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May 1976

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Treasury Bulletin

May 1976

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

May Refunding

On April 28 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.0 billion of Treasury Notes of Series L-1978, and $0.75 billion of an additional amount of 7-7/8% Treasury Bonds of 1995-2000. The Treasury also offered for cash subscription $3.5 billion, or thereabouts, at par, to the public of 7-7/8% Treasury Notes of Series A-1986. These issues were to refund $4.1 billion of publicly held Treasury securities maturing May 15 and to raise new cash.

The 7-7/8 percent Treasury Notes of Series A-1986 will be dated May 17, 1976, due May 15, 1986, with interest payable semiannually on May 15 and November 15 until maturity. The subscription books were open through Wednesday, May 5. Subscriptions from the public totaled $8.9 billion. Subscriptions allotted totaled $4.7 billion. Subscriptions for $500,000 or less accompanied by a deposit of 20 percent of face value were allotted in full. Subscriptions not accompanied by the 20 percent deposit were allotted 15 percent. Government accounts and Federal Reserve banks were allotted $0.5 billion of the notes.

Subscriptions were received subject to allotment and were payable in cash or in Treasury notes maturing May 15, 1976, which were accepted at par. Payment was required to be made or completed on or before May 17, 1976.

Commercial banks could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions. Others than commercial banks were not permitted to enter subscriptions except for their own account.

Subscriptions were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. All other subscriptions were required to be accompanied by payment of 20 percent (in cash or in the maturing securities, which were accepted at par) of face value up to $500,000 to insure full allotment.

A coupon rate of 6-1/2% was set on the notes of Series L-1978 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 L-1978 will be dated May 17, 1976, due April 30, 1978, with interest payable semiannually on April 30 and October 31 until maturity.

The bonds will be an additional issue of the bonds dated February 18, 1975, with interest payable from May 17, 1976, due February 15, 2000, callable at the option of the United States on any interest payment due on and after February 15, 1995, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series L-1978 were received until 1:30 p.m., EDST, May 4, and totaled $4.4 billion of which $2.0 billion was accepted at yields ranging from 6.59%, price 99.837, up to 6.63%, price 99.765. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 6.61%, price 99.801. These totaled $0.6 billion.

Tenders for the bonds were received until 1:30 p.m., EDST, May 7, and totaled $1.5 billion of which $0.75 billion was accepted at prices ranging from 97.50, yield 8.11% to maturity, down to 96.36, yield 8.22% to maturity. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 96.73, yield 8.19% to maturity. These totaled $20 million.

In addition to the amounts allotted to the public, $0.5 billion of the notes of Series L-1978 and $0.1 billion of the bonds were allotted to Federal Reserve banks and Government accounts.

Payment for accepted tenders in both auctions was required to be made or completed on or before May 17, 1976, in cash, Treasury notes maturing May 15, 1976, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders and subscriptions were received for all three offerings at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington D. C. Bearer notes and bonds, with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series L-1978, and in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series A-1986 and the bonds of 1995-2000.

52-Week Bills

On April 22 tenders were invited for $3,185 million, or thereabouts, of 364-day Treasury bills to be dated May 4, 1976, and to mature May 3. 1977. Tenders were opened on A-

Treasury Financing Operations—Continued

pril 28. They totaled $5,520 million, of which $3,185 million was accepted, including $95 million of noncompetitive tenders from the public and $1,003 million of the bills issued at the average price to Government accounts and Federal Reserve banks, for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 5.645 percent. The issue was to raise cash and to refund $2,435 million of bills maturing May 4.

Short-dated Bills

On April 5, tenders were invited for 14-day bills in the amount of $2.5 billion, or thereabouts, representing an additional amount of bills dated October 23, 1975, maturing April 22, 1976.

Tenders were received at all Federal Reserve banks and branches up to the closing hour, 1:30 p.m., EST, April 7, 1976. They totaled $7.6 billion of which $2.5 billion was accepted. The average bank discount rate was 4.834 percent.

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

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

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled $30.3 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $35.2 billion. There were two 13-week issues of $2.7 billion, two 13-week issues of $2.6 billion and one 13-week issue of $2.5 billion. There were two 26-week issues of $3.5 billion and three 26-week issues of $3.4 billion. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
		13-week	26-week
1976			
April	1	4.930	5.327
	8	4.956	5.294
	15	4.831	5.068
	22	4.763	5.089
	29	4.910	5.230

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

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in April totaled $500 million, consisting of three bills and one note. Redemptions for the month totaled $557 million. At the end of April, foreign series securities outstanding totaled $20,013 million. (Details are shown on page 54 .)

Foreign currency series securities issued in April consisted of a note denominated in Swiss francs equivalent to $127 million. Redemptions for the month also totaled an equivalent of $127 million. At the end of April foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 56 .)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976 (Est.)...	297,534	374,432r	-76,898r	90,000	-200	2,299	87,500	-	n.a.	n.a.	n.a.	n.a.
T.Q. (Est.)...	81.894	98.543r	-16,649r	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)...	351,259r	395,813r	-44,551r	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Mar.....	20,040r	28,311r	-8,272r	9,949	5	-1,298r	11,252r	-	3,115	20r	-1,278r	7?r
Apr.....	31,451	29,601	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,249	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Fiscal 1976 to date.....	206,363	274,157	-67,794	67,302	-42	-6,199	73,459	-	430	-67	-1,362	150

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976 (Est.)...	-1,398	-8,670	76,001	-	-	623,188	10,743	149,525	484,406
T.Q. (Est.)...	-31	-3,872	16,077	-	-	642,100	10,699	148.393	504.406
1977 (Est.)...	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246
1975-Mar.....	410r	-1,457r	8,272r	-	6,629	509,659	11,028r	140,403	380,284r
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961	387,783
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Fiscal 1976 to date.....	297	-6,811	67,794	-	8,019	600,490	10,901	141,026	470,365

Footnotes on following page.

Footnotes to Table FFO-1.

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

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

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

n.a. Not available. r Revised.

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

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes
		Individual				Corporation			
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976 (Est.)	297,534	123,131	37,518	29,827	130,822	45,956	5,900	40,056	170,878
T.Q. (Est.)	81,894	37,221	3,664	882	40,003	9,543	1,127	8,416	48,419
1977 (Est.)	351,262	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102
1975-Mar	20,040r	9,625r	2,661	8,152	4,134	7,228	649	6,579	10,713
Apr	31,451	9,558	12,766	6,258	16,065	5,819	726	5,093	21,159
May	12,793	10,300	819	12,749 2/	-1,630	1,192	18	1,174	-456
June	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701
July	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982
Aug	23,584	10,246	488	331	10,403	1,045	425	620	11,023
Sept	28,615	9,182	4,809	382	13,609	6,277	264	6,013	19,623
Oct	19,316	9,983	589	-81 3/	10,653	1,694	821 3/	873	11,526
Nov	21,745	10,195	283	124	10,354	1,072	399	673	11,027
Dec	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730
1976-Jan	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829
Feb	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560
Mar	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135
Fiscal 1976 to date	206,363	91,399	16,957	14,194	94,161	28,269	3,996	24,274	118,435

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	Gross	Refunds	Net		Gross	Refunds	Net unemployment insurance
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976 (Est.)	78,993	468	78,525	1,639	*	1,639	80,164	7,748	25	7,723
T.Q. (Est.)	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.)	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-Mar	6,346	-	6,346	130	*	130	6,476	23	2	21
Apr	7,169	-	7,169	12	*	12	7,181	568	11	557
May	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
June	5,787	-	5,787	139	*	139	5,926	96	4	92
July	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug	7,838	-	7,838	247	*	247	8,058	1,259	2	1,256
Sept	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar	5,929	-	5,929	142	*	142	6,071	140	11	129
Fiscal 1976 to date	55,016	-	55,016	1,098	1	1,098	56,114	3,930	23	3,907

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976 (Est.)	1,921	2,712	52	4,684	92,571	10,356	142	10,214	978	2	976
T.Q. (Est.)	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.)	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Mar	160	205r	5	370r	6,867r	473	26	447	83	-	83
Apr	162	220	5	388	8,126	675	*	674	78	*	77
May	155	192	3	350	10,588	665	1	665	64	*	64
June	168	239	6	413	6,431	895	24	871	86	*	86
July	160	212	2	375	6,128	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Sept	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct	160	227	8	395	5,206	905	12	893	85	-	85
Nov	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan	167	270	6	442	6,430	766	14	751	87	-	87
Feb	163	203	4	370	9,631	965	9	957	75	1	75
Mar	170	259	5	435	6,635	832	28	804	82	*	82
Fiscal 1976 to date	1,452	2,069	40	3,561	63,582	8,234	123	8,111	712	2	710

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 4/	6,711
1976 (Est.)	5,866	155	5,711	16,901	5,180	80	5,100	3,934	134	3,800	5,550	2,734	8,284
T.Q. (Est.)	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	180	1,530
1977 (Est.)	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975-Mar	630	-	630	1,160	363	6	356	304	9	295	597	52r	648r
Apr	527	113	414	1,166	322	6	317	296	10	286	296	102	399
May	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108	559
June	519	12	507	1,464	425	13	412	311	10	301	484	24	508
July	572	-	572	1,514	509	6	503	323	10	313	457	300	757
Aug	778	*	778	1,394	437	7	430	314	12	302	461	262	723
Sept	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Fiscal 1976 to date	4,001	31	3,971	12,792	3,966	68	3,898	3,047	100	2,947	3,997	712	4,708

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

Note: Revised Budget estimates are based on the Mid-Session review of the 1977 Budget, released March 25, 1976. Estimates are not available in detail, and are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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

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

3/ Includes adjustment of amounts previously reported.

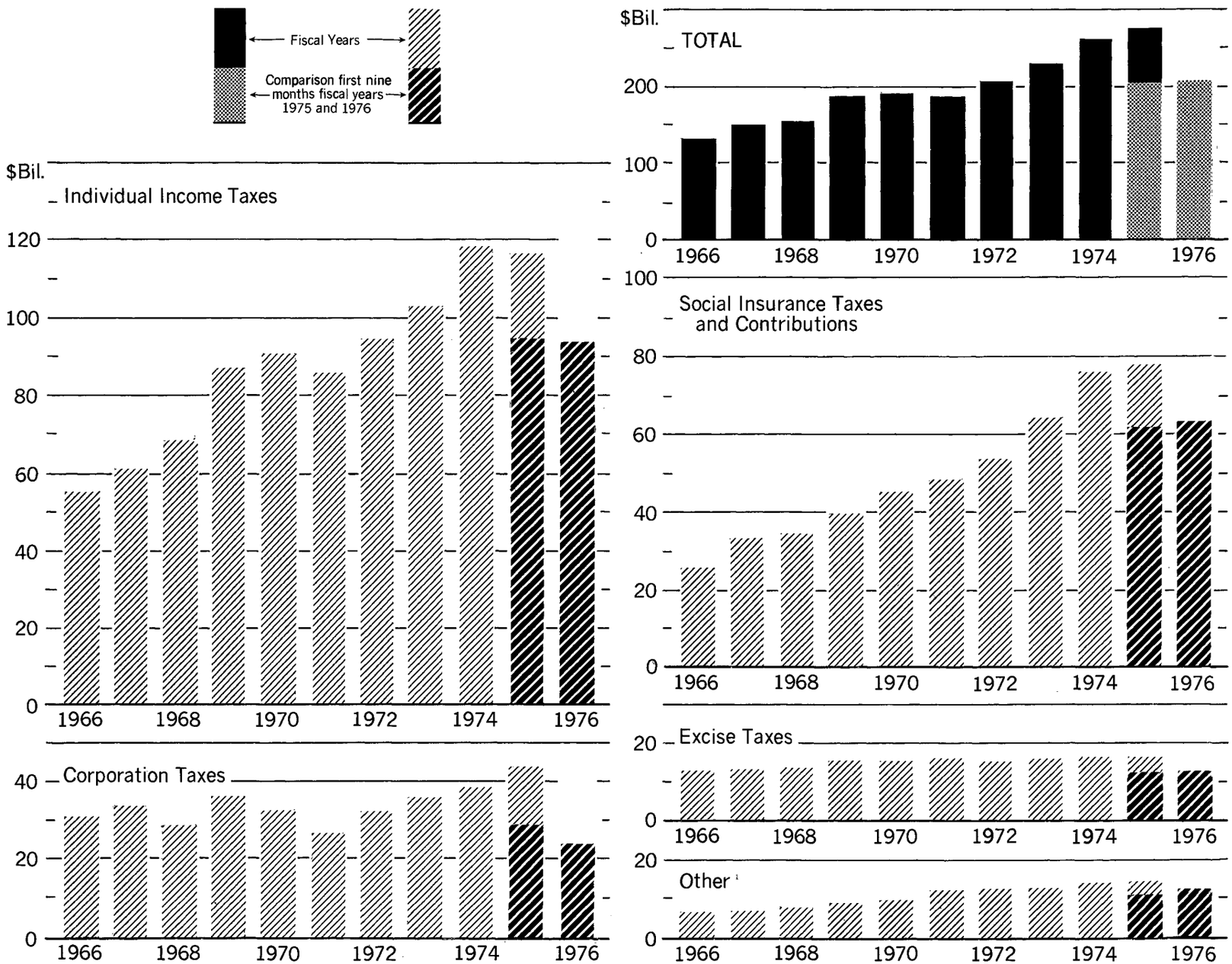
4/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1966 - 1976



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President 1/	Agriculture Department	Commerce Department	Defense Department: Military 1/	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976 (Est.)	908r	342	89	5,205r	14,314r	1,990r	89,737r	2,151	128,560r	7,222r	2,595r	2,281	26,885r
T.Q. (Est.)	225r	94	19	814r	3,277r	554r	24,471	710	34,272r	1,952r	850r	618	5,880r
1977 (Est.)	970r	391	73	3,953r	11,052r	2,164r	99,596r	2,181	142,165r	7,174	2,660r	2,250	22,080
1975-Mar	61	53	5r	354r	1,246r	141	7,177r	134r	9,718r	794	199r	171r	2,213
Apr	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Sept	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb	59	53	5	413	1,309	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
Fiscal 1976 to date	591	209	61	2,649	9,570	1,468	65,306	1,603	95,850	6,292	1,815	1,682	19,717

Fiscal year or month	State Department 1/	Transportation Department	Treasury Department: Interest on the public debt 3/	Treasury Department: Other	Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 5/	Undistributed Offsetting Receipts 2/ 6/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 2/ 6/: Other	Total
1966	410	793 7/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)	1,209r	12,122r	37,400r	7,608	4,078	3,193	186	3,517	19,016	19,029r	-3,000	-12,205r	374,432r
T.Q. (Est.)	373r	3,368r	10,400	1,807	1,192	838	45	909	4,358	5,107r	-500	-3,089r	98,543r
1977 (Est.)	1,030r	12,767r	45,000	6,369	5,311	4,500	-605	3,676	17,179	21,259r	-6,000	-11,380r	395,813r
1975-Mar	48	739r	2,739	180r	293	271	67r	311r	1,399r	1,251r	-312	-939r	28,311r
Apr	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Fiscal 1976 to date	922	8,928	27,488	5,197	2,641	2,397	-62	2,811	13,973	13,523	-1,708	-8,768	274,157

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

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

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

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

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

7/ Federal Aviation Agency.

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Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976 (Est.)	1,138	2,052	1,003	4,193	7	2,364	473	711	94
T.Q. (Est.)	301	521	157	979	2	580	112	201	23
1977 (Est.)	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-Mar.	103	160r	-29	234r	2	16	2	1	1
Apr.	103	220	4	327	-	38	2	3	2
May	108	150	41	300	-	56	5	15	5
June	102	194	244	541	2	1,003	236	299	45
July	87	186	22	295	-	6	1	2	1
Aug.	90	185	46	321	-	50	10	1	1
Sept.	86	187	36	309	2	18	3	1	2
Oct.	78	131	93	302	-	37	4	3	1
Nov.	82	172	33	287	-	84	12	6	1
Dec.	82	146	77	306	2	1,004	217	326	47
1976-Jan.	103	201	68	371	-	6	1	3	1
Feb.	105	151	53	309	-	56	9	2	1
Mar.	104	208	47	361	2	17	4	2	2
Fiscal 1976 to date	817	1,567	477	2,860	5	1,277	260	345	57

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1966	309	8	33	191	546	161	12	1,917	-	3,364
1967	380	14	30	198	622	170	11	2,275	-	3,936
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976 (Est.)	465	617	31	393	2,426	290	144	8,012r	3,000	15,205r
T.Q. (Est.)	86	156	8	109	726	70	37	2,110	500	3,589
1977 (Est.)	336	613	30	430	2,725	255	191	8,373	6,000	18,840
1975-Mar.	22	3	*	*	3	*	655r	705r	312	1,250r
Apr.	32	1	*	1	5	7	599	691	35	1,053
May	19	*	*	*	34	10	386	530	44	873
June	144	296	15	176	963	111	-2,525	765	295	1,601
July	2	1	*	2	3	1	731	748	51	1,094
Aug.	47	3	*	6	65	19	327	529	221	1,071
Sept.	15	8	*	-	8	6	663	726	33	1,068
Oct.	28	12	*	1	12	6	584	689	43	1,035
Nov.	32	21	*	-	46	12	337	550	50	887
Dec.	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan.	4	1	*	2	3	1	670	692	378	1,441
Feb.	41	4	*	7	65	19	278	483	50	841
Mar.	9	4	*	*	4	2	673	718	736	1,814
Fiscal 1976 to date	212	306	16	205	1,302	153	1,771	5,907	1,708	10,476

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

Note: Revised Budget estimates are based on the Mid-Session review of the 1977 Budget, released March 25, 1976. Estimates are not available in detail, and are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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

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

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

4/ Totals may not add due to budget reclassifications.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1975				Fiscal year 1976										Comparable period fiscal 1975
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date 1/	
National defense															
Outlays	8,149r	8,018	8,295	8,494	7,721	8,544	7,509	8,804	8,056	8,568	8,154	6,995	8,403	72,762	69,264
Proprietary receipts from the public	-675r	-467	-291	-634	-420	-318	-583	-613	-523	-590	-1,241	-873	-647	-5,809	-4,486
Intrabudgetary transactions	-*r	3	-4	-5	6	3	-3	*	-*	3	2	-2	-3	-2	-8
Total	7,473r	7,555	8,000	7,854	7,307	8,229	6,923	8,192	7,533	7,981	6,915	6,120	7,752	66,951	64,770
International affairs															
Outlays	437r	124	416	692	577	463	52	394	417	377	378	324	567	3,543	3,105
Proprietary receipts from the public	-3r	-15	-8	-134	-46	-15	-5	-32	2	-87	-27	-4	-229	-443	-168
Intrabudgetary transactions	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-	-18	-18	-*
Total	433r	109	408	557	531	448	47	362	419	290	351	320	320	3,082	2,937
General science, space, and technology															
Outlays	363r	368	385	256	477	402	398	399	405	410	336	415	379	3,441	2,987
Proprietary receipts from the public	-5r	-*	-1	*	-*	-*	*	-*	-*	-*	-*	-2	-1	-4	-43
Total	358r	368	384	256	476	402	398	398	405	409	336	413	379	3,438	2,944
Natural resources, environment, and energy															
Outlays	850r	759	823	1,132	885	847	923	879	893	932	831r	1,935	1,097	9,796	7,260
Proprietary receipts from the public	-68r	-149	-143	-343	-64	-77	-79	-140	-107	-117	-114r	-102	-163	-961	-864
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-2	-2
Total	783r	611	679	788	821	770	844	740	786	814	718r	1,833	935	8,832	6,393
Agriculture															
Outlays	270r	279	46	183	273	122	519	355	226	328	180	201	53	2,049	1,393
Proprietary receipts from the public	-9r	-4	-4	-4	-3	-4	-13	-43	-30	-153	48	114	-8	-92	-86
Total	261r	275	42	179	270	117	507	312	196	175	228	315	44	1,957	1,307
Commerce and transportation															
Outlays	1,070r	1,103	1,013	1,317	2,270	2,182	1,916	1,982	1,221	2,046	1,837r	906	-666	13,676	12,371
Proprietary receipts from the public	-1r	-15	-19	-18	-13	-17	-16	-17	-18	-24	-18	-6	-6	-54	-55
Intrabudgetary transactions	-r	-	-*	-10	-	-	-	-*	-	-27	*	-	-	-	-
Total	1,069r	1,088	995	1,289	2,256	2,165	1,899	1,965	1,203	1,994	1,819	900	-672	13,622	12,316
Community and regional development															
Outlays	408r	310	384	453	436	569	440	463	316	433	422	435	285	3,751	3,260
Proprietary receipts from the public	-8r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-10	-11	-100	-115
Intrabudgetary transactions	-*r	-*	-	-*	-*	-	-	-*	-	-	-*	-4	-4	-76	-53
Total	400r	309	383	453	435	568	440	462	315	433	421	421	270	3,575	3,092
Education, training, employment and social services															
Outlays	1,153r	1,840	1,647	1,687	1,238	1,691	1,572	897	1,654	1,516	1,478	1,532	1,811	13,086	9,641
Proprietary receipts from the public	-*r	-2	-*	-3	-*	-1	-1	-1	-*	-1	-1	-1	-2	-9	-8
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,153r	1,838	1,647	1,684	1,237	1,690	1,571	896	1,653	1,515	1,478	1,530	1,809	13,076	9,633

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1975				Fiscal year 1976										Comparable period fiscal 1975
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date 1/	
Health															
Outlays	2,928r	3,063	1,815	2,724	2,967	2,533	2,793	3,417	2,571	4,494	3,020	3,055	3,350	28,392	22,973
Proprietary receipts from the public	2r	-1	-1	-*	-1	-1	32	-32	-3	-1	-1	-2	1	-7	-5
Intrabudgetary transactions	-201r	-217	-198	-129	-213	-208	-197	-355	-234	-953	-258	-251	-258	-2,927	-2,315
Total	2,727r	2,845	1,616	2,594	2,753	2,325	2,628	3,030	2,334	3,540	2,761	2,801	3,093	25,458	20,653
Income security															
Outlays	10,209r	9,961	10,354	12,998	11,595	10,307	10,709	10,899	10,644	11,741	11,402	11,769	12,189	101,254	78,014
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	*	-1	-1
Intrabudgetary transactions	-1	-427	-2	-1,433	-1,256	-201	-599	-354	-365	-1,559	-449	-1,210	-900	-6,861	-524
Total	10,209r	9,534	10,352	11,564	10,339	10,106	10,110	10,545	10,278	10,182	10,953	10,558	11,289	94,393	77,488
Veterans benefits and services															
Outlays	1,429r	1,502	1,506	1,457	1,394	1,496	1,373	1,566	1,677	1,746	1,667	1,713	1,708	14,353	12,569
Proprietary receipts from the public	-43r	-36	-38	-44	-27	-49	-38	-48	-53	-42	-41	-17	-48	-363	-358
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,386r	1,466	1,468	1,412	1,367	1,447	1,334	1,518	1,624	1,704	1,626	1,696	1,659	13,988	12,209
Law enforcement and justice															
Outlays	245r	265	239	240	271	219	230	244	234	323	252	271	218	2,210	1,935
Proprietary receipts from the public	-3r	-*	-*	-2	-*	-*	-*	-1	-*	-1	-*	-1	-*	-5	-43
Total	242r	264	239	238	271	219	230	243	234	322	252	269	218	2,205	1,891
General government															
Outlays	381	165	254	4,347	122	358	439	242	326	870	-117	346	408	2,900	3,170
Proprietary receipts from the public	-39r	-9	-3	-19	-35	-13	-101	20	-18	-27	5	-23	-36	-231	-321
Intrabudgetary transactions	-21	-4	-11	-3,807	-36	-11	-20	-13	-11	-10	-19	-22	-22	-164	-106
Total	321r	152	240	521	51	334	318	249	297	833	-131	301	349	2,505	2,743
Revenue sharing and general purpose fiscal assistance															
Outlays	4r	1,524	*	11	7,980	213	5	1,632	15	1	1,627	53	16	11,633	11,402
Proprietary receipts from the public	-*	-*	-*	-25	-*	-*	-*	-40	-*	-*	-*	-1	-*	-40	-*
Intrabudgetary receipts	-	-	-	-	-6,355	-	-	-	-	-	-	-	-	-6,355	-6,208
Total	4r	1,524	*	-14	1,625	213	4	1,592	15	1	1,627	53	16	5,238	5,194
Interest															
Outlays	2,745r	2,738	2,625	2,717	2,908	2,919	2,895	3,038	3,001	3,070	3,179r	3,154	3,436	27,601	24,374
Proprietary receipts from the public	9r	-14	-9	8	-6	-1	-*	-13	-2	-72	-13	-5	-6	-117	-163
Intrabudgetary transactions	-10	-8	-9	-204	-265	-246	-36	-68	-4	-178	-353	-5	-23	-1,172	-1,032
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,744r	2,716	2,607	2,521	2,637	2,672	2,859	2,957	2,996	2,820	2,813r	3,143	3,407	26,312	23,179
Undistributed offsetting receipts	-1,250r	-1,053	-873	-1,601	-1,094	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-841	-1,814	-10,476	-10,567
Net budget outlays	28,311r	29,601	28,186	30,296	31,249r 2/	30,634	29,044	32,425	29,401	31,792	30,725r	29,833	29,054	274,157	236,183

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
1/ Monthly totals may not add to cumulative due to budget reclassifications.
2/ Changes to detail figures not available.
* Less than $500,000.
r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976 (Est.)	-1,881	-1,131	1,476	-295	-	180	222	-12	14	17	-1,800	-
T.Q. (Est.)	-634	-424	585	-86	-	48	28	-2	1	4	-300	-
1977 (Est.)	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Mar	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Apr	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Fiscal 1976 to date	-3,584	-1,245	814	3	-	113	180	29	11	4	-4,045	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976 (Est.)	366	-285	-	210	38	4,915	618	311	-587	-209	134	2,299
T.Q. (Est.)	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.)	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Mar	82	197	4	-5	-2	-103	-13	8	-212	-114r	31r	-1,298r
Apr	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May	65	321	6	-1	-1	-258	68	7	551	-55	28	2,856
June	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Fiscal 1976 to date	402	-818	65	33	11	-329	402	336	537	-1,163	2,047	-6,199

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

Note: Figures may not add due to rounding.

* Less than $500,000. r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1975 through March 31, 1976

(In millions of dollars)

Classification	Receipts					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	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	43,415	3	43,412	2,310	41,102	47,086	-	3	47,083	423	610	1,277	-	2,310	44,773	-3,671
Federal Disability Insurance	5,820	*	5,820	430	5,390	7,076	-	*	7,076	91	80	260	-	430	6,646	-1,256
Federal Hospital Insurance	9,664	*	9,664	1,139	8,525	9,107	-	*	9,107	660	127	345	7	1,139	7,968	557
Federal Supplementary Medical Insurance	3,777	*	3,777	2,326	1,452	3,836	-	*	3,836	2,269	-	57	-	2,326	1,510	-58
Federal Employees Retirement	5,478	3	5,475	3,366	2,109	6,105	3	-	6,103	1	2,043	1,308	14	3,366	2,737	-627
Federal Employees Life and Health Benefits	-	-	-	-	-	-285	-	-	-285	-	-	-	-	-	-285	285
Federal Deposit Insurance Corporation	-	-	-	-	-	-433	-	-	-433	-	-	-	-	-	-433	433
Airport and Airway	779	-	779	69	710	440	-	-	440	-	-	69	-	69	371	339
General Revenue Sharing	6,355	-	6,355	-	6,355	4,662	-	-	4,662	-	-	-	-	-	4,662	1,692
Highway	4,276	*	4,276	306	3,971	5,120	-	*	5,120	-	-	306	-	306	4,814	-844
Military Assistance Advances	5,345	5,345	-	-	-	4,865	-	5,345	-480	-	-	-	-	-	-480	480
Railroad Retirement	1,494	-	1,494	397	1,098	2,597	-	-	2,597	250	-	153	-7	397	2,201	-1,103
Unemployment	10,197	-	10,197	6,290	3,907	13,982	-	-	13,982	-	-	212	6,078	6,290	7,692	-3,785
Veterans Life Insurance	582	360	223	223	-	571	-	360	211	-	-	221	2	223	-12	12
All other trust funds	372	256	116	77	39	311	-	256	55	37	-	-34	74	77	-22	61
Total	97,556	5,967	91,589	16,932	74,657	105,041	3	5,964	99,074	3,730	2,860	4,173	6,168	16,932	82,142	-7,485

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $153 million in trust fund payments to Federal funds.

1/ For content see columns (7) and (8).

2/ For content see columns 10-13.

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

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

* Less than $500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year 1973	Fiscal Year 1974	Fiscal Year 1975	Second quarter of fiscal year 1975 Oct.-Dec. 1974	Second quarter of fiscal year 1976 Oct.-Dec. 1975
Alcohol taxes: 1/					
Distilled spirits	3,755,516	3,918,971	3,865,162	1,112,358	1,119,267
Wines	191,025	173,515	177,113	47,829	53,626
Beer	1,202,973	1,265,990	1,308,583	311,462	310,348
Total alcohol taxes	5,149,513	5,358,477	5,350,858	1,471,650	1,483,241
Tobacco taxes: 1/					
Cigars	53,794	51,581	51,226	14,116	13,594
Cigarettes	2,221,019	2,383,038	2,261,116	589,391	556,445
Other 2/	2,137	2,387	2,748	560	739
Total tobacco taxes	2,276,951	2,437,005	2,315,090	604,068	570,778
Manufacturers' excise taxes:					
Gasoline	3,927,535	4,087,669	3,980,412	1,055,735	1,033,701
Lubricating oil, etc	103,094	105,723	91,053	25,374	23,542
Tires, tubes, and tread rubber	814,042	827,256	697,660	190,760	182,942
Passenger automobile chassis, bodies, etc. 3/	-83,241	6,049	3,343	4,290	-146
Trucks and buses, chassis, bodies, etc. 3/	461,353	519,699	534,158	143,453	69,242
Parts and accessories for automobiles, trucks, etc	107,489	120,604	125,052	31,419r	28,648
Pistols and revolvers	8,332	9,100	11,331	1,943	2,795
Fishing rods, creels, etc	15,539	18,259	21,899	4,427	3,094
Firearms (other than pistols and revolvers)	23,402	26,891	29,435	7,792	7,880
Shells and cartridges	18,066	20,863	21,735	5,628	7,069
Bows and Arrows	-	-	546	-	1,624
Other 4/	138	40	-11	3	509
Total manufacturers' excise taxes	5,395,750	5,742,154	5,516,611	1,470,823	1,360,899
Retailers' excise taxes:					
Noncommercial aviation gasoline 5/	10,246	10,877	11,127	3,002	3,107
Noncommerical aviation fuel other than gasoline 6/	23,613	31,955	22,573	6,999	7,693
Diesel and special motor fuels	334,473	373,414	370,489	92,551	87,115
Other 4/	39	*	-2	-	-
Total retailers' excise taxes	368,372	416,244	404,187	102,553	97,915
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service 7/	1,885,228	1,892,731	2,023,744	437,606	431,854
Transportation of:					
Persons by air 8/	579,167	659,177	750,641	201,001	200,236
Property by air 9/	37,214	41,931	47,332	12,407	11,272
Use of international air travel facilities 10/	44,548	56,908	52,594	16,547	15,115
Sugar	113,616	120,006	103,769	32,101	9
Narcotics and marihuana, including occupational taxes 11/	257	188	152	36	33
Coin-operated gaming devices	7,286	6,571	6,826	754	519
Wagering occupational tax 12/	376	107	227	49	247
Wagers 13/	5,553	6,451	5,540	1,648	1,298
Use tax on civil aircraft 14/	19,293	20,786	20,959	2,885	2,951
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds	188,517	198,462	207,663	25,929	25,350
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine 15/	12	3	2	*	*
Firearms transfer and occupational taxes	179	232	280	53	48
Interest equalization 16/	68,965	63,328	1,536	501	110
Foreign insurance	14,650	16,914	19,458	3,744	5,798
Exempt organizations, total	76,853	70,256	65,069	5,690	4,612
Net investment income 17/	76,617	69,802	63,828	25/	4,289
Self dealing 18/	78	229	324	25/	57
Excess business holding 19/	13	3	6	25/	8
Taxable expenditures 20/	1	8	1	25/	10
Failure to timely file certain information returns 21/	34	46	549	25/	163
Assessable penalties with respect to annual reports 22/	-	*	1	25/	*
Failure to distribute income 23/	94	160	360	25/	73
Investments which jeopardize charitable purposes 24/	16	8	-	25/	12
Assessable penalties liability under Chapter 42				-	-
Tax on termination of status				-	-
Prohibited transactions	-	-	39	-	72
Other 4/	-161	274	244	296	-23
Total miscellaneous excise taxes	3,041,551	3,154,324	3,306,077	741,247r	699,501
Total received with returns and from sales of stamps	16,232,137	17,108,205	16,892,823	4,390,340	4,212,334
Unclassified excise taxes	340,181	1,648	-45,082	19,308	243,019
Total excise taxes	16,572,318	17,109,853	16,847,741	4,409,648	4,455,352

Footnotes on following page.

Footnotes to Table FFO-9.

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

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

4/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44.

5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon.

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.

7/ Rate of 7 percent effective January 1, 1975 (Public Law 91-614).

8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

9/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

11/ Repealed effective May 1, 1971 (Public Law 91-513).

12/ Tax increase from $50 to $500, effective December 1, 1974 (Public Law 93-499).

13/ Rate reduced from 10 percent to 2 percent effective December 1, 1974 (Public Law 93-499).

14/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3-1/2 cents per pound on turbine engine powered.

15/ Filled cheese taxes repealed effective October 26, 1974 (Public Law 93-490).

16/ Legislative authority expired June 30, 1974.

17/ 4 percent of net investment income.

18/ Disqualified persons, 5 percent of amount involved; foundation managers, lesser of $10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of $10,000 or 50 percent on foundation manager.

19/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.

20/ Foundation, 10 percent of improper expenditure foundation manager, lesser of $5,000 or 2-1/2 percent. If not corrected within 90 days, foundation , 100 percent; foundation manager, lesser of $10,000 or 50 percent.

21/ Penalty of $10 per day, not to exceed $5,000.

22/ Penalty for willful failure to file of $1,000 for each report.

23/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.

24/ Foundation, 5 percent of investment which jeopardizes exempt purpose; foundation manager, 5 percent not to exceed $5,000. If not corrected within 90 days, 25 percent on foundation and another 5 percent (up to $10,000) on the manager.

25/ Included in total. Separate detail not available.

* Less than $500,000.

r Revised.

FEDERAL OBLIGATIONS

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

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

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

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

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

The December 1975 through March 1976 Obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, November 30, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	19,333		19,333
Personnel benefits	1,047	2,118	3,165
Benefits for former personnel	6,426		6,426
Contractual services and supplies			
Travel and transportation of persons	729	208	938
Transportation of things	984	666	1,650
Rent, communications, and utilities	1,416	950	2,366
Printing and reproduction	113	153	266
Other services	15,273	5,453	20,726
Supplies and materials	10,455	4,647	15,103
Acquisition of capital assets			
Equipment	6,499	1,767	8,266
Lands and structures	1,560	183	1,743
Investments and loans	6,532	225	6,758
Grants and fixed charges			
Grants, subsidies, and contributions	33,549	18	33,567
Insurance claims and indemnities	46,081	*	46,081
Interest and dividends	11,848	4,223	16,071
Refunds	524		524
Other			
Undistributed U.S. obligations	397	1	398
Obligations incurred abroad	2,867	579	3,446
Unvouchered	79	1	80
Gross obligations incurred 1/	165,714	21,194	186,907

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)	186,907
Deduct:	
Advances, reimbursements, other income, etc.	-31,153
Offsetting receipts	-20,091
Net obligations incurred	135,663

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, November 30, 1975

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	16,091	20,559	5,938	618	*	222	2,658	46,086
International affairs	205	237	6	1	64	244	217	975
General science, space, and technology	318	1,785	40	47	-*	143	-	2,333
Natural resources, environment, and energy	1,188	1,693	337	495	2	1,707	-6	5,414
Agriculture	264	627	3	5	1,823	635	30	3,388
Commerce and transportation	1,143	650	61	304	2,755	1,475	403	6,791
Community and regional development	204	154	2	7	1,400	1,427	-1	3,192
Education, manpower, and social services	300	333	9	1	3	9,635	1	10,281
Health	725	1,063	9	8	37	10,785	3	12,631
Income security	2,315	518	3	*	151	42,783	-	45,770
Veterans benefits and services	1,221	424	67	60	55	7,578	35	9,441
Law enforcement and justice	514	155	11	11	-	239	2	931
General government	2,318	760	14	2	-	178	*	3,273
General revenue sharing	1	*	*	-	-	3,566	-	3,566
Interest	-	13	-	-	242	11,385	-	11,641
Total	26,807	28,971	6,500	1,559	6,532	92,002	3,342	165,714

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1975

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	83	-	*	4	*	10	18	2	2	5	-	-	*	-	-	-	-	1	-	125
The Judiciary	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	1
Executive Office of the President	11	-	-	*	*	1	*	*	*	*	-	-	-	-	-	-	-	-	-	13
Funds appropriated to the President:																				
International security assistance:	3	-	-	*	1	*	*	3	-*	11	-	-	2	-	-	18	-	1	-	39
International development assistance	44	-	*	4	20	3	*	23	95	*	-	49	28	*	-	-	10	52	-	328
Other	10	-	-	3	*	*	*	3	*	*	-	14	122	*	-	-	-2	14	-	165
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	62	*	-	*	458	*	-	965	92	-	-	-	25	-	-	1,603
Other	662	*	*	36	19	19	2	88	85	14	17	2,140	3,653	34	239	316	-2	3	-	7,325
Commerce Department	212	-	1	9	1	13	4	75	11	16	*	19	218	*	9	*	-	*	39	630
Defense Department:																				
Military:																				
Department of the Army	3,798	3	1	147	99	169	2	1,111	1,509	443	146	1	5	2	*	-	4	1,766	-	9,205
Department of the Navy	4,345	507	2	164	443	167	24	4,493	2,630	2,574	82	-	2	2	*	-	-*	*	37	15,472
Department of the Air Force	3,465	495	*	102	207	240	17	2,473	2,104	2,760	82	-	1	27	*	11	-1	740	-	12,725
Defense agencies	452	-	2,936	11	26	194	3	663	2,117	61	46	-	*	121	6	-	*	111	-	6,748
Civil defense	5	-	-	*	*	*	*	12	*	*	-	-	27	*	-	-	-	-	-	44
Total military	12,065	1,005	2,939	424	775	770	46	8,752	8,360	5,838	356	1	35	152	6	11	3	2,617	37	44,194
Civil	316	*	1	4	1	5	*	378	30	14	303	-	4	*	-	1	-	-	-	1,058
Health, Education, and Welfare Department	878	-	10	31	4	49	3	508	43	10	8	38	13,242	453	-	-	3	-	-	15,281
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	1	-	-	-	-	-	-	11	-	-	-	-	12
Other	122	-	*	7	*	13	2	235	1	*	244	2,774	533	48	33	19	-	-	-	4,032
Interior Department	472	*	*	26	5	26	1	345	66	19	159	4	235	1	5	70	-4	-	*	1,429
Justice Department	434	-	*	25	4	23	1	54	33	9	9	-	212	*	-	*	-	2	*	805
Labor Department	116	-	1,803	9	*	15	*	20	1	2	-	-	4,311	2,359	-	-	-	-	-	8,635
State Department	111	-	-	16	11	7	2	17	3	6	2	-	187	27	-	-	-	107	3	499
Transportation Department	697	29	49	25	9	54	*	137	64	38	30	*	270	*	*	-	88	-	-	1,491
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,256	-	-	-	-	11,256
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	129	-	-	-	-	129
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	3,449	-	-	-	-	-	-	3,449
Other	769	1	*	34	10	33	28	42	32	12	25	-	1,177	35,973	-	*	276	*	-	38,414
U.S. Energy Research & Development Administration	68	-	*	3	3	60	1	1,356	1	89	262	-	*	-	-	-	-	-	-	1,844
Environmental Protection Agency	75	-	*	7	*	6	*	30	3	3	4	-	1,272	*	-	-	-	-	-	1,400
General Services Administration	206	11	*	3	1	208	*	208	144	4	1	-	4	*	5	-	-	-	-	795
National Aeronautics and Space Administration	230	-	*	8	4	38	1	1,591	43	37	47	-*	*	*	-	-	-	-	-	1,998
Veterans Administration	1,197	-	-	24	4	35	-	136	216	67	60	297	2,564	3,632	-	-	-	35	-	8,266
Other independent agencies:																				
Small Business Administration	34	-	*	2	*	1	*	25	*	*	-	229	-	*	*	-	-	-	-	292
Tennessee Valley Authority	194	-	-	2	42	8	*	127	754	300	24	-	20	*	114	-	-2	-	-	1,584
Other	324	1	1,622	21	3	19	2	1,117	10	4	8	3	1,926	3,400	38	89	3	32	-	8,618
Total	19,333	1,047	6,426	729	984	1,416	113	15,273	10,455	6,499	1,560	6,532	33,549	46,081	11,848	524	397	2,867	79	165,714
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	3	*	-	*	*	*	*	*	*	*	-	1,412	-	172	72	-	-*	-	-	1,659
Postal Service	3,569	*	10	12	322	134	2	39	68	46	203	-	-	10	1	-	-	-	-	4,416
Rural Electrification Administration revolving funds	*	-	-	*	-	-	*	-	-	-	-	436	-	-	-	-	-	-	-	436
Pension Benefit Guarantee Corporation	2	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	4
Total Off-budget Federal agencies	3,574	*	10	12	322	134	3	39	68	47	203	1,848	-	182	73	-	-*	-	-	6,515

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

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

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

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

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

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

Object class	Fiscal year 1975								Fiscal year 1976						Comparable period FY 1975
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,246	2,243	2,354	2,224	2,257	1,385	3,214	2,422	2,837	2,424	2,329	2,463	2,094	12,147	11,847
Personnel benefits	260	285	252	280	251	246	446	55	287	286	27	192	212	1,005	1,321
Benefits for former personnel	503	505	544	543	545	1	1,095	2,072	556	589	681	-86	1,200	2,940	2,475
Contractual services and supplies:															
Travel and transportation of persons	113	45	157	-52	54	37	54	116	176	34	72	56	91	429	484
Transportation of things	141	261	32	232	164	119	482	-145	180	189	85	132	196	781	665
Rent, communications, and utilities	32	105	124	136	123	48	212	128	179	145	111	115	281	831	652
Printing and reproduction	8	8	3	23	-9	3	10	5	10	6	7	7	17	47	40
Other services	1,565	1,244	1,456	803	1,318	98	2,224	2,417	2,642	2,283	1,382	2,108	1,694	10,110	10,360
Supplies and materials	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,218	1,424	1,386	1,247	2,087	8,362	7,787
Acquisition of capital assets:															
Equipment	1,728	1,031	1,170	1,092	1,246	642	810	1,476	1,160	1,730	1,021	1,199	828	5,938	6,411
Lands and structures	171	129	75	131	96	65	287	641	150	105	233	112	16	618	944
Investments and loans	-	-	-	-	*	-	-	-	-	-	-	*	*	*	-
Grants and fixed charges:															
Grants, subsidies, and contributions	6	2	2	2	1	4	2	8	8	2	3	25	12	50	39
Insurance claims and indemnities	8	8	8	6	6	169	63	66	45	-23	12	89	28	151	38
Interest and dividends	8	1	2	1	1	-	-3	2	3	3	-3	1	3	7	16
Refunds	87	35	17	24	-3	17	6	5	21	*	-13	2	4	14	173
Other:															
Undistributed U.S. obligations	-*	30	-13	16	-29	-1	3	3	8	-7	8	-3	-3	2	-2
Obligations incurred abroad	406	467	619	412	505	598	388	621	552	546	449	569	502	2,618	2,611
Unvouchered	-*	*	*	-1	*	*	*	*	1	-1	21	8	8	37	4,586
Total national defense	8,660	7,937	8,584	7,254	7,949	5,047	10,892	11,957	11,034	9,737	7,812	8,237	9,270	46,087	50,447
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	1,263	1,173	2,032	964	1,754	7,186	6,479
Personnel benefits	6	5	6	7	4	3	9	153	6	6	7	9	15	43	26
Benefits for former personnel	41	86	210	172	16	495	925	3,343	254	909r	829	249	1,246	3,487	1,392
Contractual services and supplies:															
Travel and transportation of persons	62	46	51	45	42	38	60	137	89	9	89	39	74	300	255
Transportation of things	25	23	28	20	35	28	21	42	49	10	32	14	98	203	125
Rent, communications, and utilities	110	98	100	141	81	62	129	218	152	78	62	110	183	585	522
Printing and reproduction	37	32	39	36	30	29	19	48	35	14	11	9	-2	67	186
Other services	852	692	810	914	542	791	-610	5,647	414	1,135r	1,343	633	1,638	5,163	4,007
Supplies and materials	404	426	580	587	263	399	2,079	808	270	326	293	210	995	2,094	2,070
Acquisition of capital assets:															
Equipment	73	53	-18	120	-91	83	114	317	172	11	94	-88	373	561	527
Lands and structures	407	251	188	-40	203	545	-206	451	287	-5	304	164	192	941	1,220
Investments and loans	1,834	2,804	5,134	357	1,680	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	6,532	7,425
Grants and fixed charges:															
Grants, subsidies, and contributions	5,367	5,286	8,100	5,893	5,940	13,609	4,003	2,756	6,583	5,021	11,448	4,592	5,871	33,515	23,592
Insurance claims and indemnities	7,357	10,403	7,985	8,383	8,267	6,301	9,009	8,638	1,422	2,884	23,127	9,196	9,300	45,930	40,209
Interest and dividends	2,027	2,174	2,202	1,966	4,557	1,995	2,561	3,054	2,249	2,188	2,403	2,415	2,586	11,841	9,988
Refunds	178	124	476	31	-673	-212	587	413	85	94	107	107	102	495	590
Other:															
Undistributed U.S. obligations	261	220	1,502	177	-1,815	2,316	71	395	587	-382	-108	-87	385	395	59
Obligations incurred abroad	55	-75	227	58	65	44	88	125	54	-169r	58	57	249	249	270
Unvouchered	6	6	2	-31	48	6	7	8	1	18	6	8	11	42	34
Total non-defense	20,382	24,017	29,033	20,145	20,483	25,551	26,864	30,176	14,987	16,195r	42,931	19,745	25,774	119,627	98,976
Grand total	29,042	31,954	37,617	27,398	28,432	30,598	37,756	42,133	26,021	25,932r	50,743	27,982	35,044	165,714	149,423

* Less than $500,000.

r Revised.

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 3/					
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
1974-Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Apr	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760
May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
July	2,776	878	444	4,098	121	78	56	756	97	-	5,206
Aug	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214
Mar	7,145	864	7	8,016	147	56	-296	878	33	-	8,834
Apr	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803

Source: Bureau of Government Financial Operations.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Apr	303	-	-	-	19,486	-	19,789	16,518	5,411	5,411	81	1,510
May	295	-	-	-	16,178	-	16,473	20,903	981	6,289	756	2,187
June	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476
July	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,048

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

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

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

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

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652 4/	11,652	-
1975	274,705,260.3	11,599 5/	11,599	-
1975- Apr	275,211,728.1	11,620	11,620	-
May	275,211,747.5	11,620	11,620	-
June	275,207,393.2	11,620	11,620	-
July	275,173,582.2	11,618	11,618	-
Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-
Oct	274,706,454.0	11,599	11,599	-
Nov	274,705,260.3	11,599	11,599	-
Dec	274,705,260.3	11,599	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,190.0	11,599	11,599	-
Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-

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

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

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

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

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

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

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1974-Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Mar	50	20	3	211	1	*	322	69,115	69,723
Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,343
June	50	20	3	211	1	*	322	72,093	72,700
July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259
Sept	50	20	3	210	1	*	322	72,410	73,016
Oct	50	20	3	210	1	*	322	72,896	73,503
Nov	50	20	3	210	1	*	322	75,074	75,680
Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297
Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.10
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1974-Dec	793	7,539	8,331	79,743	374.74
1975-Mar	804	7,535	8,339	78,062	366.26
Apr	806	7,580	8,386	78,443	367.83
May	813	7,624	8,437	79,782	373.75
June	816	7,681	8,496	81,196	380.08
July	820	7,776	8,597	81,475	381.06
Aug	794	7,858	8,652	81,912	382.81
Sept	827	7,863	8,690	81,706	381.56
Oct	868	7,906	8,774	82,277	383.95
Nov	885	7,980	8,865	84,545	394.34
Dec	904	8,056	8,960	86,547 7/	403.42
1976-Jan	911	8,023	8,934	83,231	387.77
Feb	918	8,041	8,960	83,831	390.37
Mar	923	8,114	9,038	85,498	397.93

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

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

7/ Highest amount to date.

* Less than $500,000.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1974-Dec	503,987	492,664	11,323r	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar	520,687r	509,659	11,028r	140,403	138,458	1,944	380,284r	371,201	9,083r
Apr	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942

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.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1974-Dec	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Apr	515,752	32,832	6.426	6.692	6.795	-	-	6.967	5.199	5.345	6.563
May	527,030	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701
Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7.247	5.444	5.418	6.777
Nov	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407	6.742
Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727
Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.703
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702

Source: Bureau of Government Financial Operations.

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

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

2/ Excludes Federal Financing Bank.

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

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

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

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1966	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	51,120	137
1967	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1974-Dec.	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Apr.	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	116,781	1,159
May	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	120,060	1,204
June	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
July	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug.	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept.	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct.	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec.	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan.	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	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

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

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

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1974-Dec.	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Apr.	307,202	161,039	93,387	29,255	16,687	6,834	2 yrs. 10 mos.
May	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov.	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec.	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976-Jan.	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb.	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 9 mos.
Mar.	385,296	203,818	123,897	32,385	14,131	11,065	2 yrs. 9 mos.
Apr.	386,444	203,999	124,951	32,381	14,067	11,045	2 yrs. 8 mos.

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

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Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1966	51,120	-	560	57	15,189	1,150	-	924	786	14,403
1967	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,900	27,248
1972	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1974-Dec	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Apr	116,781	1,729	2,588	1,093	30,917	7,685	-	-	9,319	34,914
May	120,060	1,793	2,598	1,372	30,675	7,612	-	-	9,220	36,357
June	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
July	121,710	2,025	1,456	1,349	35,303	7,605	-	-	9,589	34,696
Aug	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929

End of fiscal year or month	Federal supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1966	-	223	938	238	6,113	-	3,277	-	7,075	188
1967	479	3	814	722	5,744	-	3,339	-	7,785	323
1968	281	36	876	978	5,856	-	3,303	-	8,807	302
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1974-Dec	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Apr	1,468	797	598	8,759	6,546	367	2,541	828	4,511	2,118
May	1,423	897	594	9,080	6,545	925	2,492	832	5,342	2,300
June	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
July	1,351	924	601	9,442	6,726	411	3,211	821	3,603	2,594
Aug	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
							Farm Credit Administration		
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Bank for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1974-Dec	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar	11,028r	1,302r	475	4,280	-	2,593	-	-	-
Apr	11,004	1,294	480	4,260	-	2,593	-	-	-
May	10,998	1,283	485	4,260	-	2,593	-	-	-
June	10,943	1,276	487	4,260	-	2,593	-	-	-
July	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug	10,926	1,264	517	4,225	-	2,593	-	-	-
Sept	10,935	1,256	534	4,225	-	2,593	-	-	-
Oct	10,931	1,242	544	4,225	-	2,593	-	-	-
Nov	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1974-Dec.	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
Apr	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20
May	250	2,125	2	3,001	21,315	9,338	13,802	27,664	20
June	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20
Sept	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20
Oct	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20
Nov	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20
Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

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Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1974-Dec.	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Mar.	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Apr.	-	-	-	-	-	249	-	20	4,260r 9/	-	-	492	-	-	198
May	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	198
June	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	198
July	-	-	-	-	-	252 9/	-	35	4,191 9/	-	-	492	-	-	198
Aug.	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept.	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct.	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov.	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec.	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan.	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb.	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar.	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198

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

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1966	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1974-Dec	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Apr	531,000	517,745	516,115	1,629	515,752	1,629	364	-
May	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July	577,000	539,259	537,617	1,642	537,211	1,642	406	-
Aug	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-

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

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

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

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

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

Part A. - Status Under Limitation April 30, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$601,974
Less amounts not subject to limit:	
Treasury	613
Federal Financing Bank	(*)
Total public debt subject to limit	601,360
Other debt subject to limit:	
Guaranteed debt of Government agencies	605
Specified participation certificates	1,135
Total other debt subject to limit	1,740
Total debt subject to limit	603,100
Statutory debt limit	627,000
Balance of statutory debt limit	23,900

Part B. - Application of Statutory Limitation April 30, 1976

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,764
Notes:	
Treasury	185,757
Bonds:	
Treasury	38,922
Total marketable	386,444
Nonmarketable:	
Depositary series	9
Foreign government series:	
Dollar denominated	20,013
Foreign currency denominated	1,599
Government account series	119,453
Investment series	2,263
R E.A. series	(*)
State and local government series	1,630
United States individual retirement bonds	12
United States retirement plan bonds	118
United States savings bonds	68,968
United States savings notes	417
Total nonmarketable	214,484
Total interest-bearing debt	600,927
Non-interest-bearing debt:	
Matured debt	328
Other	719
Total non-interest-bearing debt	1,046
Total public debt outstanding	601,974

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

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

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
									Office of the Secretary		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		College housing loans	Urban renewal fund	Other 4/
1966	26,964	689	-	-	11,768	4,234	1,436	178	2,305	575	254
1967	24,611	662	-	-	10,097	4,518	1,415	-	2,066	400	203
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1974-Dec	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-Apr	42,933	327	7,405	1,114	4,790	7,409	2,570	4,055	2,811	800	455
May	44,949	327	13,114	1,149	4,905	7,409	2,570	154	2,811	800	455
June	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
July	46,086	228	14,000	1,318	5,181	7,409	1,482	224	2,811	800	458
Aug	47,183	228	14,657	1,358	5,320	7,409	1,482	324	2,811	800	462
Sept	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar	52,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1966	1,466	10	41	-	100	125	1,730	2,023	31
1967	1,329	25	64	-	100	125	1,730	1,850	26
1968	1,950	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1974-Dec	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Apr	5,417	3,400	252	109	125	120	1,730	-	42
May	5,467	3,400	252	116	125	120	1,730	-	43
June	5,413	3,677	252	132	150	120	1,730	-	44
July	5,952	3,797	252	132	150	119	1,730	-	43
Aug	6,109	3,797	251	132	150	119	1,730	-	44
Sept	6,541	3,913	251	132	150	119	1,730	-	43
Oct	6,857	4,133	251	133	150	119	1,730	-	43
Nov	7,206	4,133	251	141	150	119	1,730	-	43
Dec	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan	8,238	4,382	251	161	150	118	1,730	-	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

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1975 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 354-357, and the 1975 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 564-565.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 19 74; 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 April 30, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1976				
May	6-1/2% Note - 5/15/76-B	2,697	829	1,868
	5-3/4% Note - 5/15/76-E	2,802	609	2,193
	6% Note - 5/31/76-M	1,580	138	1,442
June	8-3/4% Note - 6/30/76-I	2,703	729	1,974
Aug	7-1/2% Note - 8/15/76-C	4,194	1,661	2,533
	6-1/2% Note - 8/15/76-G	3,883	1,903	1,980
	5-7/8% Note - 8/31/76-L	1,662	81	1,581
Sept	8-1/4% Note - 9/30/76-J	2,023	431	1,592
Oct	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	127	1,452
Nov	6-1/4% Note - 11/15/76-D	4,325	337	3,988
	7-1/8% Note - 11/30/76-N	1,507	185	1,322
Dec	7-1/4% Note - 12/31/76-K	2,282	326	1,956
	Total	31,248	7,356	23,892
1977				
Feb	8% Note - 2/15/77-A	5,163	3,099	2,064
	6% Note - 2/28/77-F	1,665	141	1,524
Mar	6-1/2% Note - 3/31/77-G	2,576	517	2,059
Apr	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	110	1,469
May	6-7/8% Note - 5/15/77-C	2,565	556	2,009
	9% Note - 5/15/77-D	5,329	3,026	2,303
	6-3/4% Note - 5/31/77-I	2,137	128	2,009
June	6-1/2% Note - 6/30/77-J	2,170	309	1,861
July	7-1/2% Note - 7/31/77-K	1,516	84	1,432
Aug	7-3/4% Note - 8/15/77-B	4,918	1,676	3,242
	8-1/4% Note - 8/31/77-L	2,021	157	1,864
Sept	8-3/8% Note - 9/30/77-M	3,226	77	3,149
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	227	2,929
Nov	7-3/4% Note - 11/15/77-E	3,630	1,350	2,280
	6-5/8% Note - 11/30/77-Q	2,628	132	2,496
Dec	7-1/4% Note - 12/31/77-P	2,765	315	2,450
	Total	47,066	11,904	35,162
1978				
Jan	6-3/8% Note - 1/31/78-J	2,511	249	2,262
Feb	6-1/4% Note - 2/15/78-A	8,389	3,435	4,954
	8% Note - 2/28/78-G	2,115	82	2,033
Mar	6-3/4% Note - 3/31/78-K	3,162	226	2,936
Apr	1-1/2% Note - 4/1/78-EA	15	-	15
May	7-1/8% Note - 5/15/78-D	3,960	889	3,071
	7-7/8% Note - 5/15/78-F	4,423	1,584	2,839
Aug	8-3/4% Note - 8/15/78-C	2,462	624	1,838
	7-5/8% Note - 8/15/78-E	5,155	2,666	2,489
Oct	1-1/2% Note - 10/1/78-EO	3	-	3
Nov	6% Note - 11/15/78-B	8,207	3,606	4,601
Dec	8-1/8% Note - 12/31/78-H	2,517	162	2,355
	Total	42,919	13,523	29,396
1979				
Feb	7% Note - 2/15/79-H	4,692	1,681	3,011
Apr	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	463	1,806
July	7-3/4% Note - 6/30/79-E	1,782	68	1,714
Aug	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
Sept	8-1/2% Note - 9/30/79-F	2,081	162	1,919
Oct	1-1/2% Note - 10/1/79-EO	1	-	1
Nov	6-5/8% Note - 11/15/79-B	1,604	1,125	479
	7% Note - 11/15/79-C	2,241	444	1,797
Dec	7-1/2% Note - 12/31/79-G	2,006	102	1,904
	Total	21,237	5,803	15,434
1980				
Feb	4% Bond - 2/15/80	2,560	972	1,588
Mar	7-1/2% Note - 3/31/80-C	2,069	54	2,015
Apr	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,570	1,695
Aug	9% Note - 8/15/80-B	4,296	2,679	1,617
Oct	1-1/2% Note - 10/1/80-EO	2	-	2
Nov	3-1/2% Bond - 11/15/80	1,891	749	1,142
	Total	18,085	10,024	8,061
1981				
Feb	7% Note - 2/15/81-A	1,842	556	1,286
	7-3/8% Note - 2/15/81-C	2,168	811	1,357
	7-3/8% Note - 2/15/81-E	2,625	12	2,613
May	7-3/8% Note - 5/15/81-D	2,020	59	1,961
Aug	7% Bond - 8/15/81	807	408	399
Nov	7-3/4% Note - 11/15/81-B	4,477	1,817	2,660
	Total	13,939	3,663	10,276
1982				
Feb	6-3/8% Bond - 2/15/82	2,702	1,050	1,652
May	8% Note - 5/15/82-A	2,747	1,410	1,337
Aug	8-1/8% Note - 8/15/82-B	2,918	1,042	1,876
Nov	7-7/8% Note - 11/15/82-C	2,902	592	2,310
	Total	11,269	4,094	7,175
1983				
Feb	8% Note - 2/15/83-A	7,958	1,986	5,972
June	3-1/4% Bond - 6/15/78-83	1,427	282	1,145
	Total	9,385	2,268	7,117
1984				
Aug	6-3/8% Bond - 8/15/84	2,353	1,406	947
1985				
May	3-1/4% Bond - 5/15/85	881	224	657
	4-1/4% Bond - 11/15/76-5/15/85	1,189	508	681
	Total	2,070	732	1,338
1986				
Nov	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb	3-1/2% Bond - 2/15/90	3,460	1,091	2,369
May	8-1/4% Bond - 5/15/90	1,247	236	1,011
	Total	4,707	1,327	3,380
1992				
Aug	4-1/4% Bond - 8/15/87-92	3,433	1,435	1,998
1993				
Feb	4% Bond - 2/15/88-93	215	70	145
	6-3/4% Bond - 2/15/93	627	209	418
Aug	7-1/2% Bond - 8/15/88-93	1,914	1,216	698
	Total	2,756	1,495	1,261
1994				
May	4-1/8% Bond - 5/15/89-94	1,286	550	736
1995				
Feb	3% Bond - 2/15/95	668	134	534
1998				
May	7% Bond - 5/15/93-98	692	321	371
Nov	3-1/2% Bond - 11/15/98	2,550	841	1,709
	Total	3,242	1,162	2,080
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,516	898
2000				
Feb	7-7/8% Bond - 2/15/95-00	902	291	611
Aug	8-3/8% Bond - 8/15/95-00	2,265	790	1,475
	Total	3,167	1,081	2,086
2005				
May	8-1/4% Bond - 5/15/00-05	2,221	1,245	976

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1976-Jan. 2	1976-Apr. 1	90	4,956.8	2,901.3	2,487.7	413.6	3,001.3	39,369.6
	July 1	181	5,942.5	3,301.2	3,137.2	164.0	2,701.1	81,577.3r
8	Apr. 8	91	5,084.0	3,004.2	2,521.0	483.2	3,103.5	39,270.3r
	July 8	182	6,539.1	3,500.9	3,302.2	198.7	2,900.7	82,177.5r
15	Apr. 15	91	5,782.7	2,991.6	2,463.7	527.9	2,999.7	39,262.3
	July 15	182	5,456.7	3,403.5	3,164.9	238.6	2,905.1	82,675.9r
22	Apr. 22	91	4,588.1	3,001.0	2,625.6	375.3	3,004.9	39,258.3
	July 22	182	5,487.7	3,392.8	3,225.1	167.6	2,901.6	83,167.1r
29	Apr. 29	91	4,774.1	3,101.5	2,754.3	347.2	2,998.9	39,360.9
	July 29	182	5,844.4	3,501.9	3,350.7	151.1	2,902.4	83,766.5r
Feb. 5	May 6	91	4,504.6	3,108.5	2,748.8	359.7	3,202.9	39,266.4
	Aug. 5	182	6,558.0	3,803.7	3,644.7	159.0r	3,001.6	84,568.6r
13	May 13	90	4,708.8	3,102.3	2,756.0	346.3	3,202.5	39,166.2
	Aug. 12	181	6,211.8	3,901.6	3,751.7	149.9	3,101.4	85,368.8r
19	May 20	91	4,768.2	2,809.0	2,429.9	379.1	3,203.1	38,772.2r
	Aug. 19	182	4,778.5r	3,604.0r	3,451.7	152.3r	3,202.0	85,770.8r
26	May 27	91	4,699.7	2,901.8	2,517.5	384.2	3,231.4	38,442.5r
	Aug. 26	182	5,120.8	3,730.7	3,541.4	189.3	3,201.8	86,299.8r
Mar. 4	June 3	91	4,497.4r	2,900.9r	2,500.5	400.4r	3,202.8	38,140.6r
	Sept. 2	182	5,653.2r	3,587.8r	3,391.6	196.2r	3,203.3	86,684.3r
11	June 10	91	5,464.3r	2,697.7r	2,213.4	484.3r	2,907.2	37,931.1r
	Sept. 9	182	5,783.8	3,408.8	3,080.0	328.9	3,202.1	86,891.0r
18	June 17	91	3,915.9r	2,497.1r	2,060.3	436.8r	2,702.1	37,726.1r
	Sept. 16	182	5,373.1r	3,102.9r	2,900.5	202.3r	2,920.1	87,073.7r
25	June 24	91	6,229.7	2,403.0	2,059.0	343.9	2,709.2	37,419.9r
	Sept. 23	182	4,989.3r	3,102.6r	2,921.7	181.0r	2,804.5	87,371.9r
Apr. 1	July 1	91	4,879.1	2,602.3	2,231.6	370.6	2,901.3	37,120.9
	Sept. 30	182	5,119.8	3,400.5	3,220.4	180.2	3,102.8	87,669.6
8	July 8	91	5,594.4	2,697.7	2,295.7	402.0	3,004.2	36,814.4
	Oct. 7	182	5,731.6	3,501.3	3,276.7	224.7	3,189.9	87,981.0
15	July 15	91	6,245.2	2,705.5	2,292.6	412.9	2,991.6	36,528.2
	Oct. 14	182	6,318.0	3,402.2	3,176.0	226.2	3,103.0	88,280.2
22	July 22	91	5,504.6	2,506.0	2,149.4	356.6	3,001.0	36,033.2
	Oct. 21	182	5,369.5	3,403.2	3,219.1	184.1	5,604.6 4/	88,581.4
29	July 29	91	5,571.6	2,608.6	2,281.0	327.6	3,101.5	35,540.3
	Oct. 28	182	6,032.8	3,501.2	3,323.2	177.9	3,203.6	88,879.0
52-week:								
1975-Apr. 8	1976-Apr. 6	364	3,135.2	2,205.4	2,174.2	31.1	1,801.4	25,236.2
May 6	May 4	364	4,426.6	2,435.3	2,378.4	56.9	1,802.3	25,869.2
June 3	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8
July 1	June 29	364	3,321.0	2,591.4	2,526.2	65.1	1,801.8	27,261.4
29	July 27	364	4,591.2	2,292.6	2,213.8	78.8	1,805.8	27,748.2
Aug. 26	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4
Sept. 23	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9
Oct. 21	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4
Dec. 16	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0r	2,102.7	35,343.1
Mar. 9	Mar. 8	364	5,666.1r	3,104.9r	3,027.0	77.9r	2,102.4	36,345.6r
Apr. 6	Apr. 5	364	6,045.4	3,202.6	3,086.9	115.7	2,205.4	37,342.8
Short-dated:								
1976-Apr. 8	1976-Apr. 22	14	7,595.0	2,502.6	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1976-Jan. 2	98.698	5.207	98.710 6/	5.160	98.690	5.240
	97.231	5.508	97.253	5.464	97.219	5.531
8	98.679	5.226	98.698	5.151	98.675	5.242
	97.209	5.521	97.229	5.481	97.203	5.533
15	98.780	4.827	98.785 7/	4.807	98.777	4.838
	97.439	5.066	97.452	5.040	97.432	5.080
22	98.791	4.782	98.801 8/	4.743	98.787	4.799
	97.449	5.046	97.461 9/	5.022	97.441	5.062
29	98.796	4.763	98.807	4.720	98.791	4.783
	97.446	5.051	97.459 10/	5.026	97.440	5.064
Feb. 5	98.784	4.812	98.799	4.751	98.778	4.834
	97.439	5.066	97.457	5.030	97.430	5.084
13	98.782	4.872	98.790	4.840	98.779	4.884
	97.419	5.133	97.429	5.114	97.413	5.145
19	98.773	4.855	98.781	4.822	98.769	4.870
	97.386	5.171	97.407	5.129	97.364	5.214
26	98.769	4.869	98.780	4.826	98.766	4.882
	97.369	5.204	97.387 11/	5.169	97.356	5.230
Mar. 4	98.671	5.259	98.685 12/	5.202	98.663	5.289
	97.107	5.723	97.144 13/	5.649	97.093	5.750
11	98.721	5.060	98.725	5.044	98.718	5.072
	97.226	5.487	97.240	5.459	97.221	5.497
18	98.741	4.981	98.753	4.933	98.738	4.993
	97.240	5.459	97.251	5.438	97.234	5.471
25	98.764	4.890	98.767	4.878	98.762	4.898
	97.329	5.284	97.338 14/	5.265	97.321	5.299
Apr. 1	98.754	4.930	98.762 15/	4.898	98.749	4.949
	97.307	5.327	97.336	5.269	97.295	5.351
8	98.747	4.956	98.753	4.933	98.744	4.969
	97.324	5.294	97.333 16/	5.275	97.313	5.315
15	98.779	4.831	98.786 17/	4.803	98.777	4.838
	97.438	5.068	97.449	5.046	97.432	5.080
22	98.796	4.763	98.802	4.739	98.793	4.775
	97.427	5.089	97.442	5.060	97.420	5.103
29	98.759	4.910	98.764	4.890	98.758	4.913
	97.356	5.230	97.367 18/	5.208	97.348	5.246
52-week:						
1975-Apr. 8	93.454	6.474	93.610 19/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 20/	6.351	93.508	6.421
June 3	94.133	5.803	94.207 21/	5.729	94.095	5.840
July 1	93.638	6.292	93.767 22/	6.165	93.529	6.400
29	93.143	6.782	93.226 23/	6.700	93.096	6.828
Aug. 26	92.588	7.331	92.620 24/	7.299	92.570	7.348
Sept. 23	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21	93.326	6.600	93.387 25/	6.540	93.254	6.672
Nov. 18	93.940	6.010	93.980	5.970	93.911	6.039
Dec. 16	93.489	6.440	93.510 26/	6.419	93.479	6.449
1976-Jan. 13	94.360	5.578	94.419	5.520	94.327	5.611
Feb. 10	94.366	5.572	94.439 27/	5.500	94.342	5.596
Mar. 9	93.923	6.010	93.952 28/	5.982	93.903	6.030
Apr. 6	94.155	5.781	94.196	5.740	94.143	5.793
Short-dated:						
1976-Apr. 8	99.812	4.840	99.815	4.757	99.811	4.860

Footnotes on following page.

Footnotes to Table PDO-2

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

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

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

3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

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

5/ Bank discount basis.

6/ Except $600,000 at 98.714.

7/ Except $445,000 at 98.788.

8/ Except $200,000 at 98.802.

9/ Except $420,000 at 97.467.

10/ Except $2,000,000 at 97.482, $2,500,000 at 97.462, and $2,065,000 at 97.460.

11/ Except $600,000 at 98.389.

12/ Except $120,000 at 98.691.

13/ Except $75,000 at 97.150.

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

15/ Except $50,000 at 97.767.

16/ Except $650,000 at 97.345.

17/ Except $100,000 at 98.791.

18/ Except $15,000 at 97.440.

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

20/ Except $85,000 at 93.601.

21/ Except $70,000 at 94.337.

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

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

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

25/ Except $100,000 at 93.394.

26/ Except $510,000 at 93.519.

27/ Except $655,000 at 95.379.

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

r Revised.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7,603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

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 (-)
Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.829	
24	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,004	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,342	2,102	7.369	
Dec. 5	Mar. 6	91	3,393	2,804	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202
	July 10	182	4,416	2,304	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	3,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191	2,301	5.825	
Feb. 6	May 8	91	4,244	2,702	5.668	392
	Aug. 7	182	5,044	2,401	5.736	
13	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	3,743	2,499	5.800	
20	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	3,822	2,550	5.675	
Mar. 6	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,768	2,501	5.742	
13	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24	July 24	91	4,094	2,702	5.653	797
	Oct. 23	182	4,066	2,701	6.067	
May 1	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8	Aug. 7	91	4,412	2,802	5.356	801
	Nov. 6	182	4,831	2,801	5.481	
15	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	

Footnotes at end of Table.

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

(Dollar amounts in millions)

Description of issue: Issue date		Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1975-June	5.....	Sept.	4	91	$5,616	$2,803	5.258	$698
		Dec.	4	182	3,898	2,701	5.505	
	12.....	Sept.	11	91	4,578	2,606	5.079	493
		Dec.	11	182	4,258	2,591	5.284	
July	3.....	Oct.	2	91	3,811	2,701	6.008	498
		1976-Jan.	2	183	3,608	2,701	6.262	
	10.....	1975-Oct.	9	91	4,465	2,802	6.204	697
		1976-Jan.	8	182	4,505	2,901	6.509	
	17.....	1975-Oct.	16	91	5,453	2,806	6.044	802
		1976-Jan.	15	182	6,560	2,905	6.343	
	24.....	1975-Oct.	23	91	4,505	2,802	6.246	800
		1976-Jan.	22	182	5,550	2,901	6.627	
	31.....	1975-Oct.	30	91	5,136	2,904	6.318	803
		1976-Jan.	29	182	5,262	2,902	6.719	
Aug.	7.....	1975-Nov.	6	91	5,594	3,002	6.455	801
		1976-Feb.	5	182	5,506	3,002	6.864	
	14.....	1975-Nov.	13	91	5,306	3,001	6.349	799
		1976-Feb.	13	183	5,671	3,101	6.809	
	21.....	1975-Nov.	20	91	4,735	3,103	6.453	1,000
		1976-Feb.	19	182	5,918	3,202	7.000	
	28.....	1975-Nov.	28	92	4,448	3,103	6.594	952
		1976-Feb.	26	182	6,246	3,202	7.085	
1975- Sept.	4.....	1975-Dec.	4	91	5,368	3,105	6.382	1,005
		1976-Mar.	4	182	6,876	3,203	6.866	
	11.....	1975-Dec.	11	91	4,748	2,903	6.389	998
		1976-Mar.	11	182	6,245	3,202	6.889	
	18.....	1975-Dec.	18	91	5,068	2,736	6.445	954r
		1976-Mar.	18	182	4,469	2,920	6.901	
	25.....	1975-Dec.	26	92	4,608	2,702	6.315	704
		1976-Mar.	25	182	5,613	2,805	6.824	
Oct.	2.....	Jan.	2	92	4,155	3,001	6.547	702
		Apr.	1	182	5,762	3,103r	6.981	
	9.....	Jan.	8	91	3,684	3,104r	6.238	690r
		Apr.	8	182	5,341	3,190	6.571	
	16.....	Jan.	15	91	4,125	3,000	6.045	595
		Apr.	15	182	4,609	3,103	6.243	
	23.....	Jan.	22	91	4,860	3,005	5.886	605
		Apr.	22	182	5,072	3,102	6.156	
	30.....	Jan.	29	91	4,635	2,999	5.685	598
		Apr.	29	182	4,853	3,204	5.974	
Nov.	6.....	Feb.	5	91	4,992	3,203	5.602	704
		May	6	182	5,067	3,304	5.792	
	13.....	Feb.	13	92	5,322	3,202r	5.279	702
		May	13	182	5,270	3,302	5.483	
	20.....	Feb.	19	91	5,669	3,203	5.472	700
		May	20	182	5,492	3,401	5.795	
	28.....	Feb.	26	90	6,400	3,231	5.521	738
		May	27	181	6,155	3,412	5.933	
Dec.	4.....	Mar.	4	91	5,349	3,203	5.549	798
		June	3	182	5,202	3,401	5.995	
	11.....	Mar.	11	91	4,351	2,907	5.634	715
		June	10	182	6,152	3,302	6.143	
	18.....	Mar.	18	91	4,451	2,702	5.491	764
		June	17	182	4,767	3,099	5.914	
	26.....	Mar.	25	90	3,998	2,709	5.340	813
		June	24	181	4,606	3,107	5.678	
1976-Jan.	2.....	Apr.	1	90	4,957	2,901	5.207	500
		July	1	181	5,942	3,301	5.508	
	8.....	Apr.	8	91	5,084	3,004	5.226	501
		July	8	182	6,539	3,501	5.521	
	15.....	Apr.	15	91	5,783	2,992	4.827	490
		July	15	182	5,457	3,403	5.066	
	22.....	Apr.	22	91	4,588	3,001	4.782	487
		July	22	182	5,488r	3,393	5.046	
	29.....	Apr.	29	91	4,774	3,102	4.763	702
		July	29	182	5,844	3,502	5.051	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	699
	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	5,505	2,506	4.763	-194
	Oct. 21	182	5,370	3,403	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,501	5.230	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

r Revised.

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 6/	2y 9m	4,441	2,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B 6/	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 6/	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J 6/	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 6/	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 6/	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B 6/	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening 6/	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series 19/	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	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 6/	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening 6/	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 6/	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C 6/	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000 6/	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L 6/	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F 6/	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 6/	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M 6/	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G 6/	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90 6/	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N 6/	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 6/	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 6/	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A 6/	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 6/	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I 6/	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O 6/	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 6/	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 6/	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K 6/	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 6/	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B 6/	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000 6/	25y	1,978	313	801	313	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L 6/	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 6/	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 6/	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 6/	2y 5m	3,906	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H 6/	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 6/	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C 6/	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening 6/	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77 - P	2y	4,386	212	2,549	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	3,328p	-	2,020p	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78- J	2y	3,603p	-	2,508p		62/
2/3/76	2/17/76	8% Note - 2/15/83- A	7y	29,223p	1,939	6,031p	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913p	-	2,930p	-	
2/5/76	2/17/76	7% Note - 2/15/79- H	3y	4,478p	1,600	3,089p	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening 6/	29y 3m	727p	215	417p	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,958p	-	2,627p	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666p	-	3,105p	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507p	-	2,069p		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,947p	97	3,161p	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,063p	-	2,511p	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,045p	-	3,202p	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,518p	-	3,185p	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,441p	300	2,003p	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A	10y	8,916p	472	4,663p	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening 6/	23y 9m	1,524p	117	750p	117	72/

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note: All securities (except EA & EO notes) issued after February 15, 197: 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/ Price at which issued appears in Table PDO-5.
7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
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%).
* Less than $500,000.
p Preliminary.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1976					
6% Note - 5/31/76-M	3/25/75	$1,580	$99.991	5.98%	2/
7-1/2% Note - 8/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-D
		3,883			
5-7/8% Note - 8/31/76-L	3/3/75	1,662	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205	99.84	8.34	6% Note - 9/30/74-E
		1,818	99.84	8.34	2/
		2,023			
6-1/2% Note - 10/31/76-O	6/6/75	1,579	99.947	6.54	2/
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
7-1/8% Note - 11/30/76-N	4/8/75	1,507	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	77p	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,205p	99.872	7.32	2/
		2,282p			
1977					
6% Note - 2/28/77-F	3/3/75	1,665	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,576	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,579	99.900	7.43	2/
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,393	101.00	8.59	2/
		5,329			
6-3/4% Note - 5/31/77-I	5/27/75	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	99.963	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021p	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	3,156p	99.909	7.55	2/
7-3/4% Note - 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/3/76	2,627p	99.957	6.62	2/

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1977					
7-1/4% Note - 12/31/77-P	12/31/75	$ 212p	$99.945	7.52%	7% Note - 12/31/75-H
		2,549p	99.945	7.52	2/
		2,761p			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,508p	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115p	99.786	8.10	2/
		97p	99.982	6.76	8% Note - 3/31/76-H
6-3/4% Note - 3/31/78-K	3/31/76	3,064p	99.982	6.76	2/
		3,161p			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372p	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051p	99.768	7.94	2/
		4,423p			
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300p	99.717	7.70	6% Note - 5/15/75-B
		2,855p	99.717	7.70	2/
		5,155p			
6% Note - 11/15/78-B	11/15/71	633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
8-1/8% Note - 12/31/78-H	10/22/75	2,517p	99.899	8.14	2/
1979					
7% Note - 2/15/79-H	2/17/76	368p	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232p	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,089p	99.867	7.05	2/
		4,689p			
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
8-1/2% Note 9/30/79-F	9/4/75	2,081p	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/8% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
7-1/2% Note - 12/31/79-G	1/6/76	2,006p	100.00	7.51	2/
1980					
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
7-1/2% Note - 3/31/80-C	3/17/76	2,069p	99.853	7.54	2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
9% Note - 8/15/80-B	8/15/74	2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
		1,835	101.15	8.75	2/
		4,296			
1981					
7% Note - 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981					
7-3/8% Note - 2/15/81-C	2/18/75	$400	$99.453	7.49%	5-3/4% Note - 2/15/75-A
		1,768	99.453	7.49	2/
		2,168			
7-3/8% Note - 2/15/81-E	4/5/76	2,626p	99.980	7.31	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020p	99.892	7.40	2/
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
7-3/4% Note - 11/15/81-B	11/15/74	949	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,766	99.628	7.82	2/
		2,715			
	3/19/75	1,762	101.25	7.70	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
8% Note - 5/15/82-A	5/15/82	1,233	100.00	8.00	6% Note - 5/15/75-B
		1,514	100.00	8.00	2/
		2,747			
8-1/8% Note - 8/15/82-B	8/15/75	902	99.921	8.14	5-7/8% Note - 8/15/75-C
		2,017	99.921	8.14	2/
		2,918			
7-7/8% Note - 11/15/82-C	11/17/75	384p	99.762	7.92	7% Note - 11/15/75-D
		2,518p	99.762	7.92	2/
		2,902p			
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1990					
8-1/4% Bond - 5/15/90	4/7/75	$1,247	$99.455	8.31%	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99 1/	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150p	99.191	7.95	5-3/4% Note - 2/15/75-A
		752p	99.191	7.95	2/
		902p			
8-3/8% Bond - 8/15/95-00	8/15/75	313p	99.327	8.44	5-7/8% Note - 8/15/75-C
		801p	99.327	8.44	2/
		1,114p			
	11/17/75	150p	101.50	8.33	7% Note - 11/15/75-D
		1,001p	101.50	8.33	2/
		1,151p			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220p	99.450	8.30	5-7/8% Note - 5/15/75-F
		630p	99.450	8.30	6% Note - 5/15/75-B
		754p	99.450	8.30	2/
		1,604p			
	2/17/76	215p	101.75	8.24	6-1/4% Note - 2/15/76-A
		402p	101.75	8.24	2/
		617p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,082r	6	971	251
4/6/76	4/5/77	5.781				3,203	509	1,302	154	395	843

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514 5/	325 6/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 7/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
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 8/	-	-	
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 9/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 10/	-	-	
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 4/	-	-	-	
	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 11/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 12/	-	-	
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 4/	-	-	-	
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	3-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 13/	-	-	
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 4/	-	-	-	
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 14/	-	-	
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 15/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 16/	-	-	
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 17/	-	-	
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 18/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 19/	-	-	
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 4/	-	-	-	
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 24/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 25/	-	-	
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 4/	-	-	-	
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 26/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75	8/24/73	2,043	2,010	33 27/	-	-	
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 28/	-	-	
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 29/	-	-	
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 30/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 31/	-	-	
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 32/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76	5/15/69	2,697	2,336	361 33/	-	-	
5/15/76	5-3/4% Note - 5/15/76	2/15/72	2,802	2,306	- 34/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into new bills (see Table PDO-4).

4/ 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.

5/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.

6/ 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.

7/ 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.

8/ 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.

9/ 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.

10/ 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.

11/ 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.

12/ 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.

13/ 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.

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

15/ 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.

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

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

18/ 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.

19/ 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.

20/ 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.

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

22/ 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.

23/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued 9/30/75.

24/ 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.

25/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued 12/31/75.

26/ 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.

27/ Exchanged by Federal Reserve banks and Government accounts for $1,232 million of 7% notes of Series H-1979 issued 2/17/76.

28/ Exchanged by Federal Reserve banks and Government accounts for $97 million of 6-3/4% notes of Series K-1978 issued 3/31/76.

29/ 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 2/18/75.

30/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 issued 5/17/76 and $196 million of 7-7/8% notes of Series A-1986 issued 5/17/76.

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates	2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	

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

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through April 30, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	185,348	46,257	231,606	162,638	68,968	-
Series F and G	28,396	1,125	29,521	29,504	-	17
Series J and K	3,556	198	3,754	3,750	-	4
Total A-K	221,249	48,635	269,883	200,890	68,968	25

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-65	161,062	24,244	185,306	135,154	122,270	12,883	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
Calendar years:								
1935-65	163,201	25,009	188,210	137,745	124,428	13,317	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
Months:								
1975-Apr	602	280	882	523	410	113	64,730	28
May	589	256	845	482	379	103	65,094	27
June	565	292	857	469	369	100	65,482	27
July	601	307	909	519	408	111	65,872	27
Aug	592	270	862	558	441	118	66,176	27
Sept	539	277	816	520	411	109	66,473	26
Oct	563	296	859	520	415	105	66,812	26
Nov	537	272	809	444	353	91	67,177	25
Dec	557	298	855	569	451	117	67,464	25
1976-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25
Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-65	125,162	21,891	147,053	98,258	87,513	10,745	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,772	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
Calendar years:								
1941-65	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
Month:								
1975-Apr	602	280	882	523	410	113	64,730	-
May	589	256	845	482	379	103	65,094	-
June	565	292	857	469	369	100	65,482	-
July	601	307	909	519	408	111	65,872	-
Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109	66,473	-
Oct	563	296	859	520	415	105	66,812	-
Nov	537	272	809	444	353	91	67,177	-
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-65	31,951	1,299	33,250	31,902 5/6/7/8/	30,706	1,196	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
Calendar years:								
1941-65	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
Month:								
1975-Apr	-	-	-	*	*	*	-	24
May	-	-	-	*	*	*	-	24
June	-	-	-	*	*	*	-	24
July	-	-	-	*	*	*	-	23
Aug	-	-	-	*	*	*	-	23
Sept	-	-	-	1	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21
Dec	-	-	-	*	*	*	-	21
1976-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21
Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21

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:								
1941-65	115,862	21,892	137,753	95,481	84,736	10,745	1,194	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
Calendar years:								
1941-65	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
Months:								
1975-Apr	577	280	857	490	377	113	29	56,904
May	568	256	824	452	349	103	30	57,246
June	543	292	835	438	338	100	26	57,617
July	563	307	870	481	371	111	26	57,979
Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Oct	542	296	838	483	378	105	29	58,872
Nov	514	272	786	413	322	91	20	59,226
Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
Series H								
Fiscal years:								
1952-65	9,300	-	9,300	2,778	2,778	-	1,194	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
Calendar years:								
1952-65	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
Months:								
1975-Apr	25	-	25	33	33	-	29	7,826
May	22	-	22	30	30	-	30	7,848
June	22	-	22	31	31	-	26	7,865
July	38	-	38	37	37	-	26	7,892
Aug	26	-	26	36	36	-	30	7,913
Sept	12	-	12	31	31	-	27	7,926
Oct	21	-	21	37	37	-	29	7,939
Nov	23	-	23	31	31	-	20	7,952
Dec	21	-	21	31	31	-	25	7,966
1976-Jan	34	-	34	39	39	-	29	7,991
Feb	30	-	30	31	31	-	26	8,016
Mar	30	-	30	39	39	-	31	8,039
Apr	30	-	30	38	38	-	27	8,059

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-59	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
Calendar years:								
1951-59	65,072	28,002	14,195	13,807	36,928	28,013	8,915	141
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
Months:								
1975-Apr	523	265	265	*	431	431	-	-173
May	482	233	233	*	291	291	-	-41
June	469	165	165	*	274	274	-	29
July	519	105	105	*	413	413	-	-
Aug	559	289	289	*	269	269	-	-
Sept	519	119	119	*	400	400	-	-
Oct	520	307	307	*	213	213	-	-
Nov	443	161	160	1	283	283	-	-
Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-
Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-

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

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

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
1974	*	39	39	82	66	16	453
1975	*	2	25	53	40	13	424
Months:							
1975-Apr	*	2	2	7	5	2	437
May	1	2	3	4	3	1	436
June	1	2	3	4	3	1	435
July	-2	2	*	1	1	*	434
Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430
Oct	*	2	2	6	4	2	426
Nov	*	2	2	3	3	1	425
Dec	*	2	2	3	2	1	424
1976-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421
Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1975-Mar	520,687r	508,581	138,458	20,806	115,596	2,056	81,418
Apr	527,745	515,752	138,017	20,495	115,466	2,056	87,845
May	539,157	527,030	140,875	20,120	118,699	2,056	85,622
June	544,131	532,122	145,283	20,471	122,756	2,056	84,749
July	549,160	537,211	142,511	20,181	120,275	2,055	81,883
Aug	558,637	546,722	144,783	20,073	122,655	2,055	82,546
Sept	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1975-Mar	288,705	197,765	90,940	1,078	11,028r	2,099	8,929r
Apr	289,890	198,862	91,028	989	11,004	2,187	8,817
May	300,533	209,144	91,389	1,129	10,998	2,191	8,807
June	302,090	210,386	91,704	1,067	10,943	2,186	8,757
July	312,817	221,637	91,180	1,029	10,920	2,182	8,738
Aug	319,393	228,461	90,932	990	10,926	2,207	8,719
Sept	323,340	232,251	91,089	1,043	10,935	2,132	8,803
Oct	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov	342,923	251,149	91,774	1,009	10,928	2,130	8,798
Dec	348,380	255,865	92,515	993	10,904	2,128	8,776
1976-Jan	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar	370,404	276,439	93,965	1,267	10,901	2,224	8,677

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	58.4	23.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug.	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5
Sept.	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2	65.5	32.3
Oct.	336.0	80.5	255.5	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8	66.9	35.2
Nov.	343.9	82.6	261.3	90.6	66.6	.5	23.5	8.8	4.4	20.0	33.9	66.1	37.5
Dec.	349.4	85.8	263.6	91.0	66.9	.4	23.6	9.3	4.5	20.2	33.8	66.5	38.3
1976-Jan.	355.3	87.0	268.3	91.3	67.3	.4	23.6	9.9	4.7	21.2	34.6	68.3	38.3
Feb.	365.0	88.0	277.0	92.6	67.6	.4	24.5	10.0	4.9	23.2	36.4	69.6	40.3
Mar.p.	371.7	92.7	278.9	93.1	68.0	.4	24.6	10.4	5.1	23.0	37.8	68.1	41.4

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, MARCH 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 corporate pension trust funds 4/
				5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	455 corporations	State and local government			60,633
						289 Life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
marketable	385,296	108,862	276,434	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	167,431	7,127
Nonmarketable 5/	213,928	119,957	93,971	-	-	-	-	-	-	-	-	93,971	-
Total interest-bearing public debt securities	599,224	228,819	370,405	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	261,402	7,127
Matured debt and debt bearing no interest	1,267	-	1,267	-	-	-	-	-	-	-	-	1,267	-
Total public debt securities	600,491	228,819	371,672	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	262,669	7,127
Government agnecy issues:													
Regular issues	5,255	268	4,987	1,032	229	123	42	155	181	269	263	2,693	88
Participation certificates 6/	4,450	1,810	2,640	407	165	49	189	55	81	146	686	862	223
Total Govt. agency securities covered in Treasury Survey	9,705	2,078	7,627	1,439	394	172	231	210	262	415	949	3,555	311
Nonsurveyed Govt. agency securities	1,196	146	1,051										
Total Govt. agency securities 7/	10,901	2,223	8,678										
Total Federal securities	611,392	231,042	380,350										

Footnotes at end of Table TSO-6.

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 60,633 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	455 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	163,140	38,787	17,841	585	868	678	1,265	7,890	5,429	442	89,354	2,121
Treasury notes	183,143	53,627	50,007	2,862	881	3,168	2,617	3,157	2,661	533	63,629	3,742
Treasury bonds	39,014	16,448	1,894	449	2,100	882	298	227	1,102	1,167	14,448	1,264
Total	385,296	108,862	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	167,431	7,127
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	204,970	50,037	29,350	1,084	974	1,148	1,790	9,171	6,456	546	104,414	2,449
1 to 5 years	125,361	38,026	35,428	1,932	1,444	1,969	2,144	1,877	1,861	302	40,378	1,942
5 to 10 years	29,767	10,027	4,211	544	387	1,087	141	105	285	328	12,652	1,514
10 to 15 years	12,832	5,438	438	194	758	335	78	45	309	435	4,801	247
15 to 20 years	7,574	3,251	273	86	118	142	15	74	171	337	3,107	736
20 years and over	4,793	2,084	42	55	167	48	11	2	110	194	2,078	239
Total	385,296	108,862	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	167,431	7,127
Maturity classes (final maturity):												
Within 1 year	203,780	49,522	29,290	1,074	941	1,114	1,781	9,168	6,387	465	104,038	2,444
1 to 5 years	123,933	37,719	35,362	1,924	1,168	1,932	2,120	1,865	1,779	260	39,803	1,939
5 to 10 years	32,386	10,848	4,337	562	697	1,157	175	120	435	451	13,604	1,522
10 to 15 years	5,955	2,167	233	160	562	165	31	36	158	226	2,216	194
15 to 20 years	8,177	3,614	285	60	239	183	57	20	195	252	3,272	61
20 years and over	11,066	4,993	236	115	242	176	16	66	237	487	4,498	967
Total	385,296	108,862	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	167,431	7,127

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 60,633 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	455 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Apr. 1976	34,908	8,202	2,405	91	251	217	59	1,041	1,259	143	21,242	582
May 1976	27,776	6,517	2,443	47	195	81	70	860	995	102	16,465	275
June 1976	28,404	7,014	3,159	65	136	106	99	890	896	140	15,899	369
July 1976	19,393	4,315	1,264	91	101	61	162	1,286	696	22	11,395	180
Aug. 1976	17,933	3,916	2,441	68	83	42	252	1,506	669	6	8,951	121
Sept. 1976	16,062	3,927	3,059	60	36	66	317	1,259	378	22	6,938	101
Oct. 1976	3,062	882	319	27	21	27	38	343	77	*	1,328	248
Nov. 1976	3,245	813	339	28	21	29	27	59	110	4	1,815	40
Dec. 1976	3,253	850	471	14	22	22	38	161	110	*	1,563	51
Jan. 1977	3,069	877	242	18	1	10	78	53	83	2	1,704	67
Feb. 1977	2,930	632	735	18	-	16	60	235	127	-	1,109	21
Mar. 1977	3,105	843	963	57	-	3	65	199	28	*	947	66
Total Treasury Bills	163,140	38,787	17,841	585	868	678	1,265	7,890	5,429	442	89,354	2,121
Treasury Notes:												
5-3/4% May 1976-E	2,802	601	862	20	10	46	49	78	54	2	1,081	13
6 May 1976-M	1,580	87	710	24	*	7	35	55	40	*	622	37
6-1/2 May 1976-B	2,697	834	586	26	2	53	29	9	119	3	1,036	11
8-3/4 June 1976-I	2,703	716	731	30	1	7	3	27	48	1	1,138	24

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 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	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	455 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,633 corporate pension trust funds 4/
Treasury Notes (Coninued):												
5-7/8% Aug. 1976-L..	1,662	77	594	23	5	17	32	224	46	*	644	37
6-1/2 Aug. 1976-G..	3,883	1,877	844	27	*	26	22	47	40	*	999	18
7-1/2 Aug. 1976-C..	4,194	1,651	825	35	4	48	17	39	54	3	1,517	16
8-1/4 Sept. 1976-J..	2,023	341	846	20	1	26	26	19	29	*	714	8
6-1/2 Oct. 1976-O..	1,579	78	524	46	-	21	48	49	61	4	747	38
6-1/4 Nov. 1976-D..	4,325	344	1,243	32	41	51	60	332	177	*	2,044	33
7-1/8 Nov. 1976-N..	1,507	136	755	44	3	22	21	60	24	-	441	17
7-1/4 Dec. 1976-K..	2,282	282	852	33	-	26	59	54	91	*	886	15
6 Feb. 1977-F..	1,665	135	538	30	2	20	44	130	79	4	682	19
8 Feb. 1977-A..	5,163	3,093	594	32	1	33	21	11	65	3	1,311	12
6-1/2 Mar. 1977-G..	2,576	483	943	67	2	33	48	143	32	1	823	22
7-3/8 Apr. 1977-H..	1,579	69	756	51	3	23	31	40	30	1	576	35
6-3/4 May 1977-I..	2,137	125	895	51	9	27	95	42	87	*	807	43
6-7/8 May 1977-C..	2,565	553	897	35	12	45	31	128	103	*	761	25
9 May 1977-D..	5,329	3,031	693	15	6	12	3	*	11	1	1,555	13
6-1/2 June 1977-J..	2,170	252	1,044	41	16	22	45	157	48	1	545	34
7-1/2 July 1977-K..	1,516	54	684	82	12	18	36	19	93	2	516	25
7-3/4 Aug. 1977-B..	4,918	1,667	1,201	50	17	63	24	34	81	14	1,766	18
8-1/4 Aug. 1977-L..	2,021	138	925	46	11	27	37	31	23	1	782	31
8-3/8 Sept. 1977-M..	3,226	38	1,234	42	17	27	40	8	12	3	1,806	132
7-1/2 Oct. 1977-N..	3,156	140	1,327	76	18	41	75	161	45	2	1,273	74
6-5/8 Nov. 1977-Q..	2,628	107	1,274	67	23	13	55	54	14	-	1,022	62
7-3/4 Nov. 1977-E..	3,630	1,240	1,195	45	26	28	14	107	21	2	951	10
7-1/4 Dec. 1977-P..	2,765	229	1,351	50	26	13	88	95	19	4	890	62
6-3/8 Jan. 1978-J..	2,511	197	861	56	16	14	116	87	60	-	1,105	75
6-1/4 Feb. 1978-A..	8,389	3,406	1,738	83	53	96	190	107	123	25	2,567	40
8 Feb. 1978-G..	2,115	16	637	15	15	14	7	35	18	-	1,358	44
6-3/4 Mar. 1978-K..	3,153	97	1,237	59	1	11	110	66	15	-	1,558	112
7-1/8 May 1978-D..	3,960	904	1,539	74	38	67	81	26	40	10	1,181	98
7-7/8 May 1978-F..	4,423	1,534	1,341	90	8	37	61	79	76	2	1,197	78
7-5/8 Aug. 1978-E..	5,155	2,537	1,180	83	20	174	44	49	10	16	1,042	94
8-3/4 Aug. 1978-C..	2,462	623	753	29	2	32	2	54	16	1	951	24
6 Nov. 1978-B..	8,207	3,597	1,741	58	89	77	167	31	171	5	2,271	23
8-1/8 Dec. 1978-H..	2,517	141	1,216	59	18	52	33	2	57	1	937	68
7 Feb. 1979-H..	4,692	1,665	1,474	89	33	29	106	21	29	2	1,246	50
7-7/8 May 1979-D..	2,269	490	971	38	2	52	20	7	25	9	654	30
7-3/4 June 1979-E..	1,782	63	756	102	9	51	51	15	8	16	713	89
6-1/4 Aug. 1979-A..	4,559	1,773	765	36	18	63	52	31	48	5	1,766	15
8-1/2 Sept. 1979-F..	2,081	136	520	67	25	74	13	15	25	30	1,175	148
6-5/8 Nov. 1979-B..	1,604	1,125	192	4	2	26	7	6	19	1	223	2
7 Nov. 1979-C..	2,241	440	763	22	7	46	50	151	13	1	748	28
7-1/2 Dec. 1979-G..	2,006	59	820	86	22	97	124	31	48	16	703	51
7-1/2 Mar. 1980-C..	2,062	50	790	48	1	56	50	36	12	1	1,018	97
6-7/8 May 1980-A..	7,265	5,537	649	36	7	78	45	11	60	6	836	22
9 Aug. 1980-B..	4,296	2,666	454	15	1	45	1	25	32	6	1,052	26
7 Feb. 1981-A..	1,842	554	688	13	18	98	43	14	17	3	393	14
7-3/8 Feb. 1981-C..	2,168	702	570	67	30	121	65	22	27	17	546	118
7-3/8 May 1981-D..	2,020	141	673	114	17	130	28	8	27	12	869	116
7-3/4 Nov. 1981-B..	4,477	1,793	993	120	15	203	28	12	39	14	1,259	187
8 May 1982-A..	2,747	1,388	288	72	5	127	8	*	16	15	828	125
8-1/8 Aug. 1982-B..	2,918	1,051	232	42	38	105	1	6	34	92	1,318	353
7-7/8 Nov. 1982-C..	2,902	593	455	55	33	235	3	29	39	132	1,329	388
8 Feb. 1983-A..	7,958	1,974	770	94	54	158	17	15	12	42	4,823	332
Exchange Series.....	86	-	16	1	15	6	4	14	*	-	30	11
Total Treasury Notes.....	183,143	53,627	50,007	2,862	881	3,168	2,617	3,157	2,661	533	63,629	3,742
Treasury Bonds:												
4-1/4 May 1975-85.	1,191	514	60	10	33	34	10	3	68	81	377	5
3-1/4 June 1978-83.	1,428	307	66	7	277	36	24	12	82	42	575	3
4 Feb. 1980....	2,561	1,002	114	28	166	84	63	24	132	24	924	16
3-1/2 Nov. 1980....	1,891	764	100	21	356	73	40	32	112	32	360	6
7 Aug. 1981....	807	408	40	2	*	5	3	*	5	1	342	2
6-3/8 Feb. 1982....	2,702	1,050	505	24	19	71	10	12	28	8	975	7
6-3/8 Aug. 1984....	2,353	1,403	224	12	15	26	7	22	74	1	570	3
3-1/4 May 1985....	883	227	32	10	191	26	36	*	10	11	339	1
6-1/8 Nov. 1986....	1,216	884	90	6	9	5	1	4	10	5	201	4
4-1/4 Aug. 1987-92.	3,454	1,440	75	26	113	109	28	4	126	139	1,394	11
4 Feb. 1988-93.	217	70	2	4	31	4	7	-	2	11	88	5
7-1/2 Aug. 1988-93.	1,914	1,212	120	2	9	26	6	5	4	33	498	31
4-1/8 May 1989-94	1,292	550	9	2	43	30	6	-	19	26	607	6
3-1/2 Feb. 1990....	3,491	1,100	102	75	515	65	27	15	134	75	1,383	6
8-1/4 May 1990....	1,247	183	41	80	39	96	2	16	14	146	631	184
6-3/4 Feb. 1993....	627	209	69	17	19	5	5	10	12	24	257	6
7 May 1993-98.	692	321	132	2	5	3	3	6	13	21	186	5
8-1/2 May 1994-99.	2,414	1,509	31	12	11	20	*	12	19	133	667	142
3 Feb. 1995....	673	134	10	9	23	9	5	*	33	20	430	2
7-7/8 Feb. 1995-2000	902	288	6	33	34	42	3	3	17	55	423	159
8-3/8 Aug. 1995-2000	2,265	791	24	13	26	63	-	43	78	84	1,144	422
3-1/2 Nov. 1998.....	2,571	847	31	49	147	20	11	*	92	27	1,347	4
8-1/4 May 2000-05..	2,221	1,237	11	6	20	29	-	2	19	167	731	234
Total Treasury Bonds.....	39,014	16,448	1,894	449	2,100	882	298	227	1,102	1,167	14,448	1,264
Total Marketable Public Debt securities.....	385,296	108,862	69,742	3,895	3,849	4,728	4,180	11,275	9,192	2,142	167,431	7,127

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	455 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,633 corporate pension trust funds 4/
Export-Import Bank:												
Debentures:												
5.70% Dec. 1976	300	24	98	7	8	*	30	6	21	-	106	2
6-1/4 Aug. 1977	400	12	121	14	-	1	52	7	19	1	173	*
6.45 Feb. 1978	300	22	132	8	3	2	3	33	8	-	90	*
8.35 Aug. 1978	300	3	132	1	*	2	1	85	-	*	75	21
7.30 Nov. 1978	300	12	170	*	*	9	4	18	5	*	82	2
7 Mar. 1979	400	27	129	13	2	13	12	27	-	*	176	*
6.60 May 1979	200	30	72	6	*	*	*	5	23	*	63	1
Issues to State and Local Gov'ts. (Mtg. Backed Bonds) 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	14	76	11	4	15	3	10	17	77	22	2
Total	2,593	143	931	61	18	43	104	191	237	78	788	29
Federal Housing Administration:												
Debentures	587	101	37	32	66	8	19	-	1	52	272	*
Government National Mortgage Association:												
Participation Certificates	4,200	1,796	330	154	45	174	52	71	128	609	840	221
U.S. Postal Service:												
Bonds:												
6-7/8 Feb. 1982-97	250	37	12	15	7	1	2	-	29	22	124	4
Tennessee Valley Authority:												
Bonds:												
7-1/4 July 1976	100	-	15	5	*	*	1	1	-	-	78	1
8.10 Apr. 1979	100	-	10	2	*	-	*	-	-	-	88	2
4.40 Nov. 1985	50	-	*	1	7	1	*	-	2	20	18	1
4-5/8 July 1986	50	-	*	*	3	-	*	-	*	30	16	1
4-1/2 Feb. 1987	45	-	*	*	4	-	-	-	3	26	13	*
5.70 May 1992	70	-	1	3	1	*	-	-	3	24	38	2
6-3/8 Nov. 1992	60	-	*	2	*	1	-	-	-	11	46	2
8-1/4 Oct. 1994	100	-	1	2	1	-	-	-	-	13	84	1
9 Mar. 1995	100	-	2	7	*	*	-	-	*	2	88	*
9-1/4 June 1995	50	-	*	1	*	-	-	-	*	5	44	*
7.30 Oct. 1996	150	-	4	15	1	-	1	-	1	1	128	3
7 Jan. 1997	150	-	6	16	1	2	1	-	5	5	114	1
7.35 May 1997	150	-	4	16	2	-	7	-	1	6	115	2
7.35 July 1997	150	-	4	18	2	1	10	-	3	7	106	1
7.40 Oct. 1997	150	-	3	18	5	*	2	-	-	9	112	11
7.35 Jan. 1998	100	-	3	16	4	1	4	-	-	1	71	*
7.35 Apr. 1998	150	-	16	8	*	*	1	-	*	9	116	3
7-3/4 July 1998	150	-	22	1	2	-	1	-	-	14	110	21
7.70 Oct. 1998	100	-	34	-	1	-	1	-	-	6	59	2
8.05 Jan. 1999	100	-	4	1	*	-	3	-	*	*	91	2
Total	2,075	-	128	132	37	6	32	1	19	189	1,532	57
Total Government Agency Securities covered by Survey	9,705	2,078	1,439	394	172	231	210	262	415	949	3,555	311

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	455 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,633 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures:												
7.50% Apr. 1976	477	6	131	6	-	1	7	16	24	-	287	2
6.75 May 1976	600	8	217	8	5	*	12	34	73	3	240	22
6 June 1976	479	44	144	13	4	1	11	4	20	-	238	2
6.25 July 1976	599	21	125	10	-	1	26	21	78	*	318	4
5.35 Aug. 1976	417	7	84	19	-	1	24	6	24	-	251	3
5.45 Sept. 1976	421	9	95	14	-	*	18	5	54	-	226	*
7.70 Apr. 1977	200	-	84	*	-	-	2	15	8	-	91	1
8.55 Oct. 1978	215	-	54	2	2	2	6	-	2	-	148	4
8 Oct. 1979	201	-	71	11	-	2	11	-	8	-	98	7
7.75 Jan. 1986	200	5	29	18	1	5	3	-	3	6	131	2
Total	3,808	100	1,034	101	12	13	119	99	293	9	2,028	47
Farm Credit Banks:												
Discount notes	1,037	-	142	*	13	6	6	99	89	5	677	63
Farmers Home Administration:												
Insured notes:												
6-5/8% Aug. 1976	150	-	82	7	1	*	6	-	2	4	47	1
6.35 Mar. 1977	400	13	128	25	1	4	31	1	3	-	194	1
6.45 June 1977	300	12	123	21	-	2	8	-	14	-	119	4
6-7/8 Aug. 1977	400	21	156	34	8	2	6	32	6	-	134	11
6.55 Dec. 1977	403	9	147	38	8	2	5	-	8	-	185	17
7.20 Mar. 1978	300	9	103	22	5	1	3	-	1	1	156	12
7-1/4 May 1978	301	34	113	3	3	1	2	-	12	-	133	3
7.35 July 1978	301	-	114	12	1	1	*	12	5	2	154	3
7.30 Dec. 1978-CBO	300	-	145	3	3	*	6	-	2	-	141	4
8.90 Jan. 1980	150	-	26	2	-	7	1	-	23	26	65	12
7 Nov. 1980	300	9	65	21	1	5	38	-	30	11	119	1
6.40 Mar. 1981	200	11	62	11	4	6	26	2	3	9	68	-
7-7/8 June 1981	250	12	69	34	9	5	20	-	6	6	89	2
7.10 Jan. 1982	350	16	87	37	10	4	9	-	18	3	165	3
8-5/8 July 1985	300	46	22	16	2	4	10	-	62	26	112	9
7-1/2 Aug. 1986	150	-	8	15	1	2	2	-	4	50	67	3
7-1/8 Dec. 1987	201	3	27	31	1	-	14	-	6	61	59	1
7-1/2 Mar. 1988	201	3	1	24	2	1	17	-	3	74	76	1
7-1/2 May 1988	200	10	16	6	2	-	48	-	3	59	54	-
7-3/4 Dec. 1988-CBO	200	49	49	1	1	*	3	-	1	3	94	6
9 Apr. 1989-CBO	200	34	17	6	4	4	2	-	18	23	92	6
Total	5,558	292	1,562	371	67	51	258	47	230	358	2,322	102
Federal Home Loan Banks:												
Discount notes	311	-	50	2	5	4	1	10	53	-	185	-
Bonds:												
7.20% May 1976	600	36	164	10	-	*	29	45	56	-	260	11
7.45 May 1976	300	9	87	8	-	-	15	18	7	-	157	6
7.80 Aug. 1976	500	24	152	19	1	*	18	17	16	1	251	9
9.55 Aug. 1976	700	50	116	10	*	*	35	48	54	1	385	7
8.60 Nov. 1976	600	38	140	11	-	1	19	56	22	*	313	15
9.55 Nov. 1976	500	77	86	8	-	*	35	-	47	3	244	11
7.20 Feb. 1977	500	28	201	10	-	24	21	57	8	2	149	4
8.05 Feb. 1977	500	26	146	19	1	1	26	18	15	-	248	10
6.95 May 1977	200	4	39	11	1	2	12	18	1	-	113	2
8.70 May 1977	500	35	106	20	*	1	16	19	33	-	269	14
7.15 Aug. 1977	296	25	78	14	-	*	14	7	5	-	153	5
8.80 Aug. 1977	600	113	135	34	*	6	25	10	19	3	255	12
6.75 Nov. 1977	300	4	85	5	1	1	16	31	6	1	150	8
7.45 Nov. 1977	300	13	110	7	-	*	11	18	15	1	125	3
9.15 Nov. 1977	700	53	174	21	1	11	33	10	39	1	359	18
7.25 Feb. 1978	800	39	243	26	1	1	58	5	13	-	414	10
9-3/8 Feb. 1978	400	60	151	11	-	6	9	5	17	-	140	6
7.60 May 1978	500	40	147	23	1	3	20	31	10	2	224	8
9.10 Nov. 1978	495	84	116	10	*	5	16	10	14	*	238	20
8.65 Feb. 1979	580	85	119	11	1	10	36	6	13	3	295	40
9.45 Feb. 1979	591	141	159	9	-	21	22	3	8	*	229	25
8.65 May 1979	492	69	116	21	1	21	27	24	3	*	209	17
8.75 May 1979	393	53	66	5	-	6	13	-	16	7	227	27
9.50 Aug. 1979	489	71	79	11	*	10	16	-	33	3	264	28
7.50 Nov. 1979	471	-	117	27	1	2	57	1	2	13	252	20
8.15 Nov. 1979	488	37	73	13	1	2	48	-	4	4	305	17
7.05 Feb. 1980	300	52	95	7	*	3	18	-	4	3	118	3
7.75 Feb. 1980	350	42	53	10	*	3	23	1	12	1	205	12
7.80 Oct. 1980	200	15	39	13	-	2	7	-	2	2	121	4
7.75 Nov. 1980	600	18	118	20	1	8	41	-	4	-	390	29
7.60 Feb. 1981	500	38	77	23	-	1	45	-	4	1	312	12
6.60 Nov. 1981	200	8	51	13	*	*	3	2	2	-	120	4
8.65 Nov. 1981	400	85	69	30	1	22	3	1	3	11	175	45
8-5/8 Feb. 1982	500	77	63	14	3	4	8	-	4	49	278	36
7.30 May 1983	161	14	37	9	*	1	1	-	1	3	96	7
7-3/8 Nov. 1983	300	29	75	8	4	3	5	8	7	12	149	16
7-3/8 Nov. 1983-93	400	103	76	4	10	4	29	2	4	8	161	16
8.75 May 1984	300	79	31	5	*	*	1	-	8	*	176	32
8.10 Nov. 1985	400	10	16	17	2	7	18	-	13	26	291	109

Footnotes at end of Table.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	455 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,633 corporate pension trust funds 4/
Federal Home Loan Banks—Continued												
FHLMC Mtg. Backed Bonds: 10/												
7.05% Aug. 1976.....	400	27	155	4	-	1	8	-	2	-	202	*
6.15 Feb. 1977.....	350	24	76	9	2	2	50	11	4	-	174	4
8.60 Nov. 1976-95.....	140	-	4	7	8	-	9	-	-	4	107	7
7.75 Aug. 1977-96.....	150	-	6	12	12	6	1	-	*	18	96	6
7.15 May 1982-97.....	150	-	3	10	1	2	2	-	3	16	114	2
FHLMC Mtg. Backed Certificates:												
8.20% Mar. 2005.....	300	-	34	10	3	11	9	8	5	10	210	55
8.75 Sept. 2005.....	200	-	1	19	4	12	3	-	2	9	151	27
8.55 Mar. 2006.....	200	-	4	34	4	-	4	5	-	6	143	5
Issues to State and Local Gov'ts. 8/10/	360	-	-	-	-	-	-	-	360	-	-	-
Total.....	19,960	1,835	4,339	654	71	228	938	503	971	225	10,202	784
Federal Intermediate Credit Banks:												
Debentures:												
5.80% Apr. 1976.....	744	35	226	15	*	2	10	34	64	-	357	7
7 May 1976.....	903	40	237	16	-	1	31	7	116	-	455	13
7.60 June 1976.....	783	39	158	17	-	4	13	3	51	-	499	3
7.70 July 1976.....	483	6	85	6	-	1	12	1	18	-	354	2
6.90 Aug. 1976.....	652	37	126	13	-	2	9	16	42	-	407	17
6.20 Sept. 1976.....	742	51	138	19	-	3	18	9	31	-	473	2
6.55 Oct. 1976.....	904	26	241	34	-	2	61	22	27	-	491	9
5.65 Nov. 1976.....	967	13	197	34	-	2	48	6	35	1	629	2
5.80 Dec. 1976.....	1,041	20	192	26	*	1	63	22	54	-	664	4
7.10 Jan. 1977.....	236	-	83	4	-	1	15	28	2	-	104	2
8.70 Apr. 1977.....	321	16	84	9	-	1	9	18	10	1	175	12
7.10 Jan. 1978.....	406	59	125	9	1	14	21	35	3	-	139	3
7.40 Jan. 1979.....	410	30	145	23	-	4	30	7	6	-	166	15
7.40 Jan. 1980.....	531	21	153	44	-	1	43	5	5	1	258	5
7.90 Jan. 1981.....	433	5	88	14	-	*	30	2	15	1	277	14
Total.....	9,557	398	2,278	284	1	39	411	215	480	4	5,448	110
Federal Land Banks:												
Bonds:												
4-1/8% Feb. 1973-78.....	148	-	30	5	5	2	3	20	1	1	81	4
6-1/4 Apr. 1976.....	373	18	101	11	1	5	18	4	10	-	206	2
8-1/4 Apr. 1976.....	400	*	98	10	-	3	14	5	10	2	257	3
5-3/8 July 1976.....	150	-	14	3	*	2	1	*	6	4	121	6
7.05 July 1976.....	360	29	88	12	-	1	19	13	4	-	195	4
7.15 Oct. 1976.....	450	41	127	18	-	1	16	19	8	2	219	5
7.20 Oct. 1976.....	650	1	174	18	1	2	45	6	27	-	377	6
7.45 Jan. 1977.....	750	13	197	27	1	2	35	2	30	-	443	8
8-1/4 Apr. 1977.....	565	46	130	11	*	1	16	5	6	3	348	10
7-1/2 July 1977.....	550	41	131	18	*	25	11	10	53	4	258	8
6.35 Oct. 1977.....	300	29	99	5	*	2	10	-	1	-	154	2
6.60 Oct. 1977.....	400	32	125	16	-	1	22	1	5	-	198	4
8.70 Jan. 1978.....	546	36	114	18	1	4	10	-	4	-	360	11
5-1/8 Apr. 1978.....	150	-	17	4	2	6	2	7	13	3	97	3
7.60 Apr. 1978.....	714	11	244	26	-	2	19	25	9	-	378	18
6.40 July 1978.....	269	2	83	9	1	10	5	20	2	*	138	2
9.15 July 1978.....	350	9	80	4	*	9	1	10	5	4	229	10
7.35 Oct. 1978.....	550	39	202	8	-	1	25	69	9	2	197	8
5 Jan. 1979.....	508	19	51	15	7	12	10	21	13	1	360	4
7.10 Jan. 1979.....	300	7	77	10	-	*	31	5	6	-	165	3
6.85 Apr. 1979.....	235	11	45	18	*	2	1	15	8	2	134	5
8.55 Apr. 1979.....	651	32	151	5	1	3	15	-	7	*	436	10
7.15 July 1979.....	389	40	132	14	1	4	12	1	3	1	181	5
6.80 Oct. 1979.....	400	63	141	36	2	4	3	12	9	1	129	4
6.70 Jan. 1980.....	300	9	91	14	-	2	4	3	10	4	164	6
7.35 Apr. 1980.....	600	26	115	28	*	8	48	6	5	-	364	20
7-1/2 July 1980.....	250	3	70	2	1	5	2	10	7	1	149	7
8.70 Oct. 1980.....	400	86	64	16	-	11	10	3	3	-	207	26
6.70 Apr. 1981.....	224	5	39	13	-	*	6	3	7	*	152	2
9.10 July 1981.....	265	33	23	10	*	10	2	*	4	-	182	25
7.80 Jan. 1982.....	400	83	55	20	1	9	1	3	11	30	188	36
6.90 Apr. 1982.....	200	7	31	22	*	*	3	-	1	-	135	5
8.15 Apr. 1982.....	300	-	50	11	1	2	2	-	2	4	228	25
7.30 Oct. 1982.....	239	47	30	6	1	*	1	-	3	1	150	9
8.20 Jan. 1983.....	464	3	51	22	5	7	4	-	1	50	322	72
7.30 Oct. 1983.....	300	33	42	6	1	*	*	25	8	4	180	13
8.10 July 1985.....	391	7	26	13	2	28	2	-	8	55	251	83
8.80 Oct. 1985.....	435	46	14	7	7	25	*	2	2	65	267	88
7.85 Jan. 1988.....	420	24	42	8	2	15	19	8	14	33	257	40
Total.....	15,346	927	3,393	516	43	224	447	331	334	275	8,856	600

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,526 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	455 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,633 corporate pension trust funds 4/
Federal National Mortgage Association:												
Discount notes	2,227	22	247	2	67	64	18	122	455	10	1,221	72
Debentures:												
5.85% June 1976	450	42	116	11	1	1	60	9	10	-	200	2
6.70 June 1976	250	-	41	10	1	1	24	-	4	*	169	4
10 June 1976	700	68	122	15	*	1	30	24	109	30	301	12
5.85 Sept. 1976	500	47	137	24	1	3	51	5	9	-	222	6
6-1/8 Sept. 1976	300	30	74	15	-	*	28	1	2	*	149	1
7.50 Sept. 1976	200	4	56	8	-	*	7	-	2	-	123	3
6.25 Dec. 1976	500	41	151	18	1	*	50	7	8	*	224	7
7.45 Dec. 1976	300	36	54	15	2	*	10	-	4	-	179	7
8.45 Dec. 1976	600	75	124	11	-	*	23	36	7	2	322	7
4-1/2 Feb. 1977	198	-	16	5	7	3	14	27	3	4	119	8
6.30 Mar. 1977	500	46	106	22	*	5	49	-	29	-	243	4
8.30 Mar. 1977	450	44	97	9	*	2	29	*	24	-	245	3
7.05 Mar. 1977	400	32	116	5	-	-	25	18	29	-	177	3
6.50 June 1977	150	-	55	7	-	*	9	-	-	-	80	3
6-3/8 June 1977	250	13	64	12	-	1	20	-	1	-	139	4
7.20 June 1977	500	57	144	6	*	*	36	29	12	-	216	1
6-7/8 Sept. 1977	300	39	68	9	*	13	18	-	1	*	151	6
7-3/8 Sept. 1977	450	20	96	27	*	1	31	-	5	-	270	2
7.85 Sept. 1977	400	70	110	11	-	*	23	16	20	-	149	3
7-1/4 Dec. 1977	500	39	177	17	-	3	24	32	8	2	198	3
7.55 Dec. 1977	500	63	173	17	*	8	24	51	16	-	148	12
6.70 Mar. 1978	350	36	73	11	1	1	31	-	6	-	191	4
8.45 Mar. 1978	650	137	200	16	-	2	29	23	5	3	236	14
7.15 June 1978	600	86	158	21	2	3	54	7	36	1	232	18
7.45 June 1978	400	16	116	24	-	1	20	-	7	-	216	8
7.15 Sept. 1978	550	57	139	13	2	10	72	12	24	-	221	11
6.75 Dec. 1978	300	45	105	18	*	7	8	2	5	1	110	7
8.95 Dec. 1978	450	17	65	10	-	1	10	5	2	*	340	3
7.25 Mar. 1979	500	51	186	15	4	2	31	31	1	-	179	14
7.85 June 1979	300	65	77	10	-	1	6	15	3	1	123	14
9.80 June 1979	600	141	149	17	4	6	13	3	28	-	239	4
6.40 Sept. 1979	300	20	98	25	2	1	15	12	4	-	122	30
7.80 Sept. 1979	700	63	233	27	1	3	50	20	8	-	296	3
8.50 Oct. 1979	400	17	77	13	2	4	12	-	10	*	265	33
6.55 Dec. 1979	350	38	117	32	1	1	16	-	1	4	139	28
7.75 Dec. 1979	650	25	190	46	1	2	55	-	14	*	318	3
6-7/8 Mar. 1980	250	16	60	26	1	5	8	-	1	1	131	19
7.25 Mar. 1980	750	69	167	38	1	4	121	2	10	*	338	6
8.50 June 1980	600	72	66	11	1	2	10	6	6	*	424	19
7.50 Sept. 1980	400	62	144	6	1	1	10	15	4	*	158	20
8.75 Sept. 1980	650	92	57	12	2	10	20	3	26	4	424	10
6.60 Dec. 1980	300	42	102	22	1	3	4	1	8	2	116	85
8 Dec. 1980	650	28	121	27	-	31	66	-	8	-	371	9
7.05 Mar. 1981	350	12	56	8	*	3	6	-	3	2	259	25
7-1/4 June 1981	250	23	44	13	*	2	9	3	1	9	147	12
7-1/4 Sept. 1981	250	31	41	19	*	3	7	10	2	2	137	6
9.70 Sept. 1981	300	75	38	6	-	7	5	20	3	-	146	7
7.30 Dec. 1981	250	32	82	8	1	3	*	-	2	*	122	24
8-7/8 Mar. 1982	300	47	12	4	*	*	-	2	7	3	225	4
6.65 June 1982	250	15	41	30	-	2	10	2	1	3	147	42
6.80 Sept. 1982	200	14	54	11	3	2	4	3	13	-	97	8
8.60 Oct. 1982	300	32	30	7	1	7	2	-	16	*	205	4
7.35 Dec. 1982	300	64	45	35	1	9	5	-	9	*	131	49
7.75 Mar. 1983	600	66	101	40	*	6	16	-	31	-	340	14
6.75 June 1983	200	21	33	11	6	3	11	3	2	*	111	28
7.30 June 1983	300	61	81	4	-	3	2	10	5	1	133	2
6.75 Sept. 1983	250	50	43	28	3	1	9	2	1	1	113	13
8 Dec. 1983	300	19	32	26	*	14	2	-	2	2	201	3
8.40 Dec. 1983	300	12	34	18	1	3	4	*	10	42	177	33
6-1/4 June 1984	200	17	42	16	1	*	11	4	3	2	106	43
8.20 July 1984	300	4	24	17	*	6	5	-	4	13	226	1
7.95 Sept. 1984	300	64	15	10	4	34	3	-	1	6	164	58
6.90 Dec. 1984	250	40	19	15	*	2	11	-	2	1	161	50
7.65 Mar. 1985	500	64	33	20	7	17	11	12	9	55	273	4
7 Mar. 1992	200	42	12	30	2	3	12	-	1	4	95	91
7.05 June 1992	200	31	18	9	1	1	6	-	7	8	120	4
7.10 Dec. 1982-97	200	24	12	16	11	1	10	-	3	26	98	4
Capital Debentures:												
7-5/8% Apr. 1980	300	13	60	33	*	*	35	1	-	-	157	4
8.15 Feb. 1986	300	1	36	21	3	1	13	-	1	2	220	16
4-3/8 Oct. 1996	248	-	5	2	6	8	8	12	-	2	206	26
7.40 Oct. 1982-97	250	44	27	57	5	1	9	-	3	2	103	6
Mtg. Backed Bonds:												
8-5/8% Oct. 1980-90	200	55	6	17	1	4	5	*	69	11	32	3
Issues to State and local gov'ts. 3/	548	-	-	-	-	-	-	-	548	-	-	-
Total	30,021	2,955	6,120	1,250	162	357	1,488	615	1,728	260	15,087	1,121
District of Columbia:												
Bonds:												
4.20% Dec. 1970-79	20	-	*	3	3	1	4	-	-	2	7	-

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

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

4/ 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.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1976

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$3,109	$3,304	2/5/76	11/6/75	5/6/76	4.98%	+.19%	$2,435	5/6/75	5/4/76	4.96%	+.17%
3,102	3,302	2/13/76	11/13/75	5/13/76	4.89	+.07	2,404	6/3/75	6/1/76	4.73	-.14
2,809	3,401	2/19/76	11/20/75	5/20/76	4.76	-.07	2,591	7/1/75	6/29/76	4.73	-.23
2,902	3,412	2/26/76	11/28/75	5/27/76	4.76	-.10	2,293	7/27/75	7/27/76	4.91	-.23
2,901	3,401	3/4/76	12/4/75	6/3/76	4.74	-.14	2,893	8/26/75	8/24/76	5.05	-.22
2,698	3,302	3/11/76	12/11/75	6/10/76	4.74	-.14	2,860	9/23/75	9/21/76	5.16	-.18
2,497	3,099	3/18/76	12/18/75	6/17/76	4.75	-.17	3,062	10/21/75	10/19/76	5.25	-.16
2,403	3,107	3/25/76	12/26/75	6/24/76	4.75	-.19	3,245	11/18/75	11/15/76	5.35	-.10
2,602	3,301	4/1/76	1/2/76	7/1/76	4.78	-.19	3,253	12/16/75	12/14/76	5.40	-.12
2,698	3,501	4/8/76	1/8/76	7/8/76	4.82	-.22	3,069	1/13/76	1/11/77	5.51	-.14
2,708	3,403	4/15/76	1/15/76	7/15/76	4.84	-.26	2,930	2/10/76	2/8/77	5.60	-.12
2,506	3,393	4/22/76	1/22/76	7/22/76	4.90	-.22	3,105	3/9/76	3/8/77	5.64	-.11
2,608	3,502	4/29/76	1/29/76	7/29/76	4.91	-.24	3,203	4/6/76	4/5/77	5.65	-
	3,804		2/5/76	8/5/76	4.97	-.20	3,185	5/3/76	5/3/77	5.70	-
	3,901		2/13/76	8/12/76	4.98	-.23					
	3,604		2/19/76	8/19/76	5.02	-.21					
	3,731		2/26/76	8/26/76	5.06	-.22					
	3,588		3/4/76	9/2/76	5.08	-.20					
	3,409		3/11/76	9/9/76	5.09	-.21					
	3,103		3/18/76	9/16/76	5.12	-.19					
	3,103		3/25/76	9/23/76	5.16	-.19					
	3,401		4/1/76	9/30/76	5.18	-.18					
	3,502		4/8/76	10/7/76	5.20	-					
	3,401		4/15/76	10/14/76	5.24	-					
	3,404		4/22/76	10/21/76	5.27	-					
	3,502		4/29/76	10/28/76	5.29	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$2,697	6-1/2% - 5/15/76-B	100.00	-.03	6.31%	+.74%	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4 - 5/15/76-E	99.31	-.01	6.61	+.98	2/15/72	101.00	2/17/72	93.12	8/26/73
1,580	6 - 5/31/76-M	100.00	-.03	5.85	+.54	3/25/75	100.09	1/12/76	98.22	8/6/75
2,703	8-3/4 - 6/30/76-I	100.17	-.10	5.17	+.03	5/15/74	103.18	2/5/75	99.02	8/26/74
4,194	7-1/2 - 8/15/76-C	100.19	-.04	5.28	-.19	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2 - 8/15/76-G	100.10	-.01	5.30	-.20	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8 - 8/31/76-L	100.05	.00	5.33	-.13	3/3/75	100.18	4/5/76	98.03	8/21/75
2,023	8-1/4 - 9/30/76-J	101.03	-.06	5.46	-.12	9/30/74	103.08	1/13/76	99.24	10/2/75
1,579	6-1/2 - 10/31/76-O	100.13	.00	5.64	-.13	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4 - 11/15/76-D	100.10	+.01	5.64	-.14	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8 - 11/30/76-N	100.26	-.01	5.67	-.14	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4 - 12/31/76-K	100.30	-.01	5.78	-.13	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8 - 2/15/77-A	101.19	-.02	5.89	-.13	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6 - 2/28/77-F	100.02	+.03	5.92	-.11	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2 - 3/31/77-G	100.13	+.02	6.03	-.10	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8 - 4/30/77-H	101.07	.00	6.09	-.10	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8 - 5/15/77-C	100.22	.00	6.18	-.05	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9 - 5/15/77-D	102.25	-.07	6.17	-.01	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4 - 5/31/77-I	100.18	+.02	6.20	-.10	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2 - 6/30/77-J	100.10	+.03	6.22	-.10	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2 - 7/31/77-K	101.14	-.01	6.28	-.05	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4 - 12/31/77-P	101.02	+.01	6.56	-.05	12/31/75	101.24	4/13/76	99.31	12/24/75
2,628	6-5/8 - 11/30/77-Q	100.04	.00	6.53	+.01	3/3/76	100.24	3/29/76	99.18	3/4/76
4,918	7-3/4 - 8/15/77-B	101.23	-.01	6.34	-.06	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4 - 8/31/77-L	102.12	-.02	6.35	-.06	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8 - 9/30/77-M	102.18	-.03	6.44	-.04	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2 - 10/31/77-N	101.14	.00	6.47	-.05	10/31/75	102.00	4/14/76	100.02	12/9/75
3,630	7-3/4 - 11/15/77-E	101.25	-.01	6.51	-.04	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8 - 1/31/78-J	99.21	+.03	6.59	-.05	2/2/76	100.08	4/13/76	98.31	3/4/76
3,162	6-3/4 - 3/31/78-K	100.07	+.05	6.63	-.09	3/31/76	100.27	4/21/76	99.29	3/19/76
8,389	6-1/4 - 2/15/78-A	99.13	+.04	6.61	-.06	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8 - 2/28/78-G	102.10	+.02	6.63	-.09	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4 - 8/15/78-C	104.12	+.12	6.65	-.24	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8 - 5/15/78-D	100.26	+.05	6.69	-.10	2/18/75	102.08	5/15/76	96.27	9/16/75
4,423	7-7/8 - 5/15/78-F	102.05	+.04	6.72	-.11	8/15/75	102.28	4/13/76	98.16	9/16/75
5,155	7-5/8 - 8/15/78-E	101.25	+.06	6.77	-.11	5/15/75	102.17	6/16/75	97.26	9/16/75
8,207	6 - 11/15/78-B	98.12	+.11	6.71	-.12	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8 - 12/31/78-H	103.00	+.04	6.87	-.09	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7 - 2/15/79-H	100.08	+.08	6.90	-.10	2/17/76	101.04	4/21/76	99.07	3/4/76
2,269	7-7/8 - 5/15/79-D	102.11	+.03	7.00	-.06	11/6/74	104.01	2/21/75	98.04	9/15/75

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$1,782	7-3/4% - 6/30/79-E	102.02	+.06	7.01%	-.08%	7/9/75	102.28	4/21/76	97.16	9/15/75
4,559	6-1/4 - 8/15/79-A	98.02	+.12	6.92	-.11	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2 - 9/30/79-F	104.07	+.03	7.09	-.06	9/4/75	105.04	4/21/76	90.23	9/16/75
1,604	6-5/8 - 11/15/79-B	99.02	+.20	6.93	-.19	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	100.00	+.10	7.00	-.10	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	101.09	+.09	7.10	-.09	1/6/76	102.04	4/14/76	100.00	12/23/75
7,265	6-7/8 - 5/15/80-A	99.06	+.10	7.11	-.09	5/15/73	101.09	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	106.16	+.07	7.21	-.09	8/15/74	108.18	2/19/75	100.21	8/23/74
2,069	7-1/2 - 3/31/80-C	101.07	+.11	7 14	-.11	3/17/76	102.04	4/14/76	100.05	3/11/76
1,842	7 - 2/15/81-A	99.00	+.14	7.25	-.11	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	100.04	+.05	7.34	-.04	2/18/75	101.13	2/19/75	95.06	9/1/75
2,625	7-3/8 - 2/15/81-E	100.06	+.08	7.33	-.06	4/5/76	101.05	4/21/76	99.26	4/1/76
2,020	7-3/8 - 5/15/81-D	100.04	+.05	7.34	-.04	1/26/76	101.03	4/15/76	98.28	3/4/76
4,477	7-3/4 - 11/15/81-B	101.16	+.07	7.41	-.05	11/15/74	106.16	5/4/76	96.12	9/16/75
2,747	8 - 5/15/82-A	102.17	+.07	7.47	-.05	5/15/75	103.21	4/21/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	103.04	+.06	7.49	-.04	8/15/75	104.09	4/21/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	101.29	+.08	7.50	-.05	11/17/75	103.04	4/21/76	98.12	12/10/75
7,958	8 - 2/15/83-A	102.17	+.09	7.52	-.06	2/17/76	103.24	4/21/76	100.17	2/4/76
11	1-1/2 - 10/1/76-EO	97.16	+.16	7.78	+.01	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	95.12	+.16	6.82	-.09	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	93.04	+.20	6.69	-.17	10/1/72	93.04	4/30/76	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	90.24	+.24	6.74	-.21	4/1/73	90.24	4/30/76	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	88.16	+1.00	6.75	-.30	10/1/73	88.16	4/30/76	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	86.04	+1.04	6.84	-.31	4/1/74	86.04	4/30/76	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	83.24	+1.12	6.93	-.37	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	81.12	+1.08	7.03	-.30	4/1/75	81.12	4/30/76	74.10	4/30/75
2	1-1/2 - 10/1/80-EO	79.00	+1.12	7.13	-.32	10/1/75	79.00	4/30/76	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

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 trade 1/: High: Price	High: Date	Low: Price	Low: Date
$1,189	4-1/4% - 5/15/75-85	82.16	-.10	6.88%	+.07%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,427	3-1/4 - 6/15/78-83	81.08	-.28	6.59	+.21	5/1/53	111.28	8/4/54	62.02	5/26/70
2,560	4 - 2/15/80	90.06	+.06	7.00	.00	1/23/59	103.18	5/12/61	71.04	12/29/69
1,891	3-1/2 - 11/15/80	87.04	-.02	6.85	+.08	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.30	-.02	7.25	+.02	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	95.10	+.10	7.39	-.06	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	94.00	-.20	7.35	+.11	8/15/72	99.24	11/15/72	87.12	8/27/74
881	3-1/4 - 5/15/85	82.08	+.04	5.80	.00	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	90.12	-.24	7.46	+.12	11/15/71	100.20	11/5/71	85.04	9/29/74
3,460	3-1/2 - 2/15/90 3/	81.12	-.24	5.44	+.10	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	103.18	-.20	7.83	+.07	4/7/75	105.16	4/14/76	97.00	9/12/75
3,433	4-1/4 - 8/15/87-92 3/	82.12	-.18	5.96	+.07	8/15/62	104.10	12/26/62	63.00	5/26/70
215	4 - 2/15/88-93 3/	81.30	-.12	5.68	+.05	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	91.06	-.14	7.69	+.05	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	96.30	-.22	7.83	+.08	8/15/73	104.14	9/28/73	89.16	8/26/74
1,286	4-1/8 - 5/15/89-94 3/	81.12	-.30	5.80	+.10	4/18/63	100.26	8/28/63	61.26	8/26/74
668	3 - 2/15/95 3/	81.08	-.26	4.49	+.08	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	92.02	-.14	7.76	+.05	5/15/73	99.22	9/28/73	84.04	8/26/74
2,550	3-1/2 - 11/15/98 3/	81.08	-.28	4.88	+.08	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	104.16	-.24	8.02	+.07	5/15/74	106.22	4/14/76	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	98.22	-1.10	8.01	+.14	2/18/75	101.08	4/14/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	103.16	-.28	8.02	+.09	8/15/75	105.26	4/14/76	96.04	9/16/75
2,221	8-1/4 - 5/15/00-05 3/	102.18	-.28	8.01	+.08	5/15/75	104.30	4/14/76	95.00	9/15/75

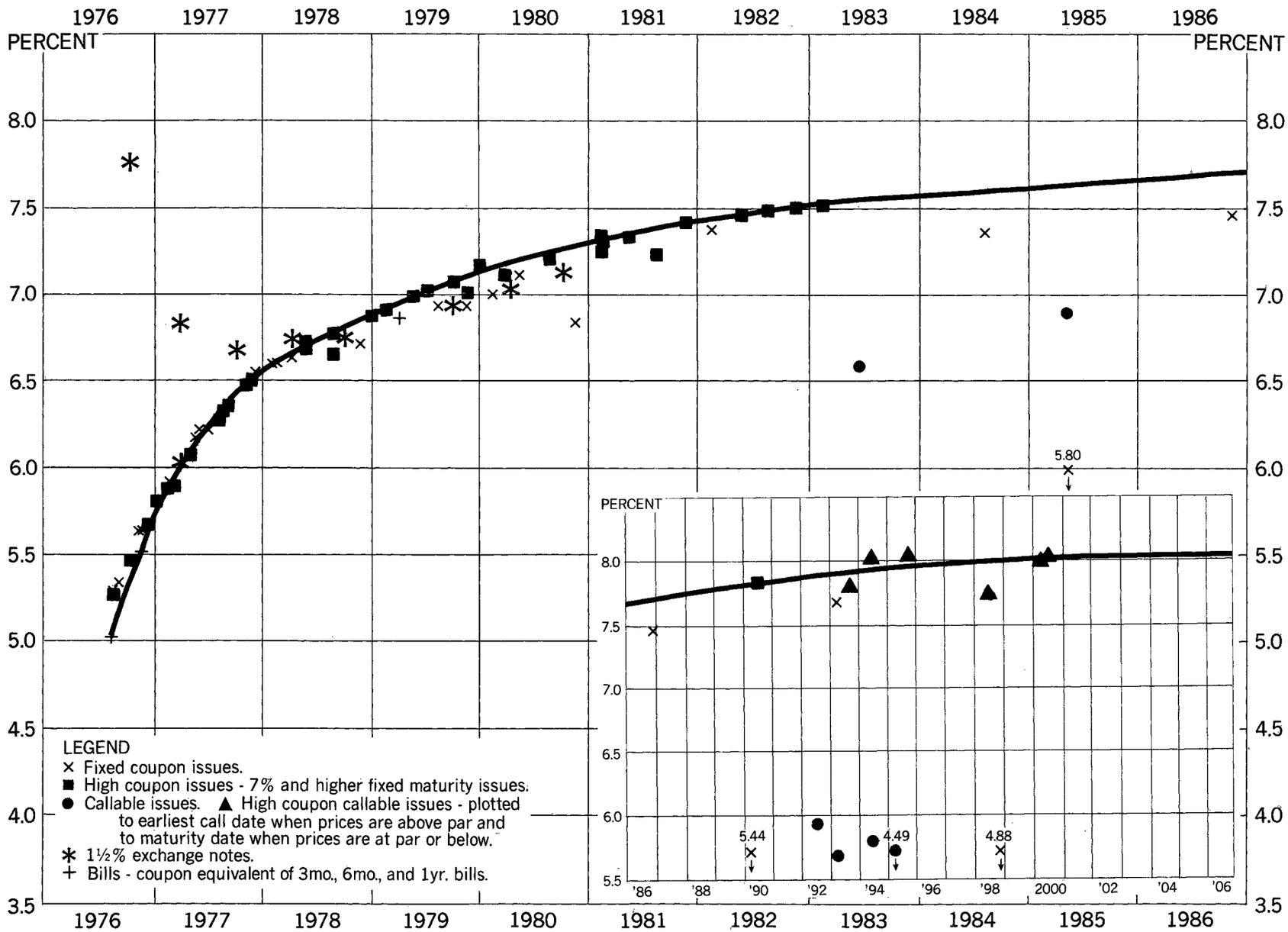
1/ Beginning April 1953, prices are closing bid quotations in the over the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES APRIL 30, 1976

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Monthly series - averages of daily or weekly series

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.33
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04			
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13			
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22			
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40			
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98			
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14			
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1975				1976				1976			
Nov. 7	7.16	9.27	n.a.	Jan. 2	7.05	9.36	n.a.	Mar. 5	6.96	8.73	6.32
14	7.17	9.33	6.60	9	6.96	9.23	6.85	12	6.91	8.72	6.67
21	7.25	9.53	6.90	16	6.90	8.83	6.29	19	6.89	8.77	n.a.
28	7.24	9.79	7.00	23	6.93	8.74	6.13	26	6.80	8.73	6.13
				30	6.93	8.74	6.13				
Nov. 5	7.23	9.98	6.40	Feb. 6	6.93	8.77	6.17	Apr. 2	6.78	8.69	6.30
12	7.26	9.71	6.98	13	6.96	8.75	n.a.	9	6.72	8.69	5.90
19	7.17	9.35	6.72	20	6.94	8.67	6.20	16	6.65	8.65	5.99
26	7.08	9.31	6.40	27	6.88	8.64	6.05	23	6.70	8.66	5.88
								30	6.80	8.73	6.20

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.

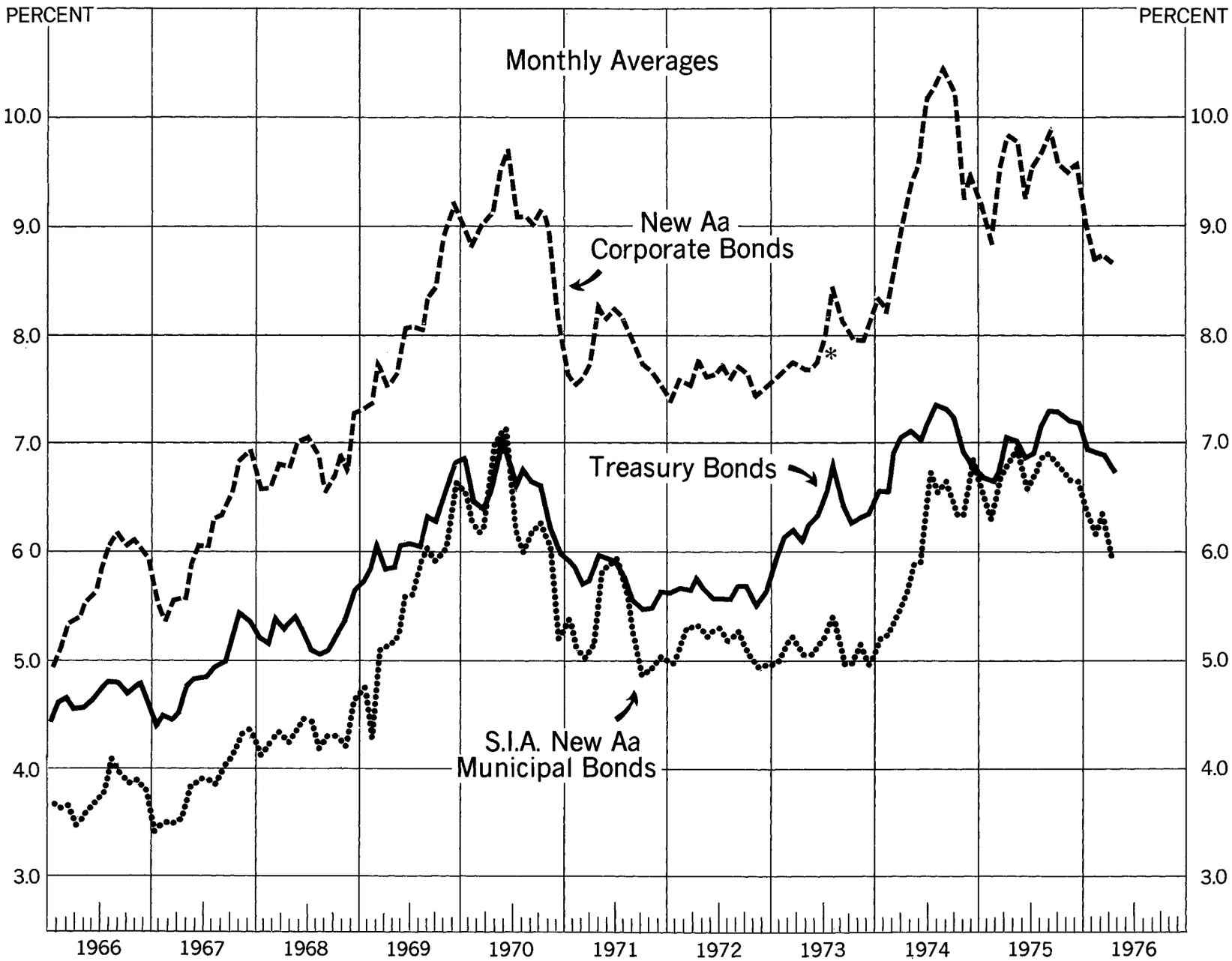
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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.

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Apr	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/
May	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Dec.	2,338	1,817	15,812
1975-Apr.	2,323	2,108	16,053
May	2,358	2,149	16,131
June	2,358	2,131	16,134
July	2,358	2,167	16,145
Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660

INTERNATIONAL FINANCIAL STATISTICS

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	92,490r 13/	-	66,861r 13/	43,923	5,701	15,564r 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,240r	-	76,801r	53,057	5,059	16,339r	2,346	30,314	8,803	8,305	498	3,322
	119,152r	-	76,808r	53,064	5,059	16,339r	2,346	30,079	8,943r	8,445r	498	3,322
1975	126,137r	-	80,150r	49,170	6,575	19,976r	4,429	29,579	10,765	10,036	729	5,643
1975-Mar.	119,993r	-	79,332r	53,706	6,003	16,466r	3,157	27,414	9,047	8,411	636	4,200
Apr.	121,097r	-	79,292r	53,531	5,941	16,507r	3,313	28,799	8,844	8,189	655	4,162
May	122,357r	-	80,007r	52,408	6,064	18,067r	3,468	28,913	9,123	8,500	623	4,314
June	122,097r	-	80,780r	51,929	6,119	19,169r	3,563	27,990	9,310	8,656	654	4,017
July	123,007r	-	80,022r	50,393	6,160	19,616r	3,853	29,035	9,337	8,627	710	4,613
Aug.	124,412r	-	79,499r	49,915	6,276	19,466r	3,842	30,340	9,668	8,997	671	4,905
Sept.	123,265r	-	78,058r	48,080	6,452	19,666r	3,860	30,318	9,901	9,200	701	4,988
Oct.	123,370r	-	79,940r	49,602	6,624	19,666r	4,048	28,468	10,020	9,282	738	4,942
Nov.	126,394r	-	79,409r	49,124	6,454	19,726r	4,105	32,191	10,234	9,527	707	4,560
Dec.	126,137r	-	80,150r	49,170	6,575	19,976r	4,429	29,579	10,765	10,036	729	5,643
1976-Jan.	127,770	-	80,723	49,147	6,816	20,051	4,709	30,993	10,510	9,774	736	5,544
Feb.p.	130,928	-	81,357	49,670	6,917	20,051	4,719	33,175	10,823	10,078	745	5,573
Mar.p.	127,440	-	80,360	48,238	7,315	20,051	4,756	30,286	11,056	10,255	801	5,738

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

P Preliminary. r Revised.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861r 6/	45,764r 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,801r	44,328r	3,662	4,419	18,604	3,161	2,627
	76,808r	44,328r	3,662	4,419	18,611	3,161	2,627
1975	80,150r	45,312r	3,132	4,447	22,381	2,983	1,894
1975-Mar	79,332r	45,918r	3,546	4,390	19,421	3,433	2,624
Apr	79,292r	45,205r	3,251	4,506	20,126	3,493	2,711
May	80,007r	45,485r	3,101	4,600	20,456	3,448	2,917
June	80,780r	45,483r	3,008	4,723	20,497	3,800	3,269
July	80,022r	44,458r	2,966	4,763	21,384	3,319	3,132
Aug	79,499r	44,210r	2,929	4,937	21,057	3,392	2,974
Sept	78,058r	43,481r	3,011	4,840	20,819	3,145	2,762
Oct	79,940r	45,010r	3,049	4,254	22,008	3,018	2,601
Nov	79,409r	44,744r	3,218	4,056	21,826	2,951	2,614
Dec	80,150r	45,312r	3,132	4,447	22,381	2,983	1,895
1976-Jan	80,723	45,406	3,420	3,552	23,635	2,724	1,986
Feb.p	81,357	44,761	3,654	3,377	24,813	2,731	2,021
Mar.p	80,360	43,177	3,673	3,783	25,098	2,718	1,911

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,792	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-Apr	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-
May	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-

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

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

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

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

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

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

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

6/ Includes $15 million increase in March and $147 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars		Amount	Percent of U.S. quota	
1946-58	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-219	-442	195	-466	5,800	72	2,212
1975-Apr	-	-	-	-6	-18	39	15	5,974 8/	74	2,166
May	-	-	-	-30	-21	10	-41	5,934 8/	73	2,218
June	-	-	-	-5	-57	80	18	5,952 8/	74	2,179
July	-	-	-	-3	-33	-	-36	5,915 8/	73	2,135
Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,169
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb	-	-	-	-87	-	11	-76	5,617 8/	69	2,390
Mar	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578

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

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

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

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

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

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

6/ Includes $30 million of special drawing rights.

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

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

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

* 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
1975-Apr	-16.3	-9.7
May	-16.5	-9.8
June	-15.3	-8.8
July	-12.2	-6.3
Aug	-11.7	-5.9
Sept	-10.3	-4.3
Oct	-12.0	-5.5
Nov	-11.1	-4.8
Dec	-10.9	-4.6
1976-Jan	-11.5	-5.1
Feb	-12.0	-5.4
Mar	-11.2	-4.7
Apr	-10.8	-4.2

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade. This entire series has been modified to exclude Argentina.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries									International and regional		
		Total	Official institutions 1/			Banks and other foreigners					Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies				
							Banks	Other foreigners					
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59		742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59		752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77		1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113		1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104		1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104		1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95		2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95		2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104		1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118		1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90		1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59		1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93		1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72		1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77		1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77		1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173		1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226		1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226		1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220		1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220		1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228		1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228		1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325		1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469		1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639		3,171	-	3,171
	94,760	91,589	53,064	52,937	127	38,525	29,441	8,445	639		3,171	-	3,171
1975	94,077	88,785	49,170	49,170	-	39,615	28,988	10,036	591		5,293	-	5,293
1975-Mar.	93,032	89,531	53,706	53,706	-	35,825	26,732	8,411	682		3,502	-	3,502
Apr.	94,192	90,518	53,531	53,531	-	36,988	28,058	8,189	742		3,674	-	3,674
May	93,735	89,821	52,408	52,408	-	37,413	28,248	8,500	665		3,914	-	3,914
June	92,518	88,575	51,929	51,929	-	36,646	27,405	8,657	584		3,943	-	3,943
July	92,500	88,055	50,393	50,393	-	37,662	28,474	8,627	560		4,444	-	4,444
Aug.	94,055	89,253	49,915	49,915	-	39,336	29,778	8,997	562		4,804	-	4,804
Sept.	92,499	87,598	48,080	48,080	-	39,518	29,764	9,200	554		4,901	-	4,901
Oct.	91,935	87,352	49,602	49,602	-	37,750	27,832	9,282	635		4,583	-	4,583
Nov.	95,313	90,842	49,124	49,124	-	41,718	31,554	9,527	637		4,471	-	4,471
Dec.	94,077	88,785	49,170	49,170	-	39,615	28,988	10,036	591		5,293	-	5,293
1976-Jan.	94,848	89,915	49,147	49,147	-	40,767	30,393	9,774	600		4,933	-	4,933
Feb.p.	97,443	92,923	49,670	49,670	-	43,253	32,533	10,078	642		4,520	-	4,520
Mar.p.	93,542	88,780	48,238	48,238	-	40,541	29,731	10,255	555		4,763	-	4,763

1/ Includes Bank for International Settlements and European Fund.
2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.
3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).
4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.
5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.
7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.
8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
p Preliminary.

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			
							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/			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
	91,589	2,951	4,167	34,656	11,163	127	8,244	1,936	232	19,029	2,729	3,796	277	1,643	639
1975	88,785	2,644	3,438	34,175	8,913	-	7,549	2,140	335	18,964	3,249	4,901	349	1,538	591
1975-Mar.	89,531	2,323	4,203	39,015	8,164	-	7,077	1,808	101	17,747	2,740	3,916	200	1,555	682
Apr.	90,518	2,147	4,193	39,316	7,874	-	6,894	2,102	120	18,941	2,556	3,969	207	1,457	742
May	89,821	2,175	4,324	38,372	7,537	-	6,856	1,821	105	19,466	2,784	4,096	156	1,465	665
June	88,575	2,564	4,321	36,994	8,050	-	7,070	1,979	99	18,258	2,857	4,229	176	1,395	584
July	88,055	2,492	4,098	35,803	8,000	-	6,887	1,860	90	19,637	2,694	4,292	152	1,489	560
Aug.	89,253	2,493	4,164	35,055	8,203	-	6,910	1,827	89	20,952	2,705	4,563	230	1,498	562
Sept.	87,598	2,452	3,957	33,284	8,387	-	7,982	1,775	89	19,918	2,881	4,541	272	1,506	554
Oct.	87,352	2,448	3,948	34,983	8,223	-	6,811	1,777	92	19,151	2,769	4,708	276	1,530	635
Nov.	90,842	2,242	3,594	35,247	8,041	-	7,587	1,694	135	22,139	2,839	4,850	311	1,528	637
Dec.	88,785	2,644	3,438	34,175	8,913	-	7,549	2,140	335	18,964	3,249	4,901	349	1,538	591
1976-Jan.	89,915	2,449	3,291	35,633	7,774	-	6,832	2,162	369	21,030	2,900	5,062	289	1,523	600
Feb.p.	92,923	2,703	2,919	36,628	7,420	-	7,443	2,156	275	22,658	3,111	5,185	320	1,463	642
Mar.p.	88,780	2,692	2,745	34,578	8,223	-	7,159	2,390	217	19,965	3,146	5,346	282	1,481	555

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 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	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	186	2,554	2,413
1975-Mar	3,502	-	189	116	777	2,419
Apr	3,674	-	99	126	781	2,668
May	3,914	-	115	133	1,994	1,672
June	3,943	-	106	133	996	2,708
July	4,444	-	146	132	2,518	1,646
Aug	4,804	-	110	148	3,156	1,389
Sept	4,901	-	107	127	3,008	1,659
Oct	4,583	-	132	150	2,397	1,903
Nov	4,471	-	145	156	1,605	2,562
Dec	5,293	-	139	186	2,554	2,413 6/
1976-Jan	4,933	-	114	217	2,498	2,104 6/
1976-Feb.p	4,520	-	118	162	2,435	1,805 7/
Mar.p	4,763	-	130	179	2,495	1,959 8/

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

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

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

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

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

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

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976		
	1973	1974 1/		1975	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	161	607	607	700	606	635	700	714	693	525
Belgium-Luxembourg	1,483	2,506	2,506	2,917	2,918	2,938	2,917	2,697	2,460	2,415
Denmark	659	369	369	332	327	361	332	375	434	678
Finland	165	266	266	391	367	380	391	309	313	334
France	3,483	4,287	4,287	7,733	6,608	7,172	7,733	7,499	6,480	6,210
Germany	13,227	9,420	9,429	4,407	5,047	4,841	4,407	3,873	4,522	4,245
Greece	389	248	248	284	331	313	284	263	340	261
Italy	1,404	2,617	2,617	1,112	1,398	1,071	1,112	1,052	1,044	1,338
Netherlands	2,886	3,234	3,234	3,148	3,199	3,301	3,148	3,132	3,558	3,124
Norway	965	1,040	1,040	996	886	970	996	888	925	770
Portugal	534	310	310	194	236	190	194	243	221	209
Spain	305	382	382	426	414	402	426	445	400	386
Sweden	1,885	1,138	1,138	2,286	2,252	2,241	2,286	2,266	2,312	2,287
Switzerland	3,377	9,986	10,137	8,556	8,205	8,029	8,556	8,511	8,648	8,852
Turkey	98	152	152	118	128	120	118	88	104	106
United Kingdom	6,148	7,559	7,584	6,885	6,722	7,177	6,885	7,611	8,236	6,482
Yugoslavia	86	183	183	126	138	175	126	83	178	222
Other Western Europe	3,352	4,073	4,073	2,970	2,428	2,370	2,970	2,313	2,116	2,136
U.S.S.R.	22	82	82	40	42	38	40	45	43	38
Other Eastern Europe	110	206	206	200	153	128	200	160	201	144
Total Europe	40,742	48,668	48,852	43,821	42,405	42,853	43,821	42,669	43,228	40,765
Canada	3,627	3,517	3,520	3,075	3,567	4,091	3,075	3,885	4,721	4,233
Latin America:										
Argentina	924	886	886	1,147	1,135	1,150	1,147	1,208	1,134	1,169
Bahamas	852	1,448	1,054	1,834	2,221	2,989	1,834	3,197	2,946	1,709
Brazil	860	1,034	1,034	1,227	1,083	1,075	1,227	1,191	1,135	1,320
Chile	158	276	276	317	270	266	317	248	248	273
Colombia	247	305	305	414	366	387	414	484	536	520
Cuba	7	7	7	6	6	7	6	6	6	6
Mexico	1,296	1,770	1,770	2,078	1,956	2,183	2,078	1,899	2,048	2,033
Panama	282	488	510	1,097	765	840	1,097	1,145	953	778
Peru	135	272	272	244	247	249	244	219	223	234
Uruguay	120	147	165	172	168	175	172	185	204	242
Venezuela	1,468	3,413	3,413	3,290	3,531	3,188	3,290	2,711	2,571	2,574
Other Latin American Republics	884	1,316	1,316	1,494	1,399	1,362	1,494	1,431	1,449	1,626
Netherlands Antilles 2/	71	158	158	129	113	118	129	129	143	118
Other Latin America	359	519	589	1,500	1,046	2,141	1,500	1,613	2,443	1,740
Total Latin America	7,664	12,038	11,754	14,950	14,305	16,131	14,950	15,665	16,038	14,343
Asia:										
China, People's Republic of (China Mainland)	38	50	50	123	104	93	123	263	224	101
China, Republic of (Taiwan)	757	818	818	1,025	1,061	1,051	1,025	1,010	1,072	1,100
Hong Kong	372	530	530	623	684	683	623	667	681	741
India	85	261	261	126	194	181	126	203	324	338
Indonesia	133	1,221	1,221	369	612	418	369	762	583	498
Israel	327	386	389	386	364	342	386	292	309	346
Japan	6,967	10,897	10,897	10,142	9,940	10,776	10,142	10,544	11,710	12,232
Korea	195	384	384	390	400	386	390	395	381	361
Philippines	515	747	747	698	580	593	698	601	627	605
Thailand	247	333	333	252	194	193	252	279	224	225
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,608	6,440	5,785	5,987	6,440	6,429	6,535	6,699
Other countries	554	813	845	867	925	885	867	969	933	967
Total other Asia	1,202	5,446	5,453	7,307	6,710	6,872	7,307	7,398	7,468	7,666
Total Asia	10,839	21,073	21,082	21,442	20,844	21,589	21,442	22,414	23,604	24,214
Africa:										
Egypt	35	103	103	343	185	255	343	177	180	314
Morocco	11	38	38	68	60	53	68	77	67	78
South Africa	114	130	130	168	177	108	168	218	133	186
Zaire	87	84	84	63	49	87	63	68	53	104
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,238	2,447	2,372	2,238	2,135	2,208	1,919
Other countries	287	383	383	491	466	503	491	417	489	498
Total other Africa	808	3,197	3,197	2,729	2,913	2,875	2,729	2,552	2,697	2,417
Total Africa	1,056	3,551	3,551	3,370	3,385	3,377	3,370	3,091	3,131	3,099
Other countries:										
Australia	3,131	2,742	2,742	2,013	2,766	2,713	2,013	2,046	2,070	2,001
All other	59	89	89	114	80	87	114	143	131	125
Total other countries	3,190	2,831	2,831	2,127	2,846	2,800	2,127	2,190	2,201	2,126
Total foreign countries	67,119	91,676	91,589	88,785	87,352	90,842	88,785	89,915	92,923	88,780
International and regional:										
International	1,627	2,900	2,900	5,069	4,303	4,217	5,069	4,629	4,189	4,459
European regional	7	25	25	7	42	17	7	6	3	13
Latin American regional	272	202	202	187	190	193	187	219	262	176
Asian regional	50	43	43	29	47	42	29	78	66	99
African regional	*	1	1	1	1	2	1	1	1	16
Total international and regional	1,955	3,171	3,171	5,293	4,583	4,471	5,293	4,933	4,520	4,763
Grand total	69,074	94,847	94,760	94,077	91,935	95,313	94,077	94,848	97,443	93,542

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

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

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

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

p Preliminary.

* Less than $500,000.

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 March 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	525	511	140	119	252	13	12	*	*	*
Belgium-Luxembourg	2,415	2,250	342	1,257	651	113	70	17	26	52
Denmark	678	653	71	577	4	22	19	*	3	3
Finland	334	325	101	7	218	7	7	-	-	2
France	6,210	6,030	667	4,676	687	163	153	5	5	17
Germany	4,245	4,075	633	3,227	215	140	119	2	20	30
Greece	261	215	146	20	48	46	46	*	*	*
Italy	1,338	1,186	638	51	497	139	105	27	7	12
Netherlands	3,124	3,044	333	2,435	275	76	55	15	7	4
Norway	770	727	267	457	3	42	40	2	*	2
Portugal	209	141	133	3	6	67	43	2	21	1
Spain	386	253	200	-	53	130	116	*	14	4
Sweden	2,287	2,246	181	1,863	202	21	18	*	2	20
Switzerland	8,852	7,964	1,326	2,288	4,350	845	562	65	218	43
Turkey	106	101	95	-	6	5	5	*	*	*
United Kingdom	6,482	5,703	798	810	4,096	707	280	24	403	72
Yugoslavia	222	218	103	111	5	4	3	-	*	*
Other Western Europe	2,136	2,112	394	205	1,512	24	23	*	1	*
U.S.S.R.	38	37	29	-	8	1	1	-	-	-
Other Eastern Europe	144	141	118	1	22	3	3	-	1	-
Total Europe	40,765	37,932	6,713	18,108	13,111	2,568	1,681	159	728	264
Canada	4,233	3,407	419	1,075	1,913	630	482	72	75	197
Latin America:										
Argentina	1,169	409	162	1	247	759	754	*	5	*
Bahamas	1,709	1,587	98	*	1,489	113	96	3	14	9
Brazil	1,320	1,156	533	4	619	154	150	*	4	10
Chile	273	115	100	-	15	157	155	*	3	*
Colombia	520	238	106	70	62	282	279	*	3	*
Cuba	6	1	1	-	*	5	5	*	-	-
Mexico	2,033	457	345	18	94	1,562	1,349	7	206	14
Panama	778	326	41	-	286	451	329	4	117	*
Peru	234	114	101	-	13	120	120	*	*	*
Uruguay	242	90	80	-	10	151	145	*	7	1
Venezuela	2,574	1,882	940	345	596	688	666	3	18	5
Other Latin American Republics	1,626	863	388	112	363	761	707	*	53	2
Netherlands Antilles	118	35	16	*	19	83	70	8	5	*
Other Latin America	1,740	1,530	283	3	1,244	194	145	21	29	15
Total Latin America	14,343	8,805	3,194	552	5,058	5,482	4,970	47	464	56
Asia:										
China, People's Republic of (China Mainland)	101	95	84	-	10	6	6	*	*	*
China, Republic of (Taiwan)	1,100	851	464	207	180	249	246	-	3	1
Hong Kong	741	394	135	26	233	345	336	2	8	2
India	338	311	56	215	40	20	14	*	6	8
Indonesia	498	483	59	335	89	15	15	-	*	-
Israel	346	311	173	9	128	36	31	*	4	*
Japan	12,232	12,082	836	7,053	4,193	138	96	*	42	12
Korea	361	336	235	36	65	23	16	-	7	2
Philippines	605	492	296	6	191	112	101	*	11	*
Thailand	225	193	49	77	66	32	32	*	*	*
Other Asia	7,666	7,283	1,244	3,609	2,431	379	255	1	124	3
Total Asia	24,214	22,830	3,631	11,572	7,627	1,356	1,147	4	205	28
Africa:										
Egypt	314	297	129	6	162	17	17	-	*	-
Morocco	78	76	75	-	1	2	2	-	-	-
South Africa	186	168	111	38	20	12	12	*	*	6
Zaire	104	87	41	1	46	17	17	-	-	*
Other Africa	2,417	2,302	440	1,742	120	115	110	-	5	*
Total Africa	3,099	2,930	796	1,787	348	163	158	*	5	6
Other countries:										
Australia	2,001	1,957	201	1,653	103	41	40	*	2	3
All other	125	109	34	48	28	15	14	-	1	1
Total other countries	2,126	2,066	235	1,701	131	56	53	*	3	4
Total foreign countries	88,780	77,969	14,987	34,795	28,188	10,255	8,492	282	1,481	555
International and regional:										
International	4,459	4,459	225	2,459	1,775	*	*	-	-	-
European regional	13	13	13	-	-	*	*	-	-	-
Latin American regional	176	170	65	7	98	1	1	-	-	5
Asian regional	99	99	3	15	81	*	*	-	-	-
African regional	16	15	2	13	*	1	1	-	-	-
Total international and regional	4,763	4,756	307	2,495	1,954	2	2	-	-	5
Grand total	93,542	82,725	15,294	37,289	30,142	10,257	8,494	282	1,481	560

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,757	1,340	951	289	100	415	2
1975-Feb	1,435	666	336	264	66	770	-
Mar	1,512	718	396	255	67	794	-
Apr	1,463	843	521	253	68	620	-
May	1,497	918	601	248	69	579	-
June	1,460	948	631	247	70	512	-
July	1,493	1,060	741	242	77	432	-
Aug	1,446	1,074	751	243	81	372	-
Sept	1,468	1,073	753	241	79	395	-
Oct	1,385	1,072	748	241	83	311	2
Nov	1,391	1,093	749	261	83	297	2
Dec	1,757	1,340	951	289	100	415	2
1976-Jan	1,875	1,567	1,042	402	123	306	2
Feb.p	1,860	1,571	1,065	398	107	287	2
Mar.p	2,038	1,880	1,091	418	371	157	2

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

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

n.a. Not available.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976		
	1972	1973	1974	1975	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	5	*	6	5	6	6	8	8	6
Belgium-Luxembourg	12	15	9	8	8	8	8	9	7	7
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	2	2	2	2	11	11	11
Germany	165	159	146	164	118	115	164	264	262	256
Greece	2	*	*	*	*	*	*	*	*	*
Italy	1	1	1	1	*	*	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	1
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	*	1	1	1	1	2	3	1
Sweden	*	*	*	4	4	4	4	4	4	4
Switzerland	5	9	2	7	4	7	7	7	7	7
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	66	59	61	61	61	61	65	64	73
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	213	8	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	470	226	255	206	206	255	373	369	368
Canada	1	8	19	23	22	23	23	24	24	39
Latin America:										
Argentina	1	2	1	3	2	2	3	3	4	4
Bahamas 1/	53	55	58	62	62	62	62	62	63	65
Brazil	1	2	5	5	5	7	5	5	5	5
Chile	2	6	1	2	2	2	2	2	1	1
Colombia	1	1	*	1	*	*	1	1	1	1
Cuba	-	-	-	*	*	*	*	*	*	-
Mexico	28	44	6	10	9	30	10	12	9	11
Panama	2	2	18	15	15	15	15	15	15	15
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	9	22	24	26	24	24	24	24	25
Other Latin American Republics	19	4	3	3	3	3	3	4	3	3
Netherlands Antilles 2/	*	4	*	*	*	*	*	*	*	*
Other Latin America	1	3	*	14	1	1	14	14	14	16
Total Latin America	136	132	115	140	126	147	140	142	141	148
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	-
China, Republic of (Taiwan)	*	1	*	*	*	*	*	*	*	*
Hong Kong	*	*	*	2	1	1	2	2	2	9
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	1	*	*	*	*	*	*	*	*
Japan	1	5	1	1	1	1	1	1	1	2
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	3	2	1	2	1	1	2	2	7	2
Thailand	*	*	*	*	1	*	*	*	1	1
Other Asia:										
Middle East oil-exporting countries 3/			94	914	712	712	914	1,005	1,024	1,310
Other countries			4	2	2	2	2	2	-	1
Total other Asia	17	71	98	916	714	714	916	1,007	1,024	1,311
Total Asia	33	82	102	922	718	718	922	1,013	1,036	1,326
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	-	*	*	*	*	-
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	*	*	*	*
Other countries			1	1	1	1	1	1	1	1
Total other Africa	1	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	*	*	*	*	*	16	1	1
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	*	*	*	*	*	16	1	1
Total foreign countries	439	700	464	1,342	1,074	1,095	1,342	1,569	1,573	1,882
International and regional:										
International	496	551	652	351	247	232	351	234	216	85
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	53	98	63	10	14	10	10	5	15	15
Asian regional	31	112	107	54	50	55	54	67	56	57
Total international and regional	580	761	822	415	311	297	415	306	287	157
Grand total	1,018	1,462	1,285	1,757	1,385	1,391	1,757	1,875	1,860	2,038

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	39,030	37,834	11,301	381	7,342	3,579	5,637	11,237	9,658	1,196	669	289	238
1975	49,876	48,588	13,352	586	7,736	5,030	5,467	11,132	18,637	1,288	612	301	376
1975-Mar	42,283	41,136	9,615	310	5,664	3,641	5,418	11,341	14,762	1,147	626	290	231
Apr	42,753	41,651	10,642	362	6,499	3,780	5,342	11,441	14,226	1,102	619	241	242
May	45,866	44,810	11,853	366	7,636	3,852	5,537	10,959	16,460	1,056	478	301	277
June	45,710	44,497	11,347	494	6,796	4,057	5,347	10,639	17,165	1,212	591	335	286
July	45,542	44,368	11,705	572	6,837	4,296	5,383	10,204	17,076	1,175	608	296	271
Aug	45,441	44,293	13,084	626	7,960	4,499	5,314	9,977	15,917	1,148	610	240	298
Sept	45,564	44,433	12,706	572	7,520	4,614	5,314	10,071	16,342	1,130	576	236	319
Oct	47,697	46,390	12,632	632	7,483	4,517	5,465	10,134	18,160	1,306	734	231	341
Nov	48,127	46,846	13,075	670	7,929	4,476	5,363	10,610	17,799	1,281	625	340	316
Dec	49,876	48,588	13,352	586	7,736	5,030	5,467	11,132	18,637	1,288	612	301	376
1976-Jan	51,275	50,043	13,609	669	8,132	4,808	5,311	11,047	20,077	1,232	682	263	286
Feb.p	53,716	52,339	14,345	762	8,683	4,899	5,191	10,994	21,810	1,377	705	241	431
Mar.p	53,168	51,847	13,643	786	7,923	4,934	5,367	11,134	21,704	1,321	794	145	382

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975			1976		
	1972 1/		1973	1974	1975p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:											
Austria	8	8	11	21	15	19	32	15	20	23	22
Belgium-Luxembourg	120	120	147	384	352	555	463	352	401	417	430
Denmark	59	59	48	46	49	50	54	49	55	55	55
Finland	118	118	108	122	128	127	133	128	132	120	128
France	330	330	621	673	1,403	1,329	1,195	1,403	1,336	1,446	1,211
Germany	321	321	311	589	427	496	659	427	486	426	474
Greece	29	29	35	64	49	56	91	49	55	52	53
Italy	255	255	316	345	370	438	418	370	369	402	360
Netherlands	108	108	133	348	300	264	285	300	316	267	270
Norway	69	69	72	119	71	102	92	71	66	63	66
Portugal	19	19	23	20	16	15	19	16	20	20	21
Spain	207	207	222	196	249	256	261	249	274	262	231
Sweden	156	164	153	180	167	152	182	167	124	111	121
Switzerland	125	125	176	335	232	274	314	232	245	273	340
Turkey	6	6	10	15	86	54	121	86	59	82	73
United Kingdom	849	997	1,459	2,570	4,592	3,792	3,858	4,592	4,506	4,707	4,409
Yugoslavia	22	22	10	22	38	34	55	38	37	49	64
Other Western Europe	20	20	25	22	27	22	25	27	26	29	29
U.S.S.R.	41	41	46	46	103	144	165	103	101	84	85
Other Eastern Europe	49	49	44	131	114	96	103	114	125	159	109
Total Europe	2,911	3,067	3,970	6,245	8,787	8,275	8,526	8,787	8,752	9,046	8,551
Canada	1,897	1,914	1,955	2,776	2,808	2,728	2,742	2,808	3,015	2,978	2,895
Latin America:											
Argentina	379	379	499	720	1,203	1,343	1,229	1,203	1,246	1,338	1,290
Bahamas 2/	476	519	883	3,398	7,513	7,250	6,856	7,513	7,981	9,830	10,189
Brazil	649	649	900	1,415	2,200	1,536	1,785	2,200	2,132	2,173	2,292
Chile	52	52	151	290	360	351	381	360	312	343	324
Colombia	418	418	397	713	689	662	649	689	651	583	545
Cuba	13	13	12	14	13	13	13	13	13	14	23
Mexico	1,202	1,202	1,373	1,972	2,800	2,623	2,565	2,800	2,776	3,072	3,044
Panama	244	244	274	503	1,032	903	886	1,032	1,262	1,167	1,090
Peru	145	145	178	518	588	599	565	588	624	634	597
Uruguay	40	40	55	63	51	52	56	51	68	62	46
Venezuela	383	383	518	704	1,086	1,051	980	1,086	1,001	925	1,045
Other Latin American Republics	388	388	493	852	972	1,028	956	972	1,045	1,047	963
Netherlands Antilles 3/	14	14	13	62	49	59	46	49	53	43	33
Other Latin America	36	36	154	1,142	1,861	2,202	2,555	1,861	3,059	3,251	2,708
Total Latin America	4,437	4,480	5,900	12,366	20,417	19,673	19,522	20,417	22,224	24,483	24,189
Asia:											
China, People's Republic of (China Mainland)	1	1	31	4	22	11	11	22	10	17	22
China, Republic of (Taiwan)	194	194	140	500	735	601	681	735	725	729	775
Hong Kong	93	93	147	223	258	257	258	258	234	225	229
India	14	14	16	14	21	17	16	21	19	26	25
Indonesia	87	87	88	157	103	86	92	103	129	131	162
Israel	105	105	155	255	491	389	387	491	419	365	323
Japan	4,158	4,152	6,398	12,514	10,760	10,253	10,429	10,760	10,109	9,860	10,177
Korea	296	296	403	955	1,556	1,555	1,505	1,556	1,605	1,715	1,600
Philippines	149	149	181	372	377	338	347	377	434	507	510
Thailand	191	191	273	458	495	501	499	495	535	516	537
Other Asia:											
Middle East oil-exporting countries 4/				330	524	446	506	524	525	600	646
Other countries				441	683	702	665	683	734	705	731
Total other Asia	300	300	392	771	1,207	1,148	1,171	1,207	1,259	1,305	1,377
Total Asia	5,589	5,584	8,224	16,222	16,023	15,156	15,396	16,023	15,477	15,395	15,738
Africa:											
Egypt	21	21	35	111	104	127	130	104	106	101	103
Morocco	4	4	5	18	9	16	12	9	10	11	25
South Africa	143	143	129	329	546	513	540	546	547	546	564
Zaire	13	13	61	98	34	37	38	34	39	28	26
Other Africa:											
Oil-exporting countries 5/				115	231	207	215	231	213	230	226
Other countries				184	308	326	359	308	300	291	230
Total other Africa	124	118	158	299	539	533	574	539	513	521	456
Total Africa	304	299	388	855	1,231	1,227	1,294	1,231	1,215	1,207	1,174
Other countries:											
Australia	291	291	243	466	535	532	554	535	503	492	521
All other	40	40	43	99	73	105	91	73	87	113	98
Total other countries	330	330	286	565	608	638	645	608	589	605	619
Total foreign countries	15,468	15,674	20,723	39,030	49,875	47,696r	48,126	49,875	51,272	53,714	53,166
International and regional	3	3	1	*	1	*	1	1	3	2	3
Grand total	15,471	15,676	20,723	39,030	49,876	47,697	48,127	49,876	51,275	53,716	53,168

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

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of March 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	22	19	9	7	2	7	*	3	3	3	*	*
Belgium-Luxembourg	430	326	120	104	16	17	3	186	105	37	*	67
Denmark	55	53	18	13	5	11	23	1	2	2	-	*
Finland	128	126	36	18	17	16	75	*	1	1	-	1
France	1,211	1,151	353	285	69	100	28	670	60	23	*	36
Germany	474	369	229	214	15	58	3	80	105	87	*	17
Greece	53	53	23	17	6	27	*	2	*	*	-	*
Italy	360	347	109	49	60	82	70	86	12	8	*	5
Netherlands	270	243	51	34	17	54	10	129	27	16	*	10
Norway	66	63	27	12	15	12	21	2	3	3	*	*
Portugal	21	21	3	3	*	8	10	*	1	*	-	*
Spain	231	226	119	65	54	55	31	22	4	4	*	*
Sweden	121	110	75	48	27	25	9	1	10	7	*	4
Switzerland	340	296	158	127	31	38	22	77	44	34	*	10
Turkey	73	66	51	51	*	13	1	1	7	1	-	6
United Kingdom	4,409	4,289	936	788	148	161	74	3,118	121	68	*	53
Yugoslavia	64	63	36	27	10	4	1	22	1	*	-	1
Other Western Europe	29	28	12	6	6	14	1	1	1	1	-	*
U.S.S.R.	85	85	23	17	6	62	-	*	*	*	-	*
Other Eastern Europe	109	107	90	84	5	12	5	*	2	*	-	2
Total Europe	8,551	8,041	2,477	1,968	509	777	386	4,402	510	295	*	214
Canada	2,895	2,532	730	357	373	48	168	1,586	363	172	144	47
Latin America:												
Argentina	1,290	1,289	518	256	262	71	412	288	1	*	-	1
Bahamas	10,189	10,150	953	790	163	12	28	9,157	40	21	-	19
Brazil	2,292	2,290	840	516	324	254	774	422	2	*	-	2
Chile	324	324	104	75	28	26	194	1	*	*	-	*
Colombia	545	545	309	237	72	38	155	43	*	*	-	*
Cuba	23	23	10	10	-	12	-	1	-	-	-	-
Mexico	3,044	3,013	2,430	1,158	1,272	88	370	125	31	18	*	12
Panama	1,090	1,087	522	254	268	29	34	501	4	3	-	*
Peru	597	596	349	286	63	25	216	6	2	*	*	1
Uruguay	46	43	22	16	6	5	13	4	2	*	-	2
Venezuela	1,045	1,022	842	151	691	113	45	22	23	7	-	16
Other Latin American Republics	963	960	393	204	189	170	343	53	2	2	-	1
Netherlands Antilles	33	33	21	1	21	12	*	*	*	-	-	*
Other Latin America	2,708	2,680	477	401	76	29	21	2,153	28	*	-	28
Total Latin America	24,189	24,055	7,790	4,354	3,436	885	2,605	12,775	134	52	*	81
Asia:												
China, People's Republic of (China Mainland)	22	21	2	2	*	19	*	*	1	1	-	*
China, Republic of (Taiwan)	775	775	104	83	21	48	602	21	1	*	*	*
Hong Kong	229	222	66	21	45	23	73	61	7	3	*	5
India	25	24	5	4	1	11	6	2	1	1	*	*
Indonesia	162	162	134	103	31	15	11	2	*	*	-	-
Israel	323	322	66	61	5	21	234	1	1	1	-	*
Japan	10,177	9,929	855	788	67	2,765	3,881	2,430	248	235	1	12
Korea	1,600	1,598	93	58	34	63	1,416	26	2	2	-	*
Philippines	510	510	181	154	26	40	250	39	*	*	-	*
Thailand	537	536	68	63	6	73	383	12	1	1	-	*
Other Asia	1,377	1,369	514	417	97	278	276	301	8	4	*	4
Total Asia	15,738	15,468	2,087	1,754	333	3,354	7,133	2,894	270	248	1	22
Africa:												
Egypt	103	97	35	35	*	2	59	1	6	*	-	6
Morocco	25	25	17	6	11	5	2	*	*	*	-	*
South Africa	564	561	168	66	102	58	329	5	3	3	-	1
Zaire	26	26	21	12	9	1	4	-	*	*	-	-
Other Africa	456	453	195	122	72	123	128	8	2	*	*	2
Total Africa	1,174	1,161	436	241	195	189	521	15	12	4	*	9
Other countries:												
Australia	521	497	107	24	83	75	297	17	24	21	*	3
All other	98	90	13	8	5	37	24	16	7	1	*	6
Total other countries	619	587	120	33	88	113	321	33	32	23	*	9
Total foreign countries	53,166	51,845	13,640	8,707	4,934	5,367	11,134	21,704	1,321	794	145	382
International and regional	3	3	3	2	1	-	-	-	-	-	-	-
Grand total	53,168	51,847	13,643	8,709	4,934	5,367	11,134	21,704	1,321	794	145	382

* 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	7,183	7,102	6,494	1,333	931	4,230	609	80
1975	9,485	9,369	8,435	1,380	1,692	5,362	934	116
1975-Mar	7,589	7,518	6,920	1,401	1,069	4,450	598	70
Apr	7,619	7,541	6,935	1,241	1,117	4,578	605	78
May	7,906	7,824	7,215	1,283	1,198	4,733	610	81
June	7,951	7,859	7,140	1,271	1,211	4,658	719	92
July	8,243	8,152	7,360	1,287	1,298	4,776	792	90
Aug	8,259	8,175	7,388	1,276	1,336	4,776	787	85
Sept	8,539	8,445	7,637	1,348	1,364	4,926	809	93
Oct	8,860	8,747	7,907	1,266	1,516	5,125	840	114
Nov	9,070	8,952	8,050	1,303	1,547	5,201	903	118
Dec	9,485	9,369	8,435	1,380	1,692	5,362	934	116
1976-Jan	9,412	9,295	8,349	1,290	1,636	5,423	945	118
Feb. p	9,511	9,364	8,352	1,265	1,635	5,452	1,012	148
Mar. p	9,761	9,612	8,602	1,315	1,725	5,562	1,011	149

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975			1976		
	1972 1/		1973	1974	1975	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:											
Austria	*	*	3	23	23	22	23	23	22	22	22
Belgium-Luxembourg	18	18	22	13	17	14	12	17	17	17	20
Denmark	11	11	29	50	60	59	56	60	58	57	56
Finland	16	18	22	25	53	49	53	53	53	48	48
France	146	146	174	191	175	177	161	175	176	202	190
Germany	100	100	106	94	65	86	64	65	65	82	80
Greece	44	45	89	198	241	230	243	241	231	222	222
Italy	49	49	61	96	91	109	93	91	91	94	88
Netherlands	11	11	20	33	48	42	42	48	36	49	50
Norway	19	19	47	61	66	67	68	66	65	65	55
Portugal	28	28	8	8	15	13	21	15	13	18	17
Spain	102	106	113	122	187	188	187	187	181	156	178
Sweden	48	40	28	30	38	36	36	38	37	43	49
Switzerland	5	5	3	8	7	7	7	7	7	6	4
Turkey	9	9	39	83	88	89	88	88	80	80	82
United Kingdom	145	150	148	329	601	538	550	601	625	632	672
Yugoslavia	48	48	72	110	174	165	165	174	186	187	189
Other Western Europe	6	6	5	23	51	28	39	51	55	42	29
U.S.S.R.	-	-	129	178	304	279	264	304	297	219	238
Other Eastern Europe	43	43	154	233	373	335	356	373	381	360	392
Total Europe	849	853	1,271	1,908	2,675	2,535	2,529	2,675	2,677	2,602	2,682
Canada	406	406	490	501	555	595	569	555	552	576	570
Latin America:											
Argentina	150	154	142	163	176	157	180	176	172	176	166
Bahamas 2/	19	19	19	25	43	40	45	43	52	50	55
Brazil	577	583	662	840	1,162	1,114	1,112	1,162	1,142	1,140	1,193
Chile	174	174	136	156	134	138	138	134	130	132	137
Colombia	108	108	87	64	60	61	59	60	59	62	69
Cuba	*	*	1	1	1	-	-	1	*	*	*
Mexico	383	390	464	700	974	832	875	974	925	997	1,039
Panama	57	57	62	77	92	89	88	92	87	91	100
Peru	71	71	62	110	219	195	211	219	209	215	220
Uruguay	10	10	6	2	6	3	4	6	3	3	23
Venezuela	264	270	298	244	250	243	242	250	205	200	184
Other Latin American Republics	167	167	136	202	264	250	266	264	279	283	293
Netherlands Antilles 3/	7	7	6	13	28	15	28	28	80	81	93
Other Latin America	10	10	37	17	39	29	32	39	41	40	41
Total Latin America	1,996	2,020	2,116	2,613	3,448	3,168	3,281	3,448	3,382	3,471	3,611
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	2	2	2	2	-	2
China, Republic of (Taiwan)	49	49	90	194	318	313	321	318	332	329	311
Hong Kong	4	13	33	47	37	39	39	37	36	33	37
India	73	73	54	43	37	31	33	37	36	36	36
Indonesia	23	23	29	71	141	133	141	141	138	137	138
Israel	147	149	230	246	231	222	214	231	220	221	212
Japan	319	353	251	258	296	292	293	296	289	289	291
Korea	79	96	103	103	230	221	232	230	219	219	251
Philippines	163	171	169	135	150	130	131	150	166	160	171
Thailand	17	17	18	19	21	22	22	21	20	25	23
Other Asia:											
Middle East oil-exporting countries 4/				384	223	222	249	223	205	210	296
Other countries				82	106	100	82	106	107	110	15
Total other Asia	326	326	543	466	329	322	331	329	312	320	311
Total Asia	1,200	1,271	1,582	1,619	1,792	1,728	1,760	1,792	1,771	1,769	1,783
Africa:											
Egypt	*	*	16	14	19	17	17	19	18	23	21
Morocco	3	3	2	1	*	1	*	*	*	8	*
South Africa	70	70	88	74	150	138	144	150	159	187	217
Zaire	35	36	31	39	148	129	136	148	151	150	153
Other Africa:											
Oil-exporting countries 5/				62	151	147	128	151	155	161	162
Other countries				176	276	247	287	276	286	286	288
Total other Africa	148	158	219	238	427	394	415	427	441	447	450
Total Africa	257	267	355	366	744	679	712	744	769	815	841
Other countries:											
Australia	227	227	154	128	177	96	151	177	161	185	167
All other	16	16	23	40	63	53	62	63	67	60	73
Total other countries	243	243	177	168	240	150	213	240	228	246	240
Total foreign countries	4,950	5,059	5,992	7,175	9,454	8,855	9,064	9,454	9,380	9,478	9,726
International and regional	4	4	4	7	31	6	7	31	32	33	34
Grand total	4,954	5,063	5,996	7,183	9,485	8,860	9,070	9,485	9,412	9,511	9,761

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.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of March 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	22	22	22	-	-
Belgium-Luxembourg	20	20	18	2	*
Denmark	56	56	54	2	-
Finland	48	48	37	11	-
France	190	190	172	19	-
Germany	80	80	78	1	-
Greece	222	222	216	6	-
Italy	88	87	71	17	*
Netherlands	50	47	45	2	4
Norway	55	55	50	5	-
Portugal	17	17	12	6	-
Spain	178	174	171	3	4
Sweden	49	48	48	*	2
Switzerland	4	3	2	2	*
Turkey	82	78	77	1	4
United Kingdom	672	672	483	189	-
Yugoslavia	189	187	167	20	1
Other Western Europe	29	29	29	*	-
U.S.S.R.	238	238	237	1	-
Other Eastern Europe	392	391	387	5	1
Total Europe	2,682	2,666	2,375	291	16
Canada	570	513	442	72	57
Latin America:					
Argentina	166	166	134	32	-
Bahamas	55	55	31	24	-
Brazil	1,193	1,192	1,136	56	*
Chile	137	137	78	58	-
Colombia	69	69	63	6	*
Cuba	*	*	*	-	-
Mexico	1,039	1,038	958	80	*
Panama	100	100	97	3	-
Peru	220	219	210	9	1
Uruguay	23	23	23	1	-
Venezuela	184	182	162	20	2
Other Latin American Republics	293	293	277	15	-
Netherlands Antilles	93	93	89	4	-
Other Latin America	41	41	36	5	-
Total Latin America	3,611	3,608	3,295	312	3
Asia:					
China, People's Republic of (China Mainland)	2	2	2	-	-
China, Republic of (Taiwan)	311	311	198	112	-
Hong Kong	37	37	34	3	-
India	36	36	36	*	-
Indonesia	138	138	130	8	-
Israel	212	212	208	5	-
Japan	291	291	289	2	*
Korea	251	251	175	76	-
Philippines	171	171	143	28	-
Thailand	23	23	19	5	*
Other Asia	311	309	281	28	2
Total Asia	1,783	1,781	1,514	267	2
Africa:					
Egypt	21	21	21	*	-
Morocco	*	*	*	*	-
South Africa	217	149	125	24	68
Zaire	153	153	152	1	-
Other Africa	450	449	427	22	2
Total Africa	841	771	724	47	70
Other countries:					
Australia	167	167	160	7	-
All other	73	72	67	5	1
Total other countries	240	239	227	12	1
Total foreign countries	9,726	9,578	8,576	1,002	149
International and regional	34	34	25	9	-
Grand total	9,761	9,612	8,602	1,011	149

* Less than $500,000.

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

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

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

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

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

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

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

* Less than $500,000.

p Preliminary.

r Revised.

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

(Position in millions of dollars)

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

* Less than $500,000.

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

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

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

* Less than $500,000.

p Preliminary.

r Revised.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,034 9,577r	5,721 6,302r	5,074 5,643r	410 393	237 267	3,312 3,274r
1973	12,160r	8,482r	7,569r	493r	421r	3,678r
1974	15,427r	11,268r	10,201r	473r	594r	4,159r
1975-Mar.	15,049r	10,910r	9,769r	453r	688r	4,139r
June	14,952r	10,866r	9,574r	479r	813r	4,086r
Sept.	15,919	11,692	10,333	525	834	4,228
Dec. p	16,390	12,068	10,887	555	626	4,322

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

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than $500,000.
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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1975
Preliminary

(Position in millions of dollars)

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

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,164r	2,625	2,588		37	539r	435r		105r
1974	3,337r	2,640r	2,583r		56	697r	429r		268r
1975	3,675r	2,937r	2,653r		284r	737r	496r		241
1975-Feb	3,402r	2,568r	2,516r		52	834r	425r		409r
Mar	3,307r	2,516r	2,450r		67	791r	407r		384r
Apr	3,440r	2,521r	2,474r		48	919r	373r		545r
May	3,264r	2,285r	2,238r		47	979r	453r		526r
June	3,214r	2,355r	2,162r		193r	859r	427r		432r
July	3,294r	2,417r	2,191r		226r	877r	475r		402r
Aug	3,523r	2,495r	2,276r		219r	1,028r	508r		520r
Sept	3,659r	2,689r	2,443r		246r	970r	474r		496r
Oct	3,488r	2,814r	2,484r		330r	674r	425r		249r
Nov	3,824r	3,083r	2,661r		423r	741r	456r		284r
Dec	3,675r	2,937r	2,653r		284r	737r	496r		241
1976-Jan	4,075	3,337	3,016		320	738	464		274
Feb	4,346	3,574	3,233		341	772	447		325

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					1975			1976	
	1972 1/		1973	1974	1975	Oct.	Nov.	Dec.	Jan.	Feb.
Belgium-Luxembourg	21	34	51	23	63	53	46	63	43	45
France	23	25	18	3	12	6	4	12	12	11
Germany	5	13	10	10	29	38	33	29	32	39
Italy	16	17	16	4	3	2	3	3	3	3
Netherlands	2	2	7	12	7	18r	7	7	8	4
Switzerland	21	21	6	15	67	14r	33r	67	66	68
United Kingdom	702	912	1,118	1,350	1,288r	1,199r	1,289r	1,288r	1,469	1,480
Canada	485	535	765r	959r	1,090	1,153r	1,330r	1,090	1,263	1,333
Bahamas 2/	459	562	589	391	540r	480	550r	540r	599	857
Japan	132	137	306r	398r	339r	345r	345r	339r	319	285
All other countries 3/	100	114	277	172	235r	180r	184	235r	261	221
Total	1,965	2,373	3,164r	3,337r	3,675r	3,488r	3,824r	3,675r	4,075	4,346

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

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

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

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

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 February 29, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	45	9	9	-	36	36	-
France	11	10	7	3	1	1	-
Germany	39	16	16	-	23	23	-
Italy	3	*	*	-	3	3	-
Netherlands	4	3	3	-	1	1	-
Switzerland	68	4	4	-	64	64	-
United Kingdom	1,480	1,428	1,427	1	52	47	5
Canada	1,333	1,020	689	331	313	43	269
Bahamas	857	847	847	-	9	9	-
Japan	285	72	72	-	213	165	48
All other countries 2/	221	164	158	7	57	54	3
Total	4,346	3,574	3,233	341	772	447	325

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

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

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

* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974	1975			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	1	2	7	8	8	9	14	13	6
Belgium-Luxembourg	4	4	4	7	10	15	15	15	14	18
Denmark	7	7	7	7	2	1	1	1	1	*
Finland	3	3	6	6	6	7	11	7	7	6
France	19	19	22	26	43	53	52	53	54	49
Germany	20	20	7	7	9	23	24	23	19	20
Greece	67	67	53	43	37	21	18	16	16	15
Italy	40	40	54	45	56	40	37	43	43	41
Netherlands	333	333	343	364	339	280	290	277	273	217
Norway	28	28	25	28	30	12	12	7	7	6
Portugal	15	15	13	16	13	9	8	7	7	6
Spain	86	86	70	65	55	46	45	41	40	47
Sweden	43	43	34	34	25	40	39	38	39	41
Switzerland	6	6	28	29	52	44r	60r	57r	59	55
Turkey	2	2	15	27	26	3	6	6	5	2
United Kingdom	128	128	163	191	290	364	340	299	366	390
Yugoslavia	13	13	16	16	16	11	9	12	4	8
Other Western Europe	12	12	11	13	7	4	4	4	3	3
U.S.S.R.	-	-	*	*	20	11	*	*	1	11
Other Eastern Europe	5	5	7	5	9	11	12	14	15	17
Total Europe	832	832	878	935	1,051	1,006r	994r	933r	985	959
Canada	761	717	775	749r	792r	918r	962r	970r	993	1,047
Latin America:										
Argentina	66	66	59	60	48	44	41	48	34	38
Bahamas 2/	4	4	8	25	131	19r	8r	8r	7	8
Brazil	174	174	184	187	145	187	182	182	177	170
Chile	216	217	236	238	254	435	392	336	315	315
Colombia	34	34	30	32	12	13	13	14	15	19
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	60	64	79	143	160	154	222	210
Panama	29	29	36	35	49r	112r	134r	148r	116	115
Peru	28	28	16	16	18	19	21	26	24	26
Uruguay	4	4	4	4	18	18	18	1	18	18
Venezuela	30	30	30	30	38	153	143	144	144	229
Other Latin American Republics	225	225	223	241	239	217	219	220	217	215
Netherlands Antilles and Surinam	*	*	*	*	1	3	7	22	22	21
Other Latin America	7	7	7	13	12	1	1	3	5	3
Total Latin America	886	887	902	955	1,053r	1,373r	1,349r	1,315r	1,325	1,397
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	-	-	-	*	-
China, Republic of (Taiwan)	33	33	39	40	54r	46r	50	61r	56	52
Hong Kong	2	2	1	1	4r	7	3	4	3	3
India	15	15	17	16	15	11	11	9	9	7
Indonesia	21	21	28	32	37r	33r	19r	53r	56	48
Israel	49	41	74	75	92	123	121	120	122	122
Japan	141	136	156	133	125r	112r	102	98	95	90
Korea	79	85	85	65	91r	164r	166r	142r	177	197
Philippines	48	48	63	63	85r	83r	73r	75	76	78
Thailand	17	17	16	4	8	6	5	5	5	5
Other Asia	62	62	83	81	93r	94r	90	87	104	90
Total Asia	468	461	562	511	613r	681r	641r	655r	703	692
Africa:										
Egypt	4	4	4	4	4	3	3	*	4	*
Morocco	1	1	*	*	*	1	1	1	1	1
South Africa	6	6	9	2	22	17	20	20	21	30
Zaire	*	*	1	1	2	8	8	10	10	12
Other Africa	75	75	72	78	87	98r	106r	115r	119	124
Total Africa	86	86	87	86	115	127r	139r	146r	154	167
Other countries:										
Australia	78	77	100	29	32	29	28	42	42	35
All other	5	5	5	5	17	20	20	19	19	19
Total other countries	83	82	105	34	49	49	48	62	61	55
Total foreign countries	3,115	3,065	3,308	3,270r	3,674r	4,154r	4,133r	4,080r	4,222	4,316
International and regional	2	2	4	4	4	5	6	6	6	6
Grand total	3,118	3,068	3,312	3,274r	3,678r	4,159r	4,139r	4,086r	4,228	4,322

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

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

* Less than $500,000.

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases						Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-471	-642	70	101	3,383	3,854	1,506	967	8,549	7,582	540	7,634	7,095
1975	1,948	-1,517	230	201	8,809	6,862	5,148	682	5,294	4,614	4,465	15,066	10,599
1976-Jan. - Mar.	1,435	740	72	625	3,275	1,838	1,693	228	1,534	1,305	1,464	6,286	4,822
1975-Mar.	1,171	724	25	421	1,350	180	604	365	608	243	240	1,152	913
Apr.	-253	-63	20	-210	532	785	243	-16	322	339	259	1,318	1,058
May	3	123	-31	-89	558	555	166	-212	319	530	378	1,527	1,149
June	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063
July	192	41	56	95	614	423	973	384	582	198	589	1,669	1,080
Aug.	9	117	-40	-67	694	685	82	-358	267	626	441	1,153	712
Sept.	192	175	31	-14	956	765	134	-107	375	482	240	882	642
Oct.	481	173	37	272	930	448	662	296	616	320	365	1,407	1,042
Nov.	-471	-171	-30	-270	371	842	374	69	491	422	304	1,114	809
Dec.	405	122	21	262	685	280	901	232	504	272	669	1,355	686
1976-Jan.	508	241	7	261	1,065	557	728	212	738	526	517	2,060	1,544
Feb.p	551	101	9	441	1,133	581	418	47	409	362	371	2,095	1,724
Mar.p	377	398	56	-77	1,077	700	547	-31	387	417	577	2,131	1,554

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,033	-2,218	1,036	3,254	185	1,907	1,722
1975	-6,479	-6,299	2,385	8,681	-182	1,539	1,719
1976-Jan. - Mar.	-2,557	-2,455	1,220	3,675	-102	500	602
1975-Mar.	-463	-452	195	647	-11	148	159
Apr.	-157	-172	167	338	14	155	141
May	-184	-172	168	340	-12	145	157
June	-652	-637	215	852	-15	129	143
July	-703	-693	315	1,008	-10	109	119
Aug.	-326	-160	158	318	-167	89	256
Sept.	-80	-91	194	285	11	91	79
Oct.	-508	-484	195	678	-24	137	161
Nov.	-714	-743	248	991	29	107	78
Dec.	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.	-333	-339	462	800	6	145	139
Feb.p	-1,201	-1,145	402	1,547	-56	162	218
Mar.p	-1,023	-971	356	1,327	-51	193	245

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

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

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

Country	Calendar year				1975			1976		
	1973	1974	1975	1976 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:										
Austria	*	-	*	*	*	-9	-	-	*	-
Belgium-Luxembourg	1	4	3	*	*	-1	-	*	*	*
Denmark	-	*	*	*	*	-	-	-	*	-
Finland	*	*	-24	15	25	-20	-29	17	-2	-
France	1	-8	-3	29	5	*	-7	1	4	23
Germany	1	5	206	31	-2	1	-1	-3	26	9
Greece	-	*	*	*	*	-	-	*	*	*
Italy	*	-1	*	*	*	*	*	*	*	*
Netherlands	*	5	10	127	8	-	-	-10	*	137
Norway	5	4	39	*	-	30	-	*	*	*
Portugal	-	*	*	-	-	-	-	-	-	-
Spain	*	*	*	*	*	-	-	-	*	*
Sweden	150	16	25	-	-	-	*	-	-	-
Switzerland	-11	-4	26	20	10	3	-2	13	4	3
Turkey	-	*	-	*	-	-	-	-	*	-
United Kingdom	95	70	-129	23	-60	-27	-51	10	-3	16
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	5	7	75	*	*	-	74	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	-	*	-
Total Europe	242	96	159	320	-13	-23	-90	102	30	188
Canada	24	131	-320	23	-6	1	-7	-1	23	*
Latin America:										
Argentina	*	*	-	*	-	-	-	-	*	*
Bahamas 1/	*	*	*	-1	-	-	-	-	-1	*
Brazil	*	-	*	-	*	-	-	-	-	-
Chile	*	*	*	*	*	-	-	-	-	*
Colombia	*	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	*	*	20	*	-	*	-
Panama	*	*	1	*	*	-	*	*	*	*
Peru	-	-	*	-	-	-	-	-	-	-
Uruguay	-	-	*	-	-	-	-	-	-	-
Venezuela	3	*	*	-	-	*	-	-	-	-
Other Latin American Republics	2	*	*	*	-	*	*	-	-	*
Netherlands Antilles 2/	*	81	78	-41	9	2	2	-2	-28	-11
Other Latin America	1	5	*	2	-	*	*	1	*	*
Total Latin America	7	86	100	-40	9	22	2	-1	-29	-10
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	*	*	-	*	*	-	*	-
Hong Kong	*	*	60	*	-	*	20	-	*	*
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-	*	*	*	*	-	-	-1	*	-
Japan	171	-1,054	-227	-54	19	-252	2	-3	-56	5
Korea	2	-	-	-	-	-	-	-	-	-
Philippines	-	*	31	35	-	-	31	*	16	18
Thailand	-	-	*	-	*	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 3/			1,772	438	150	51	176	115	116	207
Other countries			*	15	-	-	-	15	-	*
Total other Asia	-1	200	1,773	453	150	51	176	130	116	207
Total Asia	173	-854	1,637	433	169	-201	228	127	76	231
Africa:										
Egypt	-	-1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	*	*	-	*	*	*	-	-	-
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/			169	75	50	-	10	20	10	45
Other countries			*	-	-	-	-	-	-	-
Total other Africa	25	-5	170	75	50	-	10	20	10	45
Total Africa	25	-6	170	75	50	*	10	20	10	45
Other countries:										
Australia	*	-25	-	*	-	-	-	-	*	-
All other	-	-	*	-	*	-	-	-	-	-
Total other countries	*	-25	*	*	*	-	-	-	*	-
Total foreign countries	470	-573	1,747	811	209	-201	143	247	110	454
International and regional:										
International	-185	96	225	635	272	-264	262	271	441	-77
Latin American regional	20	5	-24	-10	-	-6	-	-10	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-165	101	201	625	272	-270	262	261	441	-77
Grand total	305	-471	1,948	1,435	481	-471	405	508	551	377

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1975			1976		
	1973	1974	1975	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:									
Austria	*	*	*	9	*	*	*	*	*
Belgium-Luxembourg	7	10	13	14	13	13	13	13	13
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	*	25	5	*	*	*	*
France	2	*	*	*	*	*	*	*	20
Germany	3	9	215	215	216	215	212	238	247
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	6	16	16	16	16	6	6	143
Norway	5	9	48	18	48	48	48	48	48
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	235	251	275	275	275	275	275	275	275
Switzerland	34	30	55	54	58	55	68	72	75
Turkey	-	*	*	*	*	*	*	*	*
United Kingdom	423	493	363	441	414	363	374	370	386
Yugoslavia	-	-	*	*	*	*	*	*	*
Other Western Europe	71	76	83	84	83	83	157	158	158
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	4	5	4	4	4	4	4
Total Europe	789	885	1,044	1,157	1,134	1,044	1,146	1,176	1,364
Canada	582	713	393	399	400	393	392	416	416
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	3	3
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	*	20	20	20	20	20
Panama	*	*	1	1	1	1	1	1	1
Peru	-	-	*	*	*	*	*	*	*
Uruguay	-	-	*	*	*	*	*	*	*
Venezuela	4	4	4	4	4	4	4	4	4
Other Latin American Republics	3	3	3	3	3	3	3	3	4
Netherlands Antilles 2/	2	83	161	158	160	161	159	131	121
Other Latin America	1	6	6	6	6	6	8	8	8
Total Latin America	14	100	200	177	199	200	199	170	160
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	*	*	*	*	*	*	*
Hong Kong	1	1	61	41	41	61	61	61	61
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,552	3,498	3,271	3,520	3,269	3,271	3,268	3,212	3,217
Korea	2	2	2	2	2	2	2	2	2
Philippines	*	*	31	*	*	31	31	47	65
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	8	208	1,982	1,755	1,806	1,982	2,112	2,227	2,435
Total Asia	4,563	3,709	5,346	5,319	5,118	5,346	5,473	5,549	5,779
Africa:									
Egypt	-	*	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*
Other Africa	157	152	321	312	312	321	341	351	396
Total Africa	158	151	321	311	311	321	340	350	395
Other countries:									
Australia	25	*	*	*	*	*	*	*	*
All other	-	-	*	*	*	*	*	*	*
Total other countries	25	*	*	*	*	*	*	*	*
Total foreign countries	6,131	5,557	7,304	7,362	7,161	7,304	7,552	7,662	8,116
International and regional:									
International	1	97	322	324	60	322	593	1,034	957
Latin American regional	48	53	29	35	29	29	19	19	19
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	49	150	350	359	89	350	612	1,053	976
Grand total	6,179	5,708	7,655	7,721	7,250	7,655	8,164	8,715	9,091

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

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

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

p Preliminary. * Less than $500,000.

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

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

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

Country	Calendar year			1976	1975			1976		
	1973	1974	1975	through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar. p
Europe:										
Austria	4	-1	6	*	*	7	*	*	*	*
Belgium-Luxembourg	11	-15	-45	1	-1	-32	2	1	3	-4
Denmark	6	6	*	-3	*	*	*	-3	*	*
Finland	1	*	1	*	*	*	*	*	*	*
France	201	96	82	10	1	39	2	5	2	3
Germany	-33	28	-6	-59	-50	8	3	-1	-1	-56
Greece	*	*	*	1	*	*	*	1	*	*
Italy	56	-15	-3	-6	-1	2	*	-1	-2	-3
Netherlands	-19	183	-16	-1	2	-17	3	1	2	-3
Norway	57	10	34	*	*	*	-1	*	*	*
Portugal	*	1	*	*	*	*	*	*	*	*
Spain	3	2	1	*	-1	*	*	*	*	*
Sweden	28	2	*	-1	*	*	*	-1	*	*
Switzerland	333	96	117	60	12	9	8	36	20	5
Turkey	-1	*	*	*	*	-	*	*	*	*
United Kingdom	275	373	-41	-42	89	-41	56	-30	-2	-11
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	*	-	-
Total Europe	1,242	719	116	-40	51	-25	74	7	23	-70
Canada	49	45	127	41	38	-2	6	29	4	9
Latin America:										
Argentina	*	2	3	*	*	*	*	*	*	*
Bahamas 1/	18	1	5	*	1	*	1	1	*	*
Brazil	1	*	*	*	*	*	*	*	*	*
Chile	*	-1	*	*	*	-	*	-	-	*
Colombia	*	-2	*	*	*	*	*	*	*	-
Cuba	-	*	-	-	-	-	-	-	-	-
Mexico	-1	5	-1	1	-1	*	*	*	*	1
Panama	*	6	9	-4	7	2	-1	*	-1	-3
Peru	*	*	*	*	*	*	-	*	-	-
Uruguay	*	1	2	1	*	*	*	*	*	1
Venezuela	1	2	10	2	1	1	1	1	1	*
Other Latin American Republics	*	1	4	2	2	*	-	*	*	1
Netherlands Antilles 2/	8	26	-3	7	1	3	4	1	6	*
Other Latin America	16	2	1	1	*	*	*	-1	*	1
Total Latin America	44	43	30	10	11	6	6	3	6	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	*	-	*	1	-1	*
Hong Kong	8	4	6	*	2	1	1	*	*	*
India	*	*	*	*	*	-	*	*	-	*
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	-1	1	*	*	-1	*	*	*	*	*
Japan	580	-264	-48	-73	-5	3	-13	-22	-33	-18
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	-
Thailand	*	*	*	*	-	-	-	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/			1,436	284	209	74	140	219	30	35
Other countries			*	-2	-	*	*	*	*	-2
Total other Asia	*	892	1,436	281	209	74	140	219	30	33
Total Asia	588	632	1,395	208	205	78	128	198	-4	15
Africa:										
Egypt	*	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	-	-	-	*	*	*
South Africa	*	*	*	*	-	-	-	*	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/			*	-	-	*	-	-	-	-
Other countries			5	3	3	1	1	-2	-	4
Total other Africa	*	*	5	3	3	1	1	-2	1	4
Total Africa	*	*	5	3	3	1	1	-2	1	4
Other countries:										
Australia	10	10	1	-20	*	*	*	-10	*	-10
All other	*	*	*	*	*	*	-	*	-	-
Total other countries	10	10	1	-20	*	*	*	-10	*	-10
Total foreign countries	1,934	1,450	1,676	203	308	59	216	225	29	-51
International and regional:										
International	27	-497	-993	21	-11	12	16	-14	15	20
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	14	-1	5	-	-1	-	2	3	-
Total international and regional	27	-483	-994	25	-11	11	16	-13	18	20
Grand total	1,961	967	682	228	296	69	232	212	47	-31

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1975			1976		
	1973	1974	1975	1976 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar.p
Europe:										
Austria	13	-1	11	1	1	*	*	*	*	1
Belgium-Luxembourg	152	59	84	36	28	-6	8	27	5	4
Denmark	*	-5	5	-2	-1	*	1	-1	*	-1
Finland	*	*	-1	*	-	*	*	*	*	*
France	439	203	262	94	16	22	28	1	14	79
Germany	2	39	250	174	-7	40	40	136	12	26
Greece	18	7	10	3	5	-3	*	1	*	2
Italy	45	-3	*	7	*	-5	-4	1	3	4
Netherlands	339	330	359	-67	17	-5	64	-48	-14	-6
Norway	11	-10	4	4	*	*	*	1	2	1
Portugal	9	3	-2	-1	-1	*	2	-1	-1	*
Spain	11	-3	13	*	*	2	2	-2	1	1
Sweden	*	-1	2	*	*	*	1	1	*	-1
Switzerland	686	36	897	208	36	42	123	-2	63	147
Turkey	3	-3	*	1	*	*	*	*	1	*
United Kingdom	366	-377	569	198	48	44	32	88	41	69
Yugoslavia	6	*	*	*	*	*	*	*	*	*
Other Western Europe	6	8	-1	10	*	1	1	3	4	2
U.S.S.R.	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	1	-	-	*	1	-	-
Total Europe	2,104	281	2,464	668	142	132	297	208	133	327
Canada	99	-6	356	98	59	36	102	40	48	11
Latin America:										
Argentina	*	*	2	*	*	*	*	*	*	1
Bahamas 1/	-17	-45	7	-1	3	1	-2	1	1	-3
Brazil	*	*	1	*	*	*	*	*	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	1	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	*	-	-
Mexico	6	17	6	3	3	1	2	-2	3	2
Panama	24	5	15	10	2	1	*	*	*	9
Peru	-1	*	*	*	*	*	*	*	*	*
Uruguay	1	2	*	-1	*	*	*	*	-1	*
Venezuela	-2	3	2	4	1	*	1	-1	2	3
Other Latin American Republics	-3	*	3	*	*	*	*	*	*	*
Netherlands Antilles 2/	-35	-13	-23	39	6	-4	-6	25	*	14
Other Latin America	30	-2	-19	62	-8	*	-5	53	6	3
Total Latin America	4	-33	-7	115	7	-1	-9	76	11	29
Asia:										
China, People's Republic of (China Mainland)	*	*	-	*	-	-	-	-	*	*
China, Republic of (Taiwan)	-1	*	1	*	*	*	*	*	*	*
Hong Kong	23	-25	81	27	-4	2	5	6	8	13
India	*	*	*	*	*	*	*	*	*	*
Indonesia	-1	*	*	*	*	*	*	*	*	*
Israel	4	-2	2	1	*	*	*	-1	*	1
Japan	495	-45	22	11	23	-3	6	-11	-4	26
Korea	-2	-1	*	*	*	*	*	*	*	-
Philippines	1	*	2	*	*	1	*	*	-1	1
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/			1,472	527	130	122	268	198	175	153
Other countries			31	1	3	12	2	1	1	*
Total other Asia	60	361	1,503	528	133	134	270	199	176	154
Total Asia	577	288	1,610	567	151	134	281	192	180	195
Africa:										
Egypt	-1	-9	*	*	*	*	*	*	*	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-5	*	*	*	*	1	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 4/			2	1	*	*	*	*	*	1
Other countries			8	3	*	1	1	*	-3	6
Total other Africa	2	3	9	4	*	1	1	*	-3	7
Total Africa	-4	-6	10	4	*	2	1	*	-3	7
Other countries:										
Australia	*	2	14	1	2	*	3	*	1	*
All other	*	1	1	*	*	*	*	*	1	*
Total other countries	*	3	14	2	2	*	3	-1	2	1
Total foreign countries	2,781	526	4,447	1,454	361	303	674	515	370	569
International and regional:										
International	8	13	18	10	4	2	-6	2	*	8
European regional	1	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	9	13	18	10	4	2	-6	2	*	8
Grand total	2,790	540	4,465	1,464	365	304	669	517	371	577

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* 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				1975			1976		
	1973	1974	1975	1976 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:										
Austria	*	*	-52	*	*	*	*	*	*	*
Belgium-Luxembourg	5	-9	16	11	-4	1	-2	3	8	*
Denmark	11	5	6	4	1	1	1	*	1	3
Finland	-17	-7	1	*	*	*	*	*	*	*
France	17	-38	-179	-149	1	16	9	-88	-67	7
Germany	4	-2	33	-10	1	2	3	-4	-4	-2
Greece	*	*	*	*	*	-	*	*	*	*
Italy	31	11	28	-32	3	12	1	-33	*	*
Netherlands	1	-25	13	7	1	*	8	1	5	1
Norway	10	2	-199	-98	*	-101	-1	*	*	-98
Portugal	1	1	2	*	*	*	-	*	*	*
Spain	3	-1	4	*	*	*	*	*	*	*
Sweden	2	-1	6	*	3	*	1	*	*	*
Switzerland	-24	-7	196	160	24	29	29	38	66	57
Turkey	-	*	*	*	*	*	-	*	-	*
United Kingdom	-30	-107	30	-54	-4	3	10	-2	38	-90
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-1	-15	-12	-2	*	-	*	*	*	-2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	*	-	*	-
Total Europe	13	-191	-106	-161	26	-35	58	-85	47	-123
Canada	-721	-1,526	-3,085	-2,066	-409	-584	-311	-314	-958	-793
Latin America:										
Argentina	28	1	3	-9	*	*	*	*	1	-10
Bahamas 1/	-98	-115	-72	-23	-3	-4	-5	-15	-3	-4
Brazil	-33	-3	*	*	*	*	*	*	*	*
Chile	2	1	3	1	*	*	*	1	*	*
Colombia	-19	1	1	*	*	*	*	*	*	*
Cuba	*	*	-	*	-	-	-	-	*	-
Mexico	-20	8	-177	-69	-47	1	3	2	-2	-70
Panama	10	*	-3	*	-3	-2	*	1	*	*
Peru	3	3	6	1	*	*	1	*	*	*
Uruguay	1	*	1	*	*	*	*	*	*	*
Venezuela	7	4	30	7	1	7	4	1	3	3
Other Latin American Republics	1	-1	6	2	*	*	5	*	1	1
Netherlands Antilles 2/	4	-7	66	7	2	1	1	1	2	4
Other Latin America	6	4	-15	7	*	*	*	2	4	1
Total Latin America	-108	-104	-151	-76	-49	4	10	-7	7	-76
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-38	-9	*	*	*	*	*	*	*
Hong Kong	-4	1	14	2	2	*	5	1	2	-1
India	4	*	2	*	-	-	1	1	-	-1
Indonesia	2	*	*	-	-	-	-	-	-	-
Israel	-432	-332	-375	-46	-21	-16	-35	-25	-16	-5
Japan	66	2	-282	-79	-46	-5	-96	-3	-80	4
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	1	1	2	9	1	*	*	-	1	8
Thailand	*	*	2	*	*	2	*	*	*	*
Other Asia	3	1	25	12	1	*	16	*	7	5
Total Asia	-360	-364	-621	-102	-63	-19	-109	-27	-86	10
Africa:										
Egypt	-	-	*	-2	-	-	*	*	-	-2
Morocco	-	*	*	*	*	-	*	-	-	*
South Africa	*	*	*	-	-	*	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	5	4	-2	*	*	2	-2	1	-1
Total Africa	6	5	4	-4	*	*	1	-2	1	-2
Other countries:										
Australia	28	14	-162	-10	4	-49	1	2	-13	2
All other	8	8	7	1	1	1	*	1	*	*
Total other countries	36	21	-155	-8	5	-48	1	3	-13	2
Total foreign countries	-1,134	-2,158	-4,114	-2,416	-489	-681	-351	-432	-1,003	-981
International and regional:										
International	108	39	-1,569	201	5	8	-714	190	7	4
European regional	5	-98	-345	*	*	-75	-125	*	*	*
Latin American regional	28	-1	-201	-140	-	5	-	4	-149	5
Asian regional	*	-	-70	-100	-	-	-	-100	-	-
Total international and regional	141	-60	-2,185	-39	5	-62	-839	94	-142	10
Grand total	-993	-2,218	-6,299	-2,455	-484	-743	-1,190	-339	-1,145	-971

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.

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

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

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

Country	Calendar year				1975			1976		
	1973	1974	1975	1976 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:										
Austria	*	*	1	*	*	*	*	*	*	*
Belgium-Luxembourg	16	-4	5	-10	1	-3	*	-4	-3	-4
Denmark	1	*	-1	*	*	*	*	*	-	*
Finland	*	*	-1	-	*	-	-	-	-	-
France	-33	-76	-22	-12	-3	-1	9	-7	-1	-4
Germany	-11	10	32	-13	*	2	4	3	-6	-10
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	-2	*	*	-1	*	*	*	*
Netherlands	73	33	5	-42	5	-3	*	-13	-10	-18
Norway	*	*	1	*	*	*	*	*	*	*
Portugal	-1	*	*	*	-	*	-	*	-	1
Spain	1	3	-1	*	*	*	*	*	*	*
Sweden	*	*	-1	3	*	-	-	2	*	1
Switzerland	-12	-19	50	-6	4	7	2	-2	-2	-2
Turkey	*	*	-	*	-	-	-	-	*	-
United Kingdom	-188	-303	-6	-1	15	7	6	-2	7	-6
Yugoslavia	-	*	-	-	-	-	-	-	-	-
Other Western Europe	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-154	-354	59	-81	22	8	22	-24	-14	-42
Canada	152	18	-100	12	-51	-1	2	11	-14	16
Latin America:										
Argentina	-1	*	*	*	*	*	*	*	*	*
Bahamas 1/	3	-2	-2	1	-4	*	*	*	1	*
Brazil	-1	*	-7	*	-	*	-	*	*	*
Chile	*	*	*	*	-	-	-	*	*	*
Colombia	*	*	*	*	*	*	-	-	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	2	4	2	*	*	*	*	*	-1	*
Panama	-5	5	1	*	*	*	*	*	*	1
Peru	-1	*	*	*	*	-	*	*	*	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics	*	*	1	*	-	*	*	*	*	*
Netherlands Antilles 2/	-8	1	-158	3	-1	*	-1	*	*	3
Other Latin America	-2	4	6	-5	5	2	*	-3	-1	*
Total Latin America	-12	11	-156	-1	1	2	*	-2	-1	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	-	*	*	*
Hong Kong	19	-1	*	2	*	-1	-2	*	2	1
India	*	*	*	*	*	-	-	-	-	*
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	-7	3	3	*	*	*	*	*	*	*
Japan	188	512	-8	-27	7	21	33	24	-26	-25
Korea	*	-	-	-	-	-	-	-	-	-
Philippines	-2	-9	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	*	-	-	-	*	*
Other Asia	-5	2	8	-2	*	*	*	-1	*	-1
Total Asia	193	507	2	-26	7	21	31	23	-24	-25
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Morocco	-	*	*	-	-	-	-	-	-	-
South Africa	-2	4	11	-9	-3	-2	-3	-1	-5	-3
Zaire	*	-	-	-	-	-	-	-	-	-
Other Africa	-1	-2	-1	*	-	*	*	-	-	*
Total Africa	-3	3	11	-9	-3	-2	-3	-1	-5	-3
Other countries:										
Australia	1	1	1	-1	1	*	*	*	*	*
All other	*	*	*	*	*	-	-	-	*	-
Total other countries	1	1	1	-1	1	*	*	*	-1	*
Total foreign countries	177	185	-183	-105	-24	29	51	6	-60	-51
International and regional:										
International	-2	-	1	3	-	-	-	-	4	*
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	-2	*	1	3	-	-	-	-	4	*
Grand total	176	185	-182	-102	-24	29	51	6	-56	-51

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

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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 March 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	3	-	*	3	*	*	2	-	*	2	*	*
Belgium-Luxembourg	152	-	10	118	21	3	155	*	14	113	21	7
Denmark	6	-	-	3	3	*	4	-	*	4	*	*
Finland	1	-	*	*	*	-	1	-	*	1	-	-
France	274	27	13	197	24	14	166	4	10	118	17	18
Germany	207	15	14	155	19	4	240	6	70	129	20	14
Greece	6	-	*	5	*	*	4	*	*	3	-	-
Italy	26	*	2	17	6	1	24	*	5	14	5	*
Netherlands	238	137	2	83	12	4	127	-	6	89	11	22
Norway	10	-	*	7	3	*	107	*	*	6	101	*
Portugal	2	-	-	1	*	1	1	-	*	1	*	-
Spain	11	*	1	10	1	*	10	-	*	9	1	*
Sweden	4	-	1	3	*	1	5	-	1	3	*	-
Switzerland	676	4	31	553	79	9	466	*	26	406	23	11
Turkey	*	-	*	*	*	-	*	-	-	*	-	-
United Kingdom	542	55	165	226	82	14	564	39	176	157	171	21
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	4	-	*	4	-	*	5	*	*	2	2	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	2,162	239	239	1,384	249	51	1,881	50	309	1,057	372	94
Canada	380	2	28	241	28	81	1,137	1	19	231	821	65
Latin America:												
Argentina	3	-	*	2	*	*	12	*	*	1	11	*
Bahamas	16	*	2	11	4	*	24	*	2	14	8	*
Brazil	*	-	*	*	*	-	*	-	-	*	*	*
Chile	*	-	*	*	*	-	*	*	*	*	*	*
Colombia	1	-	-	1	*	-	*	-	-	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	15	-	1	11	3	1	82	-	*	9	73	*
Panama	34	-	14	16	3	1	28	*	17	7	3	*
Peru	*	-	-	*	*	-	*	-	-	*	*	-
Uruguay	2	-	1	1	*	*	1	-	*	1	*	*
Venezula	14	-	*	9	4	*	7	-	*	7	1	*
Other Latin American Republics	6	*	2	3	1	*	4	-	*	3	*	*
Netherlands Antilles	56	*	4	45	4	3	47	11	4	32	*	*
Other Latin America	35	*	2	30	3	*	30	-	1	27	1	1
Total Latin America	182	*	25	129	21	6	235	11	24	100	97	3
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-	*	1	*	-	*	-	*	*	-	*
Hong Kong	45	*	1	40	3	1	32	-	1	27	4	*
India	1	-	-	*	1	-	2	-	*	*	2	*
Indonesia	*	-	-	*	-	-	*	-	-	*	-	-
Israel	14	-	*	3	10	*	17	-	*	2	15	*
Japan	154	5	1	85	9	54	161	*	19	60	5	78
Korea	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	39	27	*	2	10	*	11	9	*	1	2	*
Thailand	*	-	*	*	*	-	*	-	-	*	-	*
Other Asia	511	219	63	220	9	*	113	12	30	66	4	1
Total Asia	764	251	64	351	42	55	337	20	49	156	31	80
Africa:												
Egypt	2	-	-	*	2	-	4	-	-	*	4	-
Morocco	*	-	*	*	*	-	*	-	*	*	-	-
South Africa	1	-	-	1	-	*	4	-	-	*	-	3
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	63	45	7	10	1	*	8	-	3	3	1	*
Total Africa	66	45	7	11	2	*	15	-	3	4	5	3
Other countries:												
Australia	4	-	*	2	2	*	12	-	10	2	*	*
All other	*	-	-	*	*	-	*	-	-	*	*	-
Total other countries	4	-	*	2	2	*	12	-	10	2	*	*
Total foreign countries	3,557	536	365	2,118	344	193	3,617	83	415	1,549	1,325	244
International and regional:												
International	581	540	22	13	6	-	626	617	2	5	2	*
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	5	-	-	-	5	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	586	540	22	13	12	-	626	617	2	5	2	*
Grand total	4,144	1,077	387	2,131	356	193	4,243	700	417	1,554	1,327	245

* 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-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1974

(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	22	-	2	18	1	*	24	-	4	19	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	98	287	50	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	*	3	*	12	*	1	*	10	*
France	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany	594	5	75	469	24	20	513	*	46	430	26	10
Greece	17	*	1	15	*	1	9	*	*	8	*	1
Italy	149	1	29	82	25	12	158	2	44	85	15	12
Netherlands	833	5	217	540	17	54	307	*	34	210	42	21
Norway	42	4	11	24	4	*	37	*	1	34	1	*
Portugal	12	*	1	9	1	*	6	*	*	5	*	*
Spain	49	*	3	37	2	6	48	*	1	40	3	3
Sweden	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom	4,057	429	2,267	904	177	281	4,403r	359	1,894	1,282	285	584r
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	*
Other Western Europe	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe	9,975	611	3,184	5,186	424	571	9,425r	515	2,464	4,905r	615	926r
Canada	2,267	309	298	861	332	467	3,604	178	252	867	1,858	449
Latin America:												
Argentina	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas	116	1	7	86	8	14	277	*	6	132	124	16
Brazil	2	-	*	1	1	*	6	-	*	1	4	*
Chile	5	*	2	1	3	*	5	*	3	1	1	*
Colombia	4	-	*	2	2	*	4	-	2	2	*	*
Cuba	*	-	*	*	*	-	*	-	-	*	-	-
Mexico	82	*	7	42	27	6	49	*	2	25	19	2
Panama	132	*	81	41	5	7	117	*	75	36	5	2
Peru	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics	17	*	2	13	1	1	16	-	1	13	2	1
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America	271	5	7	222	8	29	258	*	5	223	4	25
Total Latin America	1,125	120	170	690	74	70	1,122	35	128	723	178	59
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong	97	*	8	74	4	11	118	*	4	99	3	12
India	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia	*	-	*	*	*	*	*	-	-	*	*	*
Israel	71	*	1	9	49	12	401	*	*	11	381	9
Japan	1,074	3	12	326	41	693	1,924	1,057	276	371	39	181
Korea	*	-	-	*	*	-	1	-	*	1	-	-
Philippines	5	*	*	2	1	1	12	*	*	2	*	10
Thailand	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia	2,780	203	916	835	99	726	2,571	1,057	284	548	463	219
Africa:												
Egypt	*	*	-	*	-	-	10	1	*	9	0	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	*	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	10	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries	16,280	1,244	4,578	7,595	956	1,907	16,849	1,817	3,128	7,068	3,114	1,722
International and regional:												
International	6,145	2,082	3,954	39	69	*	6,493	1,985	4,452	26	30	*
European regional	3	-	*	*	2	-	100	-	-	*	100	*
Latin American regional	82	57	16	-	9	-	64	52	2	-	10	-
Asian regional	*	-	-	*	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	6,230	2,140	3,970r	40	81	*	6,658	2,038	4,454	26	140	*
Grand total	22,509	3,383	8,549	7,634	1,036	1,907	23,507	3,854	7,582	7,095	3,254	1,722

* Less than $500,000. r Revised.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974	1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:									
Austria	1	*	1	*	*	*	*	1	*
Belgium-Luxembourg	17	14	21	10	13	13	14	10	10
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	26	19	47	29	20	29	27	28	17
Germany	17	15	22	23	16	29	26	22	17
Greece	1	*	*	1	1	1	1	3	1
Italy	16	10	24	13	12	11	13	10	12
Netherlands	14	10	10	8	9	7	10	7	10
Norway	1	1	2	1	1	1	2	2	2
Portugal	*	*	*	*	*	*	*	*	*
Spain	6	4	5	7	9	8	8	7	9
Sweden	1	1	1	1	1	1	1	*	1
Switzerland	100	73	90	92	78	99	105	86	89
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	40	43	57	57	54	35	38	37	28
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	-	*	*
Total Europe	243	193	281	242	213	236	249	213	197
Canada	36	56	34	28	24	31	27	23	16
Latin America:									
Argentina	1	1	3	1	1	1	1	1	1
Bahamas 1/	15	19	9	10	4	2	3	2	3
Brazil	*	1	*	*	*	*	*	2	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	1	2	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	4	3	2	3	4	5	5	4
Panama	3	2	3	3	2	2	2	1	2
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	1	*	*	1	*	*	*
Venezuela	5	2	3	3	3	4	4	4	5
Other Latin American Republics	1	3	1	1	1	1	1	1	1
Netherlands Antilles and Surinam	11	10	12	15	28	27	42	60	36
Other Latin America	*	*	*	7	6	11	18	3	64
Total Latin America	40	43	36	42	49	55	76	80	117
Asia:									
China, People's Republic of (China Mainland)	-	-	-	*	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	19	9	12	13	13	15	18	17	22
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	1	1	1	1	1	1	1	1
Japan	1	1	4	1	*	2	4	1	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	1	1	1	1	5
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	5	4	3	4	2	5	3	4	4
Total Asia	27	17	20	19	17	24	27	25	33
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	1	2	*	1	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	*	*	*	*	*	1	1
Total Africa	2	1	1	1	2	2	1	1	1
Other countries:									
Australia	1	1	*	*	*	1	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	*	1	1	1	1	1	1
Total foreign countries	349	311	372	333	306	349	380	343	364
International and regional	-	-	-	-	*	-	-	-	-
Grand total	349	311	372	333	306	349	380	343	364

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

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

p Preliminary. * Less than $500,000.

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Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

Country	Calendar year				1974	1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	9	6	11	4	5	8	9	6	14
Denmark	*	*	*	*	*	*	*	*	*
Finland	*	*	*	-	*	*	*	*	-
France	16	18	21	16	12	13	14	13	13
Germany	20	23	31	22	9	13	19	26	26
Greece	1	1	1	1	1	1	1	1	1
Italy	12	9	15	7	4	5	6	5	7
Netherlands	8	12	17	8	7	11	9	10	12
Norway	1	*	1	*	*	1	2	*	*
Portugal	*	*	1	*	*	*	*	*	*
Spain	3	5	6	5	2	3	3	3	3
Sweden	1	1	1	1	*	*	1	1	*
Switzerland	38	42	57	35	21	22	35	41	46
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	44	37	53	29	26	28	44	27	30
Yugoslavia	*	*	*	-	-	*	*	*	*
Other Western Europe	1	1	19	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-
Total Europe	155	155	235	129	94	107	144	135	155
Canada	49	54	39	30	11	14	12	12	17
Latin America:									
Argentina	2	1	3	1	1	1	1	1	1
Bahamas 1/	21	21	15	4	1	2	3	1	3
Brazil	1	1	1	1	1	*	1	1	1
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	1	1	1	1	1	1	2
Cuba	*	*	*	-	-	-	-	-	-
Mexico	3	5	10	6	6	5	7	7	8
Panama	4	4	6	5	3	4	7	3	5
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	4	6	4	3	3	4	3	4
Other Latin American Republics	1	1	2	1	1	1	1	2	2
Netherlands Antilles and Surinam	5	14	12	6	32	37	11	38	42
Other Latin America	*	*	*	5	2	2	8	2	22
Total Latin America	41	52	55	34	50	56	42	58	92
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	23	40	59	25	20	20	29	31	35
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	2	3	3	1	1	1	1	1	1
Japan	1	4	5	4	1	3	9	6	5
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	1	*	*	1	1	1	2	5
Thailand	*	*	1	*	*	*	*	*	*
Other Asia	6	4	5	5	4	5	9	10	10
Total Asia	35	53	73	36	27	30	50	51	56
Africa:									
Egypt	*	*	-	*	-	-	-	*	*
Morocco	*	*	*	*	*	-	*	*	*
South Africa	*	*	1	1	12	1	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	*	1	1	*	*	1	*	*
Total Africa	1	1	2	1	12	2	1	1	1
Other countries:									
Australia	*	*	1	1	*	*	1	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	*	*	1	*	1
Total foreign countries	281	314	405	231	193	209	249	258	319
International and regional	-	-	-	-	-	-	-	-	-
Grand total	281	314	405	231	193	209	249	258	319

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

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

p Preliminary. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section II, Table GA-II-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Funds appropriated to the President				
			Applachian regional development programs		International Security Assistance		
			Appalachian housing fund				
		Government Printing Office (IR)	Executive	Memo: Funds transferred to others	Liquidation of foreign military sales fund (PE)	Foreign military credit sales	Military programs - Israel
INCOME AND EXPENSE							
Income:							
Sales of goods	9,085,253	19,503	-	-	-	-	-
Sales of services	5,515,183	201,035	-	-	-	-	-
Insurance and guarantee premiums	1,005,061	-	-	-	1,360	1,445	-
Interest income	2,710,329	-	-	-	-	28,346	10,401
Other income	1,267,130	-	-	-	-	-	-
Total income	19,582,956	220,538	-	-	1,360	29,791	10,401
Expense:							
Cost of goods sold	12,866,784	195,656	-	-	-	-	-
Interest expense:							
Treasury borrowings	640,396	-	-	-	-	-	-
Federal securities	189,188	-	-	-	-	-	-
Other	583,169	-	-	-	-	-	-
Other expenses:							
Administrative	479,450	15,750	-	-	-	-	-
Depreciation	265,552	848	-	-	-	-	-
Other operating expenses	635,932	-	-	-	-	-	-
Other	3,480,617	-	365	174	-	-	-
Total expense	19,141,088	212,254	365	174	-	-	-
Income or expenses (-) before extraordinary items	441,868	8,284	-365	-174	1,360	29,791	10,401
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-16	-7	-	-	-	-	-
Other	-479	-	-	-	-	-	-
Total extraordinary income and expense (-)	-494	-	-	-	-	-	-
Net income or expense (-) before distribution	441,374	8,277	-365	-174	1,360	29,791	10,401
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-23,171,270	53,903	-796	-1,550	29,228	-	-
Net income or expense (-)	441,374	8,277	-365	-174	1,360	29,791	10,401
Adjustments for prior periods	3,069,845	-	-	-	-	-	-
Distribution of income:							
Dividends	-26,555	-	-	-	-	-	-
Other	-909,180	-	-	-	-	-29,791	-10,401
Closing balance	-20,595,785	62,180	-1,162	-1,723	30,588	-	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
	Agency for International Development						
	Acquisition of property revolving fund (IR)	Alliance for progress, development loans (PE)	Development loan fund (PE)	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans
							Private enterprises 2/
INCOME AND EXPENSE							
Income:							
Sales of goods	1,145	-	-	-	-	-	-
Sales of services	1,156	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	1,743	-	-
Interest income	-	28,156	52,829	11,299	-	22,286	4,003
Other income	-	-	-	855	-	-	-
Total income	2,302	28,156	52,829	12,153	1,743	22,286	4,003
Expense:							
Cost of goods sold	621	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	26	-	-	-	1,251	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	1,395	-	-	-	-	-	-
Other	49	-231	-426	373	-	35,651	9,875
Total expense	2,091	-231	-426	373	1,251	35,651	9,875
Income or expenses (-) before extraordinary items	211	28,386	53,255	11,781	493	-13,366	-5,872
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-220	-	-
Total extraordinary income and expense (-)	-	-	-	-	-220	-	-
Net income or expense (-) before distribution	211	28,386	53,255	11,781	272	-13,366	-5,872
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	2,766	160,343	455,446	651,705	50,424	-674,821	-38,909
Net income or expense (-)	211	28,386	53,255	11,781	272	-13,366	-5,872
Adjustments for prior periods	31	-	-	-	111	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	3,009	188,730	508,701	663,486	50,807	-688,187	-44,781

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued				Agriculture Department		
	Agency for International Development - Continued					Farmers Home Administration	
	Loans for predecessor agencies in liquidation	Other loans 3/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) 4/	Federal Crop Insurance Corporation (PE) 5/	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	5	-	-	-	-
Insurance and guarantee premiums	-	-	-	14,989	73,584	35	2
Interest income	17,767	6,897	-	9,281	2	94,170	29,896
Other income	36	22	-	-	418	121	5
Total income	17,804	6,918	5	24,270	74,004	94,327	29,903
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	2,134	-	-	-	-	18,749	4,935
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	149,890	55,204
Other expenses:							
Administrative	-	-	-	2,258	9,187	28,444	5,097
Depreciation	-	-	-	10	420	-	-
Other operating expenses	-	-	3,549	-	62,945	-	-
Other	1,231	256	-	-	383	9,838	4,222
Total expense	3,365	256	3,549	2,269	72,936	206,921	69,458
Income or expenses (-) before extraordinary items	14,438	6,663	-3,544	22,001	1,068	-112,594	-39,556
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-3	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-3	-	-
Net income or expense (-) before distribution	14,438	6,663	-3,544	22,001	1,064	-112,594	-39,556
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	765,929	123,491	-19,844	12,149	-231,482	-572,033	-110,715
Net income or expense (-)	14,438	6,663	-3,544	22,001	1,064	-112,594	-39,556
Adjustments for prior periods	-	-	-	-	-	169,214 6/	25,214 6/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	780,368	130,153	-23,388	34,150	-230,418	-515,414	-125,056

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Farmers Home Administration - Continued				Forest Service	Commodity Credit Corporation (PE)	Agricultural Marketing Service
	Rural housing insurance fund (PE)	Self - help housing land development fund (PE)	All other	Funds transferred from others: Community Services Administration	Working Capital fund (IR)		Milk market orders assessment fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	2,643	99,180	-
Sales of services	-	-	-	-	20,211	-	-
Insurance and guarantee premiums	4,635	-	-	-	-	-	-
Interest income	144,330	10	22	675	-	62,228	382
Other income	551	-	4	14	3,492	1,752	10,207
Total income	149,515	10	26	689	26,346	163,159	10,589
Expense:							
Cost of goods sold	-	-	-	-	13,228	148,425	-
Interest expense:							
Treasury borrowings	3,261	-	-	-	-	42,810	-
Federal securities	-	-	-	-	-	-	-
Other	285,927	100	-	2,156	-	3,252 7/	-
Other expenses:							
Administrative	40,102	305	2,584	663	2,159	17,803	10,717
Depreciation	-	-	-	-	4,045	17,409	-
Other operating expenses	-	-	-	-	-	15,251	-
Other	72,005	1	46,882	-1,410	2,680	146,020	-
Total expense	401,294	406	49,465	1,409	22,113	390,969	10,717
Income or expenses (-) before extraordinary items	-251,779	-396	-49,439	-719	4,233	-227,810	-127
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-251,779	-396	-49,439	-719	4,233	-227,810	-127
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-967,147	-1,556	-1,157,929	-57,461	18,720	-3,841,201	15,461
Net income or expense (-)	-251,779	-396	-49,439	-719	4,233	-227,810	-127
Adjustments for prior periods	122,000 6/	-	-	-	169	2,716,776 8/	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,096,926	-1,951	-1,207,368	-58,181	23,122	-1,352,235	15,333

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Commerce Department						
	General Administration	Economic Development Administration	Science and Technical Research	National Oceanic and Atmospheric Administration			
	Working capital fund (IR)	Economic development revolving fund (PE)	Bureau of Standards working capital fund (IR)	Off-shore shrimp fisheries fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	881	-	-	-	-
Sales of services	8,996	-	66,309	-	-	-	-
Insurance and guarantee premiums	-	175	-	-	-	263	50
Interest income	-	11,144	-	-	111	-	47
Other income	-	22	69	-	-	-	-
Total income	8,996	11,341	67,259	-	111	263	97
Expense:							
Cost of goods sold	6,436	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	11,322 9/	-	-	312	-	-
Other expenses:							
Administrative	1,870	-	38,519	-	-	22	-
Depreciation	92	-	1,366	-	-	-	-
Other operating expenses	-	-	1,737	-	-	-	-
Other	463	3,524	25,335	-	-	283	-
Total expense	8,861	14,846	66,957	-	312	306	-
Income or expenses (-) before extraordinary items	135	-3,505	302	-	-201	-43	97
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-*	-	-	-	-	-	-
Other	-	-	-135	-	-	-	-
Total extraordinary income and expense (-)	-*	-	-135	-	-	-	-
Net income or expense (-) before distribution	135	-3,505	167	-	-201	-43	97
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	944	-58,456	-1,347	-256	-5,022	-1,765	1,368
Net income or expense (-)	135	-3,505	167	-	-201	-43	97
Adjustments for prior periods	-6	-	-	-	-24	1	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,072	-61,961	-1,180	-256	-5,247	-1,807	1,465

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Commerce Department - Continued				Defense Department		
	Maritime Administration				Military		
					Air Force Department		
	Vessel operations revolving fund (PE)	War - risk insurance revolving fund (PE)	Federal ship financing fund revolving fund (PE)	All other	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	3	7,765	-	748,703	2,419,788
Sales of services	-	-	-	-	-	528,098	-
Insurance and guarantee premiums	-	*	5,258	-	-	-	-
Interest income	-	214	2,755	198	-	-	-
Other income	-	-	-	1,658	-	-	-
Total income	-	214	8,016	9,622	-	1,276,801	2,419,788
Expense:							
Cost of goods sold	-	-	-	1,315	-	1,202,634	2,076,386
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1,273	13,449	*	-	-
Depreciation	-	-	-	118,767	-	-	-
Other operating expenses	-	1	-	7,041	-	-	11,854
Other	-	35	-	143,992	-	-	7,577
Total expense	-	36	1,273	284,565	*	1,202,634	2,095,816
Income or expenses (-) before extraordinary items	-	178	6,743	-274,943	-*	74,167	323,972
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	178	6,743	-274,943	-*	74,167	323,972
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	16,556	6,412	67,092	-7,771,076	1,790	-42,003	352,146
Net income or expense (-)	-	178	6,743	-274,943	-*	74,167	323,972
Adjustments for prior periods	-	-	-793	-60	-	7,844	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	16,556	6,589	73,042	-8,046,079	1,790	40,008	676,118

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Air Force Dept. - Continued		Army Department				Navy Department
	Cadet fund (IR)	Surcharge collections, sale of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sale of commissary stores (TR)	Defense production guarantees (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	316,257	1,802,810	14,729	-
Sales of services	-	-	-	646,849	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	12,459	18,009	-	-	-	-	-
Total income	12,459	18,009	-	963,106	1,802,810	14,729	-
Expense:							
Cost of goods sold	-	-	-	956,904	1,552,567	11,400	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1	-	-	-	2
Depreciation	-	-	-	-	-	-	-
Other operating expenses	12,232	13,357	-	-	-	-	-
Other	-	-	-	-	29,642	-	-
Total expense	12,232	13,357	1	956,904	1,582,209	11,400	2
Income or expenses (-) before extraordinary items	227	4,652	-1	6,202	220,600	3,329	-2
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	227	4,652	-1	6,202	220,600	3,329	-2
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,307	30,145	2,403	4,184	-2,757,339	13,183	6,110
Net income or expense (-)	227	4,652	-1	6,202	220,600	3,329	-2
Adjustments for prior periods	-	-	-	-672	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,534	34,797	2,403	9,714	-2,536,739	16,512	6,108

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued						Defense agencies
		Marine Corps				U.S. Naval Academy	
	Industrial fund (IR) 10/	Industrial fund (IR) 11/	Stock fund (IR)	Laundry Service, Naval Academy (PE)	Stock fund (IR)	Midshipmen's store (TR)	Homeowners assistance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,186,495	12,011	91,648	807	1,180,653	3,672	3,113
Sales of services	1,550,495	2,673	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	-	-	28	-
Total income	2,736,991	14,684	91,648	807	1,180,653	3,700	3,113
Expense:							
Cost of goods sold	2,655,315	14,389	111,661	413	972,334	2,769	3,781
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	41	-	576	-
Depreciation	-	-	-	-	-	8	-
Other operating expenses	-	-	91	179	3,494	26	1,651
Other	-	-	-	49	-	72	-
Total expense	2,655,315	14,389	111,752	682	975,828	3,450	5,432
Income or expenses (-) before extraordinary items	81,675	295	-20,104	125	204,825	250	-2,318
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	5	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	5	-
Net income or expense (-) before distribution	81,675	295	-20,104	125	204,825	255	-2,318
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	20,274	119	-63,895	184	93,220r	2,194	-30,369
Net income or expense (-)	81,675	295	-20,104	125	204,825	255	-2,318
Adjustments for prior periods	985	-	-	-	-	5	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	102,935	414	-83,999	309	298,046	2,454	-32,688

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued				Health, Education, and Welfare Department		
	Military-Continued	Army Department			Food and Drug Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Administration
	Defense agencies - Con.		Panama Canal				Narcotic hospitals
	Industrial fund (IR) 12/	Corps of Engineers	Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Service and supply fund (IR)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	8,275	-	20,355	133	-	30,991	214
Sales of services	188,123	435,792	104,236	-	2,104	-	-
Insurance and guarantee premiums	-	12,794	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	*
Total income	196,398	448,586	124,591	133	2,104	30,991	214
Expense:							
Cost of goods sold	200,228	426,335	14,652	133	-	5,794	79
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	8,289 13/	-	-	-	-
Other expenses:							
Administrative	-	-	20,799	-	2,168	7,653	-
Depreciation	-	9,005	8,962	-	48	25	3
Other operating expenses	-	383	64,970	-	490	8,002	102
Other	-	-	10,931	-	17	7,924	-
Total expense	200,228	435,723	128,602	133	2,722	29,398	184
Income or expenses (-) before extraordinary items	-3,830	12,863	-4,011	-	-618	1,592	31
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	*	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-3,830	12,863	-4,011	-	-618	1,592	31
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,289	110,431	174,687	19	2,284	3,896	112
Net income or expense (-)	-3,830	12,863	-4,011	-	-618	1,592	31
Adjustments for prior periods	-80	-	689	-	12	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-2,621	123,294	171,365	19	1,678	5,489	143

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued						
	Health Resources Administration			Office of the Assistant Secretary of Health	Health Services Administration	Office of Education	
	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Health maintenance organization loan guarantee and loan fund (PE)	Student loan insurance fund (PE)	Higher education facilities loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	28,118	-	-	1,858	-	-	-
Sales of services	-	-	-	8,513	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	1,474	-
Interest income	1,009	791	342	-	122	10,669	8,058
Other income	-	106	112	-	-	-	-
Total income	29,127	896	454	10,371	122	12,143	8,058
Expense:							
Cost of goods sold	28,118	-	-	1,541	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	356	97	-	-	-	5,241
Other	7,321	594 14/	193 14/	-	-	-	12,490 14/
Other expenses:							
Administrative	-	-	-	-	-	-	5
Depreciation	-	-	-	43	-	-	-
Other operating expenses	-	*	*	8,561	-	-	-
Other	-	-	-	-	-	49,440	-
Total expense	35,439	950	290	10,144	-	49,440	17,736
Income or expenses (-) before extraordinary items	-6,313	-54	165	227	122	-37,297	-9,678
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-6,313	-54	165	227	122	-37,297	-9,678
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-r	6,715	5,794	582	-	-364,507	-r
Net income or expense (-)	-6,313	-54	165	227	122	-37,297	-9,678
Adjustments for prior periods	-	-	-	-19	-	-	9,678
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	69,318	-
Closing balance	-6,313	6,661	5,958	790	122	-332,486	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department						
	Housing production and mortgage credit						
	Funds transferred from others	Federal Housing Administration				Government National Mortgage Association	
	Appalachian housing fund (PE)	Nonprofit sponsor assistance (PE)	Low-rent public housing programs (PE)	College housing loans (PE)	FHA revolving fund (PE)	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	221,787	-	-
Interest income	-	-	1,387	50,270	56,992	194,472	19,544
Other income	-	-	2	700	1	2,323	753
Total income	-	-	1,390	50,970	278,780	196,795	20,298
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	36,181	139,665	245,375	1,807
Federal securities	-	-	-	14,417	17,422	19,407	13,693
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	8	103,159	-	680
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	46	23	6,673	5,577	-
Other	174	3	17	115	423,824	230,628	1,140
Total expense	174	3	62	50,745	690,743	500,987	17,320
Income or expenses (-) before extraordinary items	-174	-3	1,327	226	-411,963	-304,192	2,977
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-174	-3	1,327	226	-411,963	-304,192	2,977
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,550	-954	-3,966,577	60,678	-182,625	-881,286	96,960
Net income or expense (-)	-174	-3	1,327	226	-411,963	-304,192	2,977
Adjustments for prior periods	-	-	-	-	11,951	-56	-46
Distribution of income:							
Dividends	-	-	-	-	-26,555	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,723	-957	-3,965,249	60,903	-609,192	-1,185,535	99,891

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit - Continued		Housing management			New Communities Administration	Departmental management
	Government National Mortg. Association - Continued						
	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)	New Communities guarantee fund (PE)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	14,053
Insurance and guarantee premiums	6,236	-	-	-	-	195	-
Interest income	1,023	49,295	122	1,288	10,839	80	-
Other income	1,005	-	-	5,524	426	839	-
Total income	8,264	49,295	122	6,812	11,265	1,113	14,053
Expense:							
Cost of goods sold	-	-	-	-	-	-	12,264
Interest expense:							
Treasury borrowings	-	-	-	-	6,554	-	-
Federal securities	-	-	-	-	-	389	-
Other	-	-	-	-	4,092	-	-
Other expenses:							
Administrative	360	98	-	-	-	3,040	10
Depreciation	-	-	-	-	-	180	267
Other operating expenses	114	-	-	-	686	-	1,570
Other	2,282	49,197	-	-	70,049	-	-
Total expense	2,755	49,295	-	-	81,381	3,608	14,111
Income or expenses (-) before extraordinary items	5,509	-	122	6,812	-70,116	-2,495	-58
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	5,509	-	122	6,812	-70,116	-2,495	-58
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	27,515	-	-15,067	35,600	-2,843,780	12,692	61
Net income or expense (-)	5,509	-	122	6,812	-70,116	-2,495	-58
Adjustments for prior periods	-	-	-	-	-	-13	3
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	33,024	-	-14,944	42,412	-2,913,896	10,184	6

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued				Interior Department		
	Community Planning and Development		Federal Insurance Administration		Bureau of Reclamation		
	Urban renewal fund (PE)	Rehabilitation loan fund (PE)	National flood insurance fund (PE)	National insurance development fund (PE)	Fund for emergency expenses-Fort Peck Project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	28,997	9,023
Sales of services	-	-	2,939	-	2,911	-	-
Insurance and guarantee premiums	-	-	-	1,982	-	-	-
Interest income	3,472	3,482	-	3,045	-	-	-
Other income	*	56	-	1	-	10	3
Total income	3,472	3,539	2,939	5,028	2,911	29,007	9,027
Expense:							
Cost of goods sold	-	-	-	-	1,234	-	-
Interest expense:							
Treasury borrowings	3,360	-	2,775	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	15	-	-	-	150	5,777 15/	-
Other expenses:							
Administrative	-	-	-	460	-	-	-
Depreciation	-	-	-	-	75	831	-
Other operating expenses	-	751	-	4,976	-	12,958	5,280
Other	588,016	2,055	50,282	-	-	-	-
Total expense	591,390	2,806	53,057	5,436	1,458	19,566	5,280
Income or expenses (-) before extraordinary items	-587,918	733	-50,118	-408	1,453	9,441	3,746
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-587,918	733	-50,118	-408	1,453	9,441	3,746
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-9,928,652	-7,287	-111,581	88,981	13,094r	53,315r	6,066
Net income or expense (-)	-587,918	733	-50,118	-408	1,453	9,441	3,746
Adjustments for prior periods	-	-	1,157	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-10,516,570	-6,554	-160,543	88,573	14,546	62,756	9,812

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
	Bureau of Mines					Secretarial Offices	Bureau of Indian Affairs
	Helium fund (PE)	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Working capital fund (IR)	Liquidation of Hoonah housing projects (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	3,295	-	103,592	21,552	24,531	191	-
Sales of services	578	1,034	9,732	-	-	6,993	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	*	-	-	1
Other income	-	16	5,024	-	2	10,308	-
Total income	3,873	1,051	118,348	21,552	24,533	17,492	1
Expense:							
Cost of goods sold	1,982	403	-	-	-	16,982	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	986 16/	277	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	216	577	-	-
Depreciation	514	79	13,111	2	230	13	-
Other operating expenses	-	-	14,732	2,226	8,878	-	-
Other	2	-	36,277	-	116	480	-
Total expense	3,483	758	64,120	2,444	9,801	17,475	-
Income or expenses (-) before extraordinary items	390	293	54,228	19,108	14,731	17	1
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-52	-	-	-	-	-
Total extraordinary income and expense (-)	-	-52	-	-	-	-	-
Net income or expense (-) before distribution	390	240	54,228	19,108	14,731	17	1
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	121,773	6,375	39,905	490,109	13,649	-68	-136
Net income or expense (-)	390	240	54,228	19,108	14,731	17	1
Adjustments for prior periods	-6	-	-	*	13,456	174	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-52,954	-	-	-	-
Closing balance	122,157	6,616	41,179	509,216	41,836	123	-135

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Interior Dept. - Continued		Justice Department		Labor Department	State Department	
	Bureau of Indian Affairs - Continued		Federal Prison System		Departmental management		
	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)	Federal Prison Industries Inc. (IR)	Working capital fund (IR)	Working capital fund (IR)	Loans to Finland	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	37,841	-	-	-	1,943
Sales of services	-	-	-	4,426	17,222	-	4,406
Insurance and guarantee premiums	-	3	-	-	-	-	-
Interest income	184	-	-	-	-	52	-
Other income	-	-	243	-	-	-	8
Total income	184	3	38,085	4,426	17,222	52	6,357
Expense:							
Cost of goods sold	-	-	30,869	4,398	16,382	-	1,362
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	438	76	-27	-	-
Depreciation	-	-	1,071	6	49	-	47
Other operating expenses	-	247	458	-	-	-	5,018
Other	-	-	2,687	-	-	-	10
Total expense	-	247	35,523	4,480	16,404	-	6,437
Income or expenses (-) before extraordinary items	184	-244	2,562	-53	818	52	-80
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-72	-	-
Total extraordinary income and expense (-)	-	-	-	-	-72	-	-
Net income or expense (-) before distribution	184	-244	2,562	-53	746	52	-80
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,404r	19,904r	58,588	-	838	5	200
Net income or expense (-)	184	-244	2,562	-53	746	52	-80
Adjustments for prior periods	-	-	-44	-	-5	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-52	-
Closing balance	1,588	19,659	61,105	-53	1,580	4	121

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Transportation Department						
	Office of the Secretary	Coast Guard				Federal Aviation Administration	Federal Railroad Administration
	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of, commissary stores (TR)	Aviation war-risk revolving fund (PE)	Alaska Railroad revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	15,345	27,693	13,997	-	92	-	-
Sales of services	-	-	-	-	-	-	32,537
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	234	9
Other income	-	-	8	2,570	-	-	-
Total income	15,345	27,693	14,005	2,570	92	234	32,546
Expense:							
Cost of goods sold	3,415	27,655	10,895	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	351	-	1,446	-	-	25	1,461
Depreciation	374	-	80	-	-	-	1,249
Other operating expenses	-	-	1,716	67	66	-	23,119
Other	11,205	-	*	2,503	-	-	-
Total expense	15,345	27,655	14,137	2,570	66	25	25,830
Income or expenses (-) before extraordinary items	-	37	-132	-	26	209	6,716
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-2
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-2
Net income or expense (-) before distribution	-	37	-132	-	26	209	6,715
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	323	106	-	94	13,748	-7,701
Net income or expense (-)	-	37	-132	-	26	209	6,715
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-	360	-26	-	120	13,957	-986

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Transportation Department - Continued		Treasury Department				
			Office of the Secretary		Bureau of Government Financial Operations		Bureau of Engraving and Printing
	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration: Urban transportation fund (PE)	Reconstruction Finance Corporation liquidation fund (PE)	Working capital fund (IR)	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets 17/	Bureau of Engraving and Printing fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	4,063	-	-	470	-	-	42,653
Sales of services	-	-	-	701	-	-	680
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	33	-	-	1,122,847	-
Other income	136	772	-	-	-	-	-
Total income	4,199	772	33	1,172	-	1,122,847	43,333
Expense:							
Cost of goods sold	-	-	-	1,117	-	-	29,286
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	497	5,063	-	-	-	-	8,380
Depreciation	1,701	-	-	27	-	-	-
Other operating expenses	2,040	-	-	-	-	-	-
Other	-	-	-	-	5	-	6,983
Total expense	4,238	5,063	-	1,144	5	-	44,649
Income or expenses (-) before extraordinary items	-39	-4,291	33	27	-5	1,122,847	-1,315
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-39	-4,291	33	27	-5	1,122,847	-1,315
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-12,326	-24,526	421	96	-81r	510,422	-722
Net income or expense (-)	-39	-4,291	33	27	-5	1,122,847	-1,315
Adjustments for prior periods	-	-	-	2	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-883,739	-
Closing balance	-12,365	-28,817	454	125	-86	749,530	-2,037

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Treasury Department - Continued -		Environmental Protection Agency	General Services Administration			
	Internal Revenue Service						
	Federal tax lien revolving fund (IR)	Office of the Comptroller of the Currency	Certification and other services (PE)	Automatic data processing fund (IR)	Defense production guarantees (PE)	Federal buildings fund (IR)	Federal telecommunications fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	222	-	-	-	-
Sales of services	-	28,091	-	26,036	-	510,183	164,014
Insurance and guarantee premiums	-	-	-	-	7	-	-
Interest income	-	1,427	-	-	-	-	-
Other income	319	-	-	18	-	23,460	*
Total income	319	29,519	222	26,054	7	533,643	164,015
Expense:							
Cost of goods sold	-	-	-	23,725	-	498,140	156,295
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	36,587	-	-	-	-	-
Depreciation	-	141	-	1,892	-	447	302
Other operating expenses	-	-	-	-	-	631	-
Other	355	76	-	82	*	-	-
Total expense	355	36,804	-	25,698	*	499,217	156,598
Income or expenses (-) before extraordinary items	-36	-7,286	222	355	7	34,426	7,417
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-36	-7,286	222	355	7	34,426	7,417
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	31,278	-393	-1,241r	197	14,570	-2,766
Net income or expense (-)	-36	-7,286	222	355	7	34,426	7,417
Adjustments for prior periods	-	-	-	-421	-	54	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-36	23,993	-171	-1,306	204	49,049	4,652

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	General Services Administration - Continued					Veterans Administration	
	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IR)	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	530,950	-	2,352	796	-	-	-
Sales of services	59,061	-	-	-	6,768	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	123	136	-	-	37,117	19,047
Other income	261	*	20	-	*	8,852	6,572
Total income	590,272	123	2,508	796	6,768	45,969	25,620
Expense:							
Cost of goods sold	556,962	-	2,844	659	6,729	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	4,702
Federal securities	-	-	-	-	-	22,843	11,767
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	18	16
Depreciation	16,891	-	39	54	134	-	-
Other operating expenses	-	-	-	4	-	15,707	489
Other	1,296	-	-1	4	6	17,846	25
Total expense	575,150	-	2,883	723	6,869	56,414	16,998
Income or expenses (-) before extraordinary items	15,121	123	-374	73	-101	-10,445	8,621
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	15,121	123	-374	73	-101	-10,445	8,621
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	32,231	2,861	3,964r	657r	273	-142,081	155,697
Net income or expense (-)	15,121	123	-374	73	-101	-10,445	8,621
Adjustments for prior periods	-3,517	-3	1	-7	-2	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-1,547	-	-	-	-13	-	-
Closing balance	42,289	2,981	3,591	723	156	-152,526	164,318

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Canteen service revolving fund (PE)	Rental, maintenance, and repair of quarters (PE)	Service-disabled veterans insurance fund (PE)	Soldiers' and sailors' civil relief (PE)	Veterans' reopened insurance fund (PE)	Veterans Administration education loan fund (PE)	Vocational rehabilitation revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	58,410	-	-	-	-	-	-
Sales of services	2,108	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	10,232	-	14,684	-	-
Interest income	-	-	389	-	11,586	-	-
Other income	18	97	329	*	415	92	-
Total income	60,536	97	10,950	*	26,685	92	-
Expense:							
Cost of goods sold	42,191	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	13,784	-	-	-	324	-	-
Depreciation	405	-	-	-	-	-	-
Other operating expenses	3,306	94	12,305	-	7,596	-	-
Other	35	-	5,813	1	15,086	1	4
Total expense	59,721	94	18,118	1	23,006	1	4
Income or expenses (-) before extraordinary items	816	3	-7,169	-1	3,679	91	-4
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	816	3	-7,169	-1	3,679	91	-4
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	22,331	*	-87,519	-2,003	24,028	74,553	-32
Net income or expense (-)	816	3	-7,169	-1	3,679	91	-4
Adjustments for prior periods	-	-	750	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-*	-	-	-	-	-
Closing balance	23,146	3	-93,937	-2,004	27,707	74,643	-37

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued			Other independent agencies			
				Civil Service Commission			
	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Revolving fund (IR)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Retired employees' health benefits fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	141,999	-	-	-	-
Sales of services	-	-	784	17,086	-	-	-
Insurance and guarantee premiums	20,845	-	-	-	-	332,889	-
Interest income	13,104	-	-	-	20,501	64,500	966
Other income	601	64,644	890	-	964,260	-	4,212
Total income	34,550	64,644	143,674	17,086	984,761	397,389	5,177
Expense:							
Cost of goods sold	-	-	135,427	18,142	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	21
Other expenses:							
Administrative	-	158	-	-	2,189	461	159
Depreciation	-	-	64	-	1	-	-
Other operating expenses	11,126	-	6,996	-	-	208,317	-
Other	21,506	64,471	-	-	964,264	188,611	7,715
Total expense	32,632	64,629	142,487	18,142	966,454	397,389	7,894
Income or expenses (-) before extraordinary items	1,919	15	1,187	-1,056	18,307	-	-2,717
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-9	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-9	-	-	-
Net income or expense (-) before distribution	1,919	15	1,187	-1,065	18,307	-	-2,717
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,343	-	-118	1,083	212,823	-	25,186
Net income or expense (-)	1,919	15	1,187	-1,065	18,307	-	-2,717
Adjustments for prior periods	-	-	-	*	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	8,262	15	1,068	18	231,130	-	22,469

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	Farm Credit Administration			District of Columbia		Federal Home Loan Bank Board	
	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for Cooperatives investment fund (PE)	Loans and repayable advances	Emergency Loan Guaranty Board (PE)	Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	113,358	-
Interest income	-	-	-	33,199	624	136,700	-
Other income	3,552	-	-	-	3,018	48,990	17,414
Total income	3,552	-	-	33,199	3,642	299,048	17,414
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	45,994 18/	-
Other expenses:							
Administrative	3,300	-	-	-	42	263	6,345
Depreciation	-	-	-	-	-	2	-
Other operating expenses	-	-	-	-	33	8,760	9,782
Other	-	-	-	-	-	57,943	1,201
Total expense	3,300	-	-	-	74	112,962	17,327
Income or expenses (-) before extraordinary items	252	-	-	33,199	3,568	186,086	87
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	252	-	-	33,199	3,568	186,086	87
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	406	18,292	1,909	83,977	17,328	3,933,536	4,931
Net income or expense (-)	252	-	-	33,199	3,568	186,086	87
Adjustments for prior periods	-368 19/	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	291	18,292	1,909	117,176	20,896	4,119,622	5,018

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	Federal Deposit Insurance Corporation (TR)	Interstate Commerce Commission	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Tennessee Valley Authority (PE)	United States Information Agency
			Operating fund (PE)	Share insurance fund (PE)			Informational media guaranty fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	13,494	-
Sales of services	-	-	-	-	-	838,242	-
Insurance and guarantee premiums	148,553	-	-	8,458	-	-	-
Interest income	212,609	-	-	1,946	-	23	-
Other income	-	-	5,535	202	-	31,592	-
Total income	361,162	-	5,535	10,606	-	883,350	-
Expense:							
Cost of goods sold	-	-	-	-	-	652,989	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	2,125	174
Federal securities	-	-	-	-	-	71,603	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	5,235	2,368	-	4,198	-
Depreciation	-	-	27	-	-	64,196	-
Other operating expenses	34,353	-	-	-	394	-	-
Other	25,256	-	-	773	-	4,508	-
Total expense	59,609	-	5,262	3,141	394	799,618	174
Income or expenses (-) before extraordinary items	301,553	-	273	7,465	-394	83,732	-174
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	301,553	-	273	7,465	-394	83,732 20/	-174
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,415,848	-12,650	2,308r	47,196	-1,517	239,173	-29,552r
Net income or expense (-)	301,553	-	273	7,465	-394	83,732	-174
Adjustments for prior periods	-1,362	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	6,716,039	-12,650	2,580	54,661	-1,911	322,905	-29,726

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Other independent agencies - Continued				Off-budget Federal agencies	
	Small Business Administration					
	Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund (PE)	United States Railway Association	Total	Export-Import Bank of the United States (PE)
INCOME AND EXPENSE						
Income:						
Sales of goods	-	-	-	-	1,433	-
Sales of services	-	-	-	-	5,414,739	-
Insurance and guarantee premiums	6,583	5	1,436	-	8,057	8,049
Interest income	60,424	18,799	-	-	1,025,165	305,926
Other income	302	204	591	-	607,798	173
Total income	67,309	19,007	2,027	-	7,057,192	314,148
Expense:						
Cost of goods sold	-	-	-	-	-	-
Interest expense:						
Treasury borrowings	75,567	50,224	-	-	588,205	5,327
Federal securities	9,644 21/	2,308 21/	-	-	320,361	244,250
Other	-	-	131	-	83,210	-
Other expenses:						
Administrative	31,543	13,386	523	9,513	6,156,880	5,432
Depreciation	-	-	-	-	82,139	17
Other operating expenses	1,440	69	-	-	510,431	168
Other	8,651	3	9,988	-	145,923	4,747
Total expense	126,844	65,990	10,641	9,513	7,887,149	259,939
Income or expenses (-) before extraordinary items	-59,535	-46,983	-8,614	-9,513	-829,956	54,209
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-*	-*
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-*	-*
Net income or expense (-) before distribution	-59,535	-46,983	-8,614	-9,513	-829,956	54,209
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-931,199	-1,474,060	-16,205	-25,994	2,654,358	1,643,517
Net income or expense (-)	-59,535	-46,983	-8,614	-9,513	-829,956	54,209
Adjustments for prior periods	-	-2,927	-	-	-839	-
Distribution of income:						
Dividends	-	-	-	-	-20,000	-20,000
Other	-	-	-	-	-3,212	-
Closing balance	-990,734	-1,523,970	-24,819	-35,507	1,800,350	1,677,726

Footnotes at end of Section.

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through December 31, 1975—Continued

(In thousands of dollars)

Account	Off-budget Federal agencies - Continued					
		Agriculture Department		Housing and Urban Development Department	Labor Department	Treasury Department
	United States Postal Service (PE)	Rural electrification and telephone revolving fund (PE)	Rural telephone bank (PE)	Housing for the elderly or handicapped (PE)	Pension Benefit Guaranty Corporation	Federal Financing Bank revolving fund (PE)
INCOME AND EXPENSE						
Income:						
Sales of goods	1,433	-	-	-	-	-
Sales of services	5,414,739	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	9
Interest income	-	93,645	10,076	8,016	55	607,446
Other income	600,844	-	-	189	6,591	*
Total income	6,017,017	93,645	10,076	8,205	6,646	607,455
Expense:						
Cost of goods sold	-	-	-	-	-	-
Interest expense:						
Treasury borrowings	-	454	5,335	-	-	577,089
Federal securities	73,084	-	*	3,027	-	-
Other	83,179	-	-	30	-	-
Other expenses:						
Administrative	6,149,062	-	23	-	2,235	128
Depreciation	82,121	-	-	-	1	-
Other operating expenses	510,180	-	-	-	84	-
Other	140,111	-	83	-	983	-
Total expense	7,037,737	454	5,442	3,057	3,303	577,217
Income or expenses (-) before extraordinary items	-1,020,720	93,191	4,635	5,148	3,343	30,238
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,020,720	93,191	4,635	5,148	3,343	30,238
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	190,267	646,715	-	77,945	32,575	63,339
Net income or expense (-)	-1,020,720	93,191	4,635	5,148	3,343	30,238
Adjustments for prior periods	-839	-	-	-	-	-
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	-	-3,212	-	-	-
Closing balance	-831,292	739,906	1,423	83,093	35,917	93,577

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

Source: Bureau of Government Financial Operations.
Based on semiannual reports received from agencies pursuant to Treasury Department Circular No. 966, Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.

1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.

2/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).

3/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.

4/ Includes the insurance and guaranty general fund.

5/ Includes the fund for Administrative and operating expenses.

6/ Represents insufficiency restorations made by appropriations.

7/ Includes accrued interest expense of $3,250,001 on Capital Stock.

8/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses substained but not previously reimbursed as provided by an act Dec. 31, 1974, (P.L. 93-563).

9/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.

10/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs for Navy Department of $59,020 thousand.

11/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs for the Marine Corps of $2,035 thousand.

12/ Includes the Federal Communications Agency.

13/ Represents interest on the net direct investment of the United States Government in this Corporation.

14/ Represents interest on appropriation and other capital.

15/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.

16/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.

17/ This fund shows only a partial statement as submitted by the agency.

18/ Represents premium payments and insurance losses.

19/ Represents refunds and reassessments in accrued income and liability accounts.

20/ Represents net income of $103,045 thousand from power operations and a net loss of $19,314 thousand from non-income producing programs.

21/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.

* Less than $500.

r Revised.

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1975-Mar	616	67	4	-	521	65	-	-	-	-	-	-	91	3
Apr	820	49	1	-	520	46	300	-	-	-	-	-	-	3
May	848	84	2	-	511	82	335	-	-	-	-	1	-	2
June	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Fiscal 1976 to date	7,319	1,071	102	52	3,414	997	3,681	-	-	-	-	*	120	21

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-65	29,205	6,728	13,049	4,390	130	4,909
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976 (Est.)	12,933	2,681	2,681	5,106	38	2,426
T.Q. (Est.)	2,099	681	681	*	11	726
1977 (Est.)	15,826	2,724	2,724	7,614	39	2,725
1975-Apr	454	223	223	3	-	5
May	415	189	189	*	3	34
June	5,433	234	234	3,999	3	963
July	424	209	209	-	4	3
Aug	533	232	232	*	2	65
Sept	457	225	222	*	3	8
Oct	462	223	223	*	3	12
Nov	461	205	208	*	2	46
Dec	1,560	231	231	*	2	1,095
1976-Jan	540	267	267	*	3	3
Feb	473	203	203	*	3	65
Mar	527	259	260	*	4	4
Fiscal year 1976 to date	5,436	2,054	2,055	1	25	1,302

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-65	13,593	15,612	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976 (Est.)	8,439	4,494	43,141	43,101	40
T.Q. (Est.)	2,312	-213	42,928	42,888	40
1977 (Est.)	10,024	5,802	48,730	48,690	40
1975-Apr	636	-182	34,065	34,042	23
May	636	-222	33,843	33,797	46
June	630	4,804	38,647	38,607	40
July	631	-207	38,439	38,387	53
Aug	639	-106	38,333	38,312	21
Sept	679	-222	38,111	38,093	18
Oct	683	-221	37,890	37,866	24
Nov	682	-221	37,669	37,632	36
Dec	679	881	38,550	38,530	20
1976-Jan	683	-143	38,407	38,371	46
Feb	684	-212	38,195	38,149	46
Mar	695	-168	38,028	37,994	34
Fiscal year 1976 to date	6,055	-619	38,028	37,994	34

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-65	149,541	133,339	7,373	8,763	66	129,342	123,635	2,679
1966	18,461	16,747	1,392	588	-266	18,770	18,072	444
1967	23,371	20,732	1,835	725	79	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	78	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976 (Est.)	62,383	53,007	6,586	2,364	426	64,233	62,245	1,055
T.Q. (Est.)	16,640	14,108	1,952	580	-	17,274	17,023	-
1977 (Est.)	73,849	63,204	7,655	2,370	620	72,805	70,572	1,250
1975-Apr	5,545	5,478	29	38	-	4,732	4,656	-
May	6,374	4,276	2,041	56	1	4,779	4,690	-
June	5,039	4,381	-346	1,006	2	5,713	4,655	982
July	4,017	4,021	-10	6	-	5,139	5,035	-
Aug	6,445	4,154	2,242	50	1	5,127	5,052	-
Sept	3,863	4,317	-471	18	-1	5,164	5,105	-
Oct	3,494	3,422	35	37	-	5,200	5,133	-
Nov	5,471	3,591	1,796	84	-	5,240	5,142	-
Dec	4,836	3,711	-305	1,007	423	5,201r	5,148r	-
1976-Jan	4,356	4,376	-26	6	*	5,330	5,261	-
Feb	6,773	4,871	1,846	56	*	5,314	5,241	-
Mar	4,159	4,487	-346	17	*	5,352	5,272	-
Fiscal year 1976 to date	43,415	36,949	4,762	1,280	423	47,066	46,388	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other				
1937-65	35	784	2,559	-351	1	20,198	20,198	18,783	1,415
1966	2	50	443	-241	-	-309	18,889	17,925	1,964
1967	1	57	290	-14	-	3,643	23,531	21,780	1,751
1968	3	60	354	32	-	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,083	39,964	39,892	72
1976 (Est.)	17	n.a.	n.a.	3	n.a.	-1,852	38,112	38,012	100
T.Q. (Est.)	8	n.a.	n.a.	-	n.a.	-635	37,477	37,377	100
1977 (Est.)	16	n.a.	n.a.	-	n.a.	1,038	38,515	38,415	100
1975-Apr	*	4	72	-	-	813	39,046	38,991	55
May	*	8	79	-	2	1,595	40,641	40,434	207
June	*	8	65	-	3	-673	39,968	39,892	75
July	*	27	76	-	1	-1,122	38,845	38,773	72
Aug	*	9	66	-	-	1,318	40,164	39,627	537
Sept	*	9	65	-	-15	-1,301	38,863	38,849	14
Oct	*	11	56	-	-	-1,705	37,158	37,140	18
Nov	*	11	86	-	1	231	37,389	37,026	363
Dec	-*	8	43	3	1	-365r	37,024r	36,849	175r
1976-Jan	*	8	62	-	-	-973	36,051	36,006	45
Feb	*	9	64	-	-	1,459	37,510	37,004	505
Mar	*	9	71	-	-	-1,193	36,316	36,309	7
Fiscal year 1976 to date	1	100	588	3	-13	-3,651	36,316	36,309	7

See footnotes following Table GA-111-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Other	Total 4/	Benefit payments
1957-65	9,044 7/	7,992	591	433	28	7,034	6,563
1966	1,616	1,442	114	60	-	1,937	1,721
1967	2,332	2,066	183	66	17	1,997 8/	1,861
1968	2,800	2,496	203	84	17	2,237 8/	2,088
1969	3,705	3,195	337	141	32	2,613	2,443
1970	4,380	3,770	371	223	16	2,954	2,778
1971	4,910	4,124	446	325	15	3,606	3,381
1972	5,291	4,363	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976 (Est.)	8,399	6,969	866	473	91	9,534	9,141
T.Q. (Est.)	2,224	1,855	257	112	-	2,648	2,546
1977 (Est.)	10,976	9,366	1,104	403	103	11,216	10,768
1975-Apr	721	719	*	2	-	675	656
May	631	563	64	5	-1	712	680
June	962	574	152	236	-	724	664
July	534	528	5	1	-	751	721
Aug	606	546	51	9	-	800	783
Sept	753	566	183	3	-	735	870
Oct	455	449	2	4	-	781	758
Nov	527	472	43	12	-	591	573
Dec	933	489	137	217	91r	786	764
1976-Jan	589	575	13	1	-	798	777
Feb	676	641	26	9	-	792	773
Mar	747	592	151	4	-	818	796
Fiscal year 1976 to date	5,820	4,858	612	260	91	6,852	6,817

Fiscal year or month	Expenditures other than invest. - Cont.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA Trust funds 6/	Administrative: Reimbursement to General fund	Other		Total	Investments	Unexpended balance 2/
1957-65	79	363	29	-	2,009	2,009	1,878	131
1966	25	184	5	2	-321	1,688	1,465	224
1967	31	93	5	7	335	2,024	1,835	189
1968	20	105	6	18	564	2,587	2,351	236
1969	21	124	8	17	1,092	3,679	3,492	187
1970	10	138	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	226	12	70	-62	8,193	8,158	35
1976 (Est.)	28	280		85	-1,136	7,057	7,027	30
T.Q. (Est.)	-	69		33	-424	6,633	6,603	30
1977 (Est.)	39	324		85	-241	6,392	6,362	30
1975-Apr	-	21	-	-2	46	8,035	8,000	36
May	-	23	1	8	-81	7,954	7,927	28
June	29	21	2	9	238	8,192	8,158	35
July	-	28	3	-	-218	7,975	7,920	54
Aug	-	16	1	*r	-193	7,781	7,768	13
Sept	-	21	1	-157	18	7,799	7,726	73
Oct	-	21	1	-r	-327	7,473	7,356	117
Nov	-	17	1	-	-64	7,409	7,107	302
Dec	-	19	1	*r	148	7,557	7,356	201
1976-Jan	-	20	1	-	-209	7,348	7,138	209
Feb	-	18	1	-	-115	7,232	6,987	245
Mar	-	21	1	-	-71	7,160	6,913	247
Fiscal year 1976 to date	-	180	12	-157	-1,032	7,160	6,913	247

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credits for FY 1975. Estimate includes $90 million FY 1976 for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. FY 1975 includes $71 million for vocational rehabilitation services and $336 thousand for construction of buildings. Estimate for FY 1976 includes $90 million for vocational rehabilitation services.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000. r Revised.

Table GA-III-2.

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); $35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Estimates include $157 million for military service credits and $268 million for special benefits for the aged for FY 1976.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228c (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

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

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Other
1966	916	862	-	47	7	-
1967	3,089	2,483	338	206	46	16
1968	3,902	3,235	284	279	60	44
1969	5,344	3,997	771	426	96	54
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,562	10,077	529	1,214	608	134
1976 (Est.)	13,613	10,741	658	1,355	711	148
T.Q. (Est.)	3,634	2,890	-	402	201	141
1977 (Est.)	15,716	12,458	807	1,540	902	9
1975-Apr	1,060	1,045	10	*	4	1
May	980	864	-	100	15	1
June	1,429	891	-	238	299	1
July	837	826	-	8	2	1
Aug	937	855	-	80	1	1
Sept	1,300	875	-	288	1	136
Oct	710	704	-	3	3	-
Nov	813	739	-	68	6	-
Dec	1,959	764	658	214	326	-3
1976-Jan	915	891	-	21	3	1
Feb	1,035	992	-	41	2	1
Mar	1,151	911	-	237	2	1
Fiscal year 1976 to date	9,657	7,557	658	958	345	138

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Benefit payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	64	-	64	-	851	851	786	65
1967	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	4,758	4,654	104	-	586	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,951	9,864	9,761	104
1976 (Est.)	12,195 4/	11,873	321	1	1,423	11,287	11,237	50
T.Q. (Est.)	3,051	2,965	86	1	582	11,869	11,819	50
1977 (Est.)	13,281	12,964	316	1	2,436	14,305	14,255	50
1975-Apr	1,004	979	25	-	56	9,338	9,369	-31
May	953	934	19	-	27	9,365	9,270	95
June	929	916	13	-	499	9,864	9,761	104
July	992	958	34	-	-155	9,709	9,639	70
Aug	908	890	18	-	28	9,737	9,647	90
Sept	993	969	24	-	307	10,045	10,026	19
Oct	1,056	1,032	24	-	-345	9,699	9,752	-53
Nov	948	922	26	-	-135	9,564	9,459	105
Dec	1,019	996	23	-	940	10,505	10,500	5
1976-Jan	1,000	977	22	-	-84	10,420	10,398	22
Feb	1,006	981	25	-	29	10,449	10,448	1
Mar	1,185	1,162	24	-	-35	10,414	10,575	-160
Fiscal year 1976 to date	9,107	8,887	220	-	550	10,414	10,575	-160

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

Note: Budget estimates from the mid-session, review, released March 25, 1976, are not available in the necessary detail.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974 and $127 million FY 1975. Estimate for FY 1976 is $145 million.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971 and $48 million for each 1972, 1973, 1974 and 1975; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. Estimate includes $622 million for transitional coverage and $48 million for military service credits for FY 1976.

3/ Excludes transactions for investments in non-Federal securities.

4/ Includes $10 million FY 1976 for health insurance experiments and demonstrations projects.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967	1,285	647	623	715	-700	799	664
1968	1,353	698	634	20	1	1,532	1,390
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976 (Est.)	4,946	1,760	2,939	94	153	5,237	4,687
T.Q. (Est.)	1,425	481	878	23	43	1,511	1,380
1977 (Est.)	7,312	1,968	5,047	111	186	6,365	5,804
1975-Apr	371	149	206	2	14	403	361
May	358	142	198	5	13	347	331
June	342	156	129	45	12	387	339
July	374	145	213	1	15	410	359
Aug	343	121	208	1	13	373	344
Sept	373	163	197	2	11	398	359
Oct	516	146	355	1	14	444	404
Nov	400	149	234	1	15r	383	351
Dec	500	146	295	47	13r	491	426
1976-Jan	426	151	258	1	15	438	384
Feb	415	149	251	1	14	430	392
Mar	430	156	258	2	15	468	427
Fiscal year 1976 to Date	3,777	1,325	2,269	57	126	3,836	3,446

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	135	486	486	486	479	7
1968	143	-	-179	307	281	25
1969	195	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976 (Est.)	547	2	-305	1,133	1,083	50
T.Q. (Est.)	130	1	-86	1,047	997	50
1977 (Est.)	556	1	947	1,994	1,944	50
1975-Apr	42	-	-32	1,473	1,468	5
May	16	-	10	1,483	1,423	60
June	48	-	-37	1,438	1,378	60
July	52	-	-36	1,402	1,351	51
Aug	29	-	-30	1,372	1,346	26
Sept	39	-	-26	1,346	1,313	33
Oct	40	-	72	1,418	1,439	-21
Nov	32	-	17	1,435	1,375	60
Dec	65	-	8	1,444	1,442	2
1976-Jan	54	-	-11	1,432	1,374	58
Feb	37	-	-14	1,418	1,394	24
Mar	41	-	-38	1,380	1,381	-1
Fiscal year 1976 to Date	390	-	-58	1,380	1,381	-1

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

1/ Includes $2 million FY 1973, $1 million FY 1974 and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974 and $151 million FY 1975.

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-65	17,992	13,097	1,824	2,756	315	301	13,976	13,240
1966	1,411	683	150	469	109	92	1,246	1,194
1967	1,611	793	163	539	116	100	1,315	1,257
1968	1,560	814	178	458	110	92	1,436	1,388
1969	1,686	885	192	513	18	78	1,595	1,533
1970	1,823	919	212	589	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,489	274	1,010	4	-	3,083	3,052
1976 (Est.)	3,255	1,640	290	1,083	242	-	n.a.	3,445
T.Q. (Est.)	494	430	70	-	-6	-	n.a.	895
1977 (Est.)	3,771	1,977	255	1,289	250	-	n.a.	3,645
1975-Apr	19	12	7	-	-	-	264	262
May	237	228	10	-	-1	-	279	275
June	1,260	139	111	1,010	-	-	299	297
July	19	17	1	-	-	-	282	280
Aug	266	247	19	-	-	-	294	292
Sept	4	-3	6	-	-	-	284	280
Oct	20	14	6	-	-	-	289	285
Nov	284	272	12	-	-	-	289	287
Dec	224	137	87	-	-	-	289	287
1976-Jan	18	16	1	-	-	-	294	287
Feb	524	254	19	-	250	-	291	289
Mar	143	142	2	-	-	-	293	291
Fiscal year 1976 to date	1,501	1,098	153	-	250	-	2,604	2,578

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-65	548	125	63	4,016	4,016	3,916	100
1966	41	121	110	165	4,181	4,070	112
1967	29	13	16	296	4,477	4,357	120
1968	35	14	-1	125	4,601	4,427	174
1969	47	15	-	92	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976 (Est.)	-	28	n.a.	-219	4,056	4,050	7
T.Q. (Est.)	-	7	n.a.	-407	3,649	3,647	2
1977 (Est.)	-	33	n.a.	92	3,741	3,737	4
1975-Apr	-	2	-	-245	3,355	3,349	7
May	-	4	-	-41	3,314	3,293	21
June	-	2	-	961	4,275	4,259	16
July	-	2	-	-263	4,012	4,003	9
Aug	-	2	-	-28	3,985	3,981	4
Sept	-	2	2	-280	3,704	3,693	11
Oct	-	3	1	-269	3,435	3,416	20
Nov	-	2	-	-5	3,431	3,349	82
Dec	-	3	-1	-65	3,365	3,329	37
1976-Jan	-	2	5	-277	3,089	3,060	29
Feb	-	2	*	233	3,321	3,234	87
Mar	-	2	*	-150	3,172	3,096	76
Fiscal year 1976 to date	-	20	7	-1,103	3,172	3,096	76

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, and $132 million FY 1975. Estimate for FY 1976 is $134 million.

3/ Payments are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail See Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64), paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

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

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											
	Total	Employment Security Programs					Railroad unemployment insurance				Interest and profits on investments	All other
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/		
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement accounts 8/	Advances from: General fund	Deposits by Railroad Retirement Board		
1936-65	54,389 10/	42,682	3,204	-	339	833 11/	2,248	548	-	63	4,345	127
1966	4,126	3,067	561	-	-	-	139	41	-	9	309	-
1967	4,072	2,917	597	-	-	-	137	29	-	9	384	-1
1968	3,822	2,605	601	-	-	-	131	35	-	9	442	-1
1969	3,899	2,561	633	-	-	-	126	47	-	8	523	1
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6
1974	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650	6
1975	7,995	5,299	1,355	-	-	585	109	-	-	7	639	1
1976 (Est.)	16,700 13/	6,163	1,436	4,256	-	-	115	-	4,256	9	465	-
T.Q. (Est.)	3,400	1,795	374	550	-	-	42	-	550	2	86	1
1977 (Est.)	16,900	9,297	2,584	2,250	-	-	168	-	2,250	15	336	-
1975-Apr.	1,002	393	164	-	-	413	1	-	-	*	32	-1
May	2,228	1,866	339	-	-	-	3	-	-	*	19	1
June	409	62	7	-	-	172	22	-	-	1	144	1
July	1,689	315	128	-	-	1,243	*	-	-	*	2	1
Aug.	1,503	1,079	173	-	-	200	5	-	-	*	47	-1
Sept.	690	46	7	-	-	600	21	-	-	1	15	-
Oct.	637r	189	70	-	-	350	*	-	-	*	28	-r
Nov.	1,098r	623	91	-	-	350	2	-	-	*	32	-r
Dec.	1,170r	76	9r	-	-	1,025	24	-	-	2	34	-
1976-Jan.	677	129	94	-	-	450	*	-	-	*	4	-
Feb.	1,694	508	185	-	-	960	1	-	-	1	41	-
Mar.	1,039	85	20	-	-	900	23	-	-	2	9	-
Fiscal year 1976 to date	10,197	3,049	776	-	-	6,078	77	-	-	5	212	-

Fiscal year or month	Expenditures other than investments								
	Total 14/	Employment Security Program							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
				Payments to general fund					
		Withdrawals by States	Grants to States	Reimbursements and recoveries	Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-65	46,527 10/	39,363	1,991	182	15	55	768	792	46
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 15/	5,139	832	43	1	29	-	250	-
1975	13,211 16/	11,958	88	32	1	29	-	-	-
1976 (Est.)	18,500 17/	16,878	1,373	45	1	32	-	-	-
T.Q. (Est.)	3,700	3,285	350	11	-	8	-	-	-
1977 (Est.)	16,500	14,832	1,404	45	1	33	-	-	-
1975-Apr.	1,727	1,624	3	-1	*	2	-	-	-
May	1,610	1,478	4	1	*	2	-	-	-
June	1,607	1,475	9	1	*	2	-	-	-
July	1,605	1,520	3	2	*	3	-	-	-
Aug.	1,500	1,399	1	1	*	2	-	-	-
Sept.	1,433	1,308	-1	*	*	2	-	-	-
Oct.	1,372	1,266	1	1	*	3	-	-	-
Nov.	1,314	1,183	*	*	*	2	-	-	-
Dec.	1,670	1,524	1	*	*	3	-	-	-
1976-Jan.	1,689	1,574	1	10	*	3	-	-	-
Feb.	1,610	1,439	*	10	*	2	-	-	-
Mar.	1,789	1,643	1	10	*	3	-	-	-
Fiscal year 1976 to date	13,982	12,857	6	35	1	23	-	-	-

Footnotes at end of table.

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/				
			Repayment of advances to -							
	Benefit payments	Temporary extended benefit payments	Railroad Retirement Accounts 18/	General fund	All other	Administrative expenses		Total	Investments	Unexpended balance
1936-65	2,803	19	301	19	110	63	7,870	7,870 19/	7,794	76 17/
1966	88	*	92	-	-9	7	1,439	9,308	9,262	47
1967	71	-	100	-	1	6	1,318	10,626	10,531	95
1968	76	-	92	-	-2	7	992	11,618	11,563	55
1969	97	-	78	-	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	1,029	7	-5,216	7,212	7,183	28
1976 (Est.)	164	-	-	-	1	8	-1,600	5,612	5,384	228
T.Q. (Est.)	44	-	-	-	-	2	-300	5,312	5,084	228
1977 (Est.)	176	-	-	-	-	9	400	5,712	5,484	228
1975-Apr	8	-	-	-	90	1	-725	7,792	7,138	655
May	6	-	-	-	120	-1	618	8,410	7,969	441
June	6	-	-	-	114	*	-1,198	7,212	7,183	28
July	6	-	-	-	70	1	84	7,296	6,230	1,066
Aug	7	-	-	-	90	*	3	7,299	6,706	593
Sept	22	-	-	-	101	1	-743r	6,556	5,595	962
Oct	21	-	-	-	79	1	-735r	5,822r	4,856	965r
Nov	18	-	-	-	111	*	-216r	5,606r	4,745	860r
Dec	22	-	-	-	119	1	-500r	5,105r	3,607	1,498r
1976-Jan	24	-	-	-	75	1	-1,012	4,093	3,895	198
Feb	23	-	-	-	135	*	84	4,177	3,858	319
Mar	26	-	-	-	105	1	-750	3,426	3,138	288
Fiscal year 1976 to date	168	-	-	-	885	7	-3,785	3,426	3,138	288

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

Note: Budget estimates from the mid-session review, released March 25, 1976, are not available in necessary detail.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Une.ployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Includes an estimate of $1,300 million supplemental appropriation requested and $1 million of miscellaneous proprietary receipts.

14/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

15/ Includes payment of $50 million from the extended unemployment account to the general fund.

16/ Includes $1,029 million transferred to the Department of Labor for grants to States.

17/ Includes unappropriated receipts beginning September 1960.

18/ Includes interest.

19/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-65	19,561	11,307	4,760	3,494	13,647	5,914	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976 (Est.)	866	470	2	393	655	211	7,256	n.a.	n.a.
T.Q. (Est.)	232	122	1	109	115	117	7,373	n.a.	n.a.
1977 (Est.)	934	502	2	430	682	251	7,624	n.a.	n.a.
1975-Apr	37	35	*	1	40	-3	6,864	6,856	8
May	37	37	*	*	39	-2	6,862	6,855	7
June	219	43	*	176	36	183	7,045	7,026	19
July	28	26	*	2	26	2	7,047	7,036	11
Aug	54	48	*	6	43	11	7,058	7,045	13
Sept	38	38	*	-	37	1	7,059	7,050	9
Oct	48	47	*	1	40	9	7,068	7,053	15
Nov	53	53	*	-	55	-2	7,066	7,056	10
Dec	228	40	*	187	46	182	7,248	7,239	9
1976-Jan	42	40	*	2	51	-9	7,239	7,227	12
Feb	25	18	*	7	196	-171	7,068	7,058	10
Mar	45	45	*	*	47	-1	7,067	7,059	8
Fiscal year 1976 to date	562	355	2	205	540	22	7,067	7,059	8

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976. Budget estimates from the mid-session review, released March 25, 1976, are not available in the necessary detail.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of March 31, 1976

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
6-1/2%	5/15/76	5/15/69	22	-	-	-	-	1
7-1/2	8/15/76	10/01/69	90	26	-	-	89	37
8	2/15/77	2/15/70	15	10	-	-	-	134
7-3/4	8/15/77	8/15/70	-	14	-	-	35	51
7-1/4	12/31/77	12/31/75	-	-	-	-	-	9
6-1/4	2/15/78	2/15/71	-	2	-	-	86	50
8-3/4	8/15/78	5/15/74	-	-	-	-	-	3
6	11/15/78	11/15/71	-	2	-	-	34	138
6-1/4	8/15/79	8/15/72	-	-	-	-	21	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	10	-	-	-	113
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	-	-	-	-	*	-
8-1/4	5/15/00-05	5/15/75	72	4	-	-	-	-
Total			3,522	315	-	-	683	2,608
Government account series:								
Certificates:								
6-1/2%	6/30/76	Various	-	-	-	-	-	530
7-1/4	6/30/76	Various	5,450	721	534	126	-	-
7-3/8	6/30/76	Various	-	-	-	-	375	-
7-1/2	6/30/76	Various	-	-	-	-	1	-
7-5/8	6/30/76	Various	-	-	873	-	31	-
7-3/4	6/30/76	Various	-	-	-	-	254	-
8	6/30/76	Various	-	-	-	-	394	-
8-1/4	6/30/76	Various	-	-	-	-	17	-
Note:								
7-5/8%	6/30/77	6/30/70	1,994	531	-	-	-	-
6-1/8	6/30/78	6/30/71	3,469	1,284	706	6	-	-
5-3/4	6/30/79	6/30/72	3,103	1,059	538	232	-	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	282	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-1/2	6/30/82	6/30/75	-	-	-	-	149	-
Bonds:								
7-5/8%	6/30/81-89	6/30/74	6,101	1,095	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	7,567	965	2,063	177	-	-
Total			32,232	6,598	10,525	1,381	2,362	530
Agency Securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	50	-
Total Securities			36,309	6,913	10,575	1,381	3,095	3,138

Source: Bureau of Government Financial Operations.
* Less than $500,000.

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