Aug	7-1/2% Bond - 8/15/88-93	1,914	1,290	624
	Total	2,730	1,552	1,178
1994				
May	4-1/8% Bond - 5/15/89-94	1,117	456	661
1995				
Feb	3% Bond - 2/15/95	604	128	476
1998				
May	7% Bond - 5/15/93-98	692	328	364
Nov	3-1/2% Bond - 11/15/98	2,160	714	1,446
	Total	2,852	1,042	1,810
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,585	829
2000				
Feb	7-7/8% Bond - 2/15/95-00	2,771	493	2,278
Aug	8-3/8% Bond - 8/15/95-00	2,265	948	1,317
	Total	5,036	1,441	3,595
2001				
Aug	8% Bond - 8/15/96-01	1,575	753	822
2005				
May	8-1/4% Bond - 5/15/00-05	2,221	1,259	962
2007				
Feb	7-5/8% Bond - 2/15/02-07	3,047	1,319	1,728

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

3/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.

* Less than $500,000.

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)								
1977-Feb. 3	1977-May 5	91	4,670.7	2,602.6	2,268.2	334.3	2,604.6	31,472.1
	Aug. 4	182	6,980.9	3,704.2	3,574.4	129.8	3,698.6	90,487.0
10	May 12	91	5,217.7	2,703.2	2,395.1	308.1	2,603.9	31,571.4
	Aug. 11	182	5,849.9	3,699.3	3,568.1	131.2	3,802.7	90,383.6
17	May 19	91	4,624.0	2,505.3	2,134.9	370.4	2,500.7	31,576.0
	Aug. 18	182	7,046.2	2,603.4	2,836.0	767.4	3,603.5	90,383.5
24	May 26	91	4,670.3	2,609.3	2,307.5	301.8	2,602.0	31.583.2
	Aug. 25	182	7,555.1	3,604.5	3,475.3	129.2	3,602.1	90,385.9
Mar. 3	June 2	91	5,080.4	2,503.0	2,166.8	336.2	2,507.5	31,578.8
	Sept. 1	182	5,977.1	3,601.2	3,474.9	126.3	3,602.1	90,385.0
10	June 9	91	4,199.7r	2,301.7	1,969.6	332.1	2,305.7	31,574.7
	Sept. 8	182	5,857.7	3,403.2	3,249.3	153.9	3,405.4	90,382.8
17	June 16	91	3,974.6r	2,110.1r	1,776.1	334.0r	2,104.2	31,580.7r
	Sept. 15	182	5,760.9r	3,102.6r	2,954.1	148.6r	3,102.5	90,383.0r
24	June 23	91	4,365.4	2,106.3	1,829.4	277.0	2,110.4	31,576.6r
	Sept. 22	182	5,615.0	3,103.9	2,960.6r	143.2	3,104.6	90,382.3r
31	June 30	91	4,881.8	2,303.4	1,994.9	308.5	2,306.9	31,573.2r
	Sept. 29	182	6,845.1	3,403.9	3,265.7	138.2	3,404.1	90,382.1r
Apr. 7	July 7	91	4,610.2r	2,504.1r	2,188.8	315.3r	2,506.6	31,570.7r
	Oct. 6	182	6,411.2r	3,503.0r	3,356.9	146.2r	3,506.1	90,379.0r
14	July 14	91	5,361.0	2,402.4	2,043.6	358.7	2,412.2	31,560.9r
	Oct. 13	182	6,725.7	3,503.1	3,350.1	152.9	3,508.3	90,373.8r
21	July 21	91	5,549.4r	2,402.0	2,097.7	304.3	2,402.6	31,560.3r
	Oct. 20	182	6,643.1r	3,406.5r	3,261.0	145.5r	7,907.4 4/	90,378.8r
28	July 28	91	5,031.5r	2,303.3r	2,019.3	283.9r	2,506.9	31,356.7r
	Oct. 27	182	5,844.6r	3,299.6r	3,177.1	122.5r	3,501.3	90,177.1r
May 5	Aug. 4	91	4,374.2	2,303.6	1,993.2	310.3	2,602.6	31,057.7
	Nov. 3	182	6,053.5	3,306.9	3,197.1	109.8	3,710.4	89,773.7
12	Aug. 11	91	4,448.5	2,203.9	1,911.1	292.9	2,703.2	30,558.5
	Nov. 10	182	6,064.2	3,301.8	3,157.6	144.2	3,702.2	89,373.3
19	Aug. 18	91	4,636.0	2,103.1	1,765.2	337.9	2,505.3	30,156.3
	Nov. 17	182	6,288.0	3,202.6	3,066.3	136.3	3,502.3	89,073.6
26	Aug. 25	91	4,033.3	2,099.9	1,789.5	310.4	2,609.3	29,646.8
	Nov. 25	183	6,503.1	3,199.9	3,064.2	135.7	3,600.8	88,672.7
52-week:								
1976-May 4	1977-May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1
June 1	May 31	364	4,380.9	2,921.4	2,845.4	75.9	2,404.4	38,760.2
29	June 28	364	4,855.5	2,611.6	2,518.6	93.0	2,591.4	38,780.4
July 27	July 26	364	5,504.0	2,901.6	2,898.9	72.6	2,292.6	39,389.4
Aug. 24	Aug. 23	364	4,934.2	2,952.6	2,866.9	85.7	2,893.3	39,448.7
Sept. 21	Sept. 20	364	6,454.3	2,917.3	2,835.1	82.2	2,859.7	39,506.3
Oct. 19	Oct. 18	364	5,248.5	3,095.1	3,036.7	58.4	3,061.9	39,539.5
Nov. 15	Nov. 15	364	5,376.1	3,401.7	3,340.0	61.7	3,244.6	39,696.7
Dec. 14	Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,398.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.8	2,966.1	2,909.4	56.7	3,335.5	39,998.9
May 31	May 30	364	4,971.2	2,454.3	2,400.4	53.8	2,921.4	39,531.8

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1977-Feb. 3	98.807	4.720	98.813	4.696	98.803	4.735
	97.468	5.009	97.479	4.987	97.462	5.020
10	98.831	4.624	98.837	4.601	98.828	4.636
	97.553	4.840	97.572	4.803	97.543	4.860
17	98.829	4.633	98.834	4.613	98.827	4.640
	97.542	4.862	97.550	4.846	97.538	4.870
24	98.820	4.668	98.826	4.644	98.817	4.680
	97.537	4.872	97.543 6/	4.860	97.532	4.882
Mar. 3	98.810	4.708	98.819	4.672	98.809	4.712
	97.501	4.943	97.513	4.919	97.496	4.953
10	98.824	4.653	98.830	4.629	98.821	4.664
	97.490	4.965	97.502	4.941	97.486	4.973
17	98.851	4.546	98.857	4.522	98.848	4.557
	97.567	4.813	97.574	4.799	97.561	4.824
24	98.849	4.553	98.855	4.530	98.847	4.561
	97.560	4.826	97.568	4.811	97.556	4.834
31	98.835	4.609	98.840	4.589	98.833	4.617
	97.538	4.869	97.544	4.858	97.535	4.876
Apr. 7	98.841	4.585	98.852	4.542	98.838	4.597
	97.550	4.846	97.558 7/	4.830	97.548	4.850
14	98.847	4.562	98.852	4.542	98.845	4.569
	97.590	4.767	97.599 8/	4.749	97.586	4.775
21	98.864	4.494	98.866 9/	4.486	98.863	4.498
	97.620	4.708	97.630	4.688	97.615	4.718
28	98.858	4.518	98.865	4.490	98.856	4.526
	97.554	4.839	97.568	4.811	97.546	4.854
May 5	98.785	4.807	98.793 10/	4.775	98.781	4.822
	97.446	5.052	97.462	5.020	97.444	5.056
12	98.781	4.823	98.789	4.791	98.777	4.838
	97.406	5.131	97.414	5.115	97.401	5.141
19	98.737	4.996	98.741 11/	4.981	98.736	5.000
	97.354	5.234	97.361	5.220	97.349	5.244
26	98.700	5.142	98.704	5.127	98.694	5.167
	97.279	5.353	97.285 12/	5.341	97.276	5.359
52-weeks:						
1976-May 4	94.292	5.645	94.338 13/	5.600	94.265	5.672
June 1	93.621	6.309	93.652	6.278	93.593	6.337
29	93.851	6.082	93.867 14/	6.066	93.834	6.098
July 27	94.048	5.887	94.067	5.868	94,041	5.894
Aug. 24	94.304	5.634	94.337 15/	5.601	94.289	5.648
Sept. 21	94.377	5.561	94.389 16/	5.549	94.368	5.570
Oct. 19	94.817	5.126	94.840	5.103	94.803	5.140
Nov. 15	94.727	5.201	94.738 17/	5.190	94.718	5.210
Dec. 14	95.240	4.708	95.258 18/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 19/	4.717	95.210	4.737
Feb. 8	94.596	5.345	94.617 20/	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 21/	5.146	94.779	5.164
May 3	94.780	5.163	94.804	5.139	94.763	5.179
May 31	94.537	5.403	94.540	5.400	94.529	5.411

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. 6, 1977.

5/ Bank discount basis.

6/ Except $1,000,000 at 97.628, $1,000,000 at 97.618 and $2,000,000 at 97.613.

7/ Except $635,000 at 97.563.

8/ Except $15,000,000 at 97.778.

9/ Except $850,000 at 98.883.

10/ Except $670,000 at 98.800.

11/ Except $335,000 at 98.746.

12/ Except $860,000 at 97.289.

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

14/ Except $1,300,000 at 93.873.

15/ Except $1,950,000 at 94.347.

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

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

18/ Except $500,000 at 95.288.

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

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

21/ Except $35,000 at 94.813.

r Revised

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

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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 (-)
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,902	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	
15	1976-Oct. 14	91	7,134	2,514	5.190	-92
	1977-Jan. 13	182	6,198	3,503	5.430	
1977-Apr. 28	July 28	91	5,031	2,303	4.518	-405
	Oct. 27	182	5,845	3,300	4.839	
May 5	Aug. 4	91	4,374	2,304	4.807	-702
	Nov. 3	182	6,054	3,307	5.052	
12	Aug. 11	91	4,448	2,204	4.823	-900
	Nov. 10	182	6,064	3,302	5.131	
19	Aug. 18	91	4,636	2,103	4.996	-702
	Nov. 17	182	6,288	3,203	5.234	
26	Aug. 25	91	4,033	2,100	5.142	-910
	Nov. 25	183	6,503	3,200	5.353	

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.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936 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/
1/2/7	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697 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	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150 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	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,185		74/
6/23/76	6/29/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934p	-	2,953p	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,404p	-	2,867p	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219p	-	3,095p	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,669p	70	3,284p	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,235p	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,544p	-	1,000p	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,370p	-	3,396p	-	-
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,088p	136	2,803p	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621p	-	2,692p	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,695p	-	2,000p	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,688p	-	3,253p	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,597p	252	3,125p.	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697p	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053p	-	3,071p	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-L	2y	5,858p	-	2,839p	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,166p	1,300	3,284p	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,734p	-	2,930p	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,754p	881	2,000p	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,351p	391	751p	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,474p	150	2,692p	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,061p	-	2,800p	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,264p	-	3,207p	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789p	523	2,995p	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,911p	-	2,607p	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986p	-	3,341p	-	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	3,239p	110	1,882p	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196p	-	2,966p	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9 m	6,101p	2,623	2,850p	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9 m	2,673p	900	1,000p	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223p	190	1,898p	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777p	-	2,514p	-	104/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971p	-	2,454p	-	-

Source: Bureau of the Public Debt.

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

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Sold at fixed price by subscription.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

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

Footnotes to Table PDO-4.

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 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
90/ Yields accepted ranged from 5.29% (price (99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1977					
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	2,628	99.957	6.62	2/
7-1/4% Note - 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,511	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - 3/31/78-K	3/31/76	97	99.982	6.76	8% Note - 3/31/76-H
		3,066	99.982	6.76	2/
		3,162			
6-1/2% Note - 4/30/78-L	5/17/76	300	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-7/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,331			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			
6-5/8% Note - 8/31/78-Q	8/31/76	54	99.917	6.67	5-7/8% Note - 8/31/76-L
		2,895	99.917	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			

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			
1978											
5-7/8%	Note	-	10/31/78-S	11/1/76	98	99.842	5.96	6-1/2%	Note	-	10/31/76-O
					2,822	99.842	5.96	2/			
					2,921						
					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
6%	Note	-	11/15/78-B	11/15/71	602	99.75	6.05	6-3/4%	Note	-	5/15/72-D
					841	99.75	6.05	5%	Note	-	8/15/72-E
					509	99.75	6.05	3-7/8%	Bond	-	11/15/71
					1,067	99.75	6.05	4%	Bond	-	8/15/72
					8,207						
5-3/4%	Note	-	11/30/78-T	11/30/76	136	99.795	5.86	7-1/8%	Note	-	11/30/76-N
					2,805	99.795	5.86	2/			
					2,941						
8-1/8%	Note	-	12/31/78-H	10/22/75	2,517	99.899	8.14	2/			
5-1/4%	Note	-	12/31/78-U	12/31/76	252	99.775	5.37	7-1/4%	Note	-	12/31/76-K
					3,124	99.775	5.37	2/			
					3,376						
1979											
5-7/8%	Note	-	1/31/79-L	2/3/77	2,855	99.824	5.97	2/			
					368	99.867	7.05	6-1/4%	Note	-	2/15/76-A
7%	Note	-	2/15/79-H	2/17/76	1,232	99.867	7.05	5-7/8%	Note	-	2/15/76-F
					3,092	99.867	7.05	2/			
					4,692						
5-7/8%	Note	-	2/28/79-M	2/28/77	150p	99.805	5.98	6%	Note	-	2/28/77-F
					2,694p	99.805	5.98	2/			
					2,845p						
6%	Note	-	3/31/79-N	3/31/77	523p	99.963	6.02	6-1/2%	Note	-	3/31/77-G
					2,995p	99.963	6.02	2/			
					3,518p						
					110p	100.009	5.87	7-3/8%	Note	-	4/30/77-H
5-7/8%	Note	-	4/30/79-P	5/2/77	1,882p	100.009	5.87	2/			
					1,992p						
				11/6/74	1,016	99.937	7.89	2/			
7-7/8%	Note	-	5/15/79-D	1/7/75	1,253	101.95	7.52	2/			
					190p	99.805	6.23	6-3/4%	Note	-	5/31/77-I
6-1/8%	Note	-	5/31/79-Q	5/31/77	1,898p	99.805	6.23	2/			
					2,087p						
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/			
					700	99.907	6.91	7-1/2%	Note	-	8/15/76-C
6-7/8%	Note	-	8/15/79-J	8/16/76	2,289	99.907	6.91	2/			
					2,989						
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	2/			
					595	99.40	6.73	4-7/8%	Note	-	2/15/73-D
6-5/8%	Note	-	11/15/79-B	2/15/73	1,009	99.40	6.73	2/			
					1,604						
					220	100.88	6.82	4-1/2%	Bond	-	11/15/73
7%	Note	-	11/15/79-C	11/15/73	2,021	100.88	6.82	2/			
					2,241						
					70	99.704	6.36	6-1/4%	Note	-	11/15/76-D
6-1/4%	Note	-	11/15/79-K	11/15/76	3,306	99.704	6.36	2/			
					3,376						
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	2/			
1980											
6-1/2%	Note	-	2/15/80-G	2/15/77	1,300p	99.678	6.62	8%	Note	-	2/15/77-A
					3,308p	99.678	6.62	2/			
					4,608p						
				1/23/59	884	99.00	4.07	2/			
4%	Bond	-	2/15/80 1/	12/15/62	34	99.50	4.04	Series F&G savings bonds			
					*	99.50	4.04	2/			
					34						
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069	99.853	7.54	2/			
					2,636	99.29	7.00	7-3/4%	Note	-	5/15/73-A
6-7/8%	Note	-	5/15/80-A	5/15/73	2,585	99.29	7.00	4-3/4%	Note	-	5/15/73-E
					2,043	99.29	7.00	2/			
					7,265						
7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	99.693	7.71	2/			
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						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1980											
6-7/8%	Note	-	9/30/80-E	9/14/76	$2,141	$99.799	6.93%	2/			
5-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/			
1981											
7%	Note	-	2/15/81-A	2/15/74	25	100.28	6.95	7-3/4%	Note	-	2/15/74-C
					302	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515	100.28	6.95	2/			
					1,842						
7-3/8%	Note	-	2/15/81-C 3/	2/18/75	400	99.453	7.49	5-3/4%	Note	-	2/15/75-A
					1,768	99.453	7.49	2/			
					2,168						
				4/5/76	2,628	99.980	7.38	2/			
6-7/8%	Note	-	3/31/81-H	3/8/77	2,808p	99.968	6.88	2/			
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020	99.892	7.40	2/			
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.951	7.63	2/			
7%	Bond	-	8/15/81	8/15/71	202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
					411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
7-3/4%	Note	-	11/15/81-B	11/15/74	949	99.628	7.82	5-3/4%	Note	-	11/15/74-A
					1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,543	99.641	7.08	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	8.00	2/			
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,612p	99.889	7.02	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
7-7/8%	Note	-	11/15/82-C	11/17/75	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
1983											
7%	Note	-	11/15/83-B	11/15/76	50	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,259	99.891	7.02	2/			
					2,309						
1984											
				2/15/77	881p	100.00	7.25	8%	Note	-	2/15/77-A
					2,024p	100.00	7.25	2/			
					2,905p						
7-1/4%	Note	-	2/15/84-A	5/16/77	2,623p	99.81	7.28	9%	Note	-	5/15/77-D
					2,909p	99.81	7.28	2/			
					5,532p						
					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
6-3/8%	Bond	-	8/15/84	8/15/72	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											
					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
6-1/8%	Bond	-	11/15/86	11/15/71	58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					268	99.75	6.15	3-7/8%	Bond	-	11/15/71
					58	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.15	2/			
					1,216						
1987					*	101.00	4.19	4%	Note	-	8/15/62-B
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4%	Note	-	8/15/62-G
					360	101.00	4.19	2/			
					365						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

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

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

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
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	308
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

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

(In millions of dollars)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,404r		23	74	72	20	2	41	668	339r
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156 5/	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276r	70	10	18r	154	46	*	4	617r	614r
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,247	72	5	16	71	9	2	2	562	1,010
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	660	27	2	9	90	1	3	*	484	606

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. r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	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
3/2/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/31/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.163				2,968	894	884	27	555	608

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000.

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

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 43/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 44/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 45/	-	-	

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 7% notes of Series H-1979 issued February 17, 1976.

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

27/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-2000 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 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
	Bills	9/04/75	3/04/76		-	80	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	-	
Mar.	Certificates of indebtedness	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	-	
	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	-	
Apr.	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
1977-Feb.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	20,575
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
Mar.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	20,617
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	20,469
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
May	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	20,423
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	2/15/83	8.00	300	-	

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	-	

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.....	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May.....	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June.....	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July.....	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.....	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.....	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.....	Notes	Swiss francs	7/08/75	10/8/76	7.15	-	38	1,599
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.....	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May.....	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	

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, 1977

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	193,700	50,249	243,949	170,041	73,908	-
Series F and G	28,396	1,125	29,521	29,505	-	16
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	229,600	52,627	282,227	208,296	73,908	22

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:								
1935-67	170,678	27,424	198,102	146,800	132,033	14,766	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
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
Calendar years:								
1935-66	168,061	26,599	194,660	143,745	129,471	14,274	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
Months:								
1976-May	648	281	929	504	391	112	69,394	24
June	603	301	904	566	441	124	69,733	23
July	632	326	959	569	445	124	70,428	22
Aug	642	284	926	594	466	127	71,079	23
Sept	558	292	850	554	435	120	70,752	22
Oct	586	306	893	532	420	112	71,113	21
Nov	600	296	896	505	393	111	71,506	21
Dec	633	315	948	605	475	130	71,853	17
1977-Jan	677	345	1,022	641	504	137	72,234	17
Feb	668	306	973	568	447	121	72,640	17
Mar	711	307	1,018	615r	477r	138r	73,037	22
Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22

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 accured 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:								
1941-67	134,778	25,051	159,829	109,012	96,457	12,555	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
Calendar years:								
1941-66	132,161	24,230	156,391	106,179	94,120	12,059	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
Months:								
1976-May	648	281	929	503	391	112	69,394	-
June	603	301	904	565	441	124	69,733	-
July	632	326	959	568	444	123	70,428	-
Aug	642	284	926	595	467	128	71,079	-
Sept	558	292	850	553	433	119	70,752	-
Oct	586	306	893	531	419	112	71,113	-
Nov	600	296	896	504	393	111	71,506	-
Dec	633	315	948	601	472	129	71,853	-
1977-Jan	677	345	1,022	641	504	137	72,234	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-67	31,951	1,318	33,269	32,793	31,524	1,269	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
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
Calendar years:								
1941-66	31,951	1,315	33,266	32,572	31,322	1,250	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
Months:								
1976-May	-	-	-	1	1	*	-	21
June	-	-	-	1	1	*	-	20
July	-	-	-	1	1	*	-	19
Aug	-	-	-	-1	-1	*	-	20
Sept	-	-	-	1	1	*	-	19
Oct	-	-	-	1	1	*	-	18
Nov	-	-	-	*	*	*	-	18
Dec	-	-	-	4	3	1	-	13
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	-6r	-4r	-1r	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-67	124,707	25,051	149,758	105,177	92,622	12,555	1,622	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
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
Calendar years:								
1941-66	122,276	24,230	146,506	102,599	90,540	12,059	1,510	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
Months:								
1976-May	620	281	901	468	356	112	25	61,316
June	584	301	884	523	399	124	29	61,648
July	608	326	934r	536	413	123	26	62,325
Aug	615	284	899r	556	428	128	26	62,964
Sept	537	292	829r	519	400	119	28	62,621
Oct	566	306	872	499	387	112	26	62,968
Nov	576	296	872	471	360	111	26	63,343
Dec	611	315	926	566	437	129	27	63,676
1977-Jan	641	345	986	604	466	137	31	64,027
Feb	642	306	948	534	412	121	26	64,414
Mar	679	307	986	582	442	140	28	64,790
Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
Series H								
Fiscal years:								
1952-67	10,071	-	10,071	3,835	3,835	-	1,622	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
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
Calendar years:								
1952-66	9,885	-	9,885	3,580	3,580	-	1,510	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
Months:								
1976-May	28	-	28	35	35	-	25	8,077
June	19	-	19	42	42	-	29	8,084
July	24	-	24	31	31	-	26	8,103
Aug	27	-	27	39	39	-	26	8,116
Sept	21	-	21	34	34	-	28	8,131
Oct	21	-	21	32	32	-	26	8,146
Nov	24	-	24	33	33	-	26	8,163
Dec	22	-	22	34	34	-	27	8,177
1977-Jan	36	-	36	38	38	-	31	8,207
Feb	26	-	26	34	34	-	26	8,225
Mar	32	-	32	39	39	-	28	8,247
Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-61	113,654	32,587	17,010	15,577	75,145	44,816	31,922	9,890
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
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
Calendar years:								
1951-60	71,804	31,005	16,139	14,896 6/-7/	40,799	31,217	9,740	-158
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
Months:								
1976-May	504	278	277	*	226	226	-	-
June	566	242	241	1	324	324	-	-
July	568	301	299	1	268	268	-	-
Aug	594	207	208	-1	386	386	-	-
Sept	554	255	253	1	299	299	-	-
Oct	532	134	133	1	398	398	-	-
Nov	504	269	269	*	235	235	-	-
Dec	605	618	618	4	-17	-17	-	-
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	615r	298r	304	6r	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-

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

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

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

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

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

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

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

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

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

* Less than $500,000. r Revised.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
Months:							
1976-May	-	2	2	5	4	2	414
June	-	2	2	3	2	1	413
July	*	4	4	4	3	1	413
Aug	-	4	4	3	2	1	413
Sept	-	-2	-2	4	3	1	407
Oct	-	2	2	1	1	*	409
Nov	-	2	2	1	1	*	409
Dec	-	2	2	5	3	2	406
1977-Jan	-	2	2	2	1	1	406
Feb	-	2	2	4	3	1	404
Mar	-	2	2	3	2	1	402
Apr	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400

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.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	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
1976	631,385r	619,254	149,611	18,347	129,209	2,055	94,446
T.Q.	646,378r	633,560	146,105	16,633	127,417	2,055	96,427
1975-Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418
1975-Dec	587,584	575,657	139,343	19,392	117,896	2,055	87,934
1976-Apr	612,897r	600,927	139,122	19,104	117,963	2,055	91,814
May	621,633r	608,077	143,704	18,563	123,086	2,055	90,530
June	631,385r	619,254	149,611	18,347	129,209	2,055	94,446
July	635,833r	623,580	147,626	17,993	127,577	2,056	90,673
Aug	644,971r	632,291	148,028	16,647	129,326	2,055	94,030
Sept	646,378r	633,560	146,105	16,633	127,417	2,055	96,427
Oct	649,276	635,062	144,617	16,636	125,926	2,055	95,741
Nov	656,282	643,643	144,891	16,430	126,406	2,055	91,660
Dec	664,794	652,457	147,098	16,483	128,560	2,056	96,970
1977-Jan	664,853	652,980	144,107	16,363	125,688	2,056	94,134
Feb	674,280	662,320	144,437	15,788	126,593	2,056	95,837
Mar	680,141	668,216	144,949	15,764	127,129	2,056	95,987
Apr	681,905	668,509	145,503	15,506	127,941	2,056	99,837

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1976	375,197	279,788	95,409	1,179	10,953r	2,223	8,730r
T.Q.	391,028	294,603	96,425	1,142	11,677r	2,222	9,455r
1975-Mar	288,705	197,765	90,940	1,078	11,042	2,099	8,943
1975-Dec	348,380	255,865	92,515	993	10,935	2,128	8,807
1976-Apr	369,991	275,526	94,465	1,046	10,924r	2,233	8,691r
May	373,843	278,928	94,915	2,595	10,961r	2,224	8,737r
June	375,197	279,788	95,409	1,179	10,953r	2,223	8,730r
July	385,281	289,053	96,228	967	11,287r	2,218	9,069r
Aug	390,233	293,637	96,596	1,037	11,643r	2,222	9,421r
Sept	391,028	294,603	96,425	1,142	11,677r	2,222	9,455r
Oct	394,704	296,213	98,491	2,542	11,673	2,214	9,459
Nov	407,092	307,309	99,783	997	11,643	2,209	9,433
Dec	408,388	307,823	100,565	1,087	11,250	2,184	9,067
1977-Jan	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb	422,046	319,982	102,064	1,028	10,932	2,052	8,880
Mar	427,280r	323,628r	103,652	992	10,934	2,053	8,881
Apr	423,169	318,722	104,447	2,514	10,883	2,054	8,829

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

1/ For detail, see Table FD-6.

r Revised.

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	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.6
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.3	4.5	20.2	33.8	66.5	38.6
1976-Jan.	355.3	86.0	269.3	91.7	67.3	.4	24.0	10.0	4.7	21.2	34.6	68.3	38.9
Feb.	365.0	87.2	277.9	93.9	67.6	.4	25.8	10.1	4.9	23.2	36.4	69.6	39.9
Mar.	371.7	91.9	279.7	94.5	68.0	.4	26.0	10.4	5.1	23.0	37.8	68.1	40.8
Apr.	371.0	91.7	279.3	94.7	68.4	.4	25.8	10.3	5.1	23.8	37.7	70.2	37.4
May	376.4	91.6	284.9	95.9	68.8	.4	26.6	10.4	5.3	26.0	37.6	71.0	38.7
June	376.4	91.8	284.5	96.4	69.2	.4	26.8	10.5	5.1	25.0	39.5	69.8	38.2
July	386.2	94.0	292.2	97.1	69.9	.4	26.8	11.1	5.3	27.0	37.2	72.8	41.9
Aug	391.3	92.5	298.8	99.7	70.5	.4	28.8	11.6	5.4	27.8	38.7	74.6	40.9
Sept.	392.2	93.3	298.9	99.7	70.5	.4	28 8	11.6	5.3	25.7	39.1	74.6	42.9
Oct.	397.3	94.8	302.5	100.0	70.9	.4	28.8	12.1	5.3	24.7	41.5	75.2	43.6
Nov.	408.1	99.8	308.3	100.7	71.2	.4	29.0	12.2	5.3	24.2	42.1	76.0	47.7
Dec.	409.5	102.5	307.0	100.8	71.6	.4	28.8	12.3	5.5	25.5	41.6	78.1	43.2
1977-Jan.	415.7	101.0	314.7	101.0	72.0	.4	28.6	12.2	5.6	27.8	44.4	80.3	43.4
Feb.	423.1	104.5	318.6	101.5	72.4	.4	28.7	12.2	5.7	27.9	42.3	82.3	46.7
Mar.	428.3	106.0	322.3	101.9	72.8	.4	28.7	12.2	5.2	26.0	43.4	84.7	48.9
Apr.p.	425.7	103.5	322.2	102.2	73.2	.4	28.6	12.1	5.2	26.3	46.9	85.9	43.6

Source: Office of Government Financing in the Office of the Secretary.

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

APRIL 30, 1977

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
						289 life	435 fire, casualty, and marine			313 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	434,065	115,366	318,699	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	190,159
Nonmarketable 4/	234,444	129,975	104,469	-	-	-	-	-	-	-	-	104,469
Total interest-bearing public debt securities	668,509	245,341	423,168	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	294,628
Matured debt and debt bearing no interest	2,514	-	2,514	-	-	-	-	-	-	-	-	2,514
Total public debt securities	671,023	245,341	425,682	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	297,142
Government agency issues:												
Regular issues	4,716	250	4,466	830	198	96	43	114	184	292	323	2,388
Participation certificates 5/	4,053	1,675	2,378	655	275	57	209	194	81	119	674	112
Total Government agency securities covered in Treasury Survey	8,769	1,925	6,844	1,485	473	153	252	308	265	411	997	2,500
Nonsurveyed Government agency securities	2,114	129	1,985									
Total Government agency securities 6/	10,883	2,054	8,829									
Total Federal securities	681,906	247,394	434,512									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1977

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	435 fire, casualty, and marine			313 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	161,977	41,975	11,218	476	368	448	1,515	8,771	5,996	1,259	89,951
Treasury notes	230,655	56,192	65,298	3,638	1,449	4,786	3,526	5,271	5,498	904	84,093
Treasury bonds	41,433	17,199	1,718	396	2,047	861	247	405	1,230	1,215	16,115
Total	434,065	115,366	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	190,159
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	217,848	54,767	27,331	1,365	864	969	2,518	10,255	7,433	1,401	110,944
1 to 5 years	145,828	37,828	43,148	2,148	1,389	2,735	2,557	3,550	4,236	471	47,764
5 to 10 years	43,447	11,710	7,036	702	561	1,881	142	397	493	484	20,041
10 to 15 years	10,449	4,174	254	121	716	318	50	128	263	326	4,100
15 to 20 years	10,954	4,482	363	141	162	131	13	104	199	479	4,881
20 years and over	5,540	2,405	101	34	172	62	9	13	99	217	2,428
Total	434,065	115,366	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	190,159
Maturity classes (final maturity):											
Within 1 year	216,788	54,369	27,270	1,357	821	935	2,511	10,250	7,363	1,327	110,585
1 to 5 years	144,528	37,599	43,089	2,141	1,115	2,695	2,521	3,530	4,159	431	47,247
5 to 10 years	45,806	12,337	7,156	717	879	1,954	184	422	640	599	20,917
10 to 15 years	4,239	1,238	139	88	514	154	22	75	130	170	1,709
15 to 20 years	7,445	3,275	180	47	238	179	33	97	175	190	3,031
20 years and over	15,258	6,549	399	161	298	177	15	73	256	661	6,669
Total	434,065	115,366	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	190,159

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	5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	435 fire, casualty, and marine			313 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
May 1977	31,193	8,056	1,788	72	107	113	91	737	1,201	254	18,774
June 1977	30,556	8,113	1,506	64	84	50	137	424	912	320	18,946
July 1977	26,692	6,863	1,383	86	98	79	169	775	789	294	16,156
Aug. 1977	17,564	3,885	1,667	80	33	31	142	1,119	1,094	176	9,336
Sept. 1977	19,532	4,813	1,509	50	8	54	237	2,789	385	207	9,481
Oct. 1977	16,807	4,792	845	31	13	36	195	1,022	579	5	9,289
Nov. 1977	3,402	786	364	16	6	23	106	423	241	-	1,435
Dec.. 1977	3,505	1,199	489	15	2	12	147	489	379	-	772
Jan. 1978	3,071	940	433	12	5	19	64	397	81	-	1,120
Feb. 1978	3,105	699	591	26	5	11	97	295	154	2	1,227
Mar. 1978	3,208	999	335	17	4	11	55	158	104	-	1,525
Apr. 1978	3,342	829	308	7	2	10	74	144	76	1	1,892
Total Treasury Bills	161,977	41,975	11,218	476	368	448	1,515	8,771	5,996	1,259	89,951
Treasury Notes:											
6-3/4% May 1977-I	2,137	217	706	50	37	24	76	36	106	2	883
6-7/8 May 1977-C	2,565	616	777	29	17	47	62	83	78	*	856
9 May 1977-D	5,329	2,998	680	12	21	10	8	100	10	1	1,488
6-1/2 June 1977-J	2,170	264	636	54	24	30	42	113	71	2	934
7-1/2 July 1977-K	1,516	65	648	73	12	15	42	9	102	1	550
7-3/4 Aug. 1977-B	4,918	1,639	1,088	52	21	62	26	56	173	15	1,786
8-1/4 Aug. 1977-L	2,021	134	885	50	16	10	32	32	26	3	832
8-3/8 Sept. 1977-M	3,226	113	1,136	44	17	22	36	75	40	6	1,738
7-1/2 Oct. 1977-N	3,156	229	1,233	69	41	40	60	132	41	2	1,309
6-5/8 Nov. 1977-Q	2,628	126	980	65	51	26	88	109	89	2	1,090
7-3/4 Nov. 1977-E	3,630	1,266	1,106	50	41	11	31	157	82	3	881
7-1/4 Dec. 1977-P	2,765	356	1,113	46	26	15	77	95	58	2	978
6-3/8 Jan. 1978-J	2,511	283	753	54	10	18	64	113	81	1	1,135
6-1/4 Feb. 1978-A	8,389	3,353	1,614	71	51	91	145	89	258	26	2,692
8 Feb. 1978-G	2,115	76	605	18	16	13	10	87	41	1	1,250
6-3/4 Mar. 1978-K	3,162	263	1,292	94	49	16	125	164	70	2	1,086

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1977

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	5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 435 fire, casualty, and marine	486 savings and loan associations	447 corporations	State and local governments: 313 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Treasury Notes--Continued:											
6-1/2 Apr. 1978-L	2,574	396	798	50	3	36	73	29	42	*	1,146
7-1/8 May 1978-D	3,960	961	1,475	70	40	70	78	74	224	13	953
7-1/8 May 1978-M	2,567	170	1,050	36	3	8	29	163	75	2	1,031
7-7/8 May 1978-F	4,423	1,538	1,285	93	28	31	67	68	161	8	1,144
6-7/8 June 1978-N	3,331	761	1,079	26	1	25	82	114	194	3	1,048
6-7/8 July 1978-P	2,855	244	1,442	28	1	39	109	153	235	2	601
7-5/8 Aug. 1978-E	5,155	2,564	1,119	78	13	75	45	44	111	17	1,009
8-3/4 Aug. 1978-C	2,462	635	682	27	28	27	11	30	16	1	1,006
6-5/8 Aug. 1978-Q	2,949	171	1,130	47	2	16	140	77	237	4	1,125
6-1/4 Sept. 1978-R	3,195	445	1,211	23	-	26	64	132	237	3	1,053
5-7/8 Oct. 1978-S	2,921	222	1,143	45	2	17	55	136	181	-	1,120
5-3/4 Nov. 1978-T	2,941	242	957	19	11	28	80	108	88	-	1,409
6 Nov. 1978-B	8,207	3,590	1,510	72	133	69	125	55	192	13	2,448
5-1/4 Dec. 1978-U	3,376	431	1,126	31	12	26	136	368	63	2	1,180
8-1/8 Dec. 1978-H	2,517	162	1,196	44	22	21	28	83	64	1	895
5-7/8 Jan. 1979-L	2,855	118	1,353	32	17	8	53	169	253	*	852
7 Feb. 1979-H	4,692	1,745	1,270	48	33	56	75	80	77	14	1,295
5-7/8 Feb. 1979-M	2,845	266	1,247	49	1	17	46	141	165	8	904
6 Mar. 1979-N	3,519	585	1,097	29	1	9	35	164	85	4	1,509
7-7/8 May 1979-D	2,269	537	910	37	2	45	11	18	31	6	673
7-3/4 June 1979-E	1,782	109	766	89	8	25	43	12	25	9	696
6-1/4 Aug. 1979-A	4,559	1,792	713	24	19	61	53	36	48	4	1,809
6-7/8 Aug. 1979-J	2,989	834	842	33	2	50	34	184	58	7	945
8-1/2 Sept. 1979-F	2,081	220	575	61	11	74	15	11	25	44	1,045
6-1/4 Nov. 1979-K	3,376	212	1,340	46	10	76	91	52	107	21	1,419
6-5/8 Nov. 1979-B	1,604	1,142	119	7	1	29	4	6	21	*	275
7 Nov. 1979-C	2,241	448	663	27	5	64	18	123	26	2	864
7-1/2 Dec. 1979-G	2,006	120	799	53	6	87	59	43	62	5	772
6-1/2 Feb. 1980-G	4,608	1,437	1,756	56	*	51	41	79	31	31	1,126
7-1/2 Mar. 1980-C	2,069	156	797	45	4	85	43	23	5	3	908
6-7/8 May 1980-A	7,265	5,564	609	36	9	85	33	7	31	1	889
7-5/8 June 1980-D	2,185	270	708	41	8	141	12	30	59	11	904
9 Aug. 1980-B	4,296	2,683	423	13	1	46	2	18	16	8	1,086
6-7/8 Sept. 1980-E	2,141	150	996	46	6	41	50	43	18	9	783
5-7/8 Dec. 1980-F	2,692	119	1,030	31	2	68	166	60	117	1	1,097
7 Feb. 1981-A	1,842	559	587	16	17	85	25	28	15	6	504
7-3/8 Feb. 1981-C	4,796	1,027	1,563	161	20	151	74	162	43	21	1,574
6-7/8 Mar. 1981-H	2,809	95	981	37	63	39	42	93	94	18	1,348
7-3/8 May 1981-D	2,020	152	631	58	7	160	25	27	38	3	920
7-5/8 Aug. 1981-F	2,586	171	1,094	64	7	107	30	30	48	6	1,029
7 Nov. 1981-G	2,543	45	1,078	66	7	62	81	108	31	30	1,035
7-3/4 Nov. 1981-B	4,477	1,856	954	104	14	172	33	10	73	19	1,242
6-1/8 Feb. 1982-D	2,697	23	1,031	129	17	101	170	58	82	4	1,083
7 Apr. 1982-E	2,613	58	685	21	4	35	18	119	30	8	1,635
8 May 1982-A	2,747	1,445	526	66	9	103	14	12	28	13	532
8-1/8 Aug. 1982-B	2,918	1,094	404	48	28	136	1	3	25	68	1,111
7-7/8 Nov. 1982-C	2,902	706	714	58	39	205	2	*	21	83	1,073
8 Feb. 1983-A	7,958	2,093	970	101	41	303	11	23	31	41	4,343
7 Nov. 1983-B	2,309	103	748	44	27	157	31	39	47	20	1,093
7-1/4 Feb. 1984-A	2,905	1,006	463	32	20	220	1	23	33	6	1,101
7-7/8 May 1986-A	5,219	789	597	101	133	438	6	41	60	101	2,953
8 Aug. 1986-B	9,515	1,934	1,704	205	103	224	30	99	94	132	4,990
Exchange Series	58	-	15	2	1	5	2	13	*	-	20
Total Treasury Notes	230,655	56,192	65,298	3,638	1,449	4,786	3,526	5,271	5,498	904	84,093
Treasury Bonds:											
4-1/4 May 1975-85	1,059	398	61	9	43	34	6	5	70	74	359
3-1/4 June 1978-83	1,300	229	60	7	275	39	36	20	77	41	517
4 Feb. 1980	2,504	936	95	19	161	89	57	73	246	31	796
3-1/2 Nov. 1980	1,757	624	72	14	326	46	38	11	110	27	490
7 Aug. 1981	807	408	36	1	15	4	-	*	5	1	336
6-3/8 Feb. 1982	2,702	1,061	451	26	20	78	12	15	36	8	997
6-3/8 Aug. 1984	2,353	1,399	133	11	15	30	4	25	77	1	658
3-1/4 May 1985	792	179	27	8	135	25	22	8	13	10	365
6-1/8 Nov. 1986	1,216	904	64	6	8	6	1	4	35	1	187
4-1/4 Aug. 1987-92	2,986	1,135	65	23	109	116	15	4	108	109	1,302
4 Feb. 1988-93	189	53	4	4	46	5	6	11	1	5	56
7-1/2 Aug. 1988-93	1,914	1,292	41	6	9	13	-	8	6	20	520
4-1/8 May 1989-94	1,120	456	4	1	37	30	7	31	18	21	514
3-1/2 Feb. 1990	2,992	918	99	38	471	63	22	59	116	61	1,145
8-1/4 May 1990	1,247	320	40	50	43	91	1	15	14	109	565
6-3/4 Feb. 1993	627	209	59	12	19	7	4	10	12	24	271
7 May 1993-98	692	331	96	6	16	3	2	19	11	15	194
8-1/2 May 1994-99	2,414	1,591	25	5	9	21	*	12	13	128	610
3 Feb. 1995	609	130	7	2	17	9	2	33	30	11	369
7-7/8 Feb. 1995-2000	2,771	515	157	98	56	38	5	4	49	176	1,673
8-3/8 Aug. 1995-2000	2,265	948	7	17	30	35	-	13	84	74	1,056
8 Aug. 1996-2001	1,575	757	12	1	16	19	-	12	-	51	706
3-1/2 Nov. 1998	2,175	714	18	25	120	17	9	1	73	10	1,187
8-1/4 May 2000-05	2,221	1,265	5	*	12	33	-	-	19	142	745
7-5/8 Feb. 2002-07	1,143	426	79	9	39	11	-	12	7	65	496
Total Treasury Bonds	41,433	17,199	1,718	396	2,047	861	247	405	1,230	1,215	16,115
Total Marketable Public Debt Securities	434,065	115,366	78,234	4,510	3,864	6,095	5,288	14,448	12,724	3,378	190,159

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1977

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	435 fire, casualty, and marine			313 general funds	186 pension and retirement funds	
Export-Import Bank:											
Debentures	1,900	103	738	40	20	22	80	185	111	7	595
Issues to State and local Govts. (Mtg. Backed Bonds) 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	32	9	4	10	2	5	12	69	91
Total	2,293	118	770	49	24	32	82	189	266	76	686
Federal Housing Administration:											
Debentures	598	110	29	19	25	*	8	-	15	53	337
Government National Mortgage Association:											
Participation Certificates	3,803	1,659	623	266	53	199	192	76	107	605	21
U.S. Postal Service:											
Bonds	250	37	12	17	9	4	1	-	4	67	100
Tennessee Valley Authority:											
Bonds	1,825	-	50	122	43	16	25	-	19	195	1,356
Total Government Agency Securities covered by survey	8,769	1,925	1,485	473	153	252	308	265	411	997	2,500

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,498 commercial banks 2/	467 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	435 fire, casualty, and marine			313 general funds	186 pension and retirement funds	
Banks for Cooperatives:											
Debentures	5,254	125	1,252	142	13	47	223	162	334	46	2,911
Farm Credit Banks:											
Discount Notes	990	-	30	51	18	13	5	86	106	3	679
Farmers Home Administration:											
Insured Notes	5,008	281	1,447	359	402	91	195	55	217	1,008	953
Federal Home Loan Banks:											
Discount Notes	399	-	146	34	*	5	7	10	25	1	171
Bonds	16,279	1,855	3,519	566	86	229	809	314	523	156	8,223
FHLMC Mtg. Backed Certificates and Bonds 9/	1,498	-	117	79	15	25	313	1	14	112	823
Issues to State and Local Govts. 7/ 9/	359	-	-	-	-	-	-	-	359	-	-
Total	18,535	1,855	3,782	679	100	259	1,130	324	921	268	9,216
Federal Intermediate Credit Banks:											
Debentures 8/	10,990	439	2,186	389	27	86	549	225	507	54	6,527
Federal Land Banks:											
Bonds	18,137	1,021	3,688	619	59	310	616	347	521	452	10,505
Federal National Mortgage Association:											
Discount Notes	1,325	-	258	50	28	33	33	81	159	12	669
Debentures	27,400	3,000	5,470	1,275	94	428	1,270	410	1,009	329	14,117
Capital Debentures	1,215	47	161	119	15	3	57	11	41	17	743
Mtg. Backed Bonds	200	59	113	17	1	3	3	1	*	1	2
Issues to State and Local Govts. 7/	545	-	-	-	-	-	-	-	545	-	-
Total	30,684	3,106	6,002	1,461	138	467	1,362	503	1,755	360	15,530
District of Columbia:											
Stadium Bonds	20	-	*	4	1	1	3	-	-	2	9
Total Government Sponsored Agency Securities covered in survey	89,618	6,828	18,388	3,704	758	1,274	4,082	1,702	4,360	2,193	46,329

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 31, 1977

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,503	$3,506	3/3/77	12/2/76	6/2/77	5.11%	+.57%					
2,302	3,404	3/10/77	12/9/76	6/9/77	5.04	+.55					
2,110	3,202	3/17/77	12/16/76	6/16/77	4.98	+.48	2,612	6/29/76	6/28/77	4.94%	+.42%
2,107	3,103	3/24/77	12/23/76	6/23/77	4.93	+.44	2,977	7/27/76	7/26/77	4.99	+.39
2,304	3,403	3/31/77	12/30/76	6/30/77	4.93	+.42	2,953	8/24/76	8/23/77	5.03	+.28
2,504	3,503	4/7/77	1/6/77	7/7/77	4.93	+.39	2,917	9/21/76	9/20/77	5.08	+.25
2,402	3,501	4/14/77	1/13/77	7/14/77	4.94	+.37	3,095	10/19/76	10/18/77	5.18	+.17
2,402	3,503	4/21/77	1/20/77	7/21/77	4.97	+.38	3,402	11/15/76	11/15/77	5.20	+.18
2,304	3,596	4/28/77	1/27/77	7/28/77	4.99	+.30	3,505	12/14/76	12/13/77	5.23	+.11
2,304	3,704	5/5/77	2/3/77	8/4/77	4.98	+.27	3,071	1/11/77	1/10/78	5.30	+.13
2,204	3,699	5/12/77	2/10/77	8/11/77	5.00	+.28	3,105	2/8/77	2/7/78	5.37	+.16
2,104	3,603	5/19/77	2/17/77	8/18/77	5.00	+.28	3,208	3/8/77	3/7/78	5.40	+.16
2,100	3,604	5/26/77	2/24/77	8/25/77	5.01	+.29	3,342	4/5/77	4/4/78	5.43	+.17
	3,601		3/3/77	9/1/77	5.03	+.28	2,968	5/3/77	5/2/78	5.44	+.18
	3,403		3/10/77	9/8/77	5.04	+.26	2,453	5/31/77	5/30/78	5.42	-
	3,103		3/17/77	9/15/77	5.06	+.25					
	3,104		3/24/77	9/22/77	5.10	+.27					
	3,404		3/31/77	9/29/77	5.12	+.28					
	3,503		4/7/77	10/6/77	5.14	+.28					
	3,503		4/14/77	10/13/77	5.17	+.29					
	3,406		4/21/77	10/20/77	5.17	+.25					
	3,300		4/28/77	10/27/77	5.18	+.26					
	3,307		5/5/77	11/3/77	5.19	-					
	3,303		5/12/77	11/10/77	5.20	-					
	3,203		5/19/77	11/17/77	5.21	-					
	3,201		5/26/77	11/25/77	5.23	-					
	3,101		6/2/77	12/1/77	5.23	-					

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
2,170	6-1/2%	-	6/30/77-J	100.01	-.05	5.95%	+.72%	6/30/75	101.00	12/3/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	100.09	-.10	5.65	+.66	7/31/75	102.01	1/29/76	98.18	9/16/75
4,918	7-3/4	-	8/15/77-B	100.14	-.10	5.49	+.44	8/15/70	114.00	3/22/71	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	100.20	-.13	5.57	+.58	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	100.29	-.12	5.51	+.34	9/30/75	103.11	1/12/76	100.03	9/17/75
3,156	7-1/2	-	10/31/77-N	100.25	-.11	5.53	+.36	10/31/75	102.08	12/7/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.00	-.10	5.47	+.24	11/15/74	103.19	2/21/75	98.30	9/16/75
2,628	6-5/8	-	11/30/77-Q	100.16	-.08	5.59	+.29	3/3/76	101.20	12/3/76	99.08	5/27/76
2,765	7-1/4	-	12/31/77-P	100.28	-.12	5.70	+.39	12/31/75	102.12	12/3/76	100.02	5/27/76
2,511	6-3/8	-	1/31/78-J	100.15	-.06	5.65	+.18	2/2/76	101.16	12/7/76	98.20	5/27/76
8,389	6-1/4	-	2/15/78-A	100.11	-.08	5.75	+.27	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	101.19	-.14	5.79	+.33	10/7/75	103.15	12/3/76	99.12	9/30/75
3,162	6-3/4	-	3/31/78-K	100.25	-.09	5.77	+.23	3/31/76	102.05	12/3/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.18	-.11	5.86	+.31	5/17/76	101.30	12/3/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	101.05	-.11	5.86	+.25	2/18/75	102.22	12/3/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	101.27	-.13	5.86	+.25	8/15/75	103.25	12/3/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	101.07	-.10	5.85	+.20	6/1/76	102.26	12/3/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	101.00	-.10	5.91	+.21	6/30/76	102.17	12/3/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	101.01	-.09	5.95	+.18	7/21/76	102.18	12/3/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	101.28	-.11	5.99	+.18	5/15/75	103.24	12/3/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	103.13	-.05	5.79	-.05	5/15/74	106.10	2/5/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	100.24	-.08	5.99	+.16	8/31/76	102.06	12/3/76	99.28	8/20/76
3,195	6-1/4	-	9/30/78-R	100.10	-.06	6.00	+.13	9/30/76	101.20	12/10/76	99.22	9/24/76
2,921	5-7/8	-	10/31/78-S	99.25	-.04	6.04	+.10	11/1/76	101.01	12/10/76	99.13	2/2/77
8,207	6	-	11/15/78-B	99.30	-.04	6.05	+.09	11/15/71	101.08	12/3/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.18	-.03	6.06	+.08	11/30/76	100.28	12/10/76	99.05	2/2/77
3,376	5-1/4	-	12/31/78-U	98.25	-.01	6.07	+.06	12/31/76	99.27	12/27/76	98.07	2/2/77
2,517	8-1/8	-	12/31/78-H	103.00	-.10	6.11	+.10	10/22/75	105.08	12/3/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	99.20	-.01	6.12	+.03	2/3/77	100.09	4/14/77	99.08	2/2/77
4,692	7	-	2/15/79-H	101.11	-.06	6.16	+.07	2/17/76	103.09	12/2/76	98.23	3/4/76
2,845	5-7/8	-	2/28/79-M	99.18	-.01	6.14	+.03	2/28/77	100.11	4/14/77	99.06	5/20/77
3,519	6	-	3/31/79-N	99.24	-.02	6.15	+.04	3/31/77	100.18	4/14/77	99.12	5/20/77
1,992	5-7/8	-	4/30/79-P	99.17	-.01	6.14	+.03	5/2/77	99.28	4/20/77	99.04	5/20/77
2,269	7-7/8	-	5/15/79-D	103.00	-.12	6.22	+.13	11/6/74	105.10	12/2/76	98.04	9/15/75
2,083	6-1/8	-	5/31/79-Q	99.29	--	6.18	--	5/31/77	99.29	5/31/77	99.14	5/20/77
1,782	7-3/4	-	6/30/79-E	103.00	-.10	6.19	+.10	7/9/75	105.08	12/3/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	100.03	-.03	6.20	+.04	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	101.06	-.06	6.29	+.07	8/16/76	103.09	12/10/76	99.27	8/5/76
2,081	8-1/2	-	9/30/79-F	104.26	-.02	6.25	-.04	9/4/75	107.18	12/2/76	90.23	9/16/75

Footnotes at end of Table MQ-3.

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
$3,376	6-1/4% - 11/15/79-K	99.28	.00	6.31%	.00%	11/15/76	101.28	12/10/76	99.05	2/2/77
1,604	6-5/8 - 11/15/79-B	100.24	-.01	6.29	.00	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7 - 11/15/79-C	101.14	-.08	6.36	+.09	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	102.22	-.05	6.35	+.03	1/6/76	105.04	12/2/76	99.14	5/27/76
4,608	6-1/2 - 2/15/80-G	100.07	-.01	6.41	+.01	2/15/77	101.12	4/4/77	99.17	2/2/77
2,069	7-1/2 - 3/31/80-C	102.23	-.02	6.43	.00	3/17/76	105.04	12/2/76	99.11	5/27/76
7,265	6-7/8 - 5/15/80-A	101.07	-.01	6.22	.00	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8 - 6/30/80-D	103.00	-.03	6.53	.00	6/10/76	105.23	12/2/76	100.05	6/6/76
4,296	9 - 8/15/80-B	107.04	-.02	6.49	-.03	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8 - 9/30/80-E	100.30	+.04	6.56	-.05	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8 - 12/31/80-F	97.22	+.08	6.61	-.06	11/30/76	100.11	12/3/76	96.21	2/2/77
1,842	7 - 2/15/81-A	101.00	+.06	6.69	-.06	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	102.05	+.05	6.71	-.06	2/18/75	105.08	12/2/76	95.06	9/1/75
2,809	6-7/8 - 3/31/81-H	100.21	+.07	6.68	-.07	3/8/77	101.28	4/14/77	99.02	2/25/77
2,020	7-3/8 - 5/15/81-D	102.05	+.05	6.74	-.06	1/26/76	105.08	12/12/76	98.11	5/27/76
2,501	6-3/4 - 6/30/81-J	100.04	-	6.71	-	6/3/77	100.04	5/31/77	99.29	5/26/77
2,586	7-5/8 - 8/15/81-F	103.00	+.06	6.79	-.06	7/9/76	106.10	12/2/76	100.00	7/1/76
2,543	7 - 11/15/81-G	100.21	+.09	6.83	-.08	10/12/76	104.10	11/26/76	99.23	9/30/76
4,477	7-3/4 - 11/15/81-B	103.16	+.04	6.83	-.05	11/15/74	106.30	12/2/76	96.12	9/16/75
2,697	6-1/8 - 2/15/82-D	97.05	+.07	6.84	-.04	1/6/77	99.30	12/31/76	96.07	2/2/77
2,613	7 - 5/15/82-E	100.20	+.07	6.85	-.05	3/29/77	101.25	4/14/77	99.31	5/20/77
2,747	8 - 5/15/82-A	104.21	+.03	6.88	-.04	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	105.06	+.04	6.92	-.04	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	104.04	+.06	6.95	-.05	11/17/75	107.20	12/3/76	98.12	12/10/75
7,958	8 - 2/15/83-A	104.20	+.08	7.00	-.06	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7 - 11/15/83-B	100.00	+.15	7.00	-.09	11/15/76	104.04	12/10/76	98.24	2/2/77
8,436	7-1/4 - 2/15/84-A	100.20	+.16	7.13	-.10	2/15/77	101.25	4/14/77	99.21	5/11/77
5,219	7-7/8 - 5/15/86-A	103.14	+.18	7.34	-.09	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8 - 8/15/86-B	104.12	+.16	7.34	-.08	8/15/76	108.20	12/30/76	101.01	8/5/76
17	1-1/2 - 10/1/77-EO	98.02	+.14	7.44	+.06	10/1/72	98.02	5/31/77	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	95.26	+.24	6.74	-.42	4/1/73	95.26	5/31/77	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	93.08	+.10	6.88	+.07	10/1/73	93.08	5/31/77	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	91.06	+.12	6.68	-.01	4/1/74	91.06	5/31/77	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	89.02	+.12	6.63	-.01	10/1/74	89.02	5/31/77	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	86.30	+.12	6.63	-.01	4/1/75	86.30	5/31/77	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	84.24	+.14	6.68	-.03	10/1/75	84.24	5/31/77	72.00	10/1/75
*	1/1/2 - 4/1/81-EA	82.20	+.12	6.71	-.02	4/1/76	82.20	5/31/77	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	80.18	+.12	6.75	-.01	10/1/76	82.18	5/31/77	76.20	10/1/76
*	1-1/2 - 4/1/82-EA	78.18	+.06	6.77	+.03	4/1/77	78.18	5/31/77	78.00	3/31/77

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (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 traded 1/: High: Price	High: Date	Low: Price	Low: Date
$2,503	4% - 2/15/80	94.08	-.09	6.34%	+.18%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,757	3-1/2 - 11/15/80	91.10	-.09	6.34	+.16	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	100.22	-.06	6.81	+.45	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	98.04	.00	6.85	+.01	2/15/72	101.14	3/9/72	86.16	8/28/74
1,297	3-1/4 - 6/15/78-83	83.04	+.08	6.69	-.01	5/1/53	111.28	8/4/54	62.02	5/26/70
1,058	4-1/4 - 5/15/75-85	83.10	+.07	7.02	-.02	4/15/60	105.28	5/5/61	66.30	5/26/70
2,353	6-3/8 - 8/15/84	96.20	+.05	6.98	-.02	8/15/72	100.10	12/3/76	87.12	8/27/74
791	3-1/4 - 5/15/85	78.18	+.18	6.78	-.07	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86	93.02	-.24	7.15	+.12	11/15/71	100.20	11/5/71	85.04	9/29/74
2,977	3-1/2 - 2/15/90 3/	73.14	+1.08	6.62	-.16	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	106.08	+.16	7.49	-.06	4/7/75	111.05	12/31/76	97.00	9/12/75
2,980	4-1/4 - 8/15/87-92 3/	75.02	+1.02	6.93	-.13	8/15/62	104.10	12/26/62	63.00	5/26/70
189	4 - 2/15/88-93 3/	73.26	+1.02	6.73	-.13	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.28	+.14	7.19	-.05	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	100.00	+.02	7.50	-.01	8/15/73	104.14	9/28/73	89.16	8/26/74
1,117	4-1/8 - 5/15/89-94 3/	74.04	+1.00	6.70	-.11	4/18/63	100.26	8/28/63	61.26	8/26/74
604	3 - 2/15/95 3/	73.26	+1.28	5.30	-.19	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	97.04	-.20	7.27	+.06	5/15/73	99.22	9/28/73	84.04	8/26/74
2,160	3-1/2 - 11/15/98 3/	73.24	+1.24	5.62	-.17	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	107.14	+.15	7.71	-.05	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	102.00	+.19	7.67	-.06	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	106.14	+.14	7.71	-.04	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	102.28	+.14	7.71	+.04	8/16/76	108.10	12/31/76	99.30	8/10/76
2,221	8-1/4 - 5/15/00-05 3/	105.16	+.14	7.73	-.04	5/15/75	110.24	12/31/76	95.00	9/15/75
3,047	7-5/8 - 2/15/02-07 3/	99.02	+.20	7.71	-.05	2/15/77	100.10	4/14/77	97.19	5/6/77

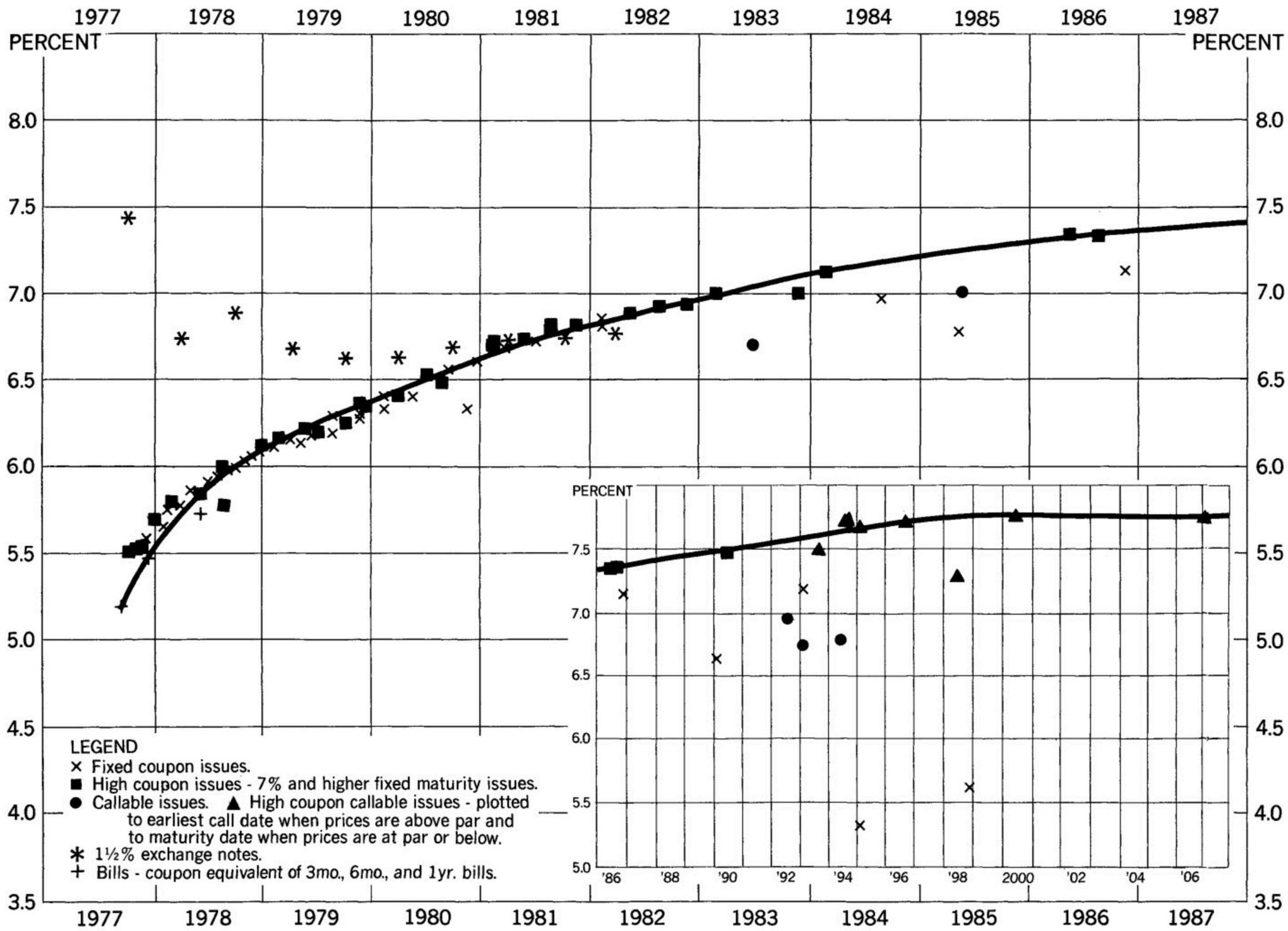
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES MAY 31, 1977

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92			
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75			
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55			
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64			
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33			
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33			
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. 1. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1976											
Dec. 3	6.43	8.00	5.60	Feb. 4	7.15	8.10	n.a.	Apr. 1	7.19	8.35	5.55
10	6.37	7.90	5.40	11	7.16 4/	8.13	5.39	8	7.18	8.31	5.62
17	6.40	7.94	5.42	18	7.13	8.21	5.38	15	7.11	8.26	n.a.
24	6.39	7.91	5.23	25	7.17	8.27	5.48	22	7.09	8.28	5.00
31	6.37	7.74	n.a.					29	7.15	8.36	5.20
1977											
Jan. 7	6.42	7.69	n.a.	Mar. 4	7.20	8.29	5.65	May 6	7.20	8.41	5.28
14	6.62	7.99	5.38	11	7.22	8.31	5.60	13	7.21	8.42	n.a.
21	6.72	8.09	5.75	18	7.20	8.34	5.70	20	7.17	8.38	5.42
28	6.88	8.09	5.43	25	7.19	8.37	5.40	27	7.12	8.32	5.45

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.

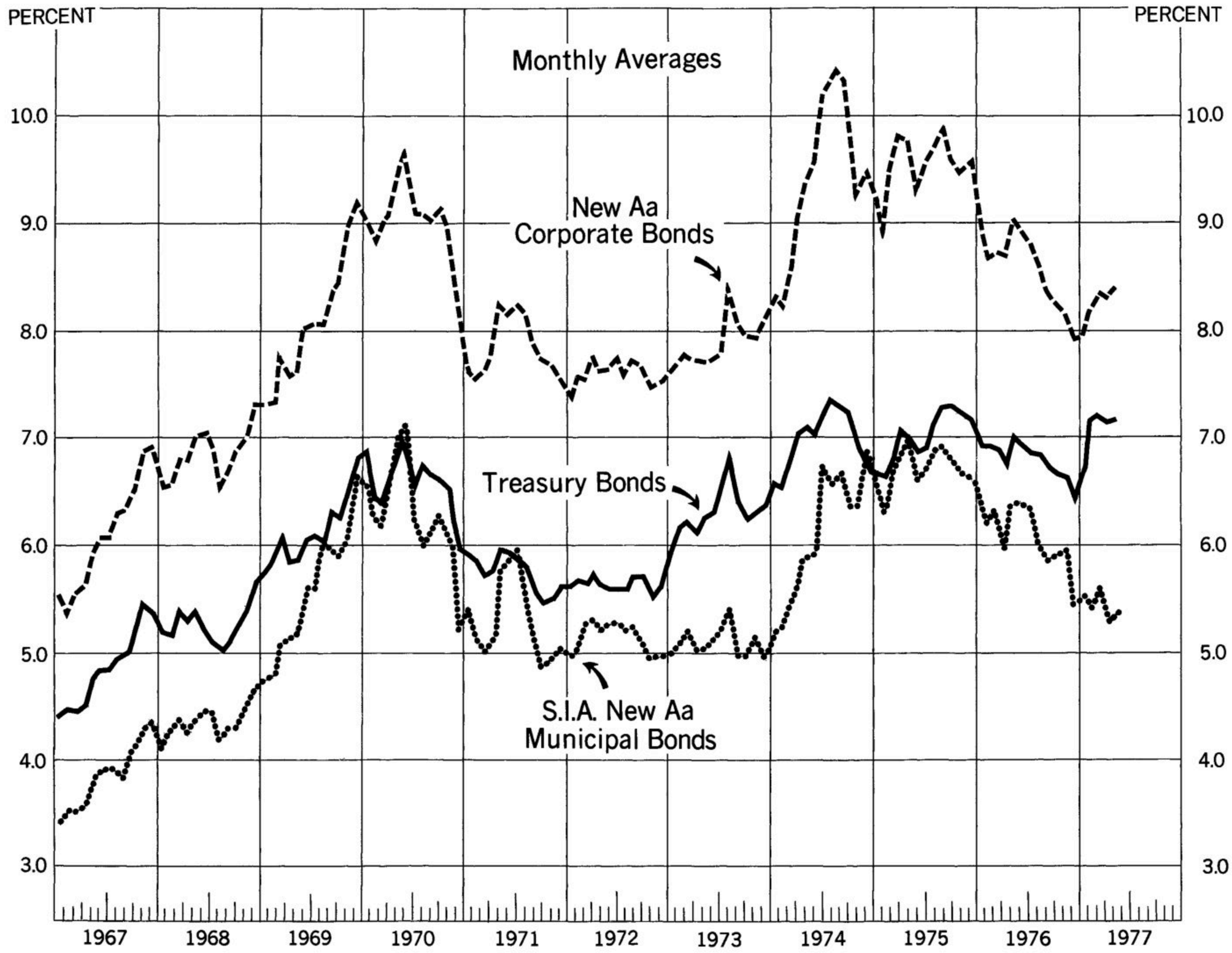
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

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

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

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

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1976-May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/
Nov.	19,416 11/	11,598	11,598	2,365 11/	1,146	4,307 11/
Dec.	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977-Jan.	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650	2,383 11/	262	4,819 11/
Mar.	19,120r 11/	11,658	11,636	2,389r 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1976-May	2,438	3,246	18,220
June	2,438	3,318	18,719
July	2,438	3,583	18,483
Aug.	2,438	3,922	18,803
Sept.	2,457	4,034	19,127
Oct.	2,457	4,087	19,208
Nov.	2,481	4,415	19,640
Dec.	2,487	4,495	18,900
1977-Jan.	2,487	4,783r	19,300r 11/
Feb.	2,487	4,904r	19,311r 11/
Mar.	2,487	4,885r	19,291r 11/
Apr.	2,475	4,780r	19,019r 11/
May	2,565	5,055	19,373 11/

r Revised.

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 (1)	Liquid liabilities to IMF arising from gold transactions 1/ (2)	Liabilities to foreign countries: Official institutions 2/: Total (3)	Short-term liabilities reported by banks in U.S. (4)	Marketable U.S. Treasury bonds and notes 3/ (5)	Nonmarketable U.S. Treasury bonds and notes 4/ (6)	Other readily marketable liabilities 5/ (7)	Liquid liabilities to banks 6/ (8)	Liquid liabilities to other foreigners: Total (9)	Short-term liabilities reported by banks in U.S. (10)	Marketable U.S. Gov't. bonds and notes 3/ 7/ (11)	Liquid liabilities to nonmonetary international and regional organizations 8/ (12)
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552r	-	80,712r	49,530r	6,671	19,976	4,535	29,516	10,701r	10,000r	701	5,623r
1976	151,329r	-	91,900r	53,528r	11,788	20,648	5,936	37,377r	13,569	12,592	977	8,483
1976-Apr	136,670	-	84,302r	50,578r	8,245	20,151	5,328	35,204	11,490r	10,726r	764	5,674
May	139,005r	-	85,701r	51,630r	8,508	20,151	5,412	36,365r	11,277r	10,531r	746	5,662
June	135,214r	-	85,209r	50,056r	9,225	20,251	5,677	32,640r	11,418r	10,617r	801	5,947
July	139,176r	-	85,949r	50,513r	9,519	20,151	5,766	34,751r	11,732r	10,901r	831	6,744r
Aug	138,763r	-	86,750r	51,273r	9,835	19,801	5,841r	32,851r	12,107r	11,196r	911	7,055r
Sept	140,828r	-	86,099r	49,671r	10,800	19,803	5,825r	34,639r	12,328r	11,457r	871	7,762
Oct	143,706r	-	86,879r	49,071r	11,027	20,876	5,905r	36,888r	12,318r	11,391r	927	7,621r
Nov	144,638r	-	87,793r	49,323r	11,367	21,131	5,972r	35,332r	13,282	12,312	970	8,231
Dec	151,329r	-	91,900r	53,528r	11,788	20,648	5,936	37,377r	13,569	12,592	977	8,483
1977-Jan	147,912	-	93,045	54,515	12,017	20,622	5,891	33,510	13,438	12,441	997	7,919
Feb	149,009	-	93,859	54,796	12,725	20,496	5,842	33,088	14,077	13,056	1,021	7,985
Mar.p	151,908	-	96,553	56,040	13,548	21,106	5,859	32,874	14,375	12,993	1,382	8,106
Apr.p	157,028	-	99,502	57,529	14,470	20,976	6,527	35,378	14,440	12,886	1,554	7,708

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. 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. r Revised.
p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712r	45,701r	3,132	4,448	22,551	2,983	1,897
1976	91,900r	45,855	3,406	4,853	34,112	1,893r	1,781
1976-Apr.	84,302r	43,606r	3,600	3,852	28,665	2,805	1,774
May	85,701r	43,268r	3,590	3,827	30,099	3,141	1,776r
June	85,209r	42,449r	3,578	4,104	29,933	3,245	1,900
July	85,949r	42,342r	3,410	4,000	30,998	3,134	2,065
Aug.	86,750r	41,535r	3,212	4,378	32,631r	3,098	1,896
Sept.	86,099r	41,582r	3,417	4,286	32,432r	2,759	1,623r
Oct.	86,879r	41,942r	3,389	4,090	33,436r	2,464r	1,558r
Nov.	87,793r	44,076	2,406	4,086	33,905r	1,975r	1,345r
Dec.	91,900r	45,855	3,406	4,853	34,112	1,893r	1,781
1977-Jan.	93,045	45,927	3,197	4,541	35,561	1,757	2,062
Feb.	93,858	46,109	2,844	4,525	36,458	1,770	2,152
Mar.p.	96,553	47,927	2,684	4,826	37,455	1,679	1,982
Apr.p.	99,502	48,770	2,752	4,396	39,611	1,934	2,039

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, 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.

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year of month	Total (1)	Payable in dollars: Total (2)	Belgium (3)	Canada 1/ (4)	Denmark (5)	Germany (6)	Italy 2/ (7)	Korea (8)	Sweden (9)	Switzerland (10)	Taiwan (11)	Thailand (12)
1962	251	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-	-
1964	1.440	354	-	329	-	-	-	-	25	-	-	-
1965	1.692	484	-	299	-	-	160	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1976-May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
June	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-	-
July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
Aug	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-	-
Sept	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-	-
Oct	20,876	19,277	-	1,925	-	16,779	-	-	-	573	-	-
Nov	21,131	19,552	-	1,800	-	17,179	-	-	-	573	-	-
Dec	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	573	-	-
Feb	20,496	19.002	-	1,550	-	16,879	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	573	-	-
Apr	20,976r	19,542r	-	1,550	-	17,419r	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	573	-	-

End of calendar year or month	Payable in foreign currencies: Total (13)	Austria (14)	Belgium (15)	Germany 1/ (16)	Italy (17)	Switzerland (18)	Bank for International Settlements (19)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1976-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	1,579	-	-	-	-	1,579	-
Dec	1,546	-	-	-	-	1,546	-
1977-Jan	1,520	-	-	-	-	1,520	-
Feb	1,494	-	-	-	-	1,494	-
Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-

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. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period: U.S. transactions with IMF: Payments of subscription in dollars (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Transactions by other countries with IMF: Purchases of dollars 4/ (6)	Repurchases in dollars (7)	Total change (8)	IMF holdings of dollars at end of period: Amount (9)	Percent of U.S. quota (10)	U.S. reserve position in IMF at end of period 5/ (11)
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1976-May	-	-	-	-	-127	-429	-	-556	4,836 9/	60	3,113
June	-	9	-	-	-15	-140	74	-72	4,764 9/	59	3,198
July	-	1	-	-	-6	-280	20	-265	4,500 9/	56	3,466
Aug	-	-	-	-	-146	-233	40	-339	4,161 9/	51	3,818
Sept	-	-	-	-	-28	-111	25	-112	4,049 9/	50	3,952
Oct	-	-	-	-	-8	-56	10	-54	3,996 9/	49	3,997
Nov	-	-	-	-	-133	-285	90	-328	3,668 9/	45	4,307
Dec	-	-	-	-	-6	-109	35	-80	3,587 9/	44	4,434
1977-Jan	-	99	392	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-213	75	-122	3,573 9/	44	4,972 10/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

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

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

5/ Represents the United States gold tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

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

7/ Includes $30 million of special drawing rights.

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

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

	Payable to the U.S.	Payable to the IMF
1976-May	31	-
June	-	8
July	-	2
Aug	-	12
Sept	-	20
Oct	8	-
Nov	15	-
Dec	-	34
1977-Jan	29	-
Feb	-	10
Mar	-	9
Apr	-	9
May	4	-

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

	Increase or Decrease (-)
1977-Jan	-4
Feb	1
Mar	1
Apr	1
May	-1

* Less than $500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.2
1976-May	-10.1	-3.4
June	-10.9	-3.7
July	-11.1	-3.8
Aug	-11.2	-3.8
Sept	-11.8	-2.4
Oct	-11.2	-0.8
Nov	-8.2	+0.9
Dec	-10.3	+1.0
1977-Jan	-9.6	-0.1
Feb	-9.0	+0.7
Mar.p	-9.4	+0.4
Apr.p	-9.9	+0.2
May p	-9.7	+0.3

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.

p Preliminary.

CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 1/

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

Basic definitions

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

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

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

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

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below a specified exemption level are exempt from reporting.

Banks file reports monthly covering their short-term and long-term liabilities to and claims on foreigners; an exemption of $500,000, based on the average for the report dates during a six-month period, including the current report date, is applicable to reports in each of these categories. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more.

Description of statistics

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities (1)	Foreign countries: Total (2)	Official institutions 1/: Total (3)	Official institutions 1/: Payable in dollars (4)	Official institutions 1/: Payable in foreign currencies (5)	Banks and other foreigners: Total (6)	Banks and other foreigners: Payable in dollars: Banks (7)	Banks and other foreigners: Payable in dollars: Other foreigners (8)	Banks and other foreigners: Payable in foreign currencies (9)	International and regional: Total (10)	International and regional: IMF gold investment 2/ (11)	International and regional: Non-monetary international and regional 3/ (12)
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530r	49,530r	-	39,515r	28,966	10,000r	549	5,293	-	5,293
1976	108,947r	103,497r	53,528r	53,528r	-	49,969r	36,658r	12,592	719	5,450	-	5,450
1976-Apr	102,026	96,507	50,578r	50,578r	-	45,930r	34,441	10,726r	763	5,519	-	5,519
May	104,039r	98,526r	51,630r	51,630r	-	46,896r	35,638r	10,531r	727	5,512	-	5,512
June	98,678r	93,313r	50,056r	50,056r	-	43,257r	31,953r	10,617r	687	5,365	-	5,365
July	101,835r	96,164r	50,513r	50,513r	-	45,651r	34,084r	10,901r	667	5,671	-	5,671
Aug	100,970r	95,321r	51,273r	51,273r	-	44,048r	32,190r	11,196r	661	5,649	-	5,649
Sept	101,734r	95,768r	49,671r	49,671r	-	46,096r	33,942r	11,457r	697	5,966	-	5,966
Oct	102,439r	97,351r	49,071r	49,071r	-	48,280r	36,126r	11,391r	762	5,088r	-	5,088r
Nov	102,473r	96,967r	49,323r	49,323r	-	47,644r	34,556r	12,312	776	5,506	-	5,506
Dec	108,947r	103,497r	53,528r	53,528r	-	49,969r	36,658r	12,592	719	5,450	-	5,450
1977-Jan	105,091	100,466	54,515	54,515	-	45,951	32,781r	12,441r	728	4,625	-	4,625
Feb	104,858	100,940	54,796	54,796	-	46,144	32,279	13,056	809	3,918	-	3,918
Mar.p	106,195	101,907	56,040	56,040	-	45,867	32,016	12,993	858	4,288	-	4,288
Apr.p	111,075	105,793	57,529	57,529	-	48,264	34,573	12,886	805	5,282	-	5,282

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Official institutions 1/: Payable in dollars: Deposits: Demand (2)	Official institutions 1/: Payable in dollars: Deposits: Time 2/ (3)	Official institutions 1/: Payable in dollars: U.S. Treasury bills and certificates (4)	Official institutions 1/: Payable in dollars: Other short-term liabilities 2/ (5)	Official institutions 1/: Payable in foreign currencies (6)	Banks and other foreigners: Payable in dollars: Banks: Deposits: Demand (7)	Banks: Deposits: Time 2/ (8)	Banks: U.S. Treasury bills and certificates (9)	Banks: Other short-term liabilities 2/ (10)	Other foreigners: Deposits: Demand (11)	Other foreigners: Deposits: Time 2/ (12)	Other foreigners: U.S. Treasury bills and certificates (13)	Other foreigners: Other short-term liabilities 2/ (14)	Banks and other foreigners: Payable in foreign currencies (15)
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	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
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975.....	89,046	2,644	3,423	34,199r	9,264	-	7,534	1,856r	335	19,241r	3,248	4,823	325r	1,604	549
1976.....	103,497r	3,394	2,289r	37,725r	10,120r	-	9,104	2,279r	119r	25,156r	4,015	6,524	198	1,854	719
1976-Apr....	96,507	2,782	2,330	36,200r	9,266	-	7,883	2,068r	134	24,356r	3,439	5,392	344r	1,551	763
May....	98,526r	2,799	2,400	36,863r	9,568	-	7,737	1,931r	151	25,819r	3,219	5,419	355r	1,538	727
June...	93,313r	2,632	2,395	35,536r	9,493	-	8,099	1,755r	154	21,945r	3,146	5,527	318r	1,626	687
July...	96,164r	2,932	2,251	36,033r	9,297	-	7,987	1,920r	155	24,022r	3,307	5,527	316r	1,751	667
Aug....	95,321r	2,380	2,207	37,001r	9,685	-	7,929	1,874r	162	22,225r	3,505	5,618	326r	1,747	661
Sept...	95,768r	2,544	2,144	35,670r	9,314	-	8,233	2,206r	176	23,326r	3,686	5,771	242r	1,759	697
Oct....	97,351r	2,706	2,124r	35,298r	8,943	-	8,361	1,838r	173r	25,753r	3,335	5,965	267r	1,824	762
Nov....	96,967r	2,685	2,132r	34,706r	9,799r	-	8,897	1,663r	124r	23,872r	3,943	6,461	209	1,700	776
Dec....	103,497r	3,394	2,289r	37,725r	10,120r	-	9,104	2,279r	119r	25,156r	4,015	6,524	198	1,854	719
1977-Jan....	100,466	2,931	2,456	38,081	11,047	-	8,475	2,074	122	22,116	3,741	6,636	183	1,876	728
Feb....	100,940	2,404	2,376	39,559	10,456	-	9,387	1,779	102	21,011	4,091	6,813	229	1,924	809
Mar.p..	101,907	2,629	2,269	40,454	10,689	-	8,400	1,739	108	21,770	3,866	6,983	248	1,896	858
Apr.p..	105,793	2,757	2,380	41,508	10,884	-	8,711	1,625	104	24,132	3,818	7,060	199	1,809	805

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 or 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 (1)	IMF gold investment: U.S. Treasury bills and certificates 1/ (2)	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities
			Demand (3)	Time 3/ (4)	(5)	(6)
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969 5/	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974	3,171	-	139	111	497	2,424
1975	5,293	-	139	148	2,554	2,451
1976	5,450	-	290	205r	2,701	2,254r 6/
1976-Apr	5,519	-	140	193	2,739	2,447r 6/
May	5,512	-	91	185	2,876	2,361 6/
June	5,365	-	258	160	2,236	2,711 6/
July	5,671	-	483	192	3,129	1,868 6/
Aug	5,649	-	379	148	3,475	1,647 6/
Sept	5,966	-	331	151	4,031	1,453 6/
Oct	5,088r	-	256	164	3,196	1,472r 6/
Nov	5,506	-	287	196r	3,604	1,419r 6/
Dec.	5,450	-	290	205r	2,701	2,254r 6/
1977-Jan.	4,625	-	166	230	2,890	1,339 6/
Feb	3,918	-	216	237	2,779	686 6/
Mar.p	4,288	-	203	236	2,743	1,106 6/
Apr.p	5,282	-	125	196	2,849	2,112 6/

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 differences between cost value and face amount 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 liabilities payable in foreign currencies as follows (in millions of dollars):

1976-Apr	5
May	5
June	5
July	6
Aug	8
Sept	4
Oct	4
Nov	4
Dec	5
1977-Jan	4
Feb	6
Mar	3
Apr	3

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

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				1976		1977			
	1974 1/		1975	1976	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	607	607	754	348	332	348	373	401	499	509
Belgium-Luxembourg	2,506	2,506	2,898	2,268	2,085	2,268	2,376	2,411	2,566	2,607
Denmark	369	369	332	363	416	363	419	419	569	809
Finland	266	266	391	419	378	419	389	367	312	306
France	4,287	4,287	7,733	4,875	4,642	4,875	4,701	4,590	4,827	4,748
Germany	9,420	9,429	4,357	5,965	5,418	5,965	5,304	5,495	4,676	4,490
Greece	248	248	284	403	378	403	421	346	302	350
Italy	2,617	2,577	1,072	3,206	2,884	3,206	2,858	2,703	2,361	2,625
Netherlands	3,234	3,234	3,411	3,007	2,694	3,007	2,832	2,817	3,181	2,924
Norway	1,040	1,040	996	785	740	785	566	793	746	906
Portugal	310	310	195	239	206	239	172	228	209	184
Spain	382	382	426	565	478	565	492	546	560	501
Sweden	1,138	1,138	2,286	1,693	1,420	1,693	1,613	1,593	1,717	2,047
Switzerland	9,986	10,139	8,514	9,453	8,846	9,453	9,571	9,619	8,927	8,813
Turkey	152	152	118	166	88	166	85	82	88	81
United Kingdom	7,559	7,584	6,886	9,999r	8,399r	9,999r	8,996	8,711	10,334	10,695
Yugoslavia	183	183	126	188	147	188	113	121	96	111
Other Western Europe	4,073	4,073	2,970	2,672	2,639	2,672	2,263	2,136	2,144	2,133
Poland	55	55	66	77	n.a.	77	76	72	84	64
U.S.S.R.	82	82	40	51	84	51	47	45	50	41
Other Eastern Europe	151	151	134	178	203	178	96	90	94	95
Total Europe	48,668	48,813	43,988	46,923r	42,478r	46,923r	43,765	43,584	44,342	45,038
Canada	3,517	3,520	3,076	4,784	3,944	4,784	4,519	4,815	4,322	4,823
Latin America:										
Argentina	886	886	1,147	1,538	1,293	1,538	1,648	1,820	1,889	1,845
Bahamas	1,448	1,054	1,827	2,789	2,654	2,789	1,979	2,439	2,200	4,006
Brazil	1,034	1,034	1,227	1,432	1,168	1,432	1,292	1,272	1,108	1,225
Chile	276	276	317	335	315	335	325	302	403	329
Colombia	305	305	417	1,017	922	1,017	1,090	1,152	1,201	1,253
Cuba	7	7	6	6	6	6	6	6	6	7
Ecuador	122	122	120	319	270	319	332	331	349	311
Mexico	1,770	1,770	2,066	2,848	2,860	2,848	2,710	2,782	2,745	2,699
Panama	488	510	1,099	1,140	1,188	1,140	909	1,002	1,001	1,008
Peru	272	272	244	257	243	257	244	228	246	255
Trinidad and Tobago	107	107	131	167	25	167	70	46	166	85
Uruguay	147	165	172	245	238	245	250	239	241	263
Venezuela	3,413	3,413	3,289	3,060	3,009	3,060	2,986	2,909	2,927	2,440
Other Latin American Republics	1,087	1,087	1,245	1,576	1,445	1,576	1,631	1,848	1,913	1,901
Bermuda	116	116	170	177	152	177	207	206	205	199
British West Indies	379	449	1,311	1,874	1,472	1,874	1,812	1,654	2,252	2,316
Netherlands Antilles 2/	158	158	129	140	157	140	151	157	162	173
Other Latin America	24	24	26	90	266	90	204	135	108	214
Total Latin America	12,038	11,754	14,942	19,010	17,684	19,010	17,847	18,529	19,123	20,528
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	59	47	47	47	52	67
China, Republic of (Taiwan)	818	818	1,025	985	1,092	985	1,058	1,158	1,056	1,123
Hong Kong	530	530	623	892	859	892	941	1,039	1,018	993
India	261	261	126	648	910	648	510	559	538	648
Indonesia	1,221	1,221	369	340	314	340	695	546	480	888
Israel	386	389	386	385	325	385	430	547	509	436
Japan	10,897	10,931	10,218	14,380	14,736	14,380	14,481	13,358	13,271	13,071
Korea	384	384	390	437	324	437	448	483	382	430
Lebanon	126	126	117	140	113	140	123	138	127	133
Malaysia	63	63	77	396	n.a.	396	405	421	486	510
Pakistan	91	91	74	189	n.a.	189	99	184	120	135
Philippines	747	747	698	627	606	627	602	554	652	624
Singapore	245	245	256	280	324	280	245	257	236	300
Syria	7	7	26	35	14	35	18	17	14	42
Thailand	333	333	252	275	244	275	301	313	312	308
Middle-East oil-exporting countries 3/	4,633	4,623	6,461	8,073	8,124	8,073	9,029	9,276	9,987	10,398
Other Asia	281	313	317	332	937	332	355	361	362	364
Total Asia	21,073	21,130	21,539	28,461	28,982	28,461	29,789	29,258	29,604	30,471
Africa:										
Egypt	103	103	343	333	171	333	209	244	250	242
Ghana	18	18	23	27	19	27	18	35	69	37
Liberia	39	39	53	77	n.a.	77	80	89	76	95
Morocco	38	38	68	88	72	88	97	105	94	91
South Africa	130	130	169	143	132	143	211	155	136	176
Zaire	84	84	63	35	64	35	48	41	39	28
Oil-exporting countries 4/	2,814	2,814	2,239	1,116r	1,321	1,116r	1,033	1,132	965	1,149
Other Africa	326	326	416	481r	502	481r	511	605	657	754
Total Africa	3,551	3,551	3,373	2,300	2,281	2,300	2,207	2,406	2,285	2,572
Other countries:										
Australia	2,742	2,742	2,014	1,911	1,486	1,911	2,224	2,231	2,101	2,223
All other	89	89	114	108	112	108	116	118	130	138
Total other countries	2,831	2,831	2,128	2,019	1,598	2,019	2,339	2,348	2,231	2,361
Total foreign countries	91,676	91,600	89,046	103,497r	96,967r	103,497r	100,466	100,940	101,907	105,793
International and regional:										
International	2,900	2,900	5,064	5,091	5,109	5,091	4,275	3,599	3,965	5,001
European regional	25	25	7	22	28	22	13	13	27	8
Latin American regional	202	202	187	136	160	136	160	132	136	99
Asian regional	43	43	34	175	184	175	146	133	124	135
African regional	1	1	1	26	23	26	31	41	35	38
Total international and regional	3,171	3,171	5,293	5,450	5,506	5,450	4,625	3,918	4,288	5,282
Grand total	94,847	94,771	94,338	108,947r	102,473r	108,947r	105,091	104,858	106,195	111,075

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 Bahrian, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

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

* Less than $500,000.

n.a. Not available. p Preliminary. 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, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities (1)	Short-term liabilities payable in dollars: To foreign banks and official institutions: Total (2)	Deposits 1/ (3)	U.S. Treasury bills and certificates (4)	Other 1/ (5)	To all other foreigners: Total (6)	Deposits 1/ (7)	U.S. Treasury bills and certificates (8)	Other 1/ (9)	Short-term liabilities payable in foreign currencies (10)
Europe:										
Austria	509	491	73	202	216	16	14	*	1	2
Belgium-Luxembourg	2,607	2,407	316	1,476	614	105	74	14	17	95
Denmark	809	772	93	670	9	31	29	*	2	6
Finland	306	295	95	-	200	10	10	-	*	*
France	4,748	4,562	557	3,256	749	139	129	5	5	48
Germany	4,490	4,242	849	3,127	267	208	140	4	64	40
Greece	350	290	139	70	81	58	58	*	*	2
Italy	2,625	2,492	482	1,166	844	121	115	1	6	12
Netherlands	2,924	2,822	351	1,839	633	98	64	19	15	3
Norway	906	852	239	581	33	53	49	2	2	1
Portugal	184	132	85	18	29	52	34	*	18	*
Spain	501	325	212	*	113	169	156	*	13	7
Sweden	2,047	2,019	229	1,498	292	24	20	*	4	3
Switzerland	8,813	7,845	1,307	2,121	4,417	914	620	31	263	54
Turkey	81	74	71	-	3	7	7	*	*	-
United Kingdom	10,695	9,858	933	3,214	5,711	748	270	16	463	89
Yugoslavia	111	106	93	1	12	5	4	-	1	-
Other Western Europe	2,133	2,093	545	186	1,362	40	30	*	10	*
Poland	64	53	40	1	13	2	2	-	-	9
U.S.S.R.	41	40	37	-	3	1	1	-	*	*
Other Eastern Europe	95	87	82	*	5	7	4	-	3	*
Total Europe	45,038	41,858	6,827	19,425	15,606	2,808	1,829	92	887	373
Canada	4,823	3,944	361	956	2,627	711	523	57	131	167
Latin America:										
Argentina	1,845	891	235	221	435	928	921	*	7	26
Bahamas	4,006	3,798	201	7	3,590	150	132	3	15	57
Brazil	1,225	1,001	507	5	489	224	219	*	5	*
Chile	329	136	105	19	12	193	190	*	3	*
Colombia	1,253	912	166	336	411	320	315	*	5	21
Cuba	7	1	1	-	*	6	6	-	-	-
Ecuador	311	202	116	3	84	109	107	-	2	*
Mexico	2,699	545	313	-	232	2,149	2,011	6	133	5
Panama	1,008	373	54	1	318	632	343	16	272	4
Peru	255	119	108	-	11	134	134	-	*	2
Trinidad and Tobago	85	70	5	20	45	15	15	-	-	1
Uruguay	263	73	64	-	9	190	147	*	43	*
Venezuela	2,440	1,259	327	307	626	1,170	1,162	1	8	10
Other Latin American Republics	1,901	999	443	179	377	900	842	*	58	2
Bermuda	199	45	28	3	14	154	132	10	12	*
British West Indies	2,316	2,193	417	3	1,774	84	81	*	4	38
Netherlands Antilles	173	53	25	1	27	119	93	8	19	1
Other Latin America	214	130	41	1	88	28	27	*	2	55
Total Latin America	20,528	12,800	3,155	1,105	8,541	7,506	6,875	43	588	221
Asia:										
China, People's Republic of (China Mainland)	67	60	44	-	16	8	8	-	*	*
China, Republic of (Taiwan)	1,123	958	412	314	232	165	161	-	4	*
Hong Kong	993	516	129	80	306	476	465	3	8	1
India	648	613	99	358	156	27	19	*	8	9
Indonesia	888	872	101	429	343	16	16	*	*	-
Israel	436	394	228	-	166	42	40	1	1	-
Japan	13,071	12,828	588	10,030	2,211	224	132	*	92	19
Korea	430	414	219	64	131	16	12	-	4	*
Lebanon	133	97	78	-	19	35	34	*	*	2
Malaysia	510	505	37	415	53	5	5	-	-	1
Pakistan	135	126	34	6	85	9	8	-	1	*
Philippines	624	498	243	1	254	127	114	-	13	*
Singapore	300	279	60	-	219	21	21	-	*	*
Syria	42	38	37	-	*	4	4	-	-	-
Thailand	308	274	77	162	35	33	33	*	*	*
Other Asia	10,763	10,383	1,523	5,342 2/	3,517	378	334	1 2/	43	2
Total Asia	30,471	28,853	3,909	17,201	7,743	1,585	1,403	6	175	33
Africa:										
Egypt	242	233	159	2	72	9	8	-	1	-
Ghana	37	29	25	-	3	8	8	-	-	-
Liberia	95	17	9	-	8	78	55	-	23	*
Morocco	91	87	86	-	1	3	3	-	-	*
South Africa	176	146	78	58	10	27	27	*	*	4
Zaire	28	22	20	*	2	6	6	-	-	-
Other Africa	1,904	1,813	688	1,001 2/	123	90	88	- 2/	2	*
Total Africa	2,572	2,346	1,065	1,062	219	222	196	*	26	4
Other countries:										
Australia	2,223	2,179	115	1,842	222	40	38	*	2	5
All other	138	121	42	22	57	15	14	*	*	2
Total other countries	2,361	2,300	157	1,864	279	55	52	*	2	7
Total foreign countries	105,793	92,101	15,474	41,612	35,016	12,886	10,878	199	1,809	805
International and regional:										
International	5,001	4,998	262	2,796	1,940	3	3	-	-	-
European regional	8	8	3	-	5	*	*	-	-	-
Latin American regional	99	95	47	6	42	*	*	-	-	3
Asian regional	135	135	3	10	122	*	*	-	-	-
African regional	38	38	1	37	-	1	1	-	-	-
Total international and regional	5,282	5,274	317	2,849	2,108	4	4	-	-	3
Grand total	111,075	97,376	15,790	44,460	37,125	12,890	10,882	199	1,809	809

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 $6,003 million.
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year 1972	1973	1974	Apr. 1975	Dec. 1975	Apr. 1976	Dec. 1976
Other Western Europe:							
Cyprus	3	19	7	17	6	38	69
Iceland	9	8	21	20	33	43	40
Ireland	17	62	29	29	75	39	n.a.
Malta	3	4	10	8	6	7	7
Monaco	4	8	4	31	8	6	7
Other Eastern Europe:							
Bulgaria	5	16	36	13	19	13	34
Czechoslovakia	10	18	34	11	32	10	21
Estonia	2	2	3	2	2	2	n.a.
German Democratic Republic	6	7	36	18	17	3	n.a.
Hungary	5	12	14	11	13	10	19
Romania	8	17	25	14	44	28	19
Other Latin American Republics:							
Bolivia	87	68	96	93	110	104	133
Costa Rica	92	86	118	120	124	69	141
Dominican Republic	114	118	128	214	169	149	275
El Salvador	76	90	129	144	171	128	178
Guatemala	132	156	219	255	260	177	397
Guyana	8	6	22	22	45	36	33
Haiti	27	21	35	34	38	33	47
Honduras	58	56	88	92	99	69	137
Jamaica	41	39	69	62	41	49	35
Nicaragua	61	99	127	125	133	89	119
Paraguay	22	29	46	38	43	43	49
Surinam 1/	1/	1/	1/	1/	1/	12	n.a.
Other Latin America:							
Belize	4	4	7	8	9	4	13
French West Indies and French Guiana	2	3	3	8	5	5	10
Other Asia:							
Afghanistan	25	22	18	19	41	54	57
Bangladesh	72	9	21	50	54	41	n.a.
Burma	2	12	65	49	31	34	13
Cambodia	3	2	4	4	4	3	n.a.
Jordan	4	6	22	30	39	20	37
Laos	2	3	3	5	2	2	1
Nepal	11	16	25	22	28	34	33
Sri Lanka	5	13	14	13	13	9	23
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	88	126	70	62	33	66
Yemen (Aden)	1	1	1	4	2	2	5
Other Africa:							
Ethiopia (including Eritrea)	57	79	95	76	60	70	41
F.T.A.I. (French Somaliland)	1	1	3	4	2	6	n.a.
Ivory Coast	6	10	7	11	62	76	10
Kenya	23	23	31	32	19	37	46
Mozambique	6	8	22	14	10	16	22
Southern Rhodesia	2	2	2	3	1	1	1
Sudan	3	3	4	14	12	17	22
Tanzania	11	12	11	21	30	18	n.a.
Tunisia	10	7	19	23	29	33	20
Uganda	7	6	13	38	22	50	43
Zambia	28	22	22	18	78	14	n.a.
Other Countries:							
New Zealand	30	39	47	36	42	29	45
U.S. Trust Territory of the Pacific Islands	12	11	11	11	11	*	13

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

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,408r	2,120r	1,352	563r	204r	264r	24
1976-Apr	2,099r	1,900r	1,357	423	120r	197	2
May	2,099r	1,960	1,404	421r	135r	137r	2
June	2,225r	2,033r	1,465	424r	144r	191r	1
July	2,278r	2,040r	1,454	440r	147r	237r	1
Aug	2,250r	1,994r	1,400r	442r	152r	251r	5
Sept	2,219r	1,995r	1,384r	443r	168r	219r	5
Oct	2,328r	1,971r	1,312r	481r	178r	338r	20
Nov	2,324r	1,987r	1,311r	502r	173r	313r	24
Dec	2,408r	2,120r	1,352	563r	204r	264r	24
1977-Jan	2,352	2,066	1,262	580	224	263	24
Feb	2,297	1,992	1,192	570	230	248	57
Mar.p	2,315	1,986	1,163	581	242	262	67
Apr.p	2,460	2,143	1,313	563	267	250	68

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

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

n.a. Not available.

p Preliminary. r Revised.

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				1976		1977			
	1973	1974	1975	1976	Nov.	Dec.	Jan.	Feb.	Mar.p	Apr.p
Europe:										
Austria	5	*	6	*	*	*	*	*	*	*
Belgium-Luxembourg	15	9	28	39	29	39	39	44	45	45
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	2	9	13r	9	10	68	19	19
Germany	159	146	214	313	309	313	313	296	354	304
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	6	6	6	5	6	5	6
Netherlands	*	*	*	5	3	5	5	5	5	8
Norway	*	*	*	*	*	*	*	*	2	2
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	*	1	3	3	3	3	4	4	5
Sweden	*	*	4	*	*	*	5	5	5	5
Switzerland	9	2	7	26r	25r	26r	27	27	27	56
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	66	59	66	134r	127r	134r	144	122	123	131
Yugoslavia	*	*	*	*	*	*	*	1	1	1
Other Western Europe	213	8	*	2	2	2	2	2	*	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	*	*	*	-	*	*
Total Europe	470	226	330	537r	517r	537r	555	580	591	583
Canada	8	19	23	29	26	29	31	29	37	35
Latin America:										
Argentina	2	1	3	2	3	2	2	2	2	2
Bahamas	55	58	62	90	52	90	88	88	88	88
Brazil	2	5	5	5	5	5	5	5	5	5
Chile	6	1	2	2	1	2	2	1	2	2
Colombia	1	*	1	4	4	4	4	4	4	4
Cuba	-	-	*	-	-	-	1	-	-	-
Ecuador	n.a.	*	*	1	1	1	1	1	*	*
Mexico	44	6	10	23	18	23	31	41	42	60
Panama	2	18	15	27	23	27	27	27	33	33
Peru	*	*	*	*	*	*	1	1	1	1
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	9	22	24	25	25	25	26	38	26	7
Other Latin American Republics	4	3	3	4	4r	4	4	6	5	5
Bermuda 1/	n.a.	*	14	42	13	42	47	47	50	50
British West Indies	n.a.	*	*	4	2	4	4	4	4	6
Netherlands Antilles 2/	4	*	*	*	*	*	1	1	1	1
Other Latin America	3	*	-	-	-	-	-	-	-	-
Total Latin America	132	115	140	230	152	230	244	267	263	264
Asia:										
China, People's Republic of (China Mainland)	-	-	*	2	-	2	-	-	*	*
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	11	4	2	2	2	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	1	*	*	1	1	1	1	1	1	1
Japan	5	1	1	7	7	7	7	7	6	6
Korea	1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	*	*	50	50	50	50	50	50	50
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Philippines	2	1	2	1	1r	1	3	3	3	3
Singapore	n.a.	*	*	-	*	-	*	*	1	1
Syria	n.a.	*	*	-	-	-	-	-	-	-
Thailand	*	*	*	2	2	2	2	2	2	2
Middle-East oil-exporting countries 3/		94	894	1,251	1,239	1,251	1,186	1,104	1,091	1,259
Other Asia	71	4	2	28	1	28	*	1	*	-
Total Asia	82	102	902	1,347	1,314r	1,347	1,253	1,171	1,158	1,327
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	-
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 4/		*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	*	*	1	1	1	1
Total Africa	1	1	1	1	1	1	2	1	2	2
Other countries:										
Australia	7	*	*	*	1	*	*	*	*	*
All other	*	*	*	*	*	*	3	1	1	*
Total other countries	7	*	*	1	1	1	4	1	1	1
Total foreign countries	700	464	1,397	2,144r	2,011r	2,144r	2,090	2,049	2,053	2,211
International and regional:										
International	551	652	351	66r	108r	66r	66	66	77	66
European regional	-	-	*	*	*	*	*	*	*	-
Latin American regional	98	63	10	130	130	130	130	120	125	125
Asian regional	112	107	54	68	75r	68	67	62	60	59
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	761	822	415	264r	313r	264r	263	248	262	250
Grand total	1,462	1,285	1,812	2,408r	2,324r	2,408r	2,352	2,297	2,315	2,460

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)	(13)
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,287r	381	7,332	3,574r	5,637	11,237	9,698r	1,196	669	289	238
1975	50,231	48,888r	13,200r	614	7,665	4,920r	5,467	11,147	19,075r	1,342r	656	314r	372
1976	69,126r	67,481r	18,300r	1,456	11,076r	5,768r	5,846	12,367	30,968r	1,645	1,063	89r	493r
1976-Apr	55,680r	54,201r	14,497r	766	8,797	4,934r	5,325	11,310	23,069r	1,480	955	159r	366r
May	57,604r	56,185r	15,779r	1,011	9,523	5,246r	5,379	11,323	23,704r	1,419	885	146r	388r
June	57,949r	56,354r	15,157r	814r	9,123	5,219r	5,517	11,541	24,140r	1,595	954	161r	481r
July	59,316	57,852r	15,566r	737	9,660	5,168r	5,542	11,451	25,293r	1,464r	850	143r	471r
Aug	58,014	56,457r	15,248r	1,021	9,060	5,168r	5,495	11,144	24,570r	1,557r	903	157r	496
Sept	60,343r	58,668r	14,881r	793	9,003	5,085r	5,746	11,213	26,828r	1,675r	1,029	139r	507
Oct	60,986r	59,272r	16,191r	1,060	10,018r	5,113r	5,586	11,461	26,033r	1,715r	1,052	113r	550
Nov	63,313r	61,508r	16,141r	1,272r	9,628r	5,241r	5,628	11,422	28,316r	1,805	1,084	89r	632r
Dec	69,126r	67,481r	18,300r	1,456	11,076r	5,768r	5,846	12,367	30,968r	1,645	1,063	89r	493r
1977-Jan	63,719r	61,987r	16,072r	1,257	9,334	5,481r	5,833	12,018	28,064r	1,732	1,126	145	460
Feb	63,447	61,488	16,234	940	9,764	5,530	5,868	12,009	27,378	1,959	1,091	272	596
Mar.p	65,196	63,298	15,783	789	9,739	5,255	6,192	12,793	28,529	1,897	1,100	323	474
Apr.p	65,814	64,129	16,473	745	10,616	5,112	6,306	12,979	28,370	1,686	863	332	490

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

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

p Preliminary.

r Revised.

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				1976		1977			
	1973	1974	1975	1976	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	11	21	15	44	54	44	41	42	58	63
Belgium-Luxembourg	147	384	352	662	501	662	554	611	570	470
Denmark	48	46	49	85	129	85	72	64	67	83
Finland	108	122	128	141	136	141	137	131	141	126
France	621	673	1,471	1,448	1,098	1,448	1,246	1,372	1,343	1,510
Germany	311	589	436	562	577	562	511	667	575	590
Greece	35	64	49	79	76	79	57	85	54	70
Italy	316	345	370	929	877	929	875	802	870	946
Netherlands	133	348	300	304	240	304	246	510	252	380
Norway	72	119	71	98	85	98	124	127	133	142
Portugal	23	20	16	65	53	65	80	90	98	90
Spain	222	196	249	429	304	429	362	375	291	363
Sweden	153	180	167	177	93	177	112	85	75	116
Switzerland	176	335	237	482r	511	482r	539	530	496	496
Turkey	10	15	86	173r	140	173r	199	207	274	291
United Kingdom	1,459	2,580	4,718	6,158r	5,591	6,158r	4,960r	4,671	5,218	5,939
Yugoslavia	10	22	38	45	38	45	60	64	37	31
Other Western Europe	25	22	27	52	53	52	53	60	56	51
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56	61	68	63
U.S.S.R.	46	46	103	99	103	99	82	95	104	108
Other Eastern Europe	44	131	108	130	132r	130	121	114	109	100
Total Europe	3,970	6,255	8,987	12,162r	10,790r	12,162r	10,486r	10,764	10,887	12,026
Canada	1,955	2,776	2,817	3,100	3,136	3,100	2,944	3,512	3,737	3,685
Latin America:										
Argentina	499	720	1,203	962	858	962	937	867	914	873
Bahamas	883	3,405	7,570	15,340	14,021r	15,340	13,872	14,102	15,439	14,150
Brazil	900	1,418	2,221	3,378r	3,254r	3,378r	3,456	3,145	2,951	3,189
Chile	151	290	360	396	358	396	370	379	357	419
Colombia	397	713	689	575	523	575	593	598	544	565
Cuba	12	14	13	13	14	13	13	13	13	13
Ecuador	n.a.	144	219	293	279	293	278	284	316	312
Mexico	1,373	1,972	2,802	3,419r	3,290r	3,419r	3,366	3,332	3,294	3,301
Panama	274	505	1,052	1,021	781	1,021	760	869	849	753
Peru	178	518	583	690	629	690	737	739	733	756
Trinidad and Tobago	n.a.	18	23	31	26	31	22	18	29	22
Uruguay	55	63	51	38	35	38	41	39	39	35
Venezuela	518	704	1,086	1,553	1,512	1,553	1,296	1,260	1,241	1,180
Other Latin American Republics	493	690	725	816	763	816	828	818	788	742
Bermuda	n.a.	88	89	134	115	134	143	126	144	146
British West Indies	n.a.	943	1,460	5,018r	4,265r	5,018r	4,497r	4,572	4,228	5,059
Netherlands Antilles 1/	13	62	49	40	43	40	45	41	41	54
Other Latin America	154	111	336	343r	243r	343r	208r	287	137	189
Total Latin America	5,900	12,377	20,532	34,060r	31,010r	34,060r	31,459r	31,487	32,055	31,758
Asia:										
China, People's Republic of (China Mainland)	31	4	22	3	3	3	4	30	5	3
China, Republic of (Taiwan)	140	500	736	987	1,099	987	1,028	1,089	1,124	1,099
Hong Kong	147	223	258	361	267	361	229	265	317	337
India	16	14	21	41	48	41	28	23	32	24
Indonesia	88	157	102	76	120	76	54	55	53	41
Israel	155	255	491	554	330	554	344	337	328	287
Japan	6,398	12,518	10,776	10,992	10,428	10,992	10,579	9,472	9,486	9,397
Korea	403	955	1,561	1,722	1,577	1,722	1,710	1,574	1,736	1,807
Lebanon	n.a.	59	56	25	28	25	49	25	32	30
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	68	58	74	66
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	37	27	45	44
Philippines	181	372	384	559	495	559	592	479	463	490
Singapore	n.a.	135	369	420	319	420	385	388	409	361
Syria	n.a.	12	12	32	43	32	34	45	52	30
Thailand	273	458	499	422	414	422	421	446	491	468
Middle-East oil-exporting countries 2/		330	524	1,312	1,082	1,312	981	1,050	1,389	1,170
Other Asia	392	235	249	258	113	258	141	109	81	105
Total Asia	8,224	16,226	16,057	17,765	16,365	17,765	16,686	15,471	16,118	15,759
Africa:										
Egypt	35	111	101	132	109	132	151	126	149	146
Ghana	n.a.	10	5	5	6	5	9	10	4	7
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	24	27	27
Morocco	5	18	9	13	14	13	19	13	26	35
South Africa	129	329	545	763	748	763	798	797	802	783
Zaire	61	98	34	29	25	29	16	11	10	8
Oil-exporting countries 3/		115	231	257	213	257	238	249	343	289
Other Africa	158	174	303	287	278	287	264	248	252	275
Total Africa	388	855	1,228	1,486	1,394	1,486	1,519	1,478	1,613	1,570
Other countries:										
Australia	243	466	535	450	502	450	512	604	663	892
All other	43	99	73	99	110	99	105	125	116	119
Total other countries	286	565	609	549	612	549	618	729	779	1,011
Total foreign countries	20,723	39,055	50,229	69,121r	63,307r	69,121r	63,712r	63,442	65,189	65,809
International and regional:										
International	*	-	*	*	*	*	2	-	*	*
European regional	-	-	-	5	5	5	5	5	5	2
Latin American regional	1	*	1	*	1	*	*	*	1	*
Asian regional	-	*	*	*	*	*	*	-	-	-
African regional	-	-	*	-	*	-	-	-	-	2
Total international and regional	1	*	1	5	6	5	7	5	6	5
Grand total	20,723	39,056	50,231	69,126r	63,313r	69,126r	63,719r	63,447	65,196	65,814

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

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of April 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(12)
Europe:												
Austria	63	60	41	27	14	5	1	13	3	3	*	*
Belgium-Luxembourg	470	342	196	179	17	33	10	102	128	89	*	39
Denmark	83	79	44	37	7	9	13	13	4	4	*	1
Finland	126	125	23	12	11	11	90	1	1	1	*	*
France	1,510	1,470	525	501	24	117	52	777	39	31	*	8
Germany	590	493	228	202	26	62	9	195	97	84	*	12
Greece	70	69	17	9	8	32	*	20	1	*	-	*
Italy	946	879	408	326	82	140	74	257	67	37	*	29
Netherlands	380	361	63	33	29	49	18	232	19	14	*	5
Norway	142	138	68	44	25	14	56	*	4	4	*	*
Portugal	90	89	12	12	*	10	66	1	1	1	-	*
Spain	363	355	138	82	56	94	47	75	8	8	*	*
Sweden	116	110	70	58	12	22	6	11	6	5	*	*
Switzerland	496	382	137	101	36	47	3	195	114	108	*	6
Turkey	291	287	136	133	3	18	131	1	4	1	-	2
United Kingdom	5,939	5,833	1,324	1,178	146	202	38	4,269	106	87	*	19
Yugoslavia	31	31	18	17	1	6	-	7	1	*	-	1
Other Western Europe	51	49	14	11	2	18	2	15	1	1	-	*
Poland	63	63	55	55	-	8	-	*	*	-	-	*
U.S.S.R.	108	97	12	9	2	75	6	5	10	*	-	10
Other Eastern Europe	100	98	30	28	2	28	36	3	2	*	-	2
Total Europe	12,026	11,412	3,559	3,055	505	1,001	658	6,194	614	476	*	138
Canada	3,685	3,097	589	223	367	32	137	2,338	589	83	331	175
Latin America:												
Argentina	873	871	362	190	172	135	192	183	2	*	-	2
Bahamas	14,150	14,127	1,554	1,538	16	9	5	12,559	23	7	-	15
Brazil	3,189	3,179	1,367	984	383	501	1,023	289	9	*	-	9
Chile	419	419	113	55	58	30	223	52	*	*	-	*
Colombia	565	562	405	271	134	37	96	24	4	1	-	3
Cuba	13	13	-	-	-	12	-	1	*	-	-	*
Ecuador	312	312	196	107	90	40	52	23	*	*	-	*
Mexico	3,301	3,282	2,828	1,485	1,343	86	312	56	18	8	*	10
Panama	753	749	473	205	268	28	45	203	4	3	-	*
Peru	756	751	541	446	94	19	184	7	5	*	-	5
Trinidad and Tobago	22	22	5	5	*	16	1	*	*	*	-	*
Uruguay	35	35	16	9	7	8	7	4	*	*	-	*
Venezuela	1,180	1,164	849	203	646	141	156	17	16	4	-	11
Other Latin American Republics	742	741	237	101	136	130	327	47	1	*	-	*
Bermuda	146	146	45	*	45	3	97	1	*	*	-	*
British West Indies	5,059	4,966	789	692	97	13	1	4,163	94	4	-	89
Netherlands Antilles	54	54	38	1	38	13	*	2	*	-	-	*
Other Latin America	189	188	59	46	13	17	11	101	1	*	1	*
Total Latin America	31,758	31,582	9,877	6,337	3,540	1,239	2,733	17,734	176	29	1	146
Asia:												
China, People's Republic of (China Mainland)	3	2	1	1	*	*	*	1	1	1	-	-
China, Republic of (Taiwan)	1,099	1,099	87	70	17	66	916	29	1	*	-	1
Hong Kong	337	329	71	22	49	31	75	152	8	5	*	3
India	24	23	6	6	*	10	3	4	1	1	*	*
Indonesia	41	41	16	6	10	13	3	8	*	*	-	-
Israel	287	286	55	33	22	19	205	7	1	1	-	*
Japan	9,397	9,142	516	431	85	3,080	4,296	1,249	255	250	*	4
Korea	1,807	1,807	201	137	64	22	1,550	34	*	-	-	*
Lebanon	30	30	6	4	2	15	1	8	*	*	-	*
Malaysia	66	62	14	12	2	7	27	13	4	2	*	2
Pakistan	44	44	13	8	5	2	6	23	*	*	-	*
Philippines	490	489	99	72	27	21	318	52	*	*	-	*
Singapore	361	360	91	83	8	36	8	225	1	1	*	*
Syria	30	30	23	23	*	7	*	-	-	-	-	-
Thailand	468	468	62	58	5	57	322	27	*	*	-	*
Other Asia	1,275	1,270	476	382	94	315	330	149	5	2	-	4
Total Asia	15,759	15,481	1,738	1,347	391	3,700	8,061	1,982	278	263	*	14
Africa:												
Egypt	146	141	85	81	4	4	43	9	5	*	-	5
Ghana	7	7	6	6	*	1	-	-	*	-	-	*
Liberia	27	27	13	3	11	5	9	*	-	-	-	-
Morocco	35	34	6	6	*	6	22	*	*	*	-	*
South Africa	783	772	231	76	155	81	450	10	11	3	-	7
Zaire	8	8	6	6	*	1	1	*	*	*	-	-
Other Africa	564	562	275	186	89	136	145	6	1	*	-	1
Total Africa	1,570	1,551	623	363	260	233	670	25	18	4	-	14
Other countries:												
Australia	892	883	59	30	30	73	689	62	9	6	*	3
All other	119	117	23	3	20	28	32	35	2	2	*	*
Total other countries	1,011	1,000	82	33	49	101	721	97	11	8	*	3
Total foreign countries	65,809	64,124	16,468	11,357	5,112	6,306	12,979	28,370	1,686	863	332	490
International and regional:												
International	*	*	*	*	-	-	-	-	-	-	-	-
European regional	2	2	2	2	*	-	-	-	-	-	-	-
Latin American regional	*	*	*	-	*	*	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	2	2	2	2	-	-	-	-	-	-	-	-
Total international and regional	5	5	5	5	*	*	-	-	-	-	-	-
Grand total	65,814	64,129	16,473	11,362	5,112	6,306	12,979	28,370	1,686	863	332	490

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars: Total (2)	Loans: Total (3)	Loans: Official institutions (4)	Loans: Banks (5)	Loans: Other foreigners (6)	Other long-term claims (7)	Payable in foreign currencies (8)
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,536r	9,419r	8,316	1,375	1,567	5,374	1,103r	116
1976	11,660r	11,512r	9,935r	1,447r	2,212	6,276r	1,577r	148
1976-Apr	10,013r	9,898r	8,614r	1,337	1,654	5,623r	1,283r	116
May	10,252r	10,137r	8,811r	1,379	1,727	5,705r	1,326r	115
June	10,202r	10,080r	8,756r	1,374r	1,743	5,640r	1,324r	121
July	10,372r	10,239r	8,880r	1,349r	1,850	5,680r	1,359r	133
Aug	10,927r	10,794r	9,359r	1,362r	1,979	6,018r	1,436r	133
Sept	11,180r	11,038r	9,553r	1,325r	2,039	6,189r	1,485r	142
Oct	11,320r	11,181r	9,672r	1,337r	2,115	6,220r	1,509r	139
Nov	11,597r	11,450r	9,847r	1,391r	2,171r	6,285r	1,603r	147
Dec	11,660r	11,512r	9,935r	1,447r	2,212	6,276r	1,577r	148
1977-Jan	11,684	11,534	9,953	1,430	2,178	6,345	1,581	150
Feb	11,829	11,618	10,131	1,561	2,218	6,352	1,487	211
Mar.p	12,201	12,012	10,426	1,649	2,192	6,585	1,585	190
Apr.p	12,481	12,280	10,557	1,672	2,218	6,667	1,723	201

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				1976		1977			
	1973	1974	1975	1976	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr.p
Europe:										
Austria	3	23	23	23	24	23	27	27	24	24
Belgium-Luxembourg	22	13	17	11	9	11	9	14	21	25
Denmark	29	50	60	65	61	65	67	68	57	57
Finland	22	25	53	67	58	67	61	61	63	68
France	174	191	175	198r	201	198r	201	290	384	413
Germany	106	83r	63r	95r	109r	95r	88	86	93	97
Greece	89	198	241	201	185	201	191	187	190	187
Italy	61	96	91	109	109	109	106	105	102	91
Netherlands	20	33	46r	29r	31r	29r	32	31	31	31
Norway	47	61	64r	41r	45r	41r	45	45	38	37
Portugal	8	8	15	24	24	24	23	22	21	31
Spain	113	122	187	326r	344r	326r	318	318	389	409
Sweden	28	30	38	42	41	42	43	50	53	54
Switzerland	3	8	7	7	7	7	7	7	6	6
Turkey	39	83	88	94	78	94	89	90	99	78
United Kingdom	148	329	621	839	876	839	900	868	924	964
Yugoslavia	72	110	174	193	212	193	217	216	227	236
Other Western Europe	5	23	51	34	32	34	20	18	14	19
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	251	245	281	267
U.S.S.R.	129	178	304	399	377	399	407	393	392	397
Other Eastern Europe	154	244r	387r	436r	460r	436r	207	221	205	197
Total Europe	1,271	1,908	2,704r	3,232r	3,284r	3,232r	3,309	3,362	3,616	3,689
Canada	490	501	555	586	590	586	518	536	566	558
Latin America:										
Argentina	142	163	176	224	201	224	210	204	204	213
Bahamas	19	25	43	156	155	156	151	153	148	144
Brazil	662	840	1,166	1,516	1,524	1,516	1,554	1,635	1,629	1,626
Chile	136	156	134	201	213	201	192	157	170	175
Colombia	87	64	63	94	85	94	92	93	93	92
Cuba	1	1	1	*	*	*	1	*	*	*
Ecuador	n.a.	26	33	81	78	81	82	79	84	94
Mexico	464	701	983	1,411	1,385	1,411	1,459	1,438	1,401	1,456
Panama	62	77	92	118	118	118	116	113	128	121
Peru	62	110	224	245	224	245	247	243	241	237
Trinidad and Tobago	n.a.	9	8	4	4	4	3	3	1	1
Uruguay	6	2	6	7	6	7	8	7	8	7
Venezuela	298	244	250	293	271	293	296	324	316	331
Other Latin American Republics	136	167	223	280	275	280	272	272	296	296
Bermuda	n.a.	3	15	15	17	15	45	45	45	60
British West Indies	n.a.	*	4	11	17	11	27	30	33	30
Netherlands Antilles 1/	6	13	28	101	90	101	102	102	102	102
Other Latin America	37	14	20	48	31	48	22	7	7	7
Total Latin America	2,116	2,614	3,468	4,806	4,694	4,806	4,878	4,906	4,908	4,990
Asia:										
China, People's Republic of (China Mainland)	62	35	2	2	*	2	*	5	4	4
China, Republic of (Taiwan)	90	194	318	345	341	345	332	333	341	346
Hong Kong	33	47	37	54	54	54	54	51	52	61
India	54	43	37	30	35	30	24	26	26	24
Indonesia	29	71	144	139	143	139	149	146	138	156
Israel	230	246	231	206	201	206	197	206	202	213
Japan	251	258	296	387r	364r	387r	383	363	417	416
Korea	103	103	230	255	276	255	270	263	273	266
Lebanon	n.a.	12	21	21	21	21	20	22	20	20
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	79	79	80	80
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	4	4	4
Philippines	169	135	150	161	171	161	160	162	137	145
Singapore	n.a.	17	15	5	5	5	5	14	10	9
Syria	n.a.	*	*	*	*	*	-	-	*	*
Thailand	18	19	21	20	20	20	19	17	21	21
Middle-East oil-exporting countries 2/		384	220	146	141	146	117	123	152	181
Other Asia	543	53	73	112	109	112	24	27	18	18
Total Asia	1,582	1,619	1,795	1,882r	1,881r	1,882r	1,835	1,841	1,896	1,964
Africa:										
Egypt	16	14	22	10	11	10	8	14	10	8
Ghana	n.a.	*	7	13	11	13	18	19	18	18
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	182	205	204	199
Morocco	2	1	*	15	15	15	13	13	13	23
South Africa	88	74	150	236	227	236	249	253	247	290
Zaire	31	39	148	83	77	83	84	82	100	95
Oil-exporting countries 3/		62	151	264	269	264	201	206	211	228
Other Africa	219	176	269	262	277	262	101	83	86	92
Total Africa	355	366	747	883	888	883	856	876	890	953
Other countries:										
Australia	154	123	172	157	159	157	172	173	189	196
All other	23	40	63	78	67	78	81	66	71	64
Total other countries	177	163	235	236	226	236	253	239	260	259
Total foreign countries	5,992	7,171	9,504r	11,625r	11,562r	11,625r	11,649	11,760	12,134	12,414
International and regional:										
International	*	3	27	26r	25r	26r	26	60	60	60
European regional	-	-	-	1	1	1	1	1	1	1
Latin American regional	4	4	4	6	6	6	5	5	4	4
Asia regional	-	1	1	2	2	2	2	2	2	2
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	7	31	35r	35r	35r	35	68	67	67
Grand total	5,996	7,179	9,536r	11,660r	11,597r	11,660r	11,684	11,829	12,201	12,481

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

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

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, 1977
Preliminary

(Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars: Total (2)	Long-term claims payable in dollars: Loans (3)	Long-term claims payable in dollars: Other (4)	Long-term claims payable in foreign currencies (5)
Europe:					
Austria	24	20	19	1	4
Belgium-Luxembourg	25	18	18	*	7
Denmark	57	57	57	-	*
Finland	68	68	55	13	-
France	413	413	394	20	-
Germany	97	97	91	6	-
Greece	187	186	185	1	1
Italy	91	91	77	14	-
Netherlands	31	25	25	*	6
Norway	37	37	36	1	-
Portugal	31	31	15	16	-
Spain	409	408	405	2	1
Sweden	54	53	53	-	2
Switzerland	6	6	3	3	*
Turkey	78	69	51	18	9
United Kingdom	964	957	400	557	7
Yugoslavia	236	235	193	41	1
Other Western Europe	19	19	19	1	-
Poland	267	266	246	20	1
U.S.S.R.	397	397	396	1	-
Other Eastern Europe	197	197	195	2	*
Total Europe	3,689	3,649	2,933	716	40
Canada	558	511	463	48	47
Latin America:					
Argentina	213	213	173	40	-
Bahamas	144	144	140	4	-
Brazil	1,626	1,625	1,494	132	*
Chile	175	175	103	72	-
Colombia	92	92	88	4	-
Cuba	*	*	*	-	-
Ecuador	94	94	88	7	-
Mexico	1,456	1,456	1,330	126	*
Panama	121	118	106	12	2
Peru	237	237	223	13	*
Trinidad and Tobago	1	1	1	-	-
Uruguay	7	7	6	*	-
Venezuela	331	327	317	10	4
Other Latin American Republics	296	296	278	18	-
Bermuda	60	60	60	-	-
British West Indies	30	12	12	*	18
Netherlands Antilles	102	102	98	4	-
Other Latin America	7	7	6	1	-
Total Latin America	4,990	4,965	4,523	442	25
Asia:					
China, People's Republic of (China Mainland)	4	4	4	-	-
China, Republic of (Taiwan)	346	346	201	146	-
Hong Kong	61	61	53	8	-
India	24	24	24	-	-
Indonesia	156	156	133	23	-
Israel	213	209	204	5	4
Japan	416	414	410	4	2
Korea	266	262	165	97	3
Lebanon	20	20	1	19	-
Malaysia	80	79	79	-	1
Pakistan	4	4	4	-	-
Philippines	145	145	110	35	-
Singapore	9	9	3	6	-
Syria	*	*	-	*	-
Thailand	21	20	14	6	*
Other Asia	198	198	179	19	-
Total Asia	1,964	1,953	1,584	369	11
Africa:					
Egypt	8	8	5	4	-
Ghana	18	18	*	18	-
Liberia	199	199	199	*	-
Morocco	23	23	23	*	-
South Africa	290	249	174	75	41
Zaire	95	95	82	13	-
Other Africa	319	319	300	18	1
Total Africa	953	911	782	129	42
Other countries:					
Australia	196	193	184	9	3
All other	64	64	64	-	-
Total other countries	259	257	248	9	3
Total foreign countries	12,414	12,247	10,533	1,714	167
International and regional:					
International	60	26	20	6	34
European regional	1	1	*	1	-
Latin American regional	4	4	4	*	-
Asian regional	2	2	-	2	-
African regional	-	-	-	-	-
Total International and regional	67	33	24	9	34
Grand total	12,481	12,280	10,557	1,723	201

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973	7,889	4,002	3,290	713	3,886
1974	9,796	5,917	5,017	900	3,879
1975	10,262	6,006	5,402	605	4,256
1976 Mar	10,419	6,350	5,700	650	4,069
June	10,236	6,301	5,676	625	3,935
Sept	10,043	6,318	5,702	615	3,725
Dec.p	9,982	6,476	5,867	609	3,506

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					1975	1976			
	1971	1972 1/		1973	1974	Dec.	March	June	Sept.	Dec. P
Europe:										
Austria	5	2	2	3	20	14	6	13	15	10
Belgium-Luxembourg	65	75	88	139	524	299	296	233	183	166
Denmark	2	9	7	9	24	9	12	12	13	7
Finland	2	4	4	7	16	14	10	7	21	4
France	136	163	150	140	203	149	205	159	185	198
Germany	117	145	162	232	313	149	152	228	256	173
Greece	4	24	15	40	39	19	25	29	28	48
Italy	103	118	103	98	124	172	125	116	128	97
Netherlands	69	102	108	125	117	114	162	170	141	141
Norway	5	9	14	9	9	20	23	22	24	29
Portugal	16	4	4	13	19	4	3	3	5	13
Spain	65	79	77	75	56	81	68	51	36	40
Sweden	17	12	13	48	41	29	25	24	35	34
Switzerland	104	122	105	102	138	130	159	213	241	187
Turkey	2	3	4	10	8	25	14	20	16	13
United Kingdom	890	949	1,118	951	1,256	998	929	846	789	810
Yugoslavia	3	7	7	16	40	76	91	108	113	123
Other Western Europe	2	2	2	3	5	8	6	7	8	7
U.S.S.R.	*	*	*	9	48	20	23	10	19	9
Other Eastern Europe	4	3	3	25	16	11	10	16	14	13
Total Europe	1,611	1,830	1,986	2,053	3,016	2,341	2,344	2,286	2,270	2,122
Canada	181	209	215	263	307	295	313	369	324	376
Latin America:										
Argentina	18	19	19	24	38	36	41	42	41	38
Bahamas 2/	289	323	396	428	374	277	376	330	251	260
Brazil	22	35	35	64	118	96	91	90	53	65
Chile	14	18	9	12	22	14	11	15	16	17
Colombia	7	8	7	9	14	17	16	19	11	13
Cuba	*	1	1	*	*	*	*	*	*	*
Mexico	22	27	26	46	60	82	92	72	74	95
Panama	5	8	18	13	21	16	10	12	10	34
Peru	7	5	4	15	14	29	30	31	32	25
Uruguay	2	6	7	2	2	3	2	3	3	4
Venezuela	16	17	17	36	49	100	163	184	222	219
Other Latin American Republics	32	35	39	51	83	71	71	95	100	137
Netherlands Antilles 3/	3	10	10	6	26	35	58	55	68	10
Other Latin America	5	7	4	22	101	138	214	130	129	101
Total Latin America	442	519	593	728	922	912	1,176	1,077	1,011	1,017
Asia:										
China, People's Republic of (China Mainland)	1	32	32	42	17	6	5	8	7	20
China, Republic of (Taiwan)	18	28	26	34	92	97	110	124	129	112
Hong Kong	11	12	12	41	19	17	23	28	33	40
India	26	7	7	14	7	7	9	10	11	23
Indonesia	10	12	15	14	60	137	141	133	144	136
Israel	10	12	19	25	50	31	26	34	32	39
Japan	173	149	225	295	347	295	307	290	275	228
Korea	13	20	21	37	75	69	53	62	85	77
Philippines	5	15	16	17	25	14	18	18	28	53
Thailand	3	5	5	6	10	18	18	11	23	24
Other Asia	141	117	102	183	536	1,031	1,022	1,035	1,260	1,326
Total Asia	412	410	480	708	1,237	1,721	1,733	1,752	2,027	2,080
Africa:										
Egypt	1	25	25	10	3	37	30	22	25	27
Morocco	1	3	3	15	14	8	7	32	42	43
South Africa	31	7	8	14	43	100	113	88	65	54
Zaire	1	1	1	19	18	6	7	12	24	36
Other Africa	34	56	59	110	112	239	345	372	276	438
Total Africa	67	92	96	168	190	390	502	527	432	597
Other countries:										
Australia	42	47	30	71	56	55	47	32	50	57
All other	8	13	14	12	30	17	18	12	18	19
Total other countries	50	60	44	82	86	73	65	44	67	76
Total foreign countries	2,763	3,119	3,414	4,002	5,759	5,731	6,132	6,055	6,131	6,267
International and regional	*	*	*	*	158	276	219	246	186	208
Grand Total	2,763	3,119	3,414	4,002	5,917	6,006r	6,350	6,301	6,318	6,476

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

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total Short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	10	7	3
Belgium-Luxembourg	166	109	57
Denmark	7	6	*
Finland	4	4	*
France	198	182	16
Germany	173	136	37
Greece	48	48	*
Italy	97	82	16
Netherlands	141	133	8
Norway	29	28	1
Portugal	13	13	*
Spain	40	28	12
Sweden	34	29	5
Switzerland	187	137	50
Turkey	13	9	3
United Kingdom	810	742	68
Yugoslavia	123	123	*
Other Western Europe	7	5	1
U.S.S.R.	9	9	*
Other Eastern Europe	13	12	*
Total Europe	2,122	1,843	279
Canada	376	195	180
Latin America:			
Argentina	38	37	1
Bahamas	260	234	26
Brazil	65	63	2
Chile	17	16	*
Colombia	13	12	*
Cuba	*	*	*
Mexico	95	91	4
Panama	34	33	1
Peru	25	24	1
Uruguay	4	3	*
Venezuela	219	216	4
Other Latin American Republics	137	133	4
Netherlands Antilles	10	10	*
Other Latin America	101	100	2
Total Latin America	1,017	973	44
Asia:			
China, People's Republic of (China Mainland)	20	20	-
China, Republic of (Taiwan)	112	112	1
Hong Kong	40	27	12
India	23	22	1
Indonesia	136	136	*
Israel	39	38	1
Japan	228	176	52
Korea	77	77	*
Philippines	53	53	*
Thailand	24	23	1
Other Asia	1,326	1,308	17
Total Asia	2,080	1,993	87
Africa:			
Egypt	27	27	*
Morocco	43	42	1
South Africa	54	52	2
Zaire	36	33	2
Other Africa	438	427	11
Total Africa	597	581	16
Other countries:			
Australia	57	55	2
All other	19	18	1
Total other countries	76	73	3
Total foreign countries	6,267	5,658	609
International and regional	208	208	-
Grand total	6,476	5,867	609

* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975	1976			
	1971	1972 1/		1973	1974	Dec.	March	June	Sept.	Dec. P.
Europe:										
Austria	*	*	2	*	1	10	10	*	10	6
Belgium-Luxembourg	261	254	213	175	266	194	170	185	150	169
Denmark	41	43	38	36	29	27	27	29	26	31
Finland	-	*	*	*	*	*	*	*	*	*
France	81	78	55	31	24	58	48	47	46	41
Germany	553	348	361	392	474	506	446	425	406	396
Greece	19	20	20	8	1	1	1	1	1	1
Italy	201	152	152	150	144	87	77	71	75	69
Netherlands	164	236	207	219	218	202	214	214	270	258
Norway	*	*	*	2	1	1	1	*	*	1
Portugal	4	*	*	*	*	*	*	*	*	*
Spain	5	3	3	4	5	5	6	6	6	5
Sweden	3	*	5	5	30	31	31	32	38	38
Switzerland	455	475	573	572	590	522	484	467	327	260
Turkey	-	*	*	*	*	*	*	*	*	1
United Kingdom	866	949	983	1,112	1,238	1,604	1,577	1,493	1,445	1,406
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	1	1	1	1	*	1
U.S.S.R.	-	-	-	-	9	19	20	20	20	16
Other Eastern Europe	-	-	-	*	*	*	*	*	*	*
Total Europe	2,652	2,560	2,613	2,706	3,034	3,268	3,114	2,992	2,820	2,696
Canada	73	64	94	104	100	155	144	166	111	86
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	280	250	343	471	177	210	184	157	132	138
Brazil	1	1	1	1	3	4	5	5	5	5
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	3	3	3	6	6	7	15
Panama	14	11	11	4	7	3	4	4	3	2
Peru	*	3	1	*	*	*	*	*	*	*
Uruguay	*	1	1	*	*	*	*	*	*	*
Venezuela	2	2	2	1	1	2	2	2	2	2
Other Latin American Republics	3	4	4	7	7	6	7	7	7	9
Netherlands Antilles 3/	10	64	18	5	7	29	27	27	27	23
Other Latin America	*	1	1	9	7	9	11	11	45	45
Total Latin America	314	340	385	505	216	269	248	222	230	241
Asia:										
China, People's Republic of (China Mainland)	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	1	1	1	1	1
Hong Kong	*	*	1	1	1	1	1	1	1	1
India	*	1	*	*	*	*	*	*	*	*
Indonesia	-	*	*	*	*	*	*	*	*	*
Israel	5	6	6	8	3	4	4	4	4	5
Japan	39	481	490	512	367	397	394	388	402	397
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	5	5	6	6	7	8	8	8	8
Thailand	*	*	*	*	*	*	*	*	*	1
Other Asia	1	1	1	2	82	87	88	87	82	9
Total Asia	47	495	503	531	460	496	495	489	498	423
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	6	4	*	*	*	*	1
Zaire	-	-	-	-	-	*	-	*	*	*
Other Africa	7	6	6	1	1	2	2	1	1	1
Total Africa	7	6	6	8	6	2	2	2	2	2
Other countries:										
Australia	45	74	1	32	64	66	65	64	64	57
All other	*	*	*	*	*	*	*	*	*	1
Total other countries	45	74	2	33	65	66	65	64	64	58
Total foreign countries	3,138	3,540	3,603	3,886	3,879	4,256	4,069	3,935	3,725	3,506
International and regional	-	-	-	*	-	-	-	-	-	-
Grand total	3,138	3,540	3,603	3,886	3,879	4,256	4,069	3,935	3,725	3,506

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

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

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 8,068	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,094 9,960	5,723 6,294	5,074 5,643	411 393	238 258	3,370 3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,136	12,151	11,048	564	539	4,984
1976-Mar.	17,875	12,698	11,713	478	508	5,177
June	18,881	13,847	12,912	496	439	5,034
Sept.	18,161	13,190	12,211	493	487	4,970
Dec.p	19,130	14,148	13,212	379	557	4,982

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

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

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

p Preliminary.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975	1976			
	1971	1972 1/		1973	1974	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	14	20	19	17	26	16	17	17	21	21
Belgium-Luxembourg	60	62	73	106	128	133	116	193	195	163
Denmark	15	28	29	46	42	39	35	30	26	50
Finland	18	23	25	44	120	91	36	138	139	79
France	202	220	209	278	428	291	355	363	413	426
Germany	192	176	190	280	335	355	305	358	492	377
Greece	34	39	35	51	65	33	41	47	56	51
Italy	186	194	187	230	395	380	406	335	358	383
Netherlands	68	78	81	108	143	167	176	146	142	162
Norway	13	17	16	18	36	41	58	52	43	49
Portugal	16	21	19	49	81	44	45	22	28	40
Spain	124	137	153	242	367	407	516	432	336	369
Sweden	40	56	57	71	89	62	80	84	62	89
Switzerland	63	79	82	102	136	242	207	270	254	241
Turkey	9	47	48	25	26	27	26	31	23	25
United Kingdom	947	1,044	1,213	1,545	1,847	1,901	2,280	2,599	2,363	2,437
Yugoslavia	13	12	12	36	22	36	30	28	30	26
Other Western Europe	13	14	12	15	21	14	18	14	17	19
U.S.S.R.	14	23	23	77	91	150	106	96	81	156
Other Eastern Europe	13	19	19	27	50	70	80	75	79	85
Total Europe	2,052	2,309	2,502	3,368	4,450	4,498	4,935	5,330	5,155	5,250
Canada	777	899	960	1,235	1,613	2,109	2,234	2,202	2,216	2,449
Latin America:										
Argentina	54	59	55	47	67	58	48	43	39	44
Bahamas 2/	366	520	662	626	594	667	883	1,150	925	1,368
Brazil	148	175	170	232	468	409	475	462	417	682
Chile	46	33	25	34	106	36	27	46	26	34
Colombia	45	41	39	40	54	49	47	57	66	59
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	180	181	238	308	362	332	332	352	332
Panama	21	19	85	61	131	91	84	101	83	74
Peru	34	40	36	47	44	41	38	39	35	42
Uruguay	5	4	4	5	5	4	4	4	22	5
Venezuela	81	89	92	134	193	178	156	186	215	194
Other Latin American Republics	99	91	95	140	199	159	170	184	179	270
Netherlands Antilles 3/	9	12	13	13	20	12	7	10	9	9
Other Latin America	24	23	42	222	147	301	292	437	444	442
Total Latin America	1,084	1,289	1,500	1,840	2,335	2,367	2,563	3,053	2,813	3,557
Asia:										
China, People's Republic of (China Mainland)	1	*	*	11	17	65	35	23	11	23
China, Republic of (Taiwan)	41	67	65	121	138	164	100	215	136	199
Hong Kong	23	24	36	48	62	110	66	104	88	96
India	35	33	33	37	37	39	60	51	53	55
Indonesia	28	33	48	56	92	140	155	160	193	209
Israel	22	31	31	38	44	54	42	53	48	41
Japan	405	456	508	943	1,230	1,130	1,161	1,169	1,008	912
Korea	68	63	67	104	201	263	105	131	142	120
Philippines	48	49	59	73	97	96	106	114	93	86
Thailand	15	15	15	19	24	22	20	19	23	22
Other Asia	144	201	201	239	384	549	638	691	624	567
Total Asia	830	972	1,065	1,689	2,326	2,631	2,489	2,727	2,419	2,330
Africa:										
Egypt	9	7	6	9	15	22	22	28	36	28
Morocco	2	3	4	3	7	10	10	12	9	10
South Africa	41	53	52	62	101	93	80	83	78	87
Zaire	6	5	8	18	24	24	23	25	28	21
Other Africa	97	73	90	124	225	256	207	230	257	245
Total Africa	155	140	160	216	372	405	343	378	407	390
Other countries:										
Australia	80	94	83	97	116	102	97	100	112	106
All other	17	20	23	25	49	39	36	56	67	65
Total other countries	98	114	107	123	165	141	133	155	178	171
Total foreign countries	4,996	5,723	6,294	8,471	11,262	12,151	12,697	13,846	13,189	14,147
International and regional	4	1	1	*	*	1	1	1	1	1
Grand Total	5,000	5,723	6,294	8,471	11,263	12,151	12,698	13,847	13,190	14,148

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

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

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

p Preliminary.

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1976
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	21	17	*	4
Belgium-Luxembourg	163	97	55	11
Denmark	50	50	*	*
Finland	79	79	*	*
France	426	414	2	10
Germany	377	354	7	16
Greece	51	50	*	1
Italy	383	370	2	11
Netherlands	162	145	10	7
Norway	49	48	*	1
Portugal	40	39	*	*
Spain	369	357	8	4
Sweden	89	83	3	3
Switzerland	241	206	23	12
Turkey	25	23	2	*
United Kingdom	2,437	2,323	89	25
Yugoslavia	26	25	1	*
Other Western Europe	19	18	*	1
U.S.S.R.	156	156	*	*
Other Eastern Europe	85	82	1	1
Total Europe	5,250	4,938	204	108
Canada	2,449	2,088	65	296
Latin America:				
Argentina	44	43	*	1
Bahamas	1,368	1,355	9	4
Brazil	682	654	27	2
Chile	34	34	*	*
Colombia	59	58	1	1
Cuba	1	*	1	-
Mexico	332	327	*	5
Panama	74	73	*	1
Peru	42	40	2	*
Uruguay	5	5	*	*
Venezuela	194	188	2	4
Other Latin American Republics	270	257	7	6
Netherlands Antilles	9	8	*	*
Other Latin America	442	438	2	1
Total Latin America	3,557	3,480	52	25
Asia:				
China, People's Republic of (China Mainland)	23	23	-	*
China, Republic of (Taiwan)	199	196	1	2
Hong Kong	96	88	2	6
India	55	49	5	1
Indonesia	209	208	1	1
Israel	41	40	*	1
Japan	912	791	33	88
Korea	120	118	*	1
Philippines	86	85	1	1
Thailand	22	22	*	1
Other Asia	567	551	8	8
Total Asia	2,330	2,171	49	110
Africa:				
Egypt	28	26	1	1
Morocco	10	8	*	1
South Africa	87	80	1	6
Zaire	21	19	2	*
Other Africa	245	238	4	3
Total Africa	390	372	8	11
Other countries:				
Australia	106	100	1	5
All other	65	63	1	2
Total other countries	171	163	1	7
Total foreign countries	14,147	13,211	379	557
International and regional	1	1	-	-
Grand total	14,148	13,212	379	557

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars: Total (2)	Payable in dollars: Deposits: Demand (3)	Payable in dollars: Deposits: Time (4)	Payable in dollars: Short-term investments 1/ (5)	Payable in foreign currencies: Total (6)	Payable in foreign currencies: Deposits: Demand (7)	Payable in foreign currencies: Deposits: Time (8)	Payable in foreign currencies: Short-term investments 1/ (9)
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	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	3,357	2,660	2,591		69	697	429		268
1975	3,793	3,038	2,706		332	755	509		246
1976	5,419	4,802	4,429		373	617	332		286
1976-Mar	4,433	3,750	3,357		393	683	430		253
Apr	4,964	4,269	3,856		412	696	428		267
May	5,196	4,520	4,095		426	676	441		234
June	4,947	4,323	3,978		345	624	426		198
July	5,178	4,566	4,206		360	612	419		192
Aug	5,140	4,559	4,140		419	581	368		213
Sept	4,725	4,078	3,707		370	647	438		210
Oct	4,897	4,326	3,935		391	571	339		232
Nov	5,123	4,601	4,213		387	522	307		216
Dec	5,419	4,802	4,429		373	617	332		286
1977-Jan	5,358	4,742	4,375		368	616	308		308
Feb	5,575	4,941	4,564		377	634	336		298
Mar	6,286	5,673	5,218		455	614	312		302

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year: 1972	1973	1974	1975	1976	1976: Nov.	Dec.	1977: Jan.	Feb.	Mar.
Belgium-Luxembourg	34	51	23	63	58	81	58	50	66	70
France	25	18	3	12	33	32	33	59	35	45
Germany	13	10	10	29	21	23	21	11	4	36
Italy	17	16	4	3	3	4	3	3	3	3
Netherlands	2	7	12	14	12	10	12	14	23	17
Switzerland	21	6	15	68	72	122	72	105	22	31
United Kingdom	912	1,118	1,350	1,304	1,835	1,693	1,835	1,851	1,844	1,871
Canada	535	765	967	1,156	1,539	1,552	1,539	1,291	1,321	1,468
Bahamas 1/	562	589	391	546	1,247	1,059	1,247	1,312	1,396	1,707
Japan	137	306	398	343	110	135	110	127	164	147
All other countries 2/	114	277	184	254	488	414	488	535	697	893
Total	2,373	3,164	3,357	3,793	5,419	5,123	5,419	5,358	5,575	6,286

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

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

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	70	22	22	-	48	48	-
France	45	44	19	26	*	*	-
Germany	36	13	13	-	23	23	-
Italy	3	2	2	-	1	1	-
Netherlands	17	*	*	-	17	17	-
Switzerland	31	8	8	-	23	23	-
United Kingdom	1,871	1,815	1,809	7	55	55	-
Canada	1,468	1,215	814	401	253	43	210
Bahamas	1,707	1,681	1,681	-	26	9	16
Japan	147	34	31	2	113	39	74
All other countries 2/	893	837	819	19	55	54	1
Total	6,286	5,673	5,218	455	614	312	302

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

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

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

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975	1976			
	1971	1972 1/		1973	1974	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	2	7	8	8	12	12	12	13	11
Belgium-Luxembourg	4	4	7	10	15	45	43	44	39	37
Denmark	7	7	7	2	1	*	2	1	1	1
Finland	3	6	6	6	7	6	10	12	16	17
France	19	22	26	43	53	57	58	57	58	59
Germany	20	7	7	9	23	37	34	35	73	72
Greece	67	53	43	37	21	15	13	12	10	9
Italy	40	54	45	56	40	41	42	36	36	34
Netherlands	333	343	364	339	280	217	219	211	211	156
Norway	28	25	28	30	12	6	6	14	14	17
Portugal	15	13	16	13	9	6	10	14	13	13
Spain	86	70	65	55	46	47	26	23	26	33
Sweden	43	34	34	25	42	42	47	47	47	50
Switzerland	6	28	29	52	44	59	56	56	54	57
Turkey	2	15	27	26	3	2	3	2	1	1
United Kingdom	128	163	191	290	364	396	349	365	298	297
Yugoslavia	13	16	16	16	11	8	9	10	10	10
Other Western Europe	12	11	13	7	4	3	4	3	3	2
U.S.S.R.	-	*	*	20	11	11	15	17	17	20
Other Eastern Europe	5	7	5	9	11	17	16	15	13	15
Total Europe	832	878	935	1,051	1,007	1,026	973	984	953	910
Canada	717	833	1,141	1,172	1,290	1,426	1,473	1,516	1,511	1,534
Latin America:										
Argentina	66	59	60	48	44	38	28	35	34	38
Bahamas 2/	4	8	25	131	19	8	7	37	37	36
Brazil	174	184	187	145	187	171	182	164	171	203
Chile	217	236	238	254	435	315	312	306	244	248
Colombia	34	30	32	12	13	18	22	20	23	33
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	64	79	153	216	209	187	219	195
Panama	29	36	35	49	112	115	115	133	138	110
Peru	28	16	16	18	19	26	28	29	33	40
Uruguay	4	4	4	18	18	18	18	18	19	20
Venezuela	30	30	30	38	154	459	539	358	302	273
Other Latin American Republics	225	223	241	239	217	217	278	284	289	287
Netherlands Antilles 3/	*	*	*	1	3	21	21	20	28	27
Other Latin America	7	7	13	12	1	3	4	2	2	2
Total Latin America	887	902	955	1,053	1,384	1,633	1,770	1,602	1,547	1,520
Asia:										
China, People's Republic of (China Mainland)	-	-	-	10	-	-	-	-	-	-
China, Republic of (Taiwan)	33	39	40	54	46	52	53	48	48	34
Hong Kong	2	1	1	4	7	3	4	3	3	2
India	15	17	16	15	11	7	5	6	6	5
Indonesia	21	28	32	37	33	24	23	23	34	89
Israel	41	74	75	92	123	122	129	161	170	172
Japan	136	156	133	125	112	90	91	85	80	80
Korea	85	85	65	91	164	197	195	198	224	225
Philippines	48	63	63	85	83	78	93	92	86	86
Thailand	17	16	4	8	6	5	5	7	6	5
Other Asia	62	83	81	93	94	91	87	87	80	72
Total Asia	461	562	511	613	681	669	685	710	737	771
Africa:										
Egypt	4	4	4	4	3	*	*	*	3	2
Morocco	1	*	*	*	1	1	*	1	*	1
South Africa	6	9	2	22	17	31	36	21	23	26
Zaire	*	1	1	2	8	12	11	11	11	10
Other Africa	75	72	78	87	98	125	166	130	128	150
Total Africa	86	87	87	115	127	168	214	163	165	189
Other countries:										
Australia	77	100	29	32	29	35	35	34	33	33
All other	5	5	5	17	20	19	21	19	19	17
Total other countries	82	105	34	49	49	55	56	53	52	51
Total foreign countries	3,065	3,366	3,662	4,054	4,538	4,978	5,171	5,028	4,965	4,975
International and regional	2	4	4	4	5	6	6	6	6	7
Grand total	3,068	3,370	3,666	4,057	4,544	4,984	5,177	5,034	4,970	4,982

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary.

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						U.S. Government corps. and agencies			Corporate and other securities					
	Net foreign purchases									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	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	36	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039r	8,621r	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,669	15,347	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,753	18,227	15,475
1977-Jan.-Apr.p.	2,653	2,682	578	-607	9,968	7,316	474	761	287	662	1,361	700	757	4,823	4,066
1976-Apr.	-338	457	4	-799	1,639	1,977	n.a.	n.a.	n.a.	160	570	410	411	1,695	1,284
May	238	263	-18	-7	892	654	n.a.	n.a.	n.a.	22	427	404	115	1,212	1,097
June	1,205	717	54	434	1,704	499	n.a.	n.a.	n.a.	238	393	155	254	1,432	1,178
July	815	294	30	491	1,762	947	n.a.	n.a.	n.a.	151	307	156	242	1,605	1,363
Aug.	729	316	80	333	2,776	2,047	n.a.	n.a.	n.a.	174	411	237	91	1,062	971
Sept.	1,315	964	-39	390	2,651	1,336	n.a.	n.a.	n.a.	-13	361	374	9	1,124	1,116
Oct.	1,019	227	56	736	2,691	1,672	n.a.	n.a.	n.a.	238	625	386	-95	1,226	1,321
Nov.	576	340	43	193	4,021	3,444	n.a.	n.a.	n.a.	-4	360	364	-49	977	1,025
Dec.	735	421	7	307	3,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan.	510	229	20	261	1,932	1,422	83	142	59	-5	258	263	288	1,425	1,137
Feb.	1,505	709	23	773	3,099	1,594	-2	58	61	322	476	154	126	1,162	1,036
Mar.p.	936	823	361	-248	2,811	1,876	95	156	61	45	192	147	121	1,101	980
Apr.p.	-298	922	172	-1,392	2,126	2,424	298	405	107	300	436	136	222	1,135	913

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

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326r	2,383	8,708r	-188r	1,542r	1,730
1976	-8,976r	-8,653r	4,932	13,585r	-323	1,937	2,259
1977-Jan.-Apr.p.	-707	-478	2,626	3,104	-228	654	883
1976-Apr.	-382	-422	342	763	40	182	143
May	-491	-449	373	822	-42	198	240
June	-576	-532	281	813	-44	162	206
July	-1,877	-1,749	440	2,188	-129	128	257
Aug.	-489	-478	333	811	-11	123	134
Sept.	-454	-427	363	790	-27	126	153
Oct.	-369	-368	452	819	-2	132	133
Nov.	-482r	-481r	455	936r	-2	167	168
Dec.	-1,319r	-1,323r	670	1,993r	4	217	213
1977-Jan.	-49	-30	818	848	-19	181	199
Feb.	-483	-374	581	955	-109	130	238
Mar.p.	-118	-56	628	684	-62	187	249
Apr.p.	-57	-18	599	617	-39	157	197

p Preliminary.
r Revised.

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 outflo of capital from the United States)

Country	Calendar Year				1976		1977			
	1974	1975	1976	1977 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	-	*	*	8	-	*	-	9	9	-9
Belgium-Luxembourg	4	3	1	*	2	*	*	-1	*	-
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	17	18	-19	-8	19	-19	*	6	-6
France	-8	-3	53	34	2	-40	11	3	20	*
Germany	5	206	549	348	211	18	*	25	104	218
Greece	*	*	*	5	*	*	-	-	5	-
Italy	-1	*	-5	*	-	*	-2	*	*	2
Netherlands	5	10	272	100	5	-	-1	80	20	*
Norway	4	39	1	*	*	*	*	*	*	*
Portugal	*	*	*	*	-	*	-	-	*	-
Spain	*	*	*	*	*	-	-	*	*	*
Sweden	16	25	-85	-2	-50	-1	-	-2	*	-
Switzerland	-4	26	206	136	24	-30	9	54	-8	81
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-129	122	584	29	52	-10	37	200	356
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	5	7	114	-20	13	19	-19	-1	8	-8
Poland	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	1,174	228	38	-30	204	366	634
Canada	131	-317	-139	11	-141	7	*	5	9	-3
Latin America:										
Argentina	*	*	*	*	-	*	-	-	*	-
Bahamas	*	*	1	-1	-	-	-1	*	-	*
Brazil	-	*	*	-	-	*	-	-	-	-
Chile	*	*	*	-	-	-	-	-	-	-
Colombia	-	-	-	115	-	-	-	-	-	115
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	20	1	*	*	-	*	*	*	*
Panama	*	1	-5	*	*	-	*	-	-	-
Peru	-	*	*	-	*	-	-	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	-	-	-	-	-	-	-
Venezuela	*	*	145	44	145	*	-	-	109	-65
Other Latin American Republics	*	*	8	-7	-4	7	-7	*	5	-5
Bermuda	n.a.	*	3	-15	-1	*	4	-16	-2	*
British West Indies	n.a.	*	1	*	*	-	-	*	-	-
Netherlands Antilles 1/	81	78	-43	1	2	3	7	-4	-1	-1
Other Latin America	5	*	-	-	-	-	-	-	-	-
Total Latin America	86	101	112	136	142	10	2	-21	111	43
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	*	*	*	-	*	-	*	-	-
Hong Kong	*	60	10	*	-1	-2	-1	*	1	*
India	-	-	*	*	*	-	-	*	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	-	-	*	-	-	-	-
Japan	-1,054	-227	-583	486	-506	100	-5	124	317	51
Korea	-	-	-10	80	*	-10	5	-5	40	41
Lebanon	n.a.	*	*	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Philippines	*	31	-21	20	*	*	30	-	*	-10
Singapore	n.a.	-	594	61	40	146	31	69	-27	-12
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	*	-21	-	-	*	-	-
Middle-East oil-exporting countries 2/		1,797	3,887	1,505	630	140	254	505	408	338
Other Asia	200	-	*	-	*	*	-	-	-	-
Total Asia	-854	1,660	3,954	2,152	142	374	314	693	738	408
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	*	-	*	-	-
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 3/		170	221	-238	11	-	-37	-150	-51	-
Other Africa	-5	*	*	*	-	-	-	*	-	-
Total Africa	-6	170	221	-238	11	*	-37	-150	-51	-
Other countries:										
Australia	-25	*	*	*	-	-	*	*	-	-
All other	-	*	*	23	-	-	-	*	11	12
Total other countries	-25	*	*	23	-	-	*	*	11	12
Total foreign countries	-573	1,814	5,393	3,259	383	428	249	732	1,184	1,094
International and regional:										
International	96	225	2,584	-587	150	250	274	768	-248	-1,382
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-19	43	56	-14	5	-1	-10
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	101	180	2,702	-607	193	307	261	773	-248	-1,392
Grand total	-472	1,995	8,096	2,653	576	735	510	1,505	936	-298

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976		1977			
	1974	1975	1976	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:									
Austria	*	*	*	*	*	*	8	17	8
Belgium-Luxembourg	10	13	14	14	14	14	14	14	14
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	36	17	36	18	18	24	18
France	*	*	45	85	45	55	58	79	79
Germany	9	215	764	746	764	764	789	893	1,112
Greece	*	*	*	*	*	*	*	5	5
Italy	*	*	*	*	*	*	*	*	*
Netherlands	6	16	288	288	288	287	367	387	388
Norway	9	48	49	49	49	49	49	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	2	2
Sweden	251	275	191	192	191	191	188	188	188
Switzerland	30	55	261	291	261	271	324	317	397
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	493	363	485	433	485	476	512	713	1,069
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	76	83	198	178	198	179	178	186	177
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	885	1,085	2,330	2,293	2,330	2,300	2,504	2,870	3,505
Canada	713	395	256	250	256	256	261	270	268
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	5	5	5	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	115
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	21	21	20	20	21	21
Panama	*	1	*	*	*	*	*	*	*
Peru	-	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	*	*	*	*	*
Venezuela	4	4	149	149	149	149	149	258	193
Other Latin American Republics	3	3	12	4	12	5	5	10	5
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	161	118	115	118	125	121	120	119
Other Latin America	6	6	11	11	11	15	2	*	*
Total Latin America	100	200	312	302	312	315	294	405	448
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	*
Hong Kong	1	61	71	73	71	70	70	71	71
India	-	-	*	*	*	*	*	*	*
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,498	3,271	2,687	2,587	2,687	2,682	2,806	3,123	3,174
Korea	2	2	*	2	*	*	*	32	72
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	10	10	39	39	39	29
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	78	78	78	78	78	78	78
Other Asia	208	2,005	6,486	6,200	6,486	6,771	7,345	7,726	8,052
Total Asia	3,709	5,370	9,323	8,950	9,323	9,637	10,330	11,068	11,476
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	152	322	543	543	543	507	357	306	306
Total Africa	151	321	543	543	543	506	356	305	305
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	*	*	*	*	11	23
Total other countries	*	*	*	*	*	*	*	11	23
Total foreign countries	5,557	7,372	12,765	12,337	12,765	13,014	13,746	14,930	16,024
International and regional:									
International	97	322	2,905	2,655	2,905	3,180	3,948	3,700	2,318
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	53	9	128	71	128	114	119	118	108
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	150	331	3,033	2,726	3,033	3,294	4,067	3,819	2,426
Grand total	5,708	7,702	15,798	15,063	15,798	16,308	17,813	18,748	18,450

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

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

Sections 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				1976		1977			
	1974	1975	1976	1977 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	-1	6	-2	1	*	-1	*	-1	*	2
Belgium-Luxembourg	-15	-45	-24	5	-2	1	1	-1	3	1
Denmark	6	*	-2	*	*	*	*	*	*	*
Finland	*	1	-10	*	*	*	*	*	*	*
France	96	82	39	-15	5	7	-5	-3	-2	-5
Germany	28	-6	-49	-2	4	1	-2	4	*	-4
Greece	*	*	-3	1	*	-4	*	*	1	*
Italy	-15	-3	-10	-3	3	1	-1	-1	*	-2
Netherlands	183	-9	-29	-10	3	-20	2	-2	-3	-7
Norway	10	34	2	29	*	*	*	29	*	*
Portugal	1	*	*	2	*	*	*	*	1	1
Spain	2	1	2	*	1	*	*	-1	*	*
Sweden	2	*	5	-1	-1	1	-11	*	*	10
Switzerland	96	117	158	74	-3	13	15	32	31	-4
Turkey	*	*	*	*	*	-	*	-	*	-
United Kingdom	445r	-52	23	385	15	54	8	225	43	109
Yugoslavia	-	-	*	*	-	-	-	-	-	*
Other Western Europe	-48	-14	-7	*	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	*	n.a.	n.a.	*	*	-	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	-	*
Total Europe	791r	113	91	465	24	53	8	281	75	102
Canada	45	128	96	70	16	7	11	55	-3	6
Latin America:										
Argentina	2	3	2	2	1	*	1	1	*	*
Bahamas	1	5	-6	*	1	1	*	1	-4	3
Brazil	*	*	9	1	2	2	*	-	1	-
Chile	-1	*	*	*	-	*	*	*	-	*
Colombia	-2	*	*	*	*	*	-	*	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	*	1	*	-	*	-	-	-	*
Mexico	5	-1	11	3	1	2	5	-3	*	*
Panama	6	9	20	2	-2	23	-3	3	1	*
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	2	*	-	-	*	-	-	-	-
Uruguay	1	2	3	3	-	*	1	2	*	*
Venezuela	2	10	*	-3	1	-3	-4	*	*	1
Other Latin American Republics	1	2	3	-2	-1	1	-1	*	-2	*
Bermuda	n.a.	-1	15	9	-3	5	1	5	3	1
British West Indies	n.a.	2	1	-1	*	1	2	-1	-1	-2
Netherlands Antilles 1/	26	-3	34	-6	6	-4	-7	*	1	*
Other Latin America	2	*	*	-	*	*	-	-	-	-
Total Latin America	43	31	94	7	6	27	-5	8	1	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	*	*	*	-	*	-
Hong Kong	4	13	2	*	1	*	*	1	-1	*
India	*	*	*	*	*	*	*	*	-	-
Indonesia	*	*	*	*	-	*	*	-	-	-
Israel	1	*	*	1	*	*	*	1	*	*
Japan	-264	-48	-137	-12	-4	-30	1	-10	-7	3
Korea	*	-	*	1	-	*	*	*	1	-
Lebanon	n.a.	*	1	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	-	-	*
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Singapore	n.a.	*	-32	*	-6	-15	*	*	*	*
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	-	*	*	-	-
Middle-East oil-exporting countries 2/	}	1,553	1,179	538	74	-21	59	-7	48	439
Other Asia	892	*	*	*	*	*	*	-	-	-
Total Asia	632	1,518	1,014	528	66	-65	60	-15	42	442
Africa:										
Egypt	*	*	1	-	-	1	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	n.a.	n.a.	*	*	*	-
Morocco	*	*	*	-	*	-	-	-	-	-
South Africa	*	*	*	*	-	*	*	-	-	-
Zaire	-	-	-	*	-	-	*	-	-	-
Oil-exporting countries 3/	}	*	*	*	-	-	*	*	-	-
Other Africa	*	5	-26	-2	-2	-15	-	*	-2	*
Total Africa	*	5	-25	-2	-2	-14	*	*	-2	*
Other countries:										
Australia	10	1	-21	*	*	-2	*	*	*	*
All other	*	*	*	*	*	*	*	*	-	*
Total other countries	10	1	-21	*	*	-2	*	*	*	*
Total foreign countries	1,522r	1,795	1,248	1,068	110	6	73	329	112	553
International and regional:										
International	-497	-1,030	5	6	-129	-17	-6	-9	-3	24
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	14	1	-46	61	15	21	10	-	30	21
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	67	-115	3	4	-9	27	45
Grand total	1,039r	766	1,207	1,136	-4	10	78	320	140	598

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar Year				1976		1977			
	1974	1975	1976	1977 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria	-1	11	2	7	-1	2	-1	1	*	6
Belgium-Luxembourg	59	84	-40	3	5	4	2	8	1	-8
Denmark	-5	5	-2	-2	*	1	-1	*	*	*
Finland	*	-1	1	*	*	-1	*	*	*	*
France	203	262	256	15	-25	37	27	-10	4	-6
Germany	39	251	68	27	-13	24	1	-7	-4	38
Greece	7	10	3	1	*	*	1	*	*	1
Italy	-3	*	-4	-12	-3	-3	-1	-3	-5	-3
Netherlands	330	359	-199	2	-29	-35	24	-5	-10	-7
Norway	-10	4	-8	1	*	*	*	1	*	-1
Portugal	3	-2	-8	1	*	*	*	*	1	*
Spain	-3	13	9	3	*	3	*	3	*	*
Sweden	-1	2	*	-1	-4	*	-1	1	*	-1
Switzerland	36	899	-100	130	-44	-7	39	23	30	38
Turkey	-3	*	1	*	-	*	*	*	*	*
United Kingdom	-377	594	340	177	-5	84	39	36	55	47
Yugoslavia	*	*	*	1	*	*	*	*	*	1
Other Western Europe	8	-1	16	3	2	3	*	*	*	3
Poland	n.a.	n.a.	n.a.	-3	n.a.	n.a.	-	*	-	-3
U.S.S.R.	*	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	1	*	-	-	*	*	-	-
Total Europe	281	2,491	336	354	-118	111	130	47	72	105
Canada	-6	361	324	41	1	60	8	30	9	-5
Latin America:										
Argentina	*	2	-1	*	*	*	-1	*	*	*
Bahamas	-45	7	3	4	2	3	3	-2	2	2
Brazil	*	1	*	*	*	*	*	*	*	*
Chile	*	-1	*	1	*	*	*	*	*	*
Colombia	*	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	*	-
Ecuador	n.a.	1	1	-1	*	*	*	*	-1	*
Mexico	17	6	35	5	2	2	2	2	*	1
Panama	5	15	-4	2	*	-18	2	-1	*	2
Peru	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	-	*	-	*	*	*
Uruguay	2	*	-1	2	*	*	1	*	*	*
Venezuela	3	2	16	5	-2	1	1	1	1	2
Other Latin American Republics	*	2	-1	1	-1	1	*	*	1	*
Bermuda	n.a.	-1	75	-8	5	4	-1	-1	-1	-5
British West Indies	n.a.	-18	-15	3	2	3	-1	2	*	1
Netherlands Antilles 1/	-13	-22	45	41	18	5	-1	12	12	18
Other Latin America	-2	-1	*	-1	*	*	-1	*	*	-
Total Latin America	-33	-7	155	53	25	1	4	14	14	21
Asia:										
China, People's Republic of (China Mainland)	*	-	*	-	*	-	*	*	*	-
China, Republic of (Taiwan)	*	1	5	*	*	*	*	*	*	*
Hong Kong	-25	87	54	20	-5	12	4	3	10	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	7	*	*	*	*	*	*	*
Israel	-2	2	-3	*	-1	-2	*	*	*	*
Japan	-45	22	67	13	-11	-1	45	-19	-8	-5
Korea	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	13	-2	1	*	*	*	*	*	1
Malaysia	n.a.	n.a.	n.a.	*	n.a.	n.a.	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	*	*	*
Philippines	*	2	2	1	*	*	*	*	1	*
Singapore	n.a.	6	-4	-2	-4	*	-5	-1	-1	4
Syria	n.a.	*	*	*	*	-	-	-	-	*
Thailand	*	*	*	*	*	*	*	*	*	*
Middle-East oil-exporting countries 2/		1,640	1,803	264	64	115	100	50	17	97
Other Asia	361	10	-7	2	*	*	2	*	*	*
Total Asia	288	1,782	1,922	301	43	124	146	33	20	102
Africa:										
Egypt	-9	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	2	*	-	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	2	n.a.	n.a.	1	-1	2	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	1	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	-	*
Oil-exporting countries 3/		*	1	*	*	*	*	*	*	*
Other Africa	3	9	4	-3	-1	1	-1	*	-2	*
Total Africa	-6	10	7	*	-1	2	*	*	*	*
Other countries:										
Australia	3	15	-3	2	*	-14	2	1	*	-1
All other	1	1	-2	1	*	-3	*	*	*	*
Total other countries	3	15	-4	3	*	-17	2	1	1	-1
Total foreign countries	527	4,651	2,740	752	-50	281	290	124	116	222
International and regional:										
International	13	18	13	6	2	-6	-2	2	5	1
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	*	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	13	18	13	6	2	-6	-2	2	5	1
Grand total	540	4,669	2,753	757	-49	274	288	126	121	222

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available 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				1976		1977			
	1974	1975	1976	1977 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr.p
Europe:										
Austria	*	-52	-47	-6	*	-2	*	-2	-2	-3
Belgium-Luxembourg	-9	16	-15	-32	-1	-5	-5	-6	-8	-13
Denmark	5	6	10	-38	-1	2	-1	2	-9	-30
Finland	-7	1	-56	-7	*	-55	-2	-3	-1	-1
France	-38	-179	-533	-77	7	-119	2	-15	-53	-11
Germany	-2	33	-23r	12	-12r	-8	3	-9	*	18
Greece	*	*	*	3	*	*	*	1	*	2
Italy	11	28	-32	6	-4	*	12	1	-3	-4
Netherlands	-25	13	-5	-7	*	-9	-9	3	3	-3
Norway	2	-199	-198	-154	*	*	1	-150	-4	-2
Portugal	1	2	3	*	*	1	*	*	*	*
Spain	-1	4	2	4	*	-3	1	*	2	1
Sweden	-1	6	1	-46	1	-1	-1	-48	*	3
Switzerland	-7	196	548	222	34	69	35	63	67	58
Turkey	*	*	*	*	*	-	*	-	*	*
United Kingdom	-107	30	-100	110	-45	14	-22	29	77	26
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	-15	-12	-3	-9	*	*	*	1	1	-11
Poland	n.a.	n.a.	n.a.	-1	n.a.	n.a.	-	-	-	-1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	*
Total Europe	-191	-106	-448r	-21	-21r	-116	14	-134	70	30
Canada	-1,526	-3,102	-5,154r	-594	-36r	-681r	-269	-235	-39	-52
Latin America:										
Argentina	1	3	-4	3	*	1	2	*	1	*
Bahamas	-115	-72	-56	2	*	8	-2	1	-1	3
Brazil	-3	*	-12	23	6	8	4	5	7	6
Chile	1	3	3	2	*	*	1	*	*	*
Colombia	1	1	1	2	*	*	2	*	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	*	-	-
Mexico	8	-177	-117	18	-48	-2	8	6	2	2
Panama	*	-3	1	5	1	2	*	1	1	3
Peru	3	6	3	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	4	n.a.	n.a.	*	2	2	-
Uruguay	*	1	2	*	*	*	*	*	*	*
Venezuela	4	30	35	10	1	2	2	1	7	1
Other Latin American Republics	-1	6	22	3	6	4	-2	3	1	1
Bermuda	n.a.	n.a.	n.a.	41	n.a.	n.a.	11	16	6	9
British West Indies	n.a.	n.a.	n.a.	2	n.a.	n.a.	*	*	1	*
Netherlands Antilles 1/	-7	66	43	39	1	*	-2	3	3	35
Other Latin America	4	-15	76	*	7	13	-	-	*	-
Total Latin America	-104	-151	-3	155	-26	37	23	39	32	60
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-38	-9	-1	1	*	*	*	1	*	*
Hong Kong	1	14	22	9	2	*	1	5	4	-1
India	*	2	*	-	-	-	-	-	-	-
Indonesia	*	*	*	*	-	-	*	-	-	-
Israel	-332	-375	-242r	-123	-83r	-33	-26	-69	-16	-13
Japan	2	-283	-282	-215	5	-14	-64	-8	-146	3
Korea	*	*	-	-	-	-	-	-	-	-
Lebanon	n.a.	n.a.	n.a.	2	n.a.	n.a.	*	*	1	*
Malaysia	n.a.	n.a.	n.a.	2	n.a.	n.a.	-	-	-	2
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Philippines	1	2	-348	8	*	4	1	5	-1	2
Singapore	n.a.	n.a.	n.a.	-19	n.a.	n.a.	-13	-9	*	2
Syria	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	-	-	*
Thailand	*	2	10	8	*	*	-	4	4	*
Other Asia	1	24r	71	30	6	4	2	19	2	7
Total Asia	-364	-624r	-771r	-298	-70r	-39	-98	-51	-152	3
Africa:										
Egypt	-	*	-3	3	-	-	*	-	3	-
Ghana	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Liberia	n.a.	n.a.	n.a.	1	n.a.	n.a.	*	1	*	*
Morocco	*	*	*	-	*	-	-	-	-	-
South Africa	*	*	5	*	-	*	*	-	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	34	1	*	1	*	*	*	-
Total Africa	5	4	36	4	*	2	*	1	3	*
Other countries:										
Australia	14	-162	-430	15	-199	2	10	1	2	1
All other	8	7	19	-4	3	1	-2	*	-3	*
Total other countries	21	-155	-411	11	-197	3	9	1	-1	2
Total foreign countries	-2,158	-4,133r	-6,751r	-743	-349r	-794r	-320	-379	-87	43
International and regional:										
International	39	-1,577	-911	347	9	-456	291	5	37	14
European regional	-98	-345	-590	-80	-146	-74	*	1	-6	-75
Latin American regional	-1	-201	-227	-2	5	*	-1	-1	-	*
Asian regional	-	-70	-175	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-60	-2,193	-1,902	265	-132	-529	290	5	31	-61
Grand total	-2,218	-6,326r	-8,653r	-478	-481r	-1,323r	-30	-374	-56	-18

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976		1977			
	1974	1975	1976	1977 through Apr.p.	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr.p
Europe:										
Austria	*	1	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	-4	5	-34	-22	*	-5	-5	-6	-6	-5
Denmark	*	-1	-10	*	-2	*	-	*	-	*
Finland	*	-1	*	*	*	*	*	-	*	-
France	-76	-24	-119	2	-2	-1	1	1	-1	1
Germany	10	29	18	*	6	3	-1	-2	1	2
Greece	*	*	1	*	*	*	*	*	*	*
Italy	1	-2	18	-2	22	*	-2	*	*	*
Netherlands	33	4	-137	-113	1	-14	-34	-54	-9	-16
Norway	*	1	-8	*	*	*	*	*	*	*
Portugal	*	*	*	-	-	*	-	-	-	-
Spain	3	-1	-1	1	*	*	*	*	*	1
Sweden	*	-1	5	*	*	*	*	*	*	*
Switzerland	-19	49	-41	-10	-1	1	-1	-4	-2	-3
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	-303	-7	-87	-8	-18	-8	7	-8	1	-8
Yugoslavia	*	-	*	*	-	-	-	-	*	-
Other Western Europe	-1	*	1	*	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	-	-	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	-	-	-	-	*	*
Total Europe	-354	54	-395	-151	5	-24	-35	-73	-16	-28
Canada	18	-100	-14	-146	-5	13	-30	-30	-44	-42
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	-2	*	*	-2	-1	*	*	*	*
Brazil	*	-7	-1	-1	-1	-1	-	-	-	-1
Chile	*	*	*	*	*	*	-	*	*	-
Colombia	*	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	*	-	-
Mexico	4	2	10	1	*	*	*	1	*	*
Panama	5	1	-1	*	*	*	*	*	*	*
Peru	*	*	*	*	-	-	-	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	-	*	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	2	*	2	*	*	1	*	*	1
Other Latin American Republics	*	1	*	*	*	*	*	*	*	*
Bermuda	n.a.	n.a.	n.a.	1	n.a.	n.a.	1	1	-1	-1
British West Indies	n.a.	n.a.	n.a.	7	n.a.	n.a.	*	*	3	4
Netherlands Antilles 1/	1	-158	3	7	*	*	*	*	*	6
Other Latin America	4	6	-8	-	*	1	-	-	-	-
Total Latin America	11	-156	3	17	-2	*	2	3	3	9
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	*	-	-	-	*
Hong Kong	-1	*	23	9	5	1	2	-1	2	6
India	*	*	*	*	*	-	-	-	*	*
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	3	3	-2	*	*	*	*	*	*	*
Japan	512	-9	36	38	-6	14	43	-13	-7	14
Korea	-	-	*	*	-	*	-	*	-	-
Lebanon	n.a.	n.a.	n.a.	*	n.a.	n.a.	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Philippines	-9	*	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	-1	n.a.	n.a.	*	*	*	*
Syria	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Thailand	*	*	*	*	-	-	*	*	*	-
Other Asia	2	9r	13	8	2	*	*	4	2	1
Total Asia	506	2r	71	55	1	15	45	-10	-3	22
Africa:										
Egypt	-	-	*	-	*	*	-	-	-	-
Ghana	n.a.	n.a.	n.a.	-	n.a.	n.a.	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	n.a.	n.a.	-	*	*	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	-3	*	*	-1	1	-3	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-2	-1	*	*	*	*	*	*	*	*
Total Africa	3	10	12	-3	*	*	-1	1	-3	*
Other countries:										
Australia	1	*	-5	1	*	*	*	*	1	*
All other	-	*	*	*	-	-	-	*	-	-
Total other countries	1	*	-5	1	*	*	*	*	1	*
Total foreign countries	184	-190r	-327	-228	-2	4	-19	-109	-62	-39
International and regional:										
International	-	1	4	*	-	-	-	-	-	-
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	*	-	-	-	-	-	-
Grand Total	184	-188r	-323	-228	-2	4	-19	-109	-62	-39

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary. n.a. Not available. 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-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During April 1977 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	30	15	4	*	9	1	*	34	24	2	*	3	4	*
Belgium-Luxembourg	44	-	-	4	22	17	1	69	-	*	3	30	30	6
Denmark	7	-	-	*	1	5	*	37	-	-	*	1	36	*
Finland	29	20	8	*	*	1	-	36	26	8	-	*	2	-
France	115	12	1	4	63	28	8	136	11	*	9	69	39	7
Germany	390	234	3	9	95	44	5	117	16	11	4	58	26	3
Greece	4	-	-	*	2	2	*	2	-	-	*	1	-	*
Italy	14	2	-	1	4	7	*	21	-	-	2	7	11	*
Netherlands	74	*	-	1	45	17	11	106	-	*	8	51	20	27
Norway	4	-	-	1	2	1	*	7	*	*	1	3	3	*
Portugal	2	-	-	1	1	*	-	1	-	*	*	1	-	-
Spain	8	-	-	*	5	2	1	6	*	-	*	5	1	*
Sweden	17	-	11	1	1	4	-	4	-	-	1	2	1	*
Switzerland	487	83	3	28	271	96	6	317	2	*	35	233	38	9
Turkey	*	-	-	-	*	-	-	*	-	-	-	*	*	-
United Kingdom	897	380	84	61	159	198	14	366	24	23	14	112	172	22
Yugoslavia	2	-	-	*	2	-	-	1	-	-	-	1	-	-
Other Western Europe	35	22	2	*	6	4	*	51	30	3	*	3	15	*
Poland	-	-	-	-	-	-	-	4	-	*	-	3	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	-	*	-	*	-	-	-	-	*	*
Total Europe	2,158	768	116	112	688	427	48	1,315	133	47	79	584	397	76
Canada	229	18	*	21	144	19	28	325	21	1	14	149	71	70
Latin America:														
Argentina	1	-	*	*	1	1	*	1	-	*	*	1	*	*
Bahamas	20	*	*	4	6	10	*	12	-	*	2	4	6	*
Brazil	6	-	-	-	*	6	-	1	-	-	-	*	-	1
Chile	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Colombia	115	115	-	*	1	*	*	*	-	-	*	*	-	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	-	-	-	*	-	-	*	-	-	*	-	-	-
Mexico	11	*	*	1	5	5	*	9	-	*	1	4	3	1
Panama	9	-	-	*	6	3	*	5	-	-	*	4	*	*
Peru	11	-	-	11	*	*	*	11	-	-	10	*	*	*
Trinidad and Tobago	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Uruguay	1	-	-	*	1	*	*	1	-	*	-	1	*	*
Venezuela	9	-	-	2	5	1	1	69	65	-	1	3	*	*
Other Latin American Republics	22	16	-	*	1	4	*	26	21	-	*	1	3	*
Bermuda	65	*	-	1	42	21	1	62	-	*	1	47	13	2
British West Indies	7	-	-	*	2	1	4	4	-	-	2	1	1	*
Netherlands Antilles	96	-	*	1	52	37	6	39	1	-	2	34	1	*
Other Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Latin America	376	131	*	21	122	89	12	240	88	*	19	101	28	4
Asia:														
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	-	*	*	*	*	-	-	-	*	*	-
Hong Kong	27	*	-	*	17	3	7	18	-	-	*	14	3	1
India	*	-	-	-	*	-	*	*	-	-	-	*	-	*
Indonesia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Israel	2	-	-	*	1	1	1	15	-	-	-	1	13	*
Japan	147	53	2	6	18	12	58	80	2	2	2	22	9	43
Korea	169	169	-	-	*	-	-	128	128	-	-	*	-	-
Lebanon	3	-	-	*	2	1	*	1	-	-	*	1	*	*
Malaysia	2	-	-	-	-	2	-	*	-	-	*	*	-	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	5	-	-	*	1	4	*	12	10	-	*	*	2	*
Singapore	37	28	-	*	6	3	*	43	40	-	-	1	1	*
Syria	1	-	-	-	*	*	-	-	-	-	-	-	-	-
Thailand	*	-	-	-	*	-	-	*	-	-	-	*	*	-
Other Asia	1,077	444	211	272	128	20	2	196	107	26	17	31	13	1
Total Asia	1,471	694	212	279	174	45	68	494	286	28	20	72	42	46
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Liberia	2	-	-	-	2	*	*	1	-	-	-	1	-	*
Morocco	-	-	-	-	-	-	-	*	-	-	-	*	-	-
South Africa	1	-	-	-	*	-	*	1	-	-	-	*	-	1
Zaire	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Other Africa	*	-	-	*	*	-	*	*	-	-	-	*	-	-
Total Africa	3	-	-	*	2	*	*	2	-	-	-	2	-	1
Other countries:														
Australia	5	-	-	*	2	2	1	5	-	-	-	3	1	1
All other	33	32	*	-	*	*	-	21	20	*	-	*	-	-
Total other countries	38	32	*	*	2	2	1	25	20	*	-	3	1	1
Total foreign countries	4,275	1,643	328	433	1,133	582	157	2,402	548	76	131	911	539	196
International and regional:														
International	537	484	30	3	3	17	-	1,881	1,866	5	5	2	3	*
European regional	*	-	-	-	-	*	-	75	-	-	-	-	75	-
Latin American regional	47	-	47	-	-	*	-	36	10	26	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	584	484	77	3	3	17	-	1,992	1,876	31	5	2	78	*
Grand total	4,859	2,126	405	436	1,135	599	157	4,394	2,424	107	136	913	617	197

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1976

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	68	*	9	33	26	*	116	*	11	31	73	1
Belgium-Luxembourg	1,215	6	84	816	277	32	1,328	5	108	856	292	66
Denmark	51	*	1	27	22	*	55	-	3	29	12	11
Finland	852	803	40	5	4	*	899	785	50	4	60	*
France	2,200	207	162	1,423	307	101	2,504	154	123	1,167	839	220
Germany	2,500	715	140	1,281	247	117	1,939r	166	190	1,213	270r	99
Greece	54	-	1	52	*	1	53	*	4	48	*	*
Italy	268	1	32	134	76	25	301	5	43	138	108	7
Netherlands	1,243	290	73	714	105	62	1,341	18	102	913	109	198
Norway	64	1	5	48	8	1	275	1	3	56	206	8
Portugal	10	-	*	6	3	1	16	*	*	15	*	*
Spain	102	1	4	86	9	3	89	*	2	76	7	3
Sweden	122	64	18	29	7	5	197	149	12	29	6	*
Switzerland	6,040	332	460	4,318	840	89	5,269	126	302	4,419	293	130
Turkey	2	*	*	2	*	*	1	*	*	*	*	-
United Kingdom	5,159	598	1,206	2,073	1,109	172	4,862	477	1,183	1,733	1,209	259
Yugoslavia	*	-	-	*	-	*	*	-	*	*	-	-
Other Western Europe	345	281	7	54	2	1	224	167	14	38	4	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	2	*	*	1	*	-	*	*	-	*	*	-
Total Europe	20,297	3,299	2,243	11,103	3,042	610	19,468r	2,054	2,152	10,767	3,490r	1,005
Canada	4,088	308	347	2,241	555	637	8,974r	447	251	1,916	5,709r	651
Latin America:												
Argentina	29	*	4	17	8	1	32	*	2	17	12	*
Bahamas	171	2	19	96	46	8	229	1	24	94	102	8
Brazil	52	-	9	2	40	*	56	*	*	3	52	1
Chile	5	*	*	2	3	*	2	*	*	2	*	*
Colombia	8	-	1	5	2	*	6	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	7	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	184	1	19	112	38	13	244	*	8	77	155	3
Panama	274	1	181	74	16	3	263	6	162	77	15	4
Peru	5	*	*	2	3	*	2	-	*	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	3	9	2	1	11	-	*	10	1	1
Venezuela	279	145	8	79	45	1	82	*	8	63	10	1
Other Latin American Republics	204	151	11	17	25	1	172	142	9	18	2	1
Bermuda	595	25	26	543	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	39	3	3	33	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antilles	790	197	96	437	54	7	709	240	62	391	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	2,778	524	382	1,437	386	49	2,418	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	13	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	468	37	10	340	47	35	357	27	8	286	26	12
India	2	*	*	1	2	*	3	-	*	1	2	*
Indonesia	8	-	*	8	*	-	1	-	*	1	*	*
Israel	74	*	1	20	50	3	322r	1	1	23	292r	5
Japan	1,803	552	34	577	135	506	2,702	1,135	171	510	417	469
Korea	41	41	*	1	-	*	51	51	*	1	-	-
Lebanon	34	-	1	33	n.a.	n.a.	36	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	130	87	*	9	32	2	498	108	*	8	381	1
Singapore	1,044	1,013	6	25	n.a.	n.a.	486	419	38	29	n.a.	n.a.
Syria	2	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	108	*	1	10	*	32	31	*	1	-	*
Other Asia	8,890	4,502	1,972	2,246	148	22	1,943	615	793	450	76	8
Total Asia	12,631	6,340	2,026	3,273	425	567	6,441r	2,386	1,012	1,352	1,196r	496
Africa:												
Egypt	3	-	1	*	2	*	5	-	-	*	5	*
Ghana	2	*	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	425	276	24	80	44	1	191	55	50	75	10	1
Total Africa	505	277	25	86	50	67	253	55	50	79	15	55
Other countries:												
Australia	53	*	1	31	21	1	512	*	22	33	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	78	*	1	36	40	1	519	*	22	40	451	6
Total foreign countries	40,377	10,747	5,024	18,176	4,498	1,932	38,073r	5,354	3,776	15,436	11,249r	2,259
International and regional:												
International	15,417	14,567	384	51	409	5	13,722	11,984	379	38	1,320	1
European regional	3	-	-	-	3	-	593	-	-	-	593	-
Latin American regional	438	295	121	-	22	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,858	14,863	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	5,529	18,227	4,932	1,937	53,155r	17,514	4,322	15,475	13,585r	2,259

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

FOREIGN CURRENCY POSITIONS

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1976-Sept.	13,544	10,814	7,903	5,660	264,539	294,952	-5,401	1,142	-6,139
Dec.	24,246	10,820	8,155	6,661	492,216	222,516	-4,638	1,878	-6,765

Table FCP-I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
7/07/76	-1,196	146	-418	1,234	53,310	55,363	-291	39	42
7/14/76	-1,588	133	-654	1,673	3,911	52,722	-251	6	-28
7/21/76	-1,711	75	-473	1,403	27,181	65,059	-218	11	38
7/28/76	-1,535	79	-233	1,267	23,794	48,876	-323	32	63
8/04/76	-838	28	-230	1,912	32,518	55,017	-245	16	-313
8/11/76	-588	-13	-415	1,560	28,089	52,807	-316	-13	-218
8/18/76	-1,557	-51	-447	1,430	31,867	66,398	-320	20	21
8/25/76	-2,087	27	-397	1,688	25,095	50,830	-309	-21	157
9/01/76	-1,090	55	-519	2,414	11,911	69,942	-191	-70	-168
9/08/76	-1,078	26	-447	2,141	22,527	66,585	-210	-55	-295
9/15/76	-1,999	64	-285	2,107	-13,436	77,584	-131	-113	-290
9/22/76	-2,938	-16	-219	2,218	-23,148	73,678	-155	-111	-98
9/29/76	-2,215	-2	-344	2,010	-26,001	74,432	-70	-103	28
10/06/76	-1,245	12	-336	2,038	42	72,621	342	-109	-224
10/13/76	-2,173	79	-171	1,941	26,359	65,042	368	-73	-352
10/20/76	-2,360	56	-384	1,723	17,755	71,868	557	-56	-98
10/27/76	-1,951	66	-482	1,468	-1,898	78,308	459	-97	-223
11/03/76	-2,080	109	-355	1,644	-6,148	66,906	355	-119	-181
11/10/76	-2,754	84	-50	1,300	-15,776	68,904	344	-68	-121
11/17/76	-2,430	64	-217	1,313	-31,569	65,116	297	-43	4
11/24/76	-1,577	47	-148	1,188	11,973	64,526	477	-22	85
12/01/76	-2,858	-56	-554	1,328	15,706	61,803	179	-8	189
12/08/76	-2,684	-5	-621	1,193	-2,006	47,907	98	-46	267
12/15/76	-2,966	1	-564	1,121	9,173	48,265	279	-30	237
12/22/76	-2,041	56	-381	1,180	18,919	63,925	370	-13	110
12/29/76	-3,192	80	-344	1,130	30,748	69,513	308	3	-67

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
July	-7,314	150	-663	599	-6,623	56,167	-577	-	272
Aug.	-3,794	77	-541	1,482	-54,155	54,549	-673	-65	-205
Sept.	-5,343	14	-342	1,479	-68,919	79,077	17	-62	-86
Oct.	-3,774	89	-476	614	-53,041	71,789	271	-53	-63
Nov.	-5,323	-15	-705	861	-36,768	43,203	-56	-30	426
Dec.	-4,517	78	-563	868	-25,974	53,973	-76	-62	-45

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 6/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
July 1976	372	2,884	822	868	6,383	3,343	974	5,572	-4,116	39.2100	United States
Aug. 1976	376	2,853	839	1,239	6,527	3,405	2,115	6,153	-3,793	38.8430	United States
Sept. 1976	24,538	45,039	74,188	47,189	100,445	88,024	2,683	3,692	17,910	37.6150	Abroad
Sept. 1976	710	3,082	784	1,175	6,536	3,064	871	6,163	-4,583	37.6150	United States
Sept. 1976	25,248	48,121	74,972	48,364	106,981	91,088	3,554	9,855	13,327	37.6150	Worldwide
Oct. 1976	345	3,157	543	1,214	7,494	3,224	1,086	6,895	-5,022	36.9650	United States
Nov. 1976	244	3,615	363	1,155	7,045	2,830	924	5,438	-4,462	36.7660	United States
Dec. 1976	23,549	36,410	79,173	48,518	96,791	88,847	2,028	3,090	24,676	35.9300	Abroad
Dec. 1976	2,492	2,807	514	982	7,004	2,792	944	4,803	-430	35.9300	United States
Dec. 1976	26,041	39,217	79,687	49,500	103,795	91,639	2,972	7,893	24,246	35.9300	Worldwide

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: U.S. 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/07/76	129	71	58	5,984	6,042	21,033	22,740	-1,707	-5,531	-7,238	-1,649	453	-1,196	39.702
7/14/76	110	12	98	8,186	8,284	23,021	24,949	-1,928	-7,944	-9,872	-1,830	242	-1,588	39.706
7/21/76	105	143	-38	7,069	7,031	23,097	24,931	-1,834	-6,908	-8,742	-1,872	161	-1,711	39.761
7/28/76	183	16	167	7,276	7,443	23,949	25,864	-1,915	-7,063	-8,978	-1,748	213	-1,535	39.628
8/04/76	195	12	183	7,380	7,563	24,344	26,115	-1,771	-6,630	-8,401	-1,588	750	-838	39.204
8/11/76	139	107	32	6,816	6,848	22,576	24,271	-1,695	-5,741	-7,436	-1,663	1,075	-588	39.227
8/18/76	92	54	38	7,743	7,781	23,934	25,729	-1,795	-7,543	-9,338	-1,757	200	-1,557	38.667
8/25/76	144	28	116	7,578	7,694	23,246	25,248	-2,002	-7,779	-9,781	-1,886	-201	-2,087	38.715
9/01/76	178	15	163	10,034	10,197	23,507	25,403	-1,896	-9,391	-11,287	-1,733	643	-1,090	38.737
9/08/76	130	33	97	6,300	6,397	23,803	25,290	-1,487	-5,988	-7,475	-1,390	312	-1,078	38.786
9/15/76	211	12	199	5,739	5,938	21,994	23,875	-1,881	-6,056	-7,937	-1,682	-317	-1,999	38.402
9/22/76	74	286	-212	5,430	5,218	25,417	26,968	-1,551	-6,605	-8,156	-1,763	-1,175	-2,938	38.001
9/29/76	185	43	142	6,707	6,849	25,805	27,483	-1,678	-7,386	-9,064	-1,536	-679	-2,215	37.954
10/6/76	130	145	-15	2,467	2,452	28,564	29,905	-1,341	-2,356	-3,697	-1,356	111	-1,245	37.202
10/13/76	206	19	187	4,404	4,591	27,665	29,550	-1,885	-4,879	-6,764	-1,698	-475	-2,173	37.411
10/20/76	188	22	166	5,861	6,027	27,317	29,381	-2,064	-6,323	-8,387	-1,898	-462	-2,360	37.175
10/27/76	207	117	90	5,270	5,360	27,619	29,179	-1,560	-5,751	-7,311	-1,470	-481	-1,951	36.744
11/3/76	236	21	215	4,716	4,931	24,625	26,243	-1,618	-5,393	-7,011	-1,403	-677	-2,080	36.873
11/10/76	360	88	272	4,394	4,666	25,272	27,113	-1,841	-5,579	-7,420	-1,569	-1,185	-2,754	37.123
11/17/76	205	37	168	2,663	2,831	25,526	27,699	-2,173	-3,088	-5,261	-2,005	-425	-2,430	37.109
11/24/76	198	20	178	2,045	2,223	24,342	26,257	-1,915	-1,885	-3,800	-1,737	160	-1,577	36.670
12/01/76	181	9	172	2,075	2,247	22,830	24,295	-1,465	-3,640	-5,105	-1,293	-1,565	-2,858	36.755
12/08/76	228	11	217	1,878	2,095	25,890	27,395	-1,505	-3,274	-4,779	-1,288	-1,396	-2,684	36.566
12/15/76	165	107	58	2,179	2,237	23,069	24,252	-1,183	-4,020	-5,203	-1,125	-1,841	-2,966	36.483
12/22/76	142	80	62	2,001	2,063	21,550	22,506	-956	-3,148	-4,104	-894	-1,147	-2,041	36.114
12/29/76	167	57	110	1,484	1,594	21,372	23,176	-1,804	-2,982	-4,786	-1,694	-1,498	-3,192	35.852

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions 18/

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July.....	(1) Demand/spot.....	36,020	42,111	-6,091	19,638	20,610	-972	-7,063
	(2) 3 days-1 month.....	20,872	27,540	-6,668	42,250	42,964	-714	-7,382
	(3) Over 1 month-3 months.....	14,580	15,101	-521	42,822	45,313	-2,491	-3,012
	(4) Over 3 months-6 months.....	12,126	6,608	5,518	24,977	31,199	-6,222	-704
	(5) Over 6 months-1 year.....	5,173	4,343	830	18,319	17,766	553	1,383
	(6) Over 1 year.....	16,344	4,908	11,436	2,439	2,158	281	11,717
	(7) Total of all maturities.....	105,115	100,611	4,504	150,445	160,010	-9,565	-5,061
	(8) Capital assets, liabilities.....	2,877	5,130	-2,253	-	-	-	-2,253
	(9) Summary ((7) + (8)).....	107,992	105,741	2,251	150,445	160,010	-9,565	-7,314
Aug.....	(1) Demand/spot.....	39,401	38,449	952	14,364	14,545	-181	771
	(2) 3 days-1 month.....	19,093	25,741	-6,648	42,717	42,385	332	-6,316
	(3) Over 1 month-3 months.....	14,801	18,681	-3,880	46,350	51,601	-5,251	-9,131
	(4) Over 3 months-6 months.....	9,696	5,236	4,460	24,325	29,613	-5,288	-828
	(5) Over 6 months-1 year.....	6,121	4,982	1,139	18,065	17,010	1,055	2,194
	(6) Over 1 year.....	16,745	5,191	11,554	2,694	2,374	320	11,874
	(7) Total of all maturities.....	105,857	98,280	7,577	148,515	157,528	-9,013	-1,436
	(8) Capital assets, liabilities.....	2,968	5,326	-2,358	-	-	-	-2,358
	(9) Summary ((7) + (8)).....	108,825	103,606	5,219	148,515	157,528	-9,013	-3,794
Sept.....	(1) Demand/spot.....	39,220	39,309	-89	21,498	20,838	660	571
	(2) 3 days-1 month.....	17,357	24,801	-7,444	36,513	39,102	-2,589	-10,033
	(3) Over 1 month-3 months.....	18,067	22,301	-4,234	53,674	60,123	-6,449	-10,683
	(4) Over 3 months-6 months.....	9,756	5,883	3,873	31,449	32,995	-1,546	2,327
	(5) Over 6 months-1 year.....	5,889	4,597	1,292	14,703	13,138	1,565	2,857
	(6) Over 1 year.....	17,535	5,473	12,062	2,751	2,902	-151	11,911
	(7) Total of all maturities.....	107,824	102,364	5,460	160,588	169,098	-8,510	-3,050
	(8) Capital assets, liabilities.....	3,020	5,313	-2,293	-	-	-	-2,293
	(9) Summary ((7) + (8)).....	110,844	107,677	3,167	160,588	169,098	-8,510	-5,343
Oct.....	(1) Demand/spot.....	36,368	33,787	2,581	8,039	6,959	1,080	3,661
	(2) 3 days-1 month.....	21,083	32,913	-11,830	47,584	50,729	-3,145	-14,975
	(3) Over 1 month-3 months.....	17,364	18,862	-1,498	45,754	49,850	-4,096	-5,594
	(4) Over 3 months-6 months.....	8,957	7,103	1,854	36,778	37,637	-859	995
	(5) Over 6 months-1 year.....	5,674	4,346	1,328	10,812	9,883	929	2,257
	(6) Over 1 year.....	17,410	5,134	12,276	2,997	3,185	-188	12,088
	(7) Total of all maturities.....	106,856	102,145	4,711	151,964	158,243	-6,279	-1,568
	(8) Capital assets, liabilities.....	3,342	5,548	-2,206	-	-	-	-2,206
	(9) Summary ((7) + (8)).....	110,198	107,693	2,505	151,964	158,243	-6,279	-3,774
Nov.....	(1) Demand/spot.....	38,455	40,227	-1,772	16,046	17,130	-1,084	-2,856
	(2) 3 days-1 month.....	23,604	37,653	-14,049	42,341	43,091	-750	-14,799
	(3) Over 1 month-3 months.....	17,296	17,178	118	39,021	39,341	-320	-202
	(4) Over 3 months-6 months.....	9,819	8,138	1,681	28,530	32,232	-3,702	-2,021
	(5) Over 6 months-1 year.....	6,086	2,959	3,127	8,640	7,918	722	3,849
	(6) Over 1 year.....	17,253	5,166	12,087	3,667	3,196	471	12,558
	(7) Total of all maturities.....	112,513	111,321	1,192	138,245	142,908	-4,663	-3,471
	(8) Capital assets, liabilities.....	3,429	5,281	-1,852	-	-	-	-1,852
	(9) Summary ((7) + (8)).....	115,942	116,602	-660	138,245	142,908	-4,663	-5,323
Dec.....	(1) Demand/spot.....	37,546	40,475	-2,929	10,818	10,294	524	-2,405
	(2) 3 days-1 month.....	23,372	26,481	-3,109	32,140	34,970	-2,830	-5,939
	(3) Over 1 month-3 months.....	16,457	19,867	-3,410	41,169	42,561	-1,392	-4,802
	(4) Over 3 months-6 months.....	7,877	7,395	482	23,466	27,270	-3,804	-3,322
	(5) Over 6 months-1 year.....	5,219	3,174	2,045	8,390	7,399	991	3,036
	(6) Over 1 year.....	15,979	5,130	10,849	150	38	112	10,961
	(7) Total of all maturities.....	106,450	102,522	3,928	116,133	122,532	-6,399	-2,471
	(8) Capital assets, liabilities.....	2,700	4,746	-2,046	-	-	-	-2,046
	(9) Summary ((7) + (8)).....	109,150	107,268	1,882	116,133	122,532	-6,399	-4,517

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
July 1976	572	122	644	945	3,533r	876	383	1,473	1,716r	1.0251	United States
Aug. 1976	593	131	647	994	3,498	877	493	1,356	1,873	1.0201	United States
Sept. 1976	2,997	4,498	11,148	5,330	20,307	15,489	741	515	9,361	1.0280	Abroad
Sept. 1976	538	148	676	970	3,470	871	531	1,781	1,445	1.0280	United States
Sept. 1976	3,535	4,646	11,824	6,300	23,777	16,360	1,272	2,296	10,806	1.0280	Worldwide
Oct. 1976	620	134	539	960	3,625	848	461	1,596	1,707	1.0289	United States
Nov. 1976	568	121	504	947	3,565	849	818	1,741	1,797	0.9672	United States
Dec. 1976	3,206	4,660	11,038	5,656	20,216	15,616	828	433	8,923	0.9894	Abroad
Dec. 1976	545	180	511	804	3,642	909	708	1,616	1,897	0.9894	United States
Dec. 1976	3,751	4,840	11,549	6,460	23,858	16,525	1,536	2,049	10,820	0.9894	Worldwide

Table FCP-III-2. - Weekly Bank Positions 11/

(In millions of Canadian dollars)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
7/07/76	714	386	328	34	362	8,557	8,778	-221	5	-216	107	39	146	1.0321
7/14/76	691	389	302	31	333	8,931	9,142	-211	11	-200	91	42	133	1.0279
7/21/76	688	464	224	-7	217	8,713	8,902	-189	47	-142	35	40	75	1.0273
7/28/76	692	396	296	-46	250	8,497	8,749	-252	81	-171	44	35	79	1.0264
8/04/76	503	275	228	-46	182	8,959	9,187	-228	74	-154	-	28	28	1.0163
8/11/76	630	397	233	-81	152	9,116	9,376	-260	95	-165	-27	14	-13	1.0131
8/18/76	624	393	231	-88	143	9,073	9,401	-328	134	-194	-97	46	-51	1.0135
8/25/76	637	415	222	26	248	8,967	9,214	-247	26	-221	-25	52	27	1.0151
9/01/76	622	345	277	-100	177	9,447	9,747	-300	178	-122	-23	78	55	1.0243
9/08/76	653	356	297	-43	254	9,284	9,632	-348	120	-228	-51	77	26	1.0239
9/15/76	622	334	288	-60	228	9,407	9,720	-313	149	-164	-25	89	64	1.0258
9/22/76	689	373	316	-75	241	9,538	9,922	-384	127	-257	-68	52	-16	1.0260
9/29/76	693	397	296	8	304	10,121	10,480	-359	53	-306	-63	61	-2	1.0290
10/06/76	673	372	301	-82	219	9,325	9,686	-361	154	-207	-60	72	12	1.0270
10/13/76	682	371	311	-148	163	9,183	9,500	-317	233	-84	-6	85	79	1.0280
10/20/76	702	392	310	-48	262	9,211	9,555	-344	138	-206	-34	90	56	1.0279
10/27/76	740	444	296	-37	259	9,561	9,874	-313	120	-193	-17	83	66	1.0299
11/03/76	730	439	291	-32	259	9,488	9,754	-266	116	-150	25	84	109	1.0270
11/10/76	740	404	336	-15	321	9,783	10,143	-360	123	-237	-24	108	84	1.0241
11/17/76	988	622	366	-29	337	10,284	10,680	-396	123	-273	-30	94	64	1.0220
11/24/76	814	555	259	-19	240	10,442	10,708	-266	73	-193	-7	54	47	1.0060
12/01/76	851	593	258	16	274	10,438	10,766	-328	-2	-330	-70	14	-56	.9675
12/08/76	707	355	352	6	358	10,804	11,223	-419	56	-363	-67	62	-5	.9756
12/15/76	685	359	326	3	329	10,840	11,174	-334	6	-328	-8	9	1	.9857
12/22/76	758	433	325	29	354	10,833	11,165	-332	34	-298	-7	63	56	.9852
12/29/76	827	461	366	89	455	10,183	10,527	-344	-31	-375	22	58	80	.9877

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions 18/

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	
1976 July.....	(1) Demand/spot.....	419	457	-38	1,495	1,438	57	19
	(2) 3 days-1 month.....	213	342	-129	1,937	1,888	49	-80
	(3) Over 1 month-3 months.....	202	308	-106	2,665	2,717	-52	-158
	(4) Over 3 months-6 months.....	122	104	18	2,323	2,315	8	26
	(5) Over 6 months-1 year.....	91	52	39	1,097	1,180	-83	-44
	(6) Over 1 year.....	461	62	399	270	263	7	406
	(7) Total of all maturities.....	1,508	1,325	183	9,787	9,801	-14	169
	(8) Capital assets, liabilities.....	64	83	-19	-	-	-	-19
	(9) Summary ((7) + (8)).....	1,572	1,408	164	9,787	9,801	-14	150
Aug.....	(1) Demand/spot.....	616	508	108	959	887	72	180
	(2) 3 days-1 month.....	308	354	-46	2,016	2,014	2	-44
	(3) Over 1 month-3 months.....	182	329	-147	3,145	3,138	7	-140
	(4) Over 3 months-6 months.....	147	144	3	2,244	2,360	-116	-113
	(5) Over 6 months-1 year.....	95	56	39	1,153	1,300	-147	-108
	(6) Over 1 year.....	413	51	362	321	363	-42	320
	(7) Total of all maturities.....	1,761	1,442	319	9,838	10,062	-224	95
	(8) Capital assets, liabilities.....	65	83	-18	-	-	-	-18
	(9) Summary ((7) + (8)).....	1,826	1,525	301	9,838	10,062	-224	77
Sept.....	(1) Demand/spot.....	502	488	14	1,186	1,185	1	15
	(2) 3 days-1 month.....	274	393	-119	2,540	2,355	185	66
	(3) Over 1 month-3 months.....	177	345	-168	3,141	3,129	12	-156
	(4) Over 3 months-6 months.....	161	128	33	2,165	2,312	-147	-114
	(5) Over 6 months-1 year.....	136	86	50	1,162	1,336	-174	-124
	(6) Over 1 year.....	440	64	376	301	333	-32	344
	(7) Total of all maturities.....	1,690	1,504	186	10,495	10,650	-155	31
	(8) Capital assets, liabilities.....	72	89	-17	-	-	-	-17
	(9) Summary ((7) + (8)).....	1,762	1,593	169	10,495	10,650	-155	14
Oct.....	(1) Demand/spot.....	665	646	19	1,089	929	160	179
	(2) 3 days-1 month.....	245	432	-187	2,284	2,285	-1	-188
	(3) Over 1 month-3 months.....	173	329	-156	3,647	3,526	121	-35
	(4) Over 3 months-6 months.....	167	170	-3	1,870	2,093	-223	-226
	(5) Over 6 months-1 year.....	112	77	35	1,032	1,162	-130	-95
	(6) Over 1 year.....	540	51	489	282	298	-16	473
	(7) Total of all maturities.....	1,902	1,705	197	10,204	10,293	-89	108
	(8) Capital assets, liabilities.....	75	94	-19	-	-	-	-19
	(9) Summary ((7) + (8)).....	1,977	1,799	178	10,204	10,293	-89	89
Nov.....	(1) Demand/spot.....	828	798	30	1,408	1,462	-54	-24
	(2) 3 days-1 month.....	302	376	-74	3,085	3,103	-18	-92
	(3) Over 1 month-3 months.....	266	445	-179	3,497	3,479	18	-161
	(4) Over 3 months-6 months.....	130	130	-	2,063	2,291	-228	-228
	(5) Over 6 months-1 year.....	203	109	94	1,460	1,488	-28	66
	(6) Over 1 year.....	449	42	407	331	313	18	425
	(7) Total of all maturities.....	2,178	1,900	278	11,844	12,136	-292	-14
	(8) Capital assets, liabilities.....	109	110	-1	-	-	-	-1
	(9) Summary ((7) + (8)).....	2,287	2,010	277	11,844	12,136	-292	-15
Dec.....	(1) Demand/spot.....	710	615	95	579	551	28	123
	(2) 3 days-1 month.....	373	457	-84	2,695	2,784	-89	-173
	(3) Over 1 month-3 months.....	268	333	-65	3,155	3,293	-138	-203
	(4) Over 3 months-6 months.....	115	85	30	2,095	2,277	-182	-152
	(5) Over 6 months-1 year.....	161	96	65	1,583	1,531	52	117
	(6) Over 1 year.....	443	42	401	249	264	-15	386
	(7) Total of all maturities.....	2,070	1,628	442	10,356	10,700	-344	98
	(8) Capital assets, liabilities.....	91	111	-20	-	-	-	-20
	(9) Summary ((7) + (8)).....	2,161	1,739	422	10,356	10,700	-344	78

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
July 1976	259	226	280	241	1,129	768	1,456r	2,240	-351r	4.9140	United States
Aug. 1976	204	208	281	207	1,128	738	918	2,385	-1,007	4.9298	United States
Sept. 1976	5,004	9,683	21,621	13,120	21,838	15,651	1,109	1,957	9,161	4.9432	Abroad
Sept. 1976	187	216	302	236	1,112	814	919	2,512	-1,258	4.9432	United States
Sept. 1976	5,191	9,899	21,923	13,356	22,950	16,465	2,028	4,469	7,903	4.9432	Worldwide
Oct. 1976	170	200	287	213	824	791	854	2,274	-1,343	4.9938	United States
Nov. 1976	112	204	255	174	778	774	874	1,913	-1,046	4.9925	United States
Dec. 1976	4,964	10,285	22,850	14,916	23,094	16,189	931	1,474	8,975	4.9650	Abroad
Dec. 1976	136	244	337	212	750	807	961	1,741	-820	4.9650	United States
Dec. 1976	5,100	10,529	23,187	15,128	23,844	16,996	1,892	3,215	8,155	4.9650	Worldwide

Table FCP-IV-2. - Weekly Bank Positions 11/

(In millions of French francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/07/76	325	184	141	1,011	1,152	13,921	14,483	-562	-1,008	-1,570	-421	3	-418	4.7472
7/14/76	503	346	157	777	934	15,560	16,338	-778	-810	-1,588	-621	-33	-654	4.8228
7/21/76	351	149	202	974	1,176	15,929	16,625	-696	-953	-1,649	-494	21	-473	4.9068
7/28/76	364	43	321	739	1,060	16,154	16,778	-624	-669	-1,293	-303	70	-233	4.8972
8/04/76	331	127	204	442	646	16,030	16,612	-582	-294	-876	-378	148	-230	4.9285
8/11/76	285	37	248	916	1,164	15,354	15,986	-632	-947	-1,579	-384	-31	-415	4.9813
8/18/76	307	25	282	1,093	1,375	15,471	16,149	-678	-1,144	-1,822	-396	-51	-447	4.9788
8/25/76	317	27	290	910	1,200	15,140	15,801	-661	-936	-1,597	-371	-26	-397	4.9640
9/01/76	276	29	247	1,007	1,254	14,865	15,515	-650	-1,123	-1,773	-403	-116	-519	4.9249
9/08/76	259	127	132	1,430	1,562	14,439	14,937	-498	-1,511	-2,009	-366	-81	-447	4.9237
9/15/76	356	22	334	1,451	1,785	14,234	14,771	-537	-1,533	-2,070	-203	-82	-285	4.8960
9/22/76	281	36	245	1,570	1,815	14,085	14,581	-496	-1,538	-2,034	-251	32	-219	4.9044
9/29/76	264	52	212	1,575	1,787	14,598	15,074	-476	-1,655	-2,131	-264	-80	-344	4.9200
10/06/76	332	69	263	1,452	1,715	15,289	15,880	-591	-1,460	-2,051	-328	-8	-336	4.9419
10/13/76	313	25	288	1,588	1,876	15,335	15,914	-579	-1,468	-2,047	-291	120	-171	5.0100
10/20/76	265	26	239	1,513	1,752	15,384	16,016	-632	-1,504	-2,136	-393	9	-384	4.9751
10/27/76	332	72	260	1,693	1,953	14,851	15,672	-821	-1,614	-2,435	-561	79	-482	4.9950
11/03/76	239	71	168	1,301	1,469	14,357	14,949	-592	-1,232	-1,824	-424	69	-355	4.9739
11/10/76	299	78	221	1,236	1,457	14,060	14,428	-368	-1,139	-1,507	-147	97	-50	4.9863
11/17/76	379	85	294	1,547	1,841	14,431	14,970	-539	-1,519	-2,058	-245	28	-217	4.9888
11/24/76	280	30	250	1,968	2,218	15,640	16,082	-442	-1,924	-2,366	-192	44	-148	4.9888
12/01/76	349	69	280	1,744	2,024	15,398	16,021	-623	-1,955	-2,578	-343	-211	-554	4.9963
12/08/76	376	172	204	1,761	1,965	15,182	15,829	-647	-1,939	-2,586	-443	-178	-621	4.9925
12/15/76	361	153	208	1,852	2,060	14,753	15,380	-627	-1,997	-2,624	-419	-145	-564	4.9838
12/22/76	333	88	245	2,251	2,496	14,810	15,379	-569	-2,308	-2,877	-324	-57	-381	4.9838
12/29/76	222	77	145	1,973	2,118	15,122	15,616	-494	-1,968	-2,462	-349	5	-344	4.9591

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions 18/

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July.....	(1) Demand/spot.....	4,292	5,493	-1,201	6,743	7,261	-518	-1,719
	(2) 3 days-1 month.....	3,189	2,597	592	8,025	7,969	56	648
	(3) Over 1 month-3 months.....	2,350	1,841	509	10,877	11,271	-394	115
	(4) Over 3 months-6 months.....	1,627	1,065	562	5,585	6,184	-599	-37
	(5) Over 6 months-1 year.....	871	424	447	1,930	2,168	-238	209
	(6) Over 1 year.....	1,123	938	185	261	318	-57	128
	(7) Total of all maturities.....	13,452	12,358	1,094	33,421	35,171	-1,750	-656
	(8) Capital assets, liabilities.....	464	471	-7	-	-	-	-7
	(9) Summary ((7) + (8)).....	13,916	12,829	1,087	33,421	35,171	-1,750	-663
Aug.....	(1) Demand/spot.....	3,563	4,450	-887	5,261	5,356	-95	-982
	(2) 3 days-1 month.....	3,358	2,665	693	8,500	8,795	-295	398
	(3) Over 1 month-3 months.....	2,729	2,081	648	8,799	9,285	-486	162
	(4) Over 3 months-6 months.....	1,512	1,062	450	5,490	6,324	-834	-384
	(5) Over 6 months-1 year.....	811	612	199	1,857	1,969	-112	87
	(6) Over 1 year.....	1,086	927	159	398	374	24	183
	(7) Total of all maturities.....	13,059	11,797	1,262	30,305	32,103	-1,798	-636
	(8) Capital assets, liabilities.....	479	484	-5	-	-	-	-5
	(9) Summary ((7) + (8)).....	13,538	12,281	1,257	30,305	32,103	-1,798	-541
Sept.....	(1) Demand/spot.....	4,231	4,784	-553	5,376	5,750	-374	-927
	(2) 3 days-1 month.....	3,523	2,704	819	7,219	7,465	-246	573
	(3) Over 1 month-3 months.....	2,921	1,814	1,107	8,319	8,933	-614	493
	(4) Over 3 months-6 months.....	1,409	1,075	334	5,905	6,970	-1,065	-731
	(5) Over 6 months-1 year.....	725	685	40	1,831	1,805	26	66
	(6) Over 1 year.....	1,141	907	234	627	662	-35	199
	(7) Total of all maturities.....	13,950	11,969	1,981	29,277	31,585	-2,308	-327
	(8) Capital assets, liabilities.....	497	512	-15	-	-	-	-15
	(9) Summary ((7) + (8)).....	14,447	12,481	1,966	29,277	31,585	-2,308	-342
Oct.....	(1) Demand/spot.....	4,776	4,995	-219	2,767	2,889	-122	-341
	(2) 3 days-1 month.....	3,438	3,084	354	7,630	8,268	-638	-284
	(3) Over 1 month-3 months.....	3,352	2,481	871	9,195	9,707	-512	359
	(4) Over 3 months-6 months.....	1,243	1,143	100	5,698	6,325	-627	-527
	(5) Over 6 months-1 year.....	981	794	187	1,708	1,679	29	216
	(6) Over 1 year.....	1,117	851	266	926	1,008	-82	184
	(7) Total of all maturities.....	14,907	13,348	1,559	27,924	29,876	-1,952	-393
	(8) Capital assets, liabilities.....	428	511	-83	-	-	-	-83
	(9) Summary ((7) + (8)).....	15,335	13,859	1,476	27,924	29,876	-1,952	-476
Nov.....	(1) Demand/spot.....	5,094	4,791	303	4,309	4,022	287	590
	(2) 3 days-1 month.....	4,159	3,403	756	6,671	7,608	-937	-181
	(3) Over 1 month-3 months.....	2,756	1,826	930	8,308	9,170	-862	68
	(4) Over 3 months-6 months.....	1,440	1,287	153	5,662	6,465	-803	-650
	(5) Over 6 months-1 year.....	1,220	828	392	2,117	2,967	-850	-458
	(6) Over 1 year.....	1,118	1,178	-60	1,486	1,426	60	-
	(7) Total of all maturities.....	15,787	13,313	2,474	28,553	31,658	-3,105	-631
	(8) Capital assets, liabilities.....	459	533	-74	-	-	-	-74
	(9) Summary ((7) + (8)).....	16,246	13,846	2,400	28,553	31,658	-3,105	-705
Dec.....	(1) Demand/spot.....	4,081	4,695	-614	2,601	2,686	-85	-699
	(2) 3 days-1 month.....	4,215	2,994	1,221	7,292	8,066	-774	447
	(3) Over 1 month-3 months.....	2,762	1,461	1,301	9,219	9,741	-522	779
	(4) Over 3 months-6 months.....	1,651	1,322	329	5,412	6,170	-758	-429
	(5) Over 6 months-1 year.....	1,203	703	500	2,858	3,817	-959	-459
	(6) Over 1 year.....	1,117	1,203	-86	232	259	-27	-113
	(7) Total of all maturities.....	15,029	12,378	2,651	27,614	30,739	-3,125	-474
	(8) Capital assets, liabilities.....	356	445	-89	-	-	-	-89
	(9) Summary ((7) + (8)).....	15,385	12,823	2,562	27,614	30,739	-3,125	-563

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

(In millions of marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
July 1976	1,159	731	276	464	1,277	3,374	2,626	424	345	2.5313	United States
Aug. 1976	1,114	883	260	273	1,125	3,386	2,651	518	90	2.5265	United States
Sept. 1976	7,454	7,866	13,615	9,546	17,916	16,152	1,339	1,088	5,672	2.4387	Abroad
Sept. 1976	1,309	714	248	408	1,116	3,273	2,249	539	-12	2.4387	United States
Sept. 1976	8,763	8,580	13,863	9,954	19,032	19,425	3,588	1,627	5,660	2.4387	Worldwide
Oct. 1976	1,194	698	400	749	1,283	3,277	2,673	626	200	2.4008	United States
Nov. 1976	1,041	489	467	470	878	3,098	2,282	776	-165	2.4062	United States
Dec. 1976	6,744	7,238	14,765	10,129	17,938	15,069	933	807	7,137	2.3600	Abroad
Dec. 1976	1,213	524	419	681	886	3,122	2,108	775	-476	2.3600	United States
Dec. 1976	7,957	7,762	15,184	10,810	18,824	18,191	3,041	1,582	6,661	2.3600	Worldwide

Table FCP-V-2. - Weekly Bank Positions 11/

(In millions of marks)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/07/76	638	306	332	5,782	6,114	19,324	19,798	-474	-4,406	-4,880	-142	1,376	1,234	2.5773
7/14/76	657	307	350	5,426	5,776	18,934	19,259	-325	-3,778	-4,103	25	1,648	1,673	2.5780
7/21/76	619	311	308	5,674	5,982	18,956	19,347	-391	-4,188	-4,579	-83	1,486	1,403	2.5757
7/28/76	649	318	331	5,590	5,921	19,509	19,830	-321	-4,333	-4,654	10	1,257	1,267	2.5684
8/04/76	645	307	338	6,058	6,396	20,966	21,135	-169	-4,315	-4,484	169	1,743	1,912	2.5371
8/11/76	622	275	347	5,641	5,988	19,477	19,777	-300	-4,128	-4,428	47	1,513	1,560	2.5358
8/18/76	643	288	355	5,443	5,798	21,691	21,895	-204	-4,164	-4,368	151	1,279	1,430	2.5119
8/25/76	620	310	310	5,721	6,031	20,987	21,139	-152	-4,191	-4,343	158	1,530	1,688	2.5288
9/01/76	618	291	327	5,847	6,174	20,130	20,306	-176	-3,584	-3,760	151	2,263	2,414	2.5205
9/08/76	611	313	298	5,072	5,370	19,166	19,417	-251	-2,978	-3,229	47	2,094	2,141	2.5148
9/15/76	643	336	307	4,972	5,279	21,271	21,451	-180	-2,992	-3,172	127	1,980	2,107	2.4857
9/22/76	652	352	300	5,330	5,630	21,667	21,675	-8	-3,404	-3,412	292	1,926	2,218	2.4697
9/29/76	629	290	339	4,959	5,298	21,789	21,913	-124	-3,164	-3,288	215	1,795	2,010	2.4525
10/06/76	651	294	357	5,447	5,804	21,951	22,044	-93	-3,673	-3,766	264	1,774	2,038	2.4349
10/13/76	701	283	418	5,152	5,570	20,640	20,748	-108	-3,521	-3,629	310	1,631	1,941	2.4310
10/20/76	713	350	363	4,711	5,074	22,644	22,612	32	-3,383	-3,351	395	1,328	1,723	2.4248
10/27/76	781	404	377	4,468	4,845	22,392	22,574	-182	-3,195	-3,377	195	1,273	1,468	2.4004
11/03/76	794	397	397	4,627	5,024	19,978	20,152	-174	-3,206	-3,380	223	1,421	1,644	2.4045
11/10/76	819	364	455	3,970	4,425	21,294	21,649	-355	-2,770	-3,125	100	1,200	1,300	2.4160
11/17/76	911	437	474	4,343	4,817	22,010	22,580	-570	-2,934	-3,504	-96	1,409	1,313	2.4225
11/24/76	845	440	405	3,618	4,023	21,118	21,488	-370	-2,465	-2,835	35	1,153	1,188	2.4041
12/01/76	740	392	348	4,026	4,374	19,879	20,219	-340	-2,706	-3,046	8	1,320	1,328	2.4152
12/08/76	709	462	247	4,119	4,366	21,868	22,243	-375	-2,798	-3,173	-128	1,321	1,193	2.3975
12/15/76	760	489	271	3,964	4,235	20,695	21,100	-405	-2,709	-3,114	-134	1,255	1,121	2.3906
12/22/76	836	521	315	4,101	4,416	20,076	20,427	-351	-2,885	-3,236	-36	1,216	1,180	2.3669
12/29/76	911	501	410	3,812	4,222	19,118	19,568	-450	-2,642	-3,092	-40	1,170	1,130	2.3546

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions 18/

(In millions of marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July.....	(1) Demand/spot.....	6,318	8,128	-1,810	13,328	13,435	-107	-1,917
	(2) 3 days-1 month.....	13,047	13,051	-4	12,710	14,661	-1,951	-1,955
	(3) Over 1 month-3 months.....	12,549	11,312	1,237	16,003	17,218	-1,215	22
	(4) Over 3 months-6 months.....	6,490	4,987	1,503	9,760	10,781	-1,021	482
	(5) Over 6 months-1 year.....	4,558	2,967	1,591	6,884	6,436	448	2,039
	(6) Over 1 year.....	11,904	8,614	3,290	4,109	4,674	-565	2,725
	(7) Total of all maturities.....	54,866	49,059	5,807	62,794	67,205	-4,411	1,396
	(8) Capital assets, liabilities.....	881	1,678	-797	-	-	-	-797
	(9) Summary ((7) + (8)).....	55,747	50,737	5,010	62,794	67,205	-4,411	599
Aug.....	(1) Demand/spot.....	6,505	7,826	-1,321	9,581	9,528	53	-1,268
	(2) 3 days-1 month.....	15,131	14,661	470	14,356	15,164	-808	-338
	(3) Over 1 month-3 months.....	10,321	9,736	585	14,459	15,679	-1,220	-635
	(4) Over 3 months-6 months.....	7,156	5,322	1,834	9,346	10,761	-1,415	419
	(5) Over 6 months-1 year.....	4,521	2,862	1,659	6,893	6,540	353	2,012
	(6) Over 1 year.....	11,718	8,936	2,782	3,937	4,620	-683	2,099
	(7) Total of all maturities.....	55,352	49,343	6,009	58,572	62,292	-3,720	2,289
	(8) Capital assets, liabilities.....	873	1,680	-807	-	-	-	-807
	(9) Summary ((7) + (8)).....	56,225	51,023	5,202	58,572	62,292	-3,720	1,482
Sept.....	(1) Demand/spot.....	6,869	8,906	-2,037	11,982	11,683	299	-1,738
	(2) 3 days-1 month.....	13,184	12,874	310	15,022	16,107	-1,085	-775
	(3) Over 1 month-3 months.....	10,201	9,977	224	14,813	15,756	-943	-719
	(4) Over 3 months-6 months.....	7,719	5,116	2,603	10,796	12,015	-1,219	1,384
	(5) Over 6 months-1 year.....	4,261	3,115	1,146	6,957	6,808	149	1,295
	(6) Over 1 year.....	11,733	8,613	3,120	4,314	4,862	-548	2,572
	(7) Total of all maturities.....	53,967	48,601	5,366	63,884	67,231	-3,347	2,019
	(8) Capital assets, liabilities.....	1,101	1,641	-540	-	-	-	-540
	(9) Summary ((7) + (8)).....	55,068	50,242	4,826	63,884	67,231	-3,347	1,479
Oct.....	(1) Demand/spot.....	6,052	8,263	-2,211	9,183	9,438	-255	-2,466
	(2) 3 days-1 month.....	13,504	14,403	-899	15,119	15,591	-472	-1,371
	(3) Over 1 month-3 months.....	13,585	12,649	936	15,271	16,383	-1,112	-176
	(4) Over 3 months-6 months.....	6,340	3,801	2,539	10,999	12,122	-1,123	1.416
	(5) Over 6 months-1 year.....	4,392	3,186	1,206	6,959	7,000	-41	1,165
	(6) Over 1 year.....	11,811	8,589	3,222	4,607	5,275	-668	2,554
	(7) Total of all maturities.....	55,684	50,891	4,793	62,138	65,809	-3,671	1,122
	(8) Capital assets, liabilities.....	1,005	1,513	-508	-	-	-	-508
	(9) Summary ((7) + (8)).....	56,689	52,404	4,285	62,138	65,809	-3,671	614
Nov.....	(1) Demand/spot.....	7,160	11,270	-4,110	7,767	7,842	-75	-4,185
	(2) 3 days-1 month.....	14,011	14,753	-742	13,509	14,221	-712	-1,454
	(3) Over 1 month-3 months.....	12,952	10,909	2,043	14,471	15,898	-1,427	616
	(4) Over 3 months-6 months.....	6,149	3,950	2,199	11,230	11,641	-411	1,788
	(5) Over 6 months-1 year.....	4,316	3,104	1,212	6,894	6,704	190	1,402
	(6) Over 1 year.....	11,574	8,130	3,444	5,140	5,570	-430	3,014
	(7) Total of all maturities.....	56,162	52,116	4,046	59,011	61,876	-2,865	1,181
	(8) Capital assets, liabilities.....	1,243	1,563	-320	-	-	-	-320
	(9) Summary ((7) + (8)).....	58,405	53,679	3,726	59,011	61,876	-2,865	861
Dec.....	(1) Demand/spot.....	7,068	10,095	-3,027	5,419	5,349	70	-2,957
	(2) 3 days-1 month.....	15,604	16,927	-1,323	13,306	13,673	-367	-1,690
	(3) Over 1 month-3 months.....	10,838	8,952	1,886	15,794	17,009	-1,215	671
	(4) Over 3 months-6 months.....	5,740	3,928	1,812	10,062	10,686	-624	1,188
	(5) Over 6 months-1 year.....	4,195	3,230	965	7,383	7,622	-239	726
	(6) Over 1 year.....	11,294	7,808	3,486	2,897	3,132	-235	3,251
	(7) Total of all maturities.....	54,739	50,940	3,799	54,861	57,471	-2,610	1,189
	(8) Capital assets, liabilities.....	1,476	1,797	-321	-	-	-	-321
	(9) Summary ((7) + (8)).....	56,215	52,737	3,478	54,861	57,471	-2,610	868

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

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

(In millions of lire)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
July 1976	6,215	18,332	170,188	25,064	51,573	39,210	29,512	87,019	87,863	834.38	United States
Aug. 1976	6,681	15,900	200,366	19,628	52,222	41,266	24,689	95,085	112,079	840.69	United States
Sept. 1976	354,396	1,448,252	2,472,920	1,310,100	1,976,306	1,723,330	10,520	146,874	185,586	856.90	Abroad
Sept. 1976	6,767	35,176	200,443	18,916	52,544	39,058	27,569	115,893	78,280	856.90	United States
Sept. 1976	361,163	1,483,428	2,673,363	1,329,016	2,028,850	1,762,388	38,089	262,767	263,866	856.90	Worldwide
Oct. 1976	6,521	44,101	218,362	19,803	54,875	39,335	28,987	106,309	99,197	863.19	United States
Nov. 1976	5,939	49,285	234,509	19,892	52,703	33,245	25,675	85,922	130,482	865.43	United States
Dec. 1976	435,945	1,306,979	2,720,160	1,528,571	1,956,927	1,848,945	13,390	107,552	334,375	875.50	Abroad
Dec. 1976	4,412	38,888	246,084	15,820	77,984	34,216	17,670	99,385	157,841	875.50	United States
Dec. 1976	440,357	1,345,867	2,966,244	1,544,391	2,039,911	1,883,161	31,060	206,937	402,216	875.50	Worldwide

Table FCP-VI-2. Weekly Bank Positions 11/

(In millions of lire)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
7/07/76	12,583	1,621	10,962	257,244	268,206	720,863	749,048	-28,185	-186,711	-214,896	-17,223	70,533	53,310	837.52
7/14/76	10,009	3,022	6,987	211,029	218,016	743,738	789,556	-45,818	-168,287	-214,105	-38,831	42,742	3,911	838.22
7/21/76	11,318	17,923	-6,605	192,818	186,213	788,277	809,294	-21,017	-138,015	-159,032	-27,622	54,803	27,181	835.77
7/28/76	18,826	5,856	12,970	136,129	149,099	773,175	813,638	-40,463	-84,842	-125,305	-27,493	51,287	23,794	835.77
8/04/76	11,615	1,718	9,897	177,978	187,875	719,262	754,070	-34,808	-120,549	-155,357	-24,911	57,429	32,518	835.07
8/11/76	10,410	2,675	7,735	161,043	168,778	682,976	712,742	-29,766	-110,923	-140,689	-22,031	50,120	28,089	836.47
8/18/76	11,852	12,867	-1,015	194,790	193,775	786,803	803,427	-16,624	-145,284	-161,908	-17,639	49,506	31,867	836.47
8/25/76	11,544	13,747	-2,203	183,646	181,443	910,961	938,304	-27,343	-129,005	-156,348	-29,546	54,641	25,095	838.57
9/01/76	9,844	8,191	1,653	133,991	135,644	952,204	984,273	-32,069	-91,664	-123,733	-30,416	42,327	11,911	840.69
9/08/76	13,358	646	12,712	170,932	183,644	904,255	943,190	-38,935	-122,182	-161,117	-26,223	48,750	22,527	839.98
9/15/76	14,909	5,453	9,456	182,534	191,990	956,867	1,025,261	-68,394	-137,032	-205,426	-58,938	45,502	-13,436	840.69
9/22/76	14,690	700	13,990	185,888	199,878	962,375	1,026,935	-64,560	-158,466	-223,026	-50,570	27,422	-23,148	844.24
9/29/76	17,651	410	17,241	143,897	161,138	1,135,339	1,194,041	-58,702	-128,437	-187,139	-41,461	15,460	-26,001	855.43
10/06/76	17,805	939	16,866	166,904	183,770	1,070,406	1,124,523	-54,117	-129,611	-183,728	-37,251	37,293	42	839.28
10/13/76	27,201	7,386	19,815	176,010	195,825	1,114,034	1,149,769	-35,735	-133,731	-169,466	-15,920	42,279	26,359	839.98
10/20/76	32,116	1,993	30,123	167,834	197,957	1,121,539	1,177,109	-55,570	-124,632	-180,202	-25,447	43,202	17,755	868.06
10/27/76	24,377	3,052	21,325	169,835	191,160	1,043,613	1,112,128	-68,515	-124,543	-193,058	-47,190	45,292	-1,898	863.56
11/03/76	37,683	4,627	33,056	191,855	224,911	1,027,539	1,105,234	-77,695	-153,364	-231,059	-44,639	38,491	-6,148	865.43
11/10/76	41,697	22,329	19,368	199,208	218,576	962,315	1,040,276	-77,961	-156,391	-234,352	-58,593	42,817	-15,776	865.43
11/17/76	52,787	982	51,805	187,425	239,230	979,865	1,101,657	-121,792	-149,007	-270,799	-69,987	38,418	-31,569	864.68
11/24/76	42,463	1,071	41,392	176,551	217,943	920,252	997,120	-76,868	-129,102	-205,970	-35,476	47,449	11,973	865.43
12/01/76	27,000	3,862	23,138	167,849	190,987	891,941	950,765	-58,824	-116,457	-175,281	-35,686	51,392	15,706	864.68
12/08/76	32,902	913	31,989	162,201	194,190	927,402	1,008,497	-81,095	-115,101	-196,196	-49,106	47,100	-2,006	863.93
12/15/76	40,485	3,694	36,791	161,111	197,902	824,448	900,434	-75,986	-112,743	-188,729	-39,195	48,368	9,173	865.43
12/22/76	40,140	4,096	36,044	158,077	194,121	836,595	908,973	-72,378	-102,824	-175,202	-36,334	55,253	18,919	864.68
12/29/76	31,202	3,467	27,735	163,485	191,220	802,795	865,807	-63,012	-97,460	-160,472	-35,277	66,025	30,748	872.60

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

(In millions of yen)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
July 1976	67,948	1,535	23,285	39,939	40,882	10,673	114,706	81,262	113,412	293.13	United States
Aug. 1976	66,590	2,277	21,635	39,628	43,732	11,013	110,579	79,285	110,333	289.23	United States
Sept. 1976	215,682	311,038	637,224	429,845	412,748	334,834	30,067	23,114	196,890	286.78	Abroad
Sept. 1976	57,540	1,519	24,713	38,710	42,592	10,764	106,711	81,828	98,735	286.78	United States
Sept. 1976	273,222	312,557	661,937	468,555	455,340	345,598	136,778	104,942	295,625	286.78	Worldwide
Oct. 1976	50,830	1,389	24,952	39,593	38,546	10,322	91,041	77,764	76,301	294.46	United States
Nov. 1976	54,589	1,733	27,807	34,579	33,128	8,441	74,083	84,131	60,723	297.75	United States
Dec. 1976	198,719	302,179	675,839	477,572	411,387	351,314	41,547	12,134	184,293	293.20	Abroad
Dec. 1976	60,975	1,677	19,631	31,459	29,802	10,193	67,581	96,437	38,223	293.20	United States
Dec. 1976	259,694	303,856	695,470	509,031	441,189	361,507	109,128	108,571	222,516	293.20	Worldwide

Table FCP-VII-2. - Weekly Bank Positions 11/

(In millions of yen)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/07/76	87,477	10,561	76,916	417,215	494,131	659,391	741,640	-82,249	-356,519	-438,768	-5,333	60,696	55,363	296.34
7/14/76	86,108	11,787	74,321	416,371	490,692	670,857	751,371	-80,514	-357,456	-437,970	-6,193	58,915	52,722	292.70
7/21/76	84,155	12,509	71,646	414,316	485,962	701,209	775,874	-74,665	-346,238	-420,903	-3,019	68,078	65,059	293.56
7/28/76	74,991	13,206	61,785	400,686	462,471	726,560	794,483	-67,923	-345,672	-413,595	-6,138	55,014	48,876	293.38
8/04/76	81,589	13,467	68,122	401,245	469,367	710,736	784,586	-73,850	-340,500	-414,350	-5,728	60,745	55,017	292.74
8/11/76	80,123	13,116	67,007	414,034	481,041	690,360	766,408	-76,048	-352,186	-428,234	-9,041	61,848	52,807	292.53
8/18/76	82,407	14,719	-67,688	411,304	478,992	778,669	845,301	-66,632	-345,962	-412,594	1,056	65,342	66,398	288.18
8/25/76	82,183	22,572	59,611	401,720	461,331	818,373	890,300	-71,927	-338,574	-410,501	-12,316	63,146	50,830	288.85
9/01/76	81,653	14,117	67,536	408,236	475,772	768,144	830,417	-62,273	-343,557	-405,830	5,263	64,679	69,942	288.85
9/08/76	78,972	13,087	65,885	403,380	469,265	767,342	830,745	-63,403	-339,277	-402,680	2,482	64,103	66,585	287.44
9/15/76	77,079	10,723	66,356	402,700	469,056	838,632	898,320	-59,688	-331,784	-391,472	6,668	70,916	77,584	286.20
9/22/76	83,089	13,293	69,796	402,203	471,999	798,726	864,662	-65,936	-332,385	-398,321	3,860	69,818	73,678	287.07
9/29/76	83,452	10,663	72,789	399,807	472,596	815,081	881,466	-66,385	-331,779	-398,164	6,404	68,028	74,432	287.65
10/06/76	82,544	9,123	73,421	406,165	479,586	760,098	834,873	-74,775	-332,190	-406,965	-1,354	73,975	72,621	287.77
10/31/76	80,851	9,504	71,347	405,798	477,145	850,247	924,428	-74,181	-337,922	-412,103	-2,834	67,876	65,042	290.28
10/20/76	80,132	11,404	68,728	406,909	475,637	848,654	917,005	-68,351	-335,418	-403,769	377	71,491	71,868	292.14
10/27/76	77,872	9,868	68,004	404,912	472,916	832,977	896,482	-63,505	-331,103	-394,608	4,499	73,809	78,308	293.30
11/03/76	81,508	9,838	71,670	409,495	481,165	837,964	913,599	-75,635	-338,624	-414,259	-3,965	70,871	66,906	295.07
11/10/76	86,362	9,469	76,893	403,624	480,517	818,276	895,917	-77,641	-333,972	-411,613	-748	69,652	68,904	294.29
11/17/76	89,691	9,619	80,072	406,883	486,955	858,824	942,424	-83,600	-338,239	-421,839	-3,528	68,644	65,116	295.07
11/24/76	87,076	11,034	76,042	396,301	472,343	862,432	946,198	-83,766	-324,051	-407,817	-7,724	72,250	64,526	295.38
12/01/76	90,056	9,713	80,343	406,360	486,703	830,711	921,811	-91,100	-333,800	-424,900	-10,757	72,560	61,803	296.87
12/08/76	90,508	9,782	80,726	381,526	462,252	855,768	942,310	-86,542	-327,803	-414,345	-5,816	53,723	47,907	296.47
12/15/76	93,727	11,363	82,364	389,789	472,153	862,372	949,328	-86,956	-336,932	-423,888	-4,592	52,857	48,265	294.51
12/22/76	96,896	10,589	86,307	398,799	485,106	882,646	969,395	-86,749	-334,432	-421,181	-442	64,367	63,925	293.73
12/29/76	99,757	11,345	88,412	393,301	481,713	839,775	922,630	-82,855	-329,345	-412,200	5,557	63,956	69,513	292.44

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions 18/

(In millions of yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1976 July.....	(1) Demand/spot.....	153,145	384,877	-231,732	251,212	256,290	-5,078	-236,810
	(2) 3 days-1 month.....	446,944	254,773	192,171	336,280	423,463	-87,183	104,988
	(3) Over 1 month-3 months.....	780,248	310,944	469,304	556,604	665,209	-108,605	360,699
	(4) Over 3 months-6 months.....	166,144	59,096	107,048	399,462	511,716	-112,254	-5,206
	(5) Over 6 months-1 year.....	55,831	25,246	30,585	215,671	304,836	-89,165	-58,580
	(6) Over 1 year.....	26,175	114,494	-88,319	16,052	32,148	-16,096	-104,415
	(7) Total of all maturities.....	1,628,487	1,149,430	479,057	1,775,281	2,193,662	-418,381	60,676
	(8) Capital assets, liabilities.....	27,332	31,841	-4,509	-	-	-	-4,509
	(9) Summary ((7) + (8)).....	1,655,819	1,181,271	474,548	1,775,281	2,193,662	-418,381	56,167
Aug.....	(1) Demand/spot.....	140,995	389,871	-248,876	122,265	121,509	756	-248,120
	(2) 3 days-1 month.....	464,727	224,737	239,990	334,547	433,780	-99,233	140,757
	(3) Over 1 month-3 months.....	744,002	292,093	451,909	594,576	720,631	-126,055	325,854
	(4) Over 3 months-6 months.....	154,663	53,751	100,912	436,036	509,207	-73,171	27,741
	(5) Over 6 months-1 year.....	43,051	29,042	14,009	221,677	324,662	-102,985	-88,976
	(6) Over 1 year.....	26,072	111,659	-85,587	20,203	32,289	-12,086	-97,673
	(7) Total of all maturities.....	1,573,510	1,101,153	472,357	1,729,304	2,142,078	-412,774	59,583
	(8) Capital assets, liabilities.....	27,875	32,909	-5,034	-	-	-	-5,034
	(9) Summary ((7) +(8)).....	1,601,385	1,134,062	467,323	1,729,304	2,142,078	-412,774	54,549
Sept.....	(1) Demand/spot.....	169,898	414,033	-244,135	116,292	103,781	12,511	-231,624
	(2) 3 days-1 month.....	429,430	258,243	171,187	405,921	514,230	-108,309	62,878
	(3) Over 1 month-3 months.....	822,666	279,211	543,455	558,167	698,684	-140,517	402,938
	(4) Over 3 months-6 months.....	145,416	53,707	91,709	415,273	479,506	-64,233	27,476
	(5) Over 6 months-1 year.....	32,920	28,475	4,445	229,006	325,140	-96,134	-91,689
	(6) Over 1 year.....	27,915	108,942	-81,027	23,018	28,402	-5,384	-86,411
	(7) Total of all maturities.....	1,628,245	1,142,611	485,634	1,747,677	2,149,743	-402,066	83,568
	(8) Capital assets, liabilities.....	28,814	33,305	-4,491	-	-	-	-4,491
	(9) Summary ((7) + (8)).....	1,657,059	1,175,916	481,143	1,747,677	2,149,743	-402,066	79,077
Oct.....	(1) Demand/spot.....	166,449	400,545	-234,096	149,190	121,188	28,002	-206,094
	(2) 3 days-1 month.....	461,281	299,251	162,030	424,244	543,986	-119,742	42,288
	(3) Over 1 month-3 months.....	769,261	237,392	531,869	641,650	710,610	-68,960	462,909
	(4) Over 3 months-6 months.....	165,929	58,926	107,003	312,253	427,742	-115,489	-8,486
	(5) Over 6 months-1 year.....	35,380	33,743	1,637	233,541	353,781	-120,240	-118,603
	(6) Over 1 year.....	26,388	109,476	-83,088	18,180	30,439	-12,259	-95,347
	(7) Total of all maturities.....	1,624,688	1,139,333	485,355	1,779,058	2,187,746	-408,688	76,667
	(8) Capital assets, liabilities.....	29,413	34,291	-4,878	-	-	-	-4,878
	(9) Summary ((7) + (8)).....	1,654,101	1,173,624	480,477	1,779,058	2,187,746	-408,688	71,789
Nov.....	(1) Demand/spot.....	125,445	372,808	-247,363	164,947	172,640	-7,693	-255,056
	(2) 3 days-1 month.....	474,394	219,731	254,663	414,020	487,352	-73,332	181,331
	(3) Over 1 month-3 months.....	767,904	320,426	447,478	639,644	715,525	-75,881	371,597
	(4) Over 3 months-6 months.....	167,862	60,473	107,389	275,980	419,859	-143,879	-36,490
	(5) Over 6 months-1 year.....	33,487	30,842	2,645	274,534	390,183	-115,649	-113,004
	(6) Over 1 year.....	26,183	114,840	-88,657	20,539	30,925	-10,386	-99,043
	(7) Total of all maturities.....	1,595,275	1,119,120	476,155	1,789,664	2,216,484	-426,820	49,335
	(8) Capital assets, liabilities.....	30,530	36,662	-6,132	-	-	-	-6,132
	(9) Summary ((7) + (8)).....	1,625,805	1,155,782	470,023	1,789,664	2,216,484	-426,820	43,203
Dec.....	(1) Demand/spot.....	117,807	336,387	-218,580	72,977	69,609	3,368	-215,212
	(2) 3 days-1 month.....	449,428	339,534	109,894	492,130	543,769	-51,639	58,255
	(3) Over 1 month-3 months.....	849,652	305,540	544,112	560,239	692,891	-132,652	411,460
	(4) Over 3 months-6 months.....	165,347	46,269	119,078	277,100	407,621	-130,521	-11,443
	(5) Over 6 months-1 year.....	47,540	34,620	12,920	284,317	380,400	-96,083	-83,163
	(6) Over 1 year.....	24,070	110,653	-86,583	22,751	35,689	-12,938	-99,521
	(7) Total of all maturities.....	1,653,844	1,173,003	480,841	1,709,514	2,129,979	-420,465	60,376
	(8) Capital assets, liabilities.....	31,066	37,469	-6,403	-	-	-	-6,403
	(9) Summary ((7) + (8)).....	1,684,910	1,210,472	474,438	1,709,514	2,129,979	-420,465	53,973

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in.
July 1976	558r	2,324r	124	412	635	4,681r	1,247	699	-5,552r	2.4746	United States
Aug. 1976	579	2,141	97	373	664	4,573	961	630	-5,416	2.4771	United States
Sept. 1976	1,814	1,469	1,923	1,138	4,344	5,921	274	133	-306	2.4459	Abroad
Sept. 1976	568	1,951	93	385	701	4,258	677	540	-5,095	2.4459	United States
Sept. 1976	2,382	3,420	2,016	1,523	5,045	10,179	951	673	-5,401	2.4459	Worldwide
Oct. 1976	581	1,811	98	363	690	4,181	591	562	-4,957	2.4325	United States
Nov. 1976	575	1,743	81	292	687	4,141	620	499	-4,712	2.4456	United States
Dec. 1976	1,877	1,416	1,964	1,242	4,233	5,616	202	145	-143	2.4473	Abroad
Dec. 1976	523	1,622	70	184	615	4,189	687	395	-4,495	2.4473	United States
Dec. 1976	2,400	3,038	2,034	1,426	4,848	9,805	889	540	4,838	2.4473	Worldwide

Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of Swiss francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
7/07/76	558	510	48	2,967	3,015	12,882	13,087	-205	-3,101	-3,306	-157	-134	-291	2.4783
7/14/76	529	418	111	2,935	3,046	13,268	13,596	-328	-2,969	-3,297	-217	-34	-251	2.4839
7/21/76	569	457	112	3,014	3,126	12,675	13,053	-378	-2,966	-3,344	-266	48	-218	2.4913
7/28/76	534	520	14	3,008	3,022	13,527	13,864	-337	-3,008	-3,345	-323	-	-323	2.4938
8/04/76	551	448	103	3,025	3,128	13,796	14,083	-287	-3,086	-3,373	-184	-61	-245	2.4752
8/11/76	552	442	110	3,295	3,405	13,649	14,053	-404	-3,317	-3,721	-294	-22	-316	2.4891
8/18/76	408	379	29	3,219	3,248	12,796	13,042	-246	-3,322	-3,568	-217	-103	-320	2.4707
8/25/76	566	610	-44	2,819	2,775	12,642	12,817	-175	-2,909	-3,084	-219	-90	-309	2.4774
9/01/76	607	428	179	3,341	3,520	12,157	12,530	-373	-3,338	-3,711	-194	3	-191	2.4710
9/08/76	587	470	117	2,813	2,930	12,447	12,783	-336	-2,804	-3,140	-219	9	-210	2.4808
9/15/76	618	327	291	3,465	3,756	11,510	12,044	-534	-3,353	-3,887	-243	112	-131	2.4701
9/22/76	585	361	224	3,459	3,683	12,414	12,886	-472	-3,366	-3,838	-248	93	-155	2.4691
9/29/76	649	395	254	2,846	3,100	12,294	12,779	-485	-2,685	-3,170	-231	161	-70	2.4558
10/06/76	617	310	307	4,603	4,910	12,208	12,447	-239	-4,329	-4,568	68	274	342	2.4456
10/13/76	618	321	297	3,028	3,325	11,475	11,688	-213	-2,744	-2,957	84	284	368	2.4438
10/20/76	614	322	292	2,974	3,266	12,300	12,469	-169	-2,540	-2,709	123	434	557	2.4456
10/27/76	637	325	312	2,677	2,989	12,717	13,036	-319	-2,211	-2,530	-7	466	459	2.4328
11/03/76	643	340	303	2,777	3,080	11,356	11,644	-288	-2,437	-2,725	15	340	355	2.4358
11/10/76	680	334	346	2,198	2,544	11,707	12,082	-375	-1,825	-2,200	-29	373	344	2.4384
11/17/76	698	380	318	2,298	2,616	11,023	11,413	-390	-1,929	-2,319	-72	369	297	2.4459
11/24/76	700	357	343	2,293	2,636	12,312	12,672	-360	-1,799	-2,159	-17	494	477	2.4444
12/01/76	717	324	393	2,294	2,687	11,637	12,045	-408	-2,100	-2,508	-15	194	179	2.4525
12/08/76	621	309	312	2,550	2,862	12,355	12,746	-391	-2,373	-2,764	-79	177	98	2.4504
12/15/76	653	302	351	2,924	3,275	11,414	11,800	-386	-2,610	-2,996	-35	314	279	2.4513
12/22/76	643	263	380	2,784	3,164	12,240	12,567	-327	-2,467	-2,794	53	317	370	2.4462
12/29/76	597	218	379	3,038	3,417	11,490	11,824	-334	-2,775	-3,109	45	263	308	2.4438

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July.....	(1) Demand/spot.....	1,168	1,236	-68	5,762	5,463	299	231
	(2) 3 days-1 month.....	3,049	3,351	-302	5,748	7,619	-1,871	-2,173
	(3) Over 1 month-3 months.....	4,642	3,722	920	7,619	9,000	-1,381	-461
	(4) Over 3 months-6 months.....	4,002	2,468	1,534	5,545	5,951	-406	1,128
	(5) Over 6 months-1 year.....	1,329	821	508	4,378	4,499	-121	387
	(6) Over 1 year.....	1,364	613	751	1,643	1,829	-186	565
	(7) Total of all maturities.....	15,554	12,211	3,343	30,695	34,361	-3,666	-323
	(8) Capital assets, liabilities.....	240	494	-254	-	-	-	-254
	(9) Summary ((7) + (8)).....	15,794	12,705	3,089	30,695	34,361	-3,666	-577
Aug.....	(1) Demand/spot.....	983	1,124	-141	3,404	2,862	542	401
	(2) 3 days-1 month.....	3,466	3,956	-490	5,827	7,685	-1,858	-2,348
	(3) Over 1 month-3 months.....	4,330	3,122	1,208	6,124	7,540	-1,416	-208
	(4) Over 3 months-6 months.....	3,826	2,170	1,656	5,108	5,809	-701	955
	(5) Over 6 months-1 year.....	1,326	831	495	3,544	3,804	-260	235
	(6) Over 1 year.....	1,370	628	742	1,636	1,834	-198	544
	(7) Total of all maturities.....	15,301	11,831	3,470	25,643	29,534	-3,891	-421
	(8) Capital assets, liabilities.....	249	501	-252	-	-	-	-252
	(9) Summary ((7) + (8)).....	15,550	12,332	3,218	25,643	29,534	-3,891	-673
Sept.....	(1) Demand/spot.....	1,157	1,250	-93	4,388	3,902	486	393
	(2) 3 days-1 month.....	3,502	3,462	40	4,460	6,741	-2,281	-2,241
	(3) Over 1 month-3 months.....	4,067	3,456	611	7,016	7,483	-467	144
	(4) Over 3 months-6 months.....	4,018	2,271	1,747	5,262	5,731	-469	1,278
	(5) Over 6 months-1 year.....	1,325	937	388	3,373	3,661	-288	100
	(6) Over 1 year	1,397	695	702	1,786	1,906	-120	582
	(7) Total of all maturities.....	15,466	12,071	3,395	26,285	29,424	-3,139	256
	(8) Capital assets, liabilities.....	246	485	-239	-	-	-	-239
	(9) Summary ((7) + (8)).....	15,712	12,556	3,156	26,285	29,424	-3,139	17
Oct.....	(1) Demand/spot.....	967	1,167	-200	3,219	2,841	378	178
	(2) 3 days-1 month.....	3,284	3,640	-356	5,685	6,423	-738	-1,094
	(3) Over 1 month-3 months.....	4,401	3,736	665	6,738	7,482	-744	-79
	(4) Over 3 months-6 months.....	3,958	2,358	1,600	4,784	5,545	-761	839
	(5) Over 6 months-1 year.....	1,221	901	320	3,540	3,736	-196	124
	(6) Over 1 year.....	1,393	726	667	1,809	1,928	-119	548
	(7) Total of all maturities.....	15,224	12,528	2,696	25,775	27,955	-2,180	516
	(8) Capital assets, liabilities.....	243	488	-245	-	-	-	-245
	(9) Summary ((7) + (8)).....	15,467	13,016	2,451	25,775	27,955	-2,180	271
Nov.....	(1) Demand/spot.....	1,012	1,229	-217	3,746	3,262	484	267
	(2) 3 days-1 month.....	3,279	3,924	-645	5,793	6,312	-519	-1,164
	(3) Over 1 month-3 months.....	4,439	3,609	830	5,782	7,121	-1,339	-509
	(4) Over 3 months-6 months.....	4,065	2,268	1,797	5,550	6,262	-712	1,085
	(5) Over 6 months-1 year.....	1,451	1,018	433	2,893	3,024	-131	302
	(6) Over 1 year.....	1,207	714	493	1,879	2,145	-266	227
	(7) Total of all maturities.....	15,453	12,762	2,691	25,643	28,126	-2,483	208
	(8) Capital assets, liabilities.....	226	490	-264	-	-	-	-264
	(9) Summary ((7) + (8)).....	15,679	13,252	2,427	25,643	28,126	-2,483	-56
Dec.....	(1) Demand/spot.....	1,364	1,388	-24	4,220	4,359	-139	-163
	(2) 3 days-1 month.....	3,777	3,526	251	4,656	6,162	-1,506	-1,255
	(3) Over 1 month-3 months.....	3,941	3,285	656	6,137	7,264	-1,127	-471
	(4) Over 3 months-6 months.....	3,657	1,996	1,661	5,192	5,619	-427	1,234
	(5) Over 6 months-1 year.....	1,561	1,022	539	2,937	3,109	-172	367
	(6) Over 1 year.....	1,292	699	593	960	1,083	-123	470
	(7) Total of all maturities.....	15,592	11,916	3,676	24,102	27,596	-3,494	182
	(8) Capital assets, liabilities.....	230	488	-258	-	-	-	-258
	(9) Summary ((7) + (8)).....	15,822	12,404	3,418	24,102	27,596	-3,494	-76

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
July 1976	61	59	293	300	285r	243r	674	819	-107r	1.7852	United States
Aug. 1976	62	52	305	317	281	246	799	936	-104	1.7788	United States
Sept. 1976	987	1,822	3,314	2,607	4,815	3,673	207	370	851	1.6660	Abroad
Sept. 1976	58	110	262	295	307	234	874	862	-	1.6660	United States
Sept. 1976	1,045	1,932	3,576	2,902	5,122	3,907	1,081	1,232	851	1.6660	Worldwide
Oct. 1976	56	110	250	306	306	351	980	1,019	-194	1.5895	United States
Nov. 1976	52	111	286	325	313	338	924	1,033	-232	1.6550	United States
Dec. 1976	893	1,807	3,772	2,850	5,463	3,666	164	245	1,724	1.7025	Abroad
Dec. 1976	81	100	265	282	515	282	931	974	154	1.7025	United States
Dec. 1976	974	1,907	4,037	3,132	5,978	3,948	1,095	1,219	1,878	1.7025	Worldwide

Table FCP-IX-2. - Weekly Bank Positions 11/

(In millions of pounds)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/07/76	46	17	29	-144	-115	5,311	5,351	-40	194	154	-11	50	39	1.8029
7/14/76	36	15	21	-51	-30	5,492	5,553	-61	97	36	-40	46	6	1.7784
7/21/76	38	16	22	-192	-170	5,400	5,443	-43	224	181	-21	32	11	1.7860
7/28/76	31	24	7	-235	-228	5,447	5,478	-31	291	260	-24	56	32	1.7891
8/04/76	42	8	34	-201	-167	5,225	5,274	-49	232	183	-15	31	16	1.7945
8/11/76	38	16	22	-162	-140	5,250	5,317	-67	194	127	-45	32	-13	1.7909
8/18/76	54	14	40	-85	-45	5,168	5,240	-72	137	65	-32	52	20	1.7817
8/25/76	51	17	34	-119	-85	5,290	5,359	-69	133	64	-35	14	-21	1.7709
9/01/76	55	11	44	-204	-160	5,220	5,326	-106	196	90	-62	-8	-70	1.7755
9/08/76	53	14	39	-154	-115	5,305	5,422	-117	177	60	-78	23	-55	1.7716
9/15/76	49	19	30	-198	-168	5,578	5,686	-108	163	55	-78	-35	-113	1.7355
9/22/76	51	22	29	-189	-160	5,528	5,640	-112	161	49	-83	-28	-111	1.7155
9/29/76	51	27	24	-198	-174	5,929	6,034	-105	176	71	-81	-22	-103	1.6668
10/06/76	59	21	38	-227	-189	5,989	6,118	-129	209	80	-91	-18	-109	1.6530
10/13/76	61	23	38	-204	-166	5,664	5,777	-113	206	93	-75	2	-73	1.6554
10/20/76	62	17	45	-217	-172	5,886	5,992	-106	222	116	-61	5	-56	1.6530
10/27/76	72	30	42	-215	-173	6,294	6,443	-149	225	76	-107	10	-97	1.5793
11/03/76	82	23	59	-258	-199	5,891	6,070	-179	259	80	-120	1	-119	1.6125
11/10/76	67	30	37	-256	-219	6,384	6,488	-104	255	151	-67	-1	-68	1.6317
11/17/76	62	26	36	-119	-83	6,486	6,580	-94	134	40	-58	15	-43	1.6610
11/24/76	64	15	49	-158	-109	6,456	6,542	-86	173	87	-37	15	-22	1.6475
12/01/76	60	35	25	-180	-155	6,346	6,414	-68	215	147	-43	35	-8	1.6650
12/08/76	45	20	25	-198	-173	6,335	6,412	-77	204	127	-52	6	-46	1.6700
12/15/76	55	32	23	-144	-121	6,212	6,278	-66	157	91	-43	13	-30	1.6590
12/22/76	93	19	74	-155	-81	6,179	6,257	-78	146	68	-4	-9	-13	1.6870
12/29/76	87	23	64	-166	-102	5,998	6,089	-91	196	105	-27	30	3	1.7066

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July.....	(1) Demand/spot.....	1,418	1,374	44	1,949	1,892	57	101
	(2) 3 days-1 month.....	1,003	1,754	-751	3,347	3,182	165	-586
	(3) Over 1 month -3 months.....	1,027	1,001	26	4,459	4,279	180	206
	(4) Over 3 months-6 months.....	612	571	41	2,829	3,006	-177	-136
	(5) Over 6 months-1 year.....	342	304	38	1,595	1,603	-8	30
	(6) Over 1 year.....	665	255	410	222	277	-55	355
	(7) Total of all maturities.....	5,067	5,259	-192	14,401	14,239	162	-30
	(8) Capital assets, liabilities.....	246	216	30	-	-	-	30
	(9) Summary ((7) + (8)).....	5,313	5,475	-162	14,401	14,239	162	-
Aug.....	(1) Demand/spot.....	1,340	1,311	29	1,611	1,675	-64	-35
	(2) 3 days-1 month.....	1,174	1,847	-673	3,815	3,583	232	-441
	(3) Over 1 month-3 months.....	1,068	1,034	34	3,771	3,844	-73	-39
	(4) Over 3 months-6 months.....	558	553	5	2,915	3,052	-137	-132
	(5) Over 6 months-1 year.....	286	291	-5	1,687	1,578	109	104
	(6) Over 1 year.....	710	201	509	236	287	-51	458
	(7) Total of all maturities.....	5,136	5,237	-101	14,035	14,019	16	-85
	(8) Capital assets, liabilities.....	257	237	20	-	-	-	20
	(9) Summary ((7) + (8)).....	5,393	5,474	-81	14,035	14,019	16	-65
Sept.....	(1) Demand/spot.....	1,496	1,321	175	2,464	2,464	-	175
	(2) 3 days-1 month.....	1,193	2,088	-895	3,490	3,284	206	-689
	(3) Over 1 month-3 months.....	1,094	1,069	25	4,405	4,321	84	109
	(4) Over 3 months-6 months.....	614	617	-3	3,428	3,509	-81	-84
	(5) Over 6 months-1 year.....	306	273	33	1,499	1,560	-61	-28
	(6) Over 1 year.....	700	202	498	307	363	-56	442
	(7) Total of all maturities.....	5,403	5,570	-167	15,593	15,501	92	-75
	(8) Capital assets, liabilities.	277	264	13	-	-	-	13
	(9) Summary ((7) + (8)).....	5,680	5,834	-154	15,593	15,501	92	-62
Oct.....	(1) Demand/spot.....	1,760	1,436	324	1,819	1,892	-73	251
	(2) 3 days-1 month.....	1,504	2,329	-825	4,628	4,422	206	-619
	(3) Over 1 month-3 months.....	1,264	1,381	-117	5,177	5,074	103	-14
	(4) Over 3 months-6 months.....	590	603	-13	4,025	4,081	-56	-69
	(5) Over 6 months-1 year.....	291	267	24	1,483	1,593	-110	-86
	(6) Over 1 year.....	732	234	498	368	397	-29	469
	(7) Total of all maturities.....	6,141	6,250	-109	17,500	17,459	41	-68
	(8) Capital assets, liabilities.....	298	283	15	-	-	-	15
	(9) Summary ((7) + (8)).....	6,439	6,533	-94	17,500	17,459	41	-53
Nov.....	(1) Demand/spot.....	1,709	1,498	211	1,622	1,656	-34	177
	(2) 3 days-1 month.....	1,274	1,999	-725	4,261	4,062	199	-526
	(3) Over 1 month-3 months.....	1,322	1,443	-121	5,031	5,041	-10	-131
	(4) Over 3 months-6 months.....	618	633	-15	4,559	4,515	44	29
	(5) Over 6 months-1 year.....	293	294	-1	1,584	1,617	-33	-34
	(6) Over 1 year.....	712	206	506	412	473	-61	445
	(7) Total of all maturities.....	5,928	6,073	-145	17,469	17,364	105	-40
	(8) Capital assets, liabilities.....	323	313	10	-	-	-	10
	(9) Summary ((7) + (8)).....	6,251	6,386	-135	17,469	17,364	105	-30
Dec.....	(1) Demand/spot.....	1,676	1,629	47	1,339	1,350	-11	36
	(2) 3 days-1 month.....	1,309	2,059	-750	3,501	3,321	180	-570
	(3) Over 1 month-3 months.....	1,234	1,162	72	4,840	4,832	8	80
	(4) Over 3 months-6 months.....	498	596	-98	3,990	3,964	26	-72
	(5) Over 6 months-1 year.....	1,248	324	924	1,610	2,506	-896	28
	(6) Over 1 year.....	715	215	500	205	276	-71	429
	(7) Total of all maturities.....	6,680	5,985	695	15,485	16,249	-764	-69
	(8) Capital assets, liabilities.....	129	122	7	-	-	-	7
	(9) Summary ((7) + (8)).....	6,809	6,107	702	15,485	16,249	-764	-62

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1976-Sept.....	4,498	3,998	8,493	12,950	18,177	21,605	2,596	1,350	-6,139
Dec.....	5,062	3,914	8,815	13,255	18,334	22,782	1,592	617	-6,765

Table FCP-X-2. - Weekly Bank Foreign Office Positions 11/

(In millions of United States dollars)

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
7/07/76	-3,872	3,914	42
7/14/76	-3,581	3,553	-28
7/21/76	-3,547	3,585	38
7/28/76	-3,346	3,409	63
8/04/76	-3,720	3,407	-313
8/11/76	-3,858	3,640	-218
8/18/76	-3,919	3,940	21
8/25/76	-3,693	3,850	157
9/01/76	-3,800	3,632	-168
9/08/76	-3,942	3,647	-295
9/15/76	-3,927	3,637	-290
9/22/76	-3,814	3,716	-98
9/29/76	-3,521	3,549	28
10/06/76	-3,894	3,670	-224
10/13/76	-4,029	3,677	-352
10/20/76	-3,684	3,586	-98
10/27/76	-3,638	3,415	-223
11/03/76	-3,533	3,352	-181
11/10/76	-3,007	2,886	-121
11/17/76	-3,300	3,304	4
11/24/76	-3,183	3,268	85
12/01/76	-3,485	3,674	189
12/08/76	-3,442	3,709	267
12/15/76	-3,138	3,375	237
12/22/76	-4,030	4,140	110
12/29/76	-3,751	3,684	-67

Footnotes at end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions 18/

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976 July	(1) Demand/spot	15,312	21,643	-6,331	7,632	7,406	226	-6,105
	(2) 3 days-1 month	24,904	35,609	-10,705	12,800	11,735	1,065	-9,640
	(3) Over 1 month-3 months	36,781	34,043	2,738	14,324	13,703	621	3,359
	(4) Over 3 months-6 months	25,052	19,039	6,013	9,996	9,066	930	6,943
	(5) Over 6 months-1 year	7,498	6,647	851	5,748	5,428	320	1,171
	(6) Over 1 year	8,896	4,762	4,134	1,241	715	526	4,660
	(7) Total of all maturities	118,443	121,743	-3,300	51,741	48,053	3,688	388
	(8) Capital assets, liabilities	275	391	-116	-	-	-	-116
	(9) Summary ((7) + (8))	118,718	122,134	-3,416	51,741	48,053	3,688	272
Aug.	(1) Demand/spot	15,414	23,741	-8,327	6,655	6,845	-190	-8,517
	(2) 3 days-1 month	27,042	35,652	-8,610	14,191	13,516	675	-7,935
	(3) Over 1 month-3 months	37,601	36,173	1,428	14,657	13,415	1,242	2,670
	(4) Over 3 months-6 months	24,403	17,841	6,562	10,731	9,702	1,029	7,591
	(5) Over 6 months-1 year	7,305	6,169	1,136	6,173	5,859	314	1,450
	(6) Over 1 year	8,858	4,693	4,165	1,205	678	527	4,692
	(7) Total of all maturities	120,623	124,269	-3,646	53,612	50,015	3,597	-49
	(8) Capital assets, liabilities	284	440	-156	-	-	-	-156
	(9) Summary ((7) + (8))	120,907	124,709	-3,802	53,612	50,015	3,597	-205
Sept.	(1) Demand/spot	16,743	26,720	-9,977	8,559	8,650	-91	-10,068
	(2) 3 days-1 month	29,003	36,600	-7,597	16,355	15,427	928	-6,669
	(3) Over 1 month-3 months	38,018	36,993	1,025	17,238	16,636	602	1,627
	(4) Over 3 months-6 months	26,136	18,056	8,080	13,836	12,810	1,026	9,106
	(5) Over 6 months-1 year	7,046	6,106	940	7,157	6,364	793	1,733
	(6) Over 1 year	8,670	4,748	3,922	1,229	836	393	4,315
	(7) Total of all maturities	125,616	129,223	-3,607	64,374	60,723	3,651	44
	(8) Capital assets, liabilities	296	426	-130	-	-	-	-130
	(9) Summary ((7) + (8))	125,912	129,649	-3,737	64,374	60,723	3,651	-86
Oct.	(1) Demand/spot	15,914	24,379	-8,465	6,492	6,495	-3	-8,468
	(2) 3 days-1 month	31,031	37,874	-6,843	15,359	15,049	310	-6,533
	(3) Over 1 month-3 months	38,219	37,566	653	16,639	15,842	797	1,450
	(4) Over 3 months-6 months	26,034	19,242	6,792	12,643	11,500	1,143	7,935
	(5) Over 6 months-1 year	7,156	6,534	622	6,149	5,523	626	1,248
	(6) Over 1 year	9,270	5,230	4,040	1,233	798	435	4,475
	(7) Total of all maturities	127,624	130,825	-3,201	58,515	55,207	3,308	107
	(8) Capital assets, liabilities	299	469	-170	-	-	-	-170
	(9) Summary ((7) + (8))	127,923	131,294	-3,371	58,515	55,207	3,308	-63
Nov.	(1) Demand/spot	16,960	27,526	-10,566	5,760	5,866	-106	-10,672
	(2) 3 days-1 month	28,373	36,286	-7,913	13,801	13,623	178	-7,735
	(3) Over 1 month-3 months	37,913	34,559	3,354	15,691	14,232	1,459	4,813
	(4) Over 3 months-6 months	27,223	20,055	7,168	12,758	11,698	1,060	8,228
	(5) Over 6 months-1 year	7,548	6,904	644	6,525	5,736	789	1,433
	(6) Over 1 year	9,384	5,164	4,220	1,133	812	321	4,541
	(7) Total of all maturities	127,401	130,494	-3,093	55,668	51,967	3,701	608
	(8) Capital assets, liabilities	318	500	-182	-	-	-	-182
	(9) Summary ((7) + (8))	127,719	130,994	-3,275	55,668	51,967	3,701	426
Dec.	(1) Demand/spot	19,4[illegible]	29,267	-9,[illegible]	5,145	5,207	-62	-9,862
	(2) 3 days-1 month	34,390	45,105	-10,715	13,408	12,186	1,222	-9,493
	(3) Over 1 month-3months	37,603	34,416	3,187	15,354	14,496	858	4,045
	(4) Over 3 months-6 months	27,802	19,911	7,891	11,214	10,298	916	8,807
	(5) Over 6 months-1 year	7,988	6,934	1,054	6,186	5,377	809	1,863
	(6) Over 1 year	8,948	4,490	4,458	1,128	817	311	4,769
	(7) Total of all maturities	136,198	140,123	-3,925	52,435	48,381	4,054	129
	(8) Capital assets, liabilities	323	497	-174	-	-	-	-174
	(9) Summary ((7) + (8))	136,521	140,620	-4,099	52,435	48,381	4,054	-45

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

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

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

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

4/ Foreign branches and majority-owned subsidiaries only.

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

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

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

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

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

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

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

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

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

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

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

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

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

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

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

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

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

17/ See footnote 10.

18/ See footnote 11.

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

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

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

r Revised.

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	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1976-Apr.	1,397	144	4	50	501	91	879	-	-	-	-	*	13	3
May	1,919	28	28	-	314	26	1,493	-	-	-	-	-	84	2
June	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July	433	75	-	-	400	73	33	-	-	-	-	-	-	2
Aug.	1,716	120	-	-	450	117	1,265	-	-	-	-	-	-	2
Sept.	610	227	-	-	220	224	294	-	-	-	-	-	96	2
Oct.	1,142	93	-	-	600	93	540	-	-	-	-	-	2	-
Nov.	508	75	-	-	14	71	482	-	-	-	-	*	12	4
Dec.	789	16	-	-	500	12	210	-	-	-	-	-	79	4
1977-Jan.	1,446	488	-	-	1,158	484	288	-	-	-	-	-	-	4
Feb.	1	38	-	-	1	34	1	-	-	-	-	-	-	4
Mar.	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr.	76	436	-	-	2	433	-	-	-	-	-	-	75	3
Fiscal 1977 to date	4,282	1,190	-	-	2,575	1,167	1,521	-	-	-	-	-	186	23

1/ Includes college housing, elderly housing, and public facility loans.
* 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, 1977

(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	741	741	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of Defense Production:							
Treasury Department	58	58	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	648,530	648,530	-	-	-	3	20
Foreign military credit sales	905,204	905,204	2,688,375	2,688,375	1/4%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	8,073	8,073	-	-	-	0--6	3--10 ST
Military credit sales to Israel	392,500	392,500	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,348,426	3,472,513	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans	25,420 5/	25,420	-	-	-	3/4--6	8--40
Development loan fund liquidation account	129,216	129,216	-	-	-	3/4--5-3/4	5--40
Development loans	7,105,636	8,173,321	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	577,835	727,582	1/2--2%	5--9-1/4	15--30
Grants and other programs	1,502,227	3,274,427	-	-	-	1--6	2 1/2-45
Total Agency for International Development	12,110,925		577,835				
Overseas Private Investment Corporation	22,599	50,000	145,126	786,320	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	14,088,630		3,411,336				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	1,990,454	1,990,454	-	-	-	Various	1
Long-term dollar credit sales	4,877,436	4,877,436	-	-	-	Do	Various
Short-term export sales credits	1,035,441	1,035,441 6/	-	-	-	Do	Do
Storage facility and equipment loans	136,149	136,149	-	-	-	Do	5
Investments acquired in settlement of claims	8,332	8,332	-	-	-	-	-
Total Commodity Credit Corporation	8,047,812		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	204	204	-	-	-	6.125--9.3	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	333,894	333,894	2,778,555	2,778,555	8/	5	0--40
Nonfarm enterprise	4,272	4,272	37,456	37,456		5	0--40
Operating loans	190,485	190,485	1,005,398	1,005,398		8 9/	7 10/
Guaranteed operating loans	-	- 7/	34,683	34,683	-	8 9/	7 10/
Recreation loans	811	811	8,407	8,407	8/	5	0--40
Soil and water conservation loans	16,994	16,994	78,725	78,725		5	0--40
Emergency loans	259,902	259,902 11/	849,047	849,047		5--8	0--40
Guaranteed emergency loans	-	-	72,451	72,451	-	5--8	0--40
Guaranteed emergency livestock loans	-	-	439,511	439,511	-	12/	0--40
Emergency loans refinanced	647	647	3,496	3,496	-	5--8	0--40
Indian land acquisition loans	5,668	5,668	29,318	29,318		5	0--40
Grazing, recreation, irrigation, and forestry loans	14,126	14,126	164,719	164,719	8/	5	0--40
Watershed works of improvement and flood prevention loans	11,612	11,612 7/	55,983	55,983		5.683 ST	13/
Resources conservation and development loans	1,439	1,439	13,928	13,928		5.683 ST	0--30
Credit sales of real property	1,152	1,152	8,018	8,018	-	7--8 ST	0--15
Programs in liquidation	359	359	768	768	-	-	-
Total agricultural credit insurance fund	841,361 14/		5,580,463 14/				
Rural development insurance fund:							
Water and waste disposal loans to associations	179,231	179,231	2,215,011	2,215,011	8/	5	0--40
Community facilities loans to associations	47,214	47,214	230,138	230,138	-	5	0--40
Business and industrial development loans	10,901	10,901	11,047	11,047	-	9.25	0--40
Guaranteed business and industrial devel. loans	-	-	340,411	340,411	-	Various	0--40
Credit sales of real property	3	3	-	-	-	15/	0--15
Total rural development insurance fund	237,349		2,796,607				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1977--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	281,777	281,777	10,918,633	10,918,633	8/	16/ 17/	0--33
Rural housing loans to senior citizens	6,701	6,701	272,514	272,514	8/	16/ 17/	0--33
Rural rental and cooperative housing	67,674	67,674 18/	782,061	782,061	8/	19/	20/
Rural housing site loans	551	551	4,247	4,247	-	21/	2 ST
Labor housing loans	9,488	9,488	24,391	24,391 22/	8/	1 ST	0--33 ST
Credit sales of surplus property	238	238	-	-	-	23/	0--20
Total rural housing insurance fund	366,429		12,001,846				
Self-help housing land development fund:							
Self-help housing land development loans	272	272	-	-	-	3 ST	2 ST
Total Farmers Home Administration	1,445,411		20,378,916				
Soil Conservation Service:							
Water conservation and utilization projects	421	421	-	-	-	-	-
Watershed and flood prevention operations	1,021	1,021	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,442		-				
Total Agriculture Department	9,494,869		20,378,916				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	320,795	320,795	147,239	178,995	1/2% ST	4--8-1/8	Up to 25 ST
Loans for public works	163,654	163,654	-	-	-	3-3/8--8-1/4	Up to 40 ST
Total Economic Development Administration	484,449		147,239				
Promotion of Industry and Commerce:							
Trade adjustment assistance	19,721	19,721	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	15,821	15,821	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	16,954	16,954	-	-	-	3.7--9	25 ST
Guaranteed loans	-	-	4,416,760	7,000,000	3/4%	3.7--9	25 ST
Total Maritime Administration	32,775		4,146,760				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	461	461	17,207	50,000	1/4%--1%	6--9.2	15--20
Fisheries loan fund	1,772	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	2,233		17,207				
Total Commerce Department	539,178		4,311,206				
Defense Department:							
Military: Defense production guarantees:							
Army	4	4	-	-	-	-	-
Navy	2,975	2,975	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	2,979		-				
Civil:							
Ryukyu Islands, construction of power systems	7,964	7,964	-	-	-	n.a.	n.a.
Total Defense Department	10,943		-				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	128	251	-	-	-	2-1/3--2-3/4	30
Construction of hospitals and other medical facilities	47,800	48,695	-	-	-	2-1/2--5-1/4	39--50
Total health services planning and development	47,928		-				
Medical facilities guarantee and loan fund	12,281	16,109 24/	1,321,850	1,733,891 24/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-	66,468	74,932	-	8.35--10	30
Health maintenance organizations loan Guaranteed and loan fund	14,132	14,132	15,034	15,034	-	7.25--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, 1977--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	23,623	23,623	-	-	-	5--6-1/4	20
Nurses training fund	9,363	9,363	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	328,626	328,626	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	435,953		1,403,352				
Office of Education:							
Student loan insurance fund	527,551	527,551	4,468,000	4,468,000	1/4%ST 25/	Various	Various
Higher education facilities loan and insurance fund	455,489	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	551	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	11,118	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,711	30,000	-	-	-	-	26/
Federal capital contributions	3,139,342 27/	3,188,348 27/	-	-	-	3 ST	12--15 ST 28/
Total Office of Education	4,153,762		4,468,000				
Assistance to refugees in the U.S.	29,186	29,186 29/	-	-	-	3 ST	Up to 15 30/
Total Health, Education, and Welfare Department	4,618,901		5,871,352				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund: 31/							
Property improvement loans	76,197	76,197	518,237 32/	518,237	.33-- 1%	9.41--12.00 ST	0--15 ST
Purchase money mortgages	437,581	437,581	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,834,065	2,834,065	87,105,240	87,105,240	0--1%	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,347,843		87,623,477 33/	-			
College housing loans	3,076,371	5,011,000 34/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,442	1,442	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc.	79,630	79,630	13,989,655	13,989,655	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	538	538	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	80,168		13,989,655				
Total Federal Housing Administration	6,505,824		101,613,132				
Government National Mortgage Association:							
Management and liquidating functions	256,929 35/	256,929	-	-	-	36/	36/
Special assistance functions:							
FHA-VA loans	3,228,176 35/	7,750,186	-	-	-	36/	36/
Conventional mortgage loans	472,535	12,750,000	-	-	-	7-1/2--8-1/2 37/	25--30
Guarantees of mortgage-backed securities fund	1,710	1,710	-	-	-	36/	36/
Total Government National Mortgage Association	3,959,350		-				
Housing management:							
Community disposal operations fund	3,064 38/	3,064	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	536,117	536,117	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	45,389	45,389	281,000	740,500	39/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	301,893	390,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	95,055	95,055	-	-	-	Various	Various 40/
Guaranteed loans	-	-	1,710,526	1,710,526	-	Do	Various
Total Housing and Urban Development Department	11,446,692		103,604,658				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	127	127	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,104	1,104	-	-	-	3--5-1/2	0--30
Corporations and tribes	40,177	40,177	-	-	-	0--5-1/2	0--30
Credit associations	2,591	2,591	-	-	-	2--5	0--30
Expert assistance	1,665	1,665			-	5-1/2	-
Individual Indians	3,750	3,750	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	49,287		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	36,194	36,194	-	-	-	7	30
Total Territorial Affairs	36,723		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,410	3,410	-	-	-	5-3/4--10-1/4	0--13

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1977—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: 41/							
Irrigation distribution systems	69,168	69,168	-	-	-	-	22--50
Small reclamation projects	131,663	131,663	-	-	-	3--4-1/8 42/	22--50
Total Bureau of Reclamation	200,831		-				
Total Interior Department	290,378		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	147,490	147,490	-	-	-	9-1/4	10
State Department:							
Emergencies in the diplomatic and consular service	2,345	2,345	-	-	-	-	-
Loan to the United Nations headquarters	9,000	9,000	-	-	-	-	34 ST
Loan to the United Nations	35,808	35,808	-	-	-	2	-
Total State Department	47,153		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	132,825	480,000	1/4%	1% above prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	177,559	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,995	25,995	896,480	2,400,000	1/4%	43/	1--20 ST
Railroad loans acquired by default	54,001 44/	54,001	-	-	1/4%	6-1/8	45/
Trustee certificates of railroads	-	-	60,778	125,000	7/8%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	48,191	57,476	-	-	-	3-5/8--8-1/2	1--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	305,746		2,087,083				
Treasury Department:							
Receivable from foreign banking institutions	1,695	1,695	-	-	-	4	—
RFC loans in liquidation	750	750	-	-	-	6	8
Miscellaneous loans and other credits:							
Greece - World War I	12,436	12,436	-	-	-	2	84
Hungary	609	609	-	-	-	3--3-1/2	61
Turkey	114,000	114,000	-	-	-	0--3	30
Lend-lease and surplus property	1,390,586	1,390,586	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,557,762	2,557,762	-	-	-	0--2	55
Total Treasury Department	4,077,838		-				
Energy Research and Development Administration:							
Long-term receivables	50,394	71,961	-	-	-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	3,287	3,287	-	-	-	5--6-1/2	0--12
Surplus property credit sales	55,644	55,644	-	-	-	4-1/8--10-1/4	0--30
Guaranteed loans	-	-	4,875	48,750	.385--3.0%	5-1/2--7-1/2	5
Federal buildings fund	-	-	736,500	736,500	-	8.03-8.5	5--30
Total General Services Administration	58,931		741,375				
Veterans Administration:							
Direct loans to veterans and reserves	643,546	643,546	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	13,140	13,140	-	-	-	8 ST	Indefinte
Loan guaranty revolving fund:							
Acquired mortgages	986,975	986,975	-		-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	32,385,953	32,385,953	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	1,001,866	5,491,999 46/	-	-	-	4--5	Indefinte
Service-disabled life insurance fund	20,091	115,890 46/	-	-	-	4--5	Do
U.S. Government life insurance fund	54,028	376,909 46/	-	-	-	4--5	Do
Veterans insurance and indemnities	1,259	6,118	-	-	-	4--5	Do
Veterans reopened insurance fund	26,174	308,010 46/	-	-	-	4--5	Do
Veterans special life insurance fund	49,019	385,480 46/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	385	385	-	-	-	-	Do
Total Veterans Administration	2,796,483		32,385,953 47/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	8,748	8,748	-	-	-	4-1/8	15 48/
Loans to cooperative associations	10,022	10,022	-	-	-	4-1/8	30 48/
Total Community Services Administration	18,770		-				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1977—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:/ 49/ 50/	1,186,583	1,186,583	-	-	-	2-5/8--8-3/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 49/	416	416	-	-	-	6-1/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	40,750	40,750	-	-	-	-	-
Total District of Columbia	1,227,749		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	80,000	250,000	2.3--2.75%	5.59--8.40	5
Export-Import Bank of the United States:							
Equipment and service loans	11,107,725	14,731,571	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	69,670	103,272	-	-	-	5-3/20--9	2--3
Emergency loans	118,385	118,385	-	-	-	3--7-7/8	6--22
Discount loans	144,138	1,694,889	-	-	-	Various	1/2--5
Export-Import medium term guarantees	-	-	2,411,992	5,743,511	51/	52/	1/4--12
Certificates of loan participation	-	-	41,433	50,739 53/	1/2%	6--8-1/2	3--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	281,458	942,666	54/	6	1/2--5
Short term insurance	-	-	1,047,619	3,138,952	55/	-	Up to 180 days
Total Export-Import Bank of the United States	11,439,918		3,782,502				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	13,991	13,991	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	25,943	25,943	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	-	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	39,934		-				
Interstate Commerce Commission:							
Railroad loans purchased	107,927	107,927	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	30,065	30,065	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	107,929		30,065				
National Credit Union Administration:							
National credit union share insurance fund	-	-	7,981	7,981	-	-	4
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	837,625		4,166,733		1/4%	6-5/8 ST	10 ST
Displaced business loans	250,881		1,817		-	6-5/8 ST	30 ST
Economic opportunity loans	232,511		84,495		1/4%	56/	15 ST
Handicapped loans	18,783		1,960		-	3	15 ST
Local development company loans	201,851	2,351,071 57/	184,275	6,461,429 57/	1/4%	6-5/8	25 ST
State development company loans	11,576		-		-	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	208,671		406,887		-	56/	15 ST
Total business loan and investment fund	1,763,338		4,846,167				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,376,293	1,376,293	9,006	58/	-	6-5/8 ST	30
Total Small Business Administration	3,139,631		4,855,173				
United States Railway Association:							
Direct loans	218,145	302,328	-	-	-	5--9-1/8	1/4--15
Subtotal	64,165,700		181,547,600				
Held by lending institutions not guaranteed or insured by the Federal Government	-		36,031,609 59/				
Total budget Federal agencies	64,165,700		217,579,209 60/				
Off-budget Federal agencies 61/							
Federal Financing Bank	19,829,926 62/	19,829,926	-	-	-	5.131--9.333	Up to 35 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	7,003,129	11,752,492	-	6,366,241	-	2--5	35 ST
Appliances and equipment	327		-	-	-	2--5 63/	35 ST
Telephone systems	1,860,339	3,049,868	-	393,873	-	2--5	35 ST
Rural Telephone Bank: 64/							
Telephone systems	441,592	441,592	-	-	-	65/	35--50 ST
Total Rural Electrification Administration	9,305,387		-				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped	505,754	2,048,004	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	29,641,067		-				
Total Part I	93,806,767		217,579,209				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding March 31, 1977--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		
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	341,148	341,148	-	-	-	3/4--8	5--40
Private enterprises 66/	88,828	88,828	-	-	-	3-1/2--18	1-1/2--58-1/2
Common defense, and triangular trade loans	1,263,058	1,264,213	-	-	-	3/4--7-1/2	4--41
Community credit guaranty loans 67/	-	-	441	1,075	1/2%	8--16	0--7
Productive credit guaranty loans	-	-	-	6,000	1/4%	-	-
All other loans	514,116	514,871	-	-	-	1/2--6-1/2	2--42
Total funds appropriated to the President	2,207,150		441				
Treasury Department:							
Lend-Lease and surplus property	20,401	20,401	-	-	-	0--2-3/8	At request of the U.S.
Other independent agency:							
United States Information Agency	1,437	1,437	-	-	-	-	10--30
Total Part II	2,228,988		441				
III-Privately owned Government-sponsored enterprises							
Farm Credit System:							
Banks for cooperatives:							
Cooperative associations	6,139,998	6,139,998	-	-	-	6--8-1/4	1--20
Federal intermediate credit banks:							
Production credit associations	12,703,220	12,703,220	-	-	-	6.6--7.4	1--7
Federal land banks:							
Mortgage loans	19,943,566	19,943,566	-	-	-	8--9-1/4	5--40
Total Farm Credit System	38,786,784		-				
Federal Home Loan Bank Board:							
Federal home loan banks:							
Advances to member banks	14,462,398 68/	14,462,398 69/	-	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:							
Mortgage loans	3,424,633 70/	3,424,633	-	-	-	7-1/4--10-7/8	28
Total Federal Home Loan Bank Board	17,887,031		-				
Federal National Mortgage Association	31,671,640	31,671,640	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association	424,915	424,915	-		-	5.66--9.5	Up to 15
Total Part III	88,770,370		-				

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

2/ If the maximum 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/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $4,288,050 thousand was in use as of March 31, 1977.

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

8/ Administrative - differences, 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.

9/ 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.

10/ 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.

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

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

13/ 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.

14/ 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).

15/ Current rate plus .125 percent.

16/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 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%; above moderate income borrowers, 8% plus .5% insurance charge.

17/ 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 differences 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.

18/ Maximum authorization for direct rural housing loans is $30,000 thousand.

19/ 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.

20/ 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

21/ Administrative: direct 3%, guaranteed 8%. Statutory rate is 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%.

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

23/ Administrative - direct, current interest rate for eligible (moderate income) applicants, 8%; ineligible (above - moderate) applicants' interest rate, 8% plus 0.5% insurance charge. Statutory - determined by the Secretary.

24/ Maximum authorization for direct and guaranteed loans amounts to $1,750,000 thousand which has been prorated between the direct loans and the guaranteed loans.

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

26/ 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.

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

28/ 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.

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

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

31/ Figures as of December 31, 1976, the latest available.

32/ Represents estimated insurance on loans outstanding and loan reports in process of $2,652,213 thousand.

33/ 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).

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

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

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

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

38/ Includes loans of $2,419 thousand insured by the Federal Housing Administration.

39/ 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.

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

41/ Figures as of September 30, 1976, the latest available.

42/ 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.

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

44/ Default of guaranteed loans.

45/ Payment depends on liquidation of Penn Central State.

46/ These figures are stated on an estimated basis.

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

48/ 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.

49/ 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%.

50/ Represents balances from the Water, Highway, General, Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333 dated June 30, 1976.

51/ Shipment coverage rates as of March 31, 1977, were $0.12 to $6.30 on each $100 of financed portion (contract price minus cash payment).

52/ 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.

53/ Includes guaranteed interest of $1,657 thousand.

54/ Shipment coverage rates as of March 31, 1977, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

55/ Shipment coverage rates as of March 31, 1977, were $0.12 to $2.14 on each $100 of gross invoice value.

56/ 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 31, 1977, 6-1/2% for EOL and 7-3/8% for SBIC debenture purchases.

57/ Maximum authorization totals 8,812,500 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.

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

59/ 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	50,615
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	223
Non-farm enterprise	3
Guaranteed emergency loans	8,050
Guaranteed operating loans	3,854
Guaranteed livestock loans	109,878
Rural development insurance fund:	
Guaranteed business and industrial development loans	37,823
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	32,320
Housing and Urban Development Department:	
Federal Housing Administration	2,652,213
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	14,759
General Services Administration:	
Defense production guarantees	43,875
Veterans Administration:	
Loan guaranty revolving fund	32,387,036
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	689,719
Disaster loan fund	1,241
Total	36,031,609

60/ Excludes $35,979,326 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.

61/ Most outlays of the Rural Electrification and Telphone revolving fund and the Rural Telephone Bank has been classified off-budget 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.

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

63/ 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.

64/ This Bank is a mixed-ownership corporation.

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

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

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

68/ Does not include advances of $2,790,400 thousand to the Federal Home Loan Mortgage Corporation.

69/ 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)).

70/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,563,763 thousand; less unamortized discount of $61,397 thousand; participations in conventional loans of $1,001,448 thousand; conventional whole loans of $929,775 thousand; less loan loss reserve of $8,956 thousand.

St Statutory.

CUMULATIVE TABLE OF CONTENTS

July 1976 through June 1977

Sections	Issues and page numbers											
	1976						1977					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Article:												
Treasury financing operations	V	V	V	V	V	IV	V	V	VI	VI	VI	VI
Federal fiscal operations:												
Summary of fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by source	3	3	3	3	3	3	3	3	3	3	3	3
Chart - Budget receipts by source	5	5	5	5	5	5	5	5	5	5	5	5
Budget outlays by agency	6	6	6	6	6	6	6	6	6	6	6	6
Undistributed offsetting receipts	7	7	7	7	7	7	7	7	7	7	7	7
Budget outlays by function	8	8	8	8	8	8	8	8	8	8	8	8
Investment transactions of Government accounts in Federal securities (net)	10	10	10	10	10	10	10	10	10	10	10	10
Trust fund transactions	11	11	11	11	11	11	11	11	11	11	11	11
Selected accrual data reported by Federal agencies	...	12	12	...	12	...	...	12	12	12	...	...
Detail of excise tax receipts	12	...	...	...	13	...	...	...	13	...	...	...
Summary of internal revenue collections by States and other areas	...	...	...	...	...	...	...	...	15	...	...	...
Federal obligations	15	14	14	13	16	...	13	14	17	14	13	13
Account of the U.S. Treasury:												
Status of the Account of the U.S. Treasury	18	17	17	16	19	13	16	17	20	17	16	16
Analysis of changes in tax and loan account balances	19	18	18	17	20	14	17	18	21	18	17	17
Gold assets and liabilities of the Treasury	20	19	19	18	21	15	18	19	22	19	18	18
Monetary statistics:												
Currency and Coin in Circulation	21	20	20	19	22	16	19	20	23	20	19	19
Federal debt:												
Summary of Federal debt	22	21	21	20	23	17	20	21	24	21	20	20
Computed interest charge and computed interest rate on interest-bearing public debt	22	21	21	20	23	17	20	21	24	21	20	20
Interest-bearing public debt	23	22	22	21	24	18	21	22	25	22	21	21
Maturity distribution and average length of marketable interest-bearing public debt	23	22	22	21	24	18	21	22	25	22	21	21
Government account series	24	23	23	22	25	19	22	23	26	23	22	22
Interest-bearing securities issued by Government agencies	25	24	24	23	26	20	23	24	27	24	23	23
Participation certificates	26	25	25	24	27	21	24	25	28	25	24	24
Debt subject to statutory limitation	27	26	26	25	28	22	25	26	29	26	25	25
Status and application of statutory limitation	28	27	27	26	29	23	26	27	30	27	26	26
Treasury holdings of securities issued by Government corporations and other agencies	29	28	28	27	30	24	27	28	31	28	27	27
Description of securities of Government corporations and other business-type activities held by the Treasury	31	...	...	29	...	...	29	...	...	30	...	...
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding	35	30	30	33	32	26	33	30	33	34	29	29
Offering of bills	36	31	31	34	33	27	34	31	34	35	30	30
New money financing through regular weekly Treasury bills	39	34	34	37	36	30	37	34	37	38	33	33
Offerings of public marketable securities other than regular weekly Treasury bills	43	38	38	41	40	34	41	38	41	42	37	37
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	46	41	41	44	43	37	44	41	44	45	40	40
Allotments by investor classes on subscription for public marketable securities	50	45	45	48	47	41	48	45	48	49	44	44
Disposition of public marketable securities other than regular weekly Treasury bills	52	48	48	51	50	44	51	50	53	54	49	49
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	55	51	51	54	53	47	54	53	56	57	53	53
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	59	55	56	59	58	52	59	58	62	63	59	59
United States savings bonds:												
Sales and redemptions by series, cumulative	62	58	59	62	61	55	62	61	65	66	62	62
Sales and redemptions by periods, all series combined	62	58	59	62	61	55	62	61	65	66	62	62
Sales and redemptions by periods, Series E through K	63	59	60	63	62	56	63	62	66	67	63	63
Redemptions of matured and unmatured saving bonds	65	61	62	65	64	58	65	64	68	69	65	65
Sales and redemptions by denominations, Series E and H combined	...	...	...	...	65	...	...	...	69	...	...	...
Sales by States, Series E and H combined	...	...	...	...	66	...	...	...	70	...	...	...

CUMULATIVE TABLE OF CONTENTS

July 1976 through June 1977—Continued

Sections	Issues and page numbers											
	1976						1977					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
United States savings notes:												
Sales and redemptions by periods	66	62	63	66	67	59	66	65	71	70	66	66
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	67	63	64	67	68	60	67	66	72	71	67	67
Estimated ownership by private investors	68	64	65	68	69	61	68	67	73	72	68	68
Treasury survey of ownership	69	65	66	69	70	62	69	68	74	73	69	69
Treasury survey - commercial bank ownership	...	73	...	...	...	...	...	72	...	...	...	...
Market quotations on Treasury securities:												
End-of-month closing quotations	77	80	71	73	74	66	73	76	78	77	73	73
Chart - Yields of Treasury securities	79	82	73	75	76	68	75	78	80	79	75	75
Average yields of long-term bonds:												
Average yields of long-term Treasury, corporate, and municipal bonds	80	83	74	76	77	69	76	79	81	80	76	76
Chart - Average yields of long-term Treasury, corporate, and municipal bonds	81	84	75	77	78	70	77	80	82	81	77	77
Exchange Stabilization Fund:												
Balance sheet	82	...	...	78	...	...	78	...	...	82	...	...
Income and expense	83	...	...	79	...	...	79	...	...	83	...	...
National bank reports:												
Operating Income and Expense, and dividends of National Banks Calendar Year 1975	...	...	...	...	...	...	...	...	...	...	...	...
International financial statistics:												
U.S. reserve assets	84	85	76	80	79	71	80	81	83	84	78	78
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	85	86	77	81	80	72	81	83	84	85	79	79
U.S. liquid and other liabilities to official institutions of foreign countries by area	86	87	78	82	81	73	82	84	85	86	80	80
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	87	88	79	83	82	74	83	85	86	87	81	81
U.S. position in the International Monetary Fund	88	89	80	84	83	75	84	86	87	88	82	82
Weighted average of exchanges rate changes for the dollar	89	90	81	85	84	76	85	87	88	89	83	83
Capital movements:												
Liabilities to foreigners reported by banks in the United States	92	93	84	88	87	79	88	90	91	92	86	86
Claims on foreigners reported by banks in the United States	100	101	92	96	95	87	96	98	99	100	94	94
Liabilities to foreigners by nonbanking concerns in the United States	106	107	98	102	101	93	102	104	105	106	100	100
Claims on foreigners reported by nonbanking concerns in the United States	110	111	102	106	105	97	106	108	109	110	104	104
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	116	117	108	112	111	103	112	114	115	116	110	110
Foreign credit and debit balances in brokerage accounts	125	126	117	121	120	112	121	123	124	125	119	...
Foreign Currency Positions:												
Summary	...	...	...	...	...	...	...	...	127	128	122	120
Belgian Franc Positions	...	...	...	...	...	...	...	...	128	129	123	121
Canadian Dollar Positions	...	...	...	...	...	...	...	...	130	131	125	123
French Franc Positions	...	...	...	...	...	...	...	...	132	133	127	125
German Mark Positions	...	...	...	...	...	...	...	...	134	135	129	127
Italian Lira Positions	...	...	...	...	...	...	...	...	136	137	131	129
Japanese Yen Positions	...	...	...	...	...	...	...	...	137	138	132	130
Swiss Franc Positions	...	...	...	...	...	...	...	...	139	140	134	132
Sterling Positions	...	...	...	...	...	...	...	...	141	142	136	134
United States Dollar Positions Abroad	...	...	...	...	...	...	...	...	143	144	138	136
Foreign currencies acquired by the U.S. Government without payment of dollars:												
Foreign currency transactions, summary and country uses	...	...	...	...	123	...	...	...	...	...	...	...
Foreign currency transactions, U.S. uses and trust funds	...	...	...	...	124	...	...	...	...	...	...	...
Financial operations of Government agencies and funds:												
Government corporations and other business-type activities:												
Statements of financial condition	...	...	...	...	...	...	...	...	147	...	...	...
Statements of income and retained earnings	...	...	...	...	...	...	...	...	...	148	...	...
Federal credit programs:												
Direct sales and repurchases of loans	127	128	119	123	125	114	123	125	223	175	141	139
Direct and guaranteed loans outstanding	...	...	120	...	...	115	...	...	...	176	...	140
Trust funds:												
Civil Service Retirement and Disability Fund	...	129	...	...	126	...	...	...	224	...	142	...
Federal old-age and Survivors Insurance Trust Fund	...	130	...	...	127	...	...	...	225	...	143	...
Federal Disability Insurance Trust Fund	...	131	...	...	128	...	...	...	226	...	144	...
Federal Hospital Insurance Trust Fund	...	133	...	...	130	...	...	...	228	...	146	...
Federal Supplementary Medical Insurance Trust Fund	...	134	...	...	131	...	...	...	229	...	147	...
Railroad Retirement Accounts	...	135	...	...	132	...	...	...	230	...	148	...
Unemployment Trust Fund	...	136	...	...	133	...	...	...	231	...	149	...
National Service Life Insurance Fund	...	138	...	...	135	...	...	...	232	...	151	...
Investments of specified trust accounts	...	139	...	...	136	...	...	...	234	...	152	...