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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

Auction of 2-Year Notes

On January 12 the Treasury announced that it would auction $2,500 million of 2-year notes to raise new cash. The notes offered were Treasury Notes of Series L-1979, to be dated February 3, 1977, due January 31, 1979, with interest payable semiannually on July 31 and January 31 in each year until maturity. A coupon rate of 5-7/8% 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., EST, January 19, and totaled $5,523 million, of which $2,504 million was accepted at yields ranging from 5.94%, price 99.880, up to 5.99%, price 99.787. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 5.97%, price 99.824. These totaled $371 million.

In addition, $335 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

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

February Refunding

On January 26 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $3,000 million of Treasury Notes of Series G-1980, $2,000 million of Treasury Notes of Series A-1984, and $750 million of Treasury Bonds of 2002-2007. These issues were to refund $2,068 million of publicly held Treasury securities maturing February 15 and to raise new cash.

A coupon rate of 6-1/2% was set on the notes of Series G-1980 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. The notes of Series G-1980 will be dated February 15, 1977, due February 15, 1980, with interest payable semiannually on August 15 and February 15 until maturity.

Tenders for the notes of Series G-1980 were received until 1:30 p.m., EST, February 1, and totaled $5,886 million of which $3,004 million was accepted at yields ranging from 6.56%, price 99.839, up to 6.64%, price 99.625. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 6.62%, price 99.678. These totaled $736 million.

Tenders for the notes of Series A-1984 were received until 1:30 p.m., EST, February 3, and totaled $4,754 million of which $2,000 million was accepted at yields ranging from 7.21%, price 100.217, up to 7.27%, price 99.892. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 7.25%, price 100.000. These totaled $680 million.

Tenders for the bonds were received until 1:30 p.m., EST, February 4, and totaled $2,351 million of which $751 million was accepted at yields ranging from 7.58%, price 100.530, up to 7.63%, price 99.941. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 7.63%, price 99.941. These totaled $301 million.

In addition to the amounts allotted to the public, $1,300 million of the notes of Series G-1980, and $881 million of the notes of Series A-1984 and $391 million of the bonds were allotted to Federal Reserve banks and Government accounts for their own account in exchange for securities maturing February 15, 1977, and $280 million of the notes of Series G-1980 to Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

Payment for accepted tenders in all auctions was required to be made or completed on or before February 15, 1977, in cash, securities maturing on or before February 15, 1977, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes of Series A-1984 and bonds, with interest coupons attached, and notes of Series A-1984 and bonds 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. The notes of Series G-1980 were to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

52-Week Bills

On January 26 tenders were invited for $2,930 million, or thereabouts, of 364-day Treasury bills to be dated February 8, 1977, and to mature February 7, 1978. Tenders were opened on February 2. They totaled $5,734 million, of which $2,930 million was accepted, including $58 million of noncompetitive tenders from the public and $745 million of the bills issued at the average price to Federal Reserve banks for themselves and $175 million as agents of foreign and international monetary authorities. The average bank discount rate was 5.345%. The issue was to refund $2,930 million of bills maturing February 8, 1977.

Treasury Financing Operations—Continued

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in January totaled $23,900 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were two 13-week issues in the amount of $2,500 million and two 13-week issues of $2,400 million. There were three 26-week issues in the amount of $3,500 million and one 26-week issue of $3,600 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1977	13-week	26-week
January 6	4.407	4.555
13	4.613	4.803
20	4.668	4.868
27	4.700	4.905

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. They are issued in bearer form only in the case of all issues except 52-week bills, in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). 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. For a limited period of time, definitive bills of the 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 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 face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in January totaled $343 million, consisting of one bill and one note. Redemptions for the month totaled $405 million. At the end of January, foreign series securities outstanding totaled $20,689 million. (Details are shown on page 57 .)

There were no issues of foreign currency series securities in January. Redemptions for the month totaled an equivalent of $26 million. At the end of January foreign currency series securities outstanding totaled an equivalent of $1,520 million and were all denominated in Swiss francs. (Details are shown on page 60 .)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				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	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q.....	81,773	94,473	-12,700	14,269	194	-3,514	17,977	-	2,579	-59	-385	764
1977 (Est.)...	354,045	411,243	-57,198	71,735	-1,388	8,346	62,000	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)...	393,017	439,967	-46,950	69,642	-1,394	12,748	55,500	-	n.a.	n.a.	n.a.	n.a.
1975-Dec.....	25,997r	31,925r	-5,928r	9,850	-30r	1,611	8,210r	-	1,971	-1	112r	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,410	-5,731	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258
Aug.....	27,360	29,571	-2,211	8,782	353	401	8,733	-	1,658	8	-60	351
Sept.....	31,753	30,996	757	1,373	-19	-1,925	3,279	-	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
Fiscal 1977 to date.....	76,188	98,973	-22,785	18,842	-427	984	17,430	-	-5,744	-362	564	491

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	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719
T.Q.....	-199	-2,179	12,700	-	17,414	634,701	11,047	148,052	497,696
1977 (Est.)...	-159	-10,337	57,198	-	-	706,436	10,290	156,398	560,327
1978 (Est.)...	95	-8,625	46,950	-	-	776,078	8,895	169,146	615,827
1975-Dec.....	285r	-474r	5,962r	-	10,615r	576,649	10,935r	141,300	446,284r
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417
Sept.....	1,949	-31	-757	-	17,414	634,701	11,047	148,052	497,696
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
Fiscal 1977 to date.....	-236	539	22,785	-	11,670	653,543	11,250	149,037	515,757

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

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

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

8/ Represents activity of the International Monetary Fund.

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

10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).

11/ For detail, see Table FD-6.

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

Title V of the Congressional Budget Act of 1974 (Public Law 93-344) changed the fiscal year from July 1 through June 30 to Oct. 1 through Sept. 30, commencing with the fiscal year 1977 (Oct. 1, 1976, through Sept. 30, 1977). The act also established a 3-month transitional period from July 1 through Sept. 30, 1976, between fiscal years 1976 and 1977. Cumulative figures for the transition quarter are included in tables FFO-1 through FFO-4, FFO-6; UST-1, UST-2; MS-1; FD-1 through FD-8, FD-10; SB-2 through SB-4; SN-1; OFS-1; and GA-II-1.

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.)	354,045	153,107	35,197	35,207	153,097	62,281	5,677	56,604	209,701
1978 (Est.)	393,017	185,700	27,612	42,095	171,217	65,102	6,192	58,910	230,127
1975-Dec	25,997r	10,738	571	109	11,200	6,884	354	6,530	17,730
1976-Jan	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829
Feb	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560
Mar	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135
Apr	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367
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
Fiscal 1977 to date	76,188	35,073	1,618	398	36,293	10,897	1,538	9,359	45,652

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.)	90,770	441	90,329	1,860	*	1,860	92,189	11,552	38	11,514
1978 (Est.)	104,269	502	103,767	1,867	*	1,867	105,634	15,102	56	15,046
1975-Dec	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr	7,932	-	7,932	79	*	79	8,011	962	10	952
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
Fiscal 1977 to date	18,443	-	18,443	467	*	467	18,910	1,684	3	1,681

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.)	2,180	2,944	56	5,180	108,883	10,159	84	10,075	1,193	2	1,191
1978 (Est.)	2,374	2,958	56	5,388	126,068	10,470	85	10,385	1,273	2	1,271
1975- Dec.	158	230	6	395	5,565	854r	13	841r	82	-	82
1976-Jan.	167	270	6	442	6,430	766	14	751	87	-	87
Feb.	163	203	4	370	9,631	965	9	957	75	1	75
Mar.	170	259	5	435	6,635	832	28	804	82	*	82
Apr.	160	220	6	386	9,349	877	-5	882	81	*	81
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	90	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
Fiscal 1977 to date	535	695	15	1,246	21,837	2,577	36	2,540	298	1	298

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	134	6,660	17,926	6,007	100	5,907	4,863	150	4,713	6,000	915	6,915
1978 (Est.)	7,005	148	6,857	18,513	5,906	100	5,806	5,422	160	5,262	6,400	841	7,241
1975-Dec.	561	-	561	1,484r	392	7	386	358	11	347	461	24	485
1976-Jan.	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb.	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar.	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr.	496	106	390	1,353	397	10	387	370	13	357	503	32	535
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
Fiscal 1977 to date	1,590	-9	1,600	4,438	1,508	20	1,489	1,182	33	1,149	1,494	129	1,623

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

Note: Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 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.

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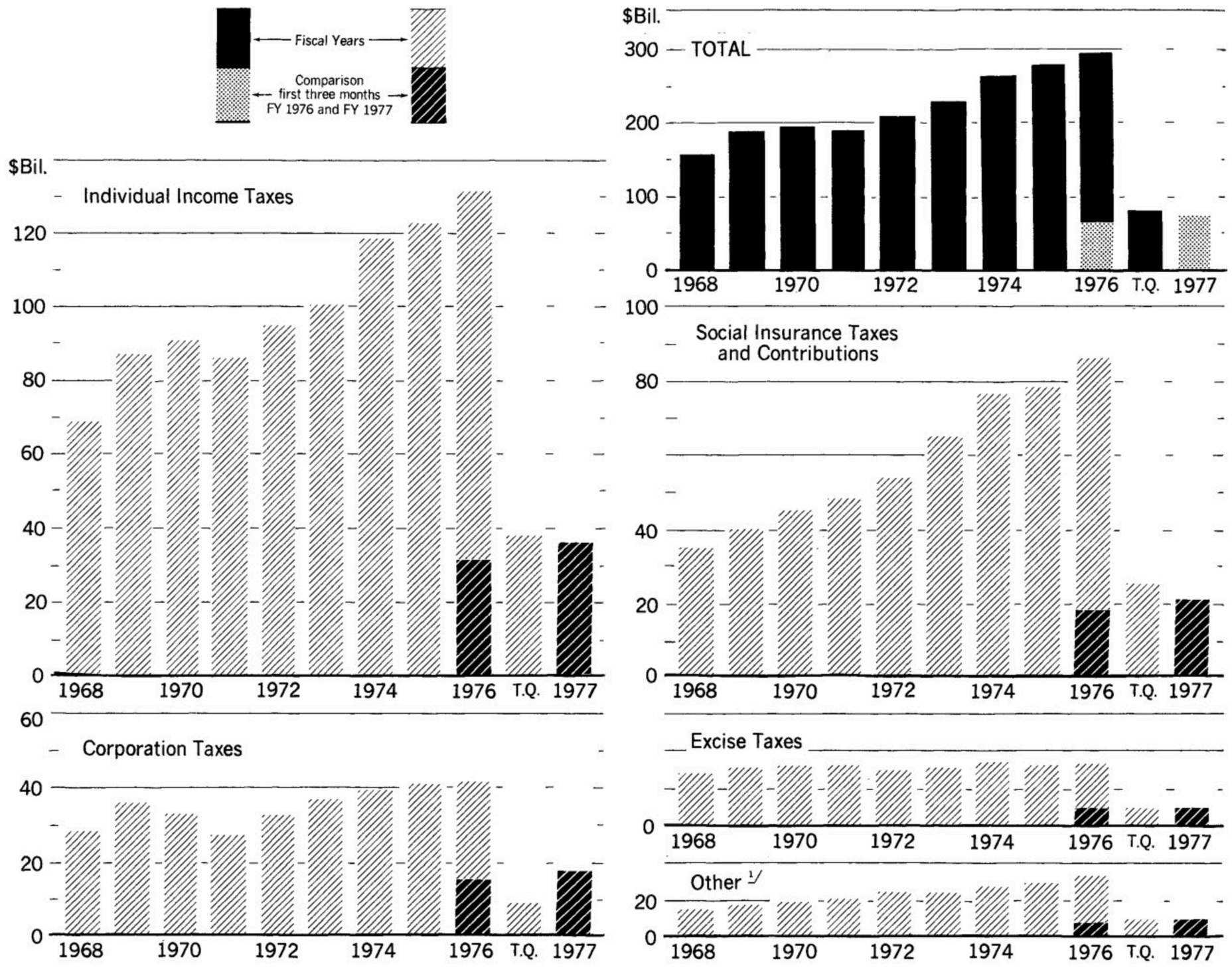
BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



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

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

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President 1/	Agriculture Department	Commerce Department	Defense Department: Military 1/	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
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	81	4,467	13,691	3,040	98,050	2,469	147,927	7,673	3,491	2,436	23,468
1978 (Est.)	1,102	440	72	5,149	12,761	2,931	109,523	2,628	159,385	8,722	3,498	2,445	19,619
1975-Dec	72r	41	6	453r	1,403r	161	7,445r	213	10,890	1,010r	137r	215	2,285
1976-Jan	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Mar	72	1	9	407	535	166	7,442	160	11,628	-901	78	188	2,498
Apr	43	29	8	-99	999	162	8,158	153	11,131	443	188	194	2,107
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	136	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
Fiscal 1977 to date	229	66	16	-304	4,021	523	23,369	583	35,587	1,100	765	608	5,128

Fiscal year or month	State Department 1/	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/ 5/	Undistributed Offsetting Receipts 2/ 6/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 2/ 6/: 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	9,886	-	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q.	316	3,003	8,102	1,598	1,051	1,108	3	953	3,957	5,527	-1,311	-1,255	94,473
1977 (Est.)	1,199	12,774	42,000	8,020	5,375	5,295	176	3,706	18,370	21,515	-2,600	-12,793	411,243
1978 (Est.)	1,255	14,590	44,600	5,383	6,458	6,006	263	3,901	18,259	24,755	-3,100	-10,678	439,967
1975-Dec	113r	1,059	5,697r	297	288	302	88	326	1,699	1,512r	-147	-3,644r	31,925r
1976-Jan	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May	42	718	3,223	310	339	219	26	279	1,569	1,578	-495	-953	28,410
June	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567
July	233	945	3,754	1,342	233	439	-130	344	1,351	2,101	-64	-1,072	33,906
Aug	50	985	2,862	203	336	338	101	359	1,385	1,280	-289	-924	29,571
Sept	34	1,072	1,486	52	482	331	32	250	1,222	2,146	-958	741	30,996
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
Fiscal 1977 to date	254	3,478	12,356	1,809	1,031	1,039	75	1,072	4,564	6,909	-544	-4,758	98,973

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

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

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

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

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Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
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.)	1,170	2,219	1,203	4,592	6	2,320	384	778	118
1978 (Est.)	1,310	2,228	1,132	4,670	6	2,162	263	864	180
1975-Dec	82	146	77	306	2	1,004	217	326	47
1976-Jan	103	201	68	371	-	6	1	3	1
Feb	105	151	53	309	-	56	9	2	1
Mar	104	208	47	361	2	17	4	2	2
Apr	106	168	49	322	-	56	3	2	1
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
Fiscal 1977 to date	264	542	146	952	2	1,067	187	372	49

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 4/	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977 (Est.)	335	605	31	433	2,760	235	196	8,201	2,600	15,393
1978 (Est.)	354	663	33	475	3,182	235	242	8,659	3,100	13,778
1975-Dec	34	252	16	187	1,095	87	72r	3,338r	147	3,790r
1976-Jan	4	1	*	2	3	1	670	692	378	1,441
Feb	41	4	*	7	65	19	278	483	50	841
Mar	9	4	*	*	4	2	673	718	736	1,814
Apr	22	1	*	1	6	2	620	716	414	1,452
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
Fiscal 1977 to date	78	274	16	206	1,351	109	95	3,807	544	5,303

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

Note: Budget estimates are based on the 1978 Budget of the U.S. Government, 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.

4/ Totals may not add due to budget reclassifications.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1976							T.Q.			F.Y. 1977				Comparable period fiscal 1976
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date 1/	
National defense															
Outlays	8,568	8,154	6,995	8,403	8,892	7,578	8,780	8,955	7,808	8,338	8,443	8,321	8,523	25,287	25,429
Proprietary receipts from the public	-590	-1,241	-873	-647	-899	-439	-639	-1,497	-534	-678	-843	-881	-952	-2,677	-1,689
Intrabudgetary transactions	3	2	-2	-3	1	-2	-6	5	-6	-2	4	-6	4	3	3
Total	7,981	6,915	6,120	7,752	7,994	7,136	8,134	7,462	7,268	7,659	7,604	7,434	7,575	22,613	23,743
International affairs															
Outlays	525r	378	324	567	275	315	1,204	973	435	207	577	312	498	1,387	1,352
Proprietary receipts from the public	-87	-27	-4	-229	-27	-15	-95	-69	-40	-54	-14	-18	-26	-58	-117
Intrabudgetary transactions	-6r	-*	-	-18	-	-8	-32	-2	-*	-*	-25	-	-	-25	-14
Total	431r	351	320	320	249	292	1,077	902	395	152	539	294	472	1,305	1,221
General science, and technology															
Outlays	380r	336	415	379	360	348	371	403	417	309	431	400	418	1,249	1,132
Proprietary receipts from the public	-*	-*	-2	-1	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total	380r	336	413	379	360	348	371	403	417	309	431	400	418	1,248	1,131
Natural resources, environment, and energy															
Outlays	1,027r	831	1,935	1,097	1,097	1,045	1,230	1,406	1,290	1,475	1,142	1,461	1,342	3,945	2,948
Proprietary receipts from the public	-117	-114	-102	-163	-112	-121	-300	-93	-183	-302	-85	-119	-125	-328	-327
Intrabudgetary transactions	-*	-*	-1	-*	-*	-*	-*	*	-1	-*	-*	-1	-1	-2	-1
Total	910r	718	1,833	935	984	924	929	1,313	1,106	1,173	1,057	1,341	1,217	3,614	2,619
Agriculture															
Outlays	293r	180	201	53	-51	274	-236	179	132	463	205	677	728	1,611	818
Proprietary receipts from the public	-153	48	114	-8	-*	-4	55	-80	-2	68	-83	-47	-221	-352	-179
Total	140r	228	315	44	-51	270	-181	99	130	531	122	630	507	1,259	639
Commerce and transportation															
Outlays	2,045r	1,837	906	-666	1,615	474	1,244	2,061	659	1,984	2,241	1,730	999	4,970	5,244
Proprietary receipts from the public	-7r	-18	-6	-6	-5	-8	-7	-5	-7	-6	-3	-4	-4	-12	-20
Intrabudgetary transactions	*r	*	-	-	-	-	-	-	-	-	-	-	-	-	-*
Total	2,038r	1,819	900	-672	1,610	466	1,238	2,056	651	1,977	2,237	1,726	995	4,958	5,224
Community and regional development															
Outlays	431r	422	435	285	484	460	574	520	553	540	480	789	520	1,789	1,216
Proprietary receipts from the public	-14r	-*	-10	-11	-11	-8	-11	-64	-14	-13	-12	-30	-14	-56	-37
Intrabudgetary transactions	-40r	-*	-4	-4	-9	-3	-35	-6	-8	-3	-42	-2	-1	-46	-51
Total	377r	421	421	270	464	448	528	450	531	525	425	756	506	1,687	1,128
Education, training, employment and social services															
Outlays	1,466r	1,478	1,532	1,811	1,608	1,259	1,740	1,349	1,474	1,863	1,130	1,710	1,564	4,403	3,943
Proprietary receipts from the public	-1	-1	-1	-2	-2	-1	-2	-1	-1	-1	-1	-1	-1	-3	-3
Total	1,464r	1,478	1,530	1,809	1,606	1,258	1,738	1,348	1,473	1,862	1,128	1,709	1,563	4,400	3,939

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
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date 1/	
Health															
Outlays	4,563r	3,020	3,055	3,350	3,186	2,498	3,134	3,463	3,466	2,943	3,629	3,410	4,936	11,975	10,574
Proprietary receipts from the public	*r	-1	-2	1	-1	-4	2	-3	1	*	-1	-2	1	-2	-33
Intrabudgetary transactions	-953	-258	-251	-258	-239	-247	-185	-384	-394	-100	-376	-393	-866	-1,635	-1,543
Total	3,610r	2,761	2,801	3,093	2,946	2,247	2,951	3,077	3,072	2,843	3,251	3,014	4,071	10,337	8,998
Income security															
Outlays	11,724r	11,402	11,769	12,189	11,884	11,432	11,989	11,440	10,813	11,131	11,615	11,327	11,352	34,294	33,384
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions	-1,541r	-449	-1,210	-900	-1,150	-450	-1,439	-451	-*	-175	-545	-311	-819	-1,675	-2,241
Total	10,183r	10,953	10,558	11,289	10,734	10,982	10,550	10,990	10,813	10,955	11,070	11,016	10,533	32,618	31,143
Veterans benefits and services															
Outlays	1,750r	1,667	1,713	1,708	1,671	1,589	1,293	1,432	1,431	1,262	1,438	1,737	1,508	4,683	4,974
Proprietary receipts from the public	-42	-41	-17	-48	-18	-34	-45	-65	-46	-39	-37	-37	-41	-116	-143
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,708r	1,626	1,696	1,659	1,652	1,555	1,248	1,367	1,385	1,223	1,401	1,699	1,467	4,567	4,830
Law enforcement and justice															
Outlays	344r	252	271	218	282	281	311	323	266	303	258	301	297r	982	881
Proprietary receipts from the public	-1	-*	-1	-*	-*	-*	-1	-2	-27	-2	-*	-1	-*	-2	-2
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-*	-	-	-*	-
Total	343r	252	269	216	282	281	310	321	239	300	258	300	297	979	879
General government															
Outlays	436r	-117	346	408	144	350	5,170	213	383	362	194	442	377	1,012	891
Proprietary receipts from the public	-28r	5	-23	-36	5	-2	-50	-22	-10	-39	-10	-28	-33	-72	-26
Intragudgetary transactions	-10	-19	-22	-22	-11	-12	-4,762	-10	-11	-11	-24	-18	-18	-60	-34
Total	398r	-131	301	349	138	336	358	181	362	312	160	395	326	880	830
Revenue sharing and general purpose fiscal assistance															
Outlays	398r	1,627	53	16	1,605	96	37	1,776	111	137	2,127	590	130	2,722	2,102
Proprietary receipts from the public	-r	-*	-1	-*	-*	-*	-*	-*	-*	-*	-15	-*	-*	-15	-40
Intrabudgetary receipts	-	-	-	-	-	-	-5	-	-	-	-	-	-2	-2	-
Total	398r	1,627	53	16	1,605	96	32	1,776	111	137	2,112	590	127	2,705	2,062
Interest															
Outlays	5,637r	3,179	3,154	3,436	3,374	3,256	3,026	3,745	2,801	1,386	2,755	2,879	6,305	11,939	10,764
Proprietary receipts from the public	-72	-13	-5	-6	-12	-25	-120	-100	44	-74	-26	-80	-51	-157	-87
Intrabudgetary transactions	-178	-353	-5	-23	-5	-11	-253	-347	-14	-57	-87	-361	-229	-677	-250
Total	5,387r	2,813	3,143	3,407	3,356	3,220	2,652	3,298	2,831	1,256	2,642	2,438	6,025	11,105	10,427
Undistributed offsetting receipts	-3,790r	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-1,136	-1,213	-217	-436	-659	-4,207	-5,303	-4,799
Net Budget outlays	31,959r	30,725	29,833	29,054	32,476	28,410	30,567	33,906	29,571	30,996	34,000	33,083	31,891	98,973	94,014

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

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

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977 (Est.)	-1,738	-1,936	227	892	-	151	-107	-24	-	9	300	-
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1975-Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
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	-
Fiscal 1977 to date	-1,707	-701	-319	604	*	-43	45	2	-2	-	-174	-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
1975-Dec	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
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
Fiscal 1977 to date	253	-66	499	206	33	509	15	154	1,592	-33	118	984

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 December 31, 1976

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	15,890	8	15,882	1,876	14,006	17,558	-	8	17,550	611	198	1,067	-	1,876	15,674	-1,668
Federal Disability Insurance	2,038	*	2,038	316	1,722	2,751	-	*	2,751	103	26	187	-	316	2,436	-713
Federal Hospital Insurance	3,269	*	3,269	554	2,715	3,612	-	*	3,612	142	40	372	-	554	3,058	-342
Federal Supplementary Medical Insurance	2,081	*	2,081	1,545	535	1,520	-	*	1,520	1,496	-	49	-	1,545	-25	560
Federal Employees Retirement	2,784	3	2,781	2,070	710	2,300	3	-	2,296	*	688	1,358	25	2,070	226	485
Federal Employees Life and Health Benefits	-	-	-	-	-	-36	-	-	-36	-	-	-	-	-	-36	36
Federal Deposit Insurance Corporation	-	-	-	-	-	-21	-	-	-21	-	-	-	-	-	-21	21
Airport and Airway	385	-	385	87	298	146	-	-	146	-	-	87	-	87	59	239
General Revenue Sharing	-	-	-	-	-	1,700	-	-	1,700	-	-	-	-	-	1,700	-1,700
Highway	1,874	-	1,874	274	1,600	1,953	-	-	1,953	-	-	274	-	274	1,678	-79
Military Assistance Advances	2,533	2,533	-	-	-	1,225	-	2,533	-1,308	-	-	-	-	-	-1,308	1,308
Railroad Retirement	826	-	826	359	467	931	-	-	931	250	-	109	-	359	572	-106
Unemployment	2,468	-	2,468	783	1,684	3,424	-	-	3,424	-	-	78	705	783	2,641	-956
Veterans Life Insurance	340	118	222	222	-	120	-	118	2	-	-	222	1	222	-220	220
All other trust funds	176	112	64	54	10	149	-	112	37	36	-	4	14	54	-17	27
Total	34,663	2,771	31,889	8,142	23,747	37,332	3	2,771	34,558	2,639	952	3,807	744	8,142	26,417	-2,669

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 $60 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended June 30, 1976

(In thousands of dollars)

Agency	Transaction data						Balances as of June 30, 1976				
	Quarter ended June 30, 1976			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	188,028	-2,087	185,942	779,052	5,832	784,883	51,589	19,291	1,031	1,022	144,189
The Judiciary	116,312	184	116,495	325,021	-895	324,126	103	186		105	46
Executive Office of the President	18,487	2,649	21,136	79,224	754	79,978	2,953	1,525		1,321	764
Funds Appropriated to the President:											
International security assistance	152,692	-148,031	4,661	1,101,398	-681,120	420,278	1,181,917	515,345	119,870	667	1,289,405
International development assistance	535,586	-72,792	462,794	1,669,360	-116,891	1,552,469	239,687	60,180	119,306	577,010	22,328
Other	187,863	-4,233	183,629	753,934	-43,144	710,790	47,567	120,412	13,534	7,857	707
Agricultural Department	3,226,519	222,768	3,449,287	12,796,311	-1,514,179	11,282,132	1,074,648	92,139	425,130	606,478	136,861
Commerce Department	552,082	8,596	560,678	2,020,005	-24,266	1,995,739	355,774	129,249	21,854	30,518	92,765
Defense Department-Military	22,729,991	-594,469	22,135,522	88,036,155	1,061,215	89,097,370	7,283,560	4,373,265	326,092	117,848	4,211,730
Defense Department-Civil	520,892	145,541	666,434	2,124,252	21,344	2,145,596	340,078	89,834	28,830	327	88,926
Health, Education, and Welfare Department	32,935,128	408,120	33,343,248	128,784,967	-1,382,489	127,402,477	8,714,220	482,998	192,806	77,012	2,285,647
Housing and Urban Development Department	552,211	11,404	563,616	5,820,050	95,084	5,915,133	757,334	994,322	140,305	377	691,659
Interior Department	508,034	82,017	590,051	2,293,480	-77,359	2,216,121	260,128	76,946	144,872	47,702	142,046
Justice Department	559,782	635,032	1,194,814	2,241,574	-26,935	2,214,639	844,302	16,111	3,772	813,684	31,003
Labor Department	6,260,249	320,954	6,581,203	27,001,463	27,776	27,029,239	947,563	162,676	565,156	134,936	117,221
State Department	139,436	-906	138,530	1,061,820	-114,595	947,226	132,074	56,982	26,703	13,101	123,766
Transportation Department	3,007,837	-748,140	2,259,697	11,936,056	-842,474	11,093,583	787,604	104,907	48,355	303,894	106,464
Treasury Department:											
Interest on the public debt	11,118,347	-1,543,753	9,574,594	36,150,689	912,522	37,063,211	3,949,744	281,614	-180	-	-
Other	2,075,141	-472,551	1,602,590	7,272,257	-409,578	6,862,679	167,227	58,979	590,942	10,621	1,145,381
Energy Research and Development Administration	1,117,833	-92,350	1,025,483	3,759,025	-18,689	3,740,336	1,045,863	60,654	247,234	139,620	286,357
Environmental Protection Agency	720,536	-8,671	711,865	3,117,746	-368,490	2,749,255	23,939	673	3,250	34,329	49,430
General Services Administration	-29,798	151,287	121,490	-92,142	392,683	300,541	479,004	695,672	87,644	22,913	643,017
National Aeronautics and Space Administration	858,102	108,565	966,668	3,669,502	-33,624	3,635,879	560,413	123,266	140,598	32,215	103,178
Veterans Administration	4,441,580	-67,232	4,374,348	18,414,835	176,035	18,590,871	1,678,137	30,367	53,686	174,879	113,944
Other Independent Agencies	4,763,152	3,535,505	8,298,657	18,285,947	318,517	18,604,465	2,976,772	564,817	591,723	905,771	426,219
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,381,376	-3,140	-1,384,515	-4,241,856	-11,333	-4,253,188		-			153,328
Interest on certain Government accounts	-3,584,567	652,337	-2,932,229	-7,800,071	1,038	-7,799,033		-			151,258
Rents and royalties on the Outer Continental Shelf Lands	-954,788	609	-954,179	-2,662,448	23,212	-2,639,236		-	-		-
Elimination of interagency receivables and payables		-2,626,460	-2,626,460		2,551,195	2,551,195		-9,112,408			-12,557,638
Total	91,335,292	-99,244	91,236,048	364,697,607	-78,854	364,618,752	33,902,199	-	3,892,514	4,054,209	-
Off-Budget Federal Agencies:											
Export-Import Bank	103,425	45,987	149,412	746,175	-7,433	738,742	94,693	43,806	203,631	-	-
Federal Financing Bank	-88,130	-6,804	-94,934	5,914,895	206,365	6,121,259	511,817	-	50,146	-	494,024
Housing and Urban Development	-4,126	670	-3,456	-14,506	159	-14,347	1,113	1,094	1,276	-	2,474
Labor	-756	-20	-776	-21,824	-1,469	-23,294	255	-	-	2	175
Postal Service	756,523	-462,951	293,572	1,206,697	567,760	1,774,456	1,275,172	6,630,979	6,106	16,015	5,833,783
Rural Electrification Administration	81,874	3,030	84,904	212,835	5,466	218,301	-	3,944	88,714	-	-
Rural Telephone Bank	17,280	2,979	20,259	93,291	1,978	95,269	5	6,947	2,683	-	98
Elimination of interagency receivables and payables		-988,180	-988,180		1,981,989	1,981,989		-6,686,770			-6,330,554
Total	866,090	-1,405,289	-539,198	8,137,562	2,754,815	10,892,377	1,883,054	-	352,557	16,017	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

The August through December 1976 Obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, July 31, 1976

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	4,225		4,225
Personnel benefits	310	398	708
Benefits for former personnel	829		829
Contractual services and supplies			
Travel and transportation of persons	152	57	209
Transportation of things	163	157	320
Rent, communications, and utilities	201	404	606
Printing and reproduction	11	72	83
Other services	3,360	1,601	4,961
Supplies and materials	2,735	943	3,678
Acquisition of capital assets			
Equipment	1,388	325	1,712
Lands and structures	404	22	426
Investments and loans	1,351	15	1,365
Grants and fixed charges			
Grants, subsidies, and contributions	20,212	2	20,214
Insurance claims and indemnities	11,836	-	11,836
Interest and dividends	3,107	1,058	4,166
Refunds	125		125
Other			
Undistributed U.S. obligations	17	108	125
Obligations incurred abroad	698	90	788
Unvouchered	15	*	15
Gross obligations incurred 1/	51,137	5,254	56,391

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)	56,391
Deduct:	
Advances, reimbursements, other income, etc.	-7,173
Offsetting receipts	-12,207
Net obligations incurred	37,011

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, July 31, 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	3,564	4,012	1,310	140	-	32	638	9,696
International affairs	39	44	3	1	582	296	43	1,008
General science, space, and technology	68	318	2	5	-	13	-	407
Natural resources, environment, and energy	234	1,211	26	183	4	356	-1	2,013
Agriculture	55	115	7	1	224	277	-15	657
Commerce and transportation	306	117	16	55	127	429	79	1,129
Community and regional development	43	16	*	6	369	1,563	-17	1,981
Education, manpower, and social services	98	98	4	*	*	3,900	*	4,100
Health	55	262	2	5	3	3,379	-6	3,701
Income security	316	204	3	*	22	17,870	-	18,415
Veterans benefits and services	282	95	15	5	13	1,780	8	2,197
Law enforcement and justice	99	27	1	1	-	201	*	329
General government	205	100	4	1	-	191	*	501
General revenue sharing	*	*	-	-	-	2,098	-	2,098
Interest	-	3	-	-	7	2,895	-	2,904
Total	5,364	6,622	1,393	403	1,351	35,280	729	51,137

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, July 31, 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/	8	-	-	*	*	2	*	*	*	1	-	-	*	-	-	*	-	*	-	12
The Judiciary	-	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-	-	-	-	*
Executive Office of the President	3	-	-	*	*		*	*	*	*	-	-	-	-	-	-	-	-	-	4
Funds appropriated to the President:																				
International security assistance:	1	-	*	*	*	*	*	1	*	4	-	-	*	-	-	7	*	-	-	13
International development assistance	6	*	*	*	1	*	*	1	20	*	-	325	73	*	-	-	-	5	-	432
Other	2	-	-	1	*	*	*	1	*	*	-	257	49	*	-	-	-1	3	-	313
Agriculture Department:																				
Commodity Credit Corporation	*	-	-	*	*	*	*	1	100	*	-	88	6	-	-	-	-	-	-	195
Other	169	-	*	10	3	7	*	23	91	3	3	423	8,284	*	91	77	-33	*	-	9,152
Commerce Department	47	-	1	2	*	1	1	16	2	1	*	2	90	-	-	*	-	1	8	172
Defense Department:																				
Military:																				
Department of the Army	801	81	4	39	36	34	*	226	136	113	10	-	1	1	*	-	4	452	-	1,939
Department of the Navy	881	114	1	30	55	27	2	1,078	517	607	17	-	1	*	*	*	-*	*	7	3,336
Department of the Air Force	815	108	*	11	22	26	2	452	393	547	16	-	*	3	-*	3	-*	165	-	2,562
Defense agencies	97	-	642	2	5	45	*	117	372	-3	33	-	*	8	3	-	-	11	-	1,333
Civil defense	1	-	-	*	*	*	-	1	*	*	-	-	5	-	-	-	-	-	-	7
Total military	2,595	303	647	82	118	132	4	1,874	1,414	1,264	76	-	7	12	3	3	4	628	7	9,177
Civil	53	*	*	2	*	2	*	113	8	5	95	-	1	*	*	*	-	-	-	279
Health, Education, and Welfare Department	197	1	2	7	7	10	1	128	7	5	6	4	4,293	757	41	-	6	-	-	5,459
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	--	-	*	-	-	-	-	-	-	2	-	-	-	-	2
Other	26	-	*	1	*	*	*	8	*	*	48	116	1,433	7	6	6	-	-	-	1,654
Interior Department	104	*	*	4	1	5	*	67	12	4	68	5	36	*	-	7	*	-	-	314
Justice Department	81	*	*	5	1	5	*	5	6	1	*	-	136	*	-	-	-	*	*	242
Labor Department	24	-	164	2	*	2	-*	10	*	1	-	-	1,929	226	-	-	-	-	-	2,357
State Department	21	-	-*	5	3	1	*	3	*	3	*	-	224	6	-	-	-	26	*	294
Transportation Department	157	6	11	7	3	15	*	37	14	14	2	*	108	*	*	*	6	20	-	399
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,868	-	-	-	-	2,868
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27	-	-	-	-	27
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	--	1,776	-	-	-	-	-	-	1,776
Other	167	*	*	7	-8	-72	2	15	3	2	5	50	620	9,334	30	*	47	*	-	10,202
Energy Research & Development Admin.	21	-	*	1	1	23	1	358	*	42	64	-	-	-	-	-	-	-	-	511
Environmental Protection Agency	16	-	-	1	*	1	*	18	1	1	1	-	283	*	-	-	-	-	-	322
General Services Administration	45	-	*	*	2	46	*	53	61	2	1	-	3	*	4	-	-	-	-	217
National Aeronautics and Space Administration	48	-	-	2	*	6	*	286	7	2	5	-	*	-	-	-	-	-	-	357
Veterans Administration	276	-	-	5	1	8	-	31	46	15	5	19	266	745	-	-	-	8	-	1,425
Other independent agencies:																				
Small Business Administration	7	-	-	*	*	*	-	4	*	*	-	62	-	-	*	-	-	-	-	73
Tennessee Valley Authority	43	-	-	*	25	*	-*	24	935	15	24	-	6	*	27	-	-1	-	-	1,099
Other	109	*	4	7	1	6	*	283	2	2	*	*	588	748	8	25	1	7	-	1,792
Total	4,225	310	829	152	163	201	11	3,360	2,735	1,388	404	1,350	20,212	11,836	3,107	125	17	698	15	51,137
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	1	-	-	*	-	*	*	*	*	-	-	-420	-	18	12	-	*	-	-	-389
Postal Service	420	-	2	-*	38	19	2	5	9	5	9	-	-	*	1	-	-	-	-	510
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	94	-	-	-	-	-	-	-	94
Pension Benefit Guarantee Corporation	1	-	-	*	*	*	-	*	*	*	-	-	-	*	-	-	-	-	-	1
Total Off-budget Federal agencies	422	-	2	*	38	19	2	5	9	5	9	326	-	18	13	-	17	698	15	216

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 adjucted at that time.

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

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

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

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

(In millions of dollars)

Object class	Fiscal year 1976												T.Q.	Comparable period FY 1976
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
National defense:														
Personal services and benefits:														
Personnel compensation	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	2,355	2,806	2,392	4,559	2,613	2,837
Personnel benefits	287	286	27	192	212	194	763	254	235	265	189	816	303	287
Benefits for former personnel	556	589	681	-86	1,200	602	603	604	910	709	565	434	648	556
Contractual services and supplies:														
Travel and transportation of persons	176	34	72	56	91	-16	130	49	73	81	18	186	83	176
Transportation of things	180	189	85	132	196	1	273	148	120	138	294	-14	120	180
Rent, communications, and utilities	179	145	111	115	281	2	158	115	134	163	118	165	156	179
Printing and reproduction	10	6	7	7	17	-1	6	6	7	10	9	22	5	10
Other services	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	2,423	1,711	1,035	2,343	2,231	2,642
Supplies and materials	2,218	1,424	1,386	1,247	2,087	958	2,055	1,271	1,427	1,540	1,270	1,919	1,417	2,218
Acquisition of capital assets:														
Equipment	1,160	1,730	1,021	1,199	828	925	1,170	1,206	1,586	1,171	842	2,211	1,310	1,160
Lands and structures	150	105	233	112	16	172	119	150	361	191	203	722	140	150
Investments and loans	-	-	-	*	*	-	-	-	-	-	-	-	*	-
Grants and fixed charges:														
Grants, subsidies, and contributions	8	2	3	10	12	3	7	2	4	5	5	5	7	8
Insurance claims and indemnities	45	-23	12	89	28	-80	10	134	-128	20	3	-5	12	45
Interest and dividends	3	3	-3	1	3	11	4	-4	10	4	-3	5	4	3
Refunds	21	*	-13	17	4	9	20	21	6	5	-7	68	9	21
Other:														
Undistributed U.S. obligations	8	-7	8	-3	-3	4	1	*	1	2	-6	8	4	8
Obligations incurred abroad	552	546	449	569	502	546	551	385	476	613	642	-2,203	627	552
Unvouchered	1	-1	21	8	8	7	9	7	7	9	7	9	7	1
Total national defense	11,034	9,737	7,812	8,237	9,270	6,341	10,244	7,949	10,006	9,441	7,538	11,250	9,696	11,034
Non-defense:														
Personal services and benefits:														
Personnel compensation	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	1,551	1,521	1,483	1,634	1,612	1,263
Personnel benefits	6	6	7	9	15	19	19	-32	13	4	1	6	7	6
Benefits for former personnel	254	909	829	249	1,246	-800	372	21	228	130	-1,344	3,550	181	254
Contractual services and supplies:														
Travel and transportation of persons	89	9	89	39	74	51	43	68	65	64	62	89	69	89
Transportation of things	49	10	32	14	98	6	-16	33	33	44	-7	108	43	49
Rent, communications, and utilities	152	78	62	110	183	128	82	100	128	118	100	116	46	152
Printing and reproduction	35	14	11	9	-2	-23	144	29	35	42	29	13	6	35
Other services	414	1,135	1,343	633	1,638	483	1,315	954	703	1,353	609	1,744	1,129	414
Supplies and materials	270	326	293	210	995	877	422	417	350	441	315	1,543	1,318	270
Acquisition of capital assets:														
Equipment	172	11	94	-88	373	110	121	97	904	-37	76	469	78	172
Lands and structures	287	-5	304	164	192	29	178	440	6	106	260	672	264	287
Investment and loans	1,015	2,875	794	1,144	704	358	2,019	843	817	1,470	1,073	4,111	1,351	1,057
Grants and fixed charges:														
Grants, subsidies and contributions	6,583	5,021	11,448	4,592	5,871	17,902	6,488	4,002	4,502	12,589	5,911	16,787	20,205	6,583
Insurance claims and indemnities	1,422	2,884	23,127	9,196	9,300	8,625	11,327	13,357	23,217	12,145	10,767	1,037	11,824	1,422
Interest and dividends	2,249	2,188	2,403	2,415	2,586	2,408	2,827	2,556	2,728	2,621	2,460	2,369	3,104	2,249
Refunds	85	94	107	107	102	-29	296	135	111	110	102	109	116	85
Other:														
Undistributed U.S. obligations	587	-382	-108	-87	385	-2,705	-86	-308	322	595	-1,332	623	13	587
Obligations incurred abroad	54	-169	58	57	249	71	50	27	75	59	263	25	71	54
Unvouchered	1	18	6	8	11	10	10	8	7	12	9	-1	8	1
Total non-defense	14,987	16,195	42,931	19,745	25,774	28,782	27,003	24,429	35,793	33,390	20,838	35,005	41,442	14,987
Grand total	26,021	25,932	50,743	27,982	35,044	35,123	37,246	32,378	45,799	42,831	28,377	46,255	51,137	26,021

* Less than $500,000.

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
1975-Mar	4,271	2,142	220	6,633	161	97	184	-	717	75	-	7,867
1975-Dec	7,286	1,159	7	8,452	162	52	9	-	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	-	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	-	878	36	-	13,214
Mar	7,145	864	7	8,016	147	56	-296	-	878	33	-	8,834
Apr	9,808	1,723	7	11,537	450	152	-298	-	879	83	-	12,803
May	6,746	1,407	7	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

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
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1976-Jan	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
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

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652 4/	11,652	-
1975	274,705,260.3	11,599 5/	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,190.0	11,599	11,599	-
Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-
May	274,697,206.6	11,598	11,598	-
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	274,679,167.8r	11,598	11,598	-
Dec	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-

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

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

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

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

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

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

r Revised.

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
1974-Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Mar	50	20	3	211	1	*	322	69,115	69,722
1975-Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297
Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459
Apr	50	20	3	210	1	*	322	76,758	77,364
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

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
1974-Dec	793	7,539	8,331	79,743	374.74
1975-Mar	804	7,535	8,339	78,061	366.26
1975-Dec	904	8,056	8,960	86,547	403.60r
1976-Jan	911	8,023	8,934	83,231	387.77
Feb	918	8,041	8,960	83,831	390.37
Mar	923	8,114	9,038	85,498	397.94
Apr	930	8,187	9,118	86,481	402.30
May	935	8,235	9,170	87,657	404.72
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	418.52r
Nov	959	8,487	9,446	93,003	430.83
Dec	966	8,518	9,483	93,717 7/	433.84

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,285	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
1974-Dec	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-Dec	587,584r	576,649	10,935r	141,300	139,343	1,956	446,284r	437,305	8,979r
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
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

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 amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.199
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
	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
1975-Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
1975-Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727
Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
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

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.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
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
1975-Mar	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
1975-Dec	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801
Feb	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
Mar	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
Apr	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
May	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305
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

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

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

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
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	2yrs. 9 mos.
1974-Dec	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1975-Dec	255,860	150,116	74,657	16,689	8,524	5,876	2 yrs. 5 mos.
1976-Jan	259,831	152,077	75,179	18,310	8,466	5,800	2 yrs. 5 mos.
Feb	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
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.

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
1975-Mar	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
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

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
1975-Mar	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	921	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June	1,230	1,593	569	9,030	6,931	277	3,375	799	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

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 assessments fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund, HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman memorial scholarship fund; Special Investment Account.

* Less than $500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Bank for cooperatives 3/	Farm Credit Administration: Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1976	10,853	1,171	581	4,180	-	2,593	-	-	-
T.Q.	11,047	1,136	578	4,145	-	2,960	-	-	-
1974-Dec	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-Dec	10,935r	1,220	564	4,200	-	2,625r	-	-	-
1976-Jan	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr	10,870	1,184	586	4,180	-	2,593	-	-	-
May	10,861	1,176	584	4,180	-	2,593	-	-	-
June	10,853	1,171	581	4,180	-	2,593	-	-	-
July	10,714	1,164	584	4,145	-	2,593	-	-	-
Aug	11,066	1,152	582	4,145	-	2,960	-	-	-
Sept	11,047	1,136	578	4,145	-	2,960	-	-	-
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	-	-	-

End of fiscal year or month	Other independent agencies - Continued: Postal Service	Other independent agencies - Continued: Tennessee Valley Authority	Other	Memorandum - Interest-bearing securities of non-Government agencies 4/: 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
1974-Dec	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
1975-Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

r Revised.

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
1975-Mar	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1975-Dec	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198
May	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June	-	-	-	-	-	252	-	-	4,146	-	-	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	-	-	4,111	-	-	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	-	-	-
1975-Mar	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
1975-Dec	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
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	-	37	1,085	-	-	444	-	-	1,148	-	-	-

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.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
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	-
1975-Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
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	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1975. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-334 provides that beginning on October 1, 1976, and ending on March 31, 1977, the public debt limit shall be temporarily increased by $282 billion.

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

Part A. - Status Under Limitation January 31, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$653,907
Less amounts not subject to limit:	
Treasury	612
Federal Financing Bank	(*)
Total public debt subject to limit	653,295
Other debt subject to limit:	
Guaranteed debt of Government agencies	599
Specified participation certificates	1,135
Total other debt subject to limit	1,734
Total debt subject to limit	655,029
Statutory debt limit	682,000
Balance of statutory debt limit	26,971

Part B. - Application of Statutory Limitation January 31, 1977

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$164,005
Notes:	
Treasury	219,474
Bonds:	
Treasury	40,516
Total marketable	423,995
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	20,689
Foreign currency denominated	1,520
Government account series	126,810
Investment series	2,262
R.E.A. series	(*)
State and local government series	4,906
United States individual retirement bonds	19
United States retirement plan bonds	130
United States savings bonds	72,234
United States savings notes	406
Total nonmarketable	228,985
Total interest-bearing debt	652,980
Non-interest-bearing debt:	
Matured debt	208
Other	720
Total non-interest-bearing debt	928
Total public debt outstanding	653,907

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration Programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development Department, Office of the Secretary: College housing loans	Housing and Urban Development Department, Office of the Secretary: Urban renewal fund	Housing and Urban Development Department, Office of the Secretary: Other 4/
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1975-Mar.	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-Dec.	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan.	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb.	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar.	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr.	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
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

End of fiscal year or month	Housing and Urban Development Department--Continued: Government National Mortgage Assn. 5/	Housing and Urban Development Department--Continued: Other 6/	Interior Department: Helium fund	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
1968	1,950	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1975-Mar.	5,281	3,234	252	99	125	120	1,730	-	43
1975-Dec.	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan.	8,238	4,382	251	161	150	118	1,730	-	94
Feb.	8,480	4,382	251	168	150	118	1,730	-	94
Mar.	6,999	4,463	251	172	150	118	1,730	-	94
Apr.	6,900	4,463	251	177	150	118	1,730	-	346
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

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.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding January 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				
Feb.....	8% Note - 2/15/77-A	5,163	3,102	2,061
	6% Note - 2/28/77-F	1,665	165	1,500
Mar.....	6-1/2% Note - 3/31/77-G	2,576	523	2,053
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	99	1,480
May.....	6-7/8% Note - 5/15/77-C	2,565	611	1,954
	9% Note - 5/15/77-D	5,329	2,996	2,333
	6-3/4% Note - 5/31/77-I	2,137	179	1,958
June.....	6-1/2% Note - 6/30/77-J	2,170	260	1,910
July.....	7-1/2% Note - 7/31/77-K	1,516	59	1,457
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	121	1,900
Sept.....	8-3/8% Note - 9/30/77-M	3,226	51	3,175
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	167	2,989
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,236	2,394
	6-5/8% Note - 11/30/77-Q	2,628	81	2,547
Dec.....	7-1/4% Note - 12/31/77-P	2,765	277	2,488
	Total.....	47,066	11,567	35,499
1978				
Jan.....	6-3/8% Note - 1/31/78-J	2,511	252	2,259
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,352	5,037
	8% Note - 2/28/78-G	2,115	65	2,050
Mar.....	6-3/4% Note - 3/31/78-K	3,162	248	2,914
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	371	2,203
May.....	7-1/8% Note - 5/15/78-D	3,960	965	2,995
	7-7/8% Note - 5/15/78-F	4,423	1,505	2,918
	7-1/8% Note - 5/31/78-M	2,567	182	2,385
June.....	6-7/8% Note - 6/30/78-N	3,331	734	2,597
July.....	6-7/8% Note - 7/31/78-P	2,855	218	2,637
Aug.....	8-3/4% Note - 8/15/78-C	2,462	634	1,828
	7-5/8% Note - 8/15/78-E	5,155	2,550	2,605
	6-5/8% Note - 8/31/78-Q	2,949	170	2,779
Sept.....	6-1/4% Note - 9/30/78-R	3,195	368	2,827
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3
	5-7/8% Note - 10/31/78-S	2,921	166	2,755
Nov.....	6% Note - 11/15/78-B	8,207	3,613	4,594
	5-3/4% Note - 11/30/78-T	2,941	214	2,727
Dec.....	8-1/8% Note - 12/31/78-H	2,517	152	2,365
	5-1/4% Note - 12/31/78-U	3,377	388	2,989
	Total.....	69,629	16,147	53,482
1979				
Feb.....	7% Note - 2/15/79-H	4,692	1,708	2,984
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2
May.....	7-7/8% Note - 5/15/79-D	2,269	496	1,773
June.....	7-3/4% Note - 6/30/79-E	1,782	79	1,703
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,784	2,775
	6-7/8% Note - 8/15/79-J	2,989	814	2,175
Sept.....	8-1/2% Note - 9/30/79-F	2,081	212	1,869
Oct.....	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,132	472
	7% Note - 11/15/79-C	2,241	440	1,801
	6-1/4% Note - 11/15/79-K	3,376	176	3,200
Dec.....	7-1/2% Note - 12/31/79-G	2,006	92	1,914
	Total.....	27,602	6,933	20,669
1980				
Feb.....	4% Bond - 2/15/80	2,506	924	1,582
Mar.....	7-1/2% Note - 3/31/80-C	2,069	145	1,924
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2
May.....	6-7/8% Note - 5/15/80-A	7,265	5,561	1,704
June.....	7-5/8% Note - 6/30/80-D	2,185	231	1,954
Aug.....	9% Note - 8/15/80-B	4,296	2,675	1,621
Sept.....	6-7/8% Note - 9/30/80-E	2,141	119	2,022
Oct.....	1-1/2% Note - 10/1/80-EO	3	-	3
Nov.....	3-1/2% Bond - 11/15/80	1,758	619	1,139
Dec.....	5-7/8% Note - 12/31/80-F	2,692	13	2,679
	Total.....	24,917	10,287	14,630
1981				
Feb....	7% Note - 2/15/81-A	1,842	554	1,288
	7-3/8% Note - 2/15/81-C 3/	4,796	875	3,921
Apr....	1-1/2% Note - 4/1/81-EA	*	-	*
May....	7-3/8% Note - 5/15/81-D	2,020	137	1,883
Aug....	7% Bond - 8/15/81	807	408	399
	7-5/8% Note - 8/15/81-F	2,586	135	2,451
Oct....	1-1/2% Note - 10/1/81-EO	*	-	*
Nov....	7-3/4% Note - 11/15/81-B	4,477	1,833	2,644
	7% Note - 11/15/81-G	2,543	14	2,529
	Total.....	19,071	3,956	15,115
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	-	2,697
May....	8% Note - 5/15/82-A	2,747	1,435	1,312
Aug....	8-1/8% Note - 8/15/82-B	2,918	1,069	1,849
Nov....	7-7/8% Note - 11/15/82-C	2,902	695	2,207
	Total.....	13,966	4,254	9,712
1983				
Feb....	8% Note - 2/15/83-A	7,958	2,075	5,883
June...	3-1/4% Bond - 6/15/78-83	1,322	227	1,095
Nov....	7% Note - 11/15/83-B	2,309	120	2,189
	Total.....	11,589	2,422	9,167
1984				
Aug....	6-3/8% Bond - 8/15/84	2,353	1,399	954
1985				
May....	3-1/4% Bond - 5/15/85	808	179	629
	4-1/4% Bond - 11/15/77-5/15/85	1,064	395	669
	Total.....	1,872	574	1,298
1986				
May....	7-7/8% Note - 5/15/86-A	5,219	717	4,502
Aug....	8% Note - 8/15/86-B	9,515	1,792	7,723
Nov....	6-1/8% Bond - 11/15/86	1,216	884	332
	Total.....	15,950	3,393	12,557
1990				
Feb....	3-1/2% Bond - 2/15/90	3,059	893	2,166
May....	8-1/4% Bond - 2/15/90	1,247	316	931
	Total.....	4,306	1,209	3,097
1992				
Aug....	4-1/4% Bond - 8/15/87-92	3,016	1,128	1,888
1993				
Feb....	4% Bond - 2/15/88-93	190	53	137
	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.....	2,731	1,552	1,179
1994				
May....	4-1/8% Bond - 5/15/89-94	1,138	456	682
1995				
Feb....	3% Bond - 2/15/95	621	128	493
1998				
May....	7% Bond - 5/15/93-98	692	328	364
Nov....	3-1/2% Bond - 11/15/98	2,226	714	1,512
	Total.....	2,918	1,042	1,876
1999				
May....	8-1/2% Bond - 5/15/94-99	2,414	1,571	843
2000				
Feb....	7-7/8% Bond - 2/15/95-00	2,771	492	2,279
Aug....	8-3/8% Bond - 8/15/95-00	2,265	928	1,337
	Total.....	5,036	1,420	3,616
2001				
Aug....	8% Bond - 8/15/96-01	1,575	693	4,498
2005				
May....	8-1/4% Bond - 5/15/00-05	2,221	1,231	990

Source: Daily Treasury statement 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.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1976-Oct. 7	1977-Jan. 6	91	3,922.0	2,506.2	2,222.5	283.7	2,505.0	31,754.1r
	Apr. 7	182	8,139.8	3,506.1	3,350.0	156.1	3,501.7	90,174.9r
14	Jan. 13	91	5,424.9	2,407.9	2,021.0	386.9	2,513.8	31,648.1r
	Apr. 14	182	5,727.8	3,507.0	3,332.3	174.7	3,402.6	90,279.3r
21	Jan. 20	91	4,580.8	2,403.0	2,057.5	345.6	2,401.0	31,650.2r
	Apr. 21	182	6,688.1	3,401.5	3,246.2	155.3	5,409.7 4/	90,276.8r
28	Jan. 27	91	4,242.2	2,503.8	2,234.3	269.5	2,502.2	31,651.8r
	Apr. 28	182	5,541.0	3,501.3	3,397.7	103.6	3,501.6	90,276.5r
Nov. 4	Feb. 3	91	4,711.1	2,604.6	2,271.4	333.2	2,701.2	31,555.3r
	May 5	182	9,234.0r	3,710.4r	3,574.5	135.8r	3,601.1	90,385.7r
12	Feb. 10	90	4,811.9	2,603.9	2,313.7	290.2	2,701.9	31,457.3r
	May 12	181	6,875.0	3,701.4	3,564.2	137.2	3,601.9	90,485.3r
18	Feb. 17	91	5,627.8	2,500.7	2,115.6	385.1	2,503.4	31,454.6r
	May 19	182	7,022.3	3,502.3	3,332.2	170.0	3,502.8	90,484.8r
26	Feb. 24	90	4,527.0	2,602.0	2,281.0	321.0	2,603.2	31,453.5r
	May 26	181	6,530.6	3,600.8	3,456.1	144.7	3,602.3	90,483.3r
Dec. 2	Mar. 3	91	5,499.4r	2,507.5r	2,183.6	323.9r	2,502.0	31,459.0r
	June 2	182	6,406.6	3,505.7	3,380.2	125.4	3,502.7	90,486.2r
9	Mar. 10	91	4,570.1r	2,305.7r	1,984.3	321.4r	2,306.3	31,458.4r
	June 9	182	7,368.1	3,404.5	3,258.8	145.7	3,399.5	90,491.3r
16	Mar. 17	91	4,559.9r	2,104.2r	1,765.6	338.5r	2,104.2	31,458.4r
	June 16	182	5,795.9	3,205.6	3,067.2	138.4	3,202.5	90,494.4r
23	Mar. 24	91	4,255.4	2,109.3	1,865.9	243.4	2,104.2	31,463.5r
	June 23	182	6,481.4	3,103.2	2,995.2	108.0	3,102.6	90,495.0r
30	Mar. 31	91	4,006.0r	2,306.9r	2,037.7	269.2	2,304.5r	31,465.9r
	June 30	182	6,896.3	3,403.0	3,283.6	119.4	3,402.0	90,496.0r
1977-Jan. 6	Apr. 7	91	4,220.4	2,506.4	2,216.2	290.3	2,506.2	31,466.1
	July 7	182	5,410.0	3,504.0	3,381.5	122.6	3,506.5	90,493.5
13	Apr. 14	91	4,637.6	2,410.7	2,045.8	364.9	2,407.9	31,468.9
	July 14	182	6,376.9	3,500.6	3,350.9	149.6	3,503.3	90,490.7
20	Apr. 21	91	4,748.6	2,401.5	2,088.6	313.0	2,403.0	31,467.4
	July 21	182	7,799.3	3,503.0	3,371.4	131.6	3,501.5	90,492.2
27	Apr. 28	91	4,952.8	2,506.9	2,184.3	322.6	2,503.8	31,470.4
	July 28	182	7,255.0	3,595.9	3,472.6	123.3	3,606.3	90,481.7
52-weeks:								
1976-Jan. 13	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4	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	7,053.6	3,071.1	2,996.9	74.3	3,068.7	39,950.6
Short-dated:								
1976-Dec. 10	1977-Apr. 21	132	4,699.9	2,005.6	1,972.7	32.9	-	2,005.6

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)
1976-Oct. 7	98.714	5.088	98.719	5.068	98.711	5.099
	97.338	5.266	97.342 6/	5.258	97.337	5.267
14	98.760	4.905	98.765	4.886	98.757	4.917
	97.460	5.025	97.474	4.996	97.450	5.044
21	98.787	4.799	98.795 7/	4.767	98.784	4.811
	97.517	4.911	97.524 8/	4.898	97.513	4.919
28	98.754	4.930	98.761	4.902	98.752	4.937
	97.425	5.094	97.436	5.072	97.419	5.105
Nov. 4	98.771	4.862	98.776	4.842	98.770	4.866
	97.457	5.030	97.461 9/	5.022	97.453	5.038
12	98.777	4.892	98.783	4.868	98.773	4.908
	97.464	5.044	97.475	5.022	97.458	5.056
18	98.764	4.890	98.773	4.854	98.763	4.894
	97.463	5.018	97.473	4.998	97.457	5.030
26	98.851	4.596	98.862	4.552	98.845	4.620
	97.646	4.682	97.658 10/	4.658	97.640	4.694
Dec. 2	98.871	4.466	98.875	4.451	98.871	4.466
	97.691	4.568	97.699	4.551	97.687	4.575
9	98.892	4.383	98.899	4.356	98.889	4.395
	97.717	4.516	97.721	4.508	97.716	4.518
16	98.898	4.360	98.900	4.352	98.895	4.371
	97.721	4.508	97.733	4.484	97.712	4.526
23	98.921	4.269	98.930	4.233	98.916	4.288
	97.725	4.500	97.735	4.480	97.718	4.514
30	98.914	4.296	98.923 11/	4.261	98.911	4.308
	97.738	4.474	97.745 12/	4.460	97.732	4.486
1977-Jan. 6	98.886	4.407	98.896 13/	4.367	98.881	4.427
	97.697	4.555	97.711	4.528	97.691	4.567
13	98.834	4.613	98.839	4.593	98.833	4.617
	97.572	4.803	97.579	4.789	97.568	4.811
20	98.820	4.668	98.828 14/	4.636	98.818	4.676
	97.539	4.868	97.545 15/	4.856	97.537	4.872
27	98.812	4.700	98.817	4.680	98.810	4.708
	97.520	4.905	97.527 16/	4.892	97.516	4.913
52-weeks:						
1976-Jan. 13	94.360	5.578	94.419	5.520	94.327	5.611
Feb. 10	94.366	5.572	94.439 17/	5.500	94.342	5.596
Mar. 9	93.923	6.010	93.952 18/	5.982	93.903	6.030
Apr. 6	94.155	5.781	94.196	5.740	94.143	5.793
May 4	94.292	5.645	94.338 19/	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 20/	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 21/	5.601	94.289	5.648
Sept. 21	94.377	5.561	94.389 22/	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 23/	5.190	94.718	5.210
Dec. 14	95.240	4.708	95.258 24/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 25/	4.717	95.210	4.737
Short-dated:						
Dec. 10	98.369	4.449	98.379	4.421	98.360	4.473

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 Dec. 10, 1976.

5/ Bank discount basis.

6/ Except $500,000 at 97.280, $1,000,000 at 97.375, $1,000,000 at 97.371, and $1,000,000 at 97.364.

7/ Except $510,000 at 98.800.

8/ Except $600,000 at 97.528.

9/ Except $1,000,000 at 97.472.

10/ Except $300,000 at 97.687 and $525,000 at 97.666.

11/ Except $1,720,000 at 98.929 and $610,000 at 98.930.

12/ Except $2,230,000 at 97.754.

13/ Except $110,000 at 98.905 and $300,000 at 98.900.

14/ Except $750,000 at 98.834.

15/ Except $10,000,000 at 97.553.

16/ Except $350,000 at 97.531.

17/ Except $655,000 at 95.379.

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

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

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

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

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

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

24/ Except $500,000 at 95.288.

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	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.

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 (-)
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.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	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	

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	3,906	-	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	2y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 } 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150 } 56/	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	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	3,065	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	751	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	6/30/76	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	2,639	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	5,459p	700	2,055p	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,369p	1,477	7,982p	1,477	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,554p	250	981p	250	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	4,676p	204	2,744p	204	81/
	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	5,233p	326	2,766p	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,177p	-	2,515p	-	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	4,352p	168	2,753p	168	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/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

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

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
6/ Sold at fixed price by subscription.
7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average 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).
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%.

* Less than $500,000.
p Preliminary.

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1977											
6%	Note	-	2/28/77-F	3/3/75	$1,665	$99.834	6.09%	2/			
6-1/2%	Note	-	3/31/77-G	3/31/75	2,576	99.982	6.51	2/			
7-3/8%	Note	-	4/30/77-H	4/30/75	1,579	99.900	7.43	2/			
6-7/8%	Note	-	5/15/77-C	2/15/74	307	100.51	6.70	7-3/4%	Note	-	2/15/74-C
					2,258	100.51	6.70	2/			
					2,565						
9%	Note	-	5/15/77-D	8/15/74	2,936	101.00	8.59	5-5/8%	Note	-	8/15/74-B
					2,393	101.00	8.59	2/			
					5,329						
6-3/4%	Note	-	5/31/77-I	5/27/75	2,137	99.794	6.86	2/			
6-1/2%	Note	-	6/30/77-J	6/30/75	2,170	99.797	6.61	2/			
7-1/2%	Note	-	7/31/77-K	7/31/75	1,516	99.963	7.52	2/			
7-3/4%	Note	-	8/15/77-B	8/15/70	752	99.75	7.80	6-3/8%	Note	-	8/15/70-D
					1,512	99.75	7.80	4%	Bond	-	8/15/70
					2,264						
				8/15/73	234	99.07	7.92	8-1/8%	Note	-	8/15/73-B
					394	99.07	7.92	4%	Bond	-	8/15/73
					2,026	99.07	7.92	2/			
					2,654						
8-1/8%	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	97p	99.982	6.76	8%	Note	-	3/31/76-H
					3,066p	99.982	6.76	2/			
					3,162p						
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	692p	99.789	6.99	8-3/4%	Note	-	6/30/76-I
					2,638p	99.789	6.99	2/			
					3,331p						
6-7/8%	Note	-	7/31/78-P	7/30/76	2,855p	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						

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					
6-5/8% Note - 8/31/78-Q	8/31/76	$254p 2,895p 2,949p	$ 99.917 99.917	6.67% 6.67	5-7/8% Note - 8/31/76-L 2/
6-1/4% Note - 9/30/78-R	9/30/76	326p 2,868p 3,195p	99.907 99.907	6.30 6.30	8-1/4% Note - 9/30/76-J 2/
5-7/8% Note - 10/31/78-S	11/1/76	98p 2,823p 2,921p	99.842 99.842	5.96 5.96	6-1/2% Note - 10/31/76-O 2/
6% Note - 11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72
5-3/4% Note - 11/30/78-T	11/30/76	136p 2,803p 2,939p	99.795 99.795	5.86 5.86	7-1/8% Note - 11/30/76-N 2/
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	252p 3,124p 3,377p	99.775 99.775	5.37 5.37	7-1/4% Note - 12/31/76-K 2/
1979 7% Note - 2/15/79-H	2/17/76	368 1,232 3,092 4,692	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F 2/
7-7/8% Note - 5/15/79-D	11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	2/ 2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
6-7/8% Note - 5/15/79-J	8/16/76	700p 2,289p 2,989p	99.907 99.907	6.91 6.91	7-1/2% Note - 8/15/76-C 2/
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8% Note - 2/15/73-D 2/
7% Note - 11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8% Bond - 11/15/73 2/
6-1/4% Note - 11/15/79-K	11/15/76	70p 3,306p 3,376p	99.704 99.704	6.36 6.36	6-1/4% Note - 11/15/76-D 2/
7-1/2% Note - 12/31/79-G	1/6/76	2,006	100.00	7.51	2/
1980 4% Bond - 2/15/80 1/	1/23/59 12/15/62	884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/
7-1/2% Note - 3/31/80-C	3/17/76	2,069	99.853	7.54	2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E 2/
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 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% Note - 8/15/74-B 2/
6-7/8% Note - 9/30/80-E	9/14/76	2,141p	99.799	6.93	2/
5-7/8% Note - 12/31/80-F	12/7/76	2,697p	99.867	5.91	2/
1981 7% Note - 2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981					
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/
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	2,543p	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	2,697p	99.699	6.19	2/
8% Note - 5/15/82-A	5/15/82	1,233	100.00	8.00	6% Note - 5/15/75-B
		1,514	100.00	8.00	2/
		2,747			
8-1/8% Note - 8/15/82-B	8/15/75	902	99.921	8.14	5-7/8% Note - 8/15/75-C
		2,017	99.921	8.14	2/
		2,918			
7-7/8% Note - 11/15/82-C	11/17/75	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	50p	99.891	7.02	6-1/4% Note - 11/15/76-D
		2,259p	99.891	7.02	2/
		2,309p			
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
	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			
7-1/2% Bond - 8/15/88-93	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			

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
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	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99	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	342p	99.893	8.02	7-1/2% Note - 8/15/76-C
		250p	99.893	8.02	6-1/2% Note - 8/15/76-G
		983p	99.893	8.02	2/
		1,575p			
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			

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

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

Part A. - Other than Bills 1/

(In millions of dollars)

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

Footnotes at end of table.

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/
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 - 5/31/77-1	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/31/76-0	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.

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
11/15/76	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805r	136	136	1,176r	34r	9	15r	51r	9	-	6	953	552r
12/07/76	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	3,125	252	252	1,168	37	6	14	43	2	-	3	1,035	817
1/06/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,281p	51p	23p	74p	72p	20p	2p	40p	667p	467p

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.

p Preliminary. 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	507
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

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

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545r	87	1,425	568r
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

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000. r Revised.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514	325 4/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 5/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 3/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 7/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 3/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-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	2,512 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-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	760 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	1,458	204 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	1,507	-	-	-	
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	2,282	-	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	
2/08/77	5.572% Bill - 2/08/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77	2/15/70	5,163	5,163	2,572 37/	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

6/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

25/ Exchanged by Federal Reserve banks and Government accounts for $1,232 million of 7% notes of Series H-1979 issued February 17, 1976.

26/ Exchanged by Federal Reserve banks and Government accounts for 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 and $60 million of 8% notes of Series B-1986.

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 $204 million of 6-5/8% notes of Series Q-1978 issued August 31, 1976

34/ Exchanged by Federal Reserve banks and Government accounts for $326 million of 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 $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.

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates 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	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	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	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	-	

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.

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	-	

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
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

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.

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 January 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	190,929	49,003	239,932	167,698	72,251	-
Series F and G	28,396	1,125	29,521	29,511	-	10
Series J and K	3,556	198	3,754	3,150	-	*
Total A-K	226,829	51,381	278,210	205,959	72,234	17

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-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25
Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25
May	648	281	929	504	391	112	69,394	24
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

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus 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-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
May	648	281	929	503	391	112	69,394	-
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	-
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-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21
Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21
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

Footnotes at end of Table SB-4.

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-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
May	620	281	901	468	356	112	25	61,316
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
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-Jan	34	-	34	39	39	-	29	7,991
Feb	30	-	30	31	31	-	26	8,016
Mar	30	-	30	39	39	-	31	8,039
Apr	30	-	30	38	38	-	27	8,059
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

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-61	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:								
1975-Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-
Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-
May	504	278	277	*	226	226	-	-
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	-	-

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.

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-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421
Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417
May	-	2	2	5	4	2	414
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

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
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	631,285	619,254	149,611	18,347	129,209	2,055	94,446
T.Q.	645,748	633,560	146,105	16,633	127,417	2,055	96,427
1974-Dec	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418
1975-Dec	587,584r	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr	612,843	600,927	139,122	19,104	117,963	2,055	91,814
May	621,533	608,077	143,704	18,563	123,086	2,055	90,530
June	631,285	619,254	149,611	18,347	129,209	2,055	94,446
July	635,260	623,580	147,626	17,993r	127,577	2,056	90,673
Aug	644,394	632,291	148,028	16,647r	129,326	2,055	94,030
Sept	645,748	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	16,430r	126,406r	2,055	91,660
Dec	664,794	652,457	147,098	16,483	128,560	2,056	96,970

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
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	10,853	2,223	8,630
T.Q.	391,028	294,603	96,425	1,142	11,047	2,222	8,825
1974-Dec	269,854	181,000	88,853	1,104	11,367	2,193	9,174
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	10,935r	2,128	8,807r
1976-Jan	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar	370,404	276;439	93,965	1,267	10,901	2,224	8,677
Apr	369,991	275,526	94,465	1,046	10,870	2,233	8,637
May	373,843	278,928	94,915	2,595	10,861	2,224	8,637
June	375,197	279,788	95,409	1,179	10,853	2,223	8,630
July	385,281	289,053r	96,228r	967	10,714	2,218	8,496
Aug	390,233	293,637r	96,596r	1,037	11,066	2,222	8,844
Sept	391,028	294,603	96,425	1,142	11,047	2,222	8,825
Oct	394,704	296,213	98,491	2,542	11,673	2,214	9,459
Nov	407,092	307,309r	99,783r	997	11,643	2,209	9,433
Dec	408,388	307,823	100,565	1,087	11,250	2,184	9,067

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.
2/ For detail, see Table FD-6.
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-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.6
July	313.8	71.8	242.0	87.6	65.4	.5	21.8	7.4	3.7	16.2	31.3	66.7	29.1
Aug.	320.4	74.8	245.6	88.7	65.7	.5	22.6	7.5	3.9	16.0	31.2	67.3	31.1
Sept.	324.4	78.3	246.1	89.6	66.0	.5	23.2	7.7	4.0	15.0	32.2	65.5	32.2
Oct.	336.0	79.3	256.7	90.6	66.3	.5	23.8	7.9	4.2	17.5	33.8	66.9	35.8
Nov.	343.9	82.2	261.7	91.0	66.6	.5	23.9	8.8	4.4	20.0	33.9	66.1	37.5
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. p	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

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
DECEMBER 31, 1976

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/	Memorandum: Held by 61,002 corporate pension trust funds 4/
				5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments			
						289 life	439 fire, casualty, and marine			314 general funds	186 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	421,276	113,456	307,820	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	184,182	8,817
Nonmarketable 5/	231,181	130,614	100,567	-	-	-	-	-	-	-	-	100,567	-
Total interest-bearing public debt securities	652,457	244,070	408,387	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	284,749	-
Matured debt and debt bearing no interest	1,087	-	1,087	-	-	-	-	-	-	-	-	1,087	-
Total public debt securities	653,544	244,070	409,474	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	285,836	8,817
Government agency issues:													
Regular issues	4,693	238	4,455	921	197	140	36	126	190	269	283	2,293	67
Participation certificates 6/	4,370	1,815	2,555	677	194	62	171	167	136	220	717	210	430
Total Govt. agency securities covered in Treasury Survey	9,063	2,053	7,010	1,598	391	202	207	293	326	489	1,000	2,503	497
Nonsurveyed Govt. agency securities	2,187	133	2,054										
Total Govt. agency securities 7/	11,250	2,186	9,064										
Total Federal securities	664,794	246,256	418,538										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP
DECEMBER 31, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 61,002 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			314 general funds	186 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	163,992	41,728	17,303	454	674	790	1,266	9,939	4,679	877	86,282	1,485
Treasury notes	216,669	55,169	59,139	3,227	1,209	4,596	3,057	3,927	3,141	1,103	82,102	5,447
Treasury bonds	40,615	16,560	1,820	391	2,061	954	253	327	1,205	1,247	15,798	1,884
Total	421,276	113,456	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	184,182	8,816
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	212,100	53,977	31,268	1,222	1,025	1,242	1,992	11,013	5,762	1,006	103,593	1,994
1 to 5 years	142,460	37,617	40,091	2,017	1,414	2,783	2,384	2,627	2,206	454	50,868	3,324
5 to 10 years	40,651	11,406	6,136	552	439	1,718	124	356	483	720	18,717	1,699
10 to 15 years	10,612	4,128	259	123	748	316	57	95	293	348	4,246	180
15 to 20 years	10,971	4,366	483	131	173	215	11	102	187	548	4,755	1,314
20 years and over	4,482	1,962	24	28	144	66	9	-	95	152	2,002	305
Total	421,276	113,456	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	184,182	8,816
Maturity classes (final maturity):												
Within 1 year	211,035	53,582	31,213	1,214	982	1,209	1,984	11,009	5,693	929	103,220	1,973
1 to 5 years	141,132	37,390	40,005	2,010	1,136	2,750	2,360	2,618	2,130	413	50,321	3,322
5 to 10 years	43,045	12,028	6,278	567	760	1,785	155	370	628	837	19,637	1,713
10 to 15 years	4,333	1,198	140	95	551	153	23	45	135	169	1,824	147
15 to 20 years	7,532	3,267	199	44	233	177	40	97	200	214	3,060	56
20 years and over	14,200	5,992	427	143	281	266	13	55	239	664	6,120	1,605
Total	421,276	113,456	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	184,182	8,816

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/	Memorandum: Held by 61,002 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			314 general funds	186 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Jan. 1977	27,008	6,185	1,848	95	172	182	97	675	1,132	328	16,294	346
Feb. 1977	27,949	6,369	2,976	118	200	166	137	1,298	632	349	15,704	342
Mar. 1977	31,058	8,132	2,797	63	98	101	177	1,844	873	140	16,833	304
Apr. 1977	19,125	4,558	2,292	40	74	90	130	1,597	611	3	9,729	229
May 1977	20,773	5,033	2,902	40	75	64	172	1,634	509	27	10,316	48
June 1977	19,232	6,315	2,310	22	14	35	171	1,032	336	14	8,982	46
July 1977	2,977	979	411	27	11	48	114	217	74	9	1,087	21
Aug. 1977	2,953	689	309	22	28	24	88	340	220	7	1,226	57
Sept. 1977	2,917	862	188	9	2	37	38	459	152	1	1,170	31
Oct. 1977	3,095	935	251	4	-	19	45	338	70	-	1,432	35
Nov. 1977	3,402	744	583	6	-	13	66	224	18	*	1,749	9
Dec. 1977	3,505	927	435	9	-	10	31	281	51	-	1,760	18
Total Treasury Bills	163,992	41,728	17,303	454	674	790	1,266	9,939	4,679	877	86,282	1,485
Treasury Notes:												
6 Feb. 1977-F	1,665	165	437	32	3	18	39	41	75	5	849	11
8 Feb. 1977-A	5,163	3,102	606	26	1	33	19	11	67	2	1,297	12
6-1/2 Mar. 1977-G	2,576	555	762	41	2	28	44	70	80	*	993	24
7-3/8 Apr. 1977-H	1,579	84	685	37	1	21	39	20	38	*	653	26
6-3/4 May 1977-I	2,137	178	738	55	7	22	73	71	117	3	875	19
6-7/8 May 1977-C	2,565	631	890	35	22	44	31	95	127	*	689	24
9 May 1977-D	5,329	3,031	696	14	6	12	8	6	8	1	1,546	10
6-1/2 June 1977-J	2,170	260	690	50	16	29	65	121	66	3	871	17
7-1/2 July 1977-K	1,516	84	677	78	12	15	43	9	103	1	494	12
7-3/4 Aug. 1977-B	4,918	1,685	1,098	57	21	64	13	34	85	18	1,884	21
8-1/4 Aug. 1977-L	2,021	120	875	48	15	11	34	42	15	3	859	28
8-3/8 Sept. 1977-M	3,226	48	1,152	44	47	22	28	36	19	3	1,827	129

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	486 savings and loan associations	449 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 61,002 corporate pension trust funds 4/
Treasury Notes (Continued):												
7-1/2 Oct. 1977-N.....	3,156	282	1,303	76	42	40	82	163	91	2	1,076	48
6-5/8 Nov. 1977-Q.....	2,628	86	1,055	64	46	34	64	125	55	4	1,096	48
7-3/4 Nov 1977-E.....	3,630	1,235	1,120	49	41	11	38	133	38	5	960	10
7-1/4 Dec. 1977-P.....	2,765	308	1,126	53	27	15	98	95	30	2	1,010	45
6-3/8 Jan. 1978-J.....	2,511	275	861	58	10	17	83	169	81	1	955	29
6-1/4 Feb. 1978-A.....	8,389	3,372	1,663	69	50	91	163	63	165	26	2,725	37
8 Feb. 1978-G.....	2,115	60	632	17	16	13	27	17	21	1	1,310	39
6-3/4 Mar. 1978-K.....	3,162	285	1,853	98	22	21	70	107	54	3	649	79
6-1/2 Apr. 1978-L.....	2,574	382	818	43	3	32	87	27	63	3	1,117	66
7-1/8 May 1978-D.....	3,960	985	1,417	68	37	60	80	158	38	14	1,103	107
7-1/8 May 1978-M.....	2,567	162	1,260	43	9	12	31	23	33	2	993	65
7-7/8 May 1978-F.....	4,423	1,508	1,230	84	28	30	54	47	64	7	1,370	124
6-7/8 June 1978-N.....	3,331	759	1,292	21	1	28	40	93	43	5	1,049	103
6-7/8 July 1978-P.....	2,855	260	1,495	28	5	48	58	143	62	2	755	70
7-5/8 Aug. 1978-E.....	5,155	2,554	1,187	78	18	70	39	88	25	20	1,077	87
8-3/4 Aug. 1978-C.....	2,462	632	701	26	27	27	7	67	17	1	957	35
6-5/8 Aug. 1978-Q.....	2,949	145	1,020	45	1	29	144	83	24	2	1,458	43
6-1/4 Sept. 1978-R.....	3,195	448	1,190	17	1	37	85	142	28	-	1,247	104
5-7/8 Oct. 1978-S.....	2,921	158	848	22	*	16	56	95	27	5	1,694	13
5-3/4 Nov. 1978-T.....	2,941	188	784	12	1	23	79	119	18	-	1,717	9
6 Nov. 1978-B.....	8,207	3,605	1,556	65	133	74	142	25	196	14	2,399	25
5-1/4 Dec. 1978-U.....	3,270	302	611	12	-	38	52	110	5	-	2,139	6
8-1/8 Dec. 1978-H.....	2,517	145	1,174	73	22	41	33	70	65	1	892	70
7 Feb. 1979-H.....	4,692	1,717	1,224	57	40	64	71	42	28	15	1,434	67
7-7/8 May 1979-D.....	2,269	499	929	37	2	49	12	22	22	5	691	29
7-3/4 June 1979-E.....	1,782	70	724	91	7	35	42	10	21	12	769	66
6-1/4 Aug. 1979-A.....	4,559	1,778	722	28	19	75	48	41	49	4	1,795	15
6-7/8 Aug. 1979-J.....	2,989	826	872	28	2	36	38	100	44	6	1,036	99
8-1/2 Sept. 1979-F.....	2,081	210	555	61	12	76	16	6	35	42	1,066	96
6-1/4 Nov. 1979-K.....	3,376	186	1,368	25	2	39	96	40	16	20	1,582	47
6-5/8 Nov. 1979-B.....	1,604	1,127	119	6	1	30	6	6	13	*	296	5
7 Nov. 1979-C.....	2,241	435	692	20	5	73	19	135	32	5	825	31
7-1/2 Dec. 1979-G.....	2,006	92	798	61	7	158	61	30	61	1	738	95
7-1/2 Mar. 1980-C.....	2,069	116	762	63	3	100	40	28	26	8	924	67
6-7/8 May 1980-A.....	7,265	5,588	599	32	9	87	26	10	33	1	880	30
7-5/8 June 1980-D.....	2,185	248	684	39	9	143	9	30	53	11	959	88
9 Aug. 1980-B.....	4,296	2,675	402	17	1	48	2	11	11	5	1,122	21
6-7/8 Sept. 1980-E.....	2,141	33	850	44	9	68	61	23	17	13	1,024	40
5-7/8 Dec. 1980-F.....	2,692	34	1,023	15	2	30	128	45	32	-	1,382	12
7 Feb. 1981-A.....	1,842	554	517	17	20	86	27	2	16	4	599	51
7-3/8 Feb. 1981-C.....	4,796	975	1,590	157	17	166	79	118	48	16	1,631	167
7-3/8 May 1981-D.....	2,020	*	668	63	14	144	16	8	28	23	1,056	156
7-5/8 Aug. 1981-F.....	2,586	137	1,039	61	6	115	25	57	48	1	1,096	128
7 Nov. 1981-G.....	2,543	67	1,122	59	7	69	65	107	38	24	984	56
7-3/4 Nov. 1981-B.....	4,477	1,844	923	101	13	194	42	25	82	26	1,227	174
8 May 1982-A.....	2,747	1,424	335	64	9	107	7	7	11	24	759	122
8-1/8 Aug. 1982-B.....	2,918	1,067	327	49	28	141	1	8	41	64	1,192	279
7-7/8 Nov. 1982-C.....	2,902	643	740	59	48	223	3	68	25	92	1,003	232
8 Feb. 1983-A.....	7,958	2,075	954	102	37	285	12	22	84	74	4,313	430
7 Nov. 1983-B.....	2,309	180	686	29	4	89	38	69	25	29	1,159	38
7-7/8 May 1986-A.....	5,219	695	657	101	111	426	9	41	51	126	3,003	670
8 Aug. 1986-B.....	9,515	1,794	1,745	97	68	309	10	103	107	291	4,993	531
Exchange Series.....	49	-	10	5	9	3	2	1	1	-	18	8
Total Treasury Notes.....	216,669	55,169	59,139	3,227	1,209	4,596	3,057	3,927	3,141	1,103	82,102	5,447
Treasury Bonds:												
4-1/4 May 1975-85.....	1,065	395	55	8	43	34	8	5	69	76	373	21
3-1/4 June 1978-83.....	1,328	227	86	7	278	33	24	9	76	41	547	2
4 Feb. 1980.....	2,507	924	109	20	166	92	57	40	234	34	829	13
3-1/2 Nov. 1980.....	1,759	621	75	21	358	56	39	37	108	27	416	6
7 Aug. 1981.....	807	408	36	2	15	4	3	*	5	1	333	2
6-3/8 Feb. 1982.....	2,702	1,055	461	26	20	78	11	14	37	8	992	11
6-3/8 Aug. 1984.....	2,353	1,399	135	11	15	31	6	23	77	1	655	13
3-1/4 May 1985.....	812	189	29	8	91	24	27	*	12	10	421	1
6-1/8 Nov. 1986.....	1,216	884	68	7	9	5	1	3	12	*	227	9
4-1/4 Aug. 1987-92.....	3,028	1,131	66	23	110	111	21	4	126	136	1,301	9
4 Feb. 1988-93.....	191	54	2	4	46	5	6	11	1	10	53	5
7-1/2 Aug. 1988-93.....	1,914	1,290	45	1	8	14	-	5	16	10	525	33
4-1/8 May 1989-94.....	1,146	456	6	1	33	33	7	30	16	22	543	4
3-1/2 Feb. 1990.....	3,086	893	98	40	510	66	22	26	121	61	1,248	14
8-1/4 May 1990.....	1,247	305	42	55	41	88	1	18	14	108	576	124
6-3/4 Feb. 1993.....	627	209	59	14	19	5	4	14	12	24	266	10
7 May 1993-98.....	692	328	101	7	14	3	3	26	13	21	177	9
8-1/2 May 1994-99.....	2,414	1,559	23	5	9	25	*	11	13	129	638	127
3 Feb. 1995.....	626	128	22	2	17	9	2	33	30	11	372	4
7-7/8 Feb. 1995-2000.....	2,771	513	233	93	67	35	1	3	36	184	1,605	555
8-3/8 Aug. 1995-2000.....	2,265	920	18	10	35	68	-	8	82	118	1,006	394
8 Aug. 1996-2001.....	1,575	709	27	1	11	69	1	7	-	60	690	210
3-1/2 Nov. 1998.....	2,261	733	20	25	128	17	9	*	73	10	1,246	4
8-1/4 May 2000-05.....	2,221	1,229	5	3	16	48	-	-	22	142	757	305
Total Treasury Bonds.....	40,615	16,560	1,820	391	2,061	954	253	327	1,205	1,247	15,798	1,884
Total Marketable Public Debt Securities.....	421,276	113,456	78,262	4,072	3,944	6,340	4,576	14,193	9,025	3,227	184,182	8,816

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1976

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: U.S. Government accounts and Federal Reserve banks	5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	486 savings and loan associations	449 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 61,002 corporate pension trust funds 4/
Export-Import Bank:												
Debentures	1,900	103	784	45	19	23	79	190	93	8	556	10
Issues to State & Local Govts. (Mtg. Backed Bonds) 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	16	79	10	4	8	3	-	12	72	46	2
Total	2,293	118	862	56	23	31	82	190	248	80	602	12
Federal Housing Administration:												
Debentures	575	98	71	13	74	6	11	-	14	56	232	11
Government National Mortgage Association:												
Participation Certificates	4,120	1,799	598	184	58	163	164	136	208	645	164	427
U.S. Postal Services:												
Bonds	250	37	13	22	9	4	9	-	-	22	135	4
Tennessee Valley Authority:												
Bonds	1,825	-	55	117	38	3	26	-	19	197	1,369	43
Total Government Agency Securities covered by survey	9,063	2,053	1,598	391	202	207	293	326	489	1,000	2,503	497

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

(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	5,503 commercial banks 2/	469 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	486 savings and loan associations	449 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 61,002 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures	4,330	92	990	102	12	38	167	121	357	27	2,424	23
Farm Credit Banks:												
Discount Notes	728	-	72	4	10	2	-	58	43	8	532	16
Farmers Home Administration:												
Insured Notes	5,408	295	1,521	386	355	83	248	51	192	434	1,844	186
Federal Home Loan Banks:												
Discount Notes	322	-	199	13	1	2	37	6	62	1	2	8
Bonds	16,489	1,800	3,696	572	60	235	737	343	471	198	8,377	564
FHLMC Mtg. Backed Certificates & Bonds 10/	1,690	24	150	76	19	31	257	1	15	95	1,024	122
Issues to State and Local Govts. 8/ 10/	360	-	-	-	-	-	-	-	360	-	-	-
Total	18,861	1,824	4,046	661	80	267	1,032	350	907	293	9,402	696
Federal Intermediate Credit Banks:												
Debentures 9/	10,494	438	2,166	347	19	94	451	221	638	35	6,086	109
Federal Land Banks:												
Bonds	17,127	1,018	3,536	552	65	266	510	289	487	412	9,994	617
Federal National Mortgage Association:												
Discount Notes	1,607	-	298	54	86	10	71	123	252	13	701	175
Debentures	27,148	2,898	5,207	1,145	107	427	1,187	406	888	272	14,611	850
Capital Debentures	1,064	72	231	117	6	7	70	11	8	47	495	51
Mtg. Backed Bonds	200	59	110	15	2	2	3	1	*	1	8	19
Issues to State and Local Govts.	547	-	-	-	-	-	-	-	547	-	-	-
Total	30,565	3,030	5,846	1,330	201	446	1,331	540	1,695	333	15,815	1,095
District of Columbia:												
Stadium Bonds	20	-	*	4	1	1	3	-	-	2	9	-
Total Government Sponsored Agency Securities covered in survey	87,534	6,696	18,178	3,386	741	1,197	3,741	1,630	4,319	1,543	46,104	2,742

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/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust funds and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Direct Placements with State and Local Governments with various interest rates and maturity dates.

9/ Includes securities issued for use as collateral for short-term borrowings.

10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1976

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

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

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

(Par values - in millions of dollars)

Classification	Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
		3,220 member banks	Reserve city			3,046 country	
			12 New York City	9 Chicago	153 other		
Interest-bearing public debt securities:							
Marketable	78,262	64,960	10,736	4,013	23,895	26,316	13,301
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	78,262	64,960	10,736	4,013	23,895	26,316	13,301

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

Classification	Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
		3,220 member banks	Reserve city			3,046 country	
			12 New York City	9 Chicago	153 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	17,303	15,022	2,565	1,486	7,753	3,218	2,281
Treasury notes	59,139	48,472	7,942	2,520	15,611	22,399	10,667
Treasury bonds	1,820	1,466	229	8	531	698	354
Total	78,262	64,960	10,736	4,013	23,895	26,316	13,301
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	31,268	26,149	3,281	2,295	11,583	8,991	5,119
1 to 5 years	40,091	33,385	6,447	1,532	10,577	14,830	6,706
5 to 10 years	6,136	4,781	801	184	1,477	2,319	1,355
10 to 15 years	259	212	12	2	91	107	47
15 to 20 years	483	414	194	1	158	61	69
20 years and over	24	18	2	-	8	8	6
Total	78,262	64,960	10,736	4,013	23,895	26,316	13,301
Maturity classes (final maturity):							
Within 1 year	31,213	26,102	3,280	2,295	11,554	8,973	5,111
1 to 5 years	40,005	33,306	6,446	1,532	10,550	14,778	6,699
5 to 10 years	6,278	4,908	803	184	1,533	2,389	1,369
10 to 15 years	140	127	6	1	54	66	13
15 to 20 years	199	136	14	1	46	76	63
20 years and over	427	381	188	1	157	35	46
Total	78,262	64,960	10,736	4,013	23,895	26,316	13,301

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

Issue	Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
		3,220 member banks	Reserve city			3,046 country	
			12 New York City	9 Chicago	153 other		
Treasury Bills:							
Regular weekly and annual maturing:							
Jan. 1977	1,848	1,353	161	13	658	521	496
Feb. 1977	2,976	2,619	133	38	1,861	587	357
Mar. 1977	2,797	2,442	369	72	1,544	457	355
Apr. 1977	2,292	2,005	290	366	929	421	287
May 1977	2,902	2,591	641	696	813	440	311
June 1977	2,310	2,118	561	126	1,141	290	192
July 1977	411	365	54	6	164	140	46
Aug. 1977	309	253	41	2	100	110	56
Sept. 1977	188	131	1	11	73	47	57
Oct. 1977	251	225	63	20	51	90	26
Nov. 1977	583	522	171	109	192	50	60
Dec. 1977	435	398	81	28	225	65	37
Total Treasury Bills	17,303	15,022	2,565	1,486	7,753	3,218	2,281
Treasury Notes:							
6 Feb. 1977-F	437	352	*	*	152	200	85
8 Feb. 1977-A	606	397	27	1	55	315	208
6-1/2 Mar. 1977-G	762	666	43	21	287	315	96
7-3/8 Apr. 1977-H	685	564	29	56	127	352	121
6-3/4 May 1977-I	738	532	13	7	190	323	206
6-7/8 May 1977-C	890	680	79	17	251	333	210
9 May 1977-D	696	537	117	50	100	271	159
6-1/2 June 1977-J	690	501	46	*	141	314	189
7-1/2 July 1977-K	677	553	*	17	247	289	124
7-3/4 Aug. 1977-B	1,098	822	122	18	183	499	275
8-1/4 Aug. 1977-L	875	719	19	126	234	340	157
8-3/8 Sept. 1977-M	1,152	949	10	246	286	407	204
7-1/2 Oct. 1977-N	1,303	1,122	60	13	571	478	181
6-5/8 Nov. 1977-Q	1,055	875	71	46	330	427	180
7-3/4 Nov. 1977-E	1,120	899	26	73	286	514	220
7-1/4 Dec. 1977-P	1,126	912	53	118	362	379	215
6-3/8 Jan. 1978-J	861	724	34	7	406	277	137
6-1/4 Feb. 1978-A	1,663	1,260	66	11	383	801	403
8 Feb. 1978-G	632	529	148	10	165	206	103
6-3/4 Mar. 1978-K	1,853	1,635	90	43	566	935	218
6-1/2 Apr. 1978-L	818	675	85	15	223	352	143
7-1/8 May 1978-D	1,417	1,200	91	26	497	587	217
7-1/8 May 1978-M	1,260	1,120	349	44	399	328	140
7-7/8 May 1978-F	1,230	972	167	55	172	578	258
6-7/8 June 1978-N	1,292	1,146	388	86	404	268	146
6-7/8 July 1978-P	1,495	1,397	333	195	522	347	98
7-5/8 Aug. 1978-E	1,187	975	110	51	269	545	211
8-3/4 Aug. 1978-C	701	518	69	16	104	329	183
6-5/8 Aug. 1978-Q	1,020	875	275	1	290	309	145
6-1/4 Sept. 1978-R	1,190	993	206	1	408	378	197
5-7/8 Oct. 1978-S	848	761	176	4	282	299	87
5-3/4 Nov. 1978-T	784	694	198	27	258	211	90
6 Nov. 1978-B	1,556	1,141	20	8	284	828	415
5-1/4 Dec. 1978-U	611	553	202	57	168	126	59
8-1/8 Dec. 1978-H	1,174	973	185	83	348	358	200
7 Feb. 1979-H	1,224	996	59	30	359	549	227

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1976

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

(Par values - in millions of dollars)

Issue			Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
				3,220 member banks	Reserve city			3,046 country	
					12 New York City	9 Chicago	153 other		
Treasury Notes (Continued):									
7-7/8	May	1979-D	929	769	44	76	281	368	161
7-3/4	June	1979-E	724	570	45	26	139	361	154
6-1/4	Aug.	1979-A	722	521	2	*	110	409	201
6-7/8	Aug.	1979-J	872	683	52	127	240	265	189
8-1/2	Sept.	1979-F	555	394	13	41	86	254	162
6-1/4	Nov.	1979-K	1,368	1,207	516	133	230	328	162
6-5/8	Nov.	1979-B	119	91	11	2	8	69	28
7	Nov.	1979-C	692	524	19	4	203	298	168
7-1/2	Dec.	1979-G	798	670	44	44	251	331	128
7-1/2	Mar.	1980-C	762	605	155	27	139	284	156
6-7/8	May	1980-A	599	418	35	*	130	252	182
7-5/8	June	1980-D	684	582	143	18	205	216	101
9	Aug.	1980-B	402	307	44	5	68	189	96
6-7/8	Sept.	1980-E	850	758	378	5	154	221	92
5-7/8	Dec.	1980-F	1,023	928	413	8	230	276	96
7	Feb.	1981-A	517	442	53	*	263	126	75
7-3/8	Feb.	1981-C	1,590	1,403	629	39	273	462	186
7-3/8	May	1981-D	668	493	117	20	164	192	175
7-5/8	Aug.	1981-F	1,039	933	265	99	298	272	106
7	Nov.	1981-G	1,122	960	130	47	363	419	162
7-3/4	Nov.	1981-B	923	721	70	38	158	455	202
8	May	1982-A	335	253	3	10	96	143	82
8-1/8	Aug.	1982-B	327	235	31	*	90	114	92
7-7/8	Nov.	1982-C	740	621	76	60	213	271	120
8	Feb.	1983-A	954	685	31	1	218	435	269
7	Nov.	1983-B	686	534	137	4	190	203	152
7-7/8	May	1986-A	657	514	154	3	98	258	143
8	Aug.	1986-B	1,745	1,427	365	104	402	556	318
Exchange Series			10	7	-	*	1	5	4
Total Treasury Notes			59,139	48,472	7,942	2,520	15,611	22,399	10,667
Treasury Bonds:									
4-1/4	May	1975-85	55	47	*	*	29	18	8
3-1/4	June	1978-83	86	80	1	*	27	52	6
4	Feb.	1980	109	92	8	1	31	53	17
3-1/2	Nov.	1980	75	65	9	2	17	37	10
7	Aug.	1981	36	25	*	*	*	24	12
6-3/8	Feb.	1982	461	335	1	*	93	241	126
8-3/8	Aug.	1984	135	105	1	*	46	58	30
3-1/4	May	1985	29	22	2	1	9	10	7
6-1/8	Nov.	1986	68	51	-	*	21	30	16
4-1/4	Aug.	1987-92	66	45	1	*	28	16	20
4	Feb.	1988-93	2	2	*	*	1	1	*
7-1/2	Aug.	1988-93	45	33	3	*	7	24	12
4-1/8	May	1989-94	6	5	2	*	2	1	1
3-1/2	Feb.	1990	98	91	5	1	42	42	7
8-1/4	May	1990	42	36	*	*	12	24	6
6-3/4	Feb.	1993	59	33	-	-	9	17	26
7	May	1993-98	101	98	52	*	41	5	3
8-1/2	May	1994-99	23	21	*	*	8	13	2
3	Feb.	1995	22	18	1	*	*	17	3
7-7/8	Feb.	1995-2000	233	199	102	*	90	7	34
8-3/8	Aug.	1995-2000	18	17	5	*	10	2	1
8	Aug.	1996-2001	27	27	27	*	*	*	-
3-1/2	Nov.	1998	20	15	2	*	8	6	4
8-1/4	May	2000-05	5	3	*	*	*	3	2
Total Treasury Bonds			1,820	1,466	229	8	531	698	354
Total marketable public debt securities			78,262	64,960	10,736	4,013	23,895	26,316	13,301

Footnotes at end of Table TSC-5.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1976

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
		3,220 member banks	Reserve city			3,046 country	
			12 New York City	9 Chicago	153 other		
Export-Import Bank:							
Debentures	784	656	82	68	295	211	128
Issues to State and Local Govts. (Mtg. Backed Bonds)	-	-	-	-	-	-	-
Participation Certificates	79	65	*	-	50	14	14
Total	862	720	82	68	345	226	142
Federal Housing Administration:							
Debentures	71	46	9	-	2	36	24
Government National Mortgage Association:							
Participation Certificates	598	480	29	*	273	177	119
U.S. Postal Service:							
Bonds	13	9	-	-	6	2	4
Tennessee Valley Authority:							
Bonds	55	37	18	-	6	14	17
Total Government agency securities covered by survey	1,598	1,292	137	68	631	455	306

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

(Par values - in millions of dollars)

Issue	Held by 5,503 commercial banks 1/	Federal Reserve member banks					2,283 nonmember banks
		3,220 member banks	Reserve city			3,046 country	
			12 New York City	9 Chicago	153 other		
Banks for Cooperatives:							
Debentures	990	534	67	6	142	319	457
Farm Credit Banks:							
Discount Notes	72	67	54	-	*	14	5
Farmers Home Administration:							
Insured Notes	1,521	1,044	25	16	227	776	477
Federal Home Loan Banks:							
Discount Notes	199	121	6	2	17	95	78
Bonds	3,696	2,831	131	106	856	1,739	865
FHLMC Mtg. Backed Certificates and Bonds 3/	150	98	34	-	21	44	52
Issues to State and local govts	-	-	-	-	-	-	-
Total	4,046	3,050	170	108	894	1,878	995
Federal Intermediate Credit Banks:							
Debentures	2,166	1,537	104	6	426	1,001	630
Federal Land Banks:							
Bonds	3,536	2,561	153	10	722	1,675	976
Federal National Mortgage Association:							
Discount Notes	298	174	5	2	23	144	125
Debentures	5,207	4,017	232	60	1,188	2,538	1,190
Capital Debentures	231	160	21	3	16	120	71
Mtg. Backed Bonds	110	66	-	-	*	65	44
Issue to State and local govts	-	-	-	-	-	-	-
Total	5,846	4,417	258	64	1,228	2,866	1,429
District of Columbia:							
Stadium Bonds	*	*	-	-	*	*	*
Total Government sponsored agency securities covered in survey	18,178	13,210	831	211	3,639	8,529	4,968

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ Data on holdings of nomarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

3/ Obligations 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, JANUARY 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
$2,604	$3,699	11/4/76	8/5/76	2/3/77	4.63%	+.39%	$ 2,930	2/10/76	2/8/77	4.63%	+.37%
2,604	3,803	11/12/76	8/12/76	2/10/77	4.60	+.32	3,105	3/9/76	3/8/77	4.57	+.23
2,501	3,603	11/18/76	8/19/76	2/17/77	4.57	+.25	3,203	4/6/76	4/5/77	4.67	+.27
2,602	3,602	11/26/76	8/26/76	2/24/77	4.57	+.25	3,335	5/4/76	5/3/77	4.80	+.30
2,508	3,602	12/2/76	9/2/76	3/3/77	4.55	+.21	2,921	6/1/76	5/31/77	4.86	+.34
2,306	3,405	12/9/76	9/9/76	3/10/77	4.57	+.22	2,612	6/29/76	6/28/77	4.95	+.45
2,104	3,103	12/16/76	9/16/76	3/17/77	4.58	+.23	2,977	7/27/76	7/26/77	5.03	+.46
2,110	3,105	12/23/76	9/23/76	3/24/77	4.58	+.23	2,953	8/24/76	8/23/77	5.12	+.53
2,307	3,404	12/30/76	9/30/76	3/31/77	4.59	+.25	2,917	9/21/76	9/20/77	5.15	+.53
2,507	3,506	1/6/77	10/7/76	4/7/77	4.68	+.28	3,095	10/19/76	10/18/77	5.20	+.56
2,412	3,508	1/13/77	10/14/77	4/14/77	4.68	+.25	3,402	11/15/76	11/15/77	5.21	+.57
2,416	3,402	1/20/77	10/21/76	4/21/77	4.72	+.27	3,505	12/14/76	12/13/77	5.24	+.63
2,507	3,501	1/27/77	10/28/76	4/28/77	4.72	+.25	3,071	1/11/77	1/10/78	5.23	--
	3,710		11/4/76	5/5/77	4.79	+.29					
	3,702		11/12/76	5/12/77	4.80	+.30					
	3,502		11/18/76	5/19/77	4.83	+.32					
	3,601		11/26/76	5/26/77	4.86	+.35					
	3,506		12/2/76	6/2/77	4.88	+.36					
	3,405		12/9/76	6/9/77	4.89	+.37					
	3,202		12/16/76	6/16/77	4.90	+.38					
	3,103		12/23/76	6/23/77	4.92	+.40					
	3,403		12/30/76	6/30/77	4.97	+.47					
	3,505		1/6/77	7/7/77	5.00	--					
	3,501		1/13/77	7/14/77	5.01	--					
	3,507		1/20/77	7/21/77	5.02	--					
	3,596		1/27/77	7/28/77	5.02	--					

Special Issue

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$ 2,005	12/10/76	4/21/77	4.72%	+.27%

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
$5,163	8%	-	2/15/77-A	100.02	-.09	6.13%	+1.24%	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	100.01	-.04	5.44	+.56	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	100.06	-.08	5.20	+.63	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	100.15	-.12	5.32	+.66	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.14	-.11	5.24	+.58	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	101.01	-.13	5.22	+.29	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.15	-.11	5.23	+.55	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.16	-.12	5.23	+.55	6/30/75	101.00	12/03/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	101.03	-.15	5.24	+.52	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	101.14	-.27	5.61	+.75	12/31/75	102.12	12/3/76	100.02	5/27/76
2,628	6-5/8	-	11/30/77-Q	100.26	-.24	5.61	+.76	3/3/76	101.20	12/3/76	99.08	5/27/76
4,918	7-3/4	-	8/15/77-B	101.08	-.19	5.36	+.68	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	101.19	-.19	5.40	+.58	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	101.27	-.21	5.50	+.60	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	101.14	-.20	5.50	+.59	10/31/75	102.08	12/07/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.22	-.22	5.53	+.61	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	5-3/8	-	1/31/78-J	100.20	-.26	5.72	+.73	2/2/76	101.16	12/7/76	98.20	5/27/76
3,162	6-3/4	-	3/31/78-K	101.00	-.30	5.85	+.73	3/31/76	102.05	12/3/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.22	-1.02	5.92	+.80	5/17/76	101.30	12/3/76	98.17	5/27/76
2,567	7-1/8	-	5/31/78-M	101.14	-1.04	5.98	+.77	6/1/76	102.26	12/3/76	99.18	5/27/76
8,389	6-1/4	-	2/15/78-A	100.16	-.26	5.75	+.72	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	102.09	-1.00	5.78	+.74	10/7/75	103.15	12/3/76	99.12	9/30/75
2,462	8-3/4	-	8/15/78-C	103.26	-1.13	6.12	+.78	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	101.14	-1.03	5.95	+.77	2/18/75	102.22	12/3/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	102.10	-1.06	5.98	+.79	8/15/75	103.25	12/3/76	98.16	9/16/75
3,331	6-7/8	-	6/30/78-N	101.04	-1.07	6.03	+.81	6/30/76	102.17	12/3/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	101.05	-1.07	6.06	+.77	7/21/76	102.18	12/3/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	102.07	-1.09	6.09	+.75	5/15/75	103.24	12/3/76	97.26	9/16/75
2,949	6-5/8	-	8/31/78-Q	100.25	-1.08	6.10	+.77	8/31/76	102.06	12/3/76	99.28	8/20/76
3,195	6-1/4	-	9/30/78-R	100.07	-1.09	6.11	+.77	9/30/76	101.20	12/10/76	99.22	9/24/76
2,921	5-7/8	-	10/31/78-S	99.20	-1.09	6.10	+.76	11/1/76	101.01	12/10/76	99.17	1/27/77
8,207	6	-	11/15/78-B	99.23	-1.13	6.17	+.81	11/15/71	101.08	12/3/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.11	-1.12	6.13	+.79	11/30/76	100.28	12/10/76	99.10	1/28/77
2,517	8-1/8	-	12/31/78-H	103.14	-1.21	6.19	+.80	10/22/75	105.08	12/3/76	100.07	10/15/75
3,377	5-1/4	-	12/31/78-U	98.13	-1.13	6.15	+.80	12/31/76	99.27	12/27/76	98.10	1/27/77
2,839	5-7/8	-	1/31/79-L	99.16	--	6.14	--	2/3/77	99.23	1/21/77	99.10	1/27/77
4,692	7	-	2/15/79-H	101.15	-1.18	6.22	+.76	2/17/76	103.09	12/2/76	98.23	3/4/76
2,269	7-7/8	-	5/15/79-D	103.08	-1.26	6.33	+.76	11/6/74	105.10	12/2/76	98.04	9/15/75
1,782	7-3/4	-	6/30/79-E	103.04	-1.27	6.33	+.75	7/9/75	105.08	12/3/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	99.23	-1.20	6.37	+.68	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	101.02	-1.27	6.41	+.75	8/16/76	103.09	12/10/76	99.27	8/5/76

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
$2,081	8-1/2% - 9/30/79-F	104.25	-2.04	6.51%	+.77%	9/4/75	107.18	12/2/76	90.23	9/16/75
3,376	6-1/4 - 11/15/79-K	99.16	-2.04	6.45	+.82	11/15/76	101.28	12/10/76	99.08	1/27/77
1,604	6-5/8 - 11/15/79-B	100.11	-2.04	6.49	+.81	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7 - 11/15/79-C	101.08	-2.04	6.50	+.80	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2 - 12/31/79-C	102.14	-2.09	6.57	+.81	1/6/76	105.04	12/02/76	99.14	5/27/76
7,265	6-7/8 - 5/15/80-A	100.24	-2.11	6.62	+.77	5/15/73	103.12	12/10/76	91.16	8/23/74
4,296	9 - 8/15/80-B	107.02	-2.16	6.72	+.70	8/15/74	110.06	12/10/76	100.21	8/23/74
2,069	7-1/2 - 3/31/80-C	102.14	-2.11	6.63	+.77	3/17/76	105.04	12/2/76	99.11	5/27/76
2,185	7-5/8 - 6/30/80-D	102.25	-2.18	6.70	+.79	6/10/76	105.23	12/2/76	100.05	6/4/76
2,141	6-7/8 - 9/30/80-E	100.15	-2.23	6.73	+.82	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8 - 12/31/80-F	97.01	-2.28	6.69	+.85	11/30/76	100.11	12/3/76	97.00	1/27/77
1,842	7 - 2/15/81-A	100.16	-3.00	6.86	+.83	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	101.24	-3.02	6.87	+.83	2/18/75	105.08	12/2/76	95.06	9/1/75
2,020	7-3/8 - 5/15/81-D	101.24	-2.31	6.90	+.77	1/26/76	105.06	11/26/76	98.11	5/27/76
2,586	7-5/8 - 8/15/81-F	102.21	-3.04	6.93	+.77	7/9/76	106.10	12/2/76	100.00	7/1/76
4,477	7-3/4 - 11/15/81-B	103.07	-3.07	6.97	+.75	11/15/74	106.30	12/2/76	96.12	9/16/75
2,543	7 - 11/15/81-G	100.12	-3.09	6.91	+.79	10/12/76	104.10	11/26/76	99.23	9/30/76
2,697	6-1/8 - 2/15/82-D	96.30	-3.00	6.85	+.71	1/6/77	99.30	12/31/76	96.26	1/26/77
2,747	8 - 5/15/82-A	104.11	-3.05	7.00	+.67	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	104.28	-3.07	7.05	+.66	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	103.26	-3.08	7.06	+.65	11/17/75	107.05	12/3/76	98.12	12/10/75
7,958	8 - 2/15/83-A	104.12	-3.16	7.10	+.67	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7 - 11/15/83-B	99.13	-3.30	7.11	+.72	11/15/76	104.04	12/10/76	99.04	1/27/77
5,219	7-7/8 - 5/15/86-A	103.08	-4.09	7.39	+.61	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8 - 8/15/86-B	104.08	-4.10	7.37	+.60	8/16/76	108.20	12/30/76	101.01	8/5/76
5	1-1/2 - 4/1/77-EA	98.26	.00	8.89	+2.43	4/1/72	98.26	1/31/77	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	96.24	-.02	6.58	+.63	10/1/72	96.24	1/31/77	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	94.18	-.06	6.42	+.48	4/1/73	94.18	1/31/77	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	91.30	-.26	6.70	+.76	10/1/73	91.30	1/31/77	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	87.24	-2.26	7.76	+1.70	4/1/74	87.24	1/31/77	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	87.18	+.04	6.67	+.09	10/1/74	87.18	1/31/77	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	85.10	-1.00	6.73	+.50	4/1/75	85.10	1/31/77	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	83.10	-1.00	6.71	+.44	10/1/75	83.10	1/31/77	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	81.00	-1.08	6.82	+.48	4/1/76	81.00	1/31/77	74.16	5/28/76
*	1-1/2 - 10/1/81-EO	78.22	-1.04	6.93	+.41	10/1/76	78.22	1/31/77	76.20	10/1/76

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
$1,064	4-1/4% - 5/15/75-85	81.22	-4.16	7.23%	+.82%	4/15/60	105.28	5/5/61	66.30	5/26/70
1,322	3-1/4 - 6/15/78-83	80.12	-4.30	7.14	+1.10	5/1/53	111.28	8/4/54	62.02	5/26/70
2,506	4 - 2/15/80	93.04	-1.30	6.53	+.78	1/23/59	103.18	5/21/61	71.04	12/29/69
1,758	3-1/2 - 11/15/80	90.00	-2.04	6.52	+.72	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7 - 8/15/81	100.30	-3.02	6.76	+.76	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	98.02	-2.26	6.84	+.66	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	97.04	-2.22	6.87	+.46	8/15/72	100.10	12/3/76	87.12	8/27/74
808	3-1/4 - 5/15/85	77.02	-6.24	6.94	+1.22	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86	95.10	-3.04	6.79	+.45	11/15/71	100.20	11/5/71	85.04	9/29/74
3,059	3-1/2 - 2/15/90 3/	73.16	-10.08	6.55	+1.33	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	106.12	-4.25	7.48	+.53	4/7/75	111.05	12/31/76	97.00	9/12/75
3,016	4-1/4 - 8/15/87-92 3/	74.20	-10.10	6.95	+1.22	8/15/62	104.10	12/26/62	63.00	5/26/70
190	4 - 2/15/88-93 3/	74.08	-10.26	6.63	+1.23	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	94.22	- 3.30	7.32	+.43	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	99.28	- 4.12	7.51	+.45	8/15/73	104.14	9/28/73	89.16	8/26/74
1,138	4-1/8 - 5/15/89-94 3/	74.06	-10.06	6.66	+1.12	4/18/63	100.26	8/28/63	61.26	8/26/74
621	3 - 2/15/95 3/	73.08	-10.12	5.33	+1.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	96.14	- 2.30	7.33	+.28	5/15/73	99.22	9/28/73	84.04	8/26/74
2,226	3-1/2 - 11/15/98 3/	73.14	-10.10	5.63	+.94	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	107.16	- 5.00	7.79	+.43	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	102.06	- 4.30	7.67	+.44	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	106.16	- 5.00	7.77	+.43	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	103.10	- 5.00	7.70	+.43	8/16/76	108.10	12/31/76	99.30	8/10/76
2,221	8-1/4 - 5/15/00-05 3/	105.22	- 5.02	7.75	+.41	5/15/75	110.24	12/31/76	95.00	9/15/75

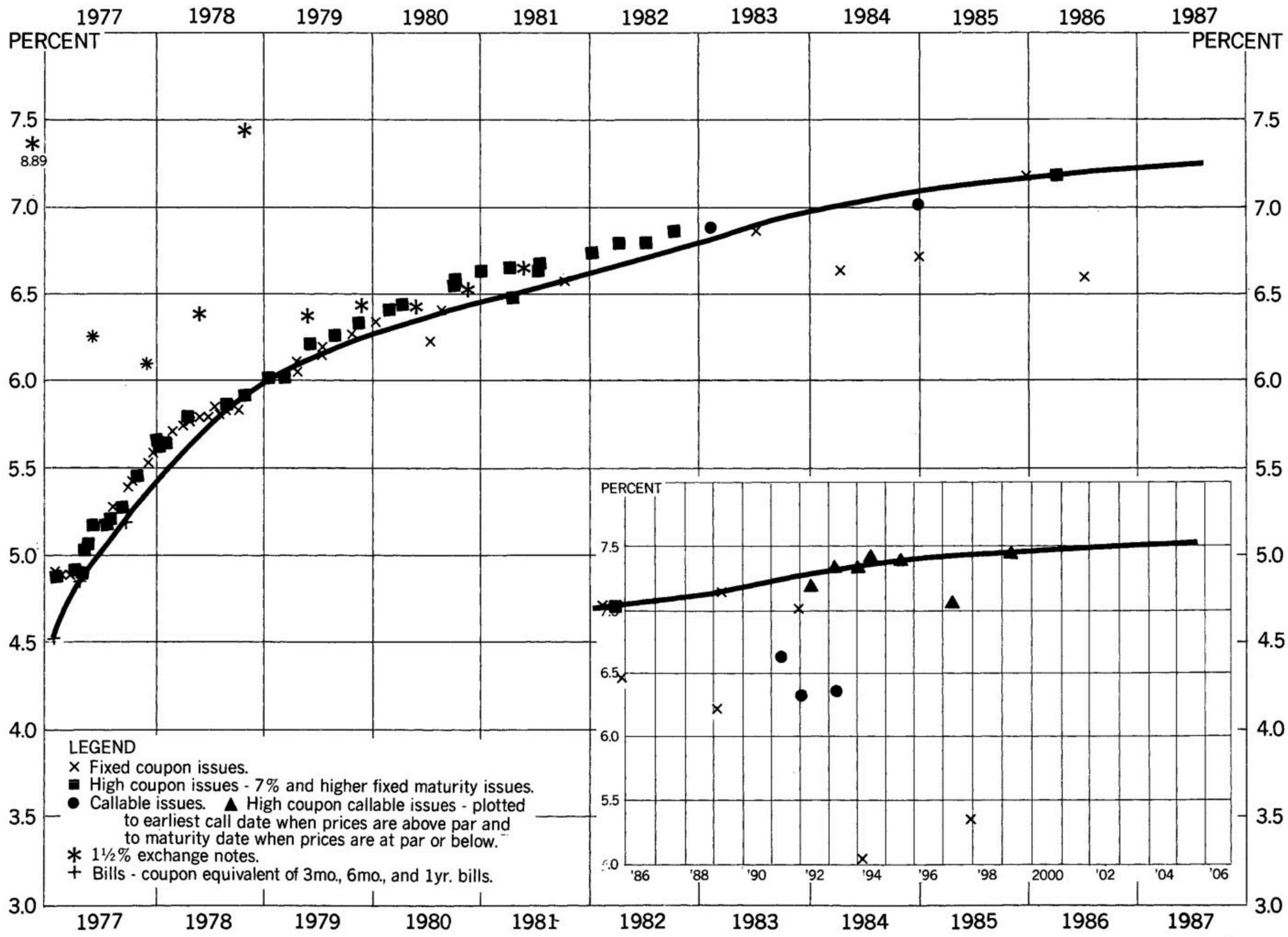
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES JANUARY 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	6.86	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	7.97	5.55
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25			
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42			
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61			
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89			
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. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1976											
Aug. 6	6.81	8.63	5.80	Oct. 1	6.69	8.31	5.70	Dec. 3	6.43	8.00	5.60
13	6.88	8.61	6.33	8	6.64	8.28	5.87	10	6.37	7.90	5.40
20	6.82	8.58	6.10	15	6.61	8.26	5.84	17	6.40	7.94	5.42
27	6.79 4/	8.54	n.a.	22	6.65	8.25	5.87	24	6.39	7.91	5.23
				29	6.70	8.19	6.00	31	6.37	7.74	n.a.
Sept. 3	6.76	8.51	5.95	Nov. 5	6.69	8.20	n.a.	1977 Jan. 7	6.42	7.69	n.a.
10	6.73	8.44	5.75	12	6.71	8.22	5.99	14	6.62	7.99	5.38
17	6.70	8.29	5.83	19	6.62 5/	8.18	5.94	21	6.72	8.09	5.75
24	6.66	8.25	5.91	26	6.52	8.09	n.a.	28	6.88	8.09	5.52

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.

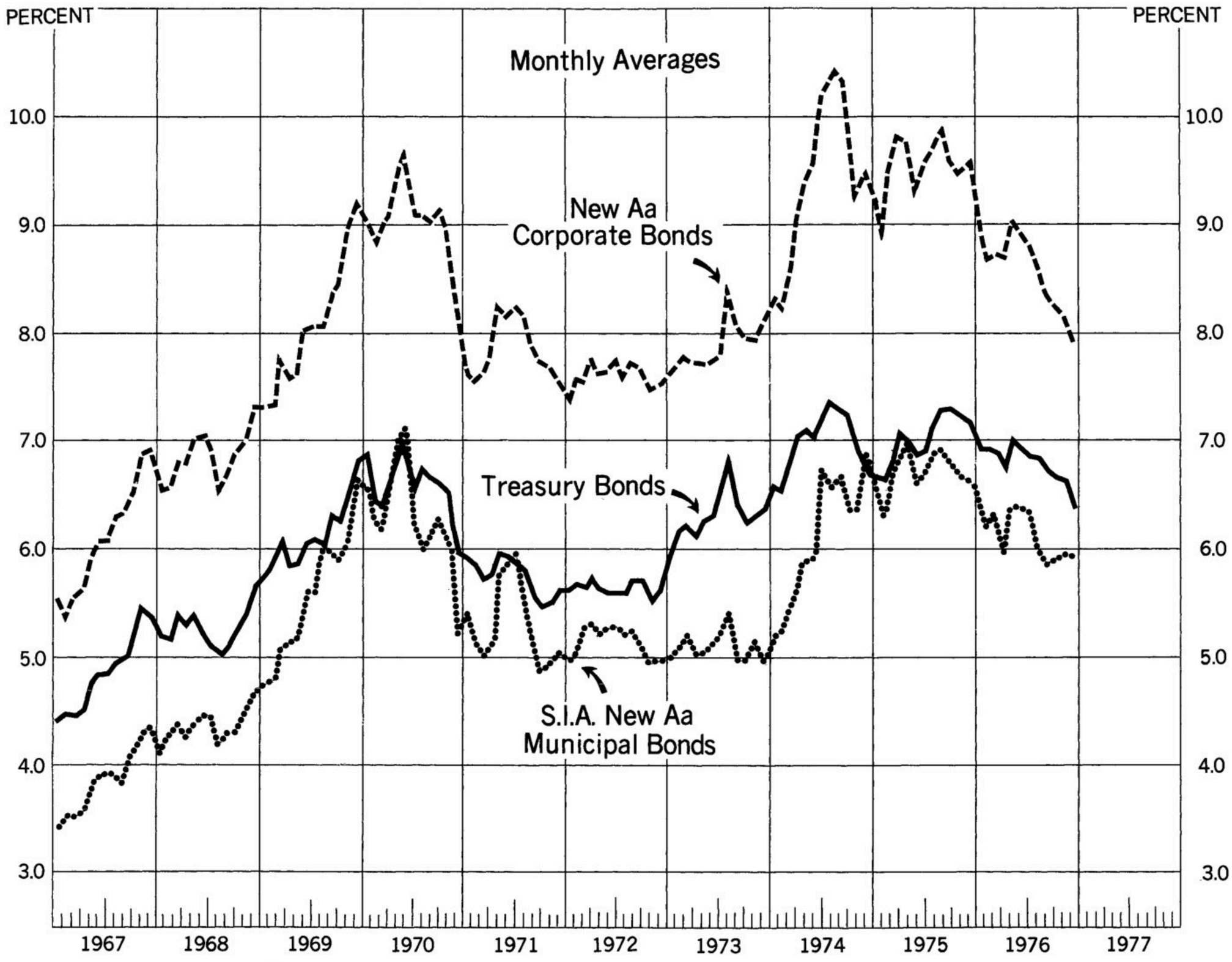
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
1976-Jan.	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
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/

Footnotes on following page.

Footnotes to Table IFS-1.

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

2/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See" Account of the U.S. Treasury," Table UST-3.

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

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts 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-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217
June	2,435	3,318	18,716
July	2,435	3,583	18,480
Aug.	2,435	3,922	18,800
Sept.	2,453	4,034	19,123
Oct.	2,453	4,087	19,204
Nov.	2,476	4,415	19,635
Dec.	2,482	4,495	18,895
1977-Jan.	2,482	4,797	19,309

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
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	126,558	-	80,681	49,513	6,671	19,976	4,521	29,516	10,729	10,028	701	5,632
1976p	151,037	-	91,797	53,457	11,788	20,648	5,904	37,309	13,512	12,536	976	8,419
1975-Dec	126,558	-	80,681	49,513	6,671	19,976	4,521	29,516	10,729	10,028	701	5,632
1976-Jan	128,152	-	81,229	49,487	6,882	20,051	4,809	30,924	10,473	9,766	707	5,526
Feb	131,792	-	82,356	50,429	7,057	20,051	4,819	33,109	10,774	10,060	714	5,553
Mar	129,528	-	82,455	49,497	7,788	20,051	5,119	30,471	10,878	10,118	760	5,724
Apr	136,659	-	84,271	50,536	8,245	20,151	5,339	35,192	11,522	10,758	764	5,674
May	138,994	-	85,670	51,588	8,508	20,151	5,423	36,356	11,306	10,560	746	5,662
June	135,204	-	85,179	50,014	9,225	20,251	5,689	32,631	11,447	10,646	801	5,947
July	139,170	-	85,924	50,474	9,519	20,151	5,780	34,743	11,763	10,932	831	6,740
Aug	138,745	-	86,717	51,249	9,835	19,801	5,832	32,828	12,149	11,238	911	7,051
Sept	140,788	-	86,076	49,657	10,800	19,803	5,816	34,610	12,345	11,474	871	7,757
Oct	143,711	-	86,815	49,017	11,027	20,876	5,895	36,940	12,326	11,399	927	7,630
Nov. p	144,677	-	87,679	49,216	11,367	21,131	5,965	35,527	13,245	12,275	970	8,226
Dec. p	151,037	-	91,797	53,457	11,788	20,648	5,904	37,309	13,512	12,536	976	8,419

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.

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	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,681	45,676	3,132	4,448	22,545	2,983	1,897
1976p	91,797	45,819	3,406	4,847	34,097	1,843	1,785
1975-Dec	80,681	45,676	3,132	4,448	22,545	2,983	1,897
1976-Jan	81,229	45,741	3,416	3,552	23,811	2,724	1,985
Feb	82,356	45,091	3,645	3,377	25,493	2,731	2,019
Mar	82,455	43,443	3,663	3,779	26,942	2,718	1,910
Apr	84,271	43,581	3,600	3,852	28,659	2,805	1,774
May	85,670	43,242	3,590	3,827	30,092	3,141	1,778
June	85,179	42,425	3,578	4,104	29,927	3,245	1,900
July	85,924	42,321	3,410	4,000	30,994	3,134	2,065
Aug	86,717	41,504	3,212	4,378	32,629	3,098	1,896
Sept	86,076	41,564	3,417	4,286	32,427	2,758	1,624
Oct	86,815	41,927	3,389	4,092	33,436	2,414	1,557
Nov. p	87,679	44,059	2,406	4,089	33,860	1,925	1,340
Dec. p	91,797	45,819	3,406	4,847	34,097	1,843	1,785

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.

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year of month	Total	Payable in dollars										
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Switzer-land	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	-	20	100
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-Jan	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Feb	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Mar	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Apr	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
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	-	-

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

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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Net borrowings by IMF 2/	Transactions in foreign currencies 3/	IMF net income in dollars	Purchases of dollars 4/	Repurchases in dollars		Amount	Percent of U.S. quota	
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 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-Jan	-	-	-	-	-5	-116	14	-106	5,693 9/	70	2,314
Feb	-	-	-	-	-87	-	11	-76	5,617 9/	69	2,390
Mar	-	-	-	-	-4	-87	37	-54	5,562 9/	69	2,420
Apr	-	-	-	-	-7	-232	70	-169	5,393 9/	67	2,578
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/

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. Also included are loans to the IMF which are repayable on demand if needed.

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-Jan	9	-
Feb	*	-
Mar	58	-
Apr	26	-
May	31	-
June	-	8
July	-	2
Aug	-	12
Sept	-	20
Oct	8	-
Nov	15	-
Dec	-	34
1977-Jan	5	-

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

	Increase or Decrease (-)
1977-Jan.	-4

* 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-Jan	-11.4	-4.9
Feb	-11.9	-5.2
Mar	-11.2	-4.5
Apr	-10.7	-4.0
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.p	-8.7	+0.5
Dec.p	-10.3	-1.2
1977-Jan.p	-9.6	-0.1

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
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	94,350	89,057	49,513	49,513	-	39,544	28,966	10,029	549	5,293	-	5,293
1976 p	108,694	103,303	53,457	53,457	-	49,846	36,592	12,536	718	5,391	-	5,391
1975-Dec	94,350	89,057	49,513	49,513	-	39,544	28,966	10,029	549	5,293	-	5,293
1976-Jan	95,111	90,177	49,487	49,487	-	40,690	30,324	9,766	600	4,934	-	4,934
Feb	98,119	93,598	50,429	50,429	-	43,169	32,467	10,060	642	4,521	-	4,521
Mar	94,855	90,086	49,497	49,497	-	40,589	29,904	10,118	567	4,769	-	4,769
Apr	102,004	96,486	50,536	50,536	-	45,950	34,429	10,758	763	5,518	-	5,518
May	104,016	98,503	51,588	51,588	-	46,915	35,628	10,560	727	5,513	-	5,513
June	98,655	93,290	50,014	50,014	-	43,276	31,944	10,646	687	5,365	-	5,365
July	101,820	96,149	50,474	50,474	-	45,675	34,076	10,932	667	5,671	-	5,671
Aug	100,964	95,315	51,249	51,249	-	44,066	32,167	11,238	661	5,649	-	5,649
Sept	101,708	95,742	49,657	49,657	-	46,084	33,913	11,474	697	5,966	-	5,966
Oct	102,458	97,356	49,017	49,017	-	48,339	36,178	11,399	762	5,102	-	5,102
Nov.p	102,523	97,018	49,216	49,216	-	47,802	34,751	12,275	776	5,506	-	5,506
Dec.p	108,694	103,303	53,457	53,457	-	49,846	36,592	12,536	718	5,391	-	5,391

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
							Demand	Time 2/			Demand	Time 2/			
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
	91,600	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.....	89,057	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,155	3,248	4,835	342	1,604	549
1976p.....	103,303	3,393	2,334	37,668	10,062	-	9,082	2,388	169	24,953	4,024	6,442	205	1,864	718
1975-Dec...	89,057	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,155	3,248	4,835	342	1,604	549
1976-Jan...	90,177	2,445	3,291	35,645	8,106	-	6,809	1,979	369	21,168	2,904	4,996	277	1,588	600
Feb...	93,598	2,695	2,908	36,761	8,066	-	7,418	2,036	275	22,737	3,120	5,116	293	1,532	642
Mar...	90,086	2,671	2,630	34,989	9,207	-	7,248	2,268	214	20,175	3,044	5,261	276	1,538	567
Apr...	96,486	2,782	2,330	36,183	9,241	-	7,883	2,310	134	24,102	3,439	5,407	361	1,551	763
May...	98,503	2,799	2,400	36,846	9,543	-	7,737	2,084	151	25,656	3,219	5,431	372	1,538	727
June..	93,290	2,632	2,395	35,519	9,468	-	8,100	1,884	154	21,806	3,146	5,539	335	1,626	687
July..	96,149	2,932	2,251	36,016	9,275	-	7,992	2,275	155	23,654	3,307	5,541	333	1,751	667
Aug...	95.315	2,380	2,207	36,974	9,688	-	7,934	2,206	162	21,865	3,505	5,632	353	1,747	661
Sept..	95,742	2,544	2,144	35,653	9,317	-	8,233	2,578	176	22,909	3,686	5,771	259	1,759	697
Oct...	97,356	2,706	2,127	35,241	8,943	-	8,361	2,291	223	25,303	3,335	5,965	274	1,824	762
Nov. p	97,018	2,672	2,130	34,674	9,740	-	8,946	2,001	174	23,631	3,942	6,424	209	1,700	776
Dec. p	103,303	3,393	2,334	37,668	10,062	-	9,082	2,388	169	24,953	4,024	6,442	205	1,864	718

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.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 6/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 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 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	148	2,554	2,451 6/
1976p	5,391	-	290	206	2,701	2,194 6/
1975-Dec	5,293	-	139	148	2,554	2,451 6/
1976-Jan	4,934	-	114	217	2,498	2,104 6/
Feb	4,521	-	118	162	2,435	1,805 6/
Mar	4,769	-	130	192	2,495	1,952 6/
Apr	5,518	-	140	193	2,739	2,447 6/
May	5,513	-	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	1,649 6/
Sept	5,966	-	331	151	4,031	1,453 6/
Oct	5,102	-	256	164	3,196	1,486 6/
Nov. p	5,506	-	287	199	3,604	1,416 6/
Dec. p	5,391	-	290	206	2,701	2,194 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):

1975-Dec	8
1976-Jan	8
Feb	12
Mar	5
Apr	5
May	5
June	5
July	6
Aug	8
Sept	4
Oct	4
Nov	4
Dec	4

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* Less than $500,000.

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					
	1973	1974 1/		1975	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	161	607	607	754	589	412	335	334	332	348
Belgium-Luxembourg	1,483	2,506	2,506	2,898	1,977	1,976	1,946	1,879	2,085	2,268
Denmark	659	369	369	332	322	440	317	372	416	373
Finland	165	266	266	391	446	435	415	407	378	419
France	3,483	4,287	4,287	7,733	4,408	4,214	4,355	4,409	4,642	4,875
Germany	13,227	9,420	9,429	4,357	4,961	4,738	5,964	6,532	5,418	5,964
Greece	389	248	248	284	361	350	337	405	378	403
Italy	1,404	2,617	2,577	1,072	2,263	2,641	1,574	1,583	2,884	3,206
Netherlands	2,886	3,234	3,234	3,411	2,184	2,189	2,565	2,534	2,694	2,813
Norway	965	1,040	1,040	996	898	684	789	690	740	785
Portugal	534	310	310	195	250	257	193	177	206	239
Spain	305	382	382	426	416	419	540	506	478	565
Sweden	1,885	1,138	1,138	2,286	2,384	2,227	1,979	1,295	1,420	1,693
Switzerland	3,377	9,986	10,139	8,514	9,551	9,250	9,016	8,332	8,846	9,473
Turkey	98	152	152	118	80	100	65	74	88	166
United Kingdom	6,148	7,559	7,584	6,886	6,289	6,139	7,292	7,953	8,516	10,004
Yugoslavia	86	183	183	126	128	142	128	131	147	188
Other Western Europe	3,352	4,073	4,073	2,970	2,150	2,130	2,103	2,089	2,628	2,681
U.S.S.R.	22	82	82	40	35	34	70	80	84	51
Other Eastern Europe	110	206	206	200	209	215	182	184	204	254
Total Europe	40,742	48,668	48,813	43,988	39,899	38,990	40,165	39,967	42,586	46,767
Canada	3,627	3,517	3,520	3,076	3,995	3,790	4,780	4,033	3,944	4,748
Latin America:										
Argentina	924	886	886	1,147	1,407	1,510	1,437	1,374	1,293	1,535
Bahamas	852	1,448	1,054	1,827	4,838	3,006	2,628	4,817	2,685	2,789
Brazil	860	1,034	1,034	1,227	1,308	1,200	1,132	1,323	1,168	1,431
Chile	158	276	276	317	301	303	325	298	315	336
Colombia	247	305	305	417	762	772	767	804	922	1,016
Cuba	7	7	7	6	6	7	6	6	6	6
Mexico	1,296	1,770	1,770	2,078	2,110	2,301	2,348	2,475	2,860	2,838
Panama	282	488	510	1,099	1,050	1,387	912	866	1,188	1,140
Peru	135	272	272	244	235	239	236	247	243	256
Uruguay	120	147	165	172	219	226	244	233	238	245
Venezuela	1,468	3,413	3,413	3,289	2,747	3,092	3,208	2,644	3,009	3,072
Other Latin American Republics	884	1,316	1,316	1,494	1,790	1,703	1,750	1,676	1,740	2,035
Netherlands Antilles 2/	71	158	158	129	135	149	147	160	157	161
Other Latin America	359	519	589	1,507	2,057	1,723	2,348	2,142	1,860	2,147
Total Latin America	7,664	12,038	11,754	14,954	18,964	17,619	17,490	19,065	17,684	19,005
Asia:										
China, People's Republic of (China Mainland)	38	50	50	123	42	45	45	48	59	47
China, Republic of (Taiwan)	757	818	818	1,025	1,070	1,131	1,122	1,182	1,022	977
Hong Kong	372	530	530	623	788	842	874	887	858	889
India	85	261	261	126	938	1,047	985	1,048	910	648
Indonesia	133	1,221	1,221	369	1,122	1,002	995	1,154	314	339
Israel	327	386	389	386	298	324	300	310	325	385
Japan	6,967	10,897	10,931	10,218	13,631	14,194	14,424	14,664	14,736	14,378
Korea	195	384	384	390	346	369	350	366	324	436
Philippines	515	747	747	698	636	653	622	582	606	635
Thailand	247	333	333	252	244	249	215	223	244	274
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,623	6,461	7,286	8,127	7,198	7,741	8,109	8,041
Other countries	554	813	845	867	1,122	1,376	1,276	1,540	1,403	1,416
Total other Asia	1,202	5,446	5,468	7,328	8,408	9,503	8,474	9,281	9,512	9,457
Total Asia	10,839	21,073	21,130	21,539	27,522	29,360	28,406	29,745	28,911	28,465
Africa:										
Egypt	35	103	103	343	236	200	186	213	171	333
Morocco	11	38	38	68	60	107	80	85	72	88
South Africa	114	130	130	169	123	164	165	183	132	143
Zaire	87	84	84	63	45	36	37	45	64	35
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,239	2,443	2,368	2,075	1,732	1,321	1,113
Other countries	287	383	383	492	567	593	533	524	537	587
Total other Africa	808	3,197	3,197	2,731	3,010	2,961	2,608	2,256	1,858	1,700
Total Africa	1,056	3,551	3,551	3,373	3,473	3,469	3,076	2,782	2,296	2,299
Other countries:										
Australia	3,131	2,742	2,742	2,014	2,185	1,964	1,711	1,645	1,486	1,911
All other	59	89	89	114	111	122	114	119	112	108
Total other countries	3,190	2,831	2,831	2,128	2,296	2,087	1,824	1,763	1,598	2,019
Total foreign countries	67,119	91,676	91,600	89,057	96,149	95,315	95,742	97,356	97,018	103,303
International and regional										
International	1,627	2,900	2,900	5,064	5,383	5,285	5,613	4,717	5,109	5,055
European regional	7	25	25	7	5	10	12	8	28	22
Latin American regional	272	202	202	187	176	168	154	182	160	133
Asian regional	50	43	43	34	81	162	162	170	184	155
African regional	*	1	1	1	25	24	24	24	23	26
Total international and regional	1,955	3,171	3,171	5,293	5,671	5,649	5,966	5,102	5,506	5,391
Grand total	69,074	94,847	94,771	94,350	101,820	100,964	101,708	102,458	102,523	108,694

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

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

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

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

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* Less than $500,000.

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 December 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	348	334	68	157	109	12	12	*	*	2
Belgium-Luxembourg	2,268	2,032	348	1,117	566	109	80	6	22	127
Denmark	373	344	120	215	10	22	19	*	2	7
Finland	419	401	108	-	293	12	11	-	*	6
France	4,875	4,735	823	2,998	915	132	126	2	4	8
Germany	5,964	5,734	821	4,621	292	197	155	12	30	32
Greece	403	345	187	60	98	57	57	*	*	*
Italy	3,206	3,057	741	1,638	679	124	106	9	10	24
Netherlands	2,813	2,664	393	1,961	310	140	120	7	13	9
Norway	785	737	233	482	23	45	41	2	2	3
Portugal	239	177	157	2	18	62	36	*	26	1
Spain	565	399	324	*	75	160	146	*	14	5
Sweden	1,693	1,671	261	1,152	258	20	18	*	3	1
Switzerland	9,473	8,581	1,435	2,679	4,467	873	578	33	262	19
Turkey	166	160	157	-	3	6	6	*	*	-
United Kingdom	10,004	9,140	1,460	594	7,086	756	308	46	402	108
Yugoslavia	188	184	137	13	33	5	3	-	1	-
Other Western Europe	2,681	2,659	654	246	1,759	22	20	*	2	*
U.S.S.R.	51	51	45	-	6	1	1	-	*	-
Other Eastern Europe	254	228	166	1	61	7	5	-	2	19
Total Europe	46,767	43,633	8,635	17,936	17,061	2,762	1,848	118	795	373
Canada	4,748	3,983	321	1,504	2,158	609	472	36	101	155
Latin America:										
Argentina	1,535	648	195	57	396	880	875	*	5	6
Bahamas	2,789	2,514	201	7	2,306	202	180	2	20	73
Brazil	1,431	1,225	568	5	652	206	196	*	9	*
Chile	336	147	133	-	14	189	186	*	3	*
Colombia	1,016	729	177	231	321	287	285	*	2	*
Cuba	6	1	1	-	*	5	5	-	-	-
Mexico	2,838	774	354	*	419	2,062	1,921	7	134	1
Panama	1,140	518	57	8	453	622	360	18	245	*
Peru	256	116	106	-	11	139	130	-	9	*
Uruguay	245	67	45	-	21	178	148	-	30	*
Venezuela	3,072	1,923	719	395	810	1,146	1,131	2	13	3
Other Latin American Republics	2,035	1,136	577	133	426	900	838	*	62	*
Netherlands Antilles	161	58	23	1	34	103	79	7	17	*
Other Latin America	2,147	1,761	637	3	1,122	328	255	10	62	58
Total Latin America	19,005	11,617	3,793	841	6,984	7,246	6,589	45	612	142
Asia:										
China, People's Republic of (China Mainland)	47	40	28	-	12	7	7	-	-	*
China, Republic of (Taiwan)	977	796	419	258	118	181	175	-	5	*
Hong Kong	889	455	137	77	241	433	420	4	9	1
India	648	619	67	451	100	20	14	*	6	10
Indonesia	339	324	70	96	157	16	16	-	*	-
Israel	385	347	233	4	110	38	36	-	2	*
Japan	14,378	14,167	754	9,710	3,704	187	110	*	76	24
Korea	436	420	224	89	108	16	13	-	3	-
Philippines	635	507	274	1	233	128	114	-	14	*
Thailand	274	242	66	146	30	32	31	*	*	*
Other Asia	9,457	8,854	980	4,293 2/	3,582	601	382	* 2/	219	2
Total Asia	28,465	26,772	3,252	15,124	8,396	1,656	1,317	5	334	37
Africa:										
Egypt	333	325	141	2	182	8	7	-	1	-
Morocco	88	84	84	-	1	3	3	-	-	*
South Africa	143	118	88	19	10	23	23	*	*	2
Zaire	35	30	22	6	1	6	6	-	-	-
Other Africa	1,700	1,540	647	811 2/	82	160	140	* 2/	20	*
Total Africa	2,299	2,098	982	839	276	199	178	*	21	3
Other countries:										
Australia	1,911	1,856	178	1,567	111	49	48	*	1	7
All other	108	91	36	27	28	16	15	*	1	1
Total other countries	2,019	1,946	214	1,593	139	65	63	*	2	8
Total foreign countries	103,303	90,049	17,197	37,837	35,015	12,536	10,467	205	1,864	718
International and regional:										
International	5,055	5,046	374	2,665	2,007	9	9	-	-	-
European regional	22	22	22	-	-	*	*	-	-	-
Latin American regional	133	129	77	8	44	1	1	-	-	4
Asian regional	155	155	10	5	139	*	*	-	-	1
African regional	26	25	2	23	-	1	1	-	-	-
Total international and regional	5,391	5,377	485	2,701	2,190	10	10	-	-	5
Grand total	108,694	95,426	17,682	40,538	37,205	12,546	10,477	205	1,864	722

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" amd "Other Africa" amounted to $4,589 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				Apr. 1975	Dec. 1975	Apr. 1976
	1971	1972	1973	1974			
Other Western Europe:							
Cyprus	2	3	19	7	17	6	n.a.
Iceland	11	9	8	21	20	33	n.a.
Ireland, Republic of	16	17	62	29	29	75	39
Malta	5	3	4	10	8	6	7
Monaco	6	4	8	4	31	8	6
Other Eastern Europe:							
Bulgaria	4	5	16	36	13	19	13
Czechoslovakia	14	10	18	34	11	32	10
Estonia	2	2	2	3	2	2	n.a.
German Democratic Republic	2	6	7	36	18	17	3
Hungary	5	5	12	14	11	13	10
Poland	20	36	33	55	42	66	65
Romania	6	8	17	25	14	44	28
Other Latin American Republics:							
Bolivia	55	87	68	96	93	110	104
Costa Rica	62	92	86	118	120	124	69
Dominican Republic	123	114	118	128	214	169	149
Ecuador	57	121	92	122	157	120	n.a.
El Salvador	78	76	90	129	144	171	128
Guatemala	117	132	156	219	255	260	177
Guyana	6	8	6	22	22	45	36
Haiti	18	27	21	35	34	38	33
Honduras	42	58	56	88	92	99	69
Jamaica	19	41	39	69	62	41	49
Nicaragua	50	61	99	127	125	133	89
Paraguay	17	22	29	46	38	43	43
Surinam 1/	1/	1/	1/	1/	1/	1/	12
Trinidad and Tobago	10	20	17	107	31	131	n.a.
Other Latin America:							
Bermuda 2/	2/	124	244	116	100	170	n.a.
Belize (British Honduras)	3	4	4	7	8	9	4
British West Indies	32	36	109	375	610	1,304	n.a.
French West Indies and French Guiana	1	2	3	3	8	5	5
Other Asia:							
Afghanistan	19	25	22	18	19	41	54
Bangladesh 3/	3/	72	9	21	50	54	n.a.
Burma	10	2	12	65	49	31	34
Cambodia	5	3	2	4	4	4	n.a.
Jordan	2	4	6	22	30	39	20
Laos	3	2	3	3	5	2	2
Lebanon	46	55	62	119	180	117	n.a.
Malaysia	23	54	58	63	92	77	105
Nepal	16	11	16	25	22	28	34
Pakistan	33	59	105	91	118	74	89
Singapore	35	77	141	245	215	256	n.a.
Sri Lanka (Ceylon)	4	5	13	14	13	13	9
Viet Nam	159	135	88	126	70	62	33
Yemen (Aden)	3	1	1	1	4	2	2
Other Africa:							
Ethiopia (including Eritrea)	11	57	79	95	76	60	70
F.T.A.I. (French Somaliland)	1	1	1	3	4	2	n.a.
Ghana	8	10	20	18	13	23	n.a.
Ivory Coast	2	6	10	7	11	62	n.a.
Kenya	9	23	23	31	32	19	37
Liberia	23	30	42	39	33	53	61
Mozambique	6	6	8	22	14	10	16
Southern Rhodesia	2	2	2	2	3	1	1
Sudan	1	3	3	4	14	12	17
Tanzania	6	11	12	11	21	30	18
Tunisia	9	10	7	19	23	29	33
Uganda	3	7	6	13	38	22	n.a.
Zambia	13	28	22	22	18	78	n.a.
Other Countries:							
New Zealand	23	30	39	47	36	42	29
U.S. Trust Territory of the Pacific Islands	13	12	11	11	11	11	n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.

2/ Bermuda included with Bahamas prior to December 1972.

3/ Bangladesh included with Pakistan prior to April 1972.

n.a. Not available.

CAPITAL MOVEMENTS

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

(Millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976p	2,382	2,099	1,329	573	196	259	24
1975-Dec	1,812	1,395	931	364	100	415	2
1976-Jan	1,935	1,627	1,027	477	123	306	2
Feb	1,919	1,631	1,050	473	107	286	2
Mar	2,132	1,949	1,342	492	115	182	2
Apr	2,147	1,948	1,382	435	131	197	2
May	2,134	1,997	1,429	431	137	135	2
June	2,255	2,065	1,490	434	141	189	1
July	2,308	2,072	1,479	450	143	235	1
Aug	2,254	2,003	1,402	452	149	246	5
Sept	2,218	1,998	1,386	453	159	214	5
Oct	2,315	1,962	1,314	479	170	333	20
Nov. p	2,310	1,978	1,313	500	165	308	24
Dec. p	2,382	2,099	1,329	573	196	259	24

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

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

n.a. Not available.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972	1973	1974	1975	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	5	*	6	8	8	8	3	*	*
Belgium-Luxembourg	12	15	9	28	27	27	27	27	29	39
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	2	13	13	13	24	15	10
Germany	165	159	146	214	307	311	312	310	309	313
Greece	2	*	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	6	6	6
Netherlands	*	*	*	*	3	2	2	3	3	5
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	1	*	*
Spain	1	1	*	1	2	2	2	2	3	3
Sweden	*	*	*	4	*	*	*	*	*	*
Switzerland	5	9	2	7	10	10	11	12	15	16
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	66	59	66	89	92	91	99	125	132
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	213	8	*	2	2	2	2	2	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	11
Other Eastern Europe	-	-	-	-	-	*	*	*	*	*
Total Europe	261	470	226	330	463	470	470	489	507	538
Canada	1	8	19	23	26	26	26	28	26	29
Latin America:										
Argentina	1	2	1	3	3	4	4	4	3	2
Bahamas 1/	53	55	58	62	28	31	32	48	52	90
Brazil	1	2	5	5	5	5	5	5	5	5
Chile	2	6	1	2	1	1	1	2	1	2
Colombia	1	1	*	1	4	4	4	4	4	4
Cuba	-	-	-	*	-	-	-	-	-	-
Mexico	28	44	6	10	17	19	19	19	18	23
Panama	2	2	18	15	13	12	13	23	23	27
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	9	22	24	25	26	25	25	25	25
Other Latin American Republics	19	4	3	3	4	4	5	4	4	4
Netherlands Antilles 2/	*	4	*	*	*	*	*	*	*	*
Other Latin America	1	3	*	14	15	15	15	15	15	45
Total Latin America	136	132	115	140	117	122	125	151	152	230
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	-	-	-	-	-	2
China, Republic of (Taiwan)	*	1	*	*	1	1	1	1	1	1
Hong Kong	*	*	*	2	11	11	11	12	11	4
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	1	*	*	*	*	1	1	1	1
Japan	1	5	1	1	1	1	7	7	7	7
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	3	2	1	2	1	3	17	3	3	3
Thailand	*	*	*	*	1	1	1	1	2	2
Other Asia:										
Middle East oil-exporting countries 3/			94	894	1,448	1,369	1,340	1,286	1,239	1,251
Other countries			4	2	1	1	1	2	51	53
Total other Asia	17	71	98	896	1,449	1,370	1,341	1,288	1,290	1,304
Total Asia	33	82	102	902	1,465	1,388	1,381	1,313	1,316	1,324
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	*	*	*	*
Other countries			1	1	1	1	1	*	*	*
Total other Africa	1	1	1	1	1	1	1	*	*	*
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	*	*	1	1	1	1	1	1
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	*	*	1	1	1	1	1	1
Total foreign countries	439	700	464	1,397	2,073	2,008	2,003	1,983	2,003	2,123
International and regional:										
International	496	551	652	351	49	50	31	135	105	63
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	53	98	63	10	125	130	130	130	130	130
Asian regional	31	112	107	54	61	66	54	68	73	66
Total international and regional	580	761	822	415	235	246	214	333	308	259
Grand total	1,018	1,462	1,285	1,812	2,308	2,254	2,218	2,315	2,310	2,382

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,296	381	7,337	3,579	5,637	11,237	9,689	1,196	669	289	238
1975	50,240	48,910	13,247	614	7,705	4,927	5,467	11,147	19,049	1,329	656	301	372
1976p	68,782	67,160	18,300	1,494	11,002	5,803	5,947	12,371	30,542	1,622	1,039	84	498
1975-Dec.	50,240	48,910	13,247	614	7,705	4,927	5,467	11,147	19,049	1,329	656	301	372
1976-Jan.	51,584	50,318	13,464	697	8,126	4,642	5,311	11,058	20,485	1,266	721	263	282
Feb.	54,184	52,752	14,270	754	8,735	4,781	5,191	11,006	22,285	1,432	764	241	427
Mar.	53,586	52,260	13,617	765	8,043	4,809	5,367	11,156	22,120	1,326	798	145	383
Apr.	55,700	54,220	14,525	766	8,809	4,951	5,325	11,310	23,060	1,480	955	156	369
May	57,622	56,203	15,815	1,011	9,537	5,267	5,379	11,323	23,686	1,419	885	141	393
June	57,965	56,370	15,190	820	9,130	5,240	5,517	11,541	24,123	1,595	954	158	484
July	59,332	57,875	15,597	737	9,670	5,189	5,542	11,451	25,285	1,457	850	132	475
Aug.	58,016	56,474	15,266	1,016	9,059	5,191	5,495	11,144	24,568	1,542	903	143	496
Sept.	60,317	58,661	14,914	793	9,003	5,118	5,746	11,213	26,789	1,656	1,029	120	507
Oct.	60,986	59,283	16,221	1,060	10,015	5,146	5,586	11,461	26,015	1,704	1,052	102	550
Nov.p	64,190	62,385	16,342	1,424	9,615	5,303	5,731	11,422	28,890	1,805	1,084	85	635
Dec.p	68,782	67,160	18,300	1,494	11,002	5,803	5,947	12,371	30,542	1,622	1,039	84	498

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:											
Austria	8	8	11	21	15	24	24	47	42	54	44
Belgium-Luxembourg	120	120	147	384	352	562	472	437	504	501	662
Denmark	59	59	48	46	49	68	50	57	64	129	86
Finland	118	118	108	122	128	133	176	129	137	136	141
France	330	330	621	673	1,471	1,100	929	1,169	1,096	1,098	1,447
Germany	321	321	311	589	436	432	414	501	585	667	563
Greece	29	29	35	64	49	70	68	117	88	76	79
Italy	255	255	316	345	370	644	617	648	733	877	928
Netherlands	108	108	133	348	300	251	266	254	399	240	307
Norway	69	69	72	119	71	74	78	68	79	85	85
Portugal	19	19	23	20	16	53	57	55	46	53	65
Spain	207	207	222	196	249	302	239	265	264	304	431
Sweden	156	164	153	180	167	97	143	106	101	93	267
Switzerland	125	125	176	335	237	374	442	417	499	511	472
Turkey	6	6	10	15	86	81	77	80	125	140	158
United Kingdom	849	997	1,459	2,580	4,718	5,435	5,167	4,844	5,376	5,591	6,064
Yugoslavia	22	22	10	22	38	45	40	28	37	38	45
Other Western Europe	20	20	25	22	27	42	50	56	54	58	56
U.S.S.R.	41	41	46	46	103	69	53	52	83	103	97
Other Eastern Europe	49	49	44	131	108	147	125	107	123	134	136
Total Europe	2,911	3,067	3,970	6,255	8,987	10,003	9,487	9,436	10,435	10,887	12,133
Canada	1,897	1,914	1,955	2,776	2,817	3,027	3,050	3,169	3,129	3,136	3,097
Latin America:											
Argentina	379	379	499	720	1,203	1,149	1,149	961	902	858	962
Bahamas 2/	476	519	883	3,405	7,577	12,381	11,532	14,192	12,587	14,616	15,197
Brazil	649	649	900	1,418	2,221	2,633	2,773	2,892	3,125	3,267	3,385
Chile	52	52	151	290	360	364	352	343	350	358	393
Colombia	418	418	397	713	689	537	501	459	517	523	574
Cuba	13	13	12	14	13	13	13	13	13	14	13
Mexico	1,202	1,202	1,373	1,972	2,804	3,562	3,559	3,456	3,211	3,298	3,214
Panama	244	244	274	505	1,052	697	778	809	1,119	781	1,031
Peru	145	145	178	518	583	665	666	694	638	630	688
Uruguay	40	40	55	63	51	31	31	28	28	35	37
Venezuela	383	383	518	704	1,086	1,237	1,503	1,305	1,338	1,512	1,552
Other Latin American Republics	388	388	493	852	967	1,059	978	1,112	1,037	1,069	1,153
Netherlands Antilles 3/	14	14	13	62	49	28	29	42	41	46	40
Other Latin America	36	36	154	1,142	1,885	4,121	3,751	3,737	4,369	4,620	5,457
Total Latin America	4,437	4,480	5,900	12,377	20,540	28,477	27,614	30,042	29,275	31,628	33,694
Asia:											
China, People's Republic of (China Mainland)	1	1	31	4	22	12	4	4	5	3	3
China, Republic of (Taiwan)	194	194	140	500	737	908	939	981	991	1,099	996
Hong Kong	93	93	147	223	258	296	251	252	208	267	361
India	14	14	16	14	21	36	36	33	64	48	41
Indonesia	87	87	88	157	102	125	108	119	117	120	76
Israel	105	105	155	255	491	269	257	313	320	330	554
Japan	4,158	4,152	6,398	12,518	10,776	10,340	10,116	10,220	10,534	10,428	10,992
Korea	296	296	403	955	1,561	1,614	1,551	1,594	1,555	1,577	1,720
Philippines	149	149	181	372	384	389	459	472	478	495	560
Thailand	191	191	273	458	499	465	437	434	415	414	418
Other Asia:											
Middle East oil-exporting countries 4/				330	524	780	836	721	765	1,082	1,312
Other countries				441	684	665	838	553	647	653	731
Total other Asia	300	300	392	771	1,208	1,445	1,674	1,274	1,412	1,735	2,043
Total Asia	5,589	5,584	8,224	16,226	16,057	15,898	15,832	15,695	16,099	16,515	17,763
Africa:											
Egypt	21	21	35	111	101	117	115	114	106	109	133
Morocco	4	4	5	18	9	18	15	17	8	14	13
South Africa	143	143	129	329	545	698	695	691	772	748	767
Zaire	13	13	61	98	34	24	24	23	14	25	29
Other Africa:											
Oil-exporting countries 5/				115	231	185	268	176	215	213	256
Other countries				184	308	269	278	312	267	284	293
Total other Africa	124	118	158	299	539	454	546	488	482	497	549
Total Africa	304	299	388	855	1,228	1,310	1,395	1,332	1,382	1,394	1,491
Other countries:											
Australia	291	291	243	466	535	542	553	521	558	502	467
All other	40	40	43	99	73	74	85	110	103	123	98
Total other countries	330	330	286	565	609	617	638	631	661	625	565
Total foreign countries	15,468	15,674	20,723	39,055	50,238	59,331	58,015	60,305	60,981	64,184	68,743
International and regional	3	3	1	*	1	1	*	12	5	6	39
Grand total	15,471	15,676	20,723	39,056	50,240	59,332	58,016	60,317	60,986	64,190	68,782

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

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 December 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	44	40	31	31	*	4	*	4	4	4	*	*
Belgium-Luxembourg	662	473	261	235	27	34	5	173	189	103	*	86
Denmark	86	69	36	24	12	8	21	4	17	4	*	13
Finland	141	134	29	13	16	12	92	1	7	1	*	6
France	1,447	1,353	597	540	57	108	94	554	94	50	*	44
Germany	563	462	265	226	39	61	28	107	101	81	*	21
Greece	79	79	47	35	12	28	*	3	*	*	-	*
Italy	928	887	454	382	72	115	117	201	41	33	*	8
Netherlands	307	287	89	61	28	39	13	146	20	15	*	4
Norway	85	83	38	17	20	12	32	1	3	2	*	*
Portugal	65	64	25	20	6	6	32	*	1	1	-	*
Spain	431	421	248	130	118	66	52	56	10	9	-	*
Sweden	267	252	137	116	21	108	6	*	15	7	*	9
Switzerland	472	359	171	135	35	33	19	137	113	106	*	7
Turkey	158	135	108	104	4	15	*	13	23	23	-	*
United Kingdom	6,064	5,963	1,497	1,320	177	196	89	4,180	101	59	*	42
Yugoslavia	45	44	28	22	6	6	5	5	1	*	-	*
Other Western Europe	56	55	37	21	16	16	1	1	1	1	-	*
U.S.S.R.	97	86	12	11	1	62	13	*	10	*	-	10
Other Eastern Europe	136	135	108	103	5	21	6	*	1	*	-	*
Total Europe	12,133	11,382	4,219	3,547	672	950	626	5,588	751	498	*	252
Canada	3,097	2,790	761	320	441	56	147	1,827	307	165	81	61
Latin America:												
Argentina	962	962	419	237	182	76	285	181	1	1	-	*
Bahamas	15,197	15,185	1,426	1,397	29	7	14	13,737	12	8	-	4
Brazil	3,385	3,384	1,682	1,246	436	329	1,036	337	1	*	-	1
Chile	393	392	126	72	54	27	235	4	1	*	-	*
Colombia	574	574	374	225	148	38	120	43	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	*	-	-	*
Mexico	3,214	3,192	2,700	1,246	1,453	101	309	83	22	9	*	12
Panama	1,031	1,029	668	408	260	38	34	289	2	2	-	*
Peru	688	686	493	426	67	24	167	3	1	*	-	1
Uruguay	37	35	17	12	5	7	8	3	3	*	2	1
Venezuela	1,552	1,534	1,203	404	800	138	163	29	18	7	-	11
Other Latin American Republics	1,153	1,151	490	243	246	177	368	116	2	1	-	1
Netherlands Antilles	40	40	25	6	19	13	*	2	*	*	-	*
Other Latin America	5,457	5,311	733	564	169	37	96	4,445	146	20	2	124
Total Latin America	33,694	33,485	10,356	6,486	3,869	1,024	2,834	19,271	209	49	3	157
Asia:												
China, People's Republic of (China Mainland)	3	2	1	1	-	*	-	*	1	1	-	-
China, Republic of (Taiwan)	996	995	71	44	27	53	843	28	1	*	-	1
Hong Kong	361	352	99	54	44	116	80	56	10	4	*	6
India	41	40	8	3	6	9	21	1	1	1	*	*
Indonesia	76	76	55	44	11	11	7	4	*	*	-	-
Israel	554	553	320	278	42	18	200	15	1	1	*	*
Japan	10,992	10,692	641	557	84	2,936	4,214	2,902	300	296	*	3
Korea	1,720	1,719	180	114	66	21	1,491	27	*	*	-	*
Philippines	560	559	116	79	37	28	399	16	*	*	-	*
Thailand	418	418	56	44	12	64	270	28	*	*	-	*
Other Asia	2,043	2,036	706	567	139	316	288	726	7	5	*	1
Total Asia	17,763	17,441	2,252	1,785	467	3,573	7,813	3,804	321	309	*	12
Africa:												
Egypt	133	124	58	54	4	4	60	3	9	3	-	6
Morocco	13	12	4	4	*	6	3	*	1	1	-	*
South Africa	767	756	258	74	183	70	425	3	11	5	-	6
Zaire	29	29	13	12	*	1	15	-	*	*	-	-
Other Africa	549	548	255	151	104	150	120	23	1	*	-	1
Total Africa	1,491	1,470	587	296	292	231	623	29	21	8	-	13
Other countries:												
Australia	467	456	62	14	48	77	306	10	11	8	-	3
All other	98	96	23	10	14	37	22	14	2	2	*	*
Total other countries	565	552	86	23	62	114	328	24	13	10	*	3
Total foreign countries	68,743	67,121	18,261	12,458	5,803	5,947	12,371	30,542	1,622	1,039	84	498
International and regional	39	39	39	39	*	-	-	*	-	-	-	-
Grand total	68,782	67,160	18,300	12,497	5,803	5,947	12,371	30,542	1,622	1,039	84	498

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,540	9,423	8,489	1,375	1,740	5,374	934	116
1976 p	11,666	11,511	9,906	1,452	2,181	6,273	1,605	156
1975-Dec	9,540	9,423	8,489	1,375	1,740	5,374	934	116
1976-Jan	9,463	9,345	8,400	1,299	1,671	5,430	945	118
Feb	9,566	9,418	8,407	1,268	1,678	5,460	1,012	148
Mar	9,831	9,683	8,672	1,316	1,763	5,592	1,011	149
Apr	10,013	9,897	8,816	1,337	1,867	5,611	1,081	116
May	10,266	10,151	9,018	1,381	1,945	5,692	1,133	115
June	10,216	10,094	8,957	1,370	1,961	5,626	1,138	121
July	10,386	10,253	9,098	1,346	2,085	5,667	1,155	133
Aug	10,960	10,827	9,603	1,369	2,220	6,014	1,224	133
Sept	11,205	11,064	9,552	1,337	2,039	6,176	1,512	142
Oct	11,345	11,206	9,670	1,346	2,115	6,209	1,536	139
Nov. p	11,613	11,460	9,831	1,396	2,163	6,272	1,629	154
Dec. p	11,666	11,511	9,906	1,452	2,181	6,273	1,605	156

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:											
Austria	*	*	3	23	23	22	21	22	23	24	23
Belgium-Luxembourg	18	18	22	13	17	17	10	11	18	9	11
Denmark	11	11	29	50	60	77	62	63	62	61	65
Finland	16	18	22	25	53	51	55	55	60	58	67
France	146	146	174	191	175	212	206	203	194	201	203
Germany	100	100	106	94	71	105	100	101	108	124	107
Greece	44	45	89	198	241	190	183	185	189	185	201
Italy	49	49	61	96	91	86	105	110	116	109	109
Netherlands	11	11	20	33	48	38	38	39	39	38	46
Norway	19	19	47	61	66	55	58	55	50	49	44
Portugal	28	28	8	8	15	16	30	29	24	24	24
Spain	102	106	113	122	187	225	307	305	311	342	343
Sweden	48	40	28	30	38	47	44	43	42	41	42
Switzerland	5	5	3	8	7	6	7	11	7	7	7
Turkey	9	9	39	83	88	92	93	101	96	78	75
United Kingdom	145	150	148	329	621	781	781	811	818	876	839
Yugoslavia	48	48	72	110	174	184	243	201	202	212	193
Other Western Europe	6	6	5	23	51	28	22	35	34	32	45
U.S.S.R.	-	-	129	178	304	267	354	357	384	376	390
Other Eastern Europe	43	43	154	233	379	372	375	396	414	440	407
Total Europe	849	853	1,271	1,908	2,708	2,871	3,093	3,133	3,191	3,287	3,239
Canada	406	406	490	501	555	575	592	623	570	590	586
Latin America:											
Argentina	150	154	142	163	176	193	201	222	218	201	225
Bahamas 2/	19	19	19	25	43	161	160	161	157	155	156
Brazil	577	583	662	840	1,166	1,299	1,404	1,491	1,487	1,524	1,514
Chile	174	174	136	156	134	151	210	211	207	213	201
Colombia	108	108	87	64	63	83	80	76	74	85	94
Cuba	*	*	1	1	1	*	*	*	*	*	*
Mexico	383	390	464	701	983	1,187	1,244	1,249	1,295	1,385	1,411
Panama	57	57	62	77	92	110	127	127	118	118	118
Peru	71	71	62	110	224	223	230	228	232	224	244
Uruguay	10	10	6	2	6	6	6	5	6	6	7
Venezuela	264	270	298	244	250	236	231	245	261	271	283
Other Latin American Republics	167	167	136	202	264	305	343	355	354	357	365
Netherlands Antilles 3/	7	7	6	13	28	95	95	98	97	90	101
Other Latin America	10	10	37	17	39	54	54	52	58	65	74
Total Latin America	1,996	2,020	2,116	2,614	3,468	4,103	4,383	4,519	4,565	4,694	4,793
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	2	2	2	10	*	2
China, Republic of (Taiwan)	49	49	90	194	318	324	330	336	335	341	345
Hong Kong	4	13	33	47	37	43	48	52	55	54	54
India	73	73	54	43	37	34	34	34	32	35	30
Indonesia	23	23	29	71	144	119	126	125	149	143	139
Israel	147	149	230	246	231	208	203	199	187	201	206
Japan	319	353	251	258	296	337	355	370	381	368	391
Korea	79	96	103	103	230	250	247	246	254	276	255
Philippines	163	171	169	135	150	162	171	171	182	171	161
Thailand	17	17	18	19	21	21	22	22	22	20	20
Other Asia:											
Middle East oil-exporting countries 4/				384	220	183	187	171	171	141	146
Other countries				82	109	128	111	129	121	135	138
Total other Asia	326	326	543	466	329	311	298	300	292	276	284
Total Asia	1,200	1,271	1,582	1,619	1,795	1,810	1,835	1,856	1,900	1,885	1,886
Africa:											
Egypt	*	*	16	14	22	16	14	11	5	11	10
Morocco	3	3	2	1	*	*	1	11	15	15	15
South Africa	70	70	88	74	150	186	189	205	212	227	236
Zaire	35	36	31	39	148	76	84	86	83	77	83
Other Africa:											
Oil-exporting countries 5/				62	151	212	226	236	259	269	264
Other countries				176	276	252	256	252	265	288	276
Total other Africa	148	158	219	238	427	464	482	488	524	557	540
Total Africa	257	267	355	366	747	742	771	800	839	888	884
Other countries:											
Australia	227	227	154	123	172	183	177	169	168	159	155
All other	16	16	23	40	63	62	62	64	70	67	78
Total other countries	243	243	177	163	235	245	239	233	238	226	234
Total foreign countries	4,950	5,059	5,992	7,171	9,508	10,345	10,912	11,164	11,302	11,570	11,622
International and regional	4	4	4	7	31	41	48	41	43	44	44
Grand total	4,954	5,063	5,996	7,179	9,540	10,386	10,960	11,205	11,345	11,613	11,666

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

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 December 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	23	23	22	1	-
Belgium-Luxembourg	11	8	7	2	2
Denmark	65	65	64	1	*
Finland	67	67	55	12	-
France	203	203	178	25	-
Germany	107	100	93	6	7
Greece	201	200	199	1	1
Italy	109	109	93	15	-
Netherlands	46	43	37	7	2
Norway	44	44	39	5	-
Portugal	24	24	18	6	-
Spain	343	342	340	1	1
Sweden	42	41	41	*	1
Switzerland	7	7	6	1	*
Turkey	75	67	52	15	8
United Kingdom	839	838	342	496	1
Yugoslavia	193	192	165	27	1
Other Western Europe	45	45	45	1	-
U.S.S.R.	390	390	389	1	-
Other Eastern Europe	407	406	401	6	1
Total Europe	3,239	3,213	2,585	628	26
Canada	586	527	416	111	59
Latin America:					
Argentina	225	225	193	32	-
Bahamas	156	156	145	11	-
Brazil	1,514	1,514	1,436	78	*
Chile	201	201	95	107	-
Colombia	94	94	90	4	-
Cuba	*	*	*	-	-
Mexico	1,411	1,411	1,303	108	*
Panama	118	118	106	11	-
Peru	244	243	231	12	*
Uruguay	7	7	6	1	-
Venezuela	283	279	266	13	4
Other Latin American Republics	365	365	342	23	-
Netherlands Antilles	101	101	97	4	-
Other Latin America	74	60	55	5	14
Total Latin America	4,793	4,774	4,365	409	19
Asia:					
China, People's Republic of (China Mainland)	2	2	2	-	-
China, Republic of (Taiwan)	345	345	214	131	-
Hong Kong	54	54	47	8	-
India	30	30	30	*	-
Indonesia	139	139	131	8	-
Israel	206	202	196	6	4
Japan	391	391	369	22	-
Korea	255	252	153	99	3
Philippines	161	161	136	25	-
Thailand	20	20	18	2	*
Other Asia	284	281	244	37	3
Total Asia	1,886	1,876	1,538	338	10
Africa:					
Egypt	10	10	6	4	-
Morocco	15	15	15	*	-
South Africa	236	199	139	60	37
Zaire	83	83	83	1	-
Other Africa	540	538	513	25	1
Total Africa	884	846	755	90	39
Other countries:					
Australia	155	152	144	9	3
All other	78	78	78	1	-
Total other countries	234	231	222	9	3
Total foreign countries	11,622	11,467	9,881	1,586	156
International and regional	44	44	25	19	-
Grand total	11,666	11,511	9,906	1,605	156

* 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 7,017r	3,119 3,414r	2,635 2,948	484 466r	3,540 3,603
1973	7,889r	4,002r	3,290	713r	3,886
1974-Dec	9,816r	5,927r	5,017	910r	3,889
1975-Sept	10,262r	6,037r	5,178	860r	4,225
Dec	10,287r	6,010r	5,393r	617r	4,277
1976-Mar	10,418r	6,326r	5,659r	667r	4,092r
June	10,261	6,301	5,663	638	3,960
Sept.p	10,040	6,335	5,696	639	3,705

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. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976		
	1971	1972 1/		1973	1974	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	5	2	2	3	20	18	14	6	13	16
Belgium-Luxembourg	65	75	88	139	524	341	299	296	233	181
Denmark	2	9	7	9	24	8	9	12	12	13
Finland	2	4	4	7	16	14	14	10	7	21
France	136	163	150	140r	203r	150	149r	205r	159	185
Germany	117	145	162r	232r	313	276	149r	152r	228	256
Greece	4	24	15	40	39	21	19	25	29	28
Italy	103	118	103	98	124r	154r	172r	124r	115	126
Netherlands	69	102	108r	125	117r	153r	114r	162r	170	141
Norway	5	9	14	9	9	13	20	23	22	24
Portugal	16	4	4	13	19	13	4	3	3	5
Spain	65	79	77	75	56r	74r	81r	68r	51	36
Sweden	17	12	13	48	41	53	29	25	24	35
Switzerland	104	122	105	102	138	167	130	159	213	239
Turkey	2	3	4	10	8	22	25	14	20	16
United Kingdom	890	949	1,118	951	1,256	966r	996r	928r	845	806
Yugoslavia	3	7	7	16	40	60	76	91	108	113
Other Western Europe	2	2	2	3	5	5	8	6	7	8
U.S.S.R.	*	*	*	9	48	31	20	23	10	19
Other Eastern Europe	4	3	3	25	16	7	11	10	16	14
Total Europe	1,611	1,830	1,986r	2,053r	3,016r	2,548	2,338	2,342r	2,284	2,282
Canada	181	209	215	263	307	299	295	316	373	332
Latin America:										
Argentina	18	19	19	24	38	33	36	41	42	41
Bahamas 2/	289	323	396	428	374	297	277	376	330	251
Brazil	22	35	35	64	118	116	96	91	90	53
Chile	14	18	9	12	22	13	14	11	15	16
Colombia	7	8	7	9	14	14	17	16	19	11
Cuba	*	1	1	*	*	*	*	*	*	*
Mexico	22	27	26	46	60	81	82	92	72	74
Panama	5	8	18	13	28	19	24	17	14	11
Peru	7	5	4	15	14	19	23	24	26	28
Uruguay	2	6	7	2	2	2	3	2	3	3
Venezuela	16	17	17	36	49	56	100	163	184	222
Other Latin American Republics	32	35	39	51	83	69	71	71r	95	100
Netherlands Antilles 3/	3	10	10	6	26	76	35	58	55	68
Other Latin America	5	7	4	22	101	142	138	214	130	129
Total Latin America	442	519	593	728	929	936	914	1,177r	1,073	1,007
Asia:										
China, People's Republic of (China Mainland)	1	32	32	42	17	2	6	5	8	7
China, Republic of (Taiwan)	18	28	26	34	92r	101	97	110r	124	129
Hong Kong	11	12	12	41	19	29	17r	23r	28	33
India	26	7	7	14	7	22	7	9	10	11
Indonesia	10	12	15	14	60	104	137	137	133	146
Israel	10	12	19	25	50	45	29	23	28	26
Japan	173	149	225	295r	347r	277r	295r	307r	290	275
Korea	13	20	21	37	75	63	69	53r	62	83
Philippines	5	15	16	17	25	15	14	18	18	28
Thailand	3	5	5	6	10	8	18	18	11	23
Other Asia	141	117	102	183	536	908	1,031	995	1,038	1,263
Total Asia	412	410	480	708r	1,237r	1,573r	1,719r	1,699r	1,749	2,024
Africa:										
Egypt	1	25	25	10	3	34	37	30	22	25
Morocco	1	3	3	15	14	8	8	7	32	42
South Africa	31	7	8	14	43	79	100	113	88	65
Zaire	1	1	1	19	18	9	6	7	12	24
Other Africa	34	56	59	110	115	212	245r	351r	377	281
Total Africa	67	92	96	168	193	341	395r	508r	532	437
Other countries:										
Australia	42	47	30	71	56	52	55	47	32	50
All other	8	13	14	12	30	21	17	18	12	18
Total other countries	50	60	44	82	86	73	73	65	44	67
Total foreign countries	2,763	3,119	3,414r	4,002r	5,769r	5,770r	5,734r	6,108r	6,056	6,149
International and regional	*	*	*	*	158	267	276	219	246	186
Grand Total	2,763	3,119	3,414r	4,002r	5,927r	6,037r	6,010r	6,326r	6,301	6,335

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. r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total Short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	16	14	3
Belgium-Luxembourg	181	105	76
Denmark	13	12	1
Finland	21	21	*
France	185	174	11
Germany	256	213	42
Greece	28	27	1
Italy	126	104	21
Netherlands	141	131	10
Norway	24	23	1
Portugal	5	5	*
Spain	36	25	12
Sweden	35	30	5
Switzerland	239	180	59
Turkey	16	14	3
United Kingdom	806	727	79
Yugoslavia	113	112	*
Other Western Europe	8	6	3
U.S.S.R.	19	19	*
Other Eastern Europe	14	13	1
Total Europe	2,282	1,954	328
Canada	332	190	142
Latin America:			
Argentina	41	40	1
Bahamas	251	226	24
Brazil	53	51	1
Chile	16	16	*
Colombia	11	11	*
Cuba	*	*	*
Mexico	74	71	3
Panama	11	10	1
Peru	28	26	1
Uruguay	3	3	*
Venezuela	222	218	4
Other Latin American Republics	100	95	5
Netherlands Antilles	68	68	*
Other Latin America	129	128	2
Total Latin America	1,007	963	44
Asia:			
China, People's Republic of (China Mainland)	7	7	-
China, Republic of (Taiwan)	129	129	1
Hong Kong	33	24	9
India	11	10	1
Indonesia	146	143	3
Israel	26	25	1
Japan	275	215	59
Korea	83	83	*
Philippines	28	28	*
Thailand	23	22	1
Other Asia	1,263	1,234	30
Total Asia	2,024	1,919	105
Africa:			
Egypt	25	25	*
Morocco	42	41	1
South Africa	65	63	2
Zaire	24	22	2
Other Africa	281	268	12
Total Africa	437	419	17
Other countries:			
Australia	50	48	2
All other	18	16	1
Total other countries	67	64	3
Total foreign countries	6,149	5,510	639
International and regional	186	186	-
Grand total	6,335	5,696	639

* 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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	*	*	2	*	1	11	10	10	*	10
Belgium-Luxembourg	261	254	213	175	266	252	199	175	190	150
Denmark	41	43	38	36	29	29	27	27	29	26
Finland	-	*	*	*	*	*	*	*	*	*
France	81	78	55	31	24	51	58	50	49	39
Germany	553	348	361	392	474	466	506	446	425	406
Greece	19	20	20	8	1	1	1	1	1	1
Italy	201	152	152	150	144	91	87	77	71	75
Netherlands	164	236	207	219	218r	210r	202r	214r	214	270
Norway	*	*	*	2	1	1	1	1	*	*
Portugal	4	*	*	*	*	*	*	*	*	*
Spain	5	3	3	4	5	5	5	6	6	6
Sweden	3	*	5	5	30	30	31	31	32	38
Switzerland	455	475	573	572	572	525	505	466	448	308
Turkey	-	*	*	*	*	*	*	*	*	*
United Kingdom	866	949	983	1,112	1,256	1,543	1,629	1,601r	1,520	1,441
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	1	*	1	1	1	*
U.S.S.R.	-	-	-	-	9	15	19	20	20	20
Other Eastern Europe	-	-	-	*	*	*	*	*	*	*
Total Europe	2,652	2,560	2,613	2,706	3,033r	3,231r	3,280r	3,128r	3,007	2,790
Canada	73	64	94	104	110	145	164	153	175	121
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	280	250	343	471	177	242	210	184	157	132
Brazil	1	1	1	1	3	3	4	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	3	6	6	7
Panama	14	11	11	4	7	3	3	4	4	3
Peru	*	3	1	*	*	*	*	*	*	*
Uruguay	*	1	1	*	*	*	*	*	*	*
Venezuela	2	2	2	1	1	1	2	2	2	2
Other Latin American Republics	3	4	4	7	7	6	6	7	7	7
Netherlands Antilles 3/	10	64	18	5	7r	16r	29r	27r	27	27
Other Latin America	*	1	1	9	7	9	9	11	11	45
Total Latin America	314	340	385	505	216r	286r	269r	248r	222	230
Asia:										
China, People's Republic of (China Mainland)	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	1	1	1	1
Hong Kong	*	*	1	1	1	1	1	1	1	1
India	*	1	*	*	*	*	*	*	*	*
Indonesia	-	*	*	*	*	*	*	*	*	*
Israel	5	6	6	8	3	3	4	4	4	4
Japan	39	481	490	512	367	401	397	394	388	402
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	5	5	6	6	7	7	8	8	8
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	2	82	83	87	88	87	82
Total Asia	47	495	503	531	460	495	496	495	489	498
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	6	4	*	*	*	*	*
Zaire	-	-	-	-	-	*	*	-	*	*
Other Africa	7	6	6	1	1	1	2	2	1	1
Total Africa	7	6	6	8	6	2	2	2	2	2
Other countries:										
Australia	45	74	1	32	64	65	66	65	64	64
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	74	2	33	65	66	66	65	64	64
Total foreign countries	3,138	3,540	3,603	3,886	3,889	4,225	4,277	4,092r	3,960	3,705
International and regional	-	-	-	*	-	-	-	-	-	-
Grand total	3,138	3,540	3,603	3,886	3,889	4,225	4,277	4,092r	3,960	3,705

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. r Revised.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	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 9,960r	5,723 6,294r	5,074 5,643	411 393	238 258r	3,370 3,666
1973	12,529r	8,471r	7,584	493	394r	4,057
1974-Dec.	15,809r	11,266r	10,241r	473	551r	4,544
1975-Sept.	16,211r	11,655r	10,340r	529	786r	4,557r
Dec.	17,131r	12,172r	11,025r	565	581r	4,959r
1976-Mar.	17,886r	12,733r	11,688r	483	562r	5,152r
June	18,897	13,889	12,895	501	493	5,008
Sept. p	18,178	13,221	12,173	505	543	4,958

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

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

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

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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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	14	20	19	17	26	15	16	17	17	21
Belgium-Luxembourg	60	62	73	106	128	131	133	116	193	195
Denmark	15	28	29	46	42	24	39	35	30	26
Finland	18	23	25	44	120	114	91	36	138	139
France	202	220	209	278r	428r	304r	293r	358r	365	418
Germany	192	176	190r	280r	335r	316r	355r	305 r	360	489
Greece	34	39	35	51	65	56	33	41	47	56
Italy	186	194	187	230r	395r	379r	380r	406 r	335	357
Netherlands	68	78	81r	108r	143r	135r	167r	176 r	147	141
Norway	13	17	16	18	36	48	41	58	52	43
Portugal	16	21	19	49	81	39	44	45	22	28
Spain	124	137	153	242	367r	315	407r	516 r	432	335
Sweden	40	56	57	71	89	100	62	80	84	62
Switzerland	63	79	82	102	136	220	242	207	270	254
Turkey	9	47	48	25	26	31	27	26	31	23
United Kingdom	947	1,044	1,213r	1,545r	1,847r	1,778r	1,905r	2,289 r	2,609	2,370
Yugoslavia	13	12	12	36	22	24	36	30	28	30
Other Western Europe	13	14	12	15	21	19	14	18	14	17
U.S.S.R.	14	23	23	77	91	101	150r	106	96	81
Other Eastern Europe	13	19	19	27	50	69	70	80	75	79
Total Europe	2,052	2,309	2,502r	3,368r	4,450r	4,218r	4,504r	4,946 r	5,344	5,162
Canada	777	899	960r	1,235r	1,613r	2,084r	2,109r	2,244 r	2,211	2,224
Latin America:										
Argentina	54	59	55	47	67	54	58	48	43	39
Bahamas 2/	366	520	662	626	594	686	667	883	1,150	924
Brazil	148	175	170	232	468	389	409	475	462	417
Chile	46	33	25	34	106	39	36	27	46	26
Colombia	45	41	39	40	54	48	49	47	57	66
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	180	181	238	308	323	362r	331	332	352
Panama	21	19	85	61	132	103	92	86	103	84
Peru	34	40	36	47	44	50	41	37	39	35
Uruguay	5	4	4	5	5	5	4	4	4	22
Venezuela	81	89	92	134	193	158	178r	156 r	186	215
Other Latin American Republics	99	91	95	140	199	165r	160	171	185	180
Netherlands Antilles 3/	9	12	13	13	20	12	12	7	10	9
Other Latin America	24	23	42	222	147	192	301	292	437	445
Total Latin America	1,084	1,289	1,500	1,840	2,336	2,224r	2,369r	2,564 r	3,055	2,814
Asia:										
China, People's Republic of (China Mainland)	1	*	*	11	17	45	65	35	23	11
China, Republic of (Taiwan)	41	67	65	121	138r	152	164	100	215	136
Hong Kong	23	24	36	48r	62r	84r	110r	66 r	104	83
India	35	33	33	37	37	48	39	60	51	53
Indonesia	28	33	48	56	92	126r	143r	158 r	166	196
Israel	22	31	31	38	44	63	54	42	53	48
Japan	405	456	508r	943r	1,230r	1,260r	1,130r	1,161 r	1,169	1,008
Korea	68	63	67	104r	201	205r	263r	105 r	127	143
Philippines	48	49	59	73	97r	93	96r	106	114	93
Thailand	15	15	15	19	24	20	22	20	19	22
Other Asia	144	201	201	239	384	532	549	640	691	625
Total Asia	830	972	1,065r	1,689r	2,326r	2,627r	2,634r	2,493 r	2,729	2,418
Africa:										
Egypt	9	7	6	9	15	15	22	22	28	36
Morocco	2	3	4	3	7	10	10	10	12	9
South Africa	41	53	52	62	101	78	93	78	86	78
Zaire	6	5	8	18	24	22	28	28	30	33
Other Africa	97	73	90	124	227	249r	261r	213 r	235	267
Total Africa	155	140	160	216	374	374r	414r	351 r	391	422
Other countries:										
Australia	80	94	83	97	116	79	102r	97r	101	113
All other	17	20	23	25	49	48	39	36	56	67
Total other countries	98	114	107	123	165	127	141r	133 r	157	180
Total foreign countries	4,996	5,723	6,294r	8,471r	11,265r	11,654r	12,171r	12,732 r	13,888	13,220
International and regional	4	1	1	*	*	*	1	1	1	1
Grand Total	5,000	5,723	6,294r	8,471r	11,266r	11,655r	12,172r	12,733 r	13,889	13,221

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.

r Revised.

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 September 30, 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	18	*	3
Belgium-Luxembourg	195	114	72	8
Denmark	26	25	1	1
Finland	139	139	*	*
France	418	400	4	13
Germany	489	370	104	15
Greece	56	54	1	1
Italy	357	335	5	17
Netherlands	141	132	2	8
Norway	43	40	2	1
Portugal	28	28	*	*
Spain	335	319	10	6
Sweden	62	57	3	2
Switzerland	254	221	20	13
Turkey	23	21	1	1
United Kingdom	2,370	2,280	61	29
Yugoslavia	30	29	1	*
Other Western Europe	17	15	*	2
U.S.S.R.	81	80	*	1
Other Eastern Europe	79	76	*	2
Total Europe	5,162	4,752	287	124
Canada	2,224	1,912	65	246
Latin America:				
Argentina	39	36	*	3
Bahamas	924	911	13	*
Brazil	417	400	16	1
Chile	26	26	*	*
Colombia	66	65	1	*
Cuba	1	1	1	-
Mexico	352	345	1	6
Panama	84	76	5	3
Peru	35	32	2	1
Uruguay	22	21	*	*
Venezuela	215	205	7	3
Other Latin American Republics	180	167	6	8
Netherlands Antilles	9	8	1	*
Other Latin America	445	442	1	1
Total Latin America	2,814	2,736	53	25
Asia:				
China, People's Republic of (China Mainland)	11	11	*	*
China, Republic of (Taiwan)	136	134	*	2
Hong Kong	83	76	1	6
India	53	48	4	1
Indonesia	196	192	1	3
Israel	48	47	*	1
Japan	1,008	860	61	88
Korea	143	141	*	2
Philippines	93	91	1	1
Thailand	22	21	*	1
Other Asia	625	599	14	12
Total Asia	2,418	2,218	83	116
Africa:				
Egypt	36	34	1	1
Morocco	9	7	*	2
South Africa	78	70	2	6
Zaire	33	26	2	5
Other Africa	267	249	8	10
Total Africa	422	385	12	25
Other countries:				
Australia	113	104	4	5
All other	67	65	*	2
Total other countries	180	169	4	7
Total foreign countries	13,220	12,172	505	543
International and regional	1	1	-	-
Grand total	13,221	12,173	505	543

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,164	2,625	2,588		37	539	435		105
1974	3,357	2,660	2,591		69	697	429		268
1975	3,791	3,035	2,703		332	756	510		246
1975-Nov	[illegible]	3,177	2,709		468	745	461		284
Dec	3,791	3,035	2,703		332	756	510		246
1976-Jan	4,224	3,461	3,086		375	763	474		289
Feb	4,426	3,644	3,267		377	782	447		335
Mar	4,437	3,749	3,357		393	687	435		253
Apr	4,968	4,267	3,855		412	700	433		267
May	5,204r	4,515r	4,090r		426	689	452		237
June	4,949r	4,316r	3,971r		345	633r	433		200r
July	5,185r	4,552	4,192r		360r	633r	431		203r
Aug	5,142r	4,538r	4,119r		419	604	377		227
Sept	4,750r	4,075r	3,705r		370	675r	447r		228
Oct	4,869	4,283	3,893		391	586	344		242
Nov	5,133	4,598	4,210		387	535	308		227

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

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

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

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976				
	1972 1/		1973	1974	1975	July	Aug.	Sept.	Oct.	Nov.
Belgium-Luxembourg	21	34	51	23	63	79	78	83	80	81
France	23	25	18	3	12	7	7	24	24	32
Germany	5	13	10	10	29	96	67	129	37	23
Italy	16	17	16	4	3	1	2	4	4	4
Netherlands	2	2	7	12	14	4	6	5	8	10
Switzerland	21	21	6	15	68	109	120	123	120	122
United Kingdom	702	912	1,118	1,350	1,304	2,068r	2,082r	1,712r	1,641	1,690
Canada	485	535	765	967	1,153	1,392r	1,397r	1,356r	1,400	1,563
Bahamas 2/	459	562	589	391	546	918	823	810r	1,059	1,059
Japan	132	137	306	398	343	139	137	146	116	135
All other countries 3/	100	114	277	184	255	371r	423r	358r	379	414
Total	1,965	2,373	3,164	3,357	3,791	5,185r	5,142r	4,750r	4,869	5,133

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

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

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

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of November 30, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	81	13	13	-	67	67	-
France	32	31	8	22	1	1	-
Germany	23	16	16	-	8	8	-
Italy	4	*	*	*	4	4	-
Netherlands	10	2	2	-	8	8	-
Switzerland	122	100	100	*	22	22	-
United Kingdom	1,690	1,640	1,629	10	50	48	2
Canada	1,563	1,339	1,017	322	225	46	178
Bahamas	1,059	1,053	1,053	-	6	6	-
Japan	135	49	39	10	85	40	46
All other countries 2/	414	354	332	22	59	58	1
Total	5,133	4,598	4,210	387	535	308	227

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 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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	1	2	7	8	8	13	12	12	12	13
Belgium-Luxembourg	4	4	7	10	15	14	20	18	19	18
Denmark	7	7	7	2	1	1	*	2	1	1
Finland	3	6	6	6	7	7	6	10	12	16
France	19	22	26	43	53	54	57r	58r	57	58
Germany	20	7	7	9	23	23r	41r	38r	39	77
Greece	67	53	43	37	21	16	15	13	12	10
Italy	40	54	45	56	40	43	41	42	36	36
Netherlands	333	343	364	339	280	273	217	219	211	211
Norway	28	25	28	30	12	7	6	6	14	14
Portugal	15	13	16	13	9	7	6	10	14	13
Spain	86	70	65	55	46	40	47	26	23	26
Sweden	43	34	34	25	42	39	42	47	47	47
Switzerland	6	28	29	52	44	59	55	52	52	50
Turkey	2	15	27	26	3	5	2	3	2	1
United Kingdom	128	163	191	290	364	366	396	349	365	290
Yugoslavia	13	16	16	16	11	4	8	9	10	10
Other Western Europe	12	11	13	7	4	3	3	4	3	3
U.S.S.R.	-	*	*	20	11	1	11	15	17	17
Other Eastern Europe	5	7	5	9	11	15	17	16	15	13
Total Europe	832	878	935	1,051	1,007	989r	1,002r	949r	959	925
Canada	717	833	1,141	1,172	1,290	1,347	1,426	1,473	1,516	1,510
Latin America:										
Argentina	66	59	60	48	44	34	38	28	35	33
Bahamas 2/	4	8	25	131	19	7	8	7	37	37
Brazil	174	184	187	145	187	177	171	182	164	171
Chile	217	236	238	254	435	313	315	312	306	244
Colombia	34	30	32	12	13	15	18	22	20	23
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	64	79	153	228	216	209	187	219
Panama	29	36	35	49	112	116	115	115	133	138
Peru	28	16	16	18	19	24	26	28	29	33
Uruguay	4	4	4	18	18	18	18	18	18	19
Venezuela	30	30	30	38	154	145	459r	539r	358	302
Other Latin American Republics	225	223	241	239	217	220	217	278	284	290
Netherlands Antilles 3/	*	*	*	1	3	22	21	21	20	28
Other Latin America	7	7	13	12	1	5	3	4	2	3
Total Latin America	887	902	955	1,053	1,384	1,333	1,633r	1,770r	1,602	1,547
Asia:										
China, People's Republic of (China Mainland)	-	-	-	10	-	*	-	-	-	-
China, Republic of (Taiwan)	33	39	40	54	46	56	52	53	48	48
Hong Kong	2	1	1	4	7	3	3	4	3	3
India	15	17	16	15	11	9	7	5	6	6
Indonesia	21	28	32	37	33	20r	24r	23r	23	34
Israel	41	74	75	92	123	122	122	129	161	170
Japan	136	156	133	125	112	95	90	91	85	80
Korea	85	85	65	91	164	177	197	195	198	224
Philippines	48	63	63	85	83	76	78	93	92	86
Thailand	17	16	4	8	6	5	5	5	7	6
Other Asia	62	83	81	93	94	104	91	87	86	79
Total Asia	461	562	511	613	681	667r	669r	685r	709	736
Africa:										
Egypt	4	4	4	4	3	4	*	*	*	3
Morocco	1	*	*	*	1	1	1	*	1	*
South Africa	6	9	2	22	17	21	31	36	21	23
Zaire	*	1	1	2	8	10	12	11	11	11
Other Africa	75	72	78	87	98	119	125	166	130	144
Total Africa	86	87	87	115	127	154	168	214	163	181
Other countries:										
Australia	77	100	29	32	29	42	35	35	34	33
All other	5	5	5	17	20	19	19	21	19	19
Total other countries	82	105	34	49	49	61	55	56	53	52
Total foreign countries	3,065	3,366	3,662	4,054	4,538	4,551r	4,954r	5,146r	5,002	4,951
International and regional	2	4	4	4	5	6	6	6	6	6
Grand total	3,068	3,370	3,666	4,057	4,544	4,557r	4,959r	5,152r	5,008	4,958

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	1,529	989	8,571	7,582	540	7,636	7,096
1975	1,995	1,561	254	180	8,898	6,903	5,422	753	5,395	4,642	4,669	15,347	10,678
1976 p	8,089	5,117	275	2,697	25,604	17,514	3,955	1,215	5,522	4,307	2,740	18,188	15,448
1975-Dec	439	187	-10	262	708	269	930	242	514	273	689	1,380	691
1976-Jan	478	210	7	261	1,056	578	758	215	747	532	543	2,091	1,548
Feb	623	176	6	441	1,207	584	419	47	409	362	372	2,098	1,726
Mar	700	731	46	-77	1,421	721	554	-31	387	417	585	2,144	1,559
Apr	-338	457	4	-799	1,639	1,977	571	160	570	410	411	1,695	1,284
May	238	263	-18	-7	892	654	138	22	427	404	115	1,212	1,097
June	1,205	717	54	434	1,704	499	490	236	391	155	254	1,432	1,178
July	810	294	30	486	1,757	947	385	153	307	154	232	1,595	1,363
Aug	729	316	80	333	2,776	2,047	268	179	411	232	88	1,050	962
Sept	1,315	964	-39	390	2,651	1,336	-5	-13	361	374	9	1,124	1,116
Oct	1,019	227	56	736	2,691	1,672	143	238	625	386	-95	1,226	1,321
Nov.p	576	340	43	193	4,021	3,444	-50	-2	355	356	-49	977	1,025
Dec.p	734	421	6	307	3,789	3,055	284	10	533	524	275	1,544	1,269

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,494	-6,305	2,383	8,687	-189	1,541	1,730
1976 p	-8,818	-8,482	4,932	13,414	-336	1,913	2,250
1975-Dec	-1,139	-1,190	282	1,471	51	148	97
1976-Jan	-335	-339	462	800	3	145	142
Feb	-1,205	-1,145	402	1,547	-60	162	222
Mar	-986	-933	360	1,293	-53	193	246
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	-1,862	-1,734	440	2,173	-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.p	-402	-400	455	855	-2	167	168
Dec.p	-1,265	-1,256	670	1,926	-9	194	203

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	-	*	*	-	*	-	-	-	*
Belgium-Luxembourg	1	4	3	1	*	-2	-	3	2	*
Denmark	-	*	*	*	*	-	-	-	-	-
Finland	*	*	17	18	11	-1	-1	7	-8	19
France	1	-8	-3	52	20	-1	24	5	2	-41
Germany	1	5	206	549	-6	103	194	17	211	18
Greece	-	*	*	*	-	-	-	-	*	*
Italy	*	-1	*	-5	-5	*	*	*	-	*
Netherlands	*	5	10	272	*	*	-1	1	5	-
Norway	5	4	39	1	-	*	*	*	*	*
Portugal	-	*	*	*	-	-	-	-	-	*
Spain	*	*	*	*	*	*	*	-	*	-
Sweden	150	16	25	-85	*	-16	-35	2	-50	-1
Switzerland	-11	-4	26	206	30	39	97	-2	24	-30
Turkey	-	*	-	*	-	-	-	-	-	-
United Kingdom	95	70	-129	122	-12	15	13	7	29	52
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	5	7	114	-	-7	-2	*	13	19
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	-
Total Europe	242	96	200	1,244	38	129	290	41	228	37
Canada	24	131	-317	-139	1	-4	49	4	-141	7
Latin America:										
Argentina	*	*	*	*	-	*	-	-	-	*
Bahamas	*	*	*	1	*	-	-	1	-	-
Brazil	*	-	*	*	-	-	-	-	-	*
Chile	*	*	*	*	-	-	*	-	-	-
Colombia	*	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	1	-	*	*	*	*	-
Panama	*	*	1	-5	-	*	-5	-	*	-
Peru	-	-	*	*	-	-	-	-	*	-
Uruguay	-	-	*	-	-	-	-	-	-	-
Venezuela	3	*	*	145	*	-	*	*	145	*
Other Latin American Republics	2	*	*	8	5	*	-4	4	-4	7
Netherlands Antilles 1/	*	81	78	-43	16	65	-84	-24	2	3
Other Latin America	1	5	*	5	*	3	*	1	-1	*
Total Latin America	7	86	101	112	21	68	-93	-18	142	10
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	*	*	-	-	-	-	-	*
Hong Kong	*	*	60	10	*	-3	5	-1	-1	-2
India	-	-	-	*	-	-	-	*	*	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-	*	*	-1	-	*	-	-	-	*
Japan	171	-1,054	-227	-583	2	-124	100	41	-506	100
Korea	2	-	-	-10	-	-	-	-	*	-10
Philippines	-	*	31	-21	-10	-35	-	-	*	*
Thailand	-	-	*	77	-	-	20	78	-21	-
Other Asia:										
Middle East oil-exporting countries 2/			1,797	3,877	246	228	315	98	630	140
Other countries			*	604	-3	117	228	40	39	146
Total other Asia	-1	200	1,797	4,481	243	345	543	138	669	286
Total Asia	173	-854	1,660	3,954	235	183	668	256	142	374
Africa:										
Egypt	-	-1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	*	*	*	*	-	-	-	-	*
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			170	221	30	20	10	-	11	-
Other countries			*	*	-	-	-	-	-	-
Total other Africa	25	-5	170	221	30	20	10	-	11	-
Total Africa	25	-6	170	221	30	20	10	-	11	*
Other countries:										
Australia	*	-25	*	*	-	-	-	-	-	-
All other	-	-	*	*	-	*	-	-	-	-
Total other countries	*	-25	*	*	-	*	-	-	-	-
Total foreign countries	470	-573	1,814	5,392	324	396	925	283	383	427
International and regional										
International	-185	96	225	2,584	476	323	380	736	150	250
Latin American regional	20	5	-44	114	10	10	10	*	43	56
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-165	101	180	2,697	486	333	390	736	193	307
Grand total	305	-472	1,995	8,089	810	729	1,315	1,019	576	734

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.

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					
	1973	1974	1975	July	Aug.	Sept	Oct.	Nov. p	Dec. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	7	10	13	11	9	9	13	14	14
Denmark	*	*	*	1	1	1	1	1	1
Finland	1	1	18	20	19	18	25	17	36
France	2	*	*	55	54	78	83	85	44
Germany	3	9	215	221	323	518	534	746	764
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	6	16	283	283	282	283	288	288
Norway	5	9	48	49	49	49	49	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	235	251	275	291	275	240	242	192	191
Switzerland	34	30	55	132	171	268	267	291	261
Turkey	-	*	*	*	*	*	*	*	*
United Kingdom	423	493	363	368	383	396	403	433	485
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	76	83	174	167	165	165	178	198
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	4	4	4	4	4	4	4
Total Europe	789	885	1,085	1,604	1,733	2,024	2,064	2,293	2,329
Canada	582	713	395	341	337	386	390	250	256
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	4	4	4	4	5	5	5
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	20	20	20	21	21	21
Panama	*	*	1	2	2	*	*	*	*
Peru	-	-	*	*	*	*	*	*	*
Uruguay	-	-	*	*	*	*	*	*	*
Venezuela	4	4	4	4	4	4	4	149	149
Other Latin American Republics	3	3	3	9	9	5	9	4	12
Netherlands Antilles 1/	2	83	161	157	222	138	113	115	118
Other Latin America	1	6	6	8	11	11	12	11	11
Total Latin America	14	100	200	203	271	178	160	302	312
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	*	*	*	*	*	*	*
Hong Kong	1	1	61	73	71	76	74	73	71
India	-	-	-	-	-	-	*	*	*
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,552	3,498	3,271	3,077	2,952	3,052	3,093	2,587	2,687
Korea	2	2	2	2	2	2	2	2	*
Philippines	*	*	31	45	10	10	10	10	10
Thailand	*	*	*	*	*	20	98	78	78
Other Asia	8	208	2,005	4,504	4,849	5,392	5,531	6,200	6,486
Total Asia	4,563	3,709	5,370	7,701	7,883	8,552	8,808	8,950	9,323
Africa:									
Egypt	-	*	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*
Other Africa	157	152	322	502	522	532	532	543	543
Total Africa	158	151	321	501	521	531	531	543	543
Other countries:									
Australia	25	*	*	*	*	*	*	*	*
All other	-	-	*	*	*	*	*	*	*
Total other countries	25	*	*	*	*	*	*	*	*
Total foreign countries	6,131	5,557	7,372	10,350	10,746	11,671	11,954	12,337	12,764
International and regional:									
International	1	97	322	1,065	1,388	1,768	2,504	2,655	2,905
Latin American regional	48	53	9	3	13	23	23	66	123
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	49	150	331	1,068	1,401	1,791	2,528	2,721	3,028
Grand total	6,179	5,708	7,702	11,419	12,148	13,462	14,482	15,058	15,792

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

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

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* Less than $500,000.

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

Table CM-V-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 on a net outflow of capital from the United States)

Country	Calendar year				1976					
	1973	1974	1975	1976p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	4	-1	6	-2	3	-3	-1	*	*	-1
Belgium-Luxembourg	11	-15	-45	-24	-1	-14	-3	-2	-2	1
Denmark	6	6	*	-2	*	*	*	*	*	*
Finland	1	*	1	-10	*	*	-9	*	*	*
France	201	96	82	39	10	4	-1	-1	5	7
Germany	-33	28	-6	-49	-3	-3	*	5	4	1
Greece	*	*	*	-3	*	*	*	*	*	-4
Italy	56	-15	-3	-10	-1	-1	-2	*	3	1
Netherlands	-19	183	-16	-29	4	-3	*	-5	3	-20
Norway	57	10	34	2	*	*	*	*	*	*
Portugal	*	1	*	*	-	*	*	*	*	*
Spain	3	2	1	2	*	*	*	*	1	*
Sweden	28	2	*	5	*	10	*	-1	-1	1
Switzerland	333	96	117	158	35	16	-7	-2	-3	13
Turkey	-1	*	*	*	*	-	*	*	*	-
United Kingdom	275	395	-52	23	3	23	7	*	15	54
Yugoslavia	-	-	-	*	*	-	-	-	-	-
Other Western Europe	317	-48	-14	-7	*	*	*	-7	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	-
Total Europe	1,242	741	106	91	49	29	-16	-10	24	53
Canada	49	45	128	96	2	9	18	-1	16	7
Latin America:										
Argentina	*	2	3	2	*	*	*	*	1	*
Bahamas	18	1	5	-6	2	*	-1	-1	1	1
Brazil	1	*	*	9	*	*	*	5	2	2
Chile	*	-1	*	*	*	*	*	-	-	*
Colombia	*	-2	*	*	*	*	*	*	*	*
Cuba	-	*	-	*	-	-	*	-	-	-
Mexico	-1	5	-1	11	1	1	*	1	1	2
Panama	*	6	9	20	2	1	*	1	-2	23
Peru	*	*	*	*	*	-	*	*	*	*
Uruguay	*	1	2	3	1	*	1	*	-	*
Venezuela	1	2	10	*	1	-1	*	*	1	-3
Other Latin American Republics	*	1	4	3	*	*	*	1	-1	1
Netherlands Antilles 1/	8	26	-3	34	1	-1	4	19	6	-4
Other Latin America	16	2	1	16	-1	8	1	3	-2	5
Total Latin America	44	43	31	94	7	9	5	29	6	27
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	*	-	-	-	*	*
Hong Kong	8	4	6	2	*	*	*	*	1	*
India	*	*	*	*	-	-	-	-	*	*
Indonesia	*	*	*	*	-	-	*	-	-	*
Israel	-1	1	*	*	*	*	*	*	*	*
Japan	580	-264	-48	-137	-1	5	-15	6	-4	-30
Korea	*	*	-	*	*	-	*	*	-	*
Philippines	*	*	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	-	*	*	*	*	-
Other Asia:										
Middle East oil-exporting countries 2/			1,553	1,179	104	121	18	156	74	-21
Other countries			*	-26	-1	-1	*	-3	-3	-14
Total other Asia	*	892	1,553	1,153	103	120	18	153	71	-35
Total Asia	588	632	1,511	1,019	102	126	3	159	69	-65
Africa:										
Egypt	*	*	*	1	-	-	-	-	-	1
Morocco	*	*	*	*	-	-	*	-	*	-
South Africa	*	*	*	*	*	-	*	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			*	*	*	-	*	-	-	-
Other countries			5	-26	1	*	-19	-2	-2	-15
Total other Africa	*	*	5	-26	1	*	-19	-2	-2	-15
Total Africa	*	*	5	-25	1	*	-19	-2	-2	-14
Other countries:										
Australia	10	10	1	-21	*	*	-	*	*	-2
All other	*	*	*	*	-	*	*	*	*	*
Total other countries	10	10	1	-21	*	*	*	*	*	-2
Total foreign countries	1,934	1,472	1,782	1,253	161	173	-9	174	113	6
International and regional:										
International	27	-497	-1,030	5	-9	4	6	135	-129	-17
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Latin American Regional	-	14	1	-43	1	2	-10	-71	15	21
Total international and regional	27	-483	-1,029	-38	-8	6	-4	64	-115	3
Grand total	1,961	989	753	1,215	153	179	-13	238	-2	10

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.

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	13	-1	11	2	1	*	*	-2	-1	2
Belgium-Luxembourg	152	59	84	-40	-6	-16	-20	-7	5	4
Denmark	*	-5	5	-2	-1	*	1	*	*	1
Finland	*	*	-1	1	1	1	*	*	*	-1
France	439	203	262	256	72	28	23	-12	-25	37
Germany	2	39	251	70	-20	-11	-6	-16	-13	24
Greece	18	7	10	3	1	*	-5	2	*	*
Italy	45	-3	*	-4	-3	-2	2	-1	-3	-3
Netherlands	339	330	359	-199	-22	-21	-26	-37	-29	-35
Norway	11	-10	4	-8	*	1	-	-14	*	*
Portugal	9	3	-2	-8	-1	*	-3	*	*	*
Spain	11	-3	13	9	-1	*	-1	2	*	3
Sweden	*	-1	2	*	1	*	1	1	-4	*
Switzerland	686	36	899	-104	-58	-11	-55	-95	-44	-7
Turkey	3	-3	*	1	-	*	*	*	-	*
United Kingdom	366	-377	594	338	5	12	29	-72	-5	84
Yugoslavia	6	*	*	*	*	*	*	-	*	*
Other Western Europe	6	8	-1	16	-1	*	-1	-1	2	3
U.S.S.R.	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	1	-	*	-	-	-	-
Total Europe	2,104	281	2,491	332	-32	-19	-60	-251	-118	111
Canada	99	-6	361	314	44	35	5	18	1	60
Latin America:										
Argentina	*	*	2	-1	*	*	*	*	*	*
Bahamas	-17	-45	7	3	-1	*	1	1	2	3
Brazil	*	*	1	*	*	*	*	-1	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	1	*	1	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	-
Mexico	6	17	6	35	5	3	*	1	2	2
Panama	24	5	15	-4	*	*	*	2	*	-18
Peru	-1	*	*	1	*	*	*	*	*	*
Uruguay	1	2	*	-1	*	*	*	*	*	*
Venezuela	-2	3	2	16	1	1	5	4	-2	1
Other Latin American Republics	-3	*	3	*	*	*	-1	1	-1	1
Netherlands Antilles 1/	-35	-13	-22	45	1	-24	7	-14	18	5
Other Latin America	30	-2	-20	62	-4	-4	-1	-11	6	7
Total Latin America	4	-33	-7	156	3	-24	10	-17	25	1
Asia:										
China, People's Republic of (China Mainland)	*	*	-	*	-	-	-	*	*	-
China, Republic of (Taiwan)	-1	*	1	5	*	*	*	*	*	*
Hong Kong	23	-25	87	54	7	-4	3	-3	-5	12
India	*	*	*	*	*	*	*	*	*	*
Indonesia	-1	*	*	7	7	*	*	*	*	*
Israel	4	-2	2	-3	*	*	*	*	-1	-2
Japan	495	-45	22	68	-2	-1	-4	29	-11	-1
Korea	-2	-1	*	*	*	*	*	*	*	*
Philippines	1	*	2	2	*	*	*	*	*	*
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/			1,640	1,803	209	92	60	126	64	115
Other countries			29	-13	-2	3	-3	1	-4	*
Total other Asia	60	361	1,669	1,790	207	95	57	127	60	115
Total Asia	577	288	1,782	1,922	219	90	56	154	43	124
Africa:										
Egypt	-1	-9	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-5	*	*	1	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	-	*	*
Other Africa:										
Oil-exporting countries 3/			*	1	*	*	*	*	*	*
Other countries			9	6	-2	3	-4	-3	-1	1
Total other Africa	2	3	9	7	-2	3	-4	-3	-1	1
Total Africa	-4	-6	10	7	-3	3	-4	-3	-1	2
Other countries:										
Australia	*	3	15	-3	1	1	*	1	*	-14
All other	*	1	1	-2	*	*	*	*	*	-3
Total other countries	*	3	15	-4	1	2	*	1	*	-17
Total foreign countries	2,781	527	4,651	2,727	233	85	7	-99	-50	281
International and regional										
International	8	13	18	13	-2	3	2	4	2	-6
European regional	1	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	*	*	-	-	-	-	-
Total International and regional	9	13	18	13	-2	3	2	4	2	-6
Grand total	2,790	540	4,669	2,740	232	88	9	-95	-49	275

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.

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

Table CM-V-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					
	1973	1974	1975	1976p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	*	-52	-47	4	-8	*	-36	*	-2
Belgium-Luxembourg	5	-9	16	-15	4	-13	6	-8	-1	-5
Denmark	11	5	6	10	1	-3	1	2	-1	2
Finland	-17	-7	1	-55	*	*	*	*	*	-54
France	17	-38	-179	-533	-64	-5	-101	-6	7	-119
Germany	4	-2	33	-16	1	-3	-1	-10	-5	-8
Greece	*	*	*	*	-	-	*	*	*	*
Italy	31	11	28	-32	8	2	-2	*	-4	*
Netherlands	1	-25	13	-5	-1	*	1	-15	*	-9
Norway	10	2	-199	-198	-98	-1	*	-1	*	*
Portugal	1	1	2	3	*	*	*	1	*	1
Spain	3	-1	4	2	*	1	1	1	*	-3
Sweden	2	-1	6	1	-2	*	*	-1	1	-1
Switzerland	-24	-7	196	548	57	34	24	42	34	69
Turkey	-	*	*	*	*	-	*	-	*	-
United Kingdom	-30	-107	30	-100	4	-13	-29	24	-45	14
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-1	-15	-12	-3	*	-	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	*	-	-
Total Europe	13	-191	-106	-439	-85	-9	-102	-8	-14	-115
Canada	-721	-1,526	-3,082	-5,097	-784	-100	-346	-305	-22	-653
Latin America:										
Argentina	28	1	3	-4	1	*	1	1	*	1
Bahamas	-98	-115	-72	-56	-11	-6	-10	-3	*	8
Brazil	-33	-3	*	-12	5	10	5	*	6	8
Chile	2	1	3	3	*	*	*	*	*	*
Colombia	-19	1	1	1	*	*	*	*	*	*
Cuba	*	*	-	*	-	-	-	-	-	-
Mexico	-20	8	-177	-117	3	3	-10	5	-48	-2
Panama	10	*	-3	9	1	1	1	1	1	2
Peru	3	3	6	3	*	*	*	*	*	*
Uruguay	1	*	1	2	*	*	*	*	*	*
Venezuela	7	4	30	35	8	*	4	1	1	2
Other Latin American Republics	1	-1	6	22	*	1	-1	3	6	4
Netherlands Antilles 1/	4	-7	66	43	1	30	2	-4	1	*
Other Latin America	6	4	-15	76	5	5	22	8	7	13
Total Latin America	-108	-104	-151	5	15	46	16	14	-26	37
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-38	-9	-1	-	*	-1	*	*	*
Hong Kong	-4	1	14	22	3	3	2	2	2	*
India	4	*	2	*	-	-	-	-	-	-
Indonesia	2	*	*	*	-	-	*	-	-	-
Israel	-432	-332	-375	-182	-8	-8	-11	-8	-24	-33
Japan	66	2	-283	-244	-89	6	-8	*	5	24
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	1	1	2	-348	*	-364	-1	-1	*	4
Thailand	*	*	2	10	*	10	*	*	*	*
Other Asia	3	1	25	71	19	-1	5	16	6	4
Total Asia	-360	-364	-622	-673	-75	-354	-14	8	-10	-1
Africa:										
Egypt	-	-	*	-3	*	-	-	*	-	-
Morocco	-	*	*	*	*	-	*	*	*	-
South Africa	*	*	*	5	-	-	*	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	5	4	34	10	2	*	*	*	1
Total Africa	6	5	4	36	10	2	*	*	*	2
Other countries:										
Australia	28	14	-162	-430	3	1	1	2	-199	2
All other	8	8	7	19	1	2	2	8	3	1
Total other countries	36	21	-155	-411	4	3	3	10	-197	3
Total foreign countries	-1,134	-2,158	-4,112	-6,580	-915	-412	-444	-280	-268	-727
International and regional:										
International	108	39	-1,577	-911	-725	9	17	13	9	-456
European regional	5	-98	-345	-590	1	*	*	-100	-146	-74
Latin American regional	28	-1	-201	-227	-95	*	*	*	5	*
Asian regional	*	-	-70	-175	-	-75	-	-	-	-
Total international and regional	141	-60	-2,193	-1,902	-819	-66	17	-87	-132	-529
Grand total	-993	-2,218	-6,305	-8,482	-1,734	-478	-427	-368	-400	-1,256

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
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* Less than $500,000.

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	*	1	-1	-1	*	*	*	*	*
Belgium-Luxembourg	16	-4	5	-34	-3	-3	-3	-3	*	-5
Denmark	1	*	-1	-10	*	*	-	*	-2	*
Finland	*	*	-1	*	*	*	*	*	*	*
France	-33	-76	-24	-119	-20	-18	-14	-5	-2	-1
Germany	-11	10	29	18	1	-2	1	6	6	3
Greece	*	*	*	1	*	*	*	*	*	*
Italy	1	1	-2	18	-2	-1	*	*	22	*
Netherlands	73	33	4	-137	-10	-10	-15	-5	1	-14
Norway	*	*	1	-8	*	*	*	-8	*	*
Portugal	-1	*	*	*	*	-	*	*	-	*
Spain	1	3	-1	-1	*	*	*	*	*	*
Sweden	*	*	-1	5	*	*	*	*	*	*
Switzerland	-12	-19	49	-41	-8	-10	-6	-2	-1	1
Turkey	*	*	-	*	*	-	-	-	-	-
United Kingdom	-188	-303	-7	-87	-4	-8	-4	-13	-18	-8
Yugoslavia	-	*	-	*	-	-	-	-	-	-
Other Western Europe	*	-1	*	1	*	*	*	1	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-154	-354	54	-395	-45	-51	-42	-30	5	-24
Canada	152	18	-100	-14	-68	2	15	4	-5	13
Latin America:										
Argentina	-1	*	*	*	*	*	*	*	*	*
Bahamas	3	-2	-2	*	3	*	*	*	-2	-1
Brazil	-1	*	-7	-1	*	-	-	*	-1	-1
Chile	*	*	*	*	*	*	-	*	*	*
Colombia	*	*	*	*	*	*	-	-	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	2	4	2	10	1	*	5	*	*	*
Panama	-5	5	1	-1	*	*	*	*	*	*
Peru	-1	*	*	*	*	-	*	*	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	1	*	2	*	-	*	*	*	*	*
Other Latin American Republics	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/	-8	1	-158	3	*	*	*	*	*	*
Other Latin America	-2	4	6	-8	*	*	*	-1	*	1
Total Latin America	-12	11	-156	3	4	1	4	-1	-2	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	*	-	-	-	-	*
Hong Kong	19	-1	*	23	1	13	-2	3	5	1
India	*	*	*	*	*	-	-	-	*	-
Indonesia	*	*	*	*	*	-	-	-	-	-
Israel	-7	3	3	-2	-2	*	-1	*	*	*
Japan	188	512	-9	23	-20	21	-2	20	-6	*
Korea	*	-	-	*	-	*	*	-	-	*
Philippines	-2	-9	*	1	*	*	*	*	*	*
Thailand	*	*	*	*	-	*	-	*	-	-
Other Asia	-5	2	8	13	2	3	2	2	2	*
Total Asia	193	506	1	58	-18	37	-2	25	1	2
Africa:										
Egypt	-	-	-	*	-	-	-	-	*	*
Morocco	-	*	*	*	-	-	-	-	-	-
South Africa	-2	4	11	12	-1	*	*	*	*	*
Zaire	*	-	-	-	-	-	-	-	-	-
Other Africa	-1	-2	-1	*	*	*	*	*	*	*
Total Africa	-3	3	10	12	-1	*	*	*	*	*
Other countries:										
Australia	1	1	*	-5	*	*	-1	-1	*	*
All other	*	*	*	*	-	*	*	-	-	-
Total other countries	1	1	*	-5	*	*	-1	-1	*	*
Total foreign countries	177	184	-191	-341	-129	-11	-27	-2	-2	-9
International and regional:										
International	-2	-	1	4	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	-2	*	1	4	-	-	-	-	-	-
Grand total	176	184	-189	-336	-129	-11	-27	-2	-2	-9

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	5	-	*	4	1	*	6	*	1	2	2	*
Belgium-Luxembourg	102	*	10	63	28	1	108	-	9	59	33	6
Denmark	5	-	*	2	3	*	2	-	*	1	1	-
Finland	93	89	2	1	1	*	129	70	2	2	55	*
France	189	4	19	121	37	8	307	45	12	85	156	9
Germany	168	38	10	93	23	5	130	20	9	69	31	2
Greece	13	-	*	12	*	*	16	*	4	12	*	*
Italy	16	*	3	5	7	*	18	-	2	8	8	*
Netherlands	62	-	5	45	8	4	140	-	24	81	17	18
Norway	6	*	*	5	1	*	6	*	1	5	1	*
Portugal	1	-	*	*	1	-	1	*	*	*	*	*
Spain	9	-	*	7	1	*	8	-	*	4	4	*
Sweden	5	1	2	2	*	*	6	2	1	2	1	*
Switzerland	517	20	47	331	110	9	470	50	34	338	41	8
Turkey	*	-	-	*	-	-	*	-	-	*	-	-
United Kingdom	542	61	71	231	159	20	345	8	17	148	145	27
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	115	108	*	6	*	*	93	89	*	3	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	1,847	321	168	930	380	48	1,786	284	116	819	495	71
Canada	495	47	49	227	120	53	1,062	40	42	167	773	40
Latin America:												
Argentina	3	*	1	1	1	*	2	-	*	2	*	*
Bahamas	27	-	2	11	13	1	16	-	2	8	4	2
Brazil	11	-	2	*	8	*	1	*	*	*	*	1
Chile	1	-	*	*	*	-	*	-	*	*	-	*
Colombia	1	-	*	*	*	*	*	-	*	*	-	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	13	-	3	6	2	1	11	-	2	5	4	*
Panama	34	-	24	7	3	*	27	-	1	25	1	*
Peru	*	-	*	*	*	-	*	-	*	*	-	-
Uruguay	2	-	*	1	*	*	1	-	-	1	*	*
Venezuela	8	-	1	6	2	*	9	*	3	5	*	*
Other Latin American Republics	42	32	3	2	5	*	28	25	2	2	*	*
Netherlands Antilles	70	7	12	48	2	*	66	4	16	43	2	*
Other Latin America	100	*	6	74	17	3	74	-	1	67	4	2
Total Latin America	310	39	54	158	53	5	235	29	27	157	16	6
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	1	-	*	1	*	*	*	*	*	*	*	-
Hong Kong	45	*	2	34	6	4	34	2	2	21	6	2
India	*	-	-	*	-	-	*	-	*	*	-	-
Indonesia	*	-	*	*	-	-	*	-	-	*	-	-
Israel	6	-	*	1	4	*	41	*	*	3	37	*
Japan	243	100	1	20	38	83	150	-	31	21	15	83
Korea	15	15	-	*	-	*	25	25	*	*	-	-
Philippines	17	10	*	1	6	*	13	10	*	1	2	*
Thailand	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia	1,033	655	209	157	12	*	663	369	244	42	7	1
Total Asia	1,361	781	213	214	67	87	927	407	277	89	68	86
Africa:												
Egypt	1	-	1	*	-	-	*	-	-	*	-	*
Morocco	*	-	-	*	-	-	*	-	-	*	-	-
South Africa	2	*	*	1	*	*	1	-	-	*	-	1
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	9	-	*	5	3	*	21	-	15	4	1	-
Total Africa	11	*	1	6	3	1	21	-	15	4	1	1
Other countries:												
Australia	6	-	*	4	2	*	20	-	2	18	-	*
All other	1	-	*	1	1	-	3	-	-	3	-	-
Total other countries	8	-	*	5	3	*	23	-	2	21	-	*
Total foreign countries	4,032	1,188	485	1,539	627	194	4,054	761	479	1,258	1,353	203
International and regional:												
International	2,545	2,475	23	5	43	-	2,774	2,225	40	11	499	-
European regional	*	-	-	-	*	-	74	-	-	-	74	-
Latin American regional	152	126	26	-	*	-	75	69	5	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	2,697	2,601	48	5	43	-	2,923	2,294	45	11	572	-
Grand total	6,730	3,789	533	1,544	670	194	6,977	3,055	524	1,269	1,926	203

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1975

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	66	18	9	33	3	2	99	18	3	22	55	*
Belgium-Luxembourg	855	5	78	579	157	36	793	2	124	495	141	32
Denmark	31	1	1	19	10	*	21	1	2	14	4	1
Finland	98	93	2	1	1	*	80	76	2	2	*	1
France	1,501	48	160	1,044	150	99	1,363	51	79	781	329	123
Germany	1,513	233	103	1,001	92	85	999	26	109	749	59	55
Greece	49	*	2	46	1	*	38	*	1	35	1	1
Italy	248	*	32	159	54	3	225	1	34	159	26	5
Netherlands	1,029	43	85	776	44	82	659	33	101	417	30	79
Norway	147	40	56	43	7	1	268	*	22	39	206	*
Portugal	14	*	*	12	2	*	14	-	*	13	*	*
Spain	70	*	4	59	5	2	53	*	2	46	1	3
Sweden	138	93	13	23	9	*	107	68	13	21	4	2
Switzerland	4,816	45	310	3,966	370	126	3,529	19	193	3,067	174	76
Turkey	3	-	*	2	*	-	2	-	*	2	*	-
United Kingdom	5,081	498	1,836	1,978	479	290	4,645	627	1,888	1,384	449	297
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	-
Other Western Europe	72	39	2	29	1	1	91	32	16	30	13	1
U.S.S.R.	-	-	-	-	-	-	*	-	-	*	-	-
Other Eastern Europe	*	*	-	*	*	-	1	*	*	*	*	-
Total Europe	15,730	1,154	2,695	9,768	1,386	727	12,986	953	2,590	7,278	1,492	674
Canada	2,962	77	446	1,688	417	334	5,972	394	319	1,327	3,499	434
Latin America:												
Argentina	29	-	7	16	6	1	21	*	3	14	3	1
Bahamas	131	*	14	101	5	10	193	*	9	95	77	12
Brazil	11	*	5	6	*	*	17	*	5	5	*	7
Chile	4	*	*	1	3	*	2	-	*	2	*	*
Colombia	6	-	*	4	1	*	4	-	*	3	*	*
Cuba	*	-	-	*	-	-	-	-	-	-	-	-
Mexico	144	45	6	72	16	4	294	26	7	66	194	2
Panama	162	1	95	55	7	3	138	*	87	41	9	1
Peru	8	*	*	1	7	*	2	-	*	1	1	*
Uruguay	10	*	2	6	1	*	6	-	*	5	1	*
Venezuela	95	*	11	45	35	3	52	*	1	44	5	2
Other Latin American Republics	31	*	5	17	7	1	16	*	1	15	*	*
Netherlands Antilles and Surinam	985	399	66	441	69	10	1,023	320	69	463	4	168
Other Latin America	434	2	6	386	12	28	462	2	5	406	27	21
Total Latin America	2,050	449	219	1,152	170	60	2,231	348	188	1,159	321	215
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	3	*	*	2	1	*	11	*	*	1	10	*
Hong Kong	374	60	12	274	21	9	208	*	5	187	7	9
India	3	-	*	*	2	*	1	-	*	*	-	*
Indonesia	*	-	*	*	-	*	*	-	-	*	*	*
Israel	67	*	2	15	44	6	437	*	2	13	118	4
Japan	873	31	22	438	60	322	1,419	257	70	416	344	331
Korea	2	2	-	*	-	-	3	2	-	1	*	-
Philippines	58	46	*	7	2	2	24	16	*	5	1	2
Thailand	4	*	*	1	2	*	1	-	*	1	-	*
Other Asia	5,522	1,837	1,760	1,881	32	12	470	40	207	213	7	4
Total Asia	6,905	1,976	1,796	2,618	165	350	2,573	315	284	837	787	349
Africa:												
Egypt	*	-	-	*	-	-	*	-	*	*	*	-
Morocco	1	-	*	*	*	*	*	-	*	*	*	-
South Africa	70	*	*	3	*	66	58	*	*	3	*	55
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	209	170	7	27	4	*	21	-	2	18	*	1
Total Africa	280	170	7	31	4	67	80	*	2	21	*	56
Other countries:												
Australia	47	*	1	26	18	2	193	*	*	11	180	2
All other	8	*	*	1	7	*	1	-	-	1	*	*
Total other countries	55	*	1	27	25	2	194	*	*	12	180	2
Total foreign countries	27,981	3,826	5,164	15,285	2,167	1,539	24,036	12,012	3,382	10,634	16,279	1,730
International and regional												
International	5,513	5,041	228	62	180	1	7,875	4,817	1,258	44	1,757	-
European regional	7	-	-	-	7	-	352	-	-	-	352	-
Latin American regional	57	31	3	-	24	-	302	75	2	-	225	-
Asian regional	5	-	-	-	5	-	75	-	-	-	75	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	5,582	5,072	231	62	215	1	8,604	4,892	1,260	44	2,408	-
Grand total	33,562	8,898	5,395	15,347	2,383	1,541	32,640	6,903	4,642	10,678	8,687	1,730

* Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

Note: The reporting form covering this data series was discontinued with the March 1976 report. Data represent the money credit balances (due to foreigners), that appeared on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

Note: The reporting form covering this data series was discontinued with the March 1976 report. Data represent the money debit balances (due from foreigners), that appeared on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

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

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
1975-Dec.	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb.	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar.	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr.	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
Fiscal 1977 to date	2,439	184	-	-	1,114	176	1,232	-	-	-	-	*	93	8

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000.

CUMULATIVE TABLE OF CONTENTS

March 1976 through February 1977

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	1976										1977	
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Treasury financing operations	V	V	V	V	V	V	V	V	V	IV	V	V
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
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Status of the Account of the U.S. Treasury	16	16	18	17	18	17	17	16	19	13	16	17
Analysis of changes in tax and loan account balances	17	17	19	18	19	18	18	17	20	14	17	18
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Monetary statistics:												
Currency and Coin in Circulation	19	19	21	20	21	20	20	19	22	16	19	20
Federal debt:												
Summary of Federal debt	20	20	22	21	22	21	21	20	23	17	20	21
Computed interest charge and computed interest rate on interest-bearing public debt	20	20	22	21	22	21	21	20	23	17	20	21
Interest-bearing public debt	21	21	23	22	23	22	22	21	24	18	21	22
Maturity distribution and average length of marketable interest-bearing public debt	21	21	23	22	23	22	22	21	24	18	21	22
Government account series	22	22	24	23	24	23	23	22	25	19	22	23
Interest-bearing securities issued by Government agencies	23	23	25	24	25	24	24	23	26	20	23	24
Participation certificates	24	24	26	25	26	25	25	24	27	21	24	25
Debt subject to statutory limitation	25	25	27	26	27	26	26	25	28	22	25	26
Status and application of statutory limitation	26	26	28	27	28	27	27	26	29	23	26	27
Treasury holdings of securities issued by Government corporation and other agencies	27	27	29	28	29	28	28	27	30	24	27	28
Description of securities of Government corporations and other business-type activities held by the Treasury	...	29	...	...	31	...	...	29	...	...	29	...
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding	29	33	31	30	35	30	30	33	32	26	33	30
Offering of bills	31	34	32	31	36	31	31	34	33	27	34	31
New money financing through regular weekly Treasury bills	34	37	35	34	39	34	34	37	36	30	37	34
Offerings of public marketable securities other than regular weekly Treasury bills	38	41	39	38	43	38	38	41	40	34	41	38
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	42	45	42	41	46	41	41	44	43	37	44	41
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Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	66	69	55	54	59	55	56	59	58	52	59	58
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Sales and redemptions by series, cumulative	68	71	57	56	62	58	59	62	61	55	62	61
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