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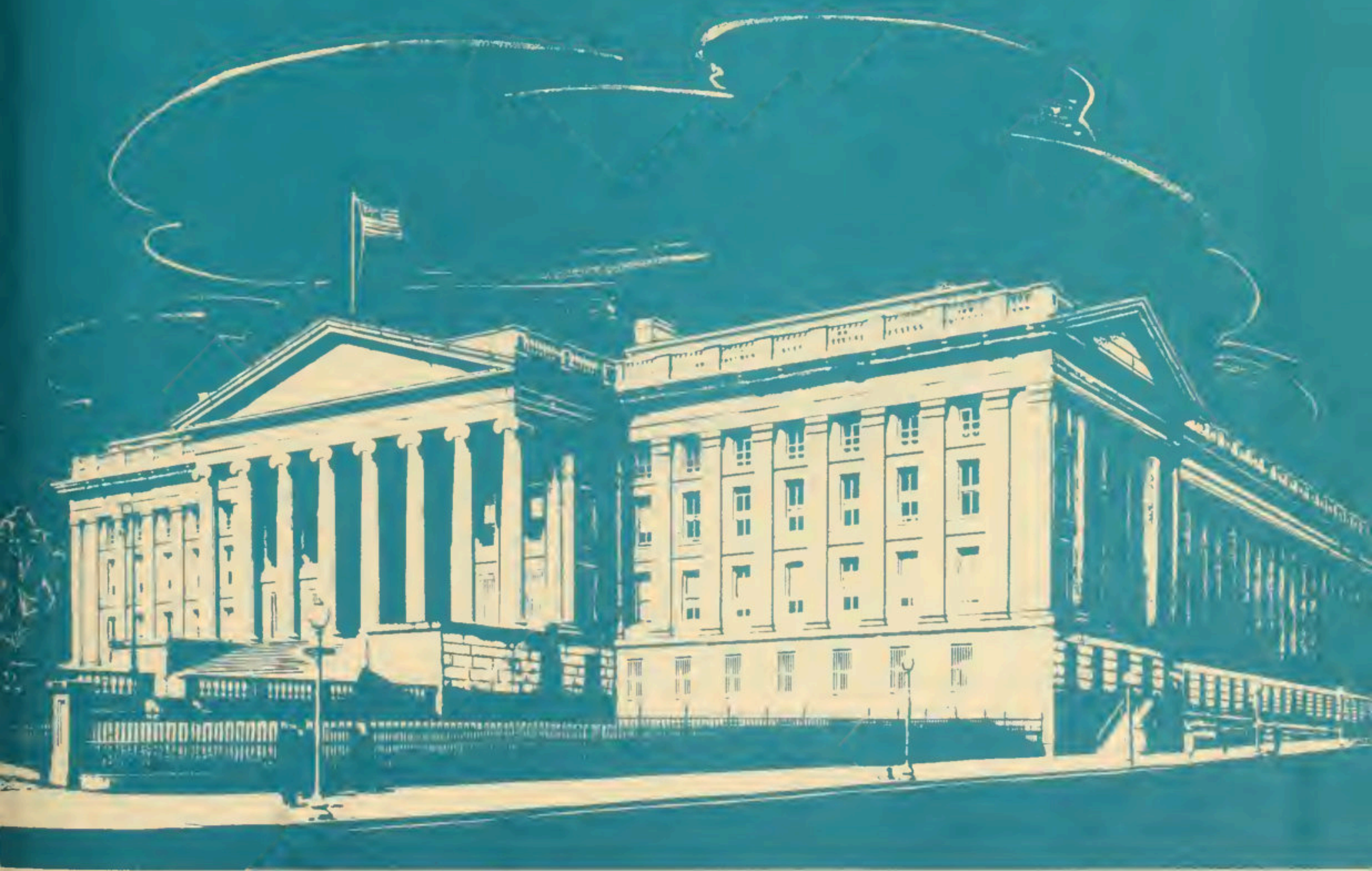

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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September 1976

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

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Treasury Financing Operations

Auction of 2-Year Notes

On August 13 the Treasury announced that it would auction $2,500 million of 2-year notes to refund notes maturing August 31, and to raise new cash. The notes offered were Treasury Notes of Series Q-1978, to be dated August 31, 1976, due August 31, 1978, with interest payable semiannually on the last day of February and August in each year until maturity. A coupon rate of 6-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, August 19, and totaled $4,292 million, of which $2,502 million was accepted at yields ranging from 6.59%, price 100.065 up to 6.69%, price 99.880. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.67%, price 99.917. These totaled $343 million. In addition, $414 million of tenders were accepted at the average-yield price from Government Accounts and Federal Reserve Banks for their own account and as agents for foreign and international monetary authorities in exchange for notes maturing August 31, 1976 ($204 million), and from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash ($210 million).

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

Auction of 4-Year Notes

On August 25 the Treasury announced that it would auction $2,000 million of 4-year notes to raise new cash. The notes offered were Treasury Notes of Series E-1980, to be dated September 14, 1976, due September 30, 1980, with interest payable semiannually on March 31 and September 30 in each year until maturity. A coupon rate of 6-7/8% was set after the the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, August 31, and totaled $5,423 million from the public of which $2,002 million was accepted at yields ranging from 6.90%, price 99.903 up to 6.94%, price 99.764. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.93%, price 99.799. These totaled $534 million. In addition, $120 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

52-Week Bills

On August 12 tenders were invited for $2,900 million, or thereabouts, of 364-day Treasury bills to be dated August 24, 1976, and to mature August 23, 1977. Tenders were opened on August 18. They totaled $4,877 million, of which $2,900 million was accepted, including $97 million on noncompetitive tenders from the public and $673 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 5.633 percent. The issue was to refund $2,900 million of bills maturing August 24.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled $25,200 million. These issues were offered for cash and in exchange for bills maturing in the amount of $25,200 million. There were two 13-week issues in the amount of $2,700 million and one 13-week issue each of $2,600 million and $2,500 million. There were two 26-week issues in the amount of $3,600 million and one 26-week issue each of $3,700 million and $3,800 million. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
		13-week	26-week
1976			
Aug.	5	5.150	5.473
	12	5.180	5.422
	19	5.143	5.390
	26	5.138	5.380

Treasury Financing Operations—Continued

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 August totaled $353 million, consisting of two bills and two certificates of indebtedness. Redemptions for the month totaled $743 million. At the end of August, foreign series securities outstanding totaled $19,368 million. (Details are shown on page 55.)

Foreign currency series securities issued in August consisted of two notes denominated in Swiss francs equivalent to $69 million. Redemptions for the month also totaled an equivalent of $69 million. At the end of August foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 58.)

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)
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.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q. (Est.)....	82,132	102,110	-19,978	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)....	352,466	399,973	-47,507	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975- July.....	20,056r	31,108r	-11,052	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,231r	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976- Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,410	-5,731	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258

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)
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.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719
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- July.....	-945r	-561r	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253
1976- Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683

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 1977 Budget update, released July 16, 1976, are not available in the necessary detail, except for total net Budget receipts, outlays, and deficit. Other estimates are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

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

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1967	149,552	60,521	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	38,438	1,660	36,778	124,027
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	30,630	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	23,962	118,942	41,244	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	300,005	123,441	35,528	27,367	131,603	46,283	5,874	41,409	173,011
T.Q. (Est.)	82,132	37,221	3,064	882	40,003	9,543	1,127	8,416	48,419
1977 (Est.)	352,460	168,482	19,887	34,728	153,641	55,270	5,800	49,461	203,102
1975-July	20,056r	9,205	908r	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	19,621
Oct.	19,316	9,983	589	-81 2/	10,653	1,604	821	773	11,426
Nov.	21,745	10,196	283	124	10,354	1,072	499	673	11,027
Dec.	25,996	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	5,864	11,135
Apr.	33,348	10,037	12,723	7,512	15,248	6,127	607	6,119	21,367
May	22,679	10,755	573	5,171	6,157	1,[illegible]	380	1,016	7,172
June	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036
July	22,660	10,731	1,018	549	11,201	1,885	372	1,513	12,714

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1967	27,328	282	27,046	777	*	776	27,823	1,[illegible]	1	1,[illegible]
1968	28,672	263	28,409	815	1	814	29,224	1,151	6	1,146
1969	33,056	605	33,451	885	*	885	34,336	1,335	7	1,328
1970	38,600	386	38,214	930	*	919	39,133	1,471	6	1,464
1971	41,237	518	40,719	981	*	980	41,699	1,682	8	1,674
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	6,894	13	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	29	8,056
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	98,018	12,099	35	12,064
1975-July	5,292	-	5,292	17	-	17	5,309	447	1	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	251	2	249
Nov.	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec.	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan.	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb.	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar.	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr.	7,932	-	7,932	79	*	79	8,011	96	10	86
May	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June	6,555	408	6,147	145	-*	145	6,292	249	-5	254
July	5,917	-	5,917	29	*	29	5,947	72	1	73

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
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	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
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-July	160	212	2	375	6,128	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Sept	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct	160	227	8	395	5,206	905	12	893	85	-	85
Nov	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan	167	270	6	442	6,430	766	14	751	87	-	87
Feb	163	203	4	370	9,631	965	9	957	75	1	75
Mar	170	259	5	435	6,635	832	28	804	82	*	82
Apr	160	220	6	386	9,349	877	-5	882	81	*	81
May	159	216	4	380	12,811	746	12	734	53	*	53
June	167	254	4	425	6,971	896	12	884	94	*	94
July	178	226	4	408	7,068	886	11	875	92	-	92

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
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 3/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
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-July	572	-	572	1,514	509	6	503	323	10	313	457	158r	615r
Aug	778	*	778	1,394	437	7	430	314	12	302	461	262	723
Sept	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr	496	106	390	1,353	397	10	387	370	13	357	503	32	535
May	545	2	543	1,329	495	6	489	359	10	349	473	56	528
June	523	13	511	1,489	450	7	442	432	11	421	478	1,777	2,255
July	543	-	543	1,510	463	9	454	399	10	389	487	37	524

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

Note: Revised Budget estimates are based on the 1977 Budget update, released July 16, 1976. Estimates are not available in detail, and are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

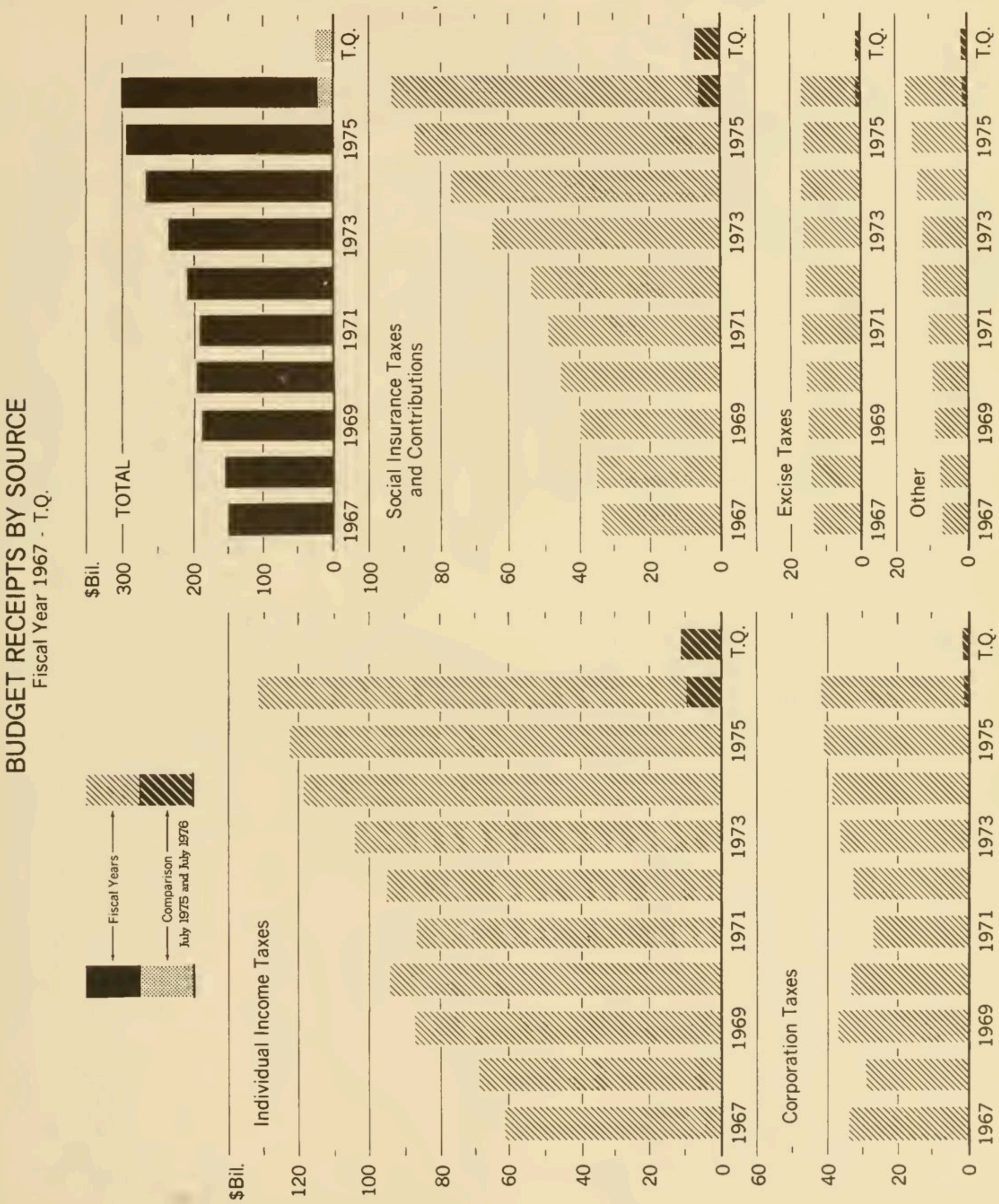
1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes adjustment of amounts previously reported.

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

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

* Less than $500,000. r Revised.



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2. 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		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
							Military 1/	Civil					
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	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q. (Est.)	236	94	19	2,168	4,052	536	24,455	728	34,468	2,642	884	617	6,075
1977 (Est.)	978	377	74	4,512	11,135	2,170	99,985	2,211	143,542	7,524	2,714	2,261	21,068
1975- July	38	1	6	395r	994r	183	7,038r	165r	10,150	1,264	239r	223r	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
Apr.	43	29	8	-99	999	162	8,158	153	11,131	443	188	194	2,107
May	73	29	6	306	980	151	6,951	164	10,485	209	148	172	1,883
June	71	58	5	670	1,248	239	7,622	204	11,319	136	183	193	2,035
July	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909

Fiscal year or month	State Department 1/	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 5/	Undistributed Offsetting Receipts 2/ 6/		Total
			Interest on the public debt 3/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
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	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q. (Est.)	402	3,402	10,100	2,063	1,190	1,188	11	908	4,370	5,104	-500	-3,102	102,110
1977 (Est.)	1,078	12,841	43,900	6,979	5,346	4,613	-613	3,675	17,754	21,880	-4,000	-12,029	399,973
1975- July	71r	1,112	2,901	1,386r	191	223	-176r	368	1,364	1,806r	-51	-1,043	31,108r
Aug.	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept.	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct.	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov.	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec.	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976- Jan.	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar.	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr.	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May	42	718	3,223	310	339	219	26	279	1,569	1,578	-435	-953	28,410
June	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567
July	233	945	3,754	1,342	233	439	-130	344	1,351	2,101	-64	-1,072	33,906

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1977 Budget update of the U.S. Government, released July 16, 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.

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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
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	1,138	2,080	1,024	4,242	6	2,346	467	708	104
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-July	87	186	22	295	-	6	1	2	1
Aug	90	185	46	321	-	50	10	1	1
Sept	86	187	36	309	2	18	3	1	2
Oct	78	131	93	302	-	37	4	3	1
Nov	82	172	33	287	-	84	12	6	1
Dec	82	146	77	306	2	1,004	217	326	47
1976-Jan	103	201	68	371	-	6	1	3	1
Feb	105	151	53	309	-	56	9	2	1
Mar	104	208	47	361	2	17	4	2	2
Apr	106	168	49	322	-	56	3	2	1
May	107	165	49	320	-	25	5	2	1
June	108	181	449	739	2	987	200	359	44
July	97	175	50	321	-	6	1	2	1

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					
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	283	587	31	398	2,463	246	162	7,800 4/	2,662	14,704
T.Q. (Est.)	86	156	8	109	726	70	37	2,110	500	3,602
1977 (Est.)	336	613	30	430	2,725	255	191	8,373	4,000	16,789
1975-July	2	1	*	2	3	1	731	748	51	1,094
Aug	47	3	*	6	65	19	327	529	221	1,071
Sept	15	8	*	-	8	6	663	726	33	1,068
Oct	28	12	*	1	12	6	584	689	43	1,035
Nov	32	21	*	-	46	12	337	550	50	887
Dec	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan	4	1	*	2	3	1	670	692	378	1,441
Feb	41	4	*	7	65	19	278	483	50	841
Mar	9	4	*	*	4	2	673	718	736	1,814
Apr	22	1	*	1	6	2	620	716	414	1,452
May	5	1	*	*	40	91	463	633	495	1,449
June	44	279	15	192	1,114	1	-2,651	584	45	1,368
July	*	2	*	2	3	1	732	751	64	1,136

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

Note: Revised Budget estimates are based on the 1977 Budget update, released July 16, 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.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1976												T.Q.	Comparable period fiscal 1976
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
National defense														
Outlays	7,727r	8,544	7,509	8,804	8,056	8,568	8,154	6,995	8,403	8,892	7,578	8,780	8,955	7,727
Proprietary receipts from the public	-477r	-318	-583	-613	-523	-590	-1,241	-873	-647	-899	-439	-639	-1,497	-477
Intrabudgetary transactions	1r	3	-3	*	-*	3	2	-2	-3	1	-2	-6	5	1
Total	7,250r	8,229	6,923	8,192	7,533	7,981	6,915	6,120	7,752	7,994	7,136	8,134	7,462	7,250
International affairs														
Outlays	572r	463	52	394	417	377	378	324	567	275	315	1,204	973	572
Proprietary receipts from the public	-46	-15	-5	-32	2	-87	-27	-4	-229	-27	-15	-95	-69	-46
Intrabudgetary transactions	-	-*	-*	-*	-*	-*	-*	-	-18	-	-8	-32	- 2	-
Total	526r	448	47	362	419	290	351	320	320	249	292	1,077	902	526
General science, space, and technology														
Outlays	450r	402	398	399	405	410	336	415	379	360	348	371	403	450
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-2	-1	-*	-*	-*	-*	-*
Total	450r	402	398	398	405	409	336	413	379	360	348	371	403	450
Natural resources, environment, and energy														
Outlays	978r	847	923	879	893	932	831	1,935	1,097	1,097	1,045	1,230	1,406	978
Proprietary receipts from the public	-79r	-77	-79	-140	-107	-117	-114	-102	-163	-112	-121	-300	-93	-79
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*
Total	898r	770	844	740	786	814	718	1,833	935	984	924	929	1,313	898
Agriculture														
Outlays	239r	122	519	355	226	328	180	201	53	-51	274	-236	179	239
Proprietary receipts from the public	-46r	-4	-13	-43	-30	-153	48	114	-8	-*	-4	55	-80	-46
Total	193r	117	507	312	196	175	228	315	44	-51	270	-181	99	193
Commerce and transportation														
Outlays	2,267r	2,182	1,916	1,982	1,221	2,046	1,837	906	-666	1,615	474	1,244	2,061	2,267
Proprietary receipts from the public	-3r	-17	-16	-17	-18	-24	-18	-6	-6	-5	-8	-7	-5	-3
Intrabudgetary transactions	-	-	-	-*	-	-27	*	-	-	-	-	-	-	-
Total	2,264r	2,165	1,899	1,965	1,203	1,994	1,819	900	-672	1,610	466	1,238	2,056	2,264
Community and regional development														
Outlays	374r	569	440	463	316	433	422	435	285	484	460	574	520	374
Proprietary receipts from the public	-11r	-*	-*	-*	-*	-*	-*	-10	-11	-11	-8	-11	-64	-11
Intrabudgetary transactions	-13r	-	-	-*	-	-	-*	-4	-4	-9	-3	-35	-6	-13
Total	351r	568	440	462	315	433	421	421	270	464	448	528	450	351
Education, training, employment and social services														
Outlays	1,188r	1,691	1,572	897	1,654	1,516	1,478	1,532	1,811	1,608	1,259	1,740	1,349	1,188
Proprietary receipts from the public	-*	-1	-1	-1	-*	-1	-1	-1	-2	-2	-1	-2	-1	-*
Total	1,188r	1,690	1,571	896	1,653	1,515	1,478	1,530	1,809	1,606	1,258	1,738	1,348	1,188

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1976												T.Q.	Comparable period fiscal 1976
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
Health														
Outlays	3,000r	2,533	2,793	3,417	2,571	4,494	3,020	3,055	3,350	3,186	2,498	3,134	3,463	3,000
Proprietary receipts from the public	-*r	-1	32	-32	-3	-1	-1	-2	1	-1	-4	2	-3	-*
Intrabudgetary transactions	-213	-208	-197	-355	-234	-953	-258	-251	-258	-239	-247	-185	-384	-213
Total	2,787r	2,325	2,628	3,030	2,334	3,540	2,761	2,801	3,093	2,946	2,247	2,951	3,077	2,787
Income security														
Outlays	11,612r	10,307	10,709	10,899	10,644	11,741	11,402	11,769	12,189	11,884	11,432	11,989	11,440	11,612
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions	-1,243r	-201	-599	-354	-365	-1,559	-449	-1,210	-900	-1,150	-450	-1,439	-451	-1,243
Total	10,369r	10,106	10,110	10,545	10,278	10,182	10,953	10,558	11,289	10,734	10,982	10,550	10,990	10,369
Veterans benefits and services														
Outlays	1,411r	1,496	1,373	1,566	1,677	1,746	1,667	1,713	1,708	1,671	1,589	1,293	1,432	1,411
Proprietary receipts from the public	-27	-49	-38	-48	-53	-42	-41	-17	-48	-18	-34	-45	-65	-27
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	1,384r	1,447	1,334	1,518	1,624	1,704	1,626	1,696	1,659	1,652	1,555	1,248	1,367	1,384
Law enforcement and justice														
Outlays	285r	219	230	244	234	323	252	271	218	282	281	311	323	285
Proprietary receipts from the public	-25r	-*	-*	-1	-*	-1	-*	-1	-*	-*	-*	-1	-2	-25
Total	260r	219	230	243	234	322	252	269	218	282	281	310	321	260
General government														
Outlays	71r	358	439	242	326	870	-117	346	408	144	350	5,170	213	71
Proprietary receipts from the public	-36r	-13	-101	20	-18	-27	5	-23	-36	5	-2	-50	-22	-36
Intrabudgetary transactions	-36	-11	-20	-13	-11	-10	-19	-22	-22	-11	-12	-4,762	-10	-36
Total	-2r	334	318	249	297	833	-131	301	349	138	336	358	181	-2
Revenue sharing and general purpose fiscal assistance														
Outlays	8,002r	213	5	1,632	15	1	1,627	53	16	1,605	96	37	1,776	8,002
Proprietary receipts from the public	-*	-*	-*	-40	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*
Intrabudgetary receipts	-6,355	-	-	-	-	-	-	-	-	-	-	-5	-	-6,355
Total	1,648r	213	4	1,592	15	1	1,627	53	16	1,605	96	32	1,776	1,643
Interest														
Outlays	2,908	2,919	2,895	3,038	3,001	3,070	3,179	3,154	3,436	3,374	3,256	3,026	3,745	2,908
Proprietary receipts from the public	-6	-1	-*	-13	-2	-72	-13	-5	-6	-12	-25	-120	-100	-6
Intrabudgetary transactions	-265	-246	-36	-68	-4	-178	-353	-5	-23	-5	-11	-253	-347	-265
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,637	2,672	2,859	2,957	2,996	2,820	2,813	3,143	3,407	3,356	3,220	2,652	3,298	2,637
Undistributed offsetting receipts	-1,094	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-1,136	-1,094
Net budget outlays	31,108r	30,634	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	28,410	30,567	33,906	31,108

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

* Less than $500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
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	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
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-July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
May	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-
July	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1

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							
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	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
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-July	88	-94	22	10	1	-239	-18	18	159	-255	12r	-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	409
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
May	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581
June	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.
Note: Figures may not add due to rounding.
* Less than $500,000.

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

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	4,419	*	4,419	78	4,340	5,676	-	*	5,676	-	72	6	-	78	5,597	-1,257
Federal Disability Insurance	625	-	625	11	614	868	-	-	868	-	10	1	-	11	857	-243
Federal Hospital Insurance	980	-	980	17	963	1,102	-	-	1,102	-	15	2	-	17	1,085	-122
Federal Supplementary Medical Insurance	563	-	563	385	178	447	-	-	447	384	-	1	-	385	62	116
Federal Employees Retirement	460	1	460	229	231	752	1	-	752	*	224	3	2	229	523	-292
Federal Employees Life and Health Benefits	-	-	-	-	-	89	-	-	89	-	-	-	-	-	89	-89
Federal Deposit Insurance Corporation	-	-	-	-	-	16	-	-	16	-	-	-	-	-	16	-16
Airport and Airway	92	-	92	*	92	36	-	-	36	-	-	*	-	*	36	56
General Revenue Sharing	3,327	-	3,327	-	3,327	4,914	-	-	4,914	-	-	-	-	-	4,914	-1,587
Highway	545	-	545	2	543	493	-	-	493	-	-	2	-	2	491	52
Military Assistance Advances	1,220	1,220	-	-	-	996	-	1,220	-224	-	-	-	-	-	-224	224
Railroad Retirement	21	-	21	1	20	304	-	-	304	-	-	1	-	1	303	-283
Unemployment	1,173	-	1,173	450	723	1,213	-	-	1,213	-	-	*	450	450	762	-39
Veterans Life Insurance	68	65	2	2	-	68	-	65	2	-	-	2	*	2	*	-*
All other trust funds	174	74	100	97	3	20	-	74	-54	-	-	91	6	97	-151	154
Total	13,667	1,360	12,307	1,272	11,034	16,993	1	1,360	15,633	384	321	109	458	1,272	14,360	-3,326

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

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $10 million in trust fund payments to Federal funds.

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

2/ For content see columns 10-13.

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

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

* Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1975

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1975				
	Quarter ended December 31, 1975			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	194,909	1,158	196,067	392,875	-379	392,497	50,663	15,774	1,926	712	145,408
The Judiciary	88,671	-53,377	35,294	132,178	-53,414	78,764	1,305	2	-	53,776	3
Executive Office of the President	21,476	127	21,603	39,070	1,737	40,807	3,293	1,729	(*)	1,011	414
Funds Appropriated to the President:											
International security assistance	544,940	177,739	722,679	885,599	152,311	1,037,910	927,303	902,017	119,870	1,139	599,738
International development assistance	363,544	89,264	452,808	791,275	38,561	829,836	213,835	208,452	102,033	577,006	6,565
Other	170,909	5,613	176,522	366,941	-40,900	326,041	45,468	117,797	13,535	14,351	468
Agriculture Department	3,206,824	-752,636	2,454,188	6,355,755	-1,218,261	5,137,494	1,403,556	297,116	398,566	700,966	278,402
Commerce Department	474,273	32,994	507,267	950,817	-31,598	919,219	326,018	124,587	16,697	17,371	83,855
Defense Department-Military	22,424,411	-233,654	22,190,757	43,920,458	572,769	44,493,227	7,431,523	3,764,843	378,456	312,474	3,980,544
Defense Department-Civil	605,803	-110,545	495,258	1,173,430	-110,066	1,063,364	290,142	79,257	38,788	1,215	148,978
Health, Education, and Welfare Department	31,967,658	220,423	32,188,081	62,680,783	-524,739	62,156,044	9,358,050	583,716	278,946	55,886	2,105,598
Housing and Urban Development Department	2,560,802	140,405	2,701,207	5,346,506	226,625	5,573,130	1,543,425	736,949	648,651	2,525	416,463
Interior Department	567,378	-102,133	465,245	1,337,109	-139,967	1,197,142	231,504	106,616	128,363	49,814	219,900
Justice Department	565,732	-210,000	355,732	1,132,326	-442,491	689,835	59,836	19,712	2,654	450,218	30,278
Labor Department	6,081,543	-2,034,804	4,046,739	12,680,232	-1,905,366	10,774,866	426,822	10,361	1,476	2,221,705	16,101
State Department	399,678	-136,840	262,838	701,958	-114,054	587,904	145,944	57,085	26,706	13,282	123,802
Transportation Department	3,393,950	218,098	3,612,048	6,291,014	73,273	6,364,288	1,024,465	147,328	28,840	318,913	122,227
Treasury Department:											
Interest on the public debt	10,783,228	-1,564,930	9,218,298	17,426,487	569,906	17,996,393	2,756,174	1,132,609	-954	-	-
Other	2,165,105	126,476	2,291,580	3,514,239	187,152	3,701,390	163,856	49,798	647,006	12,090	478,566
Energy Research and Development Administration	950,301	-37,752	912,549	1,669,955	73,661	1,743,616	991,423	61,077	191,046	94,645	241,153
Environmental Protection Agency	830,395	11,755	842,150	1,546,765	-351,252	1,195,513	28,527	157	2,422	37,701	33,719
General Services Administration	27,642	44,620	72,261	-42,692	75,031	32,339	250,450	540,856	100,843	15,153	571,860
National Aeronautics and Space Administration	963,646	-57,743	905,903	1,954,187	-188,303	1,765,883	504,529	102,732	239,747	56,069	58,437
Veterans Administration	4,837,234	-1,093	4,836,141	8,983,130	129,824	9,112,954	1,871,777	104,929	51,662	423,087	175,226
Other Independent Agencies	4,251,841	-2,179,377	2,072,464	10,108,859	-2,619,377	7,489,483	2,502,543	318,536	520,337	1,078,530	2,640,342
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-894,886	-11,417	-906,304	-1,819,693	-8,193	-1,827,886		-			150,087
Interest on certain Government accounts	-3,657,357	685,856	-2,971,502	-3,942,474	-560	-3,943,034		-			159,836
Rents and royalties on the Outer Continental Shelf Lands	-239,783	3,642	-236,141	-544,468	22,603	-521,865		-	609		-
Elimination of interagency receivables and payables		1,876,118	1,876,118		2,454,978	2,454,978		-9,484,035			-12,787,968
Total	93,649,864	-3,852,013	89,797,850	184,032,622	-3,170,490	180,862,132	32,552,522	-	3,938,229	6,509,642	-
Off-Budget Federal Agencies:											
Export-Import Bank	243,004	31,895	274,900	538,123	-17,421	520,702	63,711	42,306	181,137	-	-
Federal Financing Bank	1,345,626	45,636	1,391,262	2,692,664	183,045	2,875,709	-	323,309	30,579	-	348,402
Housing and Urban Development	-4,252	440	-3,812	-7,630	170	-7,460	1,011	1,112	1,180	-	2,475
Labor	-1,326	-489	-1,815	-2,741	-472	-3,213	265	837	-	-	28
Postal Service	907,829	-162,990	744,839	-27,575	1,189,274	1,161,699	1,149,701	7,486,725	58,467	23,299	5,882,900
Rural Electrification Administration	114,514	2,615	117,129	221,909	2,353	224,261	-	-	87,884	-	-
Rural Telephone Bank	22,711	2,812	25,523	52,147	1,039	53,187	3	5,411	2,018	-	122
Elimination of interagency receivables and payables		75,728	75,728		1,625,773	1,625,773		-7,859,700			-6,233,927
Total	2,628,105	-4,351	2,623,754	3,466,897	2,983,762	6,450,659	1,214,691	-	361,265	23,299	

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement. * Less than $500.

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	34,555		34,555
Personnel benefits	2,512	3,159	5,671
Benefits for former personnel	8,966		8,966
Contractual services and supplies			
Travel and transportation of persons	1,193	390	1,583
Transportation of things	1,584	1,237	2,820
Rent, communications, and utilities	2,261	1,859	4,121
Printing and reproduction	317	301	617
Other services	25,135	10,099	35,234
Supplies and materials	18,232	9,041	27,273
Acquisition of capital assets			
Equipment	12,619	4,669	17,288
Lands and structures	3,016	424	3,439
Investments and loans	10,569	457	11,027
Grants and fixed charges			
Grants, subsidies, and contributions	66,459	86	66,545
Insurance claims and indemnities	102,543	27	102,570
Interest and dividends	22,388	7,523	29,911
Refunds	1,092		1,092
Other			
Undistributed U.S. obligations	-2,374	974	-1,400
Obligations incurred abroad	5,046	1,152	6,197
Unvouchered	143	1	145
Gross obligations incurred 1/	316,257	41,399	357,656

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)	357,656
Deduct:	
Advances, reimbursements, other income, etc.	-58,191
Offsetting receipts	-36,886
Net obligations incurred	262,579

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, March 31, 1976

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	29,592	[illegible],883	10,825	1,421	-	251	4,651	80,62[illegible]
International affairs	365	604	21	8	335	417	401	2,151
General science, space, and technology	593	2,449	36	72	-*	294	-	4[illegible]3
Natural resources, environment, and energy	2,[illegible]10	2,579	1,354	851	[illegible]	[illegible],17[illegible]	-5	9,994
Agriculture	486	1,327	7	8	271	1,293	-169	5,92[illegible]
Commerce and transportation	2,181	1,321	148	428	468	5,820	-2,482	10,784
Community and regional development	473	331	4	63	2,601	10,180	-2	13,450
Education, manpower, and social services	554	479	1[illegible]	2	4	12,500	2	13,553
Health	1,[illegible]7	1,899	18	14	6[illegible]	21,689	-7	24,714
Income security	2,519	1,061	9	*	299	93,5[illegible]1	-	97,420
Veterans benefits and services	2,[illegible]60	780	125	12[illegible]	99	15,514	424	19,[illegible]25
Law enforcement and justice	8[illegible]4	257	22	18	-	695	2	1,827
General government	[illegible],238	2,238	37	9	-	[illegible]59	1	5,882
General revenue sharing	1	*	*	-	40	5,415	-	5,456
Interest	-	14	-	-	56	21,351	-	21,721
Total	46,0[illegible]	48,723	12,619	3,016	10,569	192,482	2,815	316,257

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, March 31, 1976

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	235	-	*	7	3	11	176	4	25	9	2	-	*	*	-	-	-	2	-	474
The Judiciary	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	3
Executive Office of the President	23	-	-	1	*	2	*	2	*	*	-	-	-	-	-	-	*	-	-	28
Funds appropriated to the President:																				
International security assistance:	7	-	*	*	3	1	*	9	-1	50	-	3	-	-	-	67	-	2	-	141
International development assistance	75	-	1	5	17	3	1	95	304	3	-	333	113	1	-	-	1	98	-	1,047
Other	18	-	*	4	1	1	*	8	*	*	-	*	185	*	-	-	11	29	-	257
Agriculture Department:																				
Commodity Credit Corporation	3	-	-	*	42	*	-	-11	797	*	-	1,536	305	-	-	-	-203	-	-	2,467
Other	1,161	*	*	63	29	44	6	143	230	24	27	3,995	6,805	74	612	702	18	11	-	13,944
Commerce Department	403	-	2	17	2	27	8	85	22	29	37	36	443	*	-	*	-	3	69	1,185
Defense Department:																				
Military:																				
Department of the Army	6,843	654	2	309	351	291	3	1,820	2,524	1,072	252	-	9	3	1	*	7	3,064	-	17,204
Department of the Navy	7,581	936	4	242	728	295	47	7,135	4,502	4,747	227	-	4	3	1	-	1	1	67	26,520
Department of the Air Force	6,045	861	*	90	179	176	11	3,493	3,259	4,682	184	-	2	24	*	18	-1	1,265	-	20,289
Defense agencies	836	-	5,651	16	54	350	2	1,069	3,785	87	162	-	*	57	26	-	3	243	-	12,341
Civil defense	10	-	-	1	*	*	-	13	*	*	-	-	36	*	-	-	-	-	-	60
Total military	21,315	2,451	5,657	658	1,312	1,112	63	13,530	14,070	10,588	825	-	51	87	28	18	10	4,573	67	76,414
Civil	479	-	1	15	4	12	1	613	68	42	442	-	7	1	*	1	-	-	-	1,685
Health, Education, and Welfare Department	1,628	-	18	54	7	95	5	1,066	77	25	13	64	21,771	4,296	*	-	-7	-	-	29,111
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	2	-	-	-	-	-	-	21	-	-	-	-	22
Other	222	-	*	11	1	7	4	433	1	1	319	3,468	8,840	77	63	37	-	-	-	13,483
Interior Department	847	*	*	43	8	42	2	543	115	51	356	34	400	1	9	111	-4	-	-*	2,558
Justice Department	688	*	*	38	5	36	1	81	59	14	14	-	644	*	-	*	-	2	*	1,583
Labor Department	192	-	1,571	13	1	17	*	40	1	3	-	-	5,031	6,438	-	-	-	-	-	13,306
State Department	199	-	*	27	20	14	5	49	4	17	7	*	254	50	-	-	-	206	8	861
Transportation Department	1,272	54	90	44	15	98	1	251	134	107	67	54	425	1	*	-	202	-	-	2,812
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,129	-	-	-	-	21,129
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	221	-	-	-	-	221
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	5,238	-	-	-	-	-	-	5,238
Other	1,443	2	*	65	17	54	33	74	40	27	34	125	5,197	78,281	-	1	-2,764	1	-	82,631
Energy Research & Development Admin.	128	-	*	6	8	126	1	2,978	4	188	596	-	*	-	-	-	-	-	-	4,035
Environmental Protection Agency	138	-	*	9	1	9	1	90	7	6	5	-	2,497	*	-	-	-	-	-	2,764
General Services Administration	392	*	*	5	5	383	1	424	952	17	3	-	6	*	21	-	-	-	-	2,210
National Aeronautics and Space Administration	421	-	*	13	5	51	2	2,123	63	29	72	-*	*	*	-	-	-	-	-	2,780
Veterans Administration	2,214	-	*	45	7	65	-	242	400	124	123	455	4,653	6,992	-	-	361	63	-	15,745
Other independent agencies:																				
Small Business Administration	62	-	*	4	*	1	*	49	*	*	-	467	-	*	*	-	-	-	-	585
Tennessee Valley Authority	357	-	-	5	65	15	*	248	837	1,257	50	-	36	-1	213	-	-2	-	-	3,081
Other	632	5	1,624	40	6	38	6	1,967	20	7	18	3	3,559	6,244	70	155	5	56	-	14,456
Total	34,553	2,512	8,964	1,192	1,584	2,264	317	25,138	18,229	12,618	3,015	10,569	66,460	102,542	22,387	1,092	-2,372	5,046	144	316,257
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	6	-	-	*	*	*	*	*	*	*	-	2,013	-	322	128	-	-1	-	-	2,469
Postal Service	7,633	-	30	24	692	291	5	96	144	62	280	-	-	24	14	-	-	-	-	9,296
Rural Electrification Administration revolving funds	*	*	-	-	-	*	-	-	-	-	-	800	-	-	*	-	-	-	-	800
Pension Benefit Guarantee Corporation	4	-	-	*	*	*	*	1	*	1	-	-	-	*	*	-	-	-	-	7
Total Off-budget Federal agencies	7,643	*	30	24	692	291	5	97	144	63	280	2,813	-	346	142	-	-1	-	-	12,571

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

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

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

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

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

* Less than $500,000.

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

(In millions of dollars)

Object class	Fiscal year 1975				Fiscal year 1976										Comparable period FY 1975
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,257	1,385	3,214	2,422	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	2,355	21,483	20,926
Personnel benefits	251	246	446	55	287	286	27	192	212	194	763	254	235	2,450	2,389
Benefits for former personnel	545	1	1,095	2,072	556	589	681	-86	1,200	602	603	604	910	5,659	4,611
Contractual services and supplies:															
Travel and transportation of persons	54	37	54	116	176	34	72	56	91	-16	130	49	73	665	688
Transportation of things	164	119	482	-145	180	189	85	132	196	1	273	148	120	1,324	1,354
Rent, communications, and utilities	123	48	212	128	179	145	111	115	281	2	158	115	134	1,239	1,141
Printing and reproduction	-9	3	10	5	10	6	7	7	17	-1	6	6	7	65	65
Other services	1,318	98	2,224	2,417	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	2,423	16,516	15,181
Supplies and materials	1,423	1,615	1,597	2,062	2,218	1,424	1,386	1,247	2,087	958	2,055	1,271	1,427	14,073	13,910
Acquisition of capital assets:															
Equipment	1,246	642	810	1,476	1,160	1,730	1,021	1,199	828	925	1,170	1,206	1,586	10,825	10,949
Lands and structures	96	65	287	641	150	105	233	112	16	172	119	150	361	1,421	1,375
Investments and loans	*	-	-	-	-	-	-	*	*	-	-	-	-	-	*
Grants and fixed charges:															
Grants, subsidies, and contributions	1	4	2	8	8	2	3	10	12	3	7	2	4	50	46
Insurance claims and indemnities	6	169	63	66	45	-23	12	89	28	-80	10	134	-128	88	65
Interest and dividends	1	-	-3	2	3	3	-3	1	3	11	4	-4	10	28	22
Refunds	-3	17	6	5	21	*	-13	17	4	9	20	21	6	85	246
Other:															
Undistributed U.S. obligations	-29	-1	3	3	8	-7	8	-3	-3	4	1	*	1	10	3
Obligations incurred abroad	505	598	388	621	552	546	449	569	502	546	551	385	476	4,575	4,611
Unvouchered	*	*	*	*	1	-1	21	8	8	7	9	7	7	67	2
Total national defense	7,949	5,047	10,892	11,957	11,034	9,737	7,812	8,237	9,270	6,341	10,244	7,949	10,006	80,623	77,584
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,291	1,260	1,520	2,167	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	1,551	13,072	11,850
Personnel benefits	4	3	9	153	6	6	7	9	15	19	19	-32	13	62	48
Benefits for former personnel	16	495	925	3,343	254	909	829	249	1,246	-800	372	21	228	3,307	1,877
Contractual services and supplies:															
Travel and transportation of persons	42	38	60	137	89	9	89	39	74	51	43	68	65	527	438
Transportation of things	35	28	21	42	49	10	32	14	98	6	-16	33	33	260	231
Rent, communications, and utilities	81	62	129	218	152	78	62	110	183	128	82	100	128	1,022	942
Printing and reproduction	30	29	19	48	35	14	11	9	-2	-23	144	29	35	252	323
Other services	542	791	-610	5,647	414	1,135	1,343	633	1,638	483	1,315	954	703	8,619	6,966
Supplies and materials	263	399	2,079	808	270	326	293	210	995	877	422	417	350	4,159	3,928
Acquisition of capital assets:															
Equipment	-91	83	114	317	172	11	94	-88	373	110	121	97	904	1,794	592
Lands and structures	203	545	-206	451	287	-5	304	164	192	29	178	440	6	1,595	1,821
Investment and loans	1,680	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	358	2,019	843	817	10,570	17,399
Grants and fixed charges:															
Grants, subsidies, and contributions	5,940	13,609	4,003	2,756	6,583	5,021	11,448	4,592	5,871	17,902	6,488	4,002	4,502	66,409	48,812
Insurance claims and indemnities	8,267	6,301	9,009	8,638	1,422	2,884	23,127	9,196	9,300	8,625	11,327	13,357	23,217	102,455	75,247
Interest and dividends	4,557	1,995	2,561	3,054	2,249	2,188	2,403	2,415	2,586	2,408	2,827	2,556	2,728	22,360	20,887
Refunds	-673	-212	587	413	85	94	107	107	102	-29	296	135	111	1,007	548
Other:															
Undistributed U.S. obligations	-1,815	2,316	71	395	587	-382	-108	-87	385	-2,705	-86	-308	322	-2,384	143
Obligations incurred abroad	65	44	88	125	54	-169	58	57	249	71	50	27	75	471	544
Unvouchered	48	6	7	8	1	18	6	8	11	10	10	8	7	77	61
Total non-defense	20,483	25,551	26,864	30,176	14,987	16,195	42,931	19,745	25,774	28,782	27,003	24,429	35,793	235,634	192,655
Grand total	28,432	30,598	37,756	42,133	26,021	25,932	50,743	27,982	35,044	35,123	37,246	32,378	45,799	316,257	270,239

* Less than $500,000.

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other 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/					
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
1976	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065
1974-Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Mar	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
1975-Aug	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214
Mar	7,145	864	7	8,016	147	56	-296	878	33	-	8,834
Apr	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803
May	6,746	1,407	7	8,159	163	56	40	852	46	-	9,316
June	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065
July	8,741	1,314	-	10,054	135	-8	201	787	-3	-	11,167
Aug	10,794	907	-	11,702	118	-14	206	741	-2	-	12,751

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.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
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
1976	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1975-Aug	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
June	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	1,793
July	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,4[illegible]

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-Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-
Oct	274,706,454.0	11,599	11,599	-
Nov	274,705,260.3	11,599	11,599	-
Dec	274,705,260.3	11,599	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,190.0	11,599	11,599	-
Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-
May	274,697,206.6	11,598	11,598	-
June	274,695,995.8	11,598	11,598	-
July	274,695,995.7	11,598	11,598	-
Aug	274,696,062.3	11,598	11,598	-

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/	
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
1976	50	20	3	210	1	*	322	79,028	79,634
1974-Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Mar	50	20	3	211	1	*	322	69,115	69,722
1975-July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259
Sept	50	20	3	210	1	*	322	72,410	73,016
Oct	50	20	3	210	1	*	322	72,896	73,503
Nov	50	20	3	210	1	*	322	75,074	75,680
Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297
Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459
Apr	50	20	3	210	1	*	322	76,758	77,364
May	50	20	3	210	1	*	322	77,882	78,487
June	50	20	3	210	1	*	322	79,028	79,634
July	49	20	2	209	1	*	322	79,069	79,673

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
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
1976	941	8,303	9,244	88,877	413.17
1974-Dec	793	7,539	8,331	79,743	374.74
1975-Mar	804	7,535	8,339	78,061	366.26
1975-July	820	7,776	8,597	81,475	381.22r
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	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	397.94
Apr	930	8,187	9,118	86,481	402.30
May	935	8,235	9,170	87,657	404.72
June	941	8,303	9,244	88,877	413.15r
July	944	8,331	9,275	88,948 7/	413.19

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
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
1976	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
1974-Dec	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
May	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
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
1976	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
1974-Dec	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
1975-Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7,247	5.444	5.418	6.777
Nov	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407	6.742
Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727
Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
June	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
July	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472	6.841
Aug	632,291	40,578	6.474	6.589	5.754	-	-	7.387	5.799	5.459	6.880

Source: Bureau of Government Financial Operations.

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

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

2/ Excludes Federal Financing Bank.

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

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

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

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
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
1976	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
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-Mar	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
1975-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	19,969	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
May	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305
June	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
July	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069

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					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1967	150,321	56,561	53,584	21,057	6,153	12,968	5 yrs. 1 mo.
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 6 mos.
1974-Dec	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1975-July	221,630	123,466	69,318	15,427	8,813	4,606	2 yrs. 6 mos.
Aug	228,446	129,571	69,176	15,611	8,738	5,350	2 yrs. 7 mos.
Sept	232,246	130,641	72,223	15,514	8,647	5,222	2 yrs. 7 mos.
Oct	243,786	136,249	78,164	15,541	8,637	5,196	2 yrs. 6 mos.
Nov	251,159	145,336	74,517	16,771	8,589	5,946	2 yrs. 6 mos.
Dec	255,860	150,116	74,657	16,689	8,524	5,876	2 yrs. 5 mos.
1976-Jan	259,831	152,077	75,179	18,310	8,466	5,800	2 yrs. 5 mos.
Feb	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
Apr	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.

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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
1967	56,155	-	833	85	15,569	1,376	-	52	1,192	17,640
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
1974-Dec	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Mar	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Aug	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988

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/
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
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
1974-Dec	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Mar	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Aug	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
July	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Bank for cooperatives 3/	Farm Credit Administration: Federal intermediate credit banks 3/	Federal Home Loan Bank Board
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	-	-	-
1976	10,853	1,171	581	4,180	-	2,593	-	-	-
1974-Dec	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-July	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug	10,926	1,264	517	4,225	-	2,593	-	-	-
Sept	10,935	1,256	534	4,225	-	2,593	-	-	-
Oct	10,931	1,242	544	4,225	-	2,593	-	-	-
Nov	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr	10,870	1,184	586	4,180	-	2,593	-	-	-
May	10,861	1,176	584	4,180	-	2,593	-	-	-
June	10,853	1,171	581	4,180	-	2,593	-	-	-
July	10,714	1,164	584	4,145	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued: Postal Service	Other independent agencies - Continued: Tennessee Valley Authority	Other	Memorandum - Interest-bearing securities of non-Government agencies 4/: Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
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
1976	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
1974-Dec	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
1975-July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20
Sept	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20
Oct	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20
Nov	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20
Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
May	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20
June	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
July	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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
1976	-	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198
1974-Dec	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Mar	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1975-July	-	-	-	-	-	252 9/	-	35	4,191 9/	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198
May	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
July	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 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
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	-	-	-
1976	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-
1974-Dec	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Mar	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
1975-July	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
May	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
June	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
July	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
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	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
1974-Dec	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Aug	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug	636,000	634,453	632,716	1,737	632,291	1,737	424	-

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

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

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-334 provides that beginning on June 30, 1976, and ending on September 30, 1976, the public debt limit shall be temporarily increased by $236 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 August 31, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$633,329
Less amounts not subject to limit:	
Treasury	613
Federal Financing Bank	(*)
Total public debt subject to limit	632,716
Other debt subject to limit:	
Guaranteed debt of Government agencies	602
Specified participation certificates	1,135
Total other debt subject to limit	1,737
Total debt subject to limit	634,453
Statutory debt limit	636,000
Balance of statutory debt limit	1,547

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

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,4[illegible]
Notes:	
Treasury	202,979
Bonds:	
Treasury	39,902
Total marketable	404,314
Nonmarketable:	
Depositary series	9
Foreign government series:	
Dollar denominated	19,368
Foreign currency denominated	1,599
Government account series	130,591
Investment series	2,262
R.E.A. series	(*)
State and local government series	2,520
United States individual retirement bonds	13
United States retirement plan bonds	123
United States savings bonds	71,079
United States savings notes	413
Total nonmarketable	227,977
Total interest-bearing debt	632,291
Non-interest-bearing debt:	
Matured debt	318
Other	719
Total non-interest-bearing debt	1,037
Total public debt outstanding	633,329

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			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/
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
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
1974-Dec	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-Mar	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-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	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145

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.			
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,[illegible]53	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
1974-Dec	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Mar	5,281	3,234	252	99	125	120	1,730	-	43
1975-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	6,799	4,463	251	172	150	118	1,730	-	94
Apr	6,900	4,463	251	177	150	118	1,730	-	346
May	6,688	4,666	251	179	150	118	1,730	-	346
June	6,124	4,666	251	191	150	118	1,730	-	98
July	6,608	4,838	251	198	150	118	1,730	-	97
Aug	5,998	4,838	251	198	150	118	1,730	-	97

Footnotes to Table FD-10.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding August 31, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1976				
Sept.	8-1/4% Note - 9/30/76-J	2,023	347	1,676
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	89	1,490
Nov.	6-1/4% Note - 11/15/76-D	4,325	339	3,986
	7-1/8% Note - 11/30/76-N	1,507	137	1,370
Dec.	7-1/4% Note - 12/31/76-K	2,282	265	2,017
	Total	11,727	1,177	10,550
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,091	2,072
	6% Note - 2/28/77-F	1,665	145	1,520
Mar.	6-1/2% Note - 3/31/77-G	2,576	476	2,100
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	102	1,477
May	6-7/8% Note - 5/15/77-C	2,565	574	1,991
	9% Note - 5/15/77-D	5,329	2,986	2,343
	6-3/4% Note - 5/31/77-I	2,137	142	1,995
June	6-1/2% Note - 6/30/77-J	2,170	249	1,921
July	7-1/2% Note - 7/31/77-K	1,516	137	1,379
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,668	3,250
	8-1/4% Note - 8/31/77-L	2,021	144	1,877
Sept.	8-3/8% Note - 9/30/77-M	3,226	47	3,179
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	172	2,984
Nov.	7-3/4% Note - 11/15/77-E	3,630	1,232	2,398
	6-5/8% Note - 11/30/77-Q	2,628	74	2,554
Dec.	7-1/4% Note - 12/31/77-P	2,765	250	2,515
	Total	47,066	11,489	35,577
1978				
Jan.	6-3/8% Note - 1/31/78-J	2,511	254	2,257
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,323	5,066
	8% Note - 2/28/78-G	2,115	92	2,023
Mar.	6-3/4% Note - 3/31/78-K	3,162	271	2,891
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	373	2,201
May	7-1/8% Note - 5/15/78-D	3,960	934	3,026
	7-7/8% Note - 5/15/78-F	4,423	1,510	2,913
	7-1/8% Note - 5/31/78-M	2,567	195	2,372
June	6-7/8% Note - 6/30/78-N	3,331	864	2,467
July	6-7/8% Note - 7/31/78-P	2,855	204	2,652
Aug.	8-3/4% Note - 8/15/78-C	2,462	631	1,831
	7-5/8% Note - 8/15/78-E	5,155	2,555	2,600
	6-5/8% Note - 8/31/78-Q	2,947	54	2,893
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,608	4,599
Dec.	8-1/8% Note - 12/31/78-H	2,517	121	2,396
	Total	57,193	14,989	42,204
1979				
Feb.	7% Note - 2/15/79-H	4,692	1,658	3,034
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	496	1,773
June	7-3/4% Note - 6/30/79-E	1,782	62	1,720
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
	6-7/8% Note - 8/15/79-J	2,989	879	2,110
Sept.	8-1/2% Note - 9/30/79-F	2,081	172	1,909
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	428	1,813
Dec.	7-1/2% Note - 12/31/79-G	2,006	74	1,932
	Total	24,226	6,652	17,574
1980				
Feb.	4% Bond - 2/15/80	2,510	924	1,586
Mar.	7-1/2% Note - 3/31/80-C	2,069	83	1,986
Apr.	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,547	1,718
June	7-5/8% Note - 6/30/80-D	2,185	255	1,930
Aug.	9% Note - 8/15/80-B	4,296	2,671	1,625
Oct.	1-1/2% Note - 10/1/80-EO	3	-	3
Nov.	3-1/2% Bond - 11/15/80	1,760	619	1,141
	Total	20,090	10,099	9,991
1981				
Feb.	7% Note - 2/15/81-A	1,842	548	1,294
	7-3/8% Note - 2/15/81-C	2,168	799	1,369
	7-3/8% Note - 2/15/81-E	2,628	62	2,566
Apr.	1-1/2% Note - 4/1/81-EA	*	-	*
May	7-3/8% Note - 5/15/81-D	2,020	69	1,951
Aug.	7% Bond - 8/15/81	807	408	399
	7-5/8% Note - 8/15/81-F	2,586	193	2,393
Nov.	7-3/4% Note - 11/15/81-B	4,477	1,806	2,671
	Total	16,528	3,885	12,643
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,051	1,651
May	8% Note - 5/15/82-A	2,747	1,412	1,335
Aug.	8-1/8% Note - 8/15/82-B	2,918	1,051	1,867
Nov.	7-7/8% Note - 11/15/82-C	2,902	626	2,276
	Total	11,269	4,140	7,129
1983				
Feb.	8% Note - 2/15/83-A	7,958	2,045	5,913
June	3-1/4% Bond - 6/15/78-83	1,349	227	1,122
	Total	9,307	2,272	7,035
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,378	975
1985				
May	3-1/4% Bond - 5/15/85	827	179	648
	4-1/4% Bond - 5/15/77-5/15/85	1,073	395	678
	Total	1,900	574	1,326
1986				
May	7-7/8% Note - 5/15/86-A	5,219	623	4,596
Aug.	8% Note - 8/15/86-B	8,486	1,696	7,790
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
	Total	15,921	3,203	12,718
1990				
Feb.	3-1/2% Bond - 2/15/90	3,168	893	2,275
May	8-1/4% Bond - 2/15/90	1,247	288	959
	Total	4,415	1,181	3,234
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,080	1,128	1,952
1993				
Feb.	4% Bond - 2/15/88-93	193	53	140
	6-3/4% Bond - 2/15/93	627	209	418
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,235	679
	Total	2,734	1,497	1,237
1994				
May	4-1/8% Bond - 5/15/89-94	1,171	456	715
1995				
Feb.	3% Bond - 2/15/95	643	128	515
1998				
May	7% Bond - 5/15/93-98	602	321	271
Nov.	3-1/2% Bond - 11/15/98	2,326	733	1,593
	Total	2,918	1,054	1,864
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,543	871
2000				
Feb.	7-7/8% Bond - 2/15/95-00	1,770	418	1,352
Aug.	8-3/8% Bond - 8/15/95-00	2,265	877	1,388
	Total	4,035	1,295	2,740
2001				
Aug.	8% Bond - 8/15/96-01	1,574	754	820
2005				
May	8-1/4% Bond - 5/15/00-05	2,221	1,198	1,023

Source: Daily Treasury statement and Office of Government Financing in the Office of the Secretary.

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

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

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1976-May 6	1976-Aug. 5	91	5,557.0	2,603.1	2,252.9	350.2	3,108.5	35,035.0
	Nov. 4	182	7,702.5	3,601.1	3,438.1	161.0	3,304.3	89,177.9
13	Aug. 12	91	5,738.9	2,602.9	2,278.2	324.7	3,102.3	34,535.6
	Nov. 12	183	6,519.2	3,601.9	3,426.0	175.9	3,301.8	89,477.9
20	Aug. 19	91	4,624.2	2,502.1	2,128.2	373.8	2,809.0	34,228.6
	Nov. 18	182	6,507.9	3,502.8	3,331.5	171.2	3,401.1	89,579.6
27	Aug. 26	91	4,955.4	2,499.8	2,147.5	352.2	2,901.8	33,826.6
	Nov. 26	183	7,382.2	3,602.3	3,433.2	169.1	3,411.8	89,770.2
June 3	Sept. 2	91	3,915.1	2,504.1	2,139.5	364.6	2,900.9	33,429.9
	Dec. 2	182	6,567.1	3,502.7	3,326.7	176.0	3,400.7	89,872.1
10	Sept. 9	91	5,513.7	2,308.6	1,863.3	445.3	2,697.7	33,040.8
	Dec. 9	182	7,017.1	3,399.5	3,183.7	215.8	3,302.2	89,969.4
17	Sept. 16	91	4,359.9	2,103.0	1,666.6	436.3	2,497.1	32,646.6
	Dec. 16	182	5,364.5	3,202.5	3,029.2	173.3	5,108.8 4/	90,072.7
24	Sept. 23	91	4,376.0	2,105.5r	1,774.5	331.0	2,403.0	32,349.2
	Dec. 23	182	5,522.7	3,102.6	2,939.9	162.6	3,107.0	90,068.2
July 1	Sept. 30	91	4,163.2	2,301.9	1,929.5	372.4	2,602.3	32,048.7r
	Dec. 30	182	5,221.6	3,402.0	3,234.9	167.1	3,301.2	90,169.0
8	Oct. 7	91	4,251.3r	2,505.0r	2,153.9	351.2r	2,698.0	31,855.8r
	1977-Jan. 6	182	7,808.7r	3,505.6r	3,302.2	203.4r	3,500.9	90,173.8r
15	1976-Oct. 14	91	7,133.8r	2,513.8r	2,107.8	406.0r	2,705.5	31,664.2r
	1977-Jan. 13	182	6,198.1r	3,503.3r	3,273.8	229.5r	3,403.5	90,273.6r
22	1976-Oct. 21	91	4,855.2	2,400.8	2,065.6	335.2	2,505.8	31,559.2r
	1977-Jan. 20	182	5,330.0	3,501.5r	3,337.8	163.7r	3,392.8	90,382.3r
29	1976-Oct. 28	91	4,745.0	2,501.9	2,180.7	321.2	2,608.6	31,452.5r
	1977-Jan. 27	182	6,397.8r	3,606.4r	3,447.2	159.2r	3,501.9	90,486.8r
Aug. 5	1976-Nov. 4	91	4,422.7	2,700.4	2,376.6	323.7	2,603.1	31,549.8
	1977-Feb. 3	182	7,010.3	3,697.9	3,542.3	155.5	3,803.7	90,381.0
12	1976-Nov. 12	92	5,209.8	2,701.9	2,392.3	309.6	2,602.9	31,648.8
	1977-Feb. 10	182	6,100.7	3,802.5	3,656.1	146.3	3,901.6	90,281.8
19	1976-Nov. 18	91	4,752.0	2,503.3	2,131.4	371.9	2,502.1	31,650.0
	1977-Feb. 17	182	7,241.4	3,603.0	3,430.6	172.4	3,604.0	90,280.9
26	1976-Nov. 26	92	5,380.1	2,603.2	2,239.7	363.5	2,499.8	31,753.4
	1977-Feb. 24	182	6,685.2	3,601.8	3,424.7	177.1	3,730.7	90,152.0
52-week:								
1975-Aug. 26	1976-Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4
Sept. 23	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9
Oct. 21	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4
Dec. 16	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4	May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1
June 1	May 31	364	4,380.9r	2,921.4r	2,845.4	75.9r	2,404.4	38,760.0
29	June 28	364	4,855.5r	2,611.6r	2,518.6	93.0r	2,591.4	38,780.4
July 27	July 26	364	5,504.0r	2,901.6r	2,898.9	72.6r	2,292.6	39,389.4r
Aug. 24	Aug. 23	364	4,934.1	2,952.5	2,866.9	85.7	2,893.3	39,448.6
Short-dated:								
1976-June 8	1976-June 17	9	6,007.0	2,009.6	-	-	-	-

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:		(Percent)		(Percent)		(Percent)
13-week and 26-week:						
1976-May 6	98.756	4.920	98.769	4.870	98.753	4.933
	97.301	5.339	97.321	5.299	97.297	5.347
13	98.718	5.072	98.720 6/	5.064	98.715	5.084
	97.242	5.425	97.259 7/	5.392	97.240	5.430
20	98.673	5.250	98.683	5.210	98.667	5.273
	97.105	5.727	97.122 8/	5.693	97.094	5.748
27	98.611	5.495	98.616	5.475	98.609	5.503
	96.997	5.908	97.002 9/	5.898	96.993	5.915
June 3	98.590	5.577	98.607	5.511	98.584	5.602
	96.991	5.952	97.007 10/	5.920	96.977	5.980
10	98.620	5.460	98.624	5.444	98.618	5.467
	97.084	5.768	97.090	5.756	97.079	5.778
17	98.640	5.380	98.641	5.376	98.634	5.404
	97.121	5.695	97.131 11/	5.675	97.112	5.713
24	98.646	5.356	98.654 12/	5.325	98.642	5.372
	97.107	5.722	97.121 13/	5.695	97.101	5.734
July 1	98.643	5.368	98.653	5.329	98.637	5.392
	97.091	5.754	97.112	5.713	97.078	5.780
8	98.632	5.411	98.648	5.349	98.626	5.436
	97.084	5.767	97.097	5.742	97.081	5.774
15	98.688	5.190	98.694	5.167	98.687	5.194
	97.255	5.430	97.265 14/	5.410	97.248	5.444
22	98.679	5.226	98.685 15/	5.202	98.675	5.242
	97.201	5.536	97.216	5.507	97.189	5.562
29	98.687	5.194	98.697	5.155	98.684	5.206
	97.221	5.497	97.234 16/	5.471	97.217	5.505
Aug. 5	98.698	5.150	98.705	5.123	98.694	5.167
	97.217	5.473	97.244	5.451	97.228	5.483
12	98.676	5.180	98.689	5.130	98.675	5.185
	97.259	5.422	97.272 17/	5.396	97.250	5.440
19	98.700	5.143	98.706 18/	5.119	98.698	5.151
	97.275	5.390	97.290	5.360	97.271	5.398
26	98.687	5.138	98.692 19/	5.118	98.686	5.142
	97.280	5.380	97.288	5.364	97.275	5.390
52-week:						
1975-Aug. 26	92.588	7.331	92.620 20/	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 21/	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 22/	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 23/	5.500	94.342	5.596
Mar. 9	93.923	6.010	93.952 24/	5.982	93.903	6.030
Apr. 6	94.155	5.781	94.196	5.740	94.143	5.793
May. 4	94.292	5.645	94.338 25/	5.600	94.265	5.672
June 1	93.621	6.309	93.652	6.278	93.593	6.337
29	93.851	6.082	93.867 26/	6.066	93.834	6.098
July 27	94.048	5.887	94.067	5.868	94.041	5.894
Aug. 24	94.304	5.624	94.337 27/	5.601	94.289	5.648
Short-dated:						
1976-June 8	99.862	5.510	99.865	5.400	99.861	5.560

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 June 8, 1976.

5/ Bank discount basis.

6/ Except $540,000 at 98.726.

7/ Except $10,000 at 97.295.

8/ Except $70,000 at 97.218.

9/ Except $100,000 at 97.006.

10/ Except $10,000 at 97.110.

11/ Except $545,000 at 97.144.

12/ Except $50,000 at 98.659 and $752,000 at 98.657.

13/ Except $80,000 at 97.124.

14/ Except $890,000 at 97.270.

15/ Except $500,000 at 98.686.

16/ Except $3,000,000 at 97.240.

17/ Except $1,500,000 at 97.278.

18/ Except $2,000,000 at 98.713 and $2,000,000 at 98.710.

19/ Except $200,000 at 98.710 and $510,000 at 98.693.

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

21/ Except $100,000 at 93.394.

22/ Except $510,000 at 93.519.

23/ Except $655,000 at 95.379.

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

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

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

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

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7,603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4.601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury 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	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,902	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291r
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251r	2,505r	5.411	-188r
	1977-Jan. 6	182	7,809	3,506	5.767	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936 } 8/	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 } 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486 } 8/	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059 } 15/	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 } 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338 } 15/	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,415	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/13/75	7-1/8% Note - 2/15/78-E	3y 3m	6,698	697	3,263	697 } 24/	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-F	6y	4,241	400	1,768	400 } 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150 } 24/	27/
2/5/75	2/11/75	5.213% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	4,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/15/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
2/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300 } 36/	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 } 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850 } 36/	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372 } 45/	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 } 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313 } 45/	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,906	-	2,115	-	53/
2/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 } 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150 } 56/	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-C	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,223p	1,939	6,031p	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913p	-	2,930p	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,480	1,600	3,091	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712p	215	402p	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959p	-	2,628p	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507p	-	2,069p		67/
3/18/76 7/	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,950p	97	3,164p	97	68/
3/24/76	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/29/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,178p	-	2,626p	-	69/
	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	4,712p	300	2,274p	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	8,916p	472	4,663p	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525p	117	751p	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,719p	82	2,252p	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381p	-	2,921p	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,245p		2,184p		74/
6/23/76	6/30/76	6.081% Bill - 6/28/77	364d	4,856p	-	2,612p	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,295p	692	2,638p	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,580p	-	2,584p	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,653p	-	2,967p	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,819p	-	2,755p	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,459p	700	2,055p	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B	10y	24,369p	1,477	7,982p	1,477	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,554p	250	981p	250	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934p	-	2,953p	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,676p	204	2,744p	204	81/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

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

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
6/ Sold at fixed price by subscription.
7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).
61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).

* 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					
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	77	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,205	99.872	7.32	2/
		2,282			
1977					
6% Note - 2/28/77-F	3/3/75	1,665	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,576	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,579	99.900	7.43	2/
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,393	101.00	8.59	2/
		5,329			
6-3/4% Note - 5/31/77-I	5/27/75	2,137	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	00.063	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021	99.998	8.25	2/
8-3/8% Note - 9/30/77-M	9/30/75	3,193	99.883	8.44	2/
		33	99.883	8.44	8-3/8 Note - 9/30/75-G
		3,226			
7-1/2% Note - 10/31/77-N	10/31/75	3,156	99.909	7.55	2/
7-3/4% Note - 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/3/76	2,627p	99.957	6.62	2/
7-1/4% Note - 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76		99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - 3/31/78-K	3/31/76	97p	99.982	6.76	8% Note - 3/31/76-H
		3,064p	99.982	6.76	2/
		3,161p			

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6-1/2% Note - 4/30/78-L	5/17/76	$300p 2,271p 2,571p	$99.801 99.801	6.61% 6.61	5-3/4% Note - 5/15/76-E 2/
7-1/8% Note - 5/15/78-D	2/18/75	578 118 3,264 3,960	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/
7-7/8% Note - 5/15/78-F	8/15/75	1,372 3,051 4,423	99.768 99.768	7.94 7.94	5-7/8% Note - 8/15/75-C 2/
7-1/8% Note - 5/31/78-M	6/1/76	82p 2,481p 2,563p	99.936 99.936	7.16 7.16	6% Note - 5/31/76-M 2/
6-7/8% Note - 6/30/78-N	6/30/76	692p 2,638p 3,330p	99.789 99.789	6.99 6.99	8-3/4% Note - 6/30/76-I 2/
6-7/8% Note - 7/31/78-P	7/30/76	2,855p	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343 240 1,880 2,462	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% Note - 5/15/74-D 4-1/4% Bond - 5/15/74 2/
7-5/8% Note - 8/15/78-E	5/15/75	2,300 2,855 5,155	99.717 99.717	7.70 7.70	6% Note - 5/15/75-B 2/
6-5/8% Note - 8/31/78-Q	8/31/76	204p 2,744p 2,948p	99.917 99.917	6.67 6.67	5-7/8% Note - 8/31/76-L 2/
6% Note - 11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
1979					
7% Note - 2/15/79-H	2/17/76	368p 1,232p 3,091p 4,691p	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F 2/
7-7/8% Note - 5/15/79-D	11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	2/ 2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
6-7/8% Note - 5/15/79-J	8/16/76	700p 2,275p 2,975p	99.907 99.907	6.91 6.91	7-1/2% Note - 8/15/76-C 2/
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8% Note - 2/15/73-D 2/
7% Note - 11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8% Bond - 11/15/73 2/
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 12/15/62	884 34 - 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/
7-1/2% Note - 3/31/80-C	3/17/76	2,069p	99.853	7.54	2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E 2/
7-5/8% Note - 6/30/80-D	6/10/76	2,184p	99.693	7.71	2/
9% Note - 8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% Note - 8/15/74-B 2/
1981					
7% Note - 2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/

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 1,768 2,168	$99.453 99.453	7.49% 7.49	5-3/4% Note - 2/15/75-A 2/
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/
7-5/8% Note - 8/15/81-F	7/9/76	2,584p	99.951	7.63	2/
7% Bond - 8/15/81	8/15/71	202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71 2/
7-3/4% Note - 11/15/81-B	11/15/74	949 1,766 2,715	99.628 99.628	7.82 7.82	5-3/4% Note - 11/15/74-A 2/
	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 1,514 2,747	100.00 100.00	8.00 8.00	6% Note - 5/15/75-B 2/
8-1/8% Note - 8/15/82-B	8/15/75	902 2,017 2,918	99.921 99.921	8.14 8.14	5-7/8% Note - 8/15/75-C 2/
7-7/8% Note - 11/15/82-C	11/17/75	384p 2,518p 2,902p	99.762 99.762	7.92 7.92	7% Note - 11/15/75-D 2/
1984					
6-3/8% Bond - 8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41 2,353	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/
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	98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72 2/
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	4 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G 2/
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	93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
	11/15/73	136 302 438	100.14 100.14	7.78 7.78	4-1/8% Bond - 11/15/73 2/
	2/15/74	10 240 301 551	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/

Footnotes at end of table

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1990					
8-1/4% Bond - 5/15/90	4/7/75	$1,247	$99.455	8.31%	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99 1/	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
	5/17/76	32p	96.73	8.06	5-3/4% Note - 5/15/76-E
		85p	96.73	8.06	6-1/2% Note - 5/15/76-B
		751p	96.73	8.06	2/
		869p			
8-3/8% Bond - 8/15/95-00	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
8% Bond - 8/15/96-01	8/16/76	342p	99.893	8.02	7-1/2% Note - 8/15/76-C
		250p	99.893	8.02	6-1/2% Note - 8/15/76-G
		981p	99.893	8.02	2/
		1,574p			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220	99.450	8.30	5-7/8% Note - 5/15/75-F
		630	99.450	8.30	6% Note - 5/15/75-B
		754	99.450	8.30	2/
		1,604			
	2/17/76	215p	101.75	8.24	6-1/4% Note - 2/15/76-A
		403p	101.75	8.24	2/
		618p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	28	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	80	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	-	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	300
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	-	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,504				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	1,082	6	971	251
4/6/76	4/5/77	5.781				3,203	509	1,302	154	395	843
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	780	60	1,137	503

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description			Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill	-	7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill	-	7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514	325 4/	-	-	
	4% Bond	-	8/15/73	9/15/63	3,894	3,166	728 5/	-	-	
8/28/73	5.178% Bill	-	8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill	-	9/19/73	8/15/73	2,017	2,017 3/	-	-	-	
9/25/73	5.529% Bill	-	9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note	-	10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill	-	10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond	-	11/15/73	7/22/64	4,436	3,960	476 6/	-	-	
11/20/73	5.225% Bill	-	11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill	-	12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill	-	2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note	-	2/15/74-C	2/15/70	2,960	2,621	342 7/	-	-	
	4-1/8% Bond	-	2/15/74	1/15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill	-	4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill	-	4/19/74	11/1/73	1,002	1,002 3/	-	-	-	
	7.452% Bill	-	4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill	-	5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note	-	5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond	-	5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill	-	6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill	-	6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill	-	7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	-	7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note	-	8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill	-	8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	7.652% Bill	-	9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	7.057% Bill	-	9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note	-	9/30/74-E	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill	-	10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note	-	11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond	-	11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill	-	11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill	-	12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note	-	12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill	-	1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note	-	2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note	-	2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill	-	2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill	-	3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.044% Bill	-	3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note	-	4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill	-	4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill	-	4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill	-	5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,512 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	760 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,458	204 33/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 1994-99 issued November 15, 1974.

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

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

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

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

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

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

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

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

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

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

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

26/ Exchanged by Federal Reserve banks and Government accounts for $97 million of 6-3/4% notes of Series K-1978 issued March 31, 1976.

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

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

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

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

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

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

33/ Exchanged by Federal Reserve banks and Government accounts for $204 million of 6-5/8% notes of Series Q-1978 issued August 31, 1976.

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

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

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates	2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	-	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	7/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,958
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.35	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued
(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Aug.	Bills	3/4/76	8/5/76		-	40	19,368
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
		5/13/76	8/13/76	5.10	-	196	
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	

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

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.....	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May.....	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June.....	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July.....	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.....	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	

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 August 31, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	187,873	48,074	235,947	164,868	71,079	-
Series F and G	28,396	1,125	29,521	29,505	-	15
Series J and K	3,556	198	3,754	3,749	-	4
Total A-K	223,774	50,451	274,225	203,122	71,079	23

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:								
1935-66	165,712	25,797	191,510	140,878	127,062	13,815	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	55,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
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-Aug	592	270	862	558	441	118	66,176	27
Sept	539	277	816	520	411	109	66,473	26
Oct	563	296	859	520	415	105	66,812	26
Nov	537	272	809	444	353	91	67,177	25
Dec	557	298	855	569	451	117	67,464	25
1976-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25
Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25
May	648	281	929	504	391	112	69,394	24
June	603	301	904	566	441	124	69,733	23
July	632r	630	1,263r	569r	445r	124r	70,428	22
Aug	642	604	1,246	594	466	127	71,079	23

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:								
1941-66	129,812	23,433	153,245	103,567	91,921	11,642	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	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
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	-
Months:								
1975-Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109	66,473	-
Oct	563	296	859	520	415	105	66,812	-
Nov	537	272	809	444	353	91	67,177	-
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
May	648	281	929	503	391	112	69,394	-
June	603	301	904	565	441	124	69,733	-
July	632r	630	1,263r	568r	444r	123r	70,428	-
Aug	642	604	1,246	595	467	128	71,079	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-66	31,951	1,310	33,262	32,320	31,090	1,231	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
1976	-	-	-	4	3	*	-	20
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
Months:								
1975-Aug	-	-	-	*	*	*	-	23
Sept	-	-	-	1	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21
Dec	-	-	-	*	*	*	-	21
1976-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21
Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21
May	-	-	-	1	1	*	-	21
June	-	-	-	1	1	*	-	20
July	-	-	-	1	1	*	-	19
Aug	-	-	-	-1	-1	*	-	20

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:								
1941-66	120,108	23,432	143,541	100,282	88,639	11,642	1,406	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
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
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-Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Oct	542	296	838	483	378	105	29	58,872
Nov	514	272	786	413	322	91	20	59,226
Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
May	620	281	901	468	356	112	25	61,316
June	584	301	884	523	399	124	29	61,648
July	608r	630	1,238r	536r	413r	123r	26	62,325
Aug	615	604	1,220	556	428	128	26	62,964
Series H								
Fiscal years:								
1952-66	9,704	-	9,704	3,283	3,283	-	1,406	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
1976	318	-	318	425	425	-	326	8,084
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-Aug	26	-	26	36	36	-	30	7,913
Sept	17	-	-17	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
May	28	-	28	35	35	-	25	8,077
June	19	-	19	42	42	-	29	8,084
July	24	-	24	31	31	-	26	8,103
Aug	27	-	27	39	39	-	26	8,116

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:								
1951-60	107,835	29,914	15,277	14,637	71,787	41,741	31,639	10,102
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
1976	6,543	2,820	2,816	4	3,722	3,722	-	-
Calendar years:								
1951-59	65,072	28,002	14,195	13,807	36,928	28,103	8,915	141
1960	6,732	3,003	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-Aug	559	289	289	*	269	269	-	-
Sept	519	119	119	*	400	400	-	-
Oct	520	307	307	*	213	213	-	-
Nov	443	161	160	1	283	283	-	-
Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-
Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-
May	504	278	277	*	226	226	-	-
June	566	242	241	1	324	324	-	-
July	568r	301	299	1	268r	268r	-	-
Aug	594	207	208	-1	386	386	-	-

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000. r Revised.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
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-Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430
Oct	*	2	2	6	4	2	426
Nov	*	2	2	3	3	1	425
Dec	*	2	2	3	2	1	424
1976-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421
Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417
May	-	2	2	5	4	2	414
June	-	2	2	3	2	1	413
July	*	4	4	4	3	1	413
Aug	-	4	4	3	2	1	413

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
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
1976	631,285	619,254	149,611	18,347	129,209	2,055	94,446
1974-Dec	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418
1975-July	549,160	537,211	142,511	20,181	120,275	2,055	81,883
Aug	558,637	546,722	144,783	20,073	122,655	2,055	82,546
Sept	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr	612,843	600,927	139,122	19,104	117,963	2,055	91,814
May	621,533	608,077	143,704	18,563	123,086	2,055	90,530
June	631,285	619,254	149,611	18,347	129,209	2,055	94,446
July	635,260	623,580	147,626	15,323	130,247	2,056	90,673

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				
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
1976	375,197	279,788	95,409	1,179	10,853	2,223	8,630
1974-Dec	269,854	181,000	88,853	1,104	11,367	2,193	9,174
1975-Mar	288,705	197,765	90,940	1,078	11,042	2,099	8,943
1975-July	312,817	221,637	91,180	1,029	10,920	2,182	8,738
Aug	319,393	228,461	90,932	990	10,926	2,207	8,719
Sept	323,340	232,251	91,089	1,043	10,935	2,132	8,803
Oct	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov	342,923	251,149	91,774	1,009	10,928	2,130	8,798
Dec	348,380	255,865	92,515	993	10,904	2,128	8,776
1976-Jan	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar	370,404	276,439	93,965	1,267	10,901	2,224	8,677
Apr	369,991	275,526	94,465	1,046	10,870	2,233	8,637
May	373,843	278,928	94,915	2,595	10,861	2,224	8,637
June	375,197	279,788	95,409	1,179	10,853	2,223	8,630
July	385,281	291,723	93,558	967	10,714	2,218	8,496

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.

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	67.5	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.[illegible]	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.[illegible]	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	58.8r	22.8r
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	69.0r	234.1r	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.6r
July	313.8	71.8r	242.0r	87.6	65.4	.5	21.8	7.4r	3.7	16.2	31.3	66.7	29.1r
Aug.	320.4	74.8r	245.6r	88.7	65.7	.5	22.6	7.5r	3.9	16.0	31.2	67.3	31.1r
Sept.	324.4	78.3r	246.1r	89.6r	66.0	.5	23.2r	7.7r	4.0	15.0	32.2	65.5	32.2r
Oct.	336.0	79.3r	256.7r	90.6r	66.3	.5	23.8r	7.9	4.2	17.5	33.8	66.9	35.8r
Nov.	343.9	82.2r	261.7r	91.0r	66.6	.5	23.9r	8.8	4.4	20.0	33.9	66.1	37.5
Dec.	349.4	85.1r	264.2r	91.4r	66.9	.4	24.0r	9.[illegible]	4.5	20.2	33.8	66.5	38.6r
1976-Jan.	355.3	86.0r	269.3r	91.7r	67.3	.4	24.0r	10.0r	4.7	21.2	34.6	68.3	38.9r
Feb.	365.0	87.2r	277.9r	93.9r	67.6	.4	25.8r	10.1r	4.9	23.2	36.4	69.6	39.9r
Mar.	371.7	91.9r	279.7r	94.5r	68.0	.4	26.0r	10.4	5.1	23.0	37.8	68.1	40.8r
Apr.	371.0	91.7r	279.3r	94.7r	68.4	.4	25.8r	10.3r	5.1	23.8	37.7	70.2	37.4r
May	376.4	91.6r	284.9r	95.9r	68.8	.4	26.6r	10.4r	5.3	26.0	37.6	71.0	38.7r
June	376.4	91.8r	284.5r	96.4r	69.2	.4	26.8r	10.5	5.1	25.0	38.5	69.8	38.2r
July p	386.2	94.0	292.2	97.1	69.9	.4	26.8	11.1	5.3	27.0	37.2	72.8	41.9

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, JULY 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/
				5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		487 savings and loan associations	452 corporations	State and local governments		
						289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	397,719	108,674	289,044	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	174,580
Nonmarketable 4/	225,861	129,625	96,236	-	-	-	-	-	-	-	-	96,236
Total interest-bearing public debt securities	623,580	238,300	385,280	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	270,816
Matured debt and debt bearing no interest	967	-	967	-	-	-	-	-	-	-	-	967
Total public debt securities	624,547	238,300	386,247	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	271,783
Government agency issues:												
Regular issues	5,152	262	4,890	1,049	215	128	40	160	196	306	291	2,504
Participation Certificates 5/	4,395	1,812	2,583	464	145	51	176	61	76	169	761	679
Total Government agency securities covered in Treasury Survey	9,547	2,075	7,472	1,513	360	179	216	221	272	475	1,052	3,183
Nonsurveyed Government agency securities	1,166	143	1,023									
Total Government agency securities 6/	10,714	2,218	8,496									
Total Federal securities	635,260	240,518	394,742									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP JULY 31, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		487 savings and loan associations	452 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	161,399	38,333	16,334	407	596	593	1,345	9,784	4,513	409	89,085
Treasury notes	197,204	54,152	53,046	3,113	1,148	3,809	2,792	4,777	2,995	695	70,677
Treasury bonds	39,115	16,189	1,876	370	2,127	963	299	188	1,064	1,220	14,819
Total	397,719	108,674	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	174,580
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	208,606	51,331	28,853	1,050	763	1,089	1,983	11,710	5,663	512	105,651
1 to 5 years	128,114	35,941	36,352	2,021	1,614	2,273	2,194	2,662	1,970	357	42,730
5 to 10 years	35,522	10,638	5,295	554	430	1,379	162	287	378	442	15,958
10 to 15 years	12,468	5,346	411	170	750	335	69	50	299	405	4,633
15 to 20 years	8,415	3,486	312	48	155	193	14	6	173	431	3,568
20 years and over	4,593	1,931	34	46	160	97	14	4	89	177	2,041
Total	397,719	108,674	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	174,580
Maturity classes (final maturity):											
Within 1 year	207,463	50,868	28,795	1,041	720	1,055	1,963	11,707	5,594	435	105,285
1 to 5 years	126,716	35,674	36,287	2,014	1,337	2,239	2,170	2,653	1,900	315	42,126
5 to 10 years	38,063	11,369	5,417	570	751	1,446	206	298	517	561	16,927
10 to 15 years	5,841	2,222	215	138	547	161	29	37	144	203	2,146
15 to 20 years	7,901	3,461	276	53	244	187	49	24	197	246	3,163
20 years and over	11,735	5,081	266	73	273	276	19	29	220	564	4,933
Total	397,719	108,674	71,256	3,890	3,872	5,365	4,436	14,749	8,572	2,324	174,580

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		487 savings and loan associations	452 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Aug. 1976	28,141	5,809	2,025	49	271	98	108	1,141	1,028	139	17,473
Sept. 1976	30,786	7,686	2,582	69	54	83	109	1,421	759	110	17,912
Oct. 1976	26,794	6,483	2,224	63	40	102	138	1,480	763	87	15,415
Nov. 1976	17,553	4,119	1,790	39	33	44	141	1,080	447	45	9,815
Dec. 1976	19,863	5,042	2,090	22	25	80	123	1,705	524	5	10,247
Jan. 1977	17,181	3,742	1,675	32	59	43	253	1,222	317	3	9,834
Feb. 1977	2,930	709	522	35	31	46	116	283	168	3	1,019
Mar. 1977	3,105	904	557	39	30	19	93	203	91	9	1,160
Apr. 1977	3,203	695	748	13	21	18	86	229	124	2	1,267
May 1977	6,257	1,429	1,324	31	9	46	101	741	132	6	2,437
June 1977	2,612	846	245	8	22	8	37	57	68	-	1,321
July 1977	2,977	869	553	6	-	6	40	224	93	-	1,185
Total Treasury Bills	161,399	38,333	16,334	407	596	593	1,345	9,784	4,513	409	89,085
Treasury Notes:											
5-7/8% Aug. 1976-L	1,662	65	576	20	*	15	26	289	66	*	604
6-1/2 Aug. 1976-G	3,883	1,895	839	20	1	26	21	81	46	*	955
7-1/2 Aug. 1976-C	4,105	1,562	770	34	3	46	16	16	39	3	1,614
8-1/4 Sept. 1976-J	2,023	374	811	19	*	26	19	39	62	-	672
6-1/2 Oct. 1976-O	1,579	100	470	57	5	20	48	34	70	3	772
6-1/4 Nov. 1976-D	4,325	327	1,133	30	41	37	62	556	136	*	2,003
7-1/8 Nov. 1976-N	1,507	137	723	39	3	23	20	62	18	7	478
7-1/4 Dec. 1976-K	2,282	273	789	30	-	32	48	132	49	*	929
6 Feb. 1977-F	1,665	143	453	34	2	26	43	60	95	5	802
8 Feb. 1977-A	5,163	3,088	609	24	1	34	24	147	48	3	1,184
6-1/2 Mar. 1977-G	2,576	481	809	48	2	33	46	43	75	1	1,038
7-3/8 Apr. 1977-H	1,579	87	709	45	2	20	34	30	53	1	598
6-3/4 May 1977-I	2,137	141	877	56	7	21	79	89	127	*	739

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JULY 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										Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		487 savings and loan associations	452 corporations	State and local governments		
					289 life	443 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Treasury Notes (Continued):											
6-7/8% May 1977-[illegible]	[illegible],565	567	837	36	22	44	[illegible]6	141	44	*	839
9 May 1977-[illegible]	5,329	2,983	681	14	6	12	[illegible]	4	13	*	1,613
6-1/2 June 1977-[illegible]	[illegible],170	254	725	53	16	31	55	167	46	1	822
7-1/2 July 1977-K	1,516	59	650	76	12	16	[illegible]6	32	95	1	539
7-3/4 Aug. 1977-B	4,918	1,690	1,590	57	21	62	22	63	71	14	1,329
8-1/4 Aug. 1977-L	[illegible],021	114	878	47	15	9	[illegible]2	56	[illegible]5	3	832
8-3/8 Sept. 1977-M	3,226	66	1,165	44	46	22	51	60	[illegible]6	2	1,735
7-1/2 Oct. 1977-N	[illegible],156	191	1,358	77	43	36	74	147	40	2	1,188
6-5/8 Nov. 1977-Q	2,628	108	1,291	72	48	22	74	99	29	2	883
7-3/4 Nov. 1977-F	3,630	1,242	1,215	45	43	24	15	126	26	3	891
7-1/4 Dec. 1977-P	2,765	252	1,252	48	27	11	96	[illegible]7	[illegible]2	1	1,010
6-3/8 Jan. 1978-J	2,511	340	1,096	65	10	15	120	143	40	1	681
6-1/4 Feb. 1978-A	8,[illegible]89	[illegible],328	1,765	79	55	112	181	67	113	26	2,663
8 Feb. 1978-G	2,115	22	639	15	16	10	12	76	[illegible]7	-	1,280
6-3/4 Mar. 1978-K	[illegible],162	244	1,369	66	19	21	140	1[illegible]	95	[illegible]	1,073
6-1/2 Apr. 1978-L	2,574	356	[illegible]36	41	[illegible]	38	84	[illegible]	41	*	1,042
7-1/8 May 1978-D	[illegible],960	166	1,626	77	45	78	80	220	66	0	1,592
7-1/8 May 1978-M	2,567	893	830	[illegible]4	6	5	27	138	16	2	618
7-7/8 May 1978-F	4,42[illegible]	1,508	1,265	94	28	[illegible]	51	140	65	6	1,233
6-7/8 June 1978-N	[illegible],331	754	1,056	25	*	17	46	257	41	-	1,134
6-7/8 July 1978-P	2,854	10	1,268	19	1	21	48	81	106	-	1,301
7-5/8 Aug. 1978-E	5,155	2,545	1,153	84	18	9[illegible]	41	115	0	17	1,081
8-3/4 Aug. 1978-C	[illegible],462	631	702	32	27	27	4	41	1[illegible]	1	982
6 Nov. 1978-B	8,207	[illegible],603	1,717	60	132	78	163	32	210	11	2,201
8-1/8 Dec. 1978-B	2,517	153	1,208	69	27	50	[illegible]7	20	65	1	888
7 Feb. 1979-H	4,692	1,653	1,246	9[illegible]	[illegible]4	66	8[illegible]	45	[illegible]	16	1,419
7-7/8 May 1979-D	2,269	538	941	[illegible]4	2	57	18	18	21	4	638
7-3/4 June 1979-E	1,782	61	758	9[illegible]	8	5[illegible]	44	46	10	13	695
6-1/4 Aug. 1979-A	4,559	1,758	763	35	19	59	53	31	52	8	1,780
8-1/2 Sept. 1979-F	2,081	152	531	67	[illegible]4	76	15	14	29	[illegible]	1,149
6-5/8 Nov. 1979-B	1,604	1,130	168	6	2	30	15	6	14	*	[illegible]
7 Nov. 1979-[illegible]	2,241	426	721	23	6	47	27	125	15	1	850
7-1/2 Dec. 1979-G	2,006	59	730	76	19	94	74	15	71	[illegible]	861
7-1/2 Mar. 1980-C	2,069	113	776	54	[illegible]	84	44	[illegible]2	20	2	941
6-7/8 May 1980-A	7,265	5,567	577	28	7	120	29	13	44	6	873
7-5/8 June 1980-D	2,185	235	665	36	5	99	18	8	7	10	1,103
9 Aug. 1980-B	4,296	2,667	421	15	1	47	1	22	0	6	1,107
7 Feb. 1981-A	1,942	556	594	12	13	100	[illegible]7	22	14	6	487
7-3/8 Feb. 1981-C	[illegible],168	774	755	101	25	145	100	56	63	17	132
7-3/8 May 1981-E	2,628	54	529	52	3	78	96	36	27	5	1,748
7-3/8 May 1981-D	2,020	60	521	90	14	153	17	19	[illegible]6	15	1,095
7-5/8 Aug. 1981-F	2,586	112	1,010	37	4	101	36	120	23	9	1,135
7-3/4 Nov. 1981-B	4,477	1,802	897	102	16	221	[illegible]0	[illegible]	18	20	1,347
[illegible] May 1982-A	2,747	1,424	[illegible]16	68	5	114	5	6	9	19	[illegible]81
[illegible]-1/8 Aug. 1982-B	[illegible],918	1,047	271	47	[illegible]2	132	1	[illegible]	[illegible]5	105	1,2[illegible]6
7-7/8 Nov. 1982-C	[illegible],002	607	462	59	42	249	2	4	[illegible]	131	1,323
8 Feb. 1983-A	[illegible],958	1,997	854	101	48	203	19	[illegible]1	46	53	4,605
[illegible]-7/8 May 1986-A	5,210	[illegible]	691	93	58	230	1[illegible]	66	97	83	[illegible],270
Exchange Series	59	-	10	[illegible]	0	5	2	12	*	6	12
Total Treasury Notes	197,204	54,152	53,046	[illegible],113	1,148	[illegible],809	2,792	4,777	2,905	[illegible]95	70,677
Treasury Bonds:											
4-1/4 May 1975-85	1,142	463	57	0	44	[illegible]4	30	[illegible]	68	78	366
3-1/4 June 19[illegible]-8[illegible]	1,[illegible]98	268	65	7	277	[illegible]	24	9	70	42	603
4 Feb. 1980	[illegible],511	924	111	21	164	85	62	46	138	35	924
[illegible]-1/2 Nov. 198[illegible]	1,871	730	93	21	[illegible]52	57	40	5	109	[illegible]1	432
7 Aug. 1981	807	408	39	2	1	4	[illegible]	*	5	1	345
6-[illegible]/8 Feb. 1982	[illegible],702	1,050	511	23	20	72	10	14	28	8	967
6-3/8 Aug. 1984	[illegible],353	1,[illegible]78	212	11	15	2[illegible]	[illegible]7	21	74	1	606
[illegible]-1/4 May 1985	854	204	[illegible]1	10	101	[illegible]	[illegible]5	*	1[illegible]	11	[illegible]34
6-1/4 Nov. 198[illegible]	1,216	884	[illegible]	[illegible]	0	5	1	[illegible]	10	*	211
4-1/4 Aug. 1987-92	[illegible],296	1,[illegible]	71	24	112	11[illegible]	24	4	125	144	1,[illegible]46
4 Feb. 1988-9[illegible]	106	5[illegible]	2	4	46	4	6	-	1	25	56
7-1/2 Aug. 1988-9[illegible]	1,014	1,235	118	2	10	26	4	10	14	8	486
4-1/8 May 1989-94	1,222	503	5	2	35	31	6	-	16	24	599
[illegible]-1/2 Feb. 1990	[illegible],377	1,055	[illegible]	74	515	65	[illegible]6	15	119	74	1,340
8-1/4 May 1990	1,247	283	[illegible]4	59	23	[illegible]1	1	19	15	128	594
6-[illegible]/4 Feb. 199[illegible]	627	209	66	17	19	5	5	10	12	24	260
[illegible] May 199[illegible]-98	692	[illegible]21	125	2	7	[illegible]	3	6	1[illegible]	[illegible]1	192
8-1/2 May 1994-99	2,414	1,524	3[illegible]	7	8	25	*	11	19	142	648
[illegible] Feb. 1995	647	128	1[illegible]	5	23	0	4	*	30	20	415
7-7/8 Feb. 1995-2000	1,770	428	68	9	64	42	3	*	19	134	1,003
8-3/8 Aug. 1995-2000	2,265	877	9	8	34	109	-	8	81	90	1,049
[illegible]-1/2 Nov. 1998	2,372	733	28	43	143	19	9	*	73	21	1,301
8-1/4 May 2000-05	2,221	1,198	5	3	17	79	5	*	16	155	740
Total Treasury Bonds	39,115	16,189	1,876	370	2,127	963	299	188	1,064	1,220	14,819
Total Marketable Public Debt Securities	397,719	108,674	71,256	[illegible],890	3,872	5,365	4,4[illegible]6	14,749	8,572	2,324	174,580

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	487 savings and loan associations	452 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Export-Import Bank:											
Debentures:											
Issues to State and Local Gov't	2,200	126	860	49	13	26	100	196	87	15	728
(Mtg. Backed Bonds) 7/.....	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates.....	250	16	78	13	4	12	3	-	10	85	29
Total.....	2,593	142	938	62	17	38	103	196	240	101	756
Federal Housing Administration:											
Debentures.....	584	99	64	30	70	7	31	-	3	63	218
Government National Mortgage Association:											
Participation Certificates.....	4,145	1,707	386	132	47	164	58	76	159	676	650
U.S. Postal Service:											
Bonds.....	250	37	13	15	-	3	2	-	55	21	96
Tennessee Valley Authority:											
Bonds.....	1,975	-	112	121	37	5	27	-	19	191	1,462
Total Government Agency Securities covered by Survey.....	9,547	2,075	1,513	360	179	216	221	272	475	1,052	3,183

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,516 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	487 savings and loan associations	452 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Banks for Cooperatives:											
Debentures.....	3,745	78	397	108	11	19	124	70	355	22	2,062
Farm Credit Banks:											
Discount Notes.....	680	-	54	1	5	3	3	70	84	4	455
Farmers Home Administration:											
Insured Notes.....	5,559	294	1,596	335	86	60	245	60	229	437	2,217
Federal Home Loan Banks:											
Discount Notes.....	310	-	134	21	10	1	29	12	56	4	41
Bonds.....	16,793	1,765	3,575	513	34	169	774	417	468	165	8,913
FHLMC Mtg. Backed Certificates and Bonds 9/.....	1,890	51	297	97	29	35	121	14	21	86	1,140
Issues to State and Local Gov'ts. 7/ 9/.	360	-	-	-	-	-	-	-	360	-	-
Total.....	19,352	1,816	4,006	631	72	206	923	443	906	255	10,095
Federal Intermediate Credit Banks:											
Debentures 8/.....	10,595	432	2,397	349	11	78	451	227	591	19	6,020
Federal Land Banks:											
Bonds.....	16,566	915	3,382	539	45	239	465	307	428	417	9,829
Federal National Mortgage Association:											
Discount Notes.....	1,255	-	313	65	27	7	32	111	352	49	300
Debentures.....	26,748	2,791	5,251	1,069	86	343	1,335	424	727	244	14,478
Capital Debentures.....	1,095	68	154	119	13	10	51	11	9	5	655
Mtg. Backed Bonds.....	200	-	102	27	1	8	15	5	11	6	25
Issues to State and Local Govt's. 7/	547	-	-	-	-	-	-	-	547	-	-
Total.....	29,845	2,859	5,820	1,280	128	368	1,433	551	1,646	303	15,457
District of Columbia:											
Stadium Bonds.....	20	-	-	10	-	1	5	-	-	2	1

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
6/ Includes matured securities outstanding on which interest has ceased.
7/ Direct placements with State and local governments with various interest rates and maturity dates.
8/ Includes securities issued for use as collateral for short-term borrowings.
9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1976

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,504	$3,588	6/3/76	3/4/76	9/2/76	5.06%	-.02%	$2,860	9/23/75	9/21/76	4.89%	-.19%
2,308	3,409	6/10/76	3/11/76	9/9/76	4.99	-.09	3,062	10/21/75	10/19/76	5.02%	-.15
2,103	3,103	6/17/76	3/18/76	9/16/76	4.92	-.15	3,245	11/18/75	11/15/76	5.07	-.17
2,105	3,103	6/24/76	3/25/76	9/23/76	4.90	-.17	3,253	12/16/75	12/14/76	5.15	-.18
2,302	3,401	7/1/76	4/1/76	9/30/76	4.86	-.22	3,069	1/13/76	1/11/77	5.23	-.23
2,505	3,502	7/8/76	4/8/76	10/7/76	4.99	-.14	2,930	2/10/76	2/8/77	5.33	-.23
2,513	3,403	7/15/76	4/15/76	10/14/76	5.00	-.14	3,105	3/9/76	3/8/77	5.38	-.23
2,401	3,404	7/22/76	4/22/76	10/21/76	5.04	-.13	3,203	4/6/76	4/5/77	5.42	-.24
2,502	3,502	7/29/76	4/29/76	10/28/76	5.04	-.13	3,335	5/4/76	5/3/77	5.46	-.23
2,701	3,601	8/5/76	5/6/76	11/4/76	5.05	-.17	2,921	6/1/76	5/31/77	5.51	-.21
2,702	3,602	8/12/76	5/13/76	11/12/76	5.07	-.16	2,612	6/29/76	6/28/77	5.53	-.22
2,503	3,503	8/19/76	5/20/76	11/18/76	5.07	-.19	2,977	7/27/76	7/26/77	5.58	-.19
2,604	3,602	8/26/76	5/27/76	11/26/76	5.08	-.19	2,953	8/24/76	8/23/77	5.55	-
	3,503		6/3/76	12/2/76	5.09	-.20					
	3,399		6/10/76	12/9/76	5.13	-.19					
	3,202		6/17/76	12/16/76	5.13	-.20					
	3,103		6/24/76	12/23/76	5.13	-.20					
	3,402		7/1/76	12/30/76	5.13	-.21					
	3,507		7/8/76	1/6/77	5.20	-.24					
	3,503		7/15/76	1/13/77	5.24	-.24					
	3,501		7/22/76	1/20/77	5.26	-.22					
	3,606		7/29/76	1/27/77	5.27	-.22					
	3,699		8/5/76	2/3/77	5.31	-					
	3,803		8/12/76	2/10/77	5.31	-					
	3,603		8/19/76	2/17/77	5.33	-					
	3,602		8/26/76	2/24/77	5.35	-					
	3,602		9/2/76	3/3/77	5.35	-					

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
$2,023	8-1/4 - 9/30/76-J	100.07	-.07	5.20%	-.12%	9/30/74	101.28	1/29/76	99.24	10/2/75
1,579	6-1/2 - 10/31/76-O	100.04	-.02	5.59	-.03	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4 - 11/15/76-D	100.04	-.01	5.52	-.09	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8 - 11/30/76-N	100.12+	-.04	5.40	-.09	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4 - 12/31/76-K	100.18+	-.02	5.38	-.27	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8 - 2/15/77-A	101.02+	-.03	5.53	-.24	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6 - 2/28/77-F	100.05+	+.03	5.64	-.28	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2 - 3/31/77-G	100.14+	+.03	5.69	-.27	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8 - 4/30/77-H	101.02	+.02	5.72	-.26	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8 - 5/15/77-C	100.23+	+.05	5.79	-.34	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9 - 5/15/77-D	102.06	.00	5.78	-.32	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4 - 5/31/77-I	100.21	+.05	5.84	-.28	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2 - 6/30/77-J	100.16	+.06	5.87	-.27	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2 - 7/31/77-K	101.14	+.04	5.86	-.26	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4 - 12/31/77-P	101.09	+.10	6.23	-.29	12/31/75	101.24	4/13/76	100.02	5/27/76
2,628	6-5/8 - 11/30/77-Q	100.17	+.10	6.18	-.28	3/3/76	100.24	4/21/76	99.08	5/27/76
4,918	7-3/4 - 8/15/77-B	101.22	+.04	5.90	-.27	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4 - 8/31/77-L	102.08	+.06	5.89	-.35	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8 - 9/30/77-M	102.14	+.06	6.01	-.33	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2 - 10/31/77-N	101.17	+.08	6.11	-.30	10/31/75	102.02	4/14/76	100.02	12/9/75
3,630	7-3/4 - 11/15/77-E	101.26	+.06	6.16	-.25	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8 - 1/31/78-J	100.05	+.13	6.26	-.30	2/2/76	100.08	4/13/76	98.20	5/27/76
3,162	6-3/4 - 3/31/78-K	100.20	+.16	6.33	-.34	3/31/76	100.27	4/21/76	99.00	5/27/76
2,574	6-1/2 - 4/30/78-L	100.06	+.15	6.38	-.29	5/17/76	100.06	8/31/76	98.17	5/27/76
2,567	7-1/8 - 5/31/78-M	101.05	+.16	6.41	-.32	6/1/76	101.05	9/1/76	99.18	5/27/76
8,389	6-1/4 - 2/15/78-A	100.00	+.17	6.25	-.37	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8 - 2/28/78-G	102.12	+.09	6.31	-.27	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4 - 8/15/78-C	104.05	+.15	6.45	-.33	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8 - 5/15/78-D	101.04	+.15	6.42	-.31	2/18/75	101.16	4/21/76	96.27	9/16/75
4,423	7-7/8 - 5/15/78-F	102.09	+.13	6.44	-.30	8/15/75	102.28	4/13/76	98.16	9/16/75
3,331	6-7/8 - 6/30/78-N	100.23	+.16	6.45	-.30	6/30/76	100.23	9/1/76	99.22	6/28/76
2,855	6-7/8 - 7/31/78-P	100.22	+.15	6.49	-.27	7/30/76	100.23	9/1/76	99.29	7/21/76
5,155	7-5/8 - 8/15/78-E	102.00	+.14	6.52	-.27	5/15/75	102.17	6/16/75	97.26	9/16/75
2,947	6-5/8 - 8/31/78-Q	100.07+	-	6.50	-	8/31/76	100.07	8/31/76	99.28	8/20/76

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1976

Table MQ-2. - Treasury Notes—Continued

(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 traded 1/: High: Price	High: Date	Low: Price	Low: Date
$8,207	6% - 11/15/78-B	99.00	+.20	6.49	-.29	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8 - 12/31/78-H	103.03	+.15	6.67	-.26	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7 - 2/15/79-H	100.26	+.22	6.64	-.31	2/17/76	101.04	5/27/76	98.23	3/4/76
2,269	7-7/8 - 5/15/79-D	102.26	+.22	6.72	-.30	11/6/74	104.01	2/21/75	98.04	9/15/75
1,782	7-3/4 - 6/30/79-E	102.18	+.23	6.74	-.30	7/9/75	102.28	4/21/76	97.16	9/15/75
4,559	6-1/4 - 8/15/79-A	98.30	+1.02	6.65	-.39	8/15/72	100.20	11/25/72	90.04	8/23/74
2,989	6-7/8 - 8/15/79-J	103.13	-	6.72	-	8/16/76	100.14	9/1/76	99.27	8/5/76
2,081	8-1/2 - 9/30/79-F	104.22	+.28	6.79	-.34	9/4/75	105.04	4/21/76	90.23	9/16/75
1,604	6-5/8 - 11/15/79-B	99.22	+.24	6.74	-.26	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	100.18	+.20	6.80	-.22	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	101.29	+.24	6.85	-.26	1/6/76	102.04	4/14/76	99.14	5/27/76
7,265	6-7/8 - 5/15/80-A	100.00	+1.01	6.88	-.32	5/15/73	101.09	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	106.26	+.26	7.00	-.26	8/15/74	108.18	2/19/75	100.21	8/23/74
2,069	7-1/2 - 3/31/80-C	101.27	+.29	6.91	-.29	3/17/76	102.04	4/14/76	99.11	5/27/76
2,185	7-5/8 - 6/30/80-D	102.08	+1.00	6.95	-.31	6/10/76	102.10	9/1/76	100.05	6/4/76
1,842	7 - 2/15/81-A	100.01	+1.11	6.99	-.35	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	101.03	+1.05	7.08	-.31	2/18/75	101.13	2/19/75	95.06	9/1/75
2,628	7-3/8 - 2/15/81-E	101.03	+1.05	7.08	-.31	4/5/76	101.05	4/21/76	98.11	5/27/76
2,020	7-3/8 - 5/15/81-D	101.04	+1.06	7.09	-.30	1/26/76	101.04	9/1/76	98.11	5/27/76
2,586	7-5/8 - 8/15/81-F	101.31	+1.08	7.15	-.31	7/9/76	102.00	9/1/76	100.00	7/1/76
4,477	7-3/4 - 11/15/81-B	102.09	+1.07	7.22	-.29	11/15/74	106.16	5/4/76	96.12	9/16/75
2,747	8 - 5/15/82-A	103.08	+1.08	7.29	-.27	5/15/75	103.21	4/21/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	103.24	+1.14	7.34	-.30	8/15/75	104.09	4/21/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	102.18	+1.14	7.35	-.29	11/17/75	103.04	4/21/76	98.12	12/10/75
7,958	8 - 2/15/83-A	103.07	+1.15	7.36	-.29	2/17/76	103.24	4/21/76	100.15	2/4/76
5,219	7-7/8 - 5/15/86-A	101.18	+1.16	7.64	-.22	5/17/76	101.20	9/1/76	99.06	5/21/76
9,459	8 - 8/15/86-B	102.10	-	7.66	-	8/16/76	102.14	9/1/76	101.01	8/5/76
11	1-1/2 - 10/1/76-EO	99.00	+.08	14.17	+4.85	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	96.24	+.20	7.32	-.28	4/1/72	96.04	7/30/76	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	94.10	+.22	7.06	-.26	10/1/72	93.20	7/30/76	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	91.16	+.16	7.29	-.06	4/1/73	91.00	7/30/76	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	89.02	+1.04	7.26	-.18	10/1/73	88.16	4/30/76	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	86.18	+.22	7.31	-.13	4/1/74	86.04	4/30/76	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	84.06	+.22	7.33	-.12	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	81.28	+.18	7.35	-.07	4/1/75	81.12	4/30/76	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	79.20	+.24	7.37	-.13	10/1/75	79.00	4/30/76	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	77.06	+.25	7.47	-.09	4/1/76	76.18	7/30/76	74.16	5/28/76

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
$1,073	4-1/4% - 5/15/75-85	86.04	+1.18	6.35	-.24	4/5/60	105.28	5/5/61	66.30	5/26/70
1,349	4-1/4 - 6/15/78-83	84.22	+2.06	6.03	-.41	5/1/53	111.28	8/4/54	62.02	5/26/70
2,510	4 - 2/15/80	92.06	+1.26	6.57	-.56	1/23/59	103.18	5/21/61	71.04	12/29/69
1,760	3-1/2 - 11/15/80	89.04	+1.28	6.50	-.50	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7 - 8/15/81	99.26	+1.10	7.05	-.32	8/15/71	100.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	96.08	+1.16	7.22	-.33	2/15/72	101.14	3/9/72	86.16	8/28/74
2,35[illegible]	6-3/8 - 8/15/84	95.08	+.26	7.17	-.13	8/15/72	99.24	11/15/72	87.12	8/27/74
827	3-1/4 - 5/15/85	84.22	+2.02	5.49	-.32	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	90.30	+.16	7.41	-.07	11/15/71	100.20	11/5/71	85.04	9/29/74
3,168	3-1/2 - 2/15/90 3/	84.22	+1.30	5.09	-.22	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	104.06	+1.10	7.75	-.16	4/7/75	105.16	4/14/76	97.00	9/12/75
1,080	4-1/4 - 8/15/87-92 3/	86.00	+1.20	5.59	-.17	8/15/62	104.10	12/26/62	63.00	5/26/70
193	4 - 2/15/88-93 3/	85.06	+1.24	5.37	-.18	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	91.02	+.26	7.72	-.09	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	97.06	+1.00	7.80	-.11	8/15/73	104.14	9/28/73	89.16	8/26/74
1,171	4-1/8 - 5/15/89-94 3/	85.08	+1.30	5.43	-.19	4/18/63	100.26	8/28/63	61.26	8/26/74
643	3 - 2/15/95 3/	84.16	+1.26	4.22	-.16	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	91.24	+.22	7.79	-.07	5/15/73	99.22	9/28/73	84.04	8/26/74
2,326	3-1/2 - 11/15/98 3/	84.24	+2.00	4.60	-.16	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	105.16	+1.22	7.92	-.17	5/15/74	106.22	4/14/76	97.02	8/26/74
1,770	7-7/8 - 2/15/95-00 3/	100.06	+2.06	7.86	-.23	2/18/75	101.08	4/14/76	91.22	9/16/75
2,065	8-3/8 - 8/15/95-00 3/	104.16	+1.22	7.91	-.17	8/15/75	105.26	4/14/76	98.04	9/16/75
1,574	8 - 8/15/96-01 3/	101.12	-	7.86	-	8/16/76	101.18	9/1/76	99.30	8/10/76
2,221	8-1/4 - 5/15/00-05 3/	103.18	+1.24	7.91	-.16	5/15/75	104.30	4/14/76	95.00	9/15/75

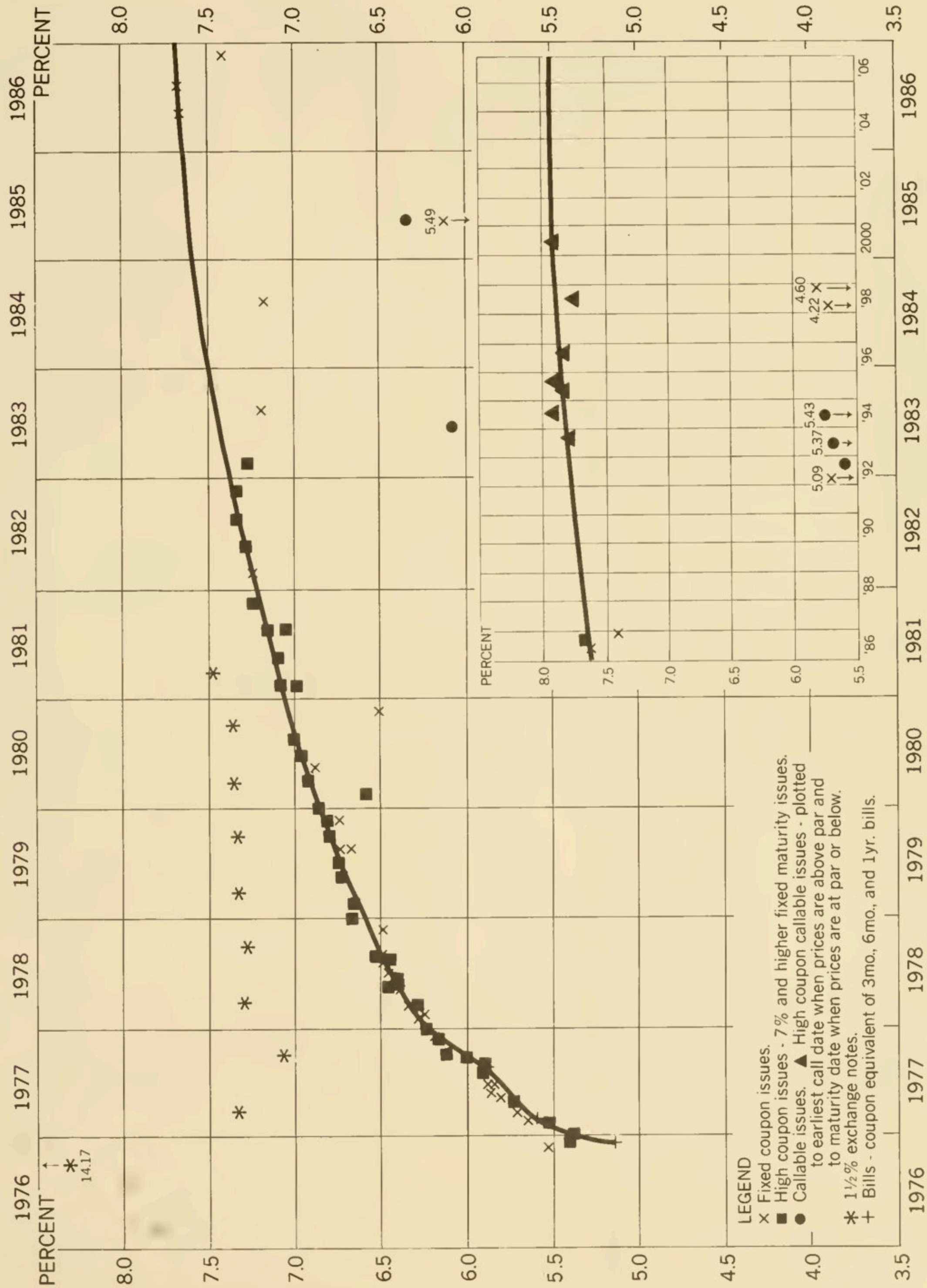
1/ Beginning April 1953, prices are closing bid quotations in the over the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the lateat datea.

2/ On callable issues market convention traats 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."

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1976



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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		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	10.13	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	6.15	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	9.43	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.33
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82	8.59	6.01 4/
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	5.95	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 bond 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/
1976											
Mar. 5	6.96	8.73	6.32	May 7	6.99	8.91	6.30	July 2	6.90	8.89	6.20
12	6.91	8.72	6.67	14	7.04	9.02	6.22	9	6.86	8.77	6.50
19	6.89	8.77	n.a.	21	7.04	8.99	6.42	16	6.83	8.72	6.23
26	6.80	8.73	6.13	28	7.05	9.07	6.60	23	6.86	8.73	6.38
								30	6.85	8.69	n.a.
Apr. 2	6.78	8.69	6.30	June 4	6.98	8.98	7.00	Aug. 6	6.81	8.63	5.80
9	6.72	8.69	5.90	11	6.92	8.85	6.36	13	6.88	8.61	6.33
16	6.65	8.65	5.99	18	6.91	8.86	6.45	20	6.82	8.58	6.10
23	6.70	8.66	5.88	25	6.90	8.92	6.35	27	6.79	8.54	n.a.
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.

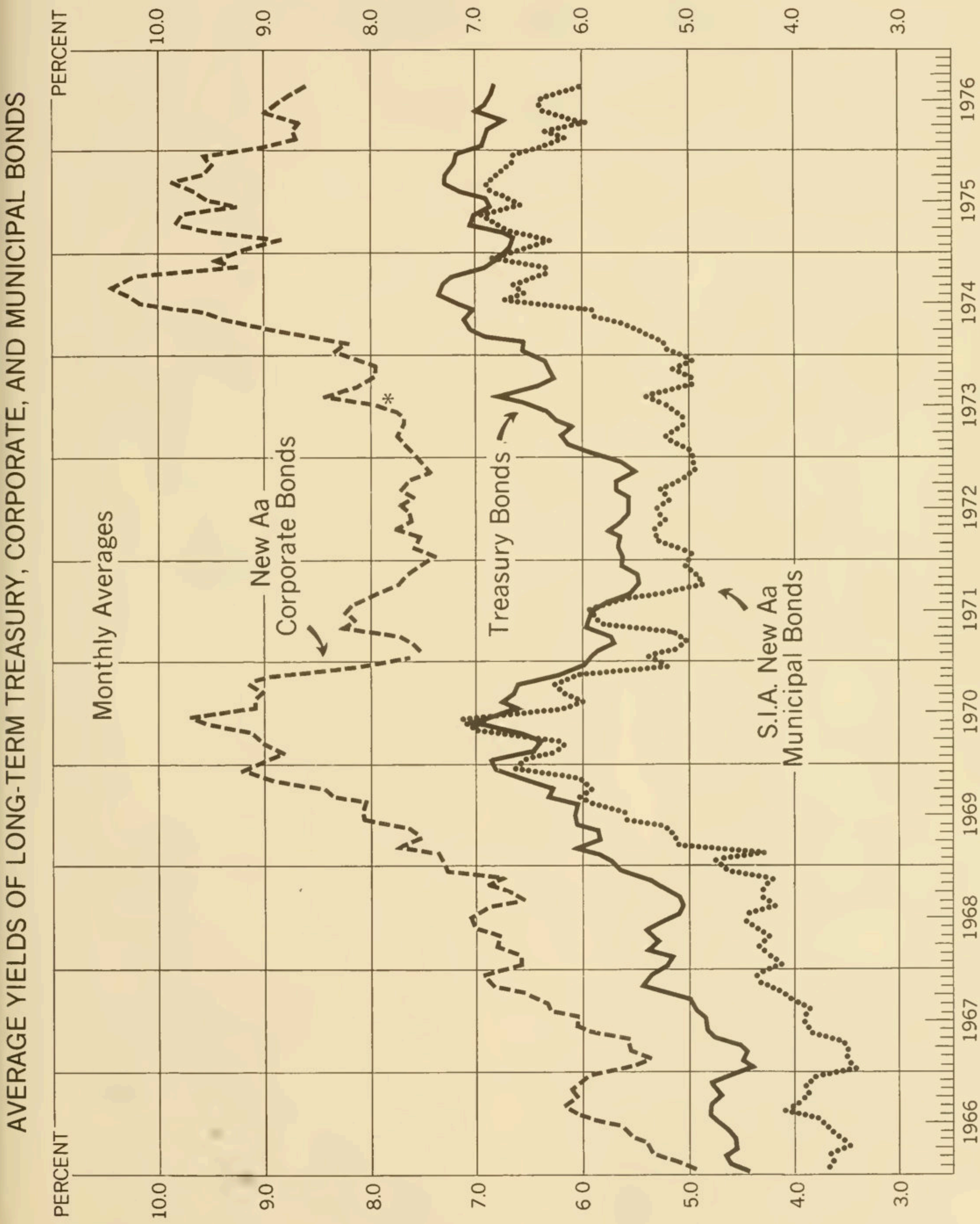
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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 BONDS



* Change in Aa computation method effective June 1973. See footnote 2 following table AY-1.

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883 11/	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-Aug	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/

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 fr 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-Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217
June	2,435	3,318	18,716
July	2,435	3,583	18,480
Aug.	2,435	3,922	18,800

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 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/	Liquid liabilities to banks 6/	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	50,951	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,203r	-	76,823	53,079	5,059	16,339	2,346	30,146r	8,912	8,414	498	3,322
1975	126,593r	-	80,650r	49,513r	6,640r	19,976	4,521r	29,556r	10,759r	10,028r	731r	5,628
1976-July	12[illegible],312r	-	80,340r	50,545r	6,180	19,616	[illegible],999r	29,037r	9,337r	8,627r	710	4,598r
Aug	124,84[illegible]r	-	79,911r	50,150r	6,296	19,466	[illegible],909	30,422r	9,621r	8,950r	671	4,889r
Sept	123,949r	-	78,762r	48,594r	6,472	19,666	4,030r	30,360r	9,854r	9,153r	701	4,973r
Oct	124,101r	-	80,676r	50,111r	6,644	19,666	4,255r	28,527r	9,971r	9,232r	739r	4,927
Nov	127,208r	-	80,198r	49,634r	6,485r	19,726	4,353r	32,266r	10,200r	9,490r	710r	4,544r
Dec	126,593r	-	80,650r	49,513r	6,640r	19,976	4,521r	29,556r	10,759r	10,028r	731r	5,628
1976-Jan	128,196r	-	81,198r	49,487r	6,851r	20,051	4,809r	30,964r	10,504r	9,766r	738r	5,530
Feb	131,841r	-	82,326r	50,429r	7,027r	20,051	4,819r	33,149r	10,808r	10,060r	748r	5,558r
Mar	129,724r	-	82,561r	49,634r	7,757r	20,051	5,119r	30,512r	10,922r	10,118r	804r	5,729
Apr	136,714r	-	84,205r	50,538r	8,187r	20,151	5,329r	35,256r	11,579r	10,758r	821r	5,674
May	139,126	-	85,630	51,606	8,450	20,151	5,423	36,476	11,361	10,557	804	5,659
June p	135,279	-	85,139	50,022	9,167	20,251	5,699	32,681	11,512	10,654	858	5,947
July p	139,364	-	85,799	50,447	9,416	20,151	5,785	35,047	11,835	10,947	888	6,683

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. r Revised.
p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	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	[illegible],325	1,812	1,283	3,028	160	178
1965	15,625	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	[illegible],771	1,333	1,310	[illegible],900	242	248
	14,895	[illegible],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,[illegible]	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	61,536	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,953	2,544	10,[illegible]	798	3,025
1974 3/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,650r	45,676r	3,132	4,448	22,514r	2,98[illegible]	1,897r
1975-July	80,340r	44,466r	2,962r	4,765	21,694r	[illegible],319	3,134r
Aug.	79,911r	44,301r	2,929	4,937r	21,379	3,[illegible]2	2,973r
Sept.	78,762r	43,858r	3,003r	4,840	21,153	3,145	2,763r
Oct.	80,676r	45,354r	3,044	4,254	22,406r	3,018	2,600r
Nov.	80,198r	45,095r	3,218	4,056	22,263r	2,951	2,615r
Dec.	80,650r	45,676r	3,132	4,448	22,514r	2,983	1,897r
1976-Jan.	81,198r	45,741r	3,416r	3,552	23,780r	2,724	1,985
Feb.	82,326r	45,091r	3,645r	3,377	25,462r	2,731	2,020r
Mar.	82,561r	43,583r	3,663r	3,779r	26,911r	2,718	1,907r
Apr.	84,205r	43,581r	3,600	3,850r	28,596r	2,805	1,773r
May	85,630	43,247	3,590	3,827	30,047	3,141	1,778
June p.	85,139	42,426	3,578	4,109	29,880	3,247	1,899
July p.	85,799	42,311	3,410	3,980	30,899	3,134	2,065

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	1,503	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-Aug	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
June	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-
July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
Aug	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-

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-Aug	1,599	-	-	-	-	1,599	-
Sept	1,599	-	-	-	-	1,599	-
Oct	1,599	-	-	-	-	1,599	-
Nov	1,599	-	-	-	-	1,599	-
Dec	1,599	-	-	-	-	1,599	-
1976-Jan	1,599	-	-	-	-	1,599	-
Feb	1,599	-	-	-	-	1,599	-
Mar	1,599	-	-	-	-	1,599	-
Apr	1,599	-	-	-	-	1,599	-
May	1,599	-	-	-	-	1,599	-
June	1,599	-	-	-	-	1,599	-
July	1,599	-	-	-	-	1,599	-
Aug	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.

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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	Amount	Percent of U.S. quota	
	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				
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-Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,102
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb	-	-	-	-87	-	11	-76	5,617 8/	69	2,390
Mar	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578
May	-	-	-	-127	-429	-	-556	4,836 8/	60	3,113
June	-	9	-	-15	-140	74	-72	4,764 8/	59	3,198
July	-	1	-	-6	-280	20	-265	4,500 8/	56	3,466
Aug	-	-	-	-146	-233	40	-339	4,161 8/	51	3,818

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-Aug	19	-
Sept	111	-
Oct	-	104
Nov	71	-
Dec	2	-
1976-Jan	9	-
Feb	*	-
Mar	58	-
Apr	26	-
May	31	-
June	-	8
July	-	2
Aug	-	12

* 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-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	-11.4	-4.9
Feb	-11.9	-5.2
Mar	-11.2	-4.5
Apr	-10.7	-4.0
May	-10.1	-3.4
June p	-10.9	-3.9
July p	-11.1	-3.9
Aug.p	-11.3	-3.9

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

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.

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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/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228		1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228		1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325		1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469		1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639		3,171	-	3,171
	94,811r	91,640r	53,079	52,952	127 8/	38,560r	29,507r	8,414	639		3,171	-	3,171
1975	94,390r	89,097r	49,513r	49,513r	-	39,584r	29,006r	10,029r	549		5,293	-	5,293
1975-July	2,653r	88,209r	50,545r	50,545r	-	37,664r	28,477r	8,627	560		4,444	-	4,444
Aug.	94,325r	89,522r	50,150r	50,150r	-	39,371r	29,368r	8,950r	562		4,804	-	4,804
Sept.	93,[illegible]8r	88,1[illegible]r	49,594r	49,594r	-	39,51[illegible]r	29,806r	9,153r	554		4,901	-	4,901
Oct.	92,45[illegible]r	87,8[illegible]r	50,111r	50,111r	-	37,759r	27,901r	9,232r	635		4,583	-	4,583
Nov.	95,261r	91,[illegible]r	49,6[illegible]4r	49,6[illegible]4r	-	41,756r	31,630r	9,430r	697		4,471	-	4,471
Dec.	94,[illegible]r	89,[illegible]r	49,513r	49,513r	-	39,584r	29,006r	10,029r	549		5,293	-	5,293
1976-Jan.	95,191r	90,217r	49,487r	49,487r	-	40,730r	30,364r	9,766r	600		4,9[illegible]	-	4,9[illegible]
Feb.	98,159r	93,638r	50,429r	50,429r	-	43,209r	32,507r	10,760r	642		4,520	-	4,520
Mar.	95,0[illegible]r	90,264r	49,6[illegible]4r	49,6[illegible]4r	-	40,630r	30,047r	10,118r	565		4,769	-	4,769
Apr.	102,070r	96,551r	50,5[illegible]8r	50,5[illegible]8r	-	46,014r	34,49[illegible]r	10,757	76[illegible]		5,519	-	5,519
May	104,151	98,6[illegible]8	51,606	51,606	-	47,033	35,740	10,557	727		5,51[illegible]	-	5,51[illegible]
June p	98,722	93,357	50,022	50,022	-	43,3[illegible]5	31,994	10,654	687		5,365	-	5,365
July p	102,057	96,441	50,447	50,447	-	45,995	34,781	10,947	667		5,616	-	5,61[illegible]

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 $100 million at end 1960, $187 million at end 1961, and $61 million at end 1962.

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
							Demand	Time 2/			Demand	Time 2/			
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/....	40,499	1,652	2,554	12,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	12,367	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
	91,040r	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,134r	2,729	3,744	277	1,664	639
1975	89,097r	2,644	3,423	34,182r	9,264r	-	7,534r	1,942r	335	19,195r	3,248	4,835	342r	1,604r	549
1975-July..	88,209r	2,488r	4,051r	35,805r	8,200r	-	6,877	1,619	91	19,890r	2,698r	4,248	150r	1,531	560
Aug...	89,522r	2,493	4,102r	35,102r	8,453r	-	6,903	1,623	88r	21,245r	2,705	4,520	183r	1,542	562
Sept..	88,107r	2,444r	3,886	33,339r	8,925r	-	7,962	1,656	89	20,099r	2,889r	4,501	217r	1,547	554
Oct...	87,870r	2,448	3,877r	35,004r	8,782r	-	6,780r	1,565r	100r	19,446r	2,769	4,666r	226r	1,572r	635
Nov...	91,390r	2,242	3,579	35,242r	8,571r	-	7,584	1,544	135	22,367r	2,839	4,797	287r	1,568	637
Dec...	89,097r	2,644	3,423	34,182	9,264r	-	7,534r	1,942r	335	19,195r	3,248	4,835	342r	1,604r	549
1976-Jan...	90,217r	2,445r	3,291	35,645r	8,106r	-	6,809r	1,979r	369	21,208r	2,904r	4,996r	277r	1,588r	600
Feb...	93,638r	2,695r	2,908	36,761r	8,066r	-	7,418	2,036r	275	22,777r	3,120r	5,116	293r	1,532	642
Mar...	90,264r	2,671r	2,767	34,989r	9,207r	-	7,248r	2,268r	217	20,215r	3,044r	5,261	276r	1,538	565
Apr...	96,551r	2,782	2,319	36,196	9,241r	-	7,882	2,317r	134	24,160	3,439	5,406	361	1,551	763
May...	98,638	2,799	2,400	36,859	9,547	-	7,737	2,092	151	25,769	3,219	5,427	372	1,538	727
June p	93,357	2,632	2,413	35,531	9,447	-	8,099	1,879	154	21,862	3,127	5,538	336	1,652	687
July p	96,441	2,911	2,251	35,964	9,320	-	8,181	2,274	155	23,771	3,322	5,540	333	1,753	667

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	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/	[illegible]	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969 5/	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 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	148r	2,554	2,451r 6/
1975-July	4,444	-	146	134	2,518	1,646
Aug.	4,804	-	110	148	3,156	1,389
Sept.	4,901	-	107	127	3,008	1,659
Oct.	4,583	-	132	150	2,397	1,903
Nov.	4,471	-	145	156	1,605	2,562
Dec.	5,293	-	139	148r	2,554	2,451r 6/
1976-Jan.	4,933	-	114	217	2,498	2,104 6/
Feb.	4,520	-	118	162	2,435	1,805 7/
Mar.	4,769	-	130	192	2,495	1,952 8/
Apr.	5,519	-	140	193	2,739	2,447 8/
May	5,512	-	91	185	2,876	2,361 8/
June p.	5,365	-	258	160	2,236	2,711 8/
July p.	5,616	-	483	192	3,129	1,813 9/

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.

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1973	1974 1/		1975	Feb.	Mar.	Apr.	May.	June p	July p
Europe:										
Austria	161	607	607	754r	715r	581	585	577	549	589
Belgium-Luxembourg	1,483	2,506	2,506	2,898r	2,440r	2,395	2,332	2,213	2,336	1,977
Denmark	659	369	369	332	434	678	681	649	452	322
Finland	165	266	266	391	313	334	350	403	396	446
France	3,483	4,287	4,287	7,733r	6,480	6,210	4,856	4,529	4,776	4,408
Germany	13,227	9,420	9,429	4,357r	4,468r	4,195r	5,830r	5,206	4,932	4,961
Greece	389	248	248	284	340	261	289	299	346	361
Italy	1,404	2,617	2,617	1,112	1,044	1,338	1,504	1,418	1,560	2,410
Netherlands	2,886	3,234	3,234	3,411r	3,828r	3,397	3,281	3,111	2,256	2,182
Norway	965	1,040	1,040	996	925	798	915	797	807	900
Portugal	534	310	310	195	221	209	213	189	196	250
Spain	305	382	382	426	400	386	462	392	446	416
Sweden	1,885	1,138	1,138	2,286	2,312	2,287	2,352	2,437	2,435	2,384
Switzerland	3,377	9,986	10,139r	8,514	8,648	8,854	8,965	9,129	10,125	9,696
Turkey	98	152	152	118	104	106	113	101	95	80
United Kingdom	6,148	7,559	7,584	6,886r	8,231r	6,726r	6,589	7,096	6,430	6,288
Yugoslavia	96	183	183	126	178	222	179	174	182	128
Other Western Europe	3,352	4,073	4,073	2,970	2,116	2,144	2,002	2,250	2,079	2,153
U.S.S.R.	22	82	82	40	43	38	34	45	40	35
Other Eastern Europe	110	206	206	200	201	159	161	153	188	209
Total Europe	40,742	48,668	48,853	44,028r	43,441r	41,320r	41,692r	41,168	40,628	40,193
Canada	3,627	3,518	3,525	3,076r	4,721	4,126	4,173	4,997	3,788	4,013
Latin America:										
Argentina	924	886	886	1,147	1,134	1,169	1,238	1,368	1,398	1,406
Bahamas	852	1,448	1,054	1,827r	2,940r	1,715	4,600	5,162	2,905	4,835
Brazil	860	1,034	1,034	1,227	1,135	1,320	1,475	1,176	1,271	1,308
Chile	158	276	276	317	248	273	310	367	368	298
Colombia	247	305	305r	417	536	516	582	629	686	762
Cuba	7	7	7	6	6	6	7	6	7	6
Mexico	1,296	1,770	1,770	2,078	2,048	2,004	2,133	2,218	2,158	2,110
Panama	282	488	510	1,099	953	779	961	1,098	1,207	1,052
Peru	135	272	272	244	223	235	219	230	221	235
Uruguay	120	147	165	172	204	242	216	215	229	219
Venezuela	1,468	3,413	3,413	3,289	2,571	2,574	2,742	2,757	2,643	2,747
Other Latin American Republics	884	1,316	1,316	1,494	1,450r	1,634	1,707	1,665	1,835	1,790
Netherlands Antilles 2/	71	158	158	129	142r	119	121	125	128	135
Other Latin America	359	519	589	1,507r	2,448r	1,735	2,530	1,881	1,533	2,057
Total Latin America	7,664	12,038	11,754r	14,954	16,037	14,322	18,839	18,897	16,591	18,960
Asia:										
China, People's Republic of (China Mainland)	38	50	50	123	224	101	120	139	63	42
China, Republic of (Taiwan)	757	818	818	1,025	1,072	1,100	1,134	1,130	1,182	1,063
Hong Kong	372	530	530	623	682	741	709	803	747	788
India	85	261	261	126	324	338	423	632	845	938
Indonesia	133	1,221	1,221	369	583	498	920	1,121	706	1,122
Israel	327	386	389	386	312r	346	323r	324	312	288
Japan	6,967	10,897	10,931r	10,218r	11,764r	12,265r	12,789	13,246	12,847	13,631
Korea	195	384	384	390	382	361	360	327	343	346
Philippines	515	747	747	698	616	605	525	593	742	636
Thailand	247	333	333	252	224	225	244	218	261	244
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,623	6,461r	6,993r	7,723r	8,008	8,543	7,290	7,286
Other countries	554	813	845	867	933	967	1,017	984	1,250	1,125
Total other Asia	1,202	5,446	5,468	7,328r	7,926r	8,690r	9,025	9,527	8,540	8,411
Total Asia	10,839	21,073	21,130r	21,539r	24,109r	25,271r	26,570r	28,061	26,587	27,507
Africa:										
Egypt	35	103	103	343	180	314	231	197	211	236
Morocco	11	38	38	68	67	78	16	44	77	60
South Africa	114	130	130	169	133	186	177	202	161	123
Zaire	87	84	84	63	53	104	50	64	43	45
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,239r	2,208	1,919	2,256	2,423	2,567	2,443
Other countries	287	383	383	492r	489	498	532	543	532	567
Total other Africa	808	3,197	3,197	2,731	2,697	2,417	2,788	2,966	3,099	3,010
Total Africa	1,056	3,551	3,551	3,373	3,131	3,099	3,262	3,472	3,591	3,473
Other countries:										
Australia	3,131	2,742	2,742	2,014	2,070	2,001	1,931	1,950	2,066	2,185
All other	59	89	89	114	131	125	84	93	107	111
Total other countries	3,190	2,831	2,831	2,128	2,201	2,126	2,015	2,043	2,173	2,296
Total foreign countries	67,119	91,676	91,640r	89,097r	93,638r	90,264r	96,551r	98,638	93,357	96,441
International and regional:										
International	1,627	2,900	2,900	5,064	4,189	4,459	5,269	5,247	5,063	5,341
European regional	7	25	25	7	3	13	12	9	10	5
Latin American regional	272	202	202	187	262	182	141	156	176	163
Asian regional	50	43	43	34	66	99	79	78	89	81
African regional	-	1	1	1	1	16	17	23	27	25
Total international and regional	1,955	3,171	3,171	5,293	4,520	4,769	5,519	5,512	5,365	5,616
Grand total	69,074	94,847	94,811r	94,390r	98,159r	95,033r	102,070r	104,151	98,722	102,057

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

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

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

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

p Preliminary.

\- Less than $500,000.

r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of July 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	589	578	120	204	254	10	9	*	1	2
Belgium-Luxembourg	1,977	1,793	328	884	581	103	68	16	19	81
Denmark	222	200	68	223	8	20	17	*	3	1
Finland	446	438	90	8	341	8	8	-	-	*
France	4,408	4,258	753	2,846	659	131	123	4	5	18
Germany	4,961	4,763	767	3,764	231	179	121	30	28	20
Greece	361	310	181	40	89	51	50	*	*	*
Italy	2,410	2,188	607	1,070	511	207	101	98	8	16
Netherlands	2,182	2,083	370	1,212	501	94	71	18	4	5
Norway	900	847	305	485	57	52	50	1	1	1
Portugal	250	172	108	3	61	77	36	*	40	1
Spain	416	274	219	*	56	136	122	*	13	6
Sweden	2,384	2,342	208	1,879	255	20	17	*	3	22
Switzerland	9,696	8,732	1,448	2,899	4,385	932	611	53	269	32
Turkey	80	74	73	-	1	6	6	*	*	-
United Kingdom	6,288	5,602	962	883	3,757	603	199	19	386	83
Yugoslavia	128	122	98	19	5	6	5	-	1	*
Other Western Europe	2,153	2,130	455	189	1,485	23	20	*	3	*
U.S.S.R.	35	34	24	-	10	*	*	-	-	-
Other Eastern Europe	209	175	142	1	32	18	5	-	13	16
Total Europe	40,193	37,213	7,325	16,611	13,277	2,675	1,640	240	796	305
Canada	4,012	[illegible]	[illegible]	803	2,127	550	420	37	93	160
Latin America:										
Argentina	1,406	587	187	137	263	815	808	*	6	4
Bahamas	4,835	4,687	237	*	4,449	89	78	2	10	59
Brazil	1,308	1,100	568	5	527	193	187	*	6	16
Chile	298	129	116	-	13	169	167	*	2	*
Colombia	762	484	117	100	267	278	277	*	1	*
Cuba	6	1	1	-	*	5	5	*	-	-
Mexico	2,110	487	348	21	118	1,619	1,407	5	207	4
Panama	1,052	544	97	*	448	507	342	11	155	*
Peru	235	111	100	-	10	124	123	*	1	*
Uruguay	219	64	46	-	18	154	137	-	17	*
Venezuela	2,747	1,901	525	50	1,326	843	833	1	9	3
Other Latin American Republics	1,790	951	466	100	384	840	781	*	58	*
Netherlands Antilles	135	43	24	*	20	91	79	8	4	*
Other Latin America	2,057	1,722	345	8	1,369	271	172	25	74	63
Total Latin America	18,960	12,810	3,178	422	9,210	5,999	5,395	[illegible]	552	150
Asia:										
China, People's Republic of (China Mainland)	42	34	24	-	10	8	7	*	*	*
China, Republic of (Taiwan)	1,063	868	415	242	211	195	190	-	4	*
Hong Kong	788	429	123	73	234	358	339	2	17	1
India	938	906	60	818	28	21	15	*	6	10
Indonesia	1,122	1,101	95	841	165	19	19	-	*	1
Israel	288	250	114	5	131	37	36	-	1	*
Japan	13,621	13,456	761	8,532	4,163	152	98	*	53	24
Korea	346	331	219	39	73	14	12	-	1	1
Philippines	636	529	313	*	216	107	92	-	15	*
Thailand	244	214	69	111	34	29	29	*	*	*
Other Asia	8,411	7,841	1,369	3,645 2/	2,827	567	563	* 2/	203	3
Total Asia	27,507	25,959	3,560	14,307	8,092	1,506	1,202	4	300	41
Africa:										
Egypt	236	227	185	[illegible]	39	8	8	-	1	-
Morocco	60	58	47	-	11	2	2	-	-	-
South Africa	123	105	76	17	12	14	14	*	*	4
Zaire	45	36	23	13	*	9	9	-	-	*
Other Africa	3,010	2,888	629	2,118 2/	141	122	113	* 2/	9	*
Total Africa	3,473	3,314	960	2,151	203	155	146	*	9	4
Other countries:										
Australia	2,185	2,134	181	1,793	160	47	45	*	2	5
All other	111	94	36	33	25	15	14	*	1	1
Total other countries	2,296	2,227	217	1,826	185	62	59	*	3	6
Total foreign countries	96,441	84,837	15,617	36,119	33,101	10,947	8,863	331	1,753	667
International and regional:										
International	5,341	5,330	593	3,062	1,675	10	10	-	-	-
European regional	5	5	5	-	-	*	*	-	-	-
Latin American regional	163	156	61	34	61	1	1	-	-	6
Asian regional	81	81	1	10	71	*	*	-	-	-
African regional	25	24	2	22	-	1	1	-	-	-
Total international and regional	5,616	5,597	662	3,129	1,807	12	12	-	-	6
Grand total	102,057	90,425	16,280	39,248	34,908	10,959	8,874	331	1,753	673

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury Bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $5,401 million.
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				Apr. 1975	Dec. 1975	Apr. 1976
	1971	1972	1973	1974			
Other Western Europe:							
Cyprus	2	3	19	7	17	6	n.a.
Iceland	11	9	8	21	20	33	n.a.
Ireland, Republic of	16	17	62	29	29	75	39
Malta	5	3	4	10	8	6	7
Monaco	6	4	8	4	31	8	6
Other Eastern Europe:							
Bulgaria	4	5	16	36	13	19	13
Czechoslovakia	14	10	18	34	11	32	10
Estonia	2	2	2	3	2	2	n.a.
German Democratic Republic	2	6	7	36	18	17	3
Hungary	5	5	12	14	11	13	10
Poland	20	36	33	55	42	66	65
Romania	6	8	17	25	14	44	28
Other Latin American Republics:							
Bolivia	55	87	68	96	93	110	104
Costa Rica	62	92	86	118	120	124	69
Dominican Republic	123	114	118	128	214	169	149
Ecuador	57	121	92	122	157	120	n.a.
El Salvador	78	76	90	129	144	171	128
Guatemala	117	132	156	219	255	260	177
Guyana	6	8	6	22	22	45	36
Haiti	18	27	21	35	34	38	33
Honduras	42	58	56	88	92	99	69
Jamaica	19	41	39	69	62	41	49
Nicaragua	50	61	99	127	125	133	89
Paraguay	17	22	29	46	38	43	43
Surinam 1/	1/	1/	1/	1/	1/	1/	12
Trinidad and Tobago	10	20	17	107	31	131	n.a.
Other Latin America:							
Bermuda 2/	2/	124	244	116	100	170	n.a.
Belize (British Honduras)	3	4	4	7	8	9	4
British West Indies	32	36	109	375	610	1.304	n.a.
French West Indies and French Guiana	1	2	3	3	8	5	5
Other Asia:							
Afghanistan	19	25	22	18	19	41	54
Bangladesh 3	3/	72	9	21	50	54	n.a.
Burma	10	2	12	65	49	31	34
Cambodia	5	3	2	4	4	4	n.a.
Jordan	2	4	6	22	30	39	20
Laos	3	2	3	3	5	2	2
Lebanon	46	55	62	119	180	117	n.a.
Malaysia	23	54	58	63	92	77	105
Nepal	16	11	16	25	22	28	34
Pakistan	33	59	105	91	118	74	89
Singapore	35	77	141	245	215	256	n.a.
Sri Lanka (Ceylon)	4	5	13	14	13	13	9
Viet Nam	159	135	88	126	70	62	33
Yemen (Aden)	3	1	1	1	4	2	2
Other Africa:							
Ethiopia (including Eritrea)	11	57	79	95	76	60	70
F.T.A.I. (French Somaliland)	1	1	1	3	4	2	n.a.
Ghana	8	10	20	18	13	23	n.a.
Ivory Coast	2	6	10	7	11	62	n.a.
Kenya	9	23	23	31	32	19	37
Liberia	23	30	42	39	33	53	61
Mozambique	6	6	8	22	14	10	16
Southern Rhodesia	2	2	2	2	3	1	1
Sudan	1	3	3	4	14	12	17
Tanzania	6	11	12	11	21	30	18
Tunisia	9	10	7	19	23	29	33
Uganda	3	7	6	13	38	22	n.a.
Zambia	13	28	22	22	18	78	n.a.
Other Countries:							
New Zealand	23	30	39	47	36	42	29
U.S. Trust Territory of the Pacific Islands	13	12	11	11	11	11	n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.

2/ Bermuda included with Bahamas prior to December 1972.

3/ Bangladesh included with Pakistan prior to April 1972.

n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-I-6. - Long-Term Liabilities by Type

(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	1,812r	1,395r	931r	364r	100	415		2
1975-July	1,633r	1,200r	861	262r	77	432		-
Aug	1,586r	1,214r	871	263r	81	372		-
Sept	1,608r	1,213r	873	261r	79	395		-
Oct	1,525r	1,212r	868	261r	83	311		2
Nov	1,561r	1,263r	894	286r	83	297		2
Dec	1,812r	1,395r	931r	364r	100	415		2
1976-Jan	1,935r	1,627r	1,027r	477r	123	306		2
Feb	1,919r	1,631r	1,050r	473r	107	286		2
Mar	2,132r	1,949r	1,342r	492r	115r	182r		2
Apr	2,137r	1,938r	1,372	435	131	197		2
May	2,134	1,997	1,429	431	137	135		2
June p	2,313	2,123	1,500	459	164	189		1
July p	2,363	2,076	1,484	450	143	285		1

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

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

n.a. Not available.

p Preliminary. r Revised.

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				1976					
	1972	1973	1974	1975	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	*	5	*	6	8	6	6	6	8	8
Belgium-Luxembourg	12	15	9	28r	27r	27	27	27	27	27
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	2	-
France	1	1	1	2	11	11	11	11	11	13
Germany	165	159	146	214r	312r	306r	309r	306	308	307
Greece	2	*	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	4	1
Netherlands	*	*	*	*	*	*	*	*	3	3
Norway	*	*	*	*	*	1	1	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	*	1	3	1	1	2	2	2
Sweden	*	*	*	4	4	4	4	*	*	*
Switzerland	5	9	2	7	7	7	8	11	11	10
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	66	59	66r	69r	78	87	87	90	89
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	213	8	*	*	*	2	2	2	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	*	*	-
Total Europe	261	470	226	330r	444r	443r	458r	454	468	463
Canada	1	8	19	23	24	39	24	24	39	26
Latin America:										
Argentina	1	2	1	3	4	4	4	4	4	3
Bahamas 1/	53	58	58	62	63	65	14	14	13	23
Brazil	1	3	5	5	5	5	14	5	20	5
Chile	2	6	1	2	1	1	1	1	1	1
Colombia	1	1	*	1	1	*	1	1	3	3
Cuba	-	-	-	*	*	-	-	-	-	-
Mexico	28	44	6	10	9	11	13	17	29	17
Panama	2	2	18	15	15	15	17	17	17	13
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	1	*
Venezuela	28	9	22	24	24	25	26	26	27	25
Other Latin American Republics	19	4	3	3	3	3	3	5	4	4
Netherlands Antilles 2/	*	4	*	*	*	*	*	*	*	*
Other Latin America	1	3	*	14	14	16	16	14	14	15
Total Latin America	136	132	115	140	141	147	108	104	134	116
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	-	-	*	-	-
China, Republic of (Taiwan)	*	1	*	*	*	*	*	1	1	1
Hong Kong	*	*	*	2	2	9	9	11	10	11
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	1	*	*	*	*	*	*	1	*
Japan	1	5	1	1	1	2	1	1	2	1
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	3	2	1	2	7	2	1	2	1	6
Thailand	*	*	*	*	1	1	1	1	1	1
Other Asia:										
Middle East oil-exporting countries 3/			94	894r	1,009r	1,305r	1,335	1,399	1,458	1,448
Other countries			4	2r	*r	1r	1	1	1	1
Total other Asia	17	71	98	896r	1,009r	1,306r	1,336	1,400	1,459	1,449
Total Asia	33	82	102	902r	1,021r	1,321r	1,349	1,415	1,477	1,470
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	1	*	2	*
Zaire	-	-	*	*	*	-	-	*	*	*
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	1	*	*	*
Other countries			1	1	1	1	*	1	2	1
Total other Africa	1	1	1	1	1	1	*	1	2	1
Total Africa	1	1	1	1	1	1	1	1	5	1
Other countries:										
Australia	7	7	*	*	1	1	1	1	1	1
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	*	*	1	1	1	1	1	1
Total foreign countries	439	700	464	1,397r	1,633r	1,951r	1,940r	1,999	2,124	2,077
International and regional:										
International	496	551	652	351	216	85	93	29	79	115
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	53	98	63	10	15	40r	55	55	55	120
Asian regional	31	112	107	54	55r	57	49	52	56	51
Total international and regional	580	761	822	415	286	182r	197	135	189	285
Grand total	1,018	1,462	1,285	1,812r	1,919r	2,132r	2,137r	2,134	2,313	2,363

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.
p Preliminary.
r Revised.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars									Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	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	[illegible]	2,052	930	242	386	303	423	699			147	132	15	
1958	[illegible]	[illegible]	1,268	401	439	428	421	656			198	181	16	
1959	[illegible]	[illegible]	1,304	351	498	460	516	582			192	178	15	
1960	3,594	3,135	1,247	290	524	432	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	136	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
	[illegible]	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/	7,849	7,394	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	3,354	504		450	336	40	73
1969 1/	[illegible]	9,063	3,281	262	1,946	1,073	1,974	3,169	658		516	358	84	70
	9,680	9,165	3,278	262	1,943	1,073	2,011	3,202	670		516	352	84	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	3,469 2/	231	2,080 2/	1,658	2,475	4,254	1,079 2/		895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,479		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	7,669	284	4,538	2,839	4,307	4,160	2,935		662	428	119	115
1974	39,056r	37,859r	11,296	381	7,337	3,579	5,637	11,237	9,689r		1,196	669	289	238
1975	50,248r	48,938r	13,287r	614r	7,733r	4,939r	5,467	11,135r	19,049r		1,309r	633r	301	376
1975-July	45,676r	44,498r	11,740r	574r	6,875r	4,292r	5,383	10,204	17,170r		1,178r	611r	296	271
Aug	45,962r	44,807r	12,474r	628r	8,052r	4,495r	5,314	9,977	16,040r		1,155r	616r	240	299
Sept	45,84[illegible]r	44,706r	12,822r	574r	7,638r	4,610r	5,314	10,071	16,499r		1,148r	581r	236	320
Oct	48,169r	46,848r	12,811r	649r	7,642r	4,519r	5,465	10,134	18,438r		1,221r	749r	231	241
Nov	48,752r	47,442r	13,562r	697r	8,092r	4,472r	5,36[illegible]	10,610	17,898r		1,319r	652r	240	527
Dec	50,248r	48,938r	13,287r	614r	7,733r	4,939r	5,467	11,135r	19,049r		1,309r	633r	301	376
1976-Jan	51,58[illegible]r	50,238r	13,495r	697r	8,147r	4,652r	5,311	11,047	20,485r		1,246r	696r	263	286
Feb	54,17[illegible]r	52,773r	14,308r	754	8,762r	4,788r	5,191	10,994	22,285r		1,401	728	241	431
Mar	54,580r	52,259r	13,640r	765r	8,459r	4,817	5,467	11,148r	22,105r		1,321	794	145	382
Apr	55,668	54,219	14,549	769	8,824	4,956	5,325	11,297	23,048		1,449	920	156	373
May	57,658	56,240	15,819	1,014	9,532	5,272	5,379	11,810	24,733		1,419	878	141	400
June p	57,907	56,547	15,166	815	9,110	5,240	5,517	11,540	24,125		1,560	916	158	487
July p	59,294	57,836	16,572	841	10,575	5,157	5,397	11,451	24,416		1,457	845	132	480

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.

p Preliminary.

r Revised.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	Feb.	Mar.	Apr.	May	June p	July p
Europe:											
Austria	8	8	11	21	15	25	22	39	25	35	24
Belgium-Luxembourg	120	120	147	384	352	417	430	398	427	537	558
Denmark	59	59	48	46	49	55	55	59	57	62	68
Finland	118	118	108	122	128	120	128	105	109	125	133
France	330	330	621	673	1,471r	1,513r	1,256r	1,233	1,109	1,145	1,099
Germany	321	321	311	589	441r	426	474	452	448	389	432
Greece	29	29	35	64	49	52	53	63	62	53	69
Italy	255	255	316	345	370	402	460	406	492	554	644
Netherlands	108	108	133	348	300	267	269	290	267	318	251
Norway	69	69	72	119	71	63	66	71	76	71	74
Portugal	19	19	23	20	16	20	21	18	32	40	54
Spain	207	207	222	196	249	262	231	241	321	285	302
Sweden	156	164	153	180	167	111	121	105	116	106	97
Switzerland	125	125	176	335	237	278	340	400	355	400	518
Turkey	6	6	10	15	86	82	73	68	90	99	81
United Kingdom	849	997	1,459	2,580r	4,718r	4,778r	4,550r	5,295	4,987	5,069	5,435
Yugoslavia	22	22	10	22	38	49	64	50	47	45	45
Other Western Europe	20	20	25	22	27	29	29	27	41	57	42
U.S.S.R.	41	41	46	46	103	84	85	63	70	70	69
Other Eastern Europe	49	49	44	131	114	159	109	107	102	110	147
Total Europe	2,911	3,067	3,970	6,255r	9,000r	9,190r	8,737r	9,491	9,232	9,570	10,140
Canada	1,897	1,914	1,955	2,776	2,817r	2,983r	2,917	3,253	3,364	3,166	3,027
Latin America:											
Argentina	379	379	499	720	1,203	1,338	1,290	1,374	1,342	1,145	1,144
Bahamas 2/	476	519	883	3,405r	7,577r	10,048r	10,324r	10,267	11,104	11,460	12,277
Brazil	649	649	900	1,418r	2,225r	2,304r	2,318	2,351	2,414	2,692	2,632
Chile	52	52	151	290	360	343	324	349	352	340	363
Colombia	418	418	397	712	692	586	545	539	518	533	535
Cuba	13	13	12	14	13	14	23	13	16	16	13
Mexico	1,202	1,202	1,373	1,972	2,813	3,079	3,034	3,236	3,444	3,492	3,559
Panama	244	244	274	505r	1,052r	1,193r	1,110r	787	991	825	697
Peru	145	145	178	518	588	634	597	638	621	623	661
Uruguay	40	40	55	63	51	62	46	39	33	33	30
Venezuela	383	383	518	704	1,086	925	1,040	1,077	1,280	1,153	1,339
Other Latin American Republics	388	388	49	852	967	1,047	963	1,039	1,137	983	1,067
Netherlands Antilles 3/	14	14	13	62	49	43	[illegible]	32	32	33	28
Other Latin America	36	36	154	1,142	1,885r	3,264r	2,729r	3,718	3,996	3,667	4,015
Total Latin America	4,437	4,480	5,900	12,377r	20,561r	24,781r	24,375r	25,458	27,280	26,997	28,256
Asia:											
China, People's Republic of (China Mainland)	1	1	1	4	22	17	22	18	9	10	12
China, Republic of (Taiwan)	194	194	140	500	737	729	775	793	860	863	880
Hong Kong	93	93	147	223	258	225	229	200	228	273	296
India	14	14	16	14	21	26	25	26	34	38	36
Indonesia	87	87	88	157	105r	131	162	162	171	164	125
Israel	105	105	155	255	491	365	309r	314	285	315	269
Japan	4,158	4,152	6,398	12,518	10,753r	9,870	10,208r	10,118	10,004	10,358	10,274
Korea	296	296	403	955	1,556	1,715	1,600	1,713	1,675	1,713	1,625
Philippines	149	149	181	372	384	507	510	520	559	524	389
Thailand	191	191	273	458	495	516	537	533	491	490	465
Other Asia:											
Middle East oil-exporting countries 4/				330	524	600	646	605	742	744	778
Other countries				441	684	705	731	632	785	719	695
Total other Asia	300	300	392	771	1,208	1,305	1,377	1,237	1,527	1,463	1,473
Total Asia	5,589	5,584	8,224	16,226	16,029r	15,405	15,756r	15,635	15,841	16,211	15,843
Africa:											
Egypt	21	21	35	111	104	101	103	110	106	117	116
Morocco	4	4	5	18	9	11	14	15	16	21	18
South Africa	143	143	129	329	545	546	575	621	672	689	698
Zaire	13	13	61	98	34	28	26	35	30	28	24
Other Africa:											
Oil-exporting countries 5/				115	231	230	226	210	211	181	185
Other countries				184	308	291	230	251	290	280	269
Total other Africa	124	118	158	299	539	521	456	461	501	461	454
Total Africa	304	299	388	855	1,231	1,207	1,174	1,252	1,325	1,315	1,309
Other countries:											
Australia	291	291	243	466	535	492	521	498	547	548	542
All other	40	40	43	99	73	113	98	79	67	100	74
Total other countries	330	330	286	565	609r	605	619	577	615	647	617
Total foreign countries	15,468	15,674	20,723	39,055r	50,246r	54,172r	53,578r	55,666	57,657	57,906	59,292
International and regional	3	3	1	*	1	2	3	2	1	1	1
Grand total	15,471	15,676	20,723	39,056r	50,248r	54,173r	53,580r	55,668	57,658	57,907	59,294

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of July 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	24	20	5	5	1	7	1	7	4	4	*	*
Belgium-Luxembourg	558	368	134	113	20	22	3	208	190	41	*	149
Denmark	68	65	34	27	7	9	19	3	3	2	*	1
Finland	133	128	29	17	12	10	87	1	5	2	*	2
France	1,099	1,007	373	326	47	99	49	486	92	21	*	71
Germany	432	313	130	115	15	61	3	118	119	101	*	19
Greece	69	69	30	19	11	34	*	5	*	*	-	*
Italy	644	613	239	133	106	78	79	216	31	19	*	11
Netherlands	251	234	65	44	22	53	1	115	17	12	*	5
Norway	74	71	26	14	12	12	33	1	3	3	*	*
Portugal	54	53	10	9	*	6	38	*	*	*	-	*
Spain	302	297	143	53	90	65	32	57	5	4	*	1
Sweden	97	87	61	37	24	20	3	2	11	5	*	5
Switzerland	518	422	345	327	18	31	13	33	95	86	*	9
Turkey	81	79	57	56	1	19	-	2	2	*	-	2
United Kingdom	5,435	5,364	1,210	1,081	129	204	91	3,859	70	46	*	25
Yugoslavia	45	44	19	11	8	5	3	16	1	*	-	*
Other Western Europe	42	41	24	12	11	15	1	1	1	1	-	*
U.S.S.R.	69	68	21	21	*	42	-	5	*	*	-	*
Other Eastern Europe	147	147	117	113	5	25	4	*	*	*	-	*
Total Europe	10,140	9,490	3,073	2,534	539	817	462	5,138	651	350	*	301
Canada	3,027	2,701	709	337	373	70	181	1,741	326	144	131	51
Latin America:												
Argentina	1,144	1,144	552	322	230	78	401	114	*	*	-	*
Bahamas	12,277	12,243	1,641	1,613	28	10	1	10,591	34	19	-	15
Brazil	2,632	2,629	1,114	770	344	265	828	423	3	2	-	1
Chile	363	362	135	103	32	25	197	5	1	1	-	*
Colombia	535	535	316	226	90	40	118	60	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	-	-	-	-
Mexico	3,559	3,538	2,776	1,364	1,413	87	542	132	21	15	*	6
Panama	697	694	449	205	244	28	35	182	3	2	-	*
Peru	661	659	461	393	68	24	173	1	1	*	-	1
Uruguay	30	28	15	8	8	4	7	2	2	*	-	2
Venezuela	1,339	1,321	1,124	315	810	122	59	16	18	7	-	12
Other Latin American Republics	1,063	1,060	512	304	208	157	322	70	3	1	-	1
Netherlands Antilles	28	28	15	1	14	12	*	1	*	-	-	*
Other Latin America	4,015	3,973	1,084	1,014	70	30	64	2,794	42	2	1	40
Total Latin America	28,356	28,226	10,194	6,637	3,558	893	2,748	14,391	130	49	1	80
Asia:												
China, People's Republic of (China Mainland)	12	11	1	1	*	10	-	*	1	1	-	-
China, Republic of (Taiwan)	880	879	70	45	24	54	729	26	1	*	*	1
Hong Kong	296	289	82	26	56	28	92	86	7	2	*	5
India	36	35	10	10	*	11	7	6	1	1	*	*
Indonesia	125	125	97	65	32	19	7	1	*	*	-	-
Israel	269	268	64	53	11	23	178	3	1	1	*	*
Japan	10,274	9,966	890	817	72	2,740	3,875	2,462	308	283	*	25
Korea	1,625	1,623	130	80	50	47	1,425	22	2	*	-	2
Philippines	389	388	121	99	22	31	208	28	*	*	-	*
Thailand	465	465	53	47	6	68	320	24	*	*	-	*
Other Asia	1,473	1,466	497	379	118	282	250	437	7	5	*	2
Total Asia	15,843	15,515	2,015	1,622	393	3,312	7,092	3,096	328	293	*	34
Africa:												
Egypt	116	110	31	30	1	3	74	3	6	*	-	6
Morocco	18	17	5	5	*	5	7	*	1	1	-	*
South Africa	698	690	206	58	149	70	412	1	7	3	-	4
Zaire	24	24	20	18	2	1	3	*	*	*	-	-
Other Africa	454	453	193	100	94	130	119	11	1	*	-	1
Total Africa	1,309	1,294	455	210	245	210	614	15	15	4	-	11
Other countries:												
Australia	542	535	113	72	41	73	329	20	7	4	-	3
All other	74	73	12	3	9	23	25	14	1	1	-	*
Total other countries	617	608	125	75	50	96	354	34	8	5	-	3
Total foreign countries	59,292	57,835	16,571	11,415	5,157	5,397	11,451	24,416	1,457	845	132	480
International and regional	1	1	1	1	*	-	-	-	-	-	-	-
Grand total	59,294	57,836	16,572	11,415	5,157	5,397	11,451	24,416	1,457	845	132	480

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490r	1,328	931	4,231r	609	80
1975	9,550r	9,433r	8,499r	1,375	1,712r	5,412	934	116
1975-July	8,289r	8,198r	7,406r	1,281r	1,297r	4,829r	792	90
Aug	8,328r	8,243r	7,456r	1,278	1,343r	4,835r	787	85
Sept	8,607r	8,514r	7,705r	1,343	1,371r	4,991	809	93
Oct	8,948r	8,834r	7,994r	1,281	1,536r	5,177	840	114
Nov	9,158r	9,040r	8,137r	1,318	1,567r	5,253	903	118
Dec	9,550r	9,433r	8,499r	1,375	1,712r	5,412	934	116
1976-Jan	9,432r	9,315r	8,369r	1,293	1,653r	5,423	945	118
Feb	9,531r	9,384r	8,372r	1,268r	1,652r	5,452	1,012	148
Mar	9,800	9,652	8,641	1,316	1,740	5,584	1,011	149
Apr	9,980	9,864	8,783	1,337	1,842	5,603	1,081	116
May	10,252	10,137	9,004	1,381	1,933	5,689	1,133	115
June p	10,138	10,017	8,899	1,360	1,939	5,599	1,118	121
July p	10,363	10,230	9,079	1,344	2,072	5,663	1,151	133

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	Feb.	Mar.	Apr.	May	June p	July p
Europe:											
Austria	*	*	3	23	23	22	22	22	23	7	22
Belgium-Luxembourg	18	18	22	13	17	17	20	17	18	17	17
Denmark	11	11	29	50	60	57	56	52	52	71	77
Finland	16	18	22	25	53	48	49	50	49	50	51
France	146	146	174	191	175	202	190	220	199	172	212
Germany	100	100	106	94	65	82	80	87	90	88	105
Greece	44	45	89	198	241	222	222	213	204	213	190
Italy	49	49	61	96	91	94	88	92	84	70	86
Netherlands	11	11	20	33	48	49	50	49	39	38	33
Norway	19	19	47	61	66	65	55	44	45	48	55
Portugal	28	28	8	8	15	18	17	12	12	12	16
Spain	102	106	113	122	187	156	178	181	205	215	225
Sweden	48	40	28	30	38	43	49	51	47	46	47
Switzerland	5	5	3	8	7	6	4	3	5	5	6
Turkey	9	9	39	83	88	80	82	79	80	91	92
United Kingdom	145	150	148	329	621r	652r	692	745	848	753	731
Yugoslavia	48	48	72	110	174	187	189	191	182	177	184
Other Western Europe	6	6	5	23	51	42	29	31	26	30	28
U.S.S.R.	-	-	129	178	304	219	238	220	229	231	266
Other Eastern Europe	43	43	154	233	373	360	392	377	394	387	372
Total Europe	849	853	1,271	1,908	2,695r	2,622r	2,702	2,737	2,832	2,722	2,870
Canada	406	406	490	501	555	576	570	558	607	575	560
Latin America:											
Argentina	150	154	142	163	176	176	166	176	172	203	211
Bahamas 2/	19	19	19	25	43	50	54	161	168	164	157
Brazil	577	583	662	840	1,162	1,140	1,194	1,203	1,300	1,239	1,278
Chile	174	174	136	156	134	132	137	136	140	150	151
Colombia	108	108	87	64	60	62	69	68	78	82	83
Cuba	*	*	1	1	1	*	*	*	*	*	*
Mexico	383	390	464	701r	974	997	1,034	1,075	1,147	1,203	1,186
Panama	57	57	62	77	92	91	100	89	95	103	111
Peru	71	71	62	110	219	215	220	222	223	230	223
Uruguay	10	10	6	2	6	3	7	5	5	6	6
Venezuela	264	270	298	244	250	200	200	208	213	217	236
Other Latin American Republics	167	167	136	202	264	283	292	311	298	310	305
Netherlands Antilles 3/	7	7	6	13	78	81	93	93	95	95	95
Other Latin America	10	10	37	17	39	40	41	39	39	49	54
Total Latin America	1,996	2,020	2,116	2,614	3,497	3,471	3,605	3,785	3,973	4,050	4,095
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	-	2	10	2	19	2
China, Republic of (Taiwan)	49	49	90	194	318	329	311	300	322	304	324
Hong Kong	4	13	33	47	37	33	37	44	42	42	[illegible]
India	73	73	54	43	37	36	36	34	34	35	[illegible]
Indonesia	23	23	29	71	141	137	138	141	117	124	11[illegible]
Israel	147	149	230	246	231	221	212	203	208	201	20[illegible]
Japan	319	353	251	258	296	289	292	307	307	323	337
Korea	79	46	103	103	230	219	250	256	255	226	250
Philippines	163	171	169	135	150	160	171	161	154	169	162
Thailand	17	17	18	19	21	25	23	24	22	23	21
Other Asia:											
Middle East oil-exporting countries 4/				384	220r	210	296	196	196	182	1[illegible]3
Other countries				82	109r	110	15	104	108	112	[illegible]
Total other Asia	326	326	543	466	329	320	311	300	304	294	311
Total Asia	1,200	1,271	1,582	1,619	1,792	1,769	1,783	1,782	1,766	1,760	1,[illegible]10
Africa:											
Egypt	*	*	16	14	19	23	21	19	9	15	16
Morocco	3	3	2	1	*	8	*	*	*	*	*
South Africa	70	70	88	74	150	175r	206	178	181	186	186
Zaire	35	36	31	39	148	150	153	154	152	77	76
Other Africa:											
Oil-exporting countries 5/				62	151	161	162	174	173	197	212
Other countries				176	276	297r	299	292	279	255	252
Total other Africa	148	158	219	238	427	458r	461	466	452	452	464
Total Africa	257	267	355	366	74[illegible]	81[illegible]	841	817	795	730	742
Other countries:											
Australia	227	227	154	123	172	185	192	187	186	203	183
All other	16	16	23	40	63	[illegible]	73	77	58	58	62
Total other countries	243	243	177	163	235	246	265	264	244	261	245
Total foreign countries	4,950	5,059	5,992	7,171	9,518r	9,498r	9,766	9,943	10,216	10,093	10,322
International and regional	4	4	4	7	31	33	34	36	36	40	41
Grand total	4,954	5,063	5,996	7,179	9,550r	9,531r	9,800	9,980	10,252	10,138	10,363

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. r Revised.
p Preliminary.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of July 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	17	17	15	2	*
Denmark	77	76	75	1	*
Finland	51	51	40	11	-
France	212	212	190	22	-
Germany	105	105	102	3	-
Greece	190	190	187	3	-
Italy	86	86	70	16	-
Netherlands	38	35	28	7	4
Norway	55	55	51	4	-
Portugal	16	16	10	6	-
Spain	225	221	219	2	4
Sweden	47	46	46	*	1
Switzerland	6	5	4	1	*
Turkey	92	84	76	8	8
United Kingdom	781	780	565	215	*
Yugoslavia	184	182	158	24	1
Other Western Europe	28	28	28	*	-
U.S.S.R.	266	266	265	1	-
Other Eastern Europe	372	371	366	5	1
Total Europe	2,870	2,850	2,518	332	20
Canada	560	497	425	71	63
Latin America:					
Argentina	211	211	158	54	-
Bahamas	157	157	138	18	-
Brazil	1,278	1,278	1,208	70	*
Chile	151	151	90	62	-
Colombia	83	83	78	5	*
Cuba	*	*	*	-	-
Mexico	1,186	1,185	1,092	93	*
Panama	111	111	102	9	-
Peru	223	222	213	9	1
Uruguay	6	6	5	1	-
Venezuela	236	236	224	12	*
Other Latin American Republics	305	305	281	24	-
Netherlands Antilles	95	95	91	4	-
Other Latin America	54	54	49	5	-
Total Latin America	4,095	4,094	3,729	365	2
Asia:					
China, People's Republic of (China Mainland)	2	2	2	-	-
China, Republic of (Taiwan)	324	324	204	121	-
Hong Kong	43	43	37	6	-
India	34	34	34	*	-
Indonesia	119	119	111	8	-
Israel	208	208	203	5	-
Japan	337	334	326	8	3
Korea	250	248	163	86	2
Philippines	162	162	133	29	-
Thailand	21	21	19	1	*
Other Asia	311	307	279	28	4
Total Asia	1,810	1,801	1,509	292	9
Africa:					
Egypt	16	16	12	4	-
Morocco	*	*	*	*	-
South Africa	186	150	112	38	36
Zaire	76	76	75	1	-
Other Africa	464	462	439	23	2
Total Africa	742	704	638	66	38
Other countries:					
Australia	183	183	175	8	-
All other	62	61	61	*	1
Total other countries	245	244	236	8	1
Total foreign countries	10,322	10,189	9,056	1,133	133
International and regional	41	41	23	17	-
Grand total	10,363	10,230	9,079	1,151	133

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec.	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec.	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,019	3,119 3,417	2,635 2,948	484 469	3,540 3,603
1973	7,892	4,006	3,290	716	3,886
1974	9,766r	5,916r	5,007r	909r	3,850r
1975-Mar.	10,059r	5,930r	5,068r	862r	4,129r
June	10,155r	5,924r	5,091r	834r	4,230r
Sept.	10,177r	5,997r	5,149r	849r	4,180r
Dec.	10,191	5,958	5,353	605	4,232
1976-Mar. p	10,311	6,264	5,598	666	4,046

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975				1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	5	2	2	3	20	26	22	18	14	6
Belgium-Luxembourg	65	75	88	139	519	480	340	336	294	286
Denmark	2	9	7	9	24	23	14	8	9	12
Finland	2	4	4	7	16	16	12	14	14	10
France	136	163	150	141	202	151	137	150	148	204
Germany	117	145	163	233	313	352	293	276	151	153
Greece	4	24	15	40	39	25	27	21	19	25
Italy	103	118	103	98	125	109	110	156	173	126
Netherlands	69	102	109	125	119	122	143	154	115	161
Norway	5	9	14	9	9	9	8	13	20	23
Portugal	16	4	4	13	19	13	13	13	4	3
Spain	65	79	77	75	57r	55r	60r	75r	82	70
Sweden	17	12	13	48	38	32	30	47	24	22
Switzerland	104	122	105	102	138	155	168	167	130	159
Turkey	2	3	4	10	8	12	14	22	25	14
United Kingdom	890	949	1,118	951	1,251r	1,192r	1,054r	945r	970	923
Yugoslavia	3	7	7	16	40	52	45	60	76	91
Other Western Europe	2	2	2	3	5	5	4	5	6	6
U.S.S.R.	*	*	*	9	48r	28r	34	31	20	23
Other Eastern Europe	4	3	3	25	16	17	15	7	11	10
Total Europe	1,611	1,830	1,988	2,055	3,007r	2,875r	2,545r	2,518r	2,304	2,327
Canada	181	209	215	263	307r	263r	283	299r	295	314
Latin America:										
Argentina	18	19	19	24	36	31	30	28	31	35
Bahamas 2/	289	323	396	428	372r	387r	357r	290r	270	376
Brazil	22	35	35	64	118	121	127	116	96	91
Chile	14	18	9	12	22	23	15	13	14	11
Colombia	[illegible]	8	7	9	14	12r	12r	14	17	16
Cuba	*	1	1	*	*	*	*	*	*	*
Mexico	22	27	26	46	60r	69r	71r	81r	82	92
Panama	5	8	18	13	28	18	27	19	24	17
Peru	7	5	4	15	14	18	16	19	23	24
Uruguay	2	6	7	2	2	3	3	2	3	2
Venezuela	16	17	17	36	49	39	45	56	100	163
Other Latin American Republics	32	35	39	51	83	65	67	69	71	72
Netherlands Antilles 3/	3	10	10	6	26	56	60	76	35	58
Other Latin America	5	[illegible]	4	22	101r	134r	145r	142r	138	213
Total Latin America	442	519	593	728	926r	975r	973r	924r	903	1,170
Asia:										
China, People's Republic of (China Mainland)	1	32	32	42	17	8	6	2	6	5
China, Republic of (Taiwan)	18	28	26	34	93	102	100	101	97	111
Hong Kong	11	12	12	41	19	19	30	29	18	24
India	26	7	7	14	7	10	21	22	7	9
Indonesia	10	12	15	14	60	63	87	104	137	137
Israel	10	12	19	25	50	62	62	45	29	23
Japan	173	149	225	297	348	327	273	279	296	308
Korea	13	20	21	37	75	47	43	63	69	54
Philippines	5	15	16	17	25	19	17	15	14	19
Thailand	3	5	5	6	10	9	6	8	18	18
Other Asia	141	117	102	183	536	642	841	908	1,027	958
Total Asia	412	410	480	710	1,239	1,308	1,488	1,575	1,717	1,667
Africa:										
Egypt	1	25	25	10	3	5	34	34	37	30
Morocco	1	3	3	15	14	5	6	8	8	7
South Africa	31	7	8	14	43	54	65	79	100	112
Zaire	1	1	1	19	18	17	9	9	6	7
Other Africa	34	56	59	110	115	137	209	212	240	347
Total Africa	67	92	96	168	193	217	323	341	391	502
Other countries:										
Australia	42	47	30	71	56	60	37	52	55	47
All other	8	13	14	12	30	31	18	21	17	18
Total other countries	50	60	44	82	86	91	55	73	73	65
Total foreign countries	2,763	3,119	3,416	4,006	5,758r	5,729r	5,667r	5,730r	5,683	6,046
International and regional			*	*	158	201	257	267	276	219
Grand total	2,763	3,119	3,417	4,006	5,916r	5,930r	5,924r	5,997r	5,958	6,264

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

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

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

* Less than $500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	6	6	*
Belgium-Luxembourg	286	183	102
Denmark	12	11	1
Finland	10	10	*
France	204	192	12
Germany	153	118	35
Greece	25	24	1
Italy	126	89	36
Netherlands	161	121	41
Norway	23	22	1
Portugal	3	3	*
Spain	70	55	15
Sweden	22	20	2
Switzerland	159	108	50
Turkey	14	12	3
United Kingdom	923	830	93
Yugoslavia	91	91	*
Other Western Europe	6	4	2
U.S.S.R.	23	23	*
Other Eastern Europe	10	10	*
Total Europe	2,327	1,932	395
Canada	314	184	130
Latin America:			
Argentina	35	34	1
Bahamas	376	354	21
Brazil	91	90	1
Chile	11	11	*
Colombia	16	15	1
Cuba	*	*	*
Mexico	92	89	3
Panama	17	9	7
Peru	24	24	*
Uruguay	2	2	*
Venezuela	163	157	5
Other Latin American Republics	72	67	5
Netherlands Antilles	58	58	*
Other Latin America	213	208	4
Total Latin America	1,170	1,120	50
Asia:			
China, People's Republic of (China Mainland)	5	5	-
China, Republic of (Taiwan)	111	109	2
Hong Kong	24	22	1
India	9	8	1
Indonesia	137	136	2
Israel	23	23	1
Japan	308	253	56
Korea	54	53	1
Philippines	19	17	2
Thailand	18	16	2
Other Asia	958	948	10
Total Asia	1,667	1,591	76
Africa:			
Egypt	30	29	*
Morocco	7	6	1
South Africa	112	111	1
Zaire	7	6	1
Other Africa	347	340	7
Total Africa	502	492	11
Other countries:			
Australia	47	44	3
All other	18	17	1
Total other countries	65	61	4
Total foreign countries	6,046	5,379	666
International and regional	219	219	-
Grand total	6,264	5,598	666

* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975				1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	*	*	2	*	1	8	11	11	10	10
Belgium-Luxembourg	261	254	213	175	242r	226r	244r	227r	174	154
Denmark	41	43	38	36	29	30	33	29	27	27
Finland	-	*	*	*	*	*	*	*	*	*
France	81	78	55	31	24r	36r	47r	51r	58	52
Germany	553	348	361	392	474	514	507	460	499	438
Greece	19	20	20	8	1	1	1	1	1	1
Italy	201	152	152	150	144	141	98	91	87	77
Netherlands	164	236	207	210	220r	232r	225r	212r	204	214
Norway	*	*	*	2	1	1	1	1	1	1
Portugal	4	*	*	*	*	*	*	*	*	*
Spain	5	3	3	4	5r	5r	5r	5r	5	6
Sweden	3	*	5	5	30	31	32	30	31	31
Switzerland	455	475	573	572	572	552	574	525	505	467
Turkey	-	*	*	*	*	*	*	*	*	*
United Kingdom	866	940	983	1,112	1,240r	1,356r	1,442r	1,529r	1,616	1,584
Yugoslavia	*	*	*	*	*	*	*	-	*	1
Other Western Europe	*	*	*	*	1r	1r	1r	*	1	1
U.S.S.R.	-	-	-	-	9r	14r	18	15	19	20
Other Eastern Europe	-	-	-	*	*	*	*	*	*	*
Total Europe	2,652	2,560	2,613	2,706	2,996r	3,149r	3,241r	3,188r	3,237	3,086
Canada	7[illegible]	64	94	104	110r	113r	110r	145	164	153
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	280	250	343	471	177	272	277	242	210	184
Brazil	1	1	1	1	3	3	3	3	4	5
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	3	3	3	3	3	3	6
Panama	14	11	11	4	7	5	3	3	3	4
Peru	*	3	1	*	*	*	*	*	*	*
Uruguay	*	1	1	*	*	*	*	*	*	*
Venezuela	2	2	2	1	1	1	1	1	2	2
Other Latin American Republics	3	4	4	7	7	6	6	6	6	7
Netherlands Antilles 3/	10	64	18	5	5	9	13	14	27	25
Other Latin America	*	1	1	9	7	7	9	9	9	9
Total Latin America	314	340	385	505	214	308	318	284	267	245
Asia:										
China, People's Republic of (China Mainland)	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	1	1
Hong Kong	*	*	1	1	1	1	1	1	1	1
India	*	1	*	*	*	*	*	*	*	*
Indonesia	-	*	*	*	*	*	*	*	*	*
Israel	5	6	6	8	3	3	3	3	4	4
Japan	39	481	490	512	367	387	393	401	397	394
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	5	5	6	6	7	8	7	7	8
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	2	82	82	82	83	87	88
Total Asia	47	495	503	531	460	481	488	495	496	495
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	6	4	4	*	*	*	*
Zaire	-	-	-	-	-	-	-	*	*	-
Other Africa	7	6	6	1	1	1	2	1	2	2
Total Africa	7	6	6	8	6	6	2	2	2	2
Other countries:										
Australia	45	74	1	32	64	71	71	65	66	65
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	74	2	33	65	72	72	66	66	65
Total foreign countries	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,232	4,046
International and regional	-	-	-	*	-	-	-	-	-	-
Grand total	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,232	4,046

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

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

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,068r	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,094r 9,968r	5,723r 6,302	5,074 5,643	411r 393	238r 267	3,370r 3,666r
1973	12,540r	8,482	7,569	493	421	4,057r
1974	15,820r	11,276r	10,219r	473	584r	4,544r
1975-Mar.	15,452r	10,929r	9,798r	453	678r	4,523r
June	15,341r	10,886r	9,606r	479	801r	4,454r
Sept.	16,302r	11,712r	10,364r	529r	819r	4,590r
Dec.	17,216	12,244	11,069	565	611	4,971
1976-Mar. p	17,968	12,808	11,759	487	562	5,160

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1975				1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	14	20	19	17	26	15	13	15	16	17
Belgium-Luxembourg	60	62	73	106	128	137	132	131	133	116
Denmark	15	28	29	46	42	35	22	24	39	35
Finland	18	23	25	44	120	77	87	114	91	36
France	202	220	209	279	430	328	287	311	300	372
Germany	192	176	192	283	339	276	346	319	357	306
Greece	34	39	35	51	65	59	69	56	33	40
Italy	186	194	187	231	397	309	300	380	382	408
Netherlands	68	78	83	112	148	157	135	139	172	182
Norway	13	17	16	18	36	35	41	48	41	58
Portugal	16	21	19	49	81	42	32	39	44	45
Spain	124	137	153	242	369	360r	324	315	408	514
Sweden	40	56	57	71	89	66	74	100	62	80
Switzerland	63	79	82	102	136	86	113	220	242	207
Turkey	9	47	48	25	26	33	28	31	27	27
United Kingdom	947	1,044	1,214	1,549	1,851r	1,655r	1,555r	1,781r	1,905	2,291
Yugoslavia	13	12	12	36	22	33	32	24	36	30
Other Western Europe	13	14	12	15	21	23	16	19	14	18
U.S.S.R.	14	23	23	77	91	71	91	101	149	106
Other Eastern Europe	13	19	19	27	50	43	62	69	70	80
Total Europe	2,052	2,309	2,506	3,382	4,467r	3,838r	3,761r	4,238r	4,519	4,970
Canada	777	899r	963	1,240	1,618	1,859r	1,954r	2,102	2,124	2,235
Latin America:										
Argentina	54	59	55	47	67	76r	63	52	58	48
Bahamas 2/	366	520	662	626	594	615	631	686	662	882
Brazil	148	175	170	228	463	378	349	385	403	470
Chile	46	33	25	34	106	69	57	41	38	28
Colombia	45	41	39	40	54r	54r	50r	47	49	47
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	180	181	233	302r	336r	322r	317r	352	331
Panama	21	19	85	61	132	110	128	103	92	86
Peru	34	40	36	47	44	46	50	48	41	36
Uruguay	5	4	4	5	5	15	5	5	4	4
Venezuela	81	89	92	134	190	180	166	153r	167	147
Other Latin American Republics	99	91	95	134	193	193	179	165r	157	167
Netherlands Antilles 3/	9	12	13	13	20	16	13	12	12	7
Other Latin America	24	23	42	222	147	196	159	192	301	292
Total Latin America	1,084	1,289	1,500	1,824	2,316r	2,286r	2,171r	2,205r	2,337	2,546
Asia:										
China, People's Republic of (China Mainland)	1	*	*	11	17	19	32	45	65	35
China, Republic of (Taiwan)	41	67	65	121	139	122	125	152	164	100
Hong Kong	23	24	36	49	63	83	85	85	111	67
India	35	33	33	37	37	32	39	48	39	60
Indonesia	28	33	48	56	92	117	147	137	169	194
Israel	22	31	31	38	44	46	60	63	54	42
Japan	405	456	509	949	1,239	1,326	1,250	1,269r	1,141	1,170
Korea	68	63	67	105	201	165	178	207	265	108
Philippines	48	49	59	73	95	83	91	93	99	106
Thailand	15	15	15	19	24	30	25	21	22	21
Other Asia	144	201	201	239	384r	394r	465r	532r	555	643
Total Asia	830	972	1,066	1,697	2,336r	2,416r	2,497r	2,652r	2,683	2,546
Africa:										
Egypt	9	7	6	9	15	24	15	15	22	22
Morocco	2	3	4	3	7	6	9	10	10	10
South Africa	41	53	52	62	101	104	104	78r	93	79
Zaire	6	5	8	18	24	18	17	22	28	28
Other Africa	97	73	90	124	227	236	218	263	287	239
Total Africa	155	140	160	216	374	387	364	388r	440	378
Other countries:										
Australia	80	94	83	97	116	97	99	79	101	96
All other	17	20	23	25	49	45	39	48	39	37
Total other countries	98	114	107	123	165	141	138	127	140	133
Total foreign countries	4,996	5,723r	6,302	8,482	11,276r	10,928r	10,885r	11,712r	12,243	12,807
International and regional	4	1	1	*	*	1	1	*	1	1
Grand Total	5,000	5,723r	6,302	8,482	11,276r	10,929r	10,886r	11,712r	12,244	12,808

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

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

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

p Preliminary. r Revised.

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	17	15	*	2
Belgium-Luxembourg	116	76	36	4
Denmark	35	33	*	1
Finland	36	36	*	*
France	372	350	3	20
Germany	306	284	3	19
Greece	40	39	1	1
Italy	408	388	3	17
Netherlands	182	168	2	11
Norway	58	56	1	1
Portugal	45	44	*	1
Spain	514	494	13	7
Sweden	80	78	*	2
Switzerland	207	133	64	11
Turkey	27	25	1	1
United Kingdom	2,291	2,206	56	30
Yugoslavia	30	30	*	*
Other Western Europe	18	16	1	1
U.S.S.R.	106	106	*	*
Other Eastern Europe	80	77	*	3
Total Europe	4,970	4,653	184	133
Canada	2,235	1,925	58	252
Latin America:				
Argentina	48	47	*	1
Bahamas	882	872	9	*
Brazil	470	448	19	3
Chile	28	28	*	*
Colombia	47	45	1	1
Cuba	1	*	1	-
Mexico	331	325	1	5
Panama	86	77	6	3
Peru	36	33	2	1
Uruguay	4	4	*	*
Venezuela	147	144	1	2
Other Latin American Republics	167	156	3	8
Netherlands Antilles	7	7	*	*
Other Latin America	292	289	1	2
Total Latin America	2,546	2,474	44	28
Asia:				
China, People's Republic of (China Mainland)	35	35	-	*
China, Republic of (Taiwan)	100	97	1	2
Hong Kong	67	59	1	7
India	60	54	5	1
Indonesia	194	190	1	3
Israel	42	40	*	1
Japan	1,170	905	173	92
Korea	108	105	*	3
Philippines	106	105	*	1
Thailand	21	20	*	*
Other Asia	643	622	6	15
Total Asia	2,546	2,233	187	126
Africa:				
Egypt	22	22	1	*
Morocco	10	8	*	1
South Africa	79	72	2	6
Zaire	28	22	1	4
Other Africa	239	224	8	7
Total Africa	378	347	12	19
Other countries:				
Australia	96	92	1	3
All other	37	35	1	1
Total other countries	133	126	2	5
Total foreign countries	12,807	11,758	487	562
International and regional	1	1	-	-
Grand total	12,808	11,759	487	562

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,164	2,625	2,588		37	539	435		105
1974	3,357	2,660	2,591		69	697	429		268
1975	3,782	3,031	2,699		332	751	510		241
1975-June	3,250	2,391	2,177		214	859	427		432
July	3,334	2,453	2,207		246	881	479		402
Aug	3,562	2,530	2,291		239	1,032	512		520
Sept	3,696	2,722	2,456		266	974	478		496
Oct	3,527	2,849	2,498		351	678	429		249
Nov	3,922	3,177	2,709		468	745	461		284
Dec	3,782	3,031	2,699		332	751	510		241
1976-Jan	4,206	3,456	3,081		375	750	476		274
Feb	4,416	3,642	3,265		377	774	449		325
Mar	4,410	3,745	3,352		393	664	437		228
Apr	4,936	4,263	3,851		412	673	435		238
May	5,175	4,512	4,087		426	663	455		207
June	4,923	4,307	3,962		345	616	435		181

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976				
	1972 1/		1973	1974	1975	Feb.	Mar.	Apr.	May	June
Belgium-Luxembourg	21	34	51	23	63	45	45	59	69	76
France	23	25	18	3	12	11	8	13	8	13
Germany	5	13	10	10	29	39	3	3	5	22
Italy	16	17	16	4	3	3	2	1	1	4
Netherlands	2	2	7	12	14	5	2	4	6	10
Switzerland	21	21	6	15	68	68	67	101	114	109
United Kingdom	702	912	1,118	1,350	1,304	1,507	1,690	2,061	1,912	1,910
Canada	485	535	765	967	1,148	1,357	1,325	1,354	1,495	1,257
Bahamas 2/	459	562	589	391	541	854	756	874	1,039	1,032
Japan	132	137	306	398	343	287	272	235	245	190
All other countries 3/	100	114	277	184	255	241	241	231	280	300
Total	1,965	2,373	3,164	3,357	3,782	4,416	4,410	4,936	5,175	4,923

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

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

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

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

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 June 30, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	76	13	13	-	63	62	1
France	13	8	5	3	5	5	*
Germany	22	4	4	-	18	18	-
Italy	4	*	*	-	4	4	-
Netherlands	10	9	9	-	1	1	-
Switzerland	109	63	63	*	46	46	-
United Kingdom	1,910	1,855	1,851	4	55	54	1
Canada	1,257	1,057	738	319	200	50	150
Bahamas	1,032	1,018	1,018	-	14	9	5
Japan	190	48	48	-	141	124	17
All other countries 2/	300	233	214	19	67	61	6
Total	4,923	4,307	3,962	345	616	435	181

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					1975				1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	1	2	7	8	8	9	14	13	12	12
Belgium-Luxembourg	4	4	7	10	15	15	15	14	20	18
Denmark	7	7	7	2	1	1	1	1	*	2
Finland	3	6	6	6	7	11	7	7	6	10
France	19	22	26	43	53	52	53	54	55	56
Germany	20	7	7	9	23	24	23	19	26	24
Greece	67	53	43	37	21	18	16	16	15	13
Italy	40	54	45	56	40	37	43	43	41	42
Netherlands	333	343	364	339	280	290	277	273	217	220
Norway	28	25	28	30	12	12	7	7	6	6
Portugal	15	13	16	13	9	8	7	7	6	10
Spain	86	70	65	55	46	45	41	40	47	26
Sweden	43	34	34	25	42r	41r	38	39	42	47
Switzerland	6	28	29	52	44	60	57	59	55	52
Turkey	2	15	27	26	3	6	6	5	2	3
United Kingdom	128	163	191	290	364	340	299	366	396	348
Yugoslavia	13	16	16	16	11	9	12	4	8	10
Other Western Europe	12	11	13	7	4	4	4	3	3	4
U.S.S.R.	-	*	*	20	11	*	*	1	11	15
Other Eastern Europe	5	7	5	9	11	12	14	15	17	16
Total Europe	832	878	935	1,051	1,007r	996r	933	985	985	934
Canada	717	833r	1,141r	1,172r	1,290r	1,334r	1,328r	1,347r	1,426	1,474
Latin America:										
Argentina	66	59	60	48	44	41	48	34	38	28
Bahamas 2/	4	8	25	131	19	8	8	7	8	7
Brazil	174	184	187	145	187	182	182	177	171	182
Chile	217	236	238	254	435	392	336	315	315	313
Colombia	34	30	32	12	13	13	14	15	18	21
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	64	79	153r	169r	161r	228r	216	199
Panama	29	36	35	49	112	134	148	116	115	115
Peru	28	16	16	18	19	21	26	24	26	28
Uruguay	4	4	4	18	18	18	1	18	18	18
Venezuela	30	30	30	38	154r	145r	144	145r	462	542
Other Latin American Republics	225	223	241	239	217	219	222r	220r	218	280
Netherlands Antilles 3/	*	*	*	1	3	7	22	22	21	21
Other Latin America	7	7	13	12	1	1	3	5	3	4
Total Latin America	887	902	955	1,053	1,384r	1,360r	1,325r	1,334r	1,638	1,767
Asia:										
China, People's Republic of (China Mainland)	-	-	-	10	-	-	-	*	-	-
China, Republic of (Taiwan)	33	39	40	54	46	50	61	56	52	53
Hong Kong	2	1	1	4	7	3	4	3	3	4
India	15	17	16	15	11	11	9	9	7	5
Indonesia	21	28	32	37	33	19	53	56	48	47
Israel	41	74	75	92	123	121	120	122	122	129
Japan	136	156	133	125	112	102	98	95	90	91
Korea	85	85	65	91	164	166	142	177	197	196
Philippines	48	63	63	85	83	73	75	76	78	94
Thailand	17	16	4	3	6	5	5	5	5	5
Other Asia	62	83	81	93	94	90	87	104	91	87
Total Asia	461	562	511	613	681	641	655	703	694	710
Africa:										
Egypt	4	4	4	4	3	3	*	4	*	*
Morocco	1	*	*	*	1	1	1	1	1	*
South Africa	6	9	2	22	17	20	20	21	31	36
Zaire	*	1	1	2	8	8	10	10	12	11
Other Africa	75	72	78	87	98	106	115	119	125	166
Total Africa	86	87	87r	115	127	139	146	154	168	214
Other countries:										
Australia	77	100	29	32	29	28	42	42	35	35
All other	5	5	5	17	20	20	19	19	19	21
Total other countries	82	105	34	49	49	48	62	61	55	56
Total foreign countries	3,065	3,366r	3,662r	4,054r	4,538r	4,517r	4,448r	4,584r	4,965	5,155
International and regional	2	4	4	4	5	6	6	6	6	6
Grand total	3,068	3,370r	3,666r	4,057r	4,544r	4,523r	4,454r	4,590r	4,971	5,160

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
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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				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-93		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	69	102	3,383	3,854	1,529r	988r	8,571r	7,582	540	7,636	7,096
1975	1,994r	1,561r	253r	180r	8,898r	6,904r	5,421r	752	5,395r	4,643r	4,669r	15,347r	10,678r
1976-Jan.-July p	3,664	2,836	95	733	9,651	5,987	3,307	803	3,237	2,434	2,504	12,238	9,734
1975-July	192	41	56	95	614	423	988r	391r	589r	198	598r	1,691r	1,094r
Aug.	9	117	-41r	-67	694	685	121r	-345r	280r	627r	468r	1,186r	718r
Sept.	192r	175	31r	-14	956	765r	157r	-94r	390r	484r	252r	898r	646
Oct.	482r	173	37	272	931r	448	751	323	658	334	428	1,475r	1,047r
Nov.	-459r	-160r	-29r	-270	416r	874r	426	88	520	432	338	1,155r	817
Dec.	439r	156r	21r	262	708r	269r	930	242	514	273	689	1,380r	691r
1976-Jan.	478r	241	-24r	261	1,056r	578r	756	215	747	532	541	2,087	1,546
Feb.	627	176	10	441	1,211	584	418	47	409	362	371	2,095	1,724
Mar.	709r	731	55	-77r	1,439r	730	552	-31	387	417	582	2,137	1,555
Apr.	-358	430	17	-805	1,637	1,995	571	160	570	410	411	1,690	1,279
May	238	293	-48	-7	892	654	135	22	427	404	113	1,209r	1,096
June p	1,205	717	54	434	1,704	499	492	237	391	154	255	1,429	1,174
July p	765	248	31	486	1,712	947	385	153	307	154	232	1,592	1,360

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	-2,034r	-2,218	1,036	3,254	184r	1,907	1,723r
1975	-6,490r	-6,301r	2,383r	8,683r	-189r	1,541r	1,730r
1976-Jan.-July p	-5,835	-5,539	2,673	8,212	-296	1,158	1,454
1975-July	-704	-693	315	1,003	-11r	109	120r
Aug.	-327	-160	158	318	-167	90r	257
Sept.	-81	-91	194	285	10	91	81r
Oct.	-508	-484	195	678	-24	138r	162r
Nov.	-715	-743	248	991	28	108	79
Dec.	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.	-335r	-339	462	800	3r	145	142r
Feb.	-1,205r	-1,145	402	1,547	-60r	162	222r
Mar.	-986r	-933r	360	1,293r	-53	193	246
Apr.	-382	-422	342	763	40	182	143
May	-491	-449	373	822	-42	198	240
June p	-574	-518	295	813	-57	147	204
July p	-1,860	-1,734	440	2,173	-127	130	257

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	*	-	*	*	*	-	-	-	-	-
Belgium-Luxembourg	1	4	3	-2	*	*	*	-1	-1	*
Denmark	-	*	*	*	*	-	-	-	-	*
Finland	*	*	17r	1	-3r	8	*	*	*	11
France	1	-8	-3	64	4	23	7	5	3	20
Germany	1	5	206	6	26	9	-19	-3	2	-6
Greece	-	*	*	*	*	*	-	-	-	-
Italy	*	-1	*	-5	*	*	*	*	*	-5
Netherlands	*	5	10	267	*	137	65	*	75	*
Norway	5	4	39	1	*	*	*	*	*	-
Portugal	-	*	*	-	-	-	-	-	-	-
Spain	*	*	*	*	*	*	-	*	-	*
Sweden	150	16	25	15	-	-	-	6	10	*
Switzerland	-11	-4	26	76	4	3	14	10	2	30
Turkey	-	*	-	*	*	-	-	-	-	-
United Kingdom	95	70	-129	4	-3	16	2	-40	31	-12
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	5	7	91	1	*	15	-	1	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	-	-	-	-
Total Europe	242	96	200r	519	30	196	84	-23	124	38
Canada	24	131	-317r	-54	24r	*	6	-85	*	1
Latin America:										
Argentina	*	*	*r	*	*	*	-	*	-	-
Bahamas	*	*	*	*	-1	*	-	1	-	*
Brazil	*	-	*	-	-	-	-	-	-	-
Chile	*	*	*	*	-	*	-	-	-	-
Colombia	*	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	*	*	-	*	*	-	-
Panama	*	*	1	*	*	*	*	*	-	-
Peru	-	-	*	-	-	-	-	-	-	-
Uruguay	-	-	*	-	-	-	-	-	-	-
Venezuela	3	*	*	*	-	-	-	*	-	*
Other Latin American Republics	2	*	*	5	-	*	*	*	*	5
Netherlands Antilles 1/	*	81	78	-5	-28	-11	-1	5	16	16
Other Latin America	1	5	*	2	*	*	-	*	*	*
Total Latin America	7	86	101r	3	-29	-10	-1	6	16	21
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	*	*	*	-	-	*	-	-
Hong Kong	*	*	60	12	*	*	15	-1	-2	*
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-	*	*	-1	*	-	*	*	*	-
Japan	171	-1,054	-227	-194	-56	5	-	-142	*	2
Korea	2	-	-	-	-	-	-	-	-	-
Philippines	-	*	31	13	16	18	8	10	-29	-10
Thailand	-	-	*	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/			1,797	2,430	191	532	320	460	611	200
Other countries			*	23	-	-	-	-	11	-3
Total other Asia	-1	200	1,797	2,453	191	532	320	460	622	197
Total Asia	173	-854	1,660	2,285	151	556	343	327	591	189
Africa:										
Egypt	-	-1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	*	*	*	-	-	-	-	-	*
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			170r	180	10	45	15	20	40	30
Other countries			-r	-	-	-	-	-	-	-
Total other Africa	25	-5	170	180	10	45	15	20	40	30
Total Africa	25	-7r	170	180	10	45	15	20	40	30
Other countries:										
Australia	*	-25	*r	*	*	-	-	-	-	-
All other	-	-	*	-	-	-	-	-	-	-
Total other countries	*	-25	*	*	*	-	-	-	-	-
Total foreign countries	470	-573	1,814r	2,932	186r	786	447	245	772	279
International and regional:										
International	-165	97r	225r	738	441	-77	-803	-4	434	476
Latin American regional	20	5	-44r	-5	-	*	-2	-3	-	10
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-165	102r	180r	733	441	-77r	-805	-7	434	486
Grand total	305	-471	1,994r	3,664	627	709r	-358	238	1,205	765

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976					
	1973	1974	1975	Feb.	Mar.	Apr.	May	June p	July p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	7	10	13	17	13	14	13	12	11
Denmark	*	*	*	*	*	*	*	*	1
Finland	1	1	18r	2r	9r	9r	9	9	20
France	2	*	*	*	20	27	32	36	55
Germany	3	9	215	238	247	227	224	226	221
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	6	16	6	147	208	208	283	283
Norway	5	9	48	48	48	48	49	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	235	251	275	275	275	275	281	291	291
Switzerland	34	30	55	72	75	80	99	101	132
Turkey	-	*	*	*	*	*	*	*	*
United Kingdom	423	493	363	370	386	389	349	380	368
Yugoslavia	-	-	-r	-r	-r	-r	-	-	-
Other Western Europe	71	76	83	158	158	173r	173	174	174
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	4	4	4	4	4	4	4
Total Europe	789	885	1,085r	1,186r	1,382r	1,465r	1,443	1,566	1,604
Canada	582	713	395r	418r	419r	425r	340	340	341
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	4	3	3	3	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	20	20	20	20	20	20
Panama	*	*	1	1	1	1	2	2	2
Peru	-	-	*	*	*	*	*	*	*
Uruguay	-	-	*	*	*	*	*	*	*
Venezuela	4	4	4	4	4	4	4	4	4
Other Latin American Republics	3	3	3	3	4r	4r	4	4	9
Netherlands Antilles 1/	2	83	161	131	121	120	125	141	157
Other Latin America	1	6	6	8	8	8	8	8	8
Total Latin America	14	100	200	171	161r	160	166	182	203
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	*	*	*	*	*	*	*
Hong Kong	1	1	61	61	61	75	75	73	73
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,552	3,498	3,271	3,212	3,217	3,217	3,074	3,075	3,077
Korea	2	2	2	2	2	2	2	2	2
Philippines	*	*	31	47	65	74	83	54	45
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	8	208	2,005	2,327	2,859	3,179	3,640	4,262	4,450
Total Asia	4,563	3,709	5,370	5,648	6,204	6,547	6,874	7,466	7,655
Africa:									
Egypt	-	*	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*
Other Africa	157	152	322r	352r	397r	412r	432	472	502
Total Africa	158	151	321	351r	396r	411r	431	471	501
Other countries:									
Australia	25	*	*	*	*	*	*	*	*
All other	-	-	*	*	*	*	*	*	*
Total other countries	25	*	*	*	*	*	*	*	*
Total foreign countries	6,131	5,557	7,372r	7,775r	8,561r	9,008r	9,254	10,025	10,305
International and regional:									
International	1	98r	323r	1,035r	958r	154r	150	584	1,060
Latin American regional	48	53	9r	*r	*r	*r	*	*	3
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	49	151r	332r	1,034r	957r	151r	144	577	1,063
Grand total	6,179	5,709r	7,703r	8,809r	9,518r	9,159r	9,397	10,603	11,368

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

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

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* Less than $500,000. r Revised.

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					
	1973	1974	1975	1976 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	4	-1	6	2	*	*	*	-1	*	3
Belgium-Luxembourg	11	-15	-45	-4	3	-4	*	-4	-1	-1
Denmark	6	6	*	-3	*	*	*	*	-	*
Finland	1	*	1	*	*	*	*	*	*	*
France	201	96	82	25	2	3	-3	3	6	10
Germany	-33	28	-6	-56	-1	-56	9	-2	-1	-3
Greece	*	*	*	1	*	*	*	*	*	*
Italy	56	-15	-3	-12	-2	-3	-4	-1	1	-1
Netherlands	-19	183	-16	-4	2	-3	-5	*	-2	4
Norway	57	10	34	1	*	*	1	*	*	*
Portugal	*	1	*	*	*	*	*	*	*	-
Spain	3	2	1	1	*	*	*	*	*	*
Sweden	28	2	*	-4	*	*	-2	*	*	*
Switzerland	333	96	117	141	20	5	4	23	18	35
Turkey	-1	*	*	*	*	*	-	-	-	*
United Kingdom	275	395r	-52r	-76	-2	-11	-26	-19	8	3
Yugoslavia	-	-	-	*	-	*r	-	-	-	*
Other Western Europe	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	-
Total Europe	1,242	741r	106r	12	23	-70	-25	-2	30	49
Canada	49	45	128r	47	4	9	7	-3	1	2
Latin America:										
Argentina	*	2	3	1	*	*	*	*	*	*
Bahamas	18	1	5	-7	*	*	-2	-7	*	2
Brazil	1	*	*	*	*	*	*	*	*	*
Chile	*	-1	*	*	-	*	*	-	*	*
Colombia	*	-2	*	*	*	-	*	*	*	*
Cuba	-	*	-	-	-	-	-	-	-	-
Mexico	-1	5	-1	6	*	1	3	*	1	1
Panama	*	6	9	-4	-1	-3	-1	1	-1	2
Peru	*	*	*	*	-	-	-	-	-	*
Uruguay	*	1	2	2	*	1	*	*	*	1
Venezuela	1	2	10	3	1	*	*	1	*	1
Other Latin American Republics	*	1	4	2	*	1	*	*	*	*
Netherlands Antilles 1/	8	26	-3	10	6	*	2	*	1	1
Other Latin America	16	2	1	2	*	1	*	1	*	-1
Total Latin America	44	43	31	17	6	1	3	-3	*	7
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	-1	*	-	*	-	*
Hong Kong	8	4	6	1	*	*	*	1	*	*
India	*	*	*	*	-	*	-	*	-	-
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	-1	1	*	*	*	*	*	*	*	*
Japan	580	-264	-48	-100	-33	-18	-12	5	-19	-1
Korea	*	*	-	*	-	-	-	-	*	*
Philippines	*	*	*	*	*	-	*	*	*	*
Thailand	*	*	*	*	*	*	*	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/			1,553r	831	30	35	179r	37	224	104
Other countries			*	-5	*	-2	-2r	*	*	-1
Total other Asia	*	892	1,553r	826	30	33	177	37	224	103
Total Asia	588	632	1,511r	727	-4	15	165	43	205	102
Africa:										
Egypt	*	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	-	-
South Africa	*	*	*	*	-	-	-	*	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			*	*	-	-	-	*	-	*
Other countries			5	11	1r	4	7	*	*	1
Total other Africa	*	*	5	11	1	4	7	*	*	1
Total Africa	*	*	5	11	1	4	7	*	*	1
Other countries:										
Australia	10	10	1	-20	*	-10	*	*	*	*
All other	*	*	*	*	-	-	*	-	*	-
Total other countries	10	10	1	-20	*	-10	*	*	*	*
Total foreign countries	1,934	1,472r	1,782r	796	29	-51	156	35	237	161
International and regional:										
International	27	-497	-1,031	8	15	20	4	-13	5	-9
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	14	1r	1	3	-	-	-	-5	1
Total international and regional	27	-483	-1,030	9	18	20	4	-13	*	-8
Grand total	1,961	988r	752	803	47	-31	160	22	237	153

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	13	-1	11	3	*	1	*	*	*	1
Belgium-Luxembourg	152	59	84r	-6	5	4	2	-17	-21	-6
Denmark	*	-5	5	-3	*	-1	*	*	*	-1
Finland	*	*	-1	2	*	*	*	1	*	1
France	439	203	262	204	15r	79	10	3	24	72
Germany	2	39	251	93	12	26	10	-44	-27	-20
Greece	18	7	10	6	*	2	*	3	-1	1
Italy	45	-3	*	3	3	4	-2	-1	2	-3
Netherlands	339	330	359	-51	-14	-6	31	4	2	-22
Norway	11	-10	4	4	2	1	2	*	-1	*
Portugal	9	3	-2	-5	-1	*	-2	*	-1	-1
Spain	11	-3	13	6	1	1	2	3	2	-1
Sweden	*	-1	2	-1	*	-1	*	-2	*	1
Switzerland	686	36	899	102	63	147	-21	21	-47	-58
Turkey	3	-3	*	1	1	*	*	*	*	*
United Kingdom	366	-377	594	292	41	69	49	20	20	5
Yugoslavia	6	*	*	-1	*	*	*	*	*	-1
Other Western Europe	6	8	-1	12	4	2	1	*	2	-1
U.S.S.R.	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	1	-	-	-	*	-	-
Total Europe	2,104	281	2,491r	661	133	327	84	-11	-47	-33
Canada	99	-6	361	199	48	16	23	30	-2	45
Latin America:										
Argentina	*	*	2	*	*	1	*	*	*	*
Bahamas	-17	-45	7	-5	1	-3	*	-4	1	-1
Brazil	*	*	1	*	*	*	*	*	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	1	1	*	*	*	*	*	1
Cuba	*	*	*	-	-	-	-	-	-	*
Mexico	6	17	6	28	3	2	5	4	11	5
Panama	24	5	15	12	*	9	4	-2	*	*
Peru	-1	*	*	*	*	*	*	*	*	*
Uruguay	1	2	*	-1	-1	*	*	*	*	*
Venezuela	-2	3	2	7	2	3	1	*	1	1
Other Latin American Republics	-3	*	3	1	*	*	*	*	1	*
Netherlands Antilles 1/	-35	-13	-22	53	*	14	11	-1	3	1
Other Latin America	30	-2	-20	65	6	3	3	9	-6	-2
Total Latin America	4	-33	-7	162	11	28	25	7	11	4
Asia:										
China, People's Republic of (China Mainland)	*	*	-	*	*	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	1	5	*	*	*	4	*	*
Hong Kong	23	-25	87r	51	8	13	10	3	4	7
India	*	*	*	*	*	*	*	*	*	*
Indonesia	-1	*	*	7	*	*	*	*	*	7
Israel	4	-2	2	*	*	1	*	*	-1	*
Japan	495	-45	22	55	-4	26	13	14	20	-2
Korea	-2	-1	*	*	*	-	-	*	*	*
Philippines	1	*	2	2	-1	1	*	1	*	*
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/			1,640r	1,346	175	153	254r	67	266	209
Other countries			29r	-7	1	1	-1r	-5	-2	-2
Total other Asia	60	361	1,669r	1,339	176	154	253	62	264	207
Total Asia	577	288	1,782r	1,455	180	195	276	83	286	219
Africa:										
Egypt	-1	-9	*	*	*	-	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-5	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 3/			*r	1	*	1	*	*	*	*
Other countries			9r	9	-3	6	5	*	3	-2
Total other Africa	2	3	9	10	-3	7	5	*	3	-2
Total Africa	-4	-6	10	10	-3	7	5	1	3	-2
Other countries:										
Australia	*	3r	15	8	1	*	*	4	2	1
All other	*	1	1	1	1	*	1	*	*	*
Total other countries	*	3	15	8	2	1	*	4	1	1
Total foreign countries	2,781	527	4,651r	2,495	371r	574	412	113	253	234
International and regional:										
International	8	13	18	9	*	8	-1	*	2	-2
European regional	1	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-r	-r	-r	-	-	*
Total International and regional	9	13	18	9	*	8	-1	*	2	-2
Grand total	2,790	540	4,669r	2,504	371	582	411	113	255	232

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

CAPITAL MOVEMENTS

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

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	*	*	-52	*	*	1	-2	*	-4	4
Belgium-Luxembourg	5	-9	16	6	8	*	-6	2	-5	4
Denmark	11	5	6	8	1	3	1	2	1	1
Finland	-17	-7	1	*	*	*	*	*	*	*
France	17	-38	-179	-309	-67	7	-94	11	-13	-64
Germany	4	-2	33	10	-4	-2	13	6	*	1
Greece	*	*	*	*	*	*	*	*	*	-
Italy	31	11	28	-26	*	*	-3	1	-1	8
Netherlands	1	-25	13	18	5	1	4	4	3	-1
Norway	10	2	-199	-196	*	-98	*	*	*	-98
Portugal	1	1	2	1	*	*	*	1	*	*
Spain	3	-1	4	2	*	*	*	1	*	*
Sweden	2	-1	6	2	*	*	2	*	*	-2
Switzerland	-24	-7	196	345	66	57	42	44	42	57
Turkey	-	*	*	-	-	*	*	-	-	*
United Kingdom	-30	-107	30	-51	38	-92	9	3	-10	4
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-1	-15	-12	-3	*	-2	*	-1	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	-	-	*	-
Total Europe	13	-191	-106	-192	47	-124	-34	76	14	-85
Canada	-721	-1,526	-3,078r	-3,657	-958	-754r	-292	-237	-317	-784
Latin America:										
Argentina	28	1	3	-7	1	-10	*	1	*	1
Bahamas	-98	-115	-72	-46	-3	-4	*	-3	-9	-11
Brazil	-33	-3	*	-42	*	*	*	-52	5	5
Chile	2	1	3	2	*	*	*	*	*	*
Colombia	-19	1	1	1	*	*	*	*	1	*
Cuba	*	*	-	*	*	-	-	-	-	-
Mexico	-20	8	-177	-66	-2	-70	-5	3	2	3
Panama	10	*	-3	3	*	*	1	*	1	1
Peru	3	3	6	2	*	*	*	*	*	*
Uruguay	1	*	1	1	*	*	*	1	*	*
Venezuela	7	4	30	27	3	3	1	7	4	8
Other Latin American Republics	1	-1	6	7	1	1	5	*	*	*
Netherlands Antilles 1/	4	-7	66	14	2	4	3	1	2	1
Other Latin America	6	4	-15	21	4	2	3	3	2	5
Total Latin America	-108	-104	-151	-82	7	-75	8	-39	9	15
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-38	-9	*	*	*	-	*	*	-
Hong Kong	-4	1	14	13	2	-1	1	3	3	3
India	4	*	2	*	-	-1	*	-	-	-
Indonesia	2	*	*	*	-	-	-	-	*	-
Israel	-432	-332	-375	-99	-16	-5	-14	-7	-24	-8
Japan	66	2	-283r	-270	-80	5r	-12	-97	7	-89
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	1	1	2	13	1	8	-	5	-1	*
Thailand	*	*	2	*	*	*	-	*	*	*
Other Asia	3	1	25	41	7	5	3	2	5	19
Total Asia	-360	-364	-622r	-302	-86	11	-21	-95	-10	-75
Africa:										
Egypt	-	-	*	-3	-	-2	-1	-	-	*
Morocco	-	*	*	*	-	*	-	-	-	*
South Africa	*	*	*	4	-	-	-	-	4	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	5	4	30	1	-1	10	*	12	10
Total Africa	6	5	4	32	1	-2	9	*	16	10
Other countries:										
Australia	28	14	-162	-237	-13	2	2	3	-234	3
All other	8	8	7	4	*	*	1	1	*	1
Total other countries	36	21	-155	-233	-13	2	2	4	-234	4
Total foreign countries	-1,134	-2,158	-4,108r	-4,434	-1,003	-943r	-328	-290	-523	-915
International and regional:										
International	108	39	-1,577r	-502	7	4	6	11	5	-725
European regional	5	-98	-345	-271	*	*	-100	-173	*	1
Latin American regional	28	-1	-201	-232	-149	5	*	3	-	-95
Asian regional	*	-	-70	-100	-	-	-	-	-	-
Total international and regional	141	-60	-2,193r	-1,105	-142	10	-94	-159	5	-819
Grand total	-993	-2,218	-6,301r	-5,539	-1,145	-933r	-422	-449	-518	-1,734

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria	*	*	1	-1	*	*	*	*	*	-1
Belgium-Luxembourg	16	-4	5	-20	-3	-4	-1	-3	-2	-3
Denmark	1	*	-1	-0	-	*	-	*	-9	*
Finland	*	*	-1	*	-	-	-	-	*	*
France	-33	-76	-24r	-78	-1	-4	-3	-23	-20	-20
Germany	-11	10	29r	4	-6	-11	55	-36	-3	1
Greece	*	*	*	1	*	*	*	*	*	*
Italy	1	1	-2	-2	*	*	-	*	*	-2
Netherlands	73	33	4r	-93	-10	-18	-8	-17	-17	-10
Norway	*	*	1	*	*	*	*	*	*	*
Portugal	-1	*	*	*	-	1	-	-	-	*
Spain	1	3	-1	-1	*	*	*	*	*	*
Sweden	*	*	-1	4	*	1	1	*	*	*
Switzerland	-12	-19	49	-21	-2	-2	-5	-4	2	-8
Turkey	*	*	-	*	*	-	-	-	-	*
United Kingdom	-188	-303	-7	-35	7	-7	-3	-10	-17	-3
Yugoslavia	-	*	-	*	-	-	-	*	-	-
Other Western Europe	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-154	-354	54r	-251	-14	-44	35	-95	-65	-44
Canada	152	18	-100	-57	-14	16	6	4	-11	-68
Latin America:										
Argentina	-1	*	*	*	*	*	*	*	-	*
Bahamas	3	-2	-2	3	1	*	-1	*	*	3
Brazil	-1	*	-7	*	*	*	*	-	*	*
Chile	*	*	*	*	*	*	-	-	-	*
Colombia	*	*	*	*	*	*	-	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	2	4	2	4	-1	*	1	1	2	1
Panama	-5	5	1	*	*	1	*	*	*	*
Peru	-1	*	*	*	*	-	-	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	1	*	2	*	*	*	*	*	*	-
Other Latin American Republics	*	*	1	*	*	*	-	*	*	*
Netherlands Antilles 1/	-8	1	-158	3	*	3	-1	*	*	1
Other Latin America	-2	4	6	-8	-1	*	-2	*	-1	*
Total Latin America	-12	11	-156	2	-1	3	-2	*	1	4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1r	*	*	*	*	-	*	-	*
Hong Kong	19	-1	*	2	1r	1	*	*	*	1
India	*	*	*	*	-	*	*	-	-	*
Indonesia	*	*	*	*	-	-	-	-	-	*
Israel	-7	3	3	-2	*	*	*	*	*	-2
Japan	188	512	-9r	-10	-28r	-25	6	17	19	-19
Korea	*	-	-	*	-	-	-	-	*	-
Philippines	-2	-9	*	1	*	*	*	*	*	*
Thailand	*	*	*	*	*	*	-	-	*	-
Other Asia	-5	2	8	6	*	-1	-1	1	4	2
Total Asia	193	506r	1r	-3	-28r	-25	6	18	23	-18
Africa:										
Egypt	-	-	-	*	-	-	*	-	-	-
Morocco	-	*	*	*	-	-	-	-	*	-
South Africa	-2	4	11	12	-5	-3	-5	32	-5	-1
Zaire	*	-	-	-	-	-	-	-	-	-
Other Africa	-1	-2	-1	*	-	*	*	*	*	*
Total Africa	-3	3	10r	12	-5	-3	-5	32	-5	-1
Other countries:										
Australia	1	1	*r	-3	-1r	*	*	-1	*	*
All other	*	*	*	*	*	-	-	-	-	-
Total other countries	1	1	*r	-3	-1	*	*	-1	*	*
Total foreign countries	177	184r	-191r	-300	-64r	-53	40	-43	-57	-127
International and regional:										
International	-2	-	1	4	4	*	*	1	1	-
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	-2	*	1	4	4	*	*	1	1	-
Grand total	176	184r	-189r	-296	-60r	-53	40	-42	-57	-127

1/ 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 July 1976 Preliminary

(In million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	18	-	6	5	7	*	11	-	4	4	2	1
Belgium-Luxembourg	97	*	9	67	18	2	103	*	10	73	14	6
Denmark	4	*	*	3	1	*	5	-	-	4	*	*
Finland	132	131	*	1	-	-	120	120	*	*	*	*
France	227	21	16	158	24	8	209	1	6	85	88	28
Germany	135	1	10	105	12	6	161	7	14	125	11	5
Greece	5	-	*	5	-	*	3	-	*	3	-	*
Italy	27	-	2	12	12	*	29	5	3	15	4	3
Netherlands	80	*	6	58	10	7	108	-	2	80	10	16
Norway	6	-	1	3	2	*	103	-	*	3	100	*
Portugal	*	-	-	*	*	*	1	-	-	1	*	*
Spain	5	*	1	5	*	*	6	-	*	6	*	*
Sweden	4	*	*	3	*	*	5	1	1	2	2	*
Switzerland	529	34	41	356	91	7	473	4	13	414	24	17
Turkey	*	-	-	*	-	*	*	-	*	*	*	-
United Kingdom	310	16	36	147	96	16	313	28	33	141	92	18
Yugoslavia	-	-	-	-	-	-	1	-	*	1	-	-
Other Western Europe	3	-	*	2	*	*	4	-	*	4	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	1,581	202	136	929	264	50	1,657	165	87	962	348	94
Canada	290	4	19	174	44	49	1,094	3	17	129	828	117
Latin America:												
Argentina	3	-	*	1	1	*	2	-	*	2	*	*
Bahamas	13	-	4	4	2	3	19	*	1	5	13	*
Brazil	6	-	-	*	5	*	*	-	*	*	*	-
Chile	*	-	-	*	*	*	-	-	*	*	*	-
Colombia	2	-	*	1	*	*	1	-	*	*	*	-
Cuba	-	-	-	-	-	-	*	-	-	*	-	-
Mexico	19	-	1	13	3	1	9	-	*	8	*	*
Panama	20	-	13	6	1	*	18	-	11	6	*	*
Peru	*	-	*	*	*	-	*	-	-	*	-	*
Uruguay	2	-	1	1	*	*	1	-	*	1	*	*
Venezuela	19	-	1	6	10	*	7	*	*	5	2	*
Other Latin American Republics	20	20	1	1	*	*	17	15	*	2	-	*
Netherlands Antilles	74	35	3	33	2	1	55	20	3	32	*	*
Other Latin America	66	-	1	57	7	1	64	*	2	59	2	1
Total Latin America	245	56	26	125	32	7	193	35	19	120	17	3
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	-	-	*	-	*	*	-	*
Hong Kong	45	*	*	37	5	2	33	-	1	30	1	*
India	*	-	-	*	-	*	*	-	-	*	-	-
Indonesia	7	-	-	7	-	-	*	-	-	*	-	*
Israel	9	-	*	1	7	*	19	-	*	1	15	3
Japan	75	2	1	42	11	18	184	-	2	44	101	37
Korea	*	-	*	*	-	-	*	-	-	*	-	-
Philippines	2	-	*	1	1	*	11	10	*	1	1	*
Thailand	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia	628	205	120	271	28	3	99	8	16	64	9	1
Total Asia	765	207	121	360	53	23	347	18	19	141	127	41
Africa:												
Egypt	*	-	-	*	*	-	*	-	-	*	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	*	-
South Africa	1	*	-	*	-	1	2	*	*	*	-	2
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	43	30	1	1	11	-	4	-	*	4	1	*
Total Africa	45	30	1	2	11	1	7	*	*	4	1	2
Other countries:												
Australia	5	-	*	2	3	*	1	-	*	1	*	*
All other	1	-	-	*	1	-	*	-	-	*	-	-
Total other countries	6	-	*	2	4	*	2	-	*	1	*	*
Total foreign countries	2,931	500	303	1,592	407	130	3,299	221	142	1,359	1,321	257
International and regional:												
International	1,198	1,167	1	*	29	-	1,458	691	11	2	754	-
European regional	1	-	-	-	1	-	-	-	-	-	-	-
Latin American regional	50	45	3	-	2	-	135	36	1	*	98	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,250	1,212	4	*	33	-	1,592	727	11	2	852	-
Grand total	4,181	1,712	307	1,592	440	130	4,892	947	154	1,360	2,173	257

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	66	18	9	33	3	2	99	19	3	22	55	*
Belgium-Luxembourg	855r	5	78	579r	157	36	793	2	124	495	141	32
Denmark	31	1	1	19	10	*	21	1	2	14	4	1
Finland	98r	93r	2	1	1	*	80r	76r	2	2	*	1
France	1,501	48	160	1,044	150	99	1,363r	51	79	781	329	123r
Germany	1,513	233	103	1,001	92	85	999r	26	109	749r	59	55r
Greece	49r	*	2	46	1	*	38	*r	1	35	1	1
Italy	248	*	32	159	54	3	225	1	34	159	26	5
Netherlands	1,029	43	85	776	44	82	659r	33	101	417	30	79r
Norway	147	40	56	43	7	1	268	*	22	39	206	*
Portugal	14	*	*	12	2	*	14	-	*	13	*	*
Spain	70	*	4	59	5	2	53	*	2	46	1	3
Sweden	138	93	13	23	9	*	107	68	13	21	4	2
Switzerland	4,816r	45	310	3,966	370	126r	3,529r	19	193	3,067r	174	76
Turkey	3	-	*	2	*	-	2	-	*	2	*	-
United Kingdom	5,081r	498	1,836	1,978	479	290	4,645r	627	1,888	1,384r	449	297r
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	-
Other Western Europe	72	39	2	29	1	1	91	32	16	30	13	1
U.S.S.R.	-	-	-	-	-	-	*	-	-	*	-	-
Other Eastern Europe	*	*	-	*	*	-	1	*	*	*	*	-
Total Europe	15,730r	1,154r	2,695	9,768r	1,386	727r	12,986r	953r	2,590r	7,278r	1,492	674r
Canada	2,962r	77r	446	1,688	417r	334r	5,968r	394	319r	1,327	3,495r	434r
Latin America:												
Argentina	29	-	7	16	6	1	21	*	3	14	3	1
Bahamas	131	*	14	101	5	10	193	*	9	95	77	12
Brazil	11	*	5	6	*	*	17	*	5	5	*	7
Chile	4	*	*	1	3	*	2	-	*	2	*	*
Colombia	6	-	*	4	1	*	4	-	*	3	*	*
Cuba	*	-	-	*	-	-	-	-	-	-	-	-
Mexico	144r	45	6	72	16	4	294	26	7	66	194	2
Panama	162	1	95	55	7	3	138	*	87	41	9	1
Peru	8	*	*	1	7	*	2	-	*	1	1	*
Uruguay	10r	*	2	6	1	*	6	-	*	5	1	*
Venezuela	95	*	11	45	35	3	52	*	1	44	5	2
Other Latin American Republics	31	*	5	17	7	1	16	*	1	15	*	*
Netherlands Antilles and Surinam	985	399	66	441	69	10	1,023	320	69	463	4	168
Other Latin America	434r	2	6	386r	12	28	462r	2	5	406r	27	21
Total Latin America	2,050r	449r	219r	1,152r	170	60	2,231r	348	188	1,159r	321	215
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	3	*	*	2	1	*	11	*	*	1	10	*
Hong Kong	374	60	12	274r	21	9	208	*	5	187	7	9
India	3	-	*	*	2	*	*1	-	*	*	-	*
Indonesia	*	-	*	*	-	*	*	-	-	*	*	*
Israel	67	*	2	15	44	6	437	*	2	13	418	4
Japan	873r	31	22	438	60	322r	1,419r	257	70	416	344r	331r
Korea	2	2	-	*	-	-	3	2	-	1	*	-r
Philippines	58	46	*	7	2	2	24	16	*	5	1	2r
Thailand	4	*	*	1	2	*	1	-	*	1	-	*
Other Asia	5,522	1,837	1,760	1,881	32	12r	470r	40	207r	213r	7	4
Total Asia	6,905r	1,976	1,796	2,618	165	350	2,573r	315	284r	837r	787r	349r
Africa:												
Egypt	*	-	-	*	-	-	*	-	*	*	*	-
Morocco	1	-	*	*	*	*	*	-	*	*	*	-
South Africa	70	*	*	3	*	66	58	*	*	3	*	55
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	209	170	7	27	4	*	21	-	2	18	*	1
Total Africa	280	170	7	31	4	67	80	*	2	21	*	56
Other countries:												
Australia	47r	*	1	26	18	2	193r	*	*	11	180	2r
All other	8	*	*	1	7	*	1	-	-	1	*	*
Total other countries	55	*	1	27	25	2	194r	*	*	12	180	2r
Total foreign countries	27,981r	3,826r	5,164r	15,285r	2,167r	1,539r	24,032r	2,012r	3,382r	10,634r	6,275r	1,730r
International and regional												
International	5,513	5,041	228	62	180	1	7,877r	4,817	1,259	44	1,757r	-
European regional	7	-	-	-	7	-	352	-	-	-	352	-
Latin American regional	57	31	3	-	24	-	302r	75r	2	-	225	-
Asian regional	5	-	-	-	5	-	75	-	-	-	75	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	5,582	5,072	231	62	215	1	8,605r	4,892r	1,261	44	2,408r	-
Grand total	33,562r	8,898r	5,395r	15,347r	2,383r	1,541r	32,638r	6,904r	4,643r	10,678r	8,683r	1,730r

* Less than $500,000.
r Revised.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

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

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

p Preliminary. * Less than $500,000.

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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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	11	4	5	8	9	6	14	13
Denmark	*	*	*	*	*	*	*	*	1
Finland	*	*	-	*	*	*	*	-	*
France	18	21	16	12	13	14	13	13	20
Germany	23	31	22	1r	13	19	26	26	34
Greece	1	1	1	1	1	1	1	1	1
Italy	9	15	7	4	5	6	5	7	5
Netherlands	12	17	8	8r	11	9	10	12	13
Norway	*	1	*	*	1	2	*	*	1
Portugal	*	1	*	*	*	*	*	*	*
Spain	5	6	5	3r	3	3	3	3	4
Sweden	1	1	1	*	*	1	1	*	1
Switzerland	42	57	35	21	22	35	41	46	57
Turkey	*	*	*	*	*	*	*	*	-
United Kingdom	37	53	29	26	28	44	27	30	45
Yugoslavia	*	*	-	-	*	*	*	*	*
Other Western Europe	1	19	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-
Total Europe	155	235	129	93r	107	144	135	155	195
Canada	54	39	30	11	14	12	12	17	16
Latin America:									
Argentina	1	3	1	1	1	1	1	1	2
Bahamas 1/	21	15	4	1	2	3	1	3	6
Brazil	1	1	1	1	*	1	1	1	2
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	1	1	1	1	1	1	2	2
Cuba	*	*	-	-	-	-	-	-	-
Mexico	5	10	6	6	5	7	7	8	6
Panama	4	6	5	3	4	7	3	5	4
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	-	*
Venezuela	4	6	4	3	3	4	3	4	4
Other Latin American Republics	1	2	1	1	1	1	2	2	2
Netherlands Antilles and Surinam	14	12	6	32	37	11	38	42	17
Other Latin America	*	*	5	2	2	8	2	22	16
Total Latin America	52	55	34	50	56	42	58	92	60
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	40	59	25	20	20	29	31	35	37
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	1
Japan	4	5	4	1	3	9	6	5	5
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	*	*	1	1	1	2	5	4
Thailand	*	1	*	*	*	*	*	*	*
Other Asia	4	5	5	4	5	9	10	10	11
Total Asia	53	72	36	27	30	50	51	56	59
Africa:									
Egypt	*	-	*	-	-	-	*	*	*
Morocco	*	*	*	*	-	*	*	*	*
South Africa	*	1	1	12	1	1	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	*	1	1	*	*	1	*	*	1
Total Africa	1	2	1	12	2	1	1	1	2
Other countries:									
Australia	*	1	1	*	*	1	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	*	1	*	1	1
Total foreign countries	314	405	231	193	209	249	258	319	333
International and regional	-	-	-	-	-	-	-	-	-
Grand total	314	405	231	193	209	249	258	319	333

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

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

p Preliminary. * Less than $500,000.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
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
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
1975-July.....	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug.....	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept.....	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct.....	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov.....	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec.....	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.....	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb.....	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar.....	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr.....	1,397	144	4	50	501	91	879	-	-	-	-	*	13	3
May.....	1,919	28	28	-	314	26	1,493	-	-	-	-	-	84	2
June.....	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July.....	483	120	-	-	450	117	33	-	-	-	-	-	-	2

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 sre on basis of agency report.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	818	818	-	-	-	0--8-1/2 ST	1/2 to indefinite
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	644,274	644,274	-	-	-	3	20
Foreign military credit sales	1,182,203	1,182,203	1,760,519	1,760,519	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	17,463	17,463	-	-	-	0--6	3--10 ST
Guaranteed loans	-	-	5,716	5,716	.25%	5--8.5	5-- 7 ST
Military credit sales to Israel	411,250	411,250	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,301,198	3,530,971	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans	27,104 5/	27,104	-	-	-	3/4--6	8--40
Development loan fund liquidation account	139,512	139,512	-	-	-	3/4--5-3/4	5--40
Development loans	6,952,033	8,123,183	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	511,098	694,285	1/2--2%	5--9-1/4	15--30
Community Credit guaranty loans 6/	-	-	577	1,075	1/2	8--16	0-- 7
Grants and other programs	1,308,680	1,966,695	-	-	-	3/4--6	2 1/2-45
Total Agency for International Development	11,728,527		511,675				
Overseas Private Investment Corporation	18,967	50,000	157,011	790,000	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	14,003,502		2,434,921				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	480,539	480,539	-	-	-	Various	1
Long-term dollar credit sales	4,449,329	4,449,329	-	-	-	Do	Various
Short-term export sales credits	793,174	793,174 7/	-	-	-	Do	Do
Storage facility and equipment loans	156,944	156,944	-	-	-	Do	5
Investments acquired in settlement of claims	8,994	8,994	-	-	-	-	-
Total Commodity Credit Corporation	5,888,980		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	497	497	-	-	-	6.125--9.3	Various
Farmers Home Administration: 8/							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	364,353	364,353	2,576,242	2,576,242		5	0--40
Nonfarm enterprise	4,281	4,281	34,312	34,312		5	0--40
Operating loans	221,217	221,217	1,057,436	1,057,436		8-1/2 11/	7 12/
Guaranteed operating loans	-	- 9/	32,893	32,893		8-1/2 11/	7 12/
Recreation loans	789	789	7,384	7,384	10/	5	0--40
Soil and water conservation loans	13,200	13,200	39,222	39,222		5	0--40
Emergency loans	189,000	189,000 13/	759,817	759,817	-	5--9	0--40
Guaranteed emergency loans	-	-	74,318	74,318	-	5--9	0--40
Guaranteed emergency livestock loans	-	-	300,827	300,827	-	14/	0--40
Emergency loans refinanced	793	793	3,558	3,558	-	5	0--40
Indian land acquisition loans	23,548	23,548	4,518	4,518	-	5	0--40
Grazing, recreation, irrigation, and forestry loans	69,858	69,858	110,453	110,453	10/	5	0--40
Watershed works of improvement and flood prevention loans	38,906	38,906 9/	21,403	21,403		5.116 ST	15/
Resources conservation and development loans	6,802	6,802	7,686	7,686		5.116 ST	0--30
Credit sales of real property	5,470	5,470	4,653	4,653		7--9 ST	0--15
Programs in liquidation	1,276	1,276	-	-		-	-
Total agricultural credit insurance fund	939,493 16/		5,034,722 16/				
Rural development insurance fund:							
Water and waste disposal loans to associations	191,688	191,688	1,904,098	1,904,098	10/	5	0--40
Community facilities loans to associations	49,135	49,135	111,076	111,076	-	5	0--40
Business and industrial development loans	1,129	1,129	8,228	8,228	-	10	0--40
Guaranteed business and industrial devel. loans	-	-	139,483	149,483	-	Various	0--40
Credit sales of real property	3	3	-	-	-	17/	0--15
Total rural development insurance fund	241,955		2,162,885				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United Statea dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	550,109	550,109	9,778,717	9,778,717	10/	18/ 19/	0--33
Rural housing loans to senior citizens	11,948	11,948	265,608	265,608	10/	18/ 19/	0--33
Rural rental and cooperative housing	122,280	122,280 20/	536,117	536,117	10/	21/	22/
Rural housing site loans	391	391	4,547	4,547		22/	2 ST
Labor housing loans	4,184	4,184	24,726	24,726 24/	10/	1 ST	0--33 ST
Credit sales of surplus property	278	278	-	-	-	25/	0--20
Total rural housing insurance fund	689,190		10,609,715				
Self-help housing land development fund:							
Self-help housing land development loans	273	273	-	-	-	3 ST	2 ST
Total Farmers Home Administration	1,870,911		17,807,322				
Soil Conservation Service:							
Water conservation and utilization projects	465	465	-	-	-	-	-
Watershed and flood prevention operations	1,027	1,027	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,492		-				
Total Agriculture Department	7,761,880		17,807,322				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	307,809	307,809	139,561	156,245	.50% ST	4--7-1/2	Up to 25 ST
Loans for public works	162,759	162,759	-	-	-	3-3/8--7-1/8	Up to 40 ST
Total Economic Development Administration	470,568		139,561				
Promotion of Industry and Commerce:							
Trade adjustment assistance	20,758	20,758	-	-	-	6--7.87	15--20
Maritime Administration:							
Ship sales (purchase money mortgages)	17,766	17,766	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	14,297	14,297	-	-	-	3.7--9	25 ST
Guaranteed loans	-	-	3,430,866	7,000,000	.75%	3.7--9	25 ST
Total Maritime Administration	32,063		3,430,866				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	417	417	11,689	50,000	.25--1%	6--9.2	15--20
Fisheries loan fund	2,321	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	2,738		11,689				
Total Commerce Department	526,127		3,582,116				
Defense Department:							
Military: Defense production guarantees:							
Army	194	204	-	-	-	-	-
Navy	3,177	3,177	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	3,371		-				
Civil:							
Ryukyu Islands, construction of power systems	8,239	8,239	-	-	-	n.a.	n.a.
Total Defense Department	11,610		-				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	132	251	-	-	-	2-1/3--2-3/4	30
Construction of hospitals and other medical facilities	45,317	45,995	-	-	-	2-1/2--4-1/4	39--50
Total health services planning and development	45,499		-				
Medical facilities guarantee and loan fund	10,743	14,917 26/	1,069,549	1,485,083 26/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-	53,119	74,355	-	8.35--10	30
Health maintenance organizations loan Guaranteed and loan fund	11,228	11,228	-	-	-	7.75--9.21	20

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	25,490	25,490	-	-	-	5--6-1/4	20
Nurse training fund	10,539	10,539	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	329,247	329,247	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	432,696		1,122,668				
Office of Education:							
Student loan insurance fund	407,447	407,447	4,853,000	4,853,000	.25 ST 27/	Various	Various
Higher education facilities loan and insurance fund	461,149	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	677 43/	41,420 43/	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	10,970 43/	25,520 43/	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,167 43/	30,000 43/	-	-	-	-	28/
Federal capital contributions	2,742,271 29/	3,188,348 29/	-	-	-	3 ST	12--15 ST 30/
Total Office of Education	3,641,681		4,853,000				
Assistance to refugees in the U.S.	29,148	29,148 31/	-	-	-	3 ST	Up to 15 32/
Total Health, Education, and Welfare Department	4,103,525		5,975,668				
Housing and Urban Development Department: 43/							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	71,891	71,891	521,969 33/	521,969	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages	388,104	388,104	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,609,574	2,609,574	85,351,740	85,351,740	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,069,569		85,873,709 34/				
College housing loans	3,122,756	5,011,000 35/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,592	1,592	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc.	41,136	41,136	13,607,071	13,607,071	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	538	538	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	41,674		13,607,071				
Total Federal Housing Administration	6,235,591		99,480,780				
Government National Mortgage Association:							
Management and liquidating functions	288,974 36/	288,974	-	-	-	38/	38/
Special assistance functions:							
FHA-VA loans	3,735,325 36/	7,750,186	-	-	-	38/	38/
Conventional mortgage loans	1,416,780	10,750,000	-	-	-	7-1/2--8-1/2 39/	25--30
Guarantees of mortgage-backed securities fund	967 37/	967	-	-	-	38/	38/
Total Government National Mortgage Association	5,442,046		-				
Housing management:							
Community disposal operations fund	3,452 40/	3,452	-	-	-	6-1/4--7-1/2	10--30
Revolving fund, liquidating programs	545,727	545,727	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	-	-	280,000	740,500	41/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	267,333	340,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	83,291	83,291	-	-	-	Various	Various 42/
Guaranteed loans	-	-	2,519,125	2,519,125	-	Do	Various
Total Housing and Urban Development Department	12,577,440		102,279,905				
Interior Department:							
Public land management:							
Bureau of Indian Affairs: 43/							
Liquidation of Hoonah Housing Project	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,110	1,110	-	-	-	3--5-1/2	0--30
Corporations and tribes	38,183	38,183	-	-	-	0--5-1/2	0--30
Credit associations	2,451	2,451	-	-	-	2--5	0--30
Expert assistance	1,945	1,945	-	-	-	5-1/2	-
Individual Indians	2,367	2,367	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	46,187		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	36,223	36,223	-	-	-	7	30
Total Territorial Affairs	36,752		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,712	3,712	-	-	-	5-3/4--10-1/4	0--13

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems	69,168	69,168	-	-	-	-	22--50
Small reclamation projects	131,663	131,663	-	-	-	3--4-1/8 44/	22--50
Total Bureau of Reclamation	200,831		-				
Total Interior Department	287,482		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	141,390	141,390	-	-	-	9-1/4	10
State Department:							
Emergencies in the diplomatic and consular service	1,958	1,958	-	-	-	-	-
Loan to Finland - World War I	-	-	-	-	-	-	-
Loan to the United Nations headquarters	10,000	10,000	-	-	-	-	34 ST
Loan to the United Nations	38,978	38,978	-	-	-	2	-
Total State Department	50,936		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	95,539	270,000	.25%	1% above prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	159,906	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,950	27,437	705,189	2,400,000	1/4 of 1%	45/	1--20 ST
Trustee certificates of railroads	-	-	50,000	125,000	3/8 of 1%	.5--7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	24,118	33,304	-	-	-	3-5/8--8-1/2	2--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	209,974		1,847,728				
Treasury Department:							
Receivable from foreign banking institutions	1,695	1,695	-	-	-	6	8
RFC loans in liquidation	937	937	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I	12,514	12,514	-	-	-	2	84
Haiti	26	26	-	-	-	0--3-1/2	30
Japan - (Ryukyu Settlement)	-	-	-	-	-	-	5
Turkey	114,000	114,000	-	-	-	0--3	30
Lend-lease and surplus property	1,412,587	1,412,587	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,557,762	2,557,762	-	-	-	0--2	55
Total Treasury Department	4,099,521		-				
Energy Research and Development Administration:							
Long-term receivables	56,111	71,961	-	-	-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	3,734	3,734	-	-	-	5--6-1/2	0--12
Miscellaneous loans in liquidation	-	-	-	-	-	Various	Various
RFC liquidation fund	-	-	-	-	-	-	-
Surplus property credit sales	62,571	62,571	-	-	-	4-1/8--8-1/2	0--30
Guaranteed loans	-	-	4,875	4,875	.385--3.0%	5-1/2--7-1/2	6
Federal buildings fund	-	-	-	-	-		5--30
Total General Services Administration	66,305		4,875				
Veterans Administration:							
Direct loans to veterans and reserves	670,200	670,200	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	6,539	6,539	-	-	-	8 ST	Indefinte
Loan guaranty revolving fund:							
Acquired mortgages	1,010,738	1,010,738	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	30,191,485	30,191,485	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	996,177	5,331,073 46/	-	-	-	4--5	Indefinte
Service-disabled life insurance fund	18,798	106,270 46/	-	-	-	4--5	Do
Soldiers' and sailors' civil relief	11	11	-	-	-	-	Do
U.S. Government life insurance fund	57,343	394,525 46/	-	-	-	4--5	Do
Veterans insurance and indemnities	1,258	5,981	-	-	-	4--5	Do
Veterans reopened insurance fund	23,978	289,191 46/	-	-	-	4--5	Do
Veterans special life insurance fund	46,476	363,223 46/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	298	298	-	-	-	-	Do
Total Veterans Administration	2,831,816		30,191,485 47/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	11,350	11,350	-	-	-	4-1/8	15 48/
Loans to cooperative associations	10,292	10,292	-	-	-	4-1/8	30 48/
Total Community Services Administration	21,642		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 49/ 50/	1,086,927	1,086,927	-	-	-	2-5/8--8-3/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 49/	1,663	1,663	-	-	-	6-1/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	40,750	40,750	-	-	-	-	-
Total District of Columbia	1,129,340		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	160,000	250,000	2.3--2.75%	5.59--8.40	5
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	49,650	49,650	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	54,501	54,501	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	1,533,954	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	1,638,105		-			-	
Interstate Commerce Commission:							
Railroad loans purchased	107,964	107,964	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	31,580	31,580	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	107,964		31,580				
National Credit Union Administration:							
National credit union share insurance fund	-	-	4,696	4,696	-	-	7
Small Business Administration: 43/							
Business loan and investment fund:							
Financial assistance program:							
Business loans	738,441		3,573,565		1/4%	6-5/8 ST	10 ST
Displaced business loans	247,204		1,880		-	6-5/8 ST	30 ST
Economic opportunity loans	231,724		79,650		1/4%	51/	15 ST
Handicapped loans	12,648		1,829		-	3	15 ST
Local development company loans	196,753	2,097,425 52/	61,886	52/	1/4%	6-5/8	25 ST
State development company loans	10,932		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	208,449		328,904		-	51/	15 ST
Total business loan and investment fund	1,647,591		4,047,714				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,395,235	1,395,235	10,112	53/	-	6-3/8 ST	30
Total Small Business Administration	3,042,826		4,057,826				
United States Railway Association:							
Direct loans	85,224	282,328	-	-	-	54/	54/
Subtotal	53,087,987		168,218,122				
Held by lending institutions not guaranteed or insured by the Federal Government			34,776,306 55/				
Total budget Federal agencies	53,087,987		133,441,816 56/				
Off-budget Federal agencies 57/							
Export-Import Bank of the United States:							
Equipment and service loans	9,906,480	14,912,254	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	52,537	135,265	-	-	-	5-3/20--9	2--3
Emergency loans	131,419	131,419	-	-	-	3--7-7/8	6--22
Discount loans	331,658	2,406,817	-	-	-	Various	1/2--5
Loans sold with recourse	-	-	480,563	497,840 58/	1/2%	4--7	5--25
Export-Import medium term guarantees	-	-	2,047,056	5,848,279	59/	60/	1/4--12
Certificates of loan participation	-	-	41,838	56,121 61/	1/2%	6--8-1/2	3--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	339,021	999,725	62/	6	1/2--5
Short term insurance	-	-	1,294,238	3,025,795	63/	-	Up to 180 days
Total Export-Import Bank of the United States	10,422,094		4,202,716				
Federal Financing Bank	12,413,149 64/	12,413,149	-	-	-	5.131--9.333	Up to 35 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	6,649,381	10,814,992	-	3,422,329	-	2--5	35 ST
Appliances and equipment	438		-	-	-	2--5 65/	35 ST
Telephone systems	1,772,547	2,737,368	-	381,615	-	2--5	35 ST
Rural Telephone Bank: 66/							
Telephone systems	382,518	382,518	-	-	-	67/	35--50 ST
Total Rural Electrification Administration	8,804,884		-				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly of handicapped	508,621	1,315,000	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	32,148,748		4,202,716				
Total Part I	85,236,735		137,644,532				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1976—Continued

(In thousands of dollars)

Agency and Program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises				
Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account	367,547	367,547	3/4--8	5--40
Private enterprises 68/	98,842	98,842	3-5--18	1/2--58-1/2
Common defense, economic, and triangular trade loans	1,312,326	1,313,761	3/4--7-1/8	4--41
All other loans	525,851	527,026	1/2--6.5	2--42
Total funds appropriated to the President	2,304,566			
Treasury Department:				
Lend-Lease and surplus property	22,904	22,904	0--2-3/8	At request of the U.S.
Other independent agency:				
United States Information Agency	1,282	1,282		10--30
Total Part II	2,328,752			
III-Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations	4,412,714	4,412,714	6-3/4--8-3/4	1--20
Federal intermediate credit banks:				
Production credit associations	12,115,607	12,115,607	7.00--7.88	1--7
Federal land banks:				
Mortgage loans	17,979,270	17,979,270	8-1/2--9-1/2	5--40
Total Farm Credit Administration	34,507,591			
Federal Home Loan Bank Board:				
Federal home loan banks: 69/				
Advances to member banks	20,771,703 70/	20,771,703 71/	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans	1,192,541 72/	1,192,541	7--11.2	25--30
Total Federal Home Loan Bank Board	21,964,244			
Federal National Mortgage Association 43/	28,805,943	28,805,943	4-1/2--10	20--40
Student Loan Marketing Association	177,448	177,448	7-7/8--8-1/2	1--7
Total Part III	85,455,226			

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

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

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

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

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

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

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

7/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $2,840,048 thousand was in use as of June 30, 1976.

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

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

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

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

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

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

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

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

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

17/ Current rate plus .125 percent.

18/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/8% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1% Guaranteed: loans to low or moderate income borrowers, 8.50%; moderate income borrowers, 8.50 plus .5% insurance charge.

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

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

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

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

Footnotes to Table GA-II-2.—Continued

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

43/ Figures as of March 31, 1976, the latest available.

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

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

46/ These figures are stated on an estimated basis.

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

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

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

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

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

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

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

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

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

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	55,258
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	186
Non-farm enterprise	4
Guaranteed emergency loans	8,258
Guaranteed operating loans	3,655
Guaranteed livestock loans	75,207
Rural development insurance fund:	
Guaranteed business and industrial development loans	15,498
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	16,684
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund (June 30, 1975)	503,000
Housing and Urban Development Department:	
Federal Housing Administration 43/	1,748,524
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	9,993
General Services Administration:	
Defense production guarantees	43,875
Veterans Administration:	
Loan guaranty revolving fund	31,679,167
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund 43/	615,480
Disaster loan fund	1,517
Total	34,776,306

56/ Excludes $25,610,200 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.

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

58/ Includes guaranteed interest of $16,820 thousand.

59/ Shipment coverage rates as of June 30, 1976, were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

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

61/ Includes guaranteed interest of $1,674 thousand.

62/ Shipment coverage rates as of June 30, 1976, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

63/ Shipment coverage rates as of June 30, 1976, were $0.12 to $2.14 on each $100 of gross invoice value.

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

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

66/ This Bank is a mixed-ownership corporation.

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

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

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

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

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

72/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,727,736 thousand; less unamortized discount of $67,049 thousand; participations in conventional loans of $730,019 thousand; conventional whole loans of $545,581 thousand; less loan loss reserve of $16,000 thousand.

ST Statutory.

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Average yields of long-term Treasury, corporate, and municipal bonds	84	80	90	85	88	86	90	75	74	80	83	74
Chart - Average yields of long-term Treasury, corporate, and municipal bonds	85	81	91	86	89	87	91	76	75	81	84	75
Exchange Stabilization Fund:												
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International financial statistics:												
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U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	89	83	93	90	91	89	95	78	78	85	86	77
U.S. liquid and other liabilities to official institutions of foreign countries by area	90	84	94	91	92	90	96	79	79	86	87	78
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	91	85	95	92	93	91	97	80	80	87	88	79
U.S. position in the International Monetary Fund	92	86	96	33	94	92	98	81	81	88	89	80
U.S. net monetary gold transactions with foreign countries and international and regional organizations	...	...	...	...	...	...	...	...	...	...	...	...
Weighted average of exchange rate changes for the dollar	93	87	97	94	95	93	99	82	82	89	90	81
Capital movements:												
Liabilities to foreigners reported by banks in the United States	96	90	100	97	98	96	102	85	85	92	93	84
Claims on foreigners reported by banks in the United States	104	98	108	105	106	104	110	93	93	100	101	92
Liabilities to foreigners by nonbanking concerns in the United States	110	104	114	111	112	110	116	99	99	106	107	98
Claims on foreigners reported by nonbanking concerns in the United States	114	108	118	115	116	114	120	103	103	110	111	102
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	120	114	124	121	122	120	126	109	109	116	117	108
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Direct and guaranteed loans outstanding	132	129	...	...	211	160	...	...	121	...	...	120
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