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UNITED STATES TREASURY DEPARTMENT

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August 1976

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

Auction of 2-Year Notes

On July 14 the Treasury announced that it would auction $2,750 million of 2-year notes to raise new cash. The notes offered were Treasury Notes of Series P-1978, to be dated July 30, 1976, due July 31, 1978, with interest payable semiannually on January 31 and July 31 in each year until maturity. A coupon rate of 6-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, July 20, and totaled $4,819 million, of which $2,755 million was accepted at yields ranging from 6.90%, price 99.953 up to 6.96%, price 99.843. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.95%, price 99.861. These totaled $295 million. In addition, $85 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 $5,000, $10,000, $100,000, and $1,000,000.

August Refunding

On July 28 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,000 million of Treasury Notes of Series J-1979, and $1,000 million of Treasury Bonds of 1996-2001. The Treasury also offered for cash subscription $4,000 million, or thereabouts, at par, to the public of 8% Treasury Notes of Series B-1986. These issues were to refund $4,542 million of publicly held Treasury securities maturing August 15 and to raise new cash.

The 8% Treasury Notes of Series B-1986 will be dated August 16, 1976, due August 15, 1986, with interest payable semiannually on February 15 and August 15 until maturity. The subscription books were opened through Wednesday, August 4. Subscriptions accompanied by a 20% deposit totaled $10,230 million. Other subscriptions from the public totaled $14,139 million for an aggregate total subscribed for of $24,369 million. Subscriptions allotted totaled $7,600 million. Subscriptions for $300,000 or less accompanied by a deposit of 20 percent of face value were allotted in full, and subscriptions over that amount were allotted $300,000. No other subscriptions from the public were accepted. Government accounts and Federal Reserve banks were allotted $1,476 million of the notes.

Subscriptions with a deposit less than 20% of face value were received subject to allotment and were payable in cash or in Treasury notes maturing August 15, 1976, which were accepted at par. Payment was required to be made or completed on or before August 16, 1976.

Commercial banks and dealers who make primary markets in Government securities could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions and accompanied by either a 20% or 5% deposit. Others than commercial banks and primary dealers were not permitted to enter subscriptions except for their own account.

A coupon rate of 6-7/8% was set on the notes of Series J-1979 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series J-1979 will be dated August 16, 1976, due August 15, 1979, with interest payable semiannually on February 15 and August 15 until maturity. The bonds will be dated August 16, 1976, due August 15, 2001, callable at the option of the United States on any interest payment date on and after August 15, 1996, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series J-1979 were received until 1:30 p.m., EDST, August 3, and totaled $5,405 million of which $2,002 million was accepted at yields ranging from 6.88%, price 99.987, up to 6.92%, price 99.880. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 6.91%, price 99.907. These totaled $673 million.

Tenders for the bonds were received until 1:30 p.m., EDST, August 6, and totaled $2,500 million of which $1,000 million was accepted at yields ranging from 7.98%, price 100.215 up to 8.03%, price 99.679. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 8.01%, price 99.893. These totaled $132 million.

In addition to the amounts allotted to the public, $920 million of the notes of Series J-1979 and $600 million of the bonds were allotted to Federal Reserve banks and Government accounts for their own account in exchange for notes maturing August 15, 1976, and as agents for foreign and international monetary authorities for new cash.

Treasury Financing Operations—Continued

Payment for accepted tenders in both auctions was required to be made or completed on or before August 16, 1976, in cash, Treasury notes maturing August 15, 1976, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders and subscriptions were received for all three offerings at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes and bonds, with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000 in the case of the notes of Series J-1979, and in denominations of $1,000, $5,000, $10,000, $100,000 and $1,000,000 in the case of the notes of Series B-1986 and the bonds of 1996-2001.

52-Week Bills

On July 15 tenders were invited for $2,900 million, or thereabouts, of 364-day Treasury bills to be dated July 27, 1976, and to mature July 26, 1977. Tenders were opened on July 21. They totaled $5,578 million, of which $2,901 million was accepted, including $77 million of noncompetitive tenders from the public and $794 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 5.887 percent. The issue was to refund $2,293 million of bills maturing July 27, and to raise new cash.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $29,700 million. These issues were offered for cash and in exchange for bills maturing in the amount of $30,200 million. There were three 13-week issues in the amount of $2,500 million and one 13-week issue each of $2,300 million and $2,400 million. There were three 26-week issues in the amount of $3,500 million and one 26-week issue each of $3,400 million and $3,600 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1976	13-week	26-week
July 1	5.368	5.754
8	5.411	5.767
15	5.190	5.430
22	5.226	5.536
29	5.194	5.497

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 July totaled $627 million, consisting of two bills and two notes. Redemptions for the month totaled $770 million. At the end of July, foreign series securities outstanding totaled $19,758 million. (Details are shown on page 54.)

Foreign currency series securities issued in July consisted of a note denominated in Swiss francs equivalent to $67 million. Redemptions for the month also totaled an equivlent of $67 million. At the end of July foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 57.)

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.)....	82,132r	102,110r	-19,978r	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)....	352,466r	399,973r	-47,507r	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-June.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,052r	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
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

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-June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
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

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							Net income taxes
		Individual				Corporation			
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011
T.Q. (Est.)	82,132r	37,221	3,664	882	40,003	9,543	1,127	8,416	48,419
1977 (Est.)	352,466r	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102
1975-June	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701
July	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982
Aug	23,584	10,246	488	331	10,403	1,045	425	620	11,023
Sept	28,615	9,182	4,809	382	13,609	6,277	264	6,013	19,623
Oct	19,316	9,983	589	-81 2/	10,653	1,694	821 2/	873	11,526
Nov	21,745	10,195	283	124	10,354	1,072	399	673	11,027
Dec	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730
1976-Jan	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829
Feb	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560
Mar	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135
Apr	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367
May	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172
June	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036

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	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	-	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q. (Est.)	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.)	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-June	5,787	-	5,787	139	*	139	5,926	96	4	92
July	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug	7,838	-	7,838	247	*	247	8,058	1,259	2	1,256
Sept	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr	7,932	-	7,932	79	*	79	8,011	962	10	952
May	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June	6,555	408	6,147	145	-*	145	6,292	248	-6	254

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-June	168	239	6	413	6,431	895	24	871	86	*	86
July	160	212	2	375	6,128	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Sept	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct	160	227	8	395	5,206	905	12	893	85	-	85
Nov	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan	167	270	6	442	6,430	766	14	751	87	-	87
Feb	163	203	4	370	9,631	965	9	957	75	1	75
Mar	170	259	5	435	6,635	832	28	804	82	*	82
Apr	160	220	6	386	9,349	877	-5	882	81	*	81
May	159	216	4	380	12,811	746	12	734	53	*	53
June	167	254	4	425	6,971	896	12	884	94	*	94

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
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-June	519	12	507	1,464	425	13	412	311	10	301	484	24	508
July	572	-	572	1,514	509	6	503	323	10	313	457	300	757
Aug	778	*	778	1,394	437	7	430	314	12	302	461	262	723
Sept	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr	496	106	390	1,353	397	10	387	370	13	357	503	32	535
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

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.

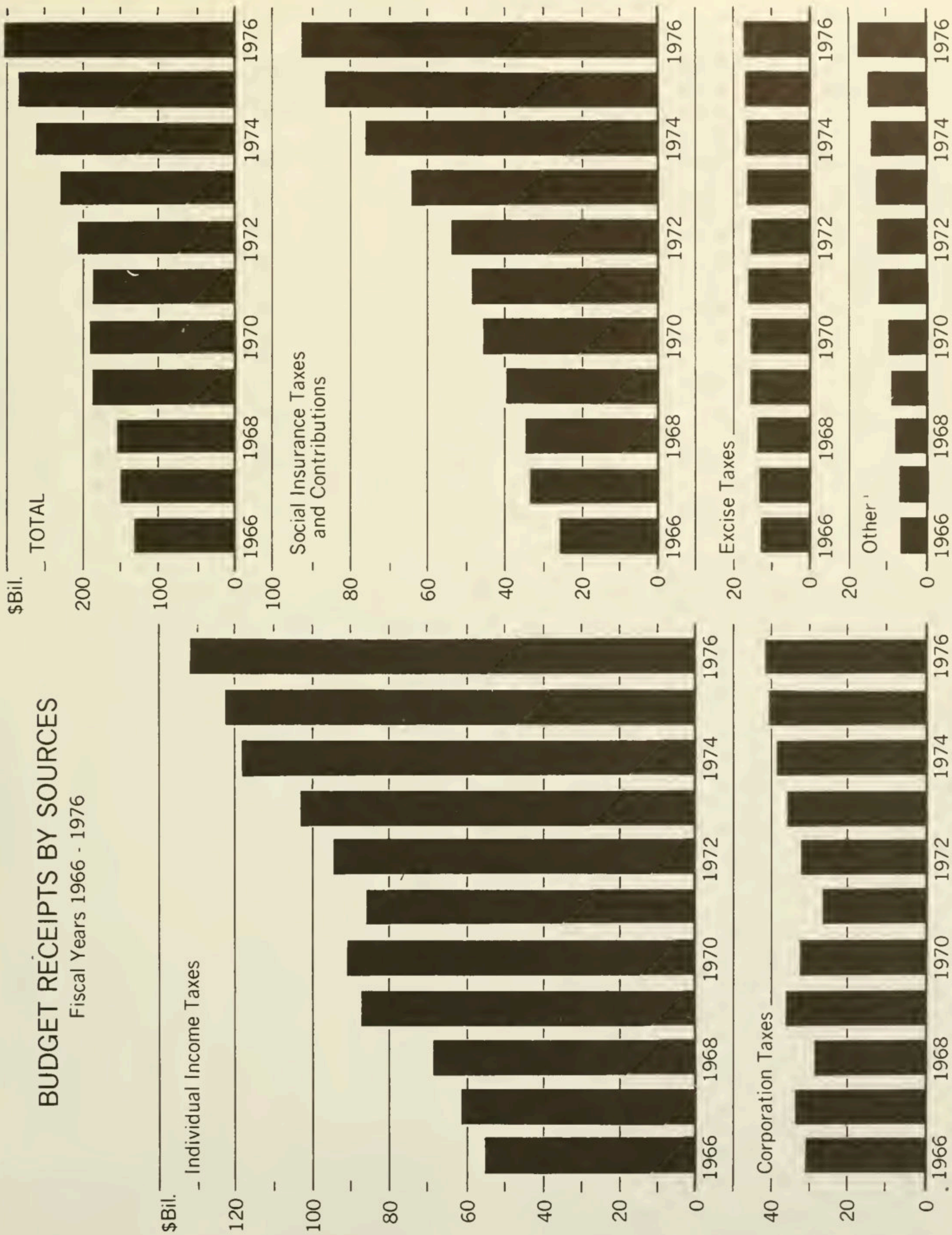
1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

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 U.S. Government. For actual amounts see preceding Table FFO-2.

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President 1/	Agriculture Department	Commerce Department	Defense Department		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.)	236r	94	19	2,168r	4,052r	536r	24,455r	728r	34,468r	2,642r	884r	617r	6,075r
1977 (Est.)	978r	377r	74r	4,512r	11,135r	2,170r	99,985r	2,211r	143,542r	7,524r	2,714r	2,261r	21,068r
1975-June	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Sept	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Mar	72	1	9	407	535	166	7,442	160	11,628	-901	78	188	2,498
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

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.)	402r	3,402r	10,100r	2,063r	1,190r	1,188r	11r	908r	4,370r	5,104r	-500	-3,102r	102,110r
1977 (Est.)	1,078r	12,841r	43,900r	6,979r	5,346r	4,613r	-613r	3,675r	17,754r	21,880r	-4,000r	-12,029r	399,973r
1975-June	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May	42	718	3,223	310	339	219	26	279	1,569	1,578	-495	-953	28,410
June	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567

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.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			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-June	102	194	244	541	2	1,003	236	299	45
July	87	186	22	295	-	6	1	2	1
Aug	90	185	46	321	-	50	10	1	1
Sept	86	187	36	309	2	18	3	1	2
Oct	78	131	93	302	-	37	4	3	1
Nov	82	172	33	287	-	84	12	6	1
Dec	82	146	77	306	2	1,004	217	326	47
1976-Jan	103	201	68	371	-	6	1	3	1
Feb	105	151	53	309	-	56	9	2	1
Mar	104	208	47	361	2	17	4	2	2
Apr	106	168	49	322	-	56	3	2	1
May	107	165	49	320	-	25	5	2	1
June	108	181	449	739	2	987	200	359	44

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	3,602r
1977 (Est.)	336	613	30	430	2,725	255	191	8,373	4,000r	16,789r
1975-June	144	296	15	176	963	111	-2,525	765	295	1,601
July	2	1	*	2	3	1	731	748	51	1,094
Aug	47	3	*	6	65	19	327	529	221	1,071
Sept	15	8	*	-	8	6	663	726	33	1,068
Oct	28	12	*	1	12	6	584	689	43	1,035
Nov	32	21	*	-	46	12	337	550	50	887
Dec	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan	4	1	*	2	3	1	670	692	378	1,441
Feb	41	4	*	7	65	19	278	483	50	841
Mar	9	4	*	*	4	2	673	718	736	1,814
Apr	22	1	*	1	6	2	620	716	414	1,452
May	5	1	*	*	40	91	463	633	495	1,449
June	44	279	15	192	1,114	1	-2,651	584	45	1,368

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. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	FY 1975	Fiscal year 1976													Comparable period fiscal 1975
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date 1/	
National defense															
Outlays	8,494	7,721	8,544	7,509	8,804	8,056	8,568	8,154	6,995	8,403	8,892	7,578	8,780	98,011	94,004
Proprietary receipts from the public	-610r	-420	-318	-583	-613	-523	-590	-1,241	-873	-647	-899	-439	-639	-7,786	-5,807
Intrabudgetary transactions	-5	6	3	-3	*	-*	3	2	-2	-3	1	-2	-6	-9	-15
Total	7,878r	7,307	8,229	6,923	8,192	7,533	7,981	6,915	6,120	7,752	7,994	7,136	8,134	90,216	88,182
International affairs															
Outlays	663r	577	463	52	394	417	377	378	324	567	275	315	1,204	5,114	4,507
Proprietary receipts from the public	-134	-46	-15	-5	-32	2	-87	-27	-4	-229	-27	-15	-95	-580	-326
Intrabudgetary transactions	-40r	-	-*	-*	-*	-*	-*	-*	-	-18	-	-8	-32	-73	-46
Total	488r	531	448	47	362	419	290	351	320	320	249	292	1,077	4,462	4,135
General science, space, and technology															
Outlays	237r	477	402	398	399	405	410	336	415	379	360	348	371	4,201	3,934
Proprietary receipts from the public	94r	-*	-*	-*	-*	-*	-*	-*	-2	-1	-*	-*	-*	-4	59
Total	331r	476	402	398	398	405	409	336	413	379	360	348	371	4,197	3,994
Natural resources, environment, and energy															
Outlays	1,251r	885	847	923	879	893	932	831	1,935	1,097	1,097	1,045	1,230	13,172	10,198
Proprietary receipts from the public	-294r	-64	-77	-79	-140	-107	-117	-114	-102	-163	-112	-121	-300	-1,494	-1,447
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-3	-3
Total	957r	821	770	844	740	786	814	718	1,833	935	984	924	929	11,674	8,748
Agriculture															
Outlays	155r	273	122	519	355	226	328	180	201	53	-51	274	-236	2,036	1,694
Proprietary receipts from the public	36r	-3	-4	-13	-43	-30	-153	48	114	-8	-*	-4	55	-42	-41
Total	191r	270	117	507	312	196	175	228	315	44	-51	270	-181	1,994	1,653
Commerce and transportation															
Outlays	1,314r	2,270	2,182	1,916	1,982	1,221	2,046	1,837	906	-666	1,615	474	1,244	17,312	15,782
Proprietary receipts from the public	-8r	-13	-17	-16	-17	-18	-24	-18	-6	-6	-5	-8	-7	-73	-76
Intrabudgetary transactions	-	-	-	-	-*	-	-27	*	-	-	-	-	-	-	-
Total	1,307r	2,256	2,165	1,899	1,965	1,203	1,994	1,819	900	-672	1,610	466	1,238	17,239	15,706
Community and regional development															
Outlays	466r	436	569	440	463	316	433	422	435	285	484	460	574	5,276	4,452
Proprietary receipts from the public	-10r	-*	-*	-*	-*	-*	-*	-*	-10	-11	-11	-8	-11	-130	-141
Intrabudgetary transactions	-20r	-*	-	-	-*	-	-	-*	-4	-4	-9	-3	-35	-123	-78
Total	436r	435	568	440	462	315	433	421	421	270	464	448	528	5,023	4,233
Education, training, employment and social services															
Outlays	1,646r	1,238	1,691	1,572	897	1,654	1,516	1,478	1,532	1,811	1,608	1,259	1,740	17,693	14,687
Proprietary receipts from the public	-3	-*	-1	-1	-1	-*	-1	-1	-1	-2	-2	-1	-2	-15	-14
Total	1,642r	1,237	1,690	1,571	896	1,653	1,515	1,478	1,530	1,809	1,606	1,258	1,738	17,678	14,673

Footnotes at end of table.

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

(In millions of dollars)

Function	FY 1975	Fiscal year 1976													Comparable period fiscal 1975
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date 1/	
Health															
Outlays	2,750r	2,967	2,533	2,793	3,417	2,571	4,494	3,020	3,055	3,350	3,186	2,498	3,134	37,209	30,656
Proprietary receipts from the public	-1r	-1	-1	32	-32	-3	-1	-1	-2	1	-1	-4	2	-11	-8
Intrabudgetary transactions	-129	-213	-208	-197	-355	-234	-953	-258	-251	-258	-239	-247	-185	-3,598	-2,859
Total	2,622r	2,753	2,325	2,628	3,030	2,334	3,540	2,761	2,801	3,093	2,946	2,247	2,951	33,601	27,790
Income security															
Outlays	13,001r	11,595	10,307	10,709	10,899	10,644	11,741	11,402	11,769	12,189	11,884	11,432	11,989	136,783	111,288
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-1,383r	-1,256	-201	-599	-354	-365	-1,559	-449	-1,210	-900	-1,150	-450	-1,439	-9,886	-2,326
Total	11,618r	10,339	10,106	10,110	10,545	10,278	10,182	10,953	10,558	11,289	10,734	10,982	10,550	126,896	108,960
Veterans benefits and services															
Outlays	1,464r	1,394	1,496	1,373	1,566	1,677	1,746	1,667	1,713	1,708	1,671	1,589	1,293	18,906	17,066
Proprietary receipts from the public	-45r	-27	-49	-38	-48	-53	-42	-41	-17	-48	-18	-34	-45	-460	-477
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,419r	1,367	1,447	1,334	1,518	1,624	1,704	1,626	1,696	1,659	1,652	1,555	1,248	18,444	16,587
Law enforcement and justice															
Outlays	264r	271	219	230	244	234	323	252	271	218	282	281	311	3,332	2,954
Proprietary receipts from the public	-2	-*	-*	-*	-1	-*	-1	-*	-1	-*	-*	-*	-1	-6	-11
Total	262r	271	219	230	243	234	322	252	269	218	282	281	310	3,325	2,942
General government															
Outlays	4,295r	122	358	439	242	326	870	-117	346	408	144	350	5,170	8,177	7,334
Proprietary receipts from the public	-21r	-35	-13	-101	20	-18	-27	5	-23	-36	5	-2	-50	-278	-303
Intrabudgetary transactions	-3,802r	-36	-11	-20	-13	-11	-10	-19	-22	-22	-11	-12	-4,762	-4,948	-3,923
Total	472r	51	334	318	249	297	833	-131	301	349	138	336	358	2,951	3,108
Revenue sharing and general purpose fiscal assistance															
Outlays	-18r	7,980	213	5	1,632	15	1	1,627	53	16	1,605	96	37	13,514	13,243
Proprietary receipts from the public	-25	-*	-*	-*	-40	-*	-*	-*	-1	-*	-*	-*	-*	-40	-25
Intrabudgetary receipts	-4r	-6,355	-	-	-	-	-	-	-	-	-	-	-5	-6,360	-6,213
Total	-48r	1,625	213	4	1,592	15	1	1,627	53	16	1,605	96	32	7,114	7,005
Interest															
Outlays	2,717	2,908	2,919	2,895	3,038	3,001	3,070	3,179	3,154	3,436	3,374	3,256	3,026	37,256	32,454
Proprietary receipts from the public	-13r	-6	-1	-*	-13	-2	-72	-13	-5	-6	-12	-25	-120	-315	-199
Intrabudgetary transactions	-204	-265	-246	-36	-68	-4	-178	-353	-5	-23	-5	-11	-253	-1,441	-1,252
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,500r	2,637	2,672	2,859	2,957	2,996	2,820	2,813	3,143	3,407	3,356	3,220	2,652	35,500	31,003
Undistributed offsetting receipts	-1,580r	-1,094	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-14,704	-14,077
Net budget outlays	30,496r	31,249	2/30,634	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	28,410	30,567	365,610	324,641

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

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

2/ Changes to detail figures not available.

* Less than $500,000.

r Revised.

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-June	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
May	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-

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-June	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
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

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

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

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	63,539	3	63,536	4,834	58,703	64,296	-	3	64,293	423	852	2,346	1,212	4,834	59,459	-757
Federal Disability Insurance	8,382	*	8,382	695	7,686	9,606	-	*	9,606	91	111	467	26	695	8,911	-1,225
Federal Hospital Insurance	13,544	*	13,544	1,549	11,995	12,579	-	*	12,579	660	175	708	7	1,549	11,029	966
Federal Supplementary Medical Insurance	4,980	*	4,980	3,043	1,937	5,200	-	*	5,200	2,939	-	104	-	3,043	2,157	-220
Federal Employees Retirement	13,201	4	13,197	10,383	2,814	8,352	4	-	8,348	4,750	3,104	2,474	54	10,383	-2,034	4,848
Federal Employees Life and Health Benefits	-	-	-	-	-	-427	-	-	-427	-	-	-	-	-	-427	427
Federal Deposit Insurance Corporation	-	-	-	-	-	-478	-	-	-478	-	-	-	-	-	-478	478
Airport and Airway	1,084	-	1,084	146	938	547	-	-	547	-	-	146	-	146	402	536
General Revenue Sharing	6,355	-	6,355	-	6,355	6,243	-	-	6,243	-	-	-	-	-	6,243	112
Highway	6,000	*	6,000	587	5,413	6,521	-	*	6,521	-	-	587	-	587	5,934	-521
Military Assistance Advances	7,257	7,257	-	-	-	6,657	-	7,257	-600	-	-	-	-	-	-600	600
Railroad Retirement	2,014	-	2,014	489	1,525	3,475	-	-	3,475	250	-	246	-7	489	2,986	-1,461
Unemployment	16,215	-	16,215	8,161	8,054	17,920	-	-	17,920	-	-	283	7,878	8,161	9,759	-1,706
Veterans Life Insurance	889	458	431	431	-	659	-	458	201	-	-	429	2	431	-230	230
All other trust funds	596	412	184	141	43	528	-	412	116	68	-	-20	93	141	-24	68
Total	144,057	8,135	135,922	30,458	105,464	141,678	4	8,131	133,544	9,181	4,242	7,769	9,266	30,458	103,085	2,378

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $187 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 September 30, 1975

Agency	Transaction data						Balances as of September 30, 1975				
	Quarter ended September 30, 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	197,966	-1,537	196,429	197,966	-1,537	196,429	51,192	14,503	1,981	$682	145,798
The Judiciary	43,508	-37	43,470	43,508	-37	43,470	980	16	-	(*)	-
Executive Office of the President	17,593	1,610	19,203	17,593	1,610	19,203	2,481	2,325	(*)	52	1,284
Funds Appropriated to the President:											
International security assistance	340,659	-25,428	315,231	340,659	-25,428	315,231	732,512	601,210	119,870	1,003	282,016
International development assistance	427,732	-51,372	376,360	427,732	-51,372	376,360	235,508	127,803	103,731	110,694	25,628
Other	196,032	-46,512	149,520	196,032	-46,512	149,520	44,955	115,120	13,533	15,785	1,458
Agriculture Department	3,148,931	-465,625	2,683,306	3,148,931	-465,625	2,683,306	1,578,945	582,248	399,485	462,344	223,792
Commerce Department	476,544	-64,592	411,952	476,544	-64,592	411,952	295,276	103,114	17,229	13,367	68,105
Defense Department-Military	21,496,047	806,424	22,302,471	21,496,047	806,424	22,302,471	8,338,877	3,184,126	485,917	363,383	3,915,159
Defense Department-Civil	567,627	479	568,106	567,627	479	568,106	262,119	138,003	29,966	1,323	79,661
Health, Education, and Welfare Department	30,713,125	-745,162	29,967,963	30,713,125	-745,162	29,967,963	8,358,815	1,169,442	236,939	323,050	1,690,377
Housing and Urban Development Department	2,785,704	149,404	2,935,108	2,785,704	149,404	2,935,108	1,348,373	443,044	726,772	1,804	158,834
Interior Department	775,441	-101,019	674,421	775,441	-101,019	674,421	524,874	369,309	185,509	50,010	448,166
Justice Department	566,594	-232,491	334,103	566,594	-232,491	334,103	63,608	15,087	2,862	246,960	22,476
Labor Department	6,598,689	129,437	6,728,127	6,598,689	129,437	6,728,127	703,041	19,141	2,680	447,828	38,970
State Department	302,280	23,455	325,735	302,280	23,455	325,735	171,009	115,017	25,445	14,042	77,761
Transportation Department	2,897,064	-144,824	2,752,240	2,897,064	-144,824	2,752,240	829,278	100,800	24,844	320,173	101,346
Treasury Department:											
Interest on the public debt	6,643,259	2,134,835	8,778,094	6,643,259	2,134,835	8,778,094	4,637,798	816,069	-800	-	-
Other	1,349,135	60,676	1,409,810	1,349,135	60,676	1,409,810	178,130	64,773	659,289	14,102	611,720
Energy Research and Development Administration	719,655	111,413	831,067	719,655	111,413	831,067	975,085	60,861	170,867	97,223	204,448
Environmental Protection Agency	716,370	-363,007	353,363	716,370	-363,007	353,363	27,751	232	4,258	45,501	35,138
General Services Administration	-70,333	30,411	-39,922	-70,333	30,411	-39,922	216,166	536,879	48,251	14,237	610,477
National Aeronautics and Space Administration	990,541	-130,560	859,981	990,541	-130,560	859,981	507,955	104,737	188,719	48,681	64,540
Veterans Administration	4,145,896	130,916	4,276,813	4,145,896	130,916	4,276,813	1,816,640	110,500	40,320	380,136	178,859
Other Independent Agencies	5,857,018	-439,999	5,417,019	5,857,018	-439,999	5,417,019	2,560,419	167,677	536,210	1,529,774	369,612
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-924,807	3,224	-921,583	-924,807	3,224	-921,583		-			138,670
Interest on certain Government accounts	-290,826	-686,415	-977,242	-290,826	-686,415	-977,242		-			2,039,810
Rents and royalties on the Outer Continental Shelf Lands	-304,685	18,961	-285,724	-304,685	18,961	-285,724		-	4,251		-
Elimination of interagency receivables and payables		578,859	578,859		578,859	578,859		-8,962,036			-11,534,105
Total	90,382,758	681,523	91,064,281	90,382,758	681,523	91,064,281	34,461,785	-	4,028,127	4,502,155	-
Off-Budget Federal Agencies:											
Export-Import Bank	295,119	-49,316	245,803	295,119	-49,316	245,803	46,597	25,817	179,430	-	-
Federal Financing Bank	1,347,038	137,409	1,484,448	1,347,038	137,409	1,484,448	208,214	-	18,600	-	290,922
Housing and Urban Development	-3,378	-270	-3,648	-3,378	-270	-3,648	925	468	1,165	-	2,780
Labor	-1,415	17	-1,398	-1,415	17	-1,398	747	871	-	-	54
Postal Service	-935,403	1,352,263	416,860	-935,403	1,352,263	416,860	1,089,180	7,739,229	48,610	19,962	5,925,088
Rural Electrification Administration	107,394	-262	107,132	107,394	-262	107,132	-	-	90,237	-	-
Rural Telephone Bank	29,436	-1,773	27,663	29,436	-1,773	27,663	2	2,648	1,547	-	144
Elimination of interagency receivables and payables		1,258,723	1,258,723		1,258,723	1,258,723		-7,769,033			-6,218,988
Total	838,792	2,696,791	3,535,583	838,792	2,696,791	3,535,583	1,345,665	-	359,588	19,962	-

Source: Bureau of Government Financial Operations.

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

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 March 1976 through June 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, February 29, 1976

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	30,649		30,649
Personnel benefits	2,265	2,779	5,044
Benefits for former personnel	7,828		7,828
Contractual services and supplies			
Travel and transportation of persons	1,055	337	1,392
Transportation of things	1,430	1,071	2,502
Rent, communications, and utilities	2,000	1,665	3,665
Printing and reproduction	275	304	579
Other services	22,009	8,402	30,412
Supplies and materials	16,456	8,374	24,829
Acquisition of capital assets			
Equipment	10,128	3,876	14,005
Lands and structures	2,648	366	3,014
Investments and loans	9,752	405	10,157
Grants and fixed charges			
Grants, subsidies, and contributions	61,953	89	62,043
Insurance claims and indemnities	79,454	27	79,481
Interest and dividends	19,650	6,742	26,392
Refunds	976		976
Other			
Undistributed U.S. obligations	-2,696	2	-2,694
Obligations incurred abroad	4,495	996	5,491
Unvouchered	130	1	131
Gross obligations incurred 1/	270,458	35,439	305,897

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)	305,897
Deduct:	
Advances, reimbursements, other income, etc.	-52,174
Offsetting receipts	-32,538
Net obligations incurred	221,185

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, February 29, 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	26,093	29,698	9,239	1,060	-	360	4,167	70,617
International affairs	338	555	17	6	306	375	336	1,932
General science, space, and technology	512	2,208	50	65	-*	249	-	3,084
Natural resources, environment, and energy	1,779	2,220	491	786	33	2,826	-6	8,130
Agriculture	434	1,118	5	7	3,048	1,136	-268	5,481
Commerce and transportation	1,925	1,026	134	388	3,316	5,357	-2,351	9,796
Community and regional development	328	211	3	24	2,343	8,351	-4	11,256
Education, manpower, and social services	488	792	13	1	1	14,633	2	15,932
Health	951	1,679	15	168	50	19,359	-7	22,214
Income security	2,190	932	8	*	257	71,105	-	74,491
Veterans benefits and services	1,975	686	110	117	90	13,222	57	16,257
Law enforcement and justice	733	227	17	18	-	675	2	1,672
General government	2,998	1,852	26	6	-	320	1	5,203
General revenue sharing	1	*	*	-	-	5,302	-	5,303
Interest	-	21	-	-	306	18,763	-	19,090
Total	40,742	43,225	10,128	2,648	9,752	162,033	1,929	270,458

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 29, 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/	206	-	*	6	3	15	152	3	22	7	2	-	*	*	-	-	-	2	-	419
The Judiciary	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	2
Executive Office of the President	21	-	-	1	*	1	*	1	*	*	-	-	-	-	-	-	-	-	-	25
Funds appropriated to the President:																				
International security assistance:	6	-	*	*	3	1	*	6	-2	25	-	-	2	-	-	62	-	2	-	105
International development assistance	68	-	1	5	16	2	1	75	300	3	-	291	94	1	-	-	1	87	-	943
Other	31	-	*	7	*	1	*	10	1	*	-	14	176	*	-	-	10	3	-	255
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	31	*	-	6	904	*	-	1,500	250	-	-	-	-298	-	-	2,396
Other	1,041	*	*	56	27	30	5	122	199	20	25	3,655	6,025	68	530	627	14	7	-	12,452
Commerce Department	353	-	1	15	2	22	8	459	19	26	*	27	460	*	-	*	-	3	63	1,459
Defense Department:																				
Military:																				
Department of the Army	6,052	612	2	280	324	270	3	1,581	2,292	948	214	-	7	3	1	*	6	2,740	-	15,336
Department of the Navy	6,765	833	3	214	659	266	42	6,474	4,065	4,273	152	-	4	3	*	-	*	1	60	23,814
Department of the Air Force	5,416	770	*	77	156	151	10	3,147	2,923	3,782	161	-	-	24	*	17	-*	1,140	-	17,774
Defense agencies	738	-	4,743	14	55	314	3	990	3,365	73	155	-	*	186	17	-	2	216	-	10,872
Civil defense	9	-	-	1	*	*	*	13	*	*	-	-	15	*	-	-	-	-	-	58
Total military	18,980	2,215	4,748	586	1,194	1,001	58	12,205	12,645	9,076	682	-	46	216	18	17	8	4,097	60	67,854
Civil	418	-	1	5	2	6	*	486	39	19	412	-	6	1	-	1	-	-	-	1,395
Health, Education, and Welfare Department	1,427	-	16	48	6	86	4	938	72	21	168	51	19,279	3,941	*	-	-7	-	-	26,050
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	*	-	1	-	-	-	-	-	-	18	-	-	-	-	20
Other	197	-	*	10	*	3	4	342	1	1	287	3,307	7,060	67	50	33	-	-	-	11,363
Interior Department	747	*	*	39	7	37	2	487	92	41	333	38	356	1	-	98	-4	-	*	2,274
Justice Department	606	*	*	33	5	33	1	74	52	13	15	-	628	*	-	*	-	2	*	1,462
Labor Department	168	-	1,357	11	1	17	*	35	1	3	-	-	7,518	5,485	-	-	-	-	-	14,595
State Department	175	-	*	24	17	12	3	34	3	13	7	*	237	38	-	-	-	185	7	756
Transportation Department	1,124	49	79	39	14	86	1	204	119	97	60	50	427	1	*	-	183	-	-	2,531
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,572	-	-	-	-	18,572
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	191	-	-	-	-	191
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	5,127	-	-	-	-	-	-	5,127
Other	1,266	-	*	58	16	47	29	69	36	23	33	-	4,819	57,908	-	1	-2,605	1	-	61,700
Energy Research & Development Admin.	112	-	*	5	7	104	1	1,882	3	139	377	-	*	-	-	-	-	-	-	2,630
Environmental Protection Agency	122	-	*	9	1	8	1	76	6	6	5	-	2,218	*	-	-	-	-	-	2,451
General Services Administration	345	-	*	4	4	337	*	364	724	7	1	-	5	*	21	-	-	-	-	1,813
National Aeronautics and Space Administration	371	-	*	12	4	45	1	1,921	53	44	65	-*	*	*	-	-	-	-	-	2,519
Veterans Administration	1,935	-	*	39	6	56	-	221	352	109	117	396	4,100	6,187	-	-	-	57	-	13,577
Other independent agencies:																				
Small Business Administration	55	-	*	4	*	1	*	40	*	*	-	421	-	*	*	-	-	-	-	521
Tennessee Valley Authority	316	-	-	4	59	13	*	205	797	429	39	-	32	-1	188	-	-2	-	-	2,077
Other	557	*	1,623	36	5	36	4	1,742	15	7	16	3	3,087	5,542	62	136	4	50	-	12,925
Total	30,648	2,264	7,826	1,056	1,430	2,000	275	22,008	16,450	10,129	2,646	9,753	61,952	79,455	19,650	975	-2,696	4,496	130	270,458
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	5	*	-	*	*	*	*	*	*	*	-	1,889	-	308	114	-	-1	-	-	2,315
Postal Service	6,833	-	22	22	618	257	5	74	128	58	275	-	-	20	13	-	-	-	-	8,324
Rural Electrification Administration revolving funds	*	-	-	*	-	*	-	-	-	-	-	724	-	-	*	-	-	-	-	724
Pension Benefit Guarantee Corporation	3	-	-	*	*	*	*	1	*	1	-	-	-	*	*	-	-	-	-	6
Total Off-budget Federal agencies	6,841	-	22	22	618	257	5	75	128	59	275	2,613	-	328	127	-	-1	-	-	11,369

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
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,224	2,257	1,385	3,214	2,422	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	19,128	18,668
Personnel benefits	280	251	246	446	55	287	286	27	192	212	194	763	254	2,216	2,139
Benefits for former personnel	543	545	1	1,095	2,072	556	589	681	-86	1,200	602	603	604	4,749	4,066
Contractual services and supplies:															
Travel and transportation of persons	-52	54	37	54	116	176	34	72	56	91	-16	130	49	592	634
Transportation of things	232	164	119	482	-145	180	189	85	132	196	1	273	148	1,203	1,190
Rent, communications, and utilities	136	123	48	212	128	179	145	111	115	281	2	158	115	1,105	1,017
Printing and reproduction	23	-9	3	10	5	10	6	7	7	17	-1	6	6	58	74
Other services	803	1,318	98	2,224	2,417	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	14,093	13,863
Supplies and materials	1,380	1,423	1,615	1,597	2,062	2,218	1,424	1,386	1,247	2,087	958	2,055	1,271	12,646	12,487
Acquisition of capital assets:															
Equipment	1,092	1,246	642	810	1,476	1,160	1,730	1,021	1,199	828	925	1,170	1,206	9,239	9,703
Lands and structures	131	96	65	287	641	150	105	233	112	16	172	119	150	1,060	1,279
Investments and loans	-	*	-	-	-	-	-	-	*	*	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	2	1	4	2	8	8	2	3	10	12	3	7	2	47	45
Insurance claims and indemnities	6	6	169	63	66	45	-23	12	89	28	-80	10	134	216	59
Interest and dividends	1	1	-	-3	2	3	3	-3	1	3	11	4	-4	18	21
Refunds	24	-3	17	6	5	21	*	-13	17	4	9	20	21	79	249
Other:															
Undistributed U.S. obligations	16	-29	-1	3	3	8	-7	8	-3	-3	4	1	*	8	31
Obligations incurred abroad	412	505	598	388	621	552	546	449	569	502	546	551	385	4,099	4,109
Unvouchered	-1	*	*	*	*	1	-1	21	8	8	7	9	7	60	2
Total national defense	7,254	7,949	5,047	10,892	11,957	11,034	9,737	7,812	8,237	9,270	6,341	10,244	7,949	70,617	69,635
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,309	1,291	1,260	1,520	2,167	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	11,521	10,559
Personnel benefits	7	4	3	9	153	6	6	7	9	15	19	19	-32	49	44
Benefits for former personnel	172	16	495	925	3,343	254	909	829	249	1,246	-800	372	21	3,079	1,861
Contractual services and supplies:															
Travel and transportation of persons	45	42	38	60	137	89	9	89	39	74	51	43	68	463	397
Transportation of things	20	35	28	21	42	49	10	32	14	98	6	-16	33	227	195
Rent, communications, and utilities	141	81	62	129	218	152	78	62	110	183	128	82	100	895	861
Printing and reproduction	36	30	29	19	48	35	14	11	9	-2	-23	144	29	217	293
Other services	914	542	791	-610	5,647	414	1,135	1,343	633	1,638	483	1,315	954	7,916	6,424
Supplies and materials	587	263	399	2,079	808	270	326	293	210	995	877	422	417	3,810	3,663
Acquisition of capital assets:															
Equipment	120	-91	83	114	317	172	11	94	-88	373	110	121	97	889	683
Lands and structures	-40	203	545	-206	451	287	-5	304	164	192	29	178	440	1,589	1,619
Investment and loans	357	1,680	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	358	2,019	843	9,752	15,720
Grants and fixed charges:															
Grants, subsidies, and contributions	5,893	5,940	13,609	4,003	2,756	6,583	5,021	11,448	4,592	5,871	17,902	6,488r	4,002	61,907	42,872
Insurance claims and indemnities	8,383	8,267	6,301	9,009	8,638	1,422	2,884	23,127	9,196	9,300	8,625	11,327r	13,357	79,238	66,980
Interest and dividends	1,966	4,557	1,995	2,561	3,054	2,249	2,188	2,403	2,415	2,586	2,408	2,827	2,556	19,632	16,330
Refunds	31	-673	-212	587	413	85	94	107	107	102	-29	296	135	896	1,221
Other:															
Undistributed U.S. obligations	177	-1,815	2,316	71	395	587	-382	-108	-87	385	-2,705	-86	-308	-2,705	1,958
Obligations incurred abroad	58	65	44	88	125	54	-169	58	57	249	71	50r	27	396	479
Unvouchered	-31	48	6	7	8	1	18	6	8	11	10	10	8	70	11
Total non-defense	20,145	20,483	25,551	26,864	30,176	14,987	16,195	42,931	19,745	25,774	28,782	27,003r	24,429	199,841	172,170
Grand total	27,398	28,432	30,598	37,756	42,133	26,021	25,932	50,743	27,982	35,044	35,123	37,246r	32,378	270,458	241,805

* Less than $500,000.
r Revised.

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 3/					
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-July	2,776	878	444	4,098	121	78	56	756	97	-	5,206
Aug	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214
Mar	7,145	864	7	8,016	147	56	-296	878	33	-	8,834
Apr	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803
May	6,746	1,407	7	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

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	-	234,412	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-July	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
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	1,300

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-July	275,173,582.2	11,618	11,618	-
Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-
Oct	274,706,454.0	11,599	11,599	-
Nov	274,705,260.3	11,599	11,599	-
Dec	274,705,260.3	11,599	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,190.0	11,599	11,599	-
Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-
May	274,697,206.6	11,598	11,598	-
June	274,695,995.8	11,598	11,598	-
July	274,695,995.7	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-June	50	20	3	211	1	*	322	72,093	72,700
July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259
Sept	50	20	3	210	1	*	322	72,410	73,016
Oct	50	20	3	210	1	*	322	72,896	73,503
Nov	50	20	3	210	1	*	322	75,074	75,680
Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297
Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459
Apr	50	20	3	210	1	*	322	76,758	77,364
May	50	20	3	210	1	*	322	77,882	78,487
June	50	20	3	210	1	*	322	79,028	79,634

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 7/	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-June	816	7,681	8,496	81,196	380.08
July	820	7,776	8,597	81,475	381.06
Aug	794	7,858	8,652	81,912	382.81
Sept	827	7,863	8,690	81,706	381.56
Oct	868	7,906	8,774	82,277	383.95
Nov	885	7,980	8,865	84,545	394.34
Dec	904	8,056	8,960	86,547	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	404.72r
June	941	8,303	9,244	88,877 7/	413.17

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-June	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
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

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-July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701
Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7,247	5.444	5.418	6.777
Nov	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407	6.742
Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727
Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
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

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-July	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801
Feb	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
Mar	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
Apr	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
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

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	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1976	392,581	205,746	125,438	35,562	13,978	11,857	2 yrs. 11 mos.
1974-Dec	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Mar	299,989	158,084	90,324	29,256	15,476	6,849	2 yrs. 11 mos.
1975-July	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976-Jan	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 10 mos.
Mar	385,296	203,818	123,897	32,385	14,131	11,065	2 yrs. 10 mos.
Apr	386,444	203,999	124,951	32,381	14,067	11,045	2 yrs. 9 mos.
May	388,021	211,944	114,598	35,574	14,025	11,880	2 yrs. 11 mos.
June	392,581	205,746	125,438	35,562	13,978	11,857	2 yrs. 11 mos.
July	397,719	207,480	126,700	38,063	13,742	11,734	2 yrs. 10 mos.

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

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stsbilization 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	17,840
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
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-July	121,710	2,025	1,456	1,349	35,303	7,605	-	-	9,589	34,696
Aug	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
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

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-July	1,351	924	601	9,442	6,726	411	3,211	821	3,603	2,594
Aug	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
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

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 Asaociation 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			
							Farm Credit Administration		
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Bank for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
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-June	10,943	1,276	487	4,260	-	2,593	-	-	-
July	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug	10,926	1,264	517	4,225	-	2,593	-	-	-
Sept	10,935	1,256	534	4,225	-	2,593	-	-	-
Oct	10,931	1,242	544	4,225	-	2,593	-	-	-
Nov	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr	10,870	1,184	586	4,180	-	2,593	-	-	-
May	10,861	1,176	584	4,180	-	2,593	-	-	-
June	10,853	1,171	581	4,180	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
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-June	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20
Sept	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20
Oct	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20
Nov	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20
Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
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

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-June	-	-	-	-	-	249	-	-	4,260	-	-	492	-	-	198
July	-	-	-	-	-	252 9/	-	35	4,191 9/	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
May	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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-June	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
May	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
June	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
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-July	577,000	539,259	537,617	1,642	537,211	1,642	406	-
Aug	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
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	-

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 July 31, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$624,547
Less amounts not subject to limit:	
Treasury	613
Federal Financing Bank	(*)
Total public debt subject to limit	623,934
Other debt subject to limit:	
Guaranteed debt of Government agencies	604
Specified participation certificates	1,135
Total other debt subject to limit	1,739
Total debt subject to limit	625,673
Statutory debt limit	636,000
Balance of statutory debt limit	10,327

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

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,399
Notes:	
Treasury	197,204
Bonds:	
Treasury	39,115
Total marketable	397,719
Nonmarketable:	
Depositary series	9
Foreign government series:	
Dollar denominated	19,758
Foreign currency denominated	1,599
Government account series	128,912
Investment series	2,262
R.E.A. series	(*)
State and local government series	2,345
United States individual retirement bonds	13
United States retirement plan bonds	122
United States savings bonds	70,428
United States savings notes	413
Total nonmarketable	225,861
Total interest-bearing debt	623,580
Non-interest-bearing debt:	
Matured debt	248
Other	719
Total non-interest-bearing debt	967
Total public debt outstanding	624,547

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		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									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-July	46,086	228	14,000	1,318	5,181	7,409	1,482	224	2,811	800	458
Aug	47,183	228	14,657	1,358	5,320	7,409	1,482	324	2,811	800	462
Sept	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar	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

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	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
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-July	5,952	3,797	252	132	150	119	1,730	-	43
Aug	6,109	3,797	251	132	150	119	1,730	-	44
Sept	6,541	3,913	251	132	150	119	1,730	-	43
Oct	6,857	4,133	251	133	150	119	1,730	-	43
Nov	7,206	4,133	251	141	150	119	1,730	-	43
Dec	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan	8,238	4,382	251	161	150	118	1,730	-	94
Feb	8,480	4,382	251	168	150	118	1,730	-	94
Mar	6,999	4,463	251	172	150	118	1,730	-	94
Apr	6,900	4,463	251	177	150	118	1,730	-	346
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

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 July 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				
Aug.	7-1/2% Note - 8/15/76-C	4,105	1,562	2,543
	6-1/2% Note - 8/15/76-G	3,883	1,895	1,988
	5-7/8% Note - 8/31/76-L	1,662	65	1,597
Sept.	8-1/4% Note - 9/30/76-J	2,023	374	1,649
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	100	1,479
Nov.	6-1/4% Note - 11/15/76-D	4,325	327	3,998
	7-1/8% Note - 11/30/76-N	1,507	137	1,370
Dec.	7-1/4% Note - 12/31/76-K	2,282	273	2,009
	Total	21,377	4,733	16,644
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,088	2,075
	6% Note - 2/28/77-F	1,665	143	1,522
Mar.	6-1/2% Note - 3/31/77-G	2,576	481	2,095
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	87	1,492
May	6-7/8% Note - 5/15/77-C	2,565	567	1,998
	9% Note - 5/15/77-D	5,329	2,983	2,346
	6-3/4% Note - 5/31/77-I	2,137	141	1,996
June	6-1/2% Note - 6/30/77-J	2,170	254	1,916
July	7-1/2% Note - 7/31/77-K	1,516	59	1,457
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,690	3,228
	8-1/4% Note - 8/31/77-L	2,021	114	1,907
Sept.	8-3/8% Note - 9/30/77-M	3,226	66	3,160
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	200	2,956
Nov.	7-3/4% Note - 11/15/77-E	3,630	1,242	2,388
	6-5/8% Note - 11/30/77-Q	2,628	99	2,529
Dec.	7-1/4% Note - 12/31/77-P	2,765	252	2,513
	Total	47,066	11,466	35,600
1978				
Jan.	6-3/8% Note - 1/31/78-J	2,511	340	2,171
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,328	5,061
	8% Note - 2/28/78-G	2,115	22	2,093
Mar.	6-3/4% Note - 3/31/78-K	3,162	244	2,918
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	356	2,218
May	7-1/8% Note - 5/15/78-D	3,960	166	3,794
	7-7/8% Note - 5/15/78-F	4,423	1,508	2,915
	7-1/8% Note - 5/31/78-M	2,567	893	1,674
June	6-7/8% Note - 6/30/78-N	3,331	754	2,577
July	6-7/8% Note - 7/31/78-P	2,854	10	2,844
Aug.	8-3/4% Note - 8/15/78-C	2,462	631	1,831
	7-5/8% Note - 8/15/78-E	5,155	2,545	2,610
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,603	4,604
Dec.	8-1/8% Note - 12/31/78-H	2,517	153	2,364
	Total	54,245	14,553	39,692
1979				
Feb.	7% Note - 2/15/79-H	4,692	1,653	3,039
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	538	1,731
June	7-3/4% Note - 6/30/79-E	1,782	61	1,721
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
Sept.	8-1/2% Note - 9/30/79-F	2,081	152	1,929
Oct.	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,130	474
	7% Note - 11/15/79-C	2,241	426	1,815
Dec.	7-1/2% Note - 12/31/79-G	2,006	59	1,947
	Total	21,237	5,777	15,460
1980				
Feb.	4% Bond - 2/15/80	2,511	924	1,587
Mar.	7-1/2% Note - 3/31/80-C	2,069	113	1,956
Apr.	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,567	1,698
June	7-5/8% Note - 6/30/80-D	2,135	235	1,950
Aug.	9% Note - 8/15/80-B	4,296	2,667	1,629
Oct.	1-1/2% Note - 10/1/80-EO	3	-	3
Nov.	3-1/2% Bond - 11/15/80	1,871	730	1,141
	Total	20,202	10,236	9,966
1981				
Feb.	7% Note - 2/15/81-A	1,842	556	1,286
	7-3/8% Note - 2/15/81-C	2,168	774	1,394
	7-3/8% Note - 2/15/81-E	2,628	54	2,574
Apr.	1-1/2% Note - 4/1/81-EA	*	-	*
May	7-3/8% Note - 5/15/81-D	2,020	60	1,960
Aug.	7% Bond - 8/15/81	807	408	399
	7-5/8% Note - 8/15/81-F	2,586	112	2,474
Nov.	7-3/4% Note - 11/15/81-B	4,477	1,802	2,675
	Total	16,528	3,766	12,762
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,050	1,652
May	8% Note - 5/15/82-A	2,747	1,424	1,323
Aug.	9-1/8% Note - 8/15/82-B	2,918	1,047	1,871
Nov.	7-7/8% Note - 11/15/82-C	2,902	607	2,295
	Total	11,269	4,128	7,141
1983				
Feb.	8% Note - 2/15/83-A	7,958	1,997	5,961
June	3-1/4% Bond - 6/15/78-83	1,398	268	1,130
	Total	9,356	2,265	7,091
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,378	975
1985				
May	3-1/4% Bond - 5/15/85	854	204	650
	4-1/4% Bond - 5/15/77-5/15/85	1,142	463	679
	Total	1,996	667	1,329
1986				
May	7-7/8% Note - 5/15/86-A	5,219	609	4,610
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
	Total	6,435	1,493	4,942
1990				
Feb.	3-1/2% Bond - 2/15/90	3,377	1,055	2,322
May	8-1/4% Bond - 5/15/90	1,247	283	964
	Total	4,624	1,338	3,286
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,296	1,333	1,963
1993				
Feb.	4% Bond - 2/15/88-93	196	53	143
	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	2,737	1,497	1,240
1994				
May	4-1/8% Bond - 5/15/89-94	1,222	503	719
1995				
Feb.	3% Bond - 2/15/95	647	128	519
1998				
May	7% Bond - 5/15/93-98	692	321	371
Nov.	3-1/2% Bond - 11/15/98	2,372	733	1,639
	Total	3,064	1,054	2,010
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,524	890
2000				
Feb.	7-7/8% Bond - 2/15/95-00	1,770	428	1,342
Aug.	8-3/8% Bond - 8/15/95-00	2,265	877	1,388
	Total	4,035	1,305	2,730
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.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1976-Apr. 1	1976-July 1	91	4,879.1	2,602.3	2,231.6	370.7	2,901.3	37,120.9
	Sept. 30	182	5,119.9	3,400.6	3,220.4	180.2	3,102.8	87,669.3
8	July 8	91	5,594.7	2,698.0	2,295.7	402.2	3,004.2	36,814.7
	Oct. 7	182	5,731.9	3,501.7	3,276.7	225.0	3,189.9	87,981.0
15	July 15	91	6,245.2	2,705.5r	2,292.6	412.9r	2,991.6	36,528.5
	Oct. 14	182	6,318.4	3,402.6	3,176.0	226.5	3,102.7	88,280.9
22	July 22	91	5,504.4	2,505.8	2,149.4	356.4	3,001.0	36,033.3
	Oct. 21	182	5,370.4	3,404.1	3,219.1	185.0	5,604.6 4/	88,583.0
29	July 29	91	5,571.6	2,608.6	2,281.0	327.6	3,101.5	35,540.4
	Oct. 28	182	6,032.8	3,501.6	3,323.2	178.3	3,203.6	88,881.0
May 6	Aug. 5	91	5,557.0r	2,603.1	2,252.9	350.2	3,108.5	35,035.0
	Nov. 4	182	7,702.5r	3,601.1	3,438.1	161.0r	3,304.3	89,177.9r
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	89,477.9r
20	Aug. 19	91	4,624.2	2,502.1	2,128.2	373.8	2,809.0	34,228.6r
	Nov. 18	182	6,507.9	3,502.8	3,331.5	171.2	3,401.1	89,579.6r
27	Aug. 26	91	4,955.4	2,499.8	2,147.5	352.2	2,901.9	33,826.6r
	Nov. 26	183	7,382.2	3,602.3	3,433.2	169.1	3,411.8	89,770.2r
June 3	Sept. 2	91	3,915.1r	2,504.1r	2,139.5	364.6r	2,900.9	33,429.9r
	Dec. 2	182	6,567.1r	3,502.7r	3,326.7	176.0r	3,400.7	89,872.1r
10	Sept. 9	91	5,513.7r	2,308.6r	1,863.3	445.3r	2,697.7	33,040.8r
	Dec. 9	182	7,017.1r	3,399.5r	3,183.7	215.8r	3,302.2	89,969.4r
17	Sept. 16	91	4,359.9r	2,103.0r	1,666.6	436.3r	2,497.1	32,646.6r
	Dec. 16	182	5,364.5r	3,202.5r	3,029.2	173.3r	5,108.8 5/	90,072.7r
24	Sept. 23	91	4,376.0r	2,105.0r	1,774.5	331.0r	2,403.0	32,349.2r
	Dec. 23	182	5,522.7r	3,102.6r	2,939.9	162.6	3,107.0	90,068.2r
July 1	Sept. 30	91	4,163.2	2,301.9	1,929.5	372.4	2,602.3	32,048.8
	Dec. 30	182	5,221.6	3,402.0	3,234.9	167.1	3,301.2	90,169.0
8	Oct. 7	91	4,250.4	2,504.2	2,153.9	350.3	2,698.0	31,855.0
	1977-Jan. 6	182	7,808.6	3,505.5	3,302.2	203.3	3,500.9	90,173.6
15	1976-Oct. 14	91	7,133.7	2,513.7	2,107.8	405.9	2,705.5	31,663.3
	1977-Jan. 13	182	6,197.6	3,502.8	3,273.8	229.0	3,403.5	90,272.9
22	1976-Oct. 21	91	4,855.2	2,400.8	2,065.6	335.2	2,505.8	31,558.3
	1977-Jan. 20	182	5,330.0	3,501.4	3,337.8	163.6	3,392.8	90,381.5
29	1976-Oct. 28	91	4,745.0	2,501.9	2,180.7	321.2	2,608.6	31,451.5
	1977-Jan. 27	182	6,397.2	3,605.7	3,447.2	158.5	3,501.9	90,485.4
52-week:								
1975-July 29	1976-July 27	364	4,591.2	2,292.6	2,213.8	78.8	1,805.8	27,748.2
Aug. 26	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4
Sept. 23	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9
Oct. 21	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4
Dec. 16	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4	May 3	364	5,669.8r	3,335.5	3,240.0	95.4r	2,435.3	38,243.1r
June 1	May 31	364	4,380.7	2,921.2	2,845.4	75.8	2,404.4	38,760.0
29	June 28	364	4,855.7	2,611.7	2,518.6	93.1	2,591.4	38,780.4
July 27	July 26	364	5,578.9	2,976.5	2,898.9	77.6	2,202.6	39,464.3
Short-dated:								
1976-Apr. 8	1976-Apr. 22	14	7,595.0	2,502.6	-	-	-	-
June 8	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 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1976-Apr. 1	98.754	4.930	98.762 7/	4.898	98.749	4.949
	97.307	5.327	97.336	5.269	97.295	5.351
8	98.747	4.956	98.753	4.933	98.744	4.969
	97.324	5.294	97.333 8/	5.275	97.313	5.315
15	98.779	4.831	98.786 9/	4.803	98.777	4.838
	97.438	5.068	97.449	5.046	97.432	5.080
22	98.796	4.763	98.802	4.739	98.793	4.775
	97.427	5.089	97.442	5.060	97.420	5.103
29	98.759	4.910	98.764	4.890	98.758	4.913
	97.356	5.230	97.367 10/	5.208	97.348	5.246
May 6	98.756	4.920	98.769	4.870	98.753	4.933
	97.301	5.339	97.321	5.299	97.297	5.347
13	98.718	5.072	98.720 11/	5.064	98.715	5.084
	97.242	5.425	97.259 12/	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 13/	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 14/	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 15/	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 16/	5.675	97.112	5.713
24	98.646	5.356	98.654 17/	5.325	98.642	5.372
	97.107	5.722	97.121 18/	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 19/	5.410	97.248	5.444
22	98.679	5.226	98.685 20/	5.202	98.675	5.242
	97.201	5.536	97.216	5.507	97.188	5.562
29	98.687	5.194	98.697	5.155	98.684	5.206
	97.221	5.497	97.234 21/	5.471	97.217	5.505
52-week:						
1975-July 29	93.143	6.782	93.226 22/	6.700	93.096	6.828
Aug. 26	92.588	7.331	92.620 23/	7.299	92.570	7.348
Sept. 23	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21	93.326	6.600	93.387 24/	6.540	93.254	6.672
Nov. 18	93.940	6.010	93.980	5.970	93.911	6.039
Dec. 16	93.489	6.440	93.510 25/	6.419	93.479	6.449
1976-Jan. 13	94.360	5.578	94.419	5.520	94.327	5.611
Feb. 10	94.366	5.572	94.439 26/	5.500	94.342	5.596
Mar. 9	93.923	6.010	93.952 27/	5.982	93.903	6.030
Apr. 6	94.155	5.781	94.196	5.740	94.143	5.793
May. 4	94.292	5.645	94.338 28/	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 29/	6.066	93.834	6.098
July 27	94.048	5.887	94.067	5.868	94.041	5.894
Short-dated: 1976-Apr. 8	99.812	4.840	99.815	4.757	99.811	4.860
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 Apr. 8, 1976.

5/ Includes maturing short-dated bills issued June 8, 1976.

6/ Bank discount basis.

7/ Except $50,000 at 97.767.

8/ Except $650,000 at 97.345.

9/ Except $100,000 at 98.791.

10/ Except $15,000 at 97.440.

11/ Except $540,000 at 98.726.

12/ Except $10,000 at 97.295.

13/ Except $70,000 at 97.218.

14/ Except $100,000 at 97.006.

15/ Except $10,000 at 97.110.

16/ Except $545,000 at 97.144.

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

18/ Except $80,000 at 97.124.

19/ Except $890,000 at 97.270.

20/ Except $500,000 at 98.686.

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

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

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

24/ Except $100,000 at 93.394.

25/ Except $510,000 at 93.519.

26/ Except $655,000 at 95.379.

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

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

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

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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	7.294	
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	8.239	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7,603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: 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	7,702r	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	3,503r	5.952	
10	Sept. 9	91	5,514r	2,309r	5.460	-292
	Dec. 9	182	7,017	3,399r	5.768	
17	Sept. 16	91	4,360r	2,103r	5.380	-291r
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106r	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	4,250	2,504	5.411	-189
	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.

r Revised.

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	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	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	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	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	3,743	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-I	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	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	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	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	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,906	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,	-	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	
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381p	-	2,921p	-	73/
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/

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)

* Less than $500,000.
p Preliminary.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1976					
7-1/2% Note - 8/15/76-C	10/1/69	$ 2	$ 99.50	7.61%	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-D
		3,883			
5-7/8% Note - 8/31/76-L	3/3/75	1,662	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205	99.84	8.34	6% Note - 9/30/74-E
		1,818	99.84	8.34	2/
		2,023			
6-1/2% Note - 10/31/76-O	6/6/75	1,579	99.947	6.54	2/
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
7-1/8% Note - 11/30/76-N	4/8/75	1,507	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	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	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	99.963	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021	99.998	8.25	2/
8-3/8% Note - 9/30/77-M	9/30/75	3,193	99.883	8.44	2/
		33	99.883	8.44	8-3/8 Note - 9/30/75-G
		3,226			
7-1/2% Note - 10/31/77-N	10/31/75	3,156	99.909	7.55	2/
7-3/4% Note - 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/3/76	2,627p	99.957	6.62	2/
7-1/4% Note - 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,508p	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115p	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			

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
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	1,372p 3,051p 4,423p	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	2,300p 2,855p 5,155p	99.717 99.717	7.70 7.70	6% Note - 5/15/75-B 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/
8-1/2% Note - 9/30/79-F	9/4/75	2,081p	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595 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	* 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/

PUBLIC DEBT OPERATIONS

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

Other than Advance Refunding Operations—Continued

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

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/10/72	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-C	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	308
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/—Continued

(In millions of dollars)

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

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	490	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	113
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
5/1/76	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	4,336	3,760	576 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 7/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 3/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/10/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-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/	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates	2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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 July 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	187,241	47,469	234,710	164,282	70,428	-
Series F and G	28,396	1,125	29,520	29,506	-	14
Series J and K	3,556	198	3,754	3,749	-	4
Total A-K	223,141	49,847	272,987	202,538	70,428	22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-66	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-July	601	307	909	519	408	111	65,872	27
Aug	592	270	862	558	441	118	66,176	27
Sept	539	277	816	520	411	109	66,473	26
Oct	563	296	859	520	415	105	66,812	26
Nov	537	272	809	444	353	91	67,177	25
Dec	557	298	855	569	451	117	67,464	25
1976-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25
Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25
May	648	281	929	504	391	112	69,394	24
June	603	301	904	566	441	124	69,733	23
July	641	630	1,272	578	452	126	70,428	22

Footnotes st end of Tsble SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-66	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-July	601	307	909	519	408	111	65,872	-
Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109	66,473	-
Oct	563	296	859	520	415	105	66,812	-
Nov	537	272	809	444	353	91	67,177	-
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
May	648	281	929	503	391	112	69,394	-
June	603	301	904	565	441	124	69,733	-
July	641	630	1,272	577	451	125	70,428	-
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-July	-	-	-	*	*	*	-	23
Aug	-	-	-	*	*	*	-	23
Sept	-	-	-	1	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21
Dec	-	-	-	*	*	*	-	21
1976-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21
Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21
May	-	-	-	1	1	*	-	21
June	-	-	-	1	1	*	-	20
July	-	-	-	1	1	*	-	19

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
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-July	563	307	870	481	371	111	26	57,979
Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Oct	542	296	838	483	378	105	29	58,872
Nov	514	272	786	413	322	91	20	59,226
Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
May	620	281	901	468	356	112	25	61,316
June	584	301	884	523	399	124	29	61,648
July	617	630	1,248	545	420	125	26	62,325
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-July	38	-	38	37	37	-	26	7,892
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

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-60	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-July	519	105	105	*	413	413	-	-
Aug	559	289	289	*	269	269	-	-
Sept	519	119	119	*	400	400	-	-
Oct	520	307	307	*	213	213	-	-
Nov	443	161	160	1	283	283	-	-
Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-
Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-
May	504	278	277	*	226	226	-	-
June	566	242	241	1	324	324	-	-
July	578	301	299	1	277	277	-	-

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
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-July	-2	2	*	1	1	*	434
Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430
Oct	*	2	2	6	4	2	426
Nov	*	2	2	3	3	1	425
Dec	*	2	2	3	2	1	424
1976-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421
Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417
May	-	2	2	5	4	2	414
June	-	2	2	3	2	1	413
July	*	4	4	4	3	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.

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-June	544,131	532,122	145,283	20,471	122,756	2,056	84,749
July	549,160	537,211	142,511	20,181	120,275	2,055	81,883
Aug	558,637	546,722	144,783	20,073	122,655	2,055	82,546
Sept	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr	612,843	600,927	139,122	19,104	117,963	2,055	91,814
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

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-June	302,090	210,386	91,704	1,067	10,943	2,186	8,757
July	312,817	221,637	91,180	1,029	10,920	2,182	8,738
Aug	319,393	228,461	90,932	990	10,926	2,207	8,719
Sept	323,340	232,251	91,089	1,043	10,935	2,132	8,803
Oct	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov	342,923	251,149	91,774	1,009	10,928	2,130	8,798
Dec	348,380	255,865	92,515	993	10,904	2,128	8,776
1976-Jan	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar	370,404	276,439	93,965	1,267	10,901	2,224	8,677
Apr	369,991	275,526	94,465	1,046	10,870	2,233	8,637
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

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.
2/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.4	23.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug.	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5
Sept.	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2	65.5	32.3
Oct.	336.0	80.5	255.5	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8	66.9	35.2
Nov.	343.9	82.6	261.3	90.6	66.6	.5	23.5	8.8	4.4	20.0	33.9	66.1	37.5
Dec.	349.4	85.8	263.6	91.0	66.9	.4	23.6	9.3	4.5	20.2	33.8	66.5	38.3
1976-Jan.	355.3	87.0	268.3	91.3	67.3	.4	23.6	9.9	4.7	21.2	34.6	68.3	38.3
Feb.	365.0	88.0	277.0	92.6	67.6	.4	24.5	10.0	4.9	23.2	36.4	69.6	40.3
Mar.	371.7	92.7	278.9	93.1	68.0	.4	24.6	10.4	5.1	23.0	37.8	68.1	41.4
Apr.	371.0	92.2	278.8	93.2	68.4	.4	24.4	10.2	5.1	23.8	37.7	70.2	38.6
May p	376.4	92.0	284.4	93.8	68.8	.4	24.5	10.3	5.3	26.0	37.6	71.0	40.5
June p	376.4	92.3	284.1	94.1	69.2	.4	24.5	10.5	5.1	25.0	39.5	69.8	40.1

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.

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
				5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	452 corporations	State and local government			
						289 Life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	392,581	112,799	279,782	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456
Nonmarketable 5/	226,673	131,258	95,415	-	-	-	-	-	-	-	-	95,415	-
Total interest-bearing public debt securities	619,254	244,057	375,197	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	262,963	7,456
Matured debt and debt bearing no interest	1,179	-	1,179	-	-	-	-	-	-	-	-	1,179	-
Total public debt securities	620,433	244,057	376,376	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	264,142	7,456
Government agency issues:													
Regular issues	5,249	267	4,982	1,040	230	116	39	155	188	293	280	2,640	88
Participation certificates 6/	4,430	1,812	2,618	404	157	49	169	65	72	183	697	823	276
Total Govt. agency securities covered in Treasury Survey	9,679	2,079	7,600	1,444	387	165	208	220	260	476	977	3,463	364
Nonsurveyed Govt. agency securities	1,174	145	1,029										
Total Govt. agency securities 7/	10,853	2,224	8,629										
Total Federal securities	631,285	246,281	385,005										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	452 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	161,198	41,252	16,749	410	428	533	1,224	8,804	7,145	315	84,338	1,682
Treasury notes	191,758	54,867	50,542	3,094	1,143	3,512	2,791	4,018	2,761	660	68,371	4,393
Treasury bonds	39,626	16,681	1,871	381	2,112	941	304	203	1,063	1,229	14,840	1,382
Total	392,581	112,799	69,162	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	205,354	54,380	28,233	962	569	981	1,786	10,470	8,060	424	99,489	2,047
1 to 5 years	128,433	36,720	35,974	2,124	1,634	2,179	2,299	2,285	2,018	366	42,833	2,164
5 to 10 years	32,957	10,602	4,202	527	421	1,221	132	185	321	392	14,954	1,906
10 to 15 years	12,693	5,550	414	176	747	331	72	43	305	412	4,644	176
15 to 20 years	8,427	3,455	292	49	152	187	14	39	178	424	3,637	48
20 years and over	4,716	2,093	47	46	161	86	15	2	88	186	1,991	1,116
Total	392,581	112,799	69,162	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456
Maturity classes (final maturity):												
Within 1 year	204,167	53,871	28,177	953	536	948	1,767	10,467	7,993	345	99,110	2,050
1 to 5 years	127,017	36,439	35,909	2,114	1,357	2,145	2,274	2,285	1,947	325	42,223	2,167
5 to 10 years	35,561	11,392	4,324	546	731	1,288	177	189	459	512	15,943	1,900
10 to 15 years	5,889	2,260	218	143	554	159	29	35	144	207	2,139	217
15 to 20 years	8,091	3,632	276	54	234	187	52	19	203	249	3,185	872
20 years and over	11,857	5,205	258	74	271	259	20	31	224	567	4,948	251
Total	392,581	112,799	69,162	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	452 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
July 1976	32,513	7,848	2,127	70	117	115	125	920	1,083	97	20,010	596
Aug. 1976	28,141	6,643	2,258	57	60	65	75	1,063	922	146	16,854	398
Sept. 1976	28,484	7,500	2,932	69	52	71	159	1,688	882	34	15,097	310
Oct. 1976	16,872	4,635	1,319	53	27	48	124	1,215	519	1	8,929	60
Nov. 1976	17,553	4,381	2,114	30	25	88	160	985	1,955	11	7,803	82
Dec. 1976	16,460	4,406	2,191	18	25	64	110	1,526	272	6	7,842	48
Jan. 1977	3,069	886	331	20	37	18	85	41	123	1	1,527	62
Feb. 1977	2,930	700	465	20	30	31	142	282	956	2	303	33
Mar. 1977	3,105	971	657	34	30	5	90	171	99	9	1,039	66
Apr. 1977	3,203	794	800	9	21	8	50	235	172	2	1,112	4
May 1977	6,257	1,535	1,271	30	4	16	91	595	151	5	2,558	16
June 1977	2,612	953	285	1	-	4	11	83	10	-	1,265	8
Total Treasury Bills	161,198	41,252	16,749	410	428	533	1,224	8,804	7,145	315	84,338	1,682
Treasury Notes:												
5-7/8% Aug. 1976-L	1,662	80	570	22	2	15	24	221	58	*	670	36
6-1/2 Aug. 1976-G	3,883	1,901	824	26	1	27	16	72	50	*	967	17
7-1/2 Aug. 1976-C	4,105	1,572	815	34	3	46	17	16	43	3	1,556	22
8-1/4 Sept. 1976-J	2,023	372	820	19	*	26	19	59	34	*	673	8
6-1/2 Oct. 1976-O	1,579	107	547	54	-	16	50	27	69	3	706	16
6-1/4 Nov. 1976-D	4,325	327	1,143	32	41	37	65	527	154	*	1,998	36

Footnotes at end of Table TSO-5.

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/	Memorandum: Held by 60,770 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	452 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Treasury Notes (Continued):												
7-1/8% Nov. 1976-N.....	1,507	267	730	45	3	23	22	57	23	7	332	14
7-1/4 Dec. 1976-K.....	2,282	295	830	31	-	33	49	52	44	-	948	18
6 Feb. 1977-F.....	1,665	143	476	34	2	26	42	85	78	5	773	21
8 Feb. 1977-A.....	5,163	3,088	606	31	1	34	22	20	50	3	1,307	11
6-1/2 Mar. 1977-G.....	2,576	504	828	57	2	29	53	165	50	6	881	20
7-3/8 Apr. 1977-H.....	1,579	151	706	58	1	19	33	23	28	1	558	31
6-3/4 May 1977-I.....	2,137	150	888	55	7	20	77	36	107	1	795	39
6-7/8 May 1977-C.....	2,565	575	835	37	22	43	35	122	44	*	852	23
9 May 1977-D.....	5,329	2,983	678	14	6	12	4	12	6	1	1,612	14
6-1/2 June 1977-J.....	2,170	256	836	52	16	30	46	192	40	1	701	34
7-1/2 July 1977-K.....	1,516	64	680	81	12	18	38	5	101	1	515	23
7-3/4 Aug. 1977-B.....	4,918	1,678	1,176	52	21	62	24	29	106	14	1,754	15
8-1/4 Aug. 1977-L.....	2,021	180	884	47	15	9	33	57	35	3	759	31
8-3/8 Sept. 1977-M.....	3,226	79	1,165	44	46	27	46	23	32	3	1,760	130
7-1/2 Oct. 1977-N.....	3,156	225	1,268	77	43	37	77	163	32	2	1,231	70
6-5/8 Nov. 1977-Q.....	2,628	204	1,272	70	48	20	65	88	31	2	830	64
7-3/4 Nov. 1977-E.....	3,630	1,277	1,200	45	48	28	18	116	23	3	871	10
7-1/4 Dec. 1977-P.....	2,765	338	1,302	47	27	10	93	38	24	3	883	74
6-3/8 Jan. 1978-J.....	2,511	309	1,097	63	10	15	125	129	64	1	697	82
6-1/4 Feb. 1978-A.....	8,389	3,388	1,777	78	53	113	195	54	112	26	2,592	43
8 Feb. 1978-G.....	2,115	19	649	15	16	10	12	61	38	-	1,296	41
6-3/4 Mar. 1978-K.....	3,162	280	1,366	66	20	13	137	124	86	3	1,068	104
6-1/2 Apr. 1978-L.....	2,574	414	926	37	3	24	83	88	58	*	940	34
7-1/8 May 1978-D.....	3,960	936	1,554	70	40	72	96	106	60	10	1,017	96
7-1/8 May 1978-M.....	2,567	200	780	37	5	8	30	168	40	2	1,298	40
7-7/8 May 1978-F.....	4,423	1,508	1,239	96	28	33	52	140	66	6	1,256	75
6-7/8 June 1978-N.....	3,324	750	950	15	*	7	37	142	18	-	1,405	15
7-5/8 Aug. 1978-E.....	5,155	2,542	1,183	81	18	90	43	67	15	17	1,098	83
8-3/4 Aug. 1978-C.....	2,462	633	696	28	27	30	4	43	17	1	985	23
6 Nov. 1978-B.....	8,207	3,595	1,714	61	132	78	167	30	206	11	2,214	24
8-1/8 Dec. 1978-H.....	2,517	165	1,167	67	27	50	39	19	64	1	918	55
7 Feb. 1979-H.....	4,692	1,719	1,315	99	35	54	93	30	38	16	1,293	66
7-7/8 May 1979-D.....	2,269	529	963	36	3	57	18	6	14	4	639	30
7-3/4 June 1979-E.....	1,782	79	734	96	12	50	41	32	11	13	714	87
6-1/4 Aug. 1979-A.....	4,559	1,766	758	36	19	58	53	31	52	8	1,777	15
8-1/2 Sept. 1979-F.....	2,081	152	510	69	25	77	16	18	34	23	1,156	144
6-5/8 Nov. 1979-B.....	1,604	1,125	171	9	2	26	10	6	12	*	243	3
7 Nov. 1979-C.....	2,241	426	715	22	6	48	31	144	12	1	835	24
7-1/2 Dec. 1979-G.....	2,006	69	721	77	23	92	87	33	60	6	838	55
7-1/2 Mar. 1980-C.....	2,069	109	777	47	3	85	52	13	14	2	966	108
6-7/8 May 1980-A.....	7,265	5,547	595	31	7	90	35	24	44	6	885	21
7-5/8 June 1980-D.....	2,185	175	678	30	4	85	23	77	33	10	1,070	39
9 Aug. 1980-B.....	4,296	2,667	429	15	1	45	1	17	8	6	1,106	21
7 Feb. 1981-A.....	1,842	546	596	12	13	93	34	13	13	3	517	15
7-3/8 Feb. 1981-C.....	2,168	753	734	99	23	143	120	29	50	23	192	122
7-3/8 Feb. 1981-E.....	2,628	54	558	57	3	61	83	3	31	5	1,774	37
7-3/8 May 1981-D.....	2,020	60	684	99	15	159	23	10	29	17	925	212
7-3/4 Nov. 1981-B.....	4,477	1,802	872	102	17	214	31	49	17	19	1,355	183
8 May 1982-A.....	2,747	1,410	292	68	5	114	5	1	9	19	824	136
8-1/8 Aug. 1982-B.....	2,918	1,049	265	51	26	133	1	5	45	105	1,240	347
7-7/8 Nov. 1982-C.....	2,902	617	418	57	48	248	2	22	17	120	1,352	420
8 Feb. 1983-A.....	7,958	2,012	871	102	45	194	17	28	40	39	4,610	433
7-7/8 May 1986-A.....	5,219	645	691	98	54	192	21	42	76	68	3,331	368
Exchange Series.....	59	-	14	2	9	5	1	12	*	6	10	17
Total Treasury Notes.....	191,758	54,867	50,542	3,094	1,143	3,512	2,791	4,018	2,761	660	68,371	4,393
Treasury Bonds:												
4-1/4% May 1975-85.....	1,188	508	57	9	33	34	19	3	67	78	379	3
3-1/4 June 1978-83.....	1,416	282	65	10	277	33	26	1	71	42	610	2
4 Feb. 1980.....	2,559	972	110	21	165	84	64	22	128	35	958	12
3-1/2 Nov. 1980.....	1,890	753	94	21	351	58	40	55	109	31	378	10
7 Aug. 1981.....	807	408	40	2	5	5	3	*	5	1	338	2
6-3/8 Feb. 1982.....	2,702	1,054	509	24	19	68	10	14	28	8	968	9
6-3/8 Aug. 1984.....	2,353	1,378	213	11	15	27	7	24	74	1	603	2
3-1/4 May 1985.....	875	228	32	10	188	26	34	*	10	11	335	1
6-1/8 Nov. 1986.....	1,216	884	86	6	12	5	1	3	10	*	208	4
4-1/4 Aug. 1987-92.....	3,406	1,435	71	25	112	112	25	4	125	144	1,354	10
4 Feb. 1988-93.....	213	70	2	4	31	4	6	-	6	25	66	5
7-1/2 Aug. 1988-93.....	1,914	1,235	115	2	10	26	5	5	14	12	489	20
4-1/8 May 1989-94.....	1,271	550	7	2	40	30	6	-	16	24	596	5
3-1/2 Feb. 1990.....	3,425	1,093	95	74	515	64	26	15	119	74	1,348	3
8-1/4 May 1990.....	1,247	283	36	64	27	90	1	17	15	132	583	168
6-3/4 Feb. 1993.....	627	209	66	17	19	5	5	10	12	24	260	5
7 May 1993-98.....	692	321	128	2	5	3	3	6	13	21	191	6
8-1/2 May 1994-99.....	2,414	1,524	27	7	8	24	*	11	19	143	651	153
3 Feb. 1995.....	659	134	14	5	23	9	4	*	30	20	420	2
7-7/8 Feb. 1995-2000...	1,770	436	45	10	63	69	3	4	21	121	999	276
8-3/8 Aug. 1995-2000...	2,265	831	12	8	34	78	-	8	83	96	1,116	430
3-1/2 Nov. 1998.....	2,495	841	30	43	144	19	10	*	73	27	1,307	2
8-1/4 May 2000-05.....	2,221	1,252	17	3	17	67	5	2	15	159	684	249
Total Treasury Bonds.....	39,626	16,681	1,871	381	2,112	941	304	203	1,063	1,229	14,840	1,382
Total Marketable Public Debt Securities.....	392,581	112,799	69,162	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 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	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	452 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
Export-Import Bank:												
Debentures:												
5.70% Dec. 1976.....	300	24	107	5	-	*	26	1	19	-	118	2
6-1/4 Aug. 1977.....	400	12	112	18	-	1	46	7	19	1	185	*
6.45 Feb. 1978.....	300	22	137	9	3	2	5	43	5	-	75	*
8.35 Aug. 1978.....	300	3	133	2	*	2	2	86	2	*	71	21
7.30 Nov. 1978.....	300	13	170	*	*	9	1	18	5	*	83	2
7 Mar. 1979.....	400	27	128	12	4	13	14	28	1	2	171	*
6.60 May 1979.....	200	30	71	6	*	*	*	6	23	*	64	*
Issues to State and Local Gov'ts. (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates.....	250	16	74	11	5	11	3	-	18	77	36	4
Total.....	2,593	146	933	63	13	38	96	187	235	80	803	30
Federal Housing Administration:												
Debentures.....	581	99	46	34	65	6	29	-	3	63	236	*
Government National Mortgage Association:												
Participation Certificates....	4,180	1,797	330	145	44	158	63	72	165	621	787	272
U.S. Postal Service:												
Bonds:												
6-7/8 Feb. 1982-97.....	250	37	12	16	7	1	2	-	55	23	98	4
Tennessee Valley Authority:												
Bonds:												
7-1/4 July 1976.....	100	-	14	4	*	*	1	1	-	-	79	1
8.10 Apr. 1979.....	100	-	10	2	*	-	*	-	-	-	88	1
4.40 Nov. 1985.....	50	-	*	1	7	*	*	-	2	20	19	1
4-5/8 July 1986.....	50	-	*	*	3	-	*	-	*	29	17	1
4-1/2 Feb. 1987.....	45	-	*	*	4	-	-	-	3	25	13	*
5.70 May 1992.....	70	-	1	2	1	*	-	-	3	23	39	2
6-3/8 Nov. 1992.....	60	-	*	2	*	1	-	-	-	11	46	2
8-1/4 Oct. 1994.....	100	-	1	2	*	-	1	-	-	13	82	1
9 Mar. 1995.....	100	-	2	7	*	*	-	-	*	2	88	*
9-1/4 June 1995.....	50	-	*	1	*	-	-	-	*	5	44	*
7.30 Oct. 1996.....	150	-	1	15	*	-	1	-	1	1	130	4
7 Jan. 1997.....	150	-	6	16	1	2	1	-	5	6	114	1
7.35 May 1997.....	150	-	4	16	2	-	5	-	1	6	117	2
7.35 July 1997.....	150	-	3	18	2	1	10	-	3	7	106	1
7.40 Oct. 1997.....	150	-	3	18	5	*	2	-	-	10	112	12
7.35 Jan. 1998.....	100	-	3	16	5	1	4	-	-	2	69	*
7.35 Apr. 1998.....	150	-	16	6	*	*	1	-	-	9	117	4
7-3/4 July 1998.....	150	-	23	1	2	-	1	-	-	15	109	20
7.70 Oct. 1998.....	100	-	34	1	1	-	1	-	-	6	58	2
8.05 Jan. 1999.....	100	-	3	1	*	-	1	-	*	1	93	2
Total.....	2,075	-	123	130	37	5	30	1	19	190	1,540	58
Total Government Agency Securities covered by Survey.....	9,679	2,079	1,444	387	165	208	220	260	476	977	3,463	364

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	452 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures:												
6.25% July 1976.....	624	27	135	15	3	1	20	39	75	*	308	14
5.35 Aug. 1976.....	434	6	109	19	-	1	26	16	30	-	229	9
5.45 Sept. 1976.....	465	9	111	20	-	*	22	5	50	-	248	*
5.80 Oct. 1976.....	536	6	124	13	1	1	16	-	62	-	313	*
5.20 Nov. 1976.....	410	8	87	5	-	*	8	6	45	-	250	1
5.80 Dec. 1976.....	411	24	99	8	-	-	9	15	43	-	214	*
7.70 Apr. 1977.....	200	-	84	*	-	-	2	15	10	-	88	1
8.55 Oct. 1978.....	215	-	58	2	2	2	6	-	2	-	144	4
8 Oct. 1979.....	201	-	70	14	-	1	9	-	8	-	99	5
7.75 Jan. 1986.....	200	6	23	13	1	12	2	-	1	12	130	7
Total.....	3,694	85	900	110	7	17	120	95	326	12	2,023	40
Farm Credit Banks:												
Discount Notes.....	958	-	59	-	9	8	5	58	139	7	672	36
Farmers Home Administration:												
Insured notes:												
6-5/8 Aug. 1976.....	150	-	84	6	1	*	6	-	2	4	46	*
6.35 Mar. 1977.....	400	13	129	25	1	4	22	1	4	-	200	1
6.45 June 1977.....	300	12	127	22	-	2	13	-	14	-	109	4
6-7/8 Aug. 1977.....	400	21	165	36	8	2	7	32	3	-	126	11
6.55 Dec. 1977.....	403	9	148	40	8	2	6	-	8	-	182	17
7.20 Mar. 1978.....	300	9	99	21	5	1	3	-	2	1	160	12
7-1/4 May 1978.....	301	34	115	3	4	1	2	-	12	-	131	3
7.35 July 1978.....	301	-	113	12	1	1	1	12	5	2	153	2
7.30 Dec. 1978-CBO...	300	-	146	3	3	*	6	10	3	-	128	4
8.90 Jan. 1980.....	150	-	27	2	-	6	1	-	23	26	64	8
7 Nov. 1980.....	300	9	64	21	1	6	34	-	30	11	123	*
6.40 Mar. 1981.....	200	11	65	12	4	6	26	2	4	9	62	*
7-7/8 June 1981.....	250	12	63	32	9	5	14	-	6	6	103	2
7.10 Jan. 1982.....	350	16	86	36	7	4	9	-	17	3	171	3
8-5/8 July 1985.....	300	46	24	18	4	4	10	-	61	26	107	5
7-1/2 Aug. 1986.....	150	-	8	15	1	2	2	-	4	43	76	6
7-1/8 Dec. 1987.....	201	3	27	31	1	*	14	-	6	60	59	*
7-1/2 Mar. 1988.....	201	3	2	24	3	1	18	-	3	76	73	1
7-1/2 May 1988.....	200	10	16	6	2	-	48	-	3	59	54	7
7-3/4 Dec. 1988-CBO...	200	51	51	1	1	*	3	-	1	3	89	3
9 Apr. 1989-CBO...	200	34	21	6	4	4	2	-	22	23	84	6
Total.....	5,558	294	1,581	371	67	51	249	57	233	352	2,302	95
Federal Home Loan Banks:												
Discount notes.....	342	-	60	-	5	-	2	14	51	9	202	*
Bonds:												
7.80 Aug. 1976.....	500	24	152	18	1	*	19	18	9	1	257	7
9.55 Aug. 1976.....	700	50	128	11	-	*	34	39	47	-	391	5
8.60 Nov. 1976.....	600	38	135	10	-	2	22	54	40	*	299	16
9.55 Nov. 1976.....	500	77	85	6	1	*	35	-	57	2	238	10
7.20 Feb. 1977.....	500	23	196	9	-	4	25	57	17	2	167	4
8.05 Feb. 1977.....	500	28	139	20	-	1	22	18	13	-	260	9
6.95 May 1977.....	200	4	39	11	1	2	12	18	1	-	112	2
8.70 May 1977.....	500	35	104	20	1	1	17	19	31	-	273	12
7.15 Aug. 1977.....	296	21	73	11	-	*	15	7	5	-	165	6
8.80 Aug. 1977.....	600	115	137	36	*	6	27	10	20	3	247	11
6.75 Nov. 1977.....	300	4	83	5	2	1	15	31	6	1	154	7
7.45 Nov. 1977.....	300	13	116	7	-	-	10	18	15	1	120	3
9.15 Nov. 1977.....	700	51	172	21	*	11	32	10	48	4	351	18
7.25 Feb. 1978.....	800	35	239	22	*	1	49	5	20	-	430	10
9-3/8 Feb. 1978.....	400	46	148	12	-	6	13	5	17	-	153	5
7.60 May 1978.....	500	30	129	23	1	3	18	31	13	2	250	9
9.10 Nov. 1978.....	493	76	116	12	*	6	18	15	19	3	228	17
8.65 Feb. 1979.....	580	94	126	9	1	10	36	6	34	3	261	37
9.45 Feb. 1979.....	590	146	151	9	-	17	25	3	8	*	230	19
8.65 May 1979.....	491	76	109	23	1	15	25	25	8	*	210	16
8.75 May 1979.....	393	53	69	6	-	6	13	-	17	8	222	27
9.50 Aug. 1979.....	488	76	76	11	-	9	15	-	33	3	264	30
7.50 Nov. 1979.....	470	5	129	31	1	2	52	1	2	8	240	21
8.15 Nov. 1979.....	486	38	81	14	1	2	50	-	4	4	292	19
7.05 Feb. 1980.....	300	52	99	7	*	3	18	-	3	1	118	3
7.75 Feb. 1980.....	350	43	49	10	*	3	18	1	11	1	214	19
7.80 Oct. 1980.....	200	15	39	12	-	1	6	-	2	1	123	3
7.75 Nov. 1980.....	600	35	115	19	2	11	40	-	4	-	375	20
7.60 Feb. 1981.....	500	36	75	23	-	1	46	-	4	1	313	12
6.60 Nov. 1981.....	200	8	51	14	*	*	4	2	3	-	118	3
8.65 Nov. 1981.....	400	92	58	29	1	22	3	1	2	11	181	45
8-5/8 Feb. 1982.....	500	80	62	13	3	4	8	-	4	49	277	34
7.30 May 1983.....	161	14	37	9	*	1	4	-	*	3	93	7
7-3/8 Nov. 1983.....	300	29	71	7	4	8	15	9	8	7	142	16
7-3/8 Nov. 1983-93....	400	107	82	3	10	5	15	4	6	8	160	16
7.75 May 1984.....	300	27	81	9	1	3	18	-	10	5	146	3
8.75 May 1984.....	300	69	33	5	*	*	1	-	8	1	183	27
8.10 Nov. 1985.....	400	10	21	20	6	10	17	-	14	27	276	113

Footnotes at end of Table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	452 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
Federal Home Loan Banks--Continued:												
FHLMC Mtg. Backed Bonds: 10/												
7.05% Aug. 1976.....	400	27	144	6	-	1	10	-	3	1	209	*
6.15 Feb. 1977.....	350	24	77	8	2	2	48	11	4	-	175	1
8.60 Nov. 1976-95...	140	-	6	7	2	-	5	-	-	4	115	7
7.75 Aug. 1977-96...	150	-	6	12	14	6	1	-	*	18	93	6
7.15 May 1982-97...	150	-	3	10	1	2	2	-	3	16	115	2
FHLMC Mtg. Backed Certificates:												
8.20 Mar. 2005.....	300	-	8	6	3	11	6	3	10	9	246	66
8.75 Sept. 2005.....	200	-	3	18	4	12	3	-	-	15	147	24
8.55 Mar. 2006.....	200	-	3	33	4	-	4	2	1	16	138	8
Issues to State and Local Gov'ts. 8/10/	360	-	-	-	-	-	-	-	360	-	-	-
Total.....	19,390	1,825	4,114	636	73	209	891	434	991	250	9,968	754
Federal Intermediate Credit Banks:												
Debentures: 9/												
7.70 July 1976.....	503	10	147	5	-	1	9	5	28	-	297	2
6.90 Aug. 1976.....	652	37	124	16	-	2	10	6	46	-	411	12
6.20 Sept. 1976.....	742	44	142	24	-	3	18	13	27	-	472	7
6.55 Oct. 1976.....	934	47	243	39	-	2	52	18	40	-	492	4
5.65 Nov. 1976.....	967	18	206	34	-	3	50	16	50	-	590	7
5.80 Dec. 1976.....	1,041	52	204	29	*	2	66	37	57	-	594	4
6.10 Jan. 1977.....	758	25	164	25	-	1	30	2	68	-	443	1
7.10 Jan. 1977.....	236	-	112	3	-	1	15	23	2	-	80	2
5.60 Feb. 1977.....	1,049	40	210	18	-	6	46	18	94	-	617	1
6.25 Mar. 1977.....	954	40	152	12	-	2	24	13	70	-	641	1
8.70 Apr. 1977.....	321	16	73	8	-	1	9	18	12	2	182	12
7.10 Jan. 1978.....	406	64	120	10	2	10	19	30	3	-	148	3
7.40 Jan. 1979.....	410	42	129	20	-	3	26	7	9	-	173	15
7.40 Jan. 1980.....	531	19	176	46	-	1	35	5	6	1	242	5
7.90 Jan. 1981.....	433	14	95	17	-	1	29	-	19	1	256	14
7.95 Apr. 1986.....	361	15	23	35	4	41	3	-	14	24	203	46
Total.....	10,298	484	2,320	340	5	81	441	211	546	28	5,843	135
Federal Land Banks:												
Bonds:												
4-1/8 Feb. 1973-78...	148	-	33	5	4	2	3	20	2	1	77	11
5-3/8 July 1976.....	150	-	14	3	*	2	3	1	3	7	118	7
7.05 July 1976.....	360	29	88	11	-	1	18	11	5	-	198	4
7.15 Oct. 1976.....	450	41	123	17	-	1	17	19	11	2	220	5
7.20 Oct. 1976.....	650	1	173	22	1	1	44	5	25	-	379	6
7.45 Jan. 1977.....	750	9	193	28	1	2	36	2	35	-	445	8
8-1/4 Apr. 1977.....	565	46	135	11	*	1	14	5	12	5	337	10
6.25 July 1977.....	537	7	143	22	1	1	37	2	28	-	296	2
7-1/2 July 1977.....	550	46	125	20	*	9	10	10	53	4	273	8
6.35 Oct. 1977.....	300	32	99	5	*	2	12	-	1	*	148	2
6.60 Oct. 1977.....	400	29	109	18	1	1	19	1	12	-	211	4
8.70 Jan. 1978.....	546	41	111	18	1	4	10	-	3	-	359	11
5-1/8 Apr. 1978.....	150	-	17	4	2	4	3	7	7	6	100	4
7.60 Apr. 1978.....	714	6	249	31	-	2	20	27	7	-	373	15
6.40 July 1978.....	269	2	82	8	1	10	6	20	2	*	140	2
9.15 July 1978.....	350	9	73	5	*	10	1	10	6	5	233	9
7.35 Oct. 1978.....	550	34	193	7	-	*	26	69	9	2	211	8
5 Jan. 1979.....	508	19	51	14	6	12	10	22	9	4	362	4
7.10 Jan. 1979.....	300	11	79	10	*	*	39	5	6	*	149	3
6.85 Apr. 1979.....	235	11	45	19	*	2	1	15	7	2	133	4
8.55 Apr. 1979.....	651	53	148	5	1	3	11	-	8	*	423	11
7.15 July 1979.....	389	37	115	17	*	4	11	1	3	-	199	1
6.80 Oct. 1979.....	400	45	126	42	1	4	3	12	7	1	159	4
6.70 Jan. 1980.....	300	13	90	14	2	2	5	3	12	4	157	6
7.35 Apr. 1980.....	600	27	115	27	*	13	48	-	11	-	360	21
7-1/2 July 1980.....	250	3	70	2	1	6	2	10	3	1	153	6
8.70 Oct. 1980.....	400	86	60	16	-	9	8	-	5	-	216	43
6.70 Apr. 1981.....	224	5	39	13	-	*	5	3	7	*	152	2
9.10 July 1981.....	265	36	24	10	1	10	1	*	4	1	178	18
7.45 Oct. 1981.....	600	9	133	17	*	17	19	-	28	3	374	17
7.80 Jan. 1982.....	400	84	52	18	1	8	3	5	10	30	189	25
6.90 Apr. 1982.....	200	7	30	22	*	*	3	-	1	2	135	7
8.15 Apr. 1982.....	300	-	47	11	1	2	1	-	4	3	231	22
7.30 Oct. 1982.....	239	47	23	6	*	*	1	-	2	1	158	9
8.20 Jan. 1983.....	464	5	55	18	5	6	2	-	2	50	321	61
7.30 Oct. 1983.....	300	33	46	6	1	1	*	25	7	7	174	12
8.10 July 1985.....	391	7	31	12	2	12	1	3	8	58	256	60
8.80 Oct. 1985.....	435	52	16	7	6	24	1	-	3	65	261	90
7.85 Jan. 1988.....	420	38	31	8	3	15	17	-	12	34	264	51
7.95 Apr. 1991.....	350	19	13	10	-	12	2	-	2	40	252	31
Total.....	16,060	975	3,401	557	45	213	469	311	381	336	9,373	618

Footnotes at end of Table.

Footnotes at end of Table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,518 commercial banks 2/	470 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 440 fire, casualty, and marine	486 savings and loan associations	452 corporations	State and local governments: 315 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 60,770 corporate pension trust funds 4/
Federal National Mortgage Association:												
Discount notes	1,572	40	153	6	23	5	19	80	323	10	913	121
Debentures:												
5.85% Sept. 1976	500	47	148	24	*	2	47	6	16	-	210	2
6-1/8 Sept. 1976	300	30	71	15	-	*	27	-	2	*	154	1
7.50 Sept. 1976	200	6	52	8	-	*	7	-	3	*	123	3
6.25 Dec. 1976	500	28	124	16	-	*	39	17	12	*	264	6
7.45 Dec. 1976	300	36	51	16	2	*	8	-	4	-	184	8
8.45 Dec. 1976	600	75	125	11	1	*	33	31	6	2	315	7
4-1/2 Feb. 1977	198	-	17	5	7	5	12	29	5	4	112	3
6.30 Mar. 1977	500	46	106	18	*	5	47	-	29	-	248	3
8.30 Mar. 1977	450	44	95	19	*	2	26	5	24	-	244	3
7.05 Mar. 1977	400	37	111	6	-	-	29	13	36	-	168	3
6.50 June 1977	150	-	52	6	-	1	9	-	1	*	82	4
6-3/8 June 1977	250	14	65	9	-	2	19	-	1	-	139	1
7.20 June 1977	500	57	144	4	*	*	32	24	13	-	225	6
6-7/8 Sept. 1977	300	39	68	9	*	13	20	-	2	*	149	3
7-3/8 Sept. 1977	450	25	99	27	*	2	31	-	16	-	249	4
7.85 Sept. 1977	400	68	108	11	-	*	18	8	24	-	162	3
7-1/4 Dec. 1977	500	40	159	19	-	3	32	14	39	2	193	8
7.55 Dec. 1977	500	65	152	19	*	8	28	51	20	-	158	4
6.70 Mar. 1978	350	33	67	11	1	2	38	-	7	-	193	13
8.45 Mar. 1978	650	136	203	16	*	2	35	23	5	3	227	17
7.15 June 1978	600	82	153	24	2	3	50	7	37	1	244	8
7.45 June 1978	400	16	118	24	-	-	17	-	9	-	216	10
7.15 Sept. 1978	550	58	143	17	1	6	63	10	25	-	227	8
7.45 Sept. 1978	400	28	85	13	-	3	24	1	2	-	244	1
6.75 Dec. 1978	300	45	100	18	*	7	9	2	5	1	113	4
8.95 Dec. 1978	450	18	62	9	1	1	8	5	2	*	344	14
7.25 Mar. 1979	500	46	190	14	1	3	26	26	5	-	189	12
7.85 June 1979	300	65	69	10	-	*	7	15	5	1	129	4
9.80 June 1979	600	134	149	11	4	5	19	3	28	1	247	26
6.40 Sept. 1979	300	17	106	30	1	2	11	12	4	-	118	1
7.80 Sept. 1979	700	72	220	29	1	3	52	16	6	12	290	22
8.50 Oct. 1979	400	16	75	11	3	2	16	-	10	*	267	26
6.55 Dec. 1979	350	36	106	34	1	1	20	-	1	4	148	4
7.75 Dec. 1979	650	27	210	43	1	1	47	-	11	15	295	18
6-7/8 Mar. 1980	250	17	58	26	2	5	19	-	1	1	122	6
7.25 Mar. 1980	750	79	153	40	4	5	99	2	10	1	358	19
7-3/8 Apr. 1980	400	2	85	14	-	3	47	1	24	-	224	10
8.50 June 1980	600	76	59	13	-	1	10	6	6	*	426	19
7.50 Sept. 1980	400	66	133	6	1	1	13	15	4	*	160	7
8.75 Sept. 1980	650	101	67	11	3	12	16	1	24	4	411	81
6.60 Dec. 1980	300	43	102	23	1	2	4	1	7	2	116	9
8 Dec. 1980	650	28	122	25	*	2	77	-	9	-	387	23
7.05 Mar. 1981	350	12	56	8	*	3	12	-	3	2	254	9
7-1/4 June 1981	250	23	43	14	*	2	5	3	1	9	151	6
7.95 June 1981	500	42	62	14	*	3	28	-	8	-	343	5
7-1/4 Sept. 1981	250	31	40	19	*	7	2	5	3	2	141	7
9.70 Sept. 1981	300	77	42	5	-	11	5	20	3	1	137	23
7.30 Dec. 1981	250	32	78	9	1	3	5	-	4	1	119	4
8-7/8 Mar. 1982	300	47	13	4	*	1	2	*	7	3	223	36
6.65 June 1982	250	15	36	33	-	2	6	2	1	3	153	5
6.80 Sept. 1982	200	14	55	11	3	1	2	1	13	-	101	3
8.60 Oct. 1982	300	40	28	8	1	6	6	-	16	-	195	42
7.35 Dec. 1982	300	64	47	35	1	11	7	-	10	1	124	15
7.75 Mar. 1983	600	66	119	56	1	12	12	1	33	2	298	28
6.75 June 1983	200	21	31	10	6	2	6	3	1	*	120	2
7.30 June 1983	300	61	81	7	-	3	2	10	7	1	129	12
8.10 June 1983	300	34	42	4	2	20	-	-	-	-	198	12
6.75 Sept. 1983	250	50	44	36	3	8	3	2	1	1	103	3
8 Dec. 1983	300	19	30	22	1	14	4	-	3	2	204	30
8.40 Dec. 1983	300	16	38	15	1	3	-	*	9	43	176	35
6-1/4 June 1984	200	17	42	16	1	*	9	4	3	2	108	1
8.20 July 1984	300	7	29	15	*	8	10	1	8	13	210	44
7.95 Sept. 1984	300	64	21	9	2	31	3	*	1	5	164	30
6.90 Dec. 1984	250	40	18	15	*	3	11	-	2	1	161	4
7.65 Mar. 1985	500	66	30	20	3	21	6	12	9	54	278	71
7.90 Oct. 1985	300	-	17	36	2	33	6	-	8	8	192	15
7 Mar. 1992	200	42	11	29	2	1	3	-	1	4	107	5
7.05 June 1992	200	32	18	10	1	1	8	-	7	8	116	4
7.10 Dec. 1982-97	200	26	15	13	11	1	11	-	3	26	94	6
Capital Debentures:												
7-5/8 Apr. 1980	300	16	50	34	*	-	29	1	-	-	170	2
8.15 Feb. 1986	300	5	27	19	4	2	11	2	7	1	222	20
4-3/8 Oct. 1996	245	-	5	2	6	8	1	10	-	2	210	26
7.40 Oct. 1982-97	250	46	27	60	5	1	9	-	3	2	98	6
Mtg. Backed Bonds:												
8-5/8 Oct. 1980-90	200	58	7	30	1	4	4	*	69	8	18	4
Issues to State and Local Govt's. 8/	548	-	-	-	-	-	-	-	548	-	-	-
Total	29,863	3,020	5,937	1,326	118	349	1,435	500	1,611	267	15,300	1,067
District of Columbia:												
Bonds:												
4.20 Dec. 1970-79	20	-	1	3	3	1	4	-	-	2	7	-

Footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976

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/ Excludes trust departments.

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

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

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

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

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

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

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

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

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

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

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

(Par values - in millions of dollars)

Classification	Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
		3,238 member banks	Reserve city			3,064 country	
			12 New York City	9 Chicago	153 other		
Interest-bearing public debt securities:							
Marketable	69,163	56,914	8,649	3,662	20,445	24,159	12,249
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	69,163	56,914	8,649	3,662	20,445	24,159	12,249

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

Classification	Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
		3,238 member banks	Reserve city			3,064 country	
			12 New York City	9 Chicago	153 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	16,749	14,474	2,877	1,685	6,659	3,253	2,275
Treasury notes	50,542	40,894	5,539	1,961	13,202	20,192	9,649
Treasury bonds	1,871	1,547	234	16	584	714	325
Total	69,163	56,914	8,649	3,662	20,445	24,159	12,249
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	28,233	23,727	3,918	1,953	9,942	7,914	4,506
1 to 5 years	35,974	29,376	4,279	1,618	9,385	14,093	6,599
5 to 10 years	4,203	3,174	232	88	907	1,947	1,029
10 to 15 years	414	343	69	1	131	142	70
15 to 20 years	292	256	143	1	62	50	36
20 years and over	47	38	7	1	18	12	9
Total	69,163	56,914	8,649	3,662	20,445	24,159	12,249
Maturity classes (final maturity):							
Within 1 year	28,177	23,679	3,918	1,953	9,914	7,894	4,498
1 to 5 years	35,909	29,317	4,279	1,617	9,351	14,070	6,592
5 to 10 years	4,325	3,281	233	88	970	1,990	1,044
10 to 15 years	218	186	4	1	82	99	32
15 to 20 years	276	213	76	-	67	70	62
20 years and over	258	239	139	2	62	35	20
Total	69,163	56,914	8,649	3,662	20,445	24,159	12,249

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue	Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
		3,238 member banks	Reserve city			3,064 country	
			12 New York City	9 Chicago	153 other		
Treasury Bills:							
Regular weekly and annual maturing:							
July 1976	2,127	1,793	353	117	921	402	334
Aug. 1976	2,258	1,918	523	333	593	469	339
Sept. 1976	2,932	2,558	120	205	1,686	547	374
Oct. 1976	1,319	1,111	120	1	660	330	208
Nov. 1976	2,114	1,867	359	563	676	269	246
Dec. 1976	2,191	1,977	534	219	887	337	214
Jan. 1977	331	224	1	2	116	105	107
Feb. 1977	465	392	24	*	201	167	73
Mar. 1977	657	548	127	51	194	175	109
Apr. 1977	800	685	168	66	217	235	114
May 1977	1,271	1,142	473	40	441	188	130
June 1977	285	258	75	87	66	30	27
Total Treasury Bills	16,749	14,474	2,877	1,685	6,659	3,253	2,275
Treasury Notes:							
5-7/8% Aug. 1976-L	570	489	18	25	322	124	81
6-1/2 Aug. 1976-G	824	645	47	1	222	374	179
7-1/2 Aug. 1976-C	815	619	19	15	113	471	196
8-1/4 Sept. 1976-J	820	700	137	15	353	195	120
6-1/2 Oct. 1976-O	547	427	12	62	106	247	120
6-1/4 Nov. 1976-D	1,143	899	33	29	305	532	244
7-1/8 Nov. 1976-N	730	619	182	5	210	222	111
7-1/4 Dec. 1976-K	830	681	24	2	316	339	149
6 Feb. 1977-F	476	375	1	-	164	209	102
8 Feb. 1977-A	606	395	29	*	45	320	211
6-1/2 Mar. 1977-G	828	723	50	20	303	349	105
7-3/8 Apr. 1977-H	706	593	35	55	145	356	114
6-3/4 May 1977-I	888	767	107	30	320	311	122
6-7/8 May 1977-C	835	657	90	16	214	337	178
9 May 1977-D	678	515	111	38	91	275	163
6-1/2 June 1977-J	836	694	180	8	170	336	142
7-1/2 July 1977-K	680	573	6	17	248	302	107
7-3/4 Aug. 1977-B	1,176	900	128	18	212	542	277
8-1/4 Aug. 1977-L	884	732	15	128	235	353	151
8-3/8 Sept. 1977-M	1,165	974	26	247	293	409	191
7-1/2 Oct. 1977-N	1,268	1,091	111	13	495	472	178
6-5/8 Nov. 1977-Q	1,272	1,101	185	46	490	380	171
7-3/4 Nov. 1977-E	1,200	977	69	100	292	516	223
7-1/4 Dec. 1977-P	1,302	1,108	210	87	425	386	194
6-3/8 Jan. 1978-J	1,097	881	252	7	359	263	216
6-1/4 Feb. 1978-A	1,777	1,370	95	10	425	840	408
8 Feb. 1978-G	649	548	172	10	146	220	101
6-3/4 Mar. 1978-K	1,366	1,148	105	54	558	431	217
6-1/2 Apr. 1978-L	926	754	276	5	163	310	172
7-1/8 May 1978-D	1,554	1,279	166	4	476	633	275
7-1/8 May 1978-M	780	700	176	24	216	284	80
7-7/8 May 1978-F	1,239	971	175	55	170	571	268
6-7/8 June 1978-N	950	845	212	126	317	190	104
7-5/8 Aug. 1978-E	1,183	974	158	10	257	550	209
8-3/4 Aug. 1978-C	696	503	69	15	79	339	193
6 Nov. 1978-B	1,714	1,267	5	8	317	938	447
8-1/8 Dec. 1978-H	1,167	1,013	221	63	356	374	155
7 Feb. 1979-H	1,315	1,082	146	18	376	541	233
7-7/8 May 1979-D	963	779	85	60	271	363	184
7-3/4 June 1979-E	734	576	87	12	132	345	158
6-1/4 Aug. 1979-A	758	560	8	*	121	430	199
8-1/2 Sept. 1979-F	510	364	14	20	85	244	146
6-5/8 Nov. 1979-B	171	141	10	2	65	64	30
7 Nov. 1979-C	715	584	93	3	211	277	131
7-1/2 Dec. 1979-G	721	589	46	31	218	294	132
7-1/2 Mar. 1980-C	777	600	68	26	174	332	176
6-7/8 May 1980-A	595	448	60	*	129	258	147
7-5/8 June 1980-D	678	625	208	209	74	133	53
9 Aug. 1980-B	429	323	53	5	84	181	106
7 Feb. 1981-A	596	513	74	*	301	138	83
7-3/8 Feb. 1981-C	734	565	43	58	116	348	170
7-3/8 Feb. 1981-E	558	513	245	36	83	149	45
7-3/8 May 1981-D	684	565	163	22	166	214	119
7-3/4 Nov. 1981-B	872	675	62	33	148	432	197
8 May 1982-A	292	216	*	7	56	153	76
8-1/8 Aug. 1982-B	265	197	16	*	79	101	68
7-7/8 Nov. 1982-C	418	326	28	*	112	186	92
8 Feb. 1983-A	871	604	9	4	160	431	267
7-7/8 May 1986-A	691	531	108	42	107	274	160
Exchange Series	14	10	*	*	5	5	3
Total Treasury Notes	50,542	40,894	5,539	1,961	13,202	20,192	9,649

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue			Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
				3,238 member banks	Reserve city			3,064 country	
					12 New York City	9 Chicago	153 other		
Treasury Bonds:									
4-1/4%	May	1975-85	57	49	*	*	28	20	8
3-1/4	June	1978-83	65	59	*	1	35	23	6
4	Feb.	1980	110	92	*	2	31	59	18
3-1/2	Nov.	1980	94	85	5	9	33	37	9
7	Aug.	1981	40	28	*	*	*	27	12
6-3/8	Feb.	1982	509	388	2	1	122	263	121
6-3/8	Aug.	1984	213	184	*	*	115	68	29
3-1/4	May	1985	*32	25	6	*	8	12	7
6-1/8	Nov.	1986	86	67	*	*	32	35	19
4-1/4	Aug.	1987-92	71	50	*	*	31	19	21
4	Feb.	1988-93	2	2	*	*	1	1	*
7-1/2	Aug.	1988-93	115	99	65	*	12	22	16
4-1/8	May	1989-94	7	6	*	*	5	1	1
3-1/2	Feb.	1990	95	88	3	*	41	43	8
8-1/4	May	1990	36	31	*	*	9	22	6
6-3/4	Feb.	1993	66	45	10	*	13	21	22
7	May	1993-98	128	126	113	*	4	9	2
8-1/2	May	1994-99	27	23	1	*	13	9	4
3	Feb.	1995	14	11	*	*	5	6	3
7-7/8	Feb.	1995-2000	45	40	9	*	27	4	5
8-3/8	Aug.	1995-2000	12	11	9	1	*	1	1
3-1/2	Nov.	1998	30	22	1	*	11	10	8
8-1/4	May	2000-05	17	16	6	*	7	2	1
Total Treasury Bonds			1,871	1,547	234	16	584	714	325
Total marketable public debt securities			69,163	56,914	8,649	3,662	20,445	24,159	12,249

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issues			Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
				3,238 member banks	Reserve city			3,064 country	
					12 New York City	9 Chicago	153 other		
Export-Import Bank:									
Debentures:									
5.70%	Dec.	1976	107	78	6	5	30	36	30
6-1/4	Aug.	1977	112	71	*	*	19	52	41
6.45	Feb.	1978	137	124	77	-	16	31	13
8.35	Aug.	1978	133	126	8	68	32	18	7
7.30	Nov.	1978	170	156	*	*	139	17	15
7	Mar.	1979	128	93	-	-	39	54	35
6.60	May	1979	71	60	6	-	14	40	11
Issues to State and Local Govts. (Mtg. Backed Bonds)			-	-	-	-	-	-	-
Participation Certificates			74	63	*	-	55	7	11
Total			933	770	97	73	345	254	163
Federal Housing Administration:									
Debentures			46	33	9	-	2	21	13
Government National Mortgage Association:									
Participation Certificates			330	246	5	*	148	93	84
Postal Service:									
Bonds:									
6-7/8%	Feb.	1982-97	12	9	*	-	6	2	4
Tennessee Valley Authority:									
Bonds:									
7-1/4%	July	1976	14	8	*	*	2	7	5
8.10	Apr.	1979	10	6	*	-	-	6	4
4.40	Nov.	1985	*	*	*	-	-	*	*
4-5/8	July	1986	*	*	-	-	*	-	*
4-1/2	Feb.	1987	*	*	-	-	-	*	*
5.70	May	1992	1	*	*	-	-	*	*
6-3/8	Nov.	1992	*	*	*	-	-	*	-
8-1/4	Oct.	1994	1	*	*	-	-	*	1
9	Mar.	1995	2	1	-	-	-	1	1
9-1/4	June	1995	*	-	-	-	-	-	*
7.30	Oct.	1996	1	*	-	*	-	*	*
7	Jan.	1997	6	5	*	-	3	1	1
7.35	May	1997	4	3	3	-	-	*	*
7.35	July	1997	3	*	-	-	*	*	3
7.40	Oct.	1997	3	2	-	-	2	*	*
7.35	Jan.	1998	3	3	2	-	*	1	1
7.35	Apr.	1998	16	16	16	-	-	*	*
7-3/4	July	1998	23	23	12	-	10	1	1
7.70	Oct.	1998	34	34	34	-	-	-	-
8.05	Jan.	1999	3	3	2	-	-	1	*
Total			123	104	68	-	17	19	18
Total Government agency securities covered by survey			1,444	1,162	179	73	518	390	282

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue			Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
				3,238 member banks	Reserve city			3,064 country	
					12 New York City	9 Chicago	153 other		
Banks for Cooperatives:									
Debentures:									
6.25%	July	1976.....	135	88	11	*	29	48	47
5.35	Aug.	1976.....	109	55	1	*	17	36	54
5.45	Sept.	1976.....	111	44	1	-	7	37	66
5.80	Oct.	1976.....	124	60	5	-	15	40	64
5.20	Nov.	1976.....	87	57	*	*	24	33	30
5.80	Dec.	1976.....	99	49	*	*	26	22	50
7.70	Apr.	1977.....	84	67	*	3	41	23	17
8.55	Oct.	1978.....	58	43	2	*	16	24	15
8	Oct.	1979.....	70	58	2	-	21	36	12
7.75	Jan.	1986.....	23	16	-	-	2	14	8
Total.....			900	537	22	3	198	314	362
Farm Credit Banks:									
Discount Notes.....			59	48	-	*	36	11	11
Farmers Home Administration:									
Insured notes:									
6-5/8	Aug.	1976.....	84	68	13	6	10	38	16
6.35	Mar.	1977.....	129	87	9	-	13	64	43
6.45	June	1977.....	127	94	10	-	23	60	33
6-7/8	Aug.	1977.....	165	119	3	-	58	58	46
6.55	Dec.	1977.....	148	96	5	4	15	71	52
7.20	Mar.	1978.....	99	63	-	-	7	56	37
7-1/4	May	1978.....	115	78	-	-	5	73	36
7.35	July	1978.....	113	71	-	-	15	57	42
7.30	Dec.	1978-CBO.....	146	98	*	-	41	57	48
8.90	Jan.	1980.....	27	15	*	-	1	14	11
7	Nov.	1980.....	64	51	-	4	4	42	13
6.40	Mar.	1981.....	65	50	-	-	9	41	15
7-7/8	June	1981.....	63	36	-	-	5	31	27
7.10	Jan.	1982.....	86	71	-	4	28	38	16
8-5/8	July	1985.....	24	14	-	-	2	12	9
7-1/2	Aug.	1986.....	8	7	-	-	*	6	1
7-1/8	Dec.	1987.....	27	18	-	-	10	8	9
7-1/2	Mar.	1988.....	2	2	-	-	-	2	*
7-3/4	Dec.	1988-CBO.....	51	45	32	-	7	6	7
9	Apr.	1989-CBO.....	21	13	-	-	-	13	8
Total.....			1,581	1,110	83	18	258	751	471
Federal Home Loan Banks:									
Discount Notes.....			60	60	-	-	37	23	*
Bonds:									
7.80%	Aug.	1976.....	152	112	2	*	32	78	40
9.55	Aug.	1976.....	128	102	3	*	30	69	26
8.60	Nov.	1976.....	135	108	6	*	38	64	27
9.55	Nov.	1976.....	85	67	4	8	12	43	18
7.20	Feb.	1977.....	196	168	6	9	97	56	28
8.05	Feb.	1977.....	139	96	*	-	28	68	43
6.95	May	1977.....	39	27	1	-	1	26	12
8.70	May	1977.....	104	73	3	*	24	46	31
7.15	Aug.	1977.....	73	56	3	*	11	42	16
8.80	Aug.	1977.....	137	93	*	1	22	71	44
6.75	Nov.	1977.....	83	62	4	*	27	32	20
7.45	Nov.	1977.....	116	97	*	*	34	63	20
9.15	Nov.	1977.....	172	124	8	*	32	85	48
7.25	Feb.	1978.....	239	170	4	*	30	137	69
9-3/8	Feb.	1978.....	148	126	*	-	58	68	22
7.60	May	1978.....	129	103	9	13	41	40	26
9.10	Nov.	1978.....	116	88	*	25	18	44	28
8.65	Feb.	1979.....	126	95	37	-	12	45	31
9.45	Feb.	1979.....	151	122	6	55	8	52	30
8.65	May	1979.....	109	83	4	*	31	48	26
8.75	May	1979.....	69	46	*	*	3	43	23
9.50	Nov.	1979.....	76	53	5	*	5	43	23
7.50	Nov.	1979.....	129	95	2	*	34	58	34
8.15	Nov.	1979.....	81	58	-	*	19	39	23
7.05	Feb.	1980.....	99	75	4	1	27	42	25
7.75	Feb.	1980.....	49	36	*	*	*	35	13
7.80	Oct.	1980.....	39	31	*	*	13	19	8
7.75	Nov.	1980.....	115	74	*	-	2	71	41
7.60	Feb.	1981.....	75	50	*	*	3	47	25
6.60	Nov.	1981.....	51	41	2	*	4	35	10
8.65	Nov.	1981.....	58	37	*	*	1	36	21
8-5/8	Feb.	1982.....	62	41	*	-	-	41	22
7.30	May	1983.....	37	34	-	-	30	4	4
7-3/8	Nov.	1983.....	71	51	4	*	20	27	21
7-3/8	Nov.	1983-93.....	82	74	23	-	35	17	8
7.75	May	1984.....	81	58	2	*	7	48	24
8.75	May	1984.....	33	27	17	*	3	8	7
8.10	Nov.	1985.....	21	17	1	*	5	11	4
FHLMC Mtg. Backed Bonds:									
7.05%	Aug.	1976.....	144	109	16	*	47	46	35
6.15	Feb.	1977.....	77	47	-	*	14	33	30

Footnotes at end of table.

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

(Par values - in millions of dollars)

Issue	Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
		3,238 member banks	Reserve city			3,064 country	
			12 New York City	9 Chicago	153 other		
Federal Home Loan Banks (Continued):							
8.60% Nov. 1976-95.....	6	5	-	-	-	5	1
7.75 Aug. 1977-96.....	6	6	4	-	-	1	-
7.15 May 1982-97.....	3	3	2	-	-	1	-
FHLMC Mtg. Backed Certificates:							
8.20 Mar. 2005.....	8	6	*	-	4	1	2
8.75 Sept. 2005.....	3	1	*	-	-	1	2
8.55 Mar. 2006.....	3	2	-	-	-	2	1
Issues to State and local govts. 3/.....	-	-	-	-	-	-	-
Total.....	4,114	3,104	181	113	898	1,911	1,010
Federal Intermediate Credit Banks:							
Debentures:							
7.70 July 1976.....	147	132	59	*	35	37	16
6.90 Aug. 1976.....	124	94	1	*	55	37	30
6.20 Sept. 1976.....	142	94	2	-	28	64	48
6.55 Oct. 1976.....	243	184	32	*	96	56	60
5.65 Nov. 1976.....	206	158	*	*	74	83	48
5.80 Dec. 1976.....	204	155	*	1	67	87	49
6.10 Jan. 1977.....	164	116	*	*	32	84	49
7.10 Jan. 1977.....	112	92	*	*	40	51	20
5.60 Feb. 1977.....	210	165	*	1	73	90	45
6.25 Mar. 1977.....	152	97	-	*	23	74	55
8.70 Apr. 1977.....	73	55	1	*	16	38	18
7.10 Jan. 1978.....	120	99	-	-	42	57	22
7.40 Jan. 1979.....	129	93	2	*	40	52	36
7.40 Jan. 1980.....	176	138	35	3	23	76	38
7.90 Jan. 1981.....	95	70	5	*	19	46	25
7.95 Apr. 1986.....	23	18	5	-	*	13	5
Total.....	2,320	1,758	142	6	665	945	563
Federal Land Banks:							
Bonds:							
4-1/8 Feb. 1973-78.....	33	27	1	*	17	9	6
5-3/8 July 1976.....	14	10	*	1	1	8	3
7.05 July 1976.....	88	59	1	2	16	40	29
7.15 Oct. 1976.....	123	95	*	*	42	53	28
7.20 Oct. 1976.....	173	123	2	*	34	87	50
7.45 Jan. 1977.....	193	137	1	*	35	101	55
8-1/4 Apr. 1977.....	135	86	*	*	8	77	49
6.25 July 1977.....	143	85	*	*	20	65	58
7-1/2 July 1977.....	125	91	1	*	27	62	34
6.35 Oct. 1977.....	99	75	*	*	10	64	25
6.60 Oct. 1977.....	109	76	*	*	16	60	33
8.70 Jan. 1978.....	111	86	8	*	20	58	25
5-1/8 Apr. 1978.....	17	13	*	*	7	6	4
7.60 Apr. 1978.....	249	189	3	*	86	99	60
6.40 July 1978.....	82	56	2	*	16	39	25
9.15 July 1978.....	73	54	8	*	1	45	19
7.35 Oct. 1978.....	193	156	9	3	72	72	37
5 Jan. 1979.....	51	43	*	*	23	19	8
7.10 Jan. 1979.....	79	46	2	*	10	34	34
6.85 Apr. 1979.....	45	31	5	*	*	25	15
8.55 Apr. 1979.....	148	110	34	5	4	67	37
7.15 July 1979.....	115	73	2	5	11	55	42
6.80 Oct. 1979.....	126	103	26	*	31	46	23
6.70 Jan. 1980.....	90	70	7	*	9	54	20
7.35 Apr. 1980.....	115	81	-	*	11	71	33
7-1/2 July 1980.....	70	62	-	*	39	23	8
8.70 Oct. 1980.....	60	40	-	*	10	30	21
6.70 Apr. 1981.....	39	27	*	*	*	27	12
9.10 July 1981.....	24	12	*	*	1	11	12
7.45 Oct. 1981.....	133	87	10	1	8	69	46
7.80 Jan. 1982.....	52	39	-	*	3	36	13
6.90 Apr. 1982.....	30	19	*	*	1	17	11
8.15 Apr. 1982.....	47	28	*	*	*	27	20
7.30 Oct. 1982.....	23	15	*	*	3	12	8
8.20 Jan. 1983.....	55	36	*	*	*	35	19
7.30 Oct. 1983.....	46	35	5	*	20	10	11
8.10 July 1985.....	31	21	*	*	1	19	10
8.80 Oct. 1985.....	16	10	*	*	*	10	6
7.85 Jan. 1988.....	31	26	*	*	19	6	5
7.95 Apr. 1991.....	13	8	*	*	2	6	5
Total.....	3,401	2,440	131	18	634	1,657	962
Federal National Mortgage Association:							
Discount notes.....	153	143	53	-	66	24	10
Debentures:							
5.85 Sept. 1976.....	148	120	3	*	61	55	27
6-1/8 Sept. 1976.....	71	48	*	1	8	38	23
7.50 Sept. 1976.....	52	40	*	*	15	25	12
6.25 Dec. 1976.....	124	90	9	2	35	44	33
7.45 Dec. 1976.....	51	36	2	*	1	34	14
8.45 Dec. 1976.....	125	94	1	*	43	50	31

Footnotes at end of table.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

Issue			Held by 5,518 commercial banks 1/	Federal Reserve member banks					2,280 nonmember banks
				3,238 member banks	Reserve city			3,064 country	
					12 New York City	9 Chicago	153 other		
Federal National Mortgage Association (Continued):									
4-1/2%	Feb.	1977	17	15	*	*	7	7	3
6.30	Mar.	1977	106	66	1	*	9	56	40
8.30	Mar.	1977	95	68	*	1	10	56	27
7.05	Mar.	1977	111	78	1	*	14	62	34
6.50	June	1977	52	42	*	-	10	32	10
6-3/8	June	1977	65	52	1	*	21	30	13
7.20	June	1977	144	109	2	*	40	67	35
6-7/8	Sept.	1977	68	47	*	*	13	34	21
7-3/8	Sept.	1977	99	67	5	*	1	60	32
7.85	Sept.	1977	108	91	5	*	30	56	17
7-1/4	Dec.	1977	159	128	2	*	52	75	31
7.55	Dec.	1977	152	120	9	-	59	52	32
6.70	Mar.	1978	67	45	-	-	17	28	22
8.45	Mar.	1978	203	174	-	*	100	74	29
7.15	June	1978	153	122	2	-	36	83	31
7.45	June	1978	118	79	-	*	14	65	40
7.15	Sept.	1978	143	96	3	*	22	71	47
7.45	Sept.	1978	85	66	*	3	18	45	19
6.75	Dec.	1978	100	67	*	-	21	46	33
8.95	Dec.	1978	62	41	*	*	5	35	21
7.25	Mar.	1979	190	147	7	*	77	63	43
7.85	June	1979	69	48	5	*	10	34	21
9.80	June	1979	149	117	17	-	38	62	32
6.40	Sept.	1979	106	73	3	-	34	36	32
7.80	Sept.	1979	220	187	20	*	93	74	33
8.50	Oct.	1979	75	55	2	*	1	52	20
6.55	Dec.	1979	106	73	1	1	20	51	33
7.75	Dec.	1979	210	150	*	6	21	123	60
6-7/8	Mar.	1980	58	40	*	-	7	33	18
7.25	Mar.	1980	153	105	*	-	17	89	47
7-3/8	Apr.	1980	85	64	3	*	3	58	21
8.50	June	1980	59	42	1	-	7	34	18
7.50	Sept.	1980	133	116	8	50	22	36	18
8.75	Sept.	1980	67	39	*	*	3	36	28
6.60	Dec.	1980	102	87	21	*	34	33	15
8	Dec.	1980	122	78	*	-	*	77	44
7.05	Mar.	1981	56	44	*	*	29	15	12
7-1/4	June	1981	43	29	*	*	3	25	14
7.95	June	1981	62	48	4	3	3	38	15
7-1/4	Sept.	1981	40	31	9	*	1	21	9
9.70	Sept.	1981	42	30	*	*	2	29	11
7.30	Dec.	1981	78	63	*	-	30	33	15
8-7/8	Mar.	1982	13	8	*	*	1	7	5
6.65	June	1982	36	29	-	*	7	22	7
6.80	Sept.	1982	55	43	22	*	8	13	12
8.60	Oct.	1982	28	24	*	*	*	24	4
7.35	Dec.	1982	47	39	5	*	8	26	8
7.75	Mar.	1983	119	88	*	-	17	71	31
6.75	June	1983	31	20	*	*	9	11	11
7.30	June	1983	81	71	*	-	55	16	10
8.10	June	1983	42	36	2	4	5	26	5
6.75	Sept.	1983	44	33	*	*	13	20	11
8	Dec.	1983	30	21	*	-	*	21	9
8.40	Dec.	1983	38	26	*	*	5	21	12
6-1/4	June	1984	42	36	*	2	16	19	5
8.20	July	1984	29	23	-	*	1	22	6
7.95	Sept.	1984	21	13	5	*	-	8	8
6.90	Dec.	1984	18	13	*	*	1	12	5
7.65	Mar.	1985	30	20	-	-	5	16	10
7.90	Oct.	1985	17	13	-	-	*	13	4
7	Mar.	1992	11	4	*	*	2	2	7
7.05	June	1992	18	12	-	*	7	5	6
7.10	Dec.	1982-97	15	10	-	-	5	5	5
Capital Debentures:									
7-5/8	Apr.	1980	50	40	2	*	2	37	10
8.15	Feb.	1986	27	23	*	-	1	22	5
4-3/8	Oct.	1996	5	4	-	-	2	2	1
7.40	Oct.	1982-97	27	23	20	-	-	3	4
Mtg. Backed Bonds:									
8-5/8	Oct.	1980-90	7	6	-	-	-	6	1
Issues to State and local govts			-	-	-	-	-	-	-
Total			5,937	4,491	257	75	1,353	2,806	1,446
District of Columbia:									
Bonds:									
4.20	Dec.	1970-79	1	*	-	-	*	*	*

Footnotes on following page.

Footnotes to Treasury Survey-Commercial Bank Tables

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

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

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

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 1976

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,603	$3,804	5/6/76	2/5/76	8/5/76	5.19%	-.09%	$2,893	8/26/75	8/24/76	5.16%	-.15%
2,604	3,901	5/13/76	2/13/76	8/12/76	5.16	-.13	2,860	9/23/75	9/21/76	5.08	-.27
2,502	3,604	5/20/76	2/19/76	8/19/76	5.16	-.15	3,062	10/21/75	10/19/76	5.17	-.34
2,499	3,731	5/27/76	2/26/76	8/26/76	5.14	-.17	3,245	11/18/75	11/15/76	5.24	-.40
2,504	3,588	6/3/76	3/4/76	9/2/76	5.08	-.26	3,253	12/16/75	12/14/76	5.33	-.38
2,308	3,409	6/10/76	3/11/76	9/9/76	5.08	-.26	3,069	1/13/76	1/11/77	5.46	-.35
2,103	3,103	6/17/76	3/18/76	9/16/76	5.07	-.27	2,930	2/10/76	2/8/77	5.56	-.34
2,105	3,103	6/24/76	3/25/76	9/23/76	5.07	-.28	3,105	3/9/76	3/8/77	5.61	-.35
2,302	3,401	7/1/76	4/1/76	9/30/76	5.08	-.29	3,203	4/6/76	4/5/77	5.66	-.34
2,505	3,502	7/8/76	4/8/76	10/7/76	5.13	-.32	3,335	5/4/76	5/3/77	5.69	-.33
2,513	3,403	7/15/76	4/15/76	10/14/76	5.14	-.34	2,921	6/1/76	5/31/77	5.72	-.35
2,401	3,404	7/22/76	4/22/76	10/21/76	5.17	-.35	2,612	6/29/76	6/28/77	5.75	-.33
2,502	3,502	7/29/76	4/29/76	10/28/76	5.17	-.36	2,977	7/27/76	7/26/77	5.77	-
	3,601		5/6/76	11/4/76	5.22	-.36					
	3,602		5/13/76	11/12/76	5.23	-.34					
	3,503		5/20/76	11/18/76	5.26	-.40					
	3,602		5/27/76	11/26/76	5.27	-.41					
	3,503		6/3/76	12/2/76	5.29	-.41					
	3,399		6/10/76	12/9/76	5.32	-.39					
	3,202		6/17/76	12/16/76	5.33	-.40					
	3,103		6/24/76	12/23/76	5.33	-.41					
	3,402		7/1/76	12/30/76	5.34	-					
	3,506		7/8/76	1/6/77	5.44	-					
	3,503		7/15/76	1/13/77	5.48	-					
	3,501		7/22/76	1/20/77	5.48	-					
	3,601		7/29/76	1/27/77	5.49	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$4,105	7-1/2% - 8/15/76-C	100.01	-.05	6.33%	+.52%	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2 - 8/15/76-G	100.00	.00	6.31	-.04	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8 - 8/31/76-L	100.00	+.01	5.73	-.22	3/3/75	100.18	4/5/76	98.03	8/21/75
2,023	8-1/4 - 9/30/76-J	100.14	-.04	5.32	-.52	9/30/74	103.08	1/13/76	99.24	10/2/75
1,579	6-1/2 - 10/31/76-O	100.06	+.01	5.62	-.33	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4 - 11/15/76-D	100.05	+.02	5.61	-.33	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8 - 11/30/76-N	100.16	+.02	5.49	-.52	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4 - 12/31/76-K	100.20	+.02	5.64	-.44	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8 - 2/15/77-A	101.05	+.04	5.77	-.52	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6 - 2/28/77-F	100.02	+.07	5.89	-.35	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2 - 3/31/77-G	100.11	+.08	5.96	-.41	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8 - 4/30/77-H	101.00	+.08	5.98	-.46	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8 - 5/15/77-C	100.18	+.07	6.13	-.33	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9 - 5/15/77-D	102.06	+.02	6.10	-.36	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4 - 5/31/77-I	100.16	+.09	6.12	-.38	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2 - 6/30/77-J	100.10	+.11	6.14	-.39	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2 - 7/31/77-K	101.10	+.10	6.12	-.41	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4 - 12/31/77-P	100.31	+.10	6.52	-.26	12/31/75	101.24	4/13/76	99.31	12/24/75
2,628	6-5/8 - 11/30/77-Q	100.07	+.12	6.45	-.29	3/3/76	100.24	4/21/76	99.08	5/27/76
4,918	7-3/4 - 8/15/77-B	101.18	+.08	6.17	-.36	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4 - 8/31/77-L	102.02	+.06	6.24	-.32	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8 - 9/30/77-M	102.08	+.07	6.33	-.32	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2 - 10/31/77-N	101.09	+.09	6.41	-.29	10/31/75	102.02	4/14/76	100.02	12/9/75
3,630	7-3/4 - 11/15/77-E	101.20	+.09	6.41	-.30	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8 - 1/31/78-J	99.24	+.13	6.55	-.27	2/2/76	100.08	4/13/76	98.20	5/27/76
3,162	6-3/4 - 3/31/78-K	100.04	+.13	6.67	-.25	3/31/76	100.27	4/21/76	99.00	5/27/76
2,574	6-1/2 - 4/30/78-L	99.23	+.14	6.67	-.25	5/17/76	99.27	8/9/76	98.17	5/27/76
2,567	7-1/8 - 5/31/78-M	100.21	+.13	6.74	-.25	6/1/76	100.26	8/9/76	99.18	5/27/76
8,389	6-1/4 - 2/15/78-A	99.15	+.13	6.62	-.25	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8 - 2/28/78-G	102.03	+.12	6.58	-.31	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4 - 8/15/78-C	103.22	+.10	6.78	-.23	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8 - 5/15/78-D	100.21	+.12	6.73	-.23	2/18/75	101.16	4/21/76	96.27	9/16/75
4,423	7-7/8 - 5/15/78-F	101.28	+.11	6.74	-.25	8/15/75	102.28	4/13/76	98.16	9/16/75
3,331	6-7/8 - 6/30/78-N	100.07	+.16	6.75	-.28	6/30/76	100.12	8/9/76	99.22	6/28/76
2,854	6-7/8 - 7/31/78-P	100.07	-	6.76	-	7/30/76	100.12	8/9/76	99.29	7/21/76
5,155	7-5/8 - 8/15/78-E	101.18	+.15	6.79	-.27	5/15/75	102.17	6/16/75	97.26	9/16/75
8,207	6 - 11/15/78-B	98.12	+.18	6.78	-.24	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8 - 12/31/78-H	102.20	+.12	6.92	-.20	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7 - 2/15/79-H	100.04	+.15	6.95	-.20	2/17/76	101.04	5/27/76	98.23	3/4/76
2,269	7-7/8 - 5/15/79-D	102.04	+.15	7.02	-.20	11/6/74	104.01	2/21/75	98.04	9/15/75

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 1976

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$1,782	7-3/4% - 6/30/79-E	101.27	+.16	7.04%	-.21%	7/9/75	102.28	4/21/76	97.16	9/15/75
4,559	6-1/4 - 8/15/79-A	97.28	+.20	7.04	-.21	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2 - 9/30/79-F	103.26	+.11	7.13	-.15	9/4/75	105.04	4/21/76	90.23	9/16/75
1,604	6-5/8 - 11/15/79-B	98.30	+.22	6.99	-.23	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	99.30	+.17	7.02	-.18	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	101.05	+.20	7.11	-.21	1/6/76	102.04	4/14/76	99.14	5/27/76
7,265	6-7/8 - 5/15/80-A	98.31	+.19	7.19	-.17	5/15/73	101.09	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	106.00	+.14	7.26	-.15	8/15/74	108.18	2/19/75	100.21	8/23/74
2,069	7-1/2 - 3/31/80-C	100.30	+.20	7.20	-.20	3/17/76	102.04	4/14/76	99.11	5/27/76
2,185	7-5/8 - 6/30/80-D	101.08	+.22	7.25	-.21	6/10/76	101.20	8/9/76	100.05	6/4/76
1,842	7 - 2/15/81-A	98.22	+.22	7.35	-.17	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	99.30	+.20	7.39	-.16	2/18/75	101.13	2/19/75	95.06	9/1/75
2,628	7-3/8 - 2/15/81-E	99.30	+.19	7.39	-.15	4/5/76	101.05	4/21/76	98.11	5/27/76
2,020	7-3/8 - 5/15/81-D	99.30	+.20	7.39	-.16	1/26/76	101.03	4/15/76	98.11	5/27/76
2,586	7-5/8 - 8/15/81-F	100.23	+.21	7.45	-.15	7/9/76	101.03	8/9/76	100.00	7/1/76
4,477	7-3/4 - 11/15/81-B	101.02	+.17	7.50	-.12	11/15/74	106.16	5/4/76	96.12	9/16/75
2,747	8 - 5/15/82-A	102.00	+.12	7.57	-.08	5/15/75	103.21	4/21/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	102.10	+.06	7.64	-.04	8/15/75	104.09	4/21/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	101.04	+.08	7.65	-.05	11/17/75	103.04	4/21/76	98.12	12/10/75
7,958	8 - 2/15/83-A	101.24	+.08	7.65	-.05	2/17/76	103.24	4/21/76	100.15	2/4/76
5,219	7-7/8 - 5/15/86-A	100.02	-.01	7.87	.00	5/17/76	100.16	5/6/76	99.06	5/21/76
11	1-1/2 - 10/1/76-EO	98.24	+.24	9.32	-.38	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	96.04	+.24	7.60	-.37	4/1/72	96.04	7/30/76	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	93.20	+.14	7.32	+.02	10/1/72	93.20	7/30/76	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	91.00	+.12	7.35	+.05	4/1/73	91.00	7/30/76	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	87.30	-.06	7.66	+.34	10/1/73	88.16	4/30/76	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	85.28	+.12	7.44	+.02	4/1/74	86.04	4/30/76	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	83.16	+.16	7.45	-.04	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	81.10	+.26	7.42	-.15	4/1/75	81.12	4/30/76	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	78.28	+.28	7.50	-.16	10/1/75	79.00	4/30/76	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	76.18	+1.02	7.56	-.20	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 out-standing (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,142	4-1/4% - 5/15/75-85	84.18	+1.30	6.59%	-.31%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,398	3-1/4 - 6/15/78-83	82.16	+1.10	6.44	-.23	5/1/53	111.28	8/4/54	62.02	5/26/70
2,511	4 - 2/15/80	90.12	+.22	7.13	-.16	1/23/59	103.18	5/21/61	71.04	12/29/69
1,871	3-1/2 - 11/15/80	87.08	+.22	7.00	-.13	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7 - 8/15/81	98.16	.00	7.36	+.01	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.24	+.04	7.55	-.01	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	94.14	+.30	7.30	-.15	8/15/72	99.24	11/15/72	87.12	8/27/74
854	3-1/4 - 5/15/85	82.20	+1.14	5.80	-.21	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	90.14	+.06	7.47	-.02	11/15/71	100.20	11/5/71	85.04	9/29/74
3,377	3-1/2 - 2/15/90 3/	82.14	+1.14	5.30	-.16	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	102.28	-.04	7.90	+.01	4/7/75	105.16	4/14/76	97.00	9/12/75
3,296	4-1/4 - 8/15/87-92 3/	84.12	+1.26	5.76	-.19	8/15/62	104.10	12/26/62	63.00	5/26/70
196	4 - 2/15/88-93 3/	83.14	+1.16	5.54	-.15	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	90.08	-.02	7.81	+.01	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	96.06	-.02	7.91	+.01	8/15/73	104.14	9/28/73	89.16	8/26/74
1,222	4-1/8 - 5/15/89-94 3/	83.10	+1.14	5.62	-.14	4/18/63	100.26	8/28/63	61.26	8/26/74
647	3 - 2/15/95 3/	82.22	+1.14	4.37	-.12	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	91.02	+.08	7.86	-.02	5/15/73	99.22	9/28/73	84.04	8/26/74
2,372	3-1/2 - 11/15/98 3/	82.24	+1.10	4.76	-.11	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	103.26	.00	8.09	-.04	5/15/74	106.22	4/14/76	97.02	8/26/74
1,770	7-7/8 - 2/15/95-00 3/	98.00	.00	8.07	.00	2/18/75	101.08	4/14/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	102.26	.00	8.08	.00	8/15/75	105.26	4/14/76	96.04	9/16/75
2,221	8-1/4 - 5/15/00-05 3/	101.26	.00	8.08	+.01	5/15/75	104.30	4/14/76	95.00	9/15/75

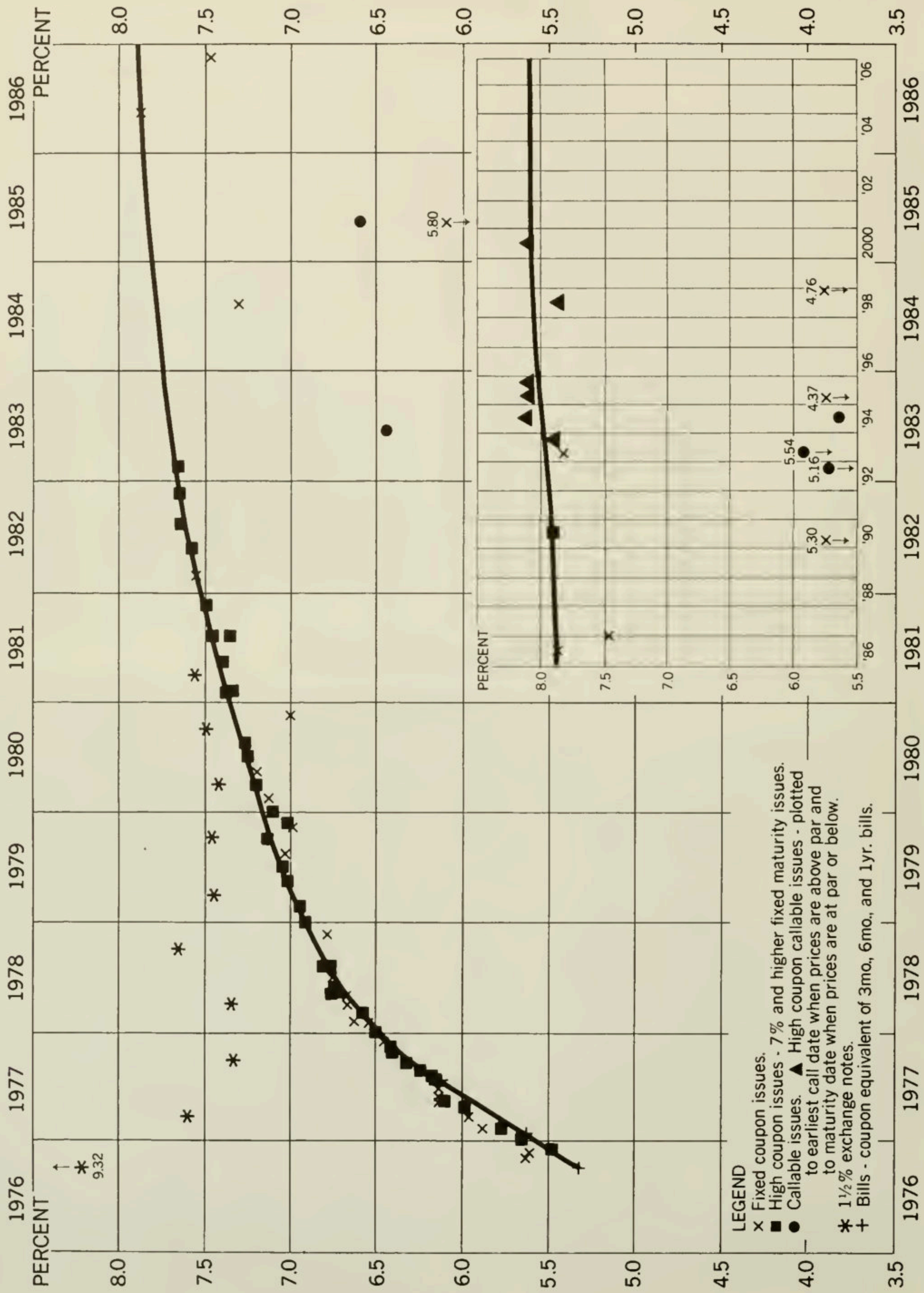
1/ Beginning April 1953, prices are closing bid quotations in the over the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 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	.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	5.30	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	9.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.43	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.83
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.33
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	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			
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98			
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.	5.44	6.87	4.30	6.24 5/	8.97	-6.05	6.30	7.95	5.14			
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate 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											
Feb. 6	6.93	8.77	6.17	Apr. 2	6.78	8.69	6.30				
13	6.96	8.75	n.a.	9	6.72	8.69	5.90	June 4	6.98	8.98	7.00
20	6.94	8.67	6.20	16	6.65	8.65	5.99	11	6.92	8.85	6.36
27	6.88	8.64	6.05	23	6.70	8.66	5.88	18	6.91	8.86	6.45
				30	6.80	8.73	6.20	25	6.90	8.92	6.35
								July 2	6.90	8.89	6.20
Mar. 5	6.96	8.73	6.32	May 7	6.90	8.91	6.30	9	6.86	8.77	6.50
12	6.91	8.72	6.67	14	7.04	9.02	6.22	16	6.83	8.72	6.23
19	6.89	8.77	n.a.	21	7.04	8.99	6.42	23	6.86	8.73	6.38
26	6.80	8.73	6.13	28	7.05	9.07	6.60	30	6.85	8.70	n.a.

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.

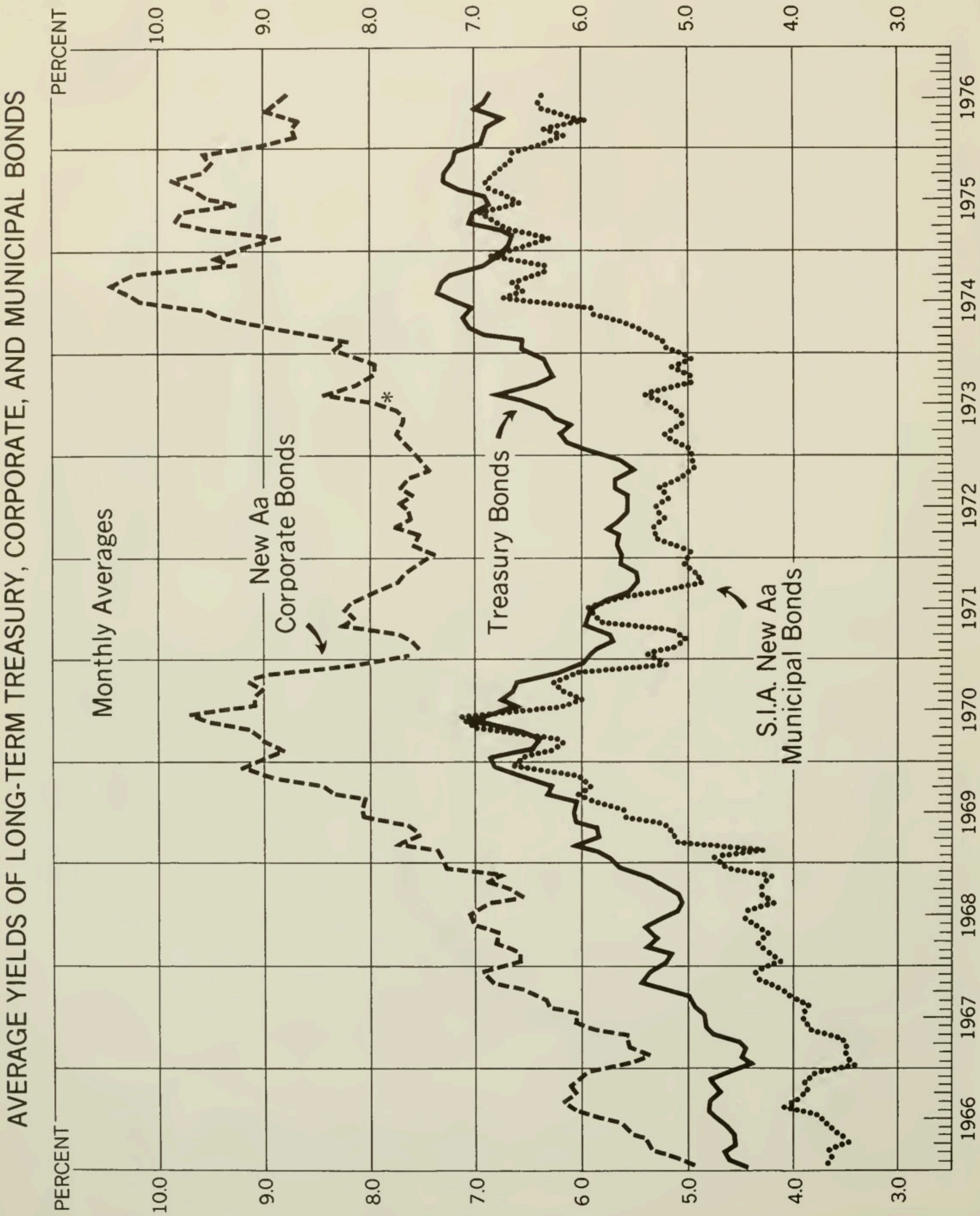
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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-July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug.	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept.	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct.	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec.	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
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/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Dec.	2,338	1,817	15,812
1975-July	2,358	2,167	16,145
Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217
June	2,435	3,318	18,716
July	2,435	3,583	18,480

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										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
	119,169	-	76,823	53,079	5,059	16,339	2,346	30,112	8,912	8,414	498	3,322
1975	126,144	-	80,262	49,170	6,598	19,976	4,518	29,489	10,765	10,036	729	5,628
1975- June	122,409	-	81,109	52,148	6,139	19,169	3,653	27,988	9,310	8,656	654	4,002
July	123,313	-	80,346	50,552	6,180	19,616	3,998	29,035	9,335	8,625	710	4,597
Aug	124,806	-	79,812	50,051	6,296	19,466	3,999	30,436	9,668	8,997	671	4,890
Sept	123,688	-	78,459	48,292	6,472	19,666	4,029	30,356	9,901	9,200	701	4,972
Oct	123,747	-	80,305	49,754	6,644	19,666	4,241	28,495	10,020	9,282	738	4,927
Nov	126,880	-	79,843	49,313	6,474	19,726	4,330	32,271	10,221	9,514	707	4,545
Dec	126,144	-	80,262	49,170	6,598	19,976	4,518	29,489	10,765	10,036	729	5,628
1976-Jan	127,868r	-	80,836r	49,147	6,840r	20,051	4,798	30,993	10,509r	9,774	735r	5,530
Feb	131,114r	-	81,535r	49,659	7,016r	20,051	4,809	33,197	10,823r	10,078	745r	5,559
Mar.	129,444r	-	82,273r	49,632	7,747r	20,051	4,843	30,527	10,915r	10,115r	800r	5,729r
Apr.	136,720	-	84,166	50,534	8,177	20,151	5,304	35,306	11,574	10,757	817	5,674
May p	139,062	-	85,590	51,577	8,470	20,151	5,392	36,485	11,327	10,557	770	5,660
June p	135,662	-	85,290	50,194	9,187	20,251	5,658	32,988	11,468	10,653	815	5,916

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.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 3/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,262	45,312	3,132	4,448	22,491	2,983	1,896
1975-June	81,109	45,532	3,008	4,723	20,776	3,800	3,270
July	80,346	44,464	2,966	4,765	21,700	3,319	3,132
Aug.	79,812	44,216	2,929	4,922	21,379	3,392	2,974
Sept.	78,459	43,548	3,011	4,840	21,153	3,145	2,762
Oct.	80,305	45,023	3,044	4,254	22,391	3,018	2,601
Nov.	79,843	44,763	3,218	4,056	22,241	2,951	2,614
Dec.	80,262	45,312	3,132	4,448	22,491	2,983	1,896
1976-Jan.	80,836r	45,406	3,420	3,552	23,749r	2,724	1,985
Feb.	81,535r	44,762	3,654	3,377	24,990r	2,731	2,021
Mar.	82,273r	43,567r	3,673	3,778	26,629r	2,718	1,908r
Apr.	84,166	43,570	3,600	3,849	28,566	2,805	1,776
May p	85,590	43,236	3,590	3,827	30,019	3,141	1,777
June p	85,290	42,314	3,578	4,303	29,871	3,245	1,979

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,792	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug.	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov.	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec.	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr.	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
June	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-
July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-

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

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

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

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

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars		Amount	Percent of U.S. quota	
1946-58	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-219	-442	195	-466	5,800	72	2,212
1975-July	-	-	-	-3	-33	-	-36	5,915 8/	73	2,135
Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,169
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb	-	-	-	-87	-	11	-76	5,617 8/	69	2,390
Mar	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578
May	-	-	-	-127	-429	-	-556	4,836 8/	60	3,113
June	-	9	-	-15	-140	74	-72	4,764 8/	59	3,198
July	-	1	-	-6	-280	20	-265	4,500 8/	56	3,466

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-July	224	-
Aug	19	-
Sept	111	-
Oct	-	104
Nov	71	-
Dec	2	-
1976-Jan	9	-
Feb	*	-
Mar	58	-
Apr	26	-
May	31	-
June	-	8
July	-	2

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1975-July	-12.2	-6.3
Aug	-11.7	-5.9
Sept	-10.3	-4.3
Oct	-12.0	-5.5
Nov	-11.1	-4.8
Dec	-10.9	-4.6
1976-Jan	-11.4	-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

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 repreaent 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 charges in the foreign exchange cost of dollars:

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

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

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,777	91,606	53,079	52,952	127 8/	38,527	29,474	8,414	639	3,171	-	3,171
1975	93,987	88,694	49,170	49,170	-	39,524	28,939	10,036	549	5,293	-	5,293
1975-June	92,688	88,745	52,101	52,101	-	36,644	27,404	8,656	584	3,943	-	3,943
July	92,657	88,212	50,552	50,552	-	37,662	28,474	8,627	560	4,444	-	4,444
Aug	94,288	89,484	50,051	50,051	-	39,433	29,874	8,997	562	4,804	-	4,804
Sept	92,694	87,793	48,236	48,236	-	39,556	29,802	9,200	554	4,901	-	4,901
Oct	92,114	87,532	49,754	49,754	-	37,777	27,859	9,282	635	4,583	-	4,583
Nov	95,569	91,098	49,313	49,313	-	41,784	31,634	9,514	637	4,471	-	4,471
Dec	93,987	88,694	49,170	49,170	-	39,524	28,939	10,036	549	5,293	-	5,293
1976-Jan	94,841	89,908	49,147	49,147	-	40,761	30,386	9,774	600	4,933	-	4,933
Feb	97,454	92,933	49,659	49,659	-	43,275	32,555	10,078	642	4,520	-	4,520
Mar	95,043	90,274	49,632	49,632	-	40,642	29,961	10,115	565	4,769	-	4,769
Apr	102,116	96,598	50,534	50,534	-	46,064	34,543	10,757	763	5,519	-	5,519
May p	104,131	98,619	51,577	51,577	-	47,042	35,758	10,557	727	5,512	-	5,512
June p	99,170	93,835	50,194	50,194	-	43,641	32,302	10,653	686	5,335	-	5,335

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
							Banks				Other foreigners				
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
		Demand	Time 2/				Demand	Time 2/			Demand	Time 2/			
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
	91,606	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,101	2,729	3,744	277	1,664	639
1975	88,694	2,644	3,423	34,175	8,928	-	7,553	1,992	335	19,058	3,248	4,835	349	1,605	549
1975-June..	88,745	2,564	4,274	36,994	8,269	-	7,066	1,830	99	18,409	2,857	4,194	176	1,430	584
July..	88,212	2,492	4,098	35,803	8,159	-	6,877	1,619	91r	19,888	2,694	4,248	152	1,531	560
Aug...	89,484	2,493	4,134	35,055	8,369	-	6,903	1,623	89	21,260	2,705	4,520	230	1,542	562
Sept..	87,793	2,452	3,886	33,284	8,614	-	7,962	1,656	89	20,095	2,881	4,501	272	1,547	554
Oct...	87,532	2,448	3,933	34,954	8,419	-	6,782	1,556	92	19,430	2,769	4,689	276	1,549	635
Nov...	91,098	2,242	3,579	35,246	8,246	-	7,584	1,544	135	22,371	2,839	4,797	311	1,568	637
Dec...	88,694	2,644	3,423	34,175	8,928	-	7,553	1,992	335	19,058	3,248	4,835	349	1,605	549
1976-Jan...	89,908	2,449	3,291	35,633	7,774	-	6,828	2,098	369	21,092	2,900	5,062	289	1,523	600
Feb...	92,933	2,703	2,908	36,628	7,420	-	7,418	2,086	275	22,775	3,111	5,116	320	1,532	642
Mar...	90,274	2,680	2,767	34,983	9,202	-	7,246	2,318	217	20,181	3,034	5,261	282	1,538	565
Apr...	96,598	2,782	2,319	36,196	9,237	-	7,883	2,367	134	24,160	3,439	5,406	361	1,551	763
May. p	98,619	2,799	2,371	36,859	9,547	-	7,737	2,101	151	25,769	3,219	5,427	372	1,538	727
June p	93,835	2,632	2,417	35,531	9,615	-	8,119	1,889	154	22,140	3,126	5,538	336	1,653	686

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/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969 5/	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	186	2,554	2,413 6/
1975- June	3,943	-	106	133	996	2,708
July	4,444	-	146	134	2,518	1,646
Aug	4,804	-	110	148	3,156	1,389
Sept	4,901	-	107	127	3,008	1,659
Oct	4,583	-	132	150	2,397	1,903
Nov	4,471	-	145	156	1,605	2,562
Dec	5,293	-	139	186	2,554	2,413 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.p	5,512	-	91	185	2,876	2,361 8/
June p	5,335	-	258	160	2,236	2,681 8/.

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

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

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

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

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

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

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1973	1974 1/		1975	Jan.	Feb.	Mar.	Apr.	May. p	June p
Europe:										
Austria	161	607	607	700	714	693	581	585	577	549
Belgium-Luxembourg	1,483	2,506	2,506	2,919	2,697	2,460	2,395	2,332	2,213	2,336
Denmark	659	369	369	332	375	434	678	681	649	452
Finland	165	266	266	391	309	313	334	350	403	396
France	3,483	4,287	4,287	7,734	7,499	6,480	6,210	4,856	4,529	4,776
Germany	13,227	9,420	9,429	4,407	3,873	4,518	4,245	5,880	5,206	4,989
Greece	389	248	248	284	263	340	261	289	299	346
Italy	1,404	2,617	2,617	1,112	1,052	1,044	1,338	1,504	1,418	1,503
Netherlands	2,886	3,234	3,234	3,149	3,132	3,558	3,397	3,281	3,111	2,256
Norway	965	1,040	1,040	996	888	925	798	915	797	807
Portugal	534	310	310	195	243	221	209	213	189	196
Spain	305	382	382	426	445	400	386	462	392	446
Sweden	1,885	1,138	1,138	2,286	2,266	2,312	2,287	2,352	2,437	2,435
Switzerland	3,377	9,986	10,138	8,514	8,611	8,648	8,854	8,965	9,129	10,135
Turkey	98	152	152	118	88	104	106	113	101	95
United Kingdom	6,148	7,559	7,584	6,891	7,611	8,236	6,724	6,589	7,096	6,665
Yugoslavia	86	183	183	126	83	178	222	179	174	182
Other Western Europe	3,352	4,073	4,073	2,970	2,313	2,116	2,144	2,002	2,250	1,990
U.S.S.R.	22	82	82	40	45	43	38	34	45	40
Other Eastern Europe	110	206	206	200	160	201	159	161	153	267
Total Europe	40,742	48,668	48,853	43,787	42,669	43,224	41,368	41,742	41,168	40,862
Canada	3,627	3,517	3,520	3,077	3,885	4,721	4,126	4,173	4,997	3,788
Latin America:										
Argentina	924	886	886	1,147	1,208	1,134	1,169	1,238	1,368	1,398
Bahamas	852	1,448	1,054	1,834	3,197	2,946	1,715	4,600	5,162	2,816
Brazil	860	1,034	1,034	1,227	1,191	1,135	1,320	1,475	1,176	1,358
Chile	158	276	276	317	248	248	273	310	367	368
Colombia	247	305	306	417	484	536	516	582	629	686
Cuba	7	7	7	6	6	6	6	7	6	7
Mexico	1,296	1,770	1,770	2,078	1,899	2,048	2,004	2,133	2,218	2,358
Panama	282	488	510	1,099	1,145	953	779	961	1,098	1,207
Peru	135	272	272	244	219	223	235	219	230	221
Uruguay	120	147	165	172	185	204	242	216	215	229
Venezuela	1,468	3,413	3,413	3,289	2,711	2,571	2,574	2,742	2,757	2,642
Other Latin American Republics	884	1,316	1,316	1,494	1,431	1,449	1,634	1,707	1,665	1,837
Netherlands Antilles 2/	71	158	158	129	129	143	119	121	125	129
Other Latin America	359	519	589	1,500	1,613	2,441	1,735	2,530	1,880	1,453
Total Latin America	7,664	12,038	11,755	14,954	15,665	16,037	14,322	18,839	18,897	16,708
Asia:										
China, People's Republic of (China Mainland)	38	50	50	123	263	224	101	120	139	63
China, Republic of (Taiwan)	757	818	818	1,025	1,010	1,072	1,100	1,134	1,130	1,182
Hong Kong	372	530	530	623	667	682	741	709	803	743
India	85	261	261	126	203	324	338	423	632	845
Indonesia	133	1,221	1,221	369	762	583	498	920	1,121	706
Israel	327	386	389	386	292	309	346	319	324	311
Japan	6,967	10,897	10,897	10,075	10,537	11,737	12,232	12,789	13,246	12,846
Korea	195	384	384	390	395	382	361	360	327	343
Philippines	515	747	747	698	601	616	605	525	578	741
Thailand	247	333	333	252	279	224	225	244	218	259
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,623	6,441	6,429	6,535	7,718	8,008	8,543	7,426
Other countries	554	813	845	867	969	933	967	1,017	980	1,248
Total other Asia	1,202	5,446	5,468	7,308	7,398	7,468	8,685	9,025	9,523	8,674
Total Asia	10,839	21,073	21,097	21,376	22,408	23,621	25,233	26,567	28,041	26,714
Africa:										
Egypt	35	103	103	343	177	180	314	231	197	211
Morocco	11	38	38	68	77	67	78	16	44	77
South Africa	114	130	130	169	218	133	186	177	202	161
Zaire	87	84	84	63	68	53	104	50	64	43
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,240	2,135	2,208	1,919	2,256	2,423	2,567
Other countries	287	383	383	491	417	489	498	532	543	531
Total other Africa	808	3,197	3,197	2,731	2,552	2,697	2,417	2,788	2,966	3,098
Total Africa	1,056	3,551	3,551	3,373	3,091	3,131	3,099	3,262	3,472	3,591
Other countries:										
Australia	3,131	2,742	2,742	2,014	2,046	2,070	2,001	1,931	1,950	2,036
All other	59	89	89	114	143	131	125	84	93	137
Total other countries	3,190	2,831	2,831	2,128	2,190	2,201	2,126	2,015	2,043	2,173
Total foreign countries	67,119	91,676	91,606	88,694	89,908	92,933	90,274	96,598	98,619	93,835
International and regional:										
International	1,627	2,900	2,900	5,064	4,629	4,189	4,459	5,269	5,247	5,033
European regional	7	25	25	7	6	3	13	12	9	10
Latin American regional	272	202	202	187	219	262	182	141	156	176
Asian regional	50	43	43	34	78	66	99	79	78	89
African regional	*	1	1	1	1	1	16	17	23	27
Total international and regional	1,955	3,171	3,171	5,293	4,933	4,520	4,769	5,519	5,512	5,335
Grand total	69,074	94,847	94,777	93,987	94,841	97,454	95,043	102,116	104,131	99,170

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

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

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

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

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* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	549	538	107	193	238	10	10	*	*	1
Belgium-Luxembourg	2,336	2,118	333	1,064	721	111	74	16	21	107
Denmark	452	429	67	358	3	23	20	*	3	1
Finland	396	390	80	11	299	6	6	-	*	*
France	4,776	4,530	619	3,120	791	235	223	5	7	11
Germany	4,989	4,782	653	3,885	245	180	121	29	31	26
Greece	346	294	150	55	89	52	51	*	1	*
Italy	1,503	1,303	533	255	516	184	97	78	8	16
Netherlands	2,256	2,163	313	1,241	609	88	67	17	4	5
Norway	807	762	308	399	55	44	42	1	1	1
Portugal	196	130	122	1	7	65	37	*	27	1
Spain	446	307	245	*	62	134	121	*	13	5
Sweden	2,435	2,384	210	1,928	246	23	20	*	2	28
Switzerland	10,135	9,146	1,309	3,369	4,468	936	609	59	267	53
Turkey	95	90	88	-	1	5	5	*	*	-
United Kingdom	6,665	5,989	1,084	538	4,367	581	210	22	348	96
Yugoslavia	182	177	89	82	7	5	4	-	1	*
Other Western Europe	1,990	1,969	443	170	1,356	20	18	*	2	*
U.S.S.R.	40	40	33	-	6	1	1	-	-	*
Other Eastern Europe	267	247	133	1	113	4	4	-	1	16
Total Europe	40,862	37,789	6,918	16,672	14,198	2,707	1,739	231	737	367
Canada	3,788	3,151	397	846	1,908	492	355	46	92	144
Latin America:										
Argentina	1,398	591	160	149	282	803	796	*	7	4
Bahamas	2,816	2,664	319	*	2,344	91	73	3	14	61
Brazil	1,358	1,147	514	3	631	190	185	*	5	21
Chile	368	205	193	-	11	163	161	*	2	*
Colombia	686	420	129	89	202	266	264	*	3	*
Cuba	7	1	1	-	*	6	5	*	1	-
Mexico	2,358	720	357	24	338	1,630	1,406	2	223	7
Panama	1,207	698	68	1	629	509	350	8	150	*
Peru	221	99	89	-	10	122	121	*	1	*
Uruguay	229	66	48	-	18	163	144	*	19	*
Venezuela	2,642	1,932	456	60	1,417	707	674	1	33	2
Other Latin American Republics	1,837	1,001	436	96	470	835	778	*	57	*
Netherlands Antilles	129	40	19	*	22	88	75	10	4	*
Other Latin America	1,453	1,181	343	8	830	241	142	31	69	31
Total Latin America	16,708	10,765	3,131	430	7,204	5,815	5,173	56	586	127
Asia:										
China, People's Republic of (China Mainland)	63	55	45	*	10	8	7	*	*	*
China, Republic of (Taiwan)	1,182	938	469	240	228	244	241	-	4	-
Hong Kong	743	372	100	72	200	371	346	3	22	1
India	845	815	61	714	40	22	15	*	7	8
Indonesia	706	687	93	493	101	19	19	-	*	-
Israel	311	275	142	6	127	37	37	-	*	*
Japan	12,846	12,672	710	8,040	3,922	151	98	*	53	22
Korea	343	323	215	38	69	18	17	-	2	1
Philippines	741	626	379	9	239	115	98	-	16	*
Thailand	259	231	62	123	46	28	27	*	*	*
Other Asia	8,674	8,253	1,156	3,927 2/	3,171	418	296	* 2/	122	2
Total Asia	26,714	25,248	3,432	13,663	8,153	1,431	1,200	4	226	35
Africa:										
Egypt	211	204	120	20	64	7	7	-	*	-
Morocco	77	75	64	-	11	2	2	-	-	-
South Africa	161	139	102	27	11	14	14	*	*	8
Zaire	43	34	27	6	1	9	9	-	-	*
Other Africa	3,098	2,982	607	2,342 2/	33	116	109	- 2/	8	*
Total Africa	3,591	3,434	919	2,395	121	148	140	*	8	8
Other countries:										
Australia	2,036	1,989	224	1,648	118	44	42	*	2	3
All other	137	120	35	31	54	16	14	*	1	1
Total other countries	2,173	2,109	259	1,679	171	60	56	*	3	4
Total foreign countries	93,835	82,496	15,056	35,685	31,755	10,653	8,664	336	1,653	686
International and regional:										
International	5,033	5,028	331	2,198	2,499	5	5	-	-	-
European regional	10	10	10	-	-	*	*	-	-	-
Latin American regional	176	171	65	9	97	1	1	-	-	5
Asian regional	89	89	1	6	81	*	*	-	-	-
African regional	27	26	4	22	*	1	1	-	-	-
Total international and regional	5,335	5,324	412	2,236	2,676	6	6	-	-	5
Grand total	99,170	87,820	15,468	37,921	34,431	10,659	8,670	336	1,653	691

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $6,038 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	1,757	1,340	951	289	100	415	2
1975-June	1,530	1,018	701	247	70	512	-
July	1,613	1,180	861	242	77	432	-
Aug	1,566	1,195	871	243	81	372	-
Sept	1,588	1,193	873	241	79	395	-
Oct	1,505	1,192	868	241	83	311	2
Nov	1,536	1,238	894	261	83	297	2
Dec	1,757	1,340	951	289	100	415	2
1976-Jan	1,875	1,567	1,042	402	123	306	2
Feb	1,859	1,571	1,065	398	107	286	2
Mar	2,062	1,904	1,091	442	371	157	2
Apr.	2,087	1,888	1,372	385	131	197	2
May p	2,134	1,997	1,429	431	137	135	2
June p	2,255	2,065	1,490	431	143	189	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.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972	1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	5	*	6	8	8	6	6	6	8
Belgium-Luxembourg	12	15	9	8	9	7	27	27	27	27
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	2	11	11	11	11	11	11
Germany	165	159	146	164	264	262	256	259	306	308
Greece	2	-	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	2
Norway	*	*	*	*	*	*	1	1	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	*	1	2	3	1	1	2	1
Sweden	*	*	*	4	4	4	4	4	*	*
Switzerland	5	9	2	7	7	7	7	8	11	11
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	66	59	61	65	64	78	87	87	70
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	213	8	*	*	*	*	2	2	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	*	*
Total Europe	261	470	226	255	373	369	393	408	454	441
Canada	1	8	19	23	24	24	39	24	24	39
Latin America:										
Argentina	1	2	1	3	3	4	4	4	4	4
Bahamas 1/	53	55	58	62	62	63	65	14	14	13
Brazil	1	2	5	5	5	5	5	14	5	5
Chile	2	6	1	2	2	1	1	1	1	1
Colombia	1	1	*	1	1	1	*	1	1	3
Cuba	-	-	-	*	*	*	-	-	-	-
Mexico	28	44	6	10	12	9	11	13	17	18
Panama	2	2	18	15	15	15	15	17	17	17
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	1
Venezuela	28	9	22	24	24	24	25	26	26	26
Other Latin American Republics	19	4	3	3	4	3	3	3	5	6
Netherlands Antilles 2/	*	4	*	*	*	*	*	*	*	*
Other Latin America	1	3	*	14	14	14	16	16	14	14
Total Latin America	136	132	115	140	142	141	147	108	104	110
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	-	-	-	-
China, Republic of (Taiwan)	*	1	*	*	*	*	*	*	1	1
Hong Kong	*	*	*	2	2	2	9	9	11	10
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	1	*	*	*	*	*	*	*	*
Japan	1	5	1	1	1	1	2	1	1	1
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	3	2	1	2	2	7	2	1	2	2
Thailand	*	*	*	*	*	1	1	1	1	1
Other Asia:										
Middle East oil-exporting countries 3/			94	914	1,005	1,024	1,310	1,335	1,399	1,458
Other countries			4	2	2	-	1	1	1	1
Total other Asia	17	71	98	916	1,007	1,024	1,311	1,336	1,400	1,459
Total Asia	33	82	102	922	1,013	1,036	1,326	1,349	1,415	1,475
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	1	*	*
Zaire	-	-	*	*	*	*	-	-	*	*
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	*	1	*	*
Other countries			1	1	1	1	1	*	1	1
Total other Africa	1	1	1	1	1	1	1	*	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	*	*	16	1	1	1	1	1
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	*	*	16	1	1	1	1	1
Total foreign countries	439	700	464	1,342	1,569	1,573	1,906	1,890	1,999	2,066
International and regional:										
International	496	551	652	351	234	216	85	93	29	79
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	53	98	63	10	5	15	15	55	55	55
Asian regional	31	112	107	54	67	56	57	49	52	56
Total international and regional	580	761	822	415	306	286	157	197	135	189
Grand total	1,018	1,462	1,285	1,757	1,875	1,859	2,062	2,087	2,134	2,255

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

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,3[illegible]	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,034	37,838	11,296	381	7,337	3,579	5,637	11,237	9,667	1,196	669	289	238
1975	49,921	48,633	13,130	611	7,577	4,942	5,467	11,126	18,910	1,288	612	301	376
1975-June	45,734	44,521	11,342	494	6,791	4,057	5,345	10,641	17,194	1,212	591	335	286
July	45,545	44,370	11,667	572	6,799	4,296	5,383	10,204	17,116	1,175	608	296	271
Aug	45,445	44,295	13,040	626	7,916	4,499	5,314	9,977	15,963	1,149	610	240	299
Sept	45,577	44,445	12,666	572	7,480	4,614	5,314	10,071	16,394	1,132	576	236	320
Oct	47,718	46,412	12,503	647	7,339	4,517	5,465	10,134	18,310	1,306	734	231	341
Nov	48,022	46,730	12,978	695	7,806	4,476	5,363	10,610	17,780	1,292	625	340	327
Dec	49,921	48,633	13,130	611	7,577	4,942	5,467	11,126	18,910	1,288	612	301	376
1976-Jan	51,305	50,073	13,364	694	8,016	4,654	5,311	11,047	20,351	1,232	682	263	286
Feb	53,749	52,348	14,223	754	8,699	4,771	5,191	10,994	21,941	1,401	728	241	431
Mar	53,390	52,069	13,551	763	7,971	4,817	5,367	11,134	22,018	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 p	56,383	54,965	15,854	1,051	9,525	5,277	5,379	11,310	22,423	1,419	878	141	399
June p	57,468	55,912	15,462	841	9,367	5,254	5,516	11,525	23,408	1,556	914	157	484

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:											
Austria	8	8	11	21	15	20	23	22	39	25	35
Belgium-Luxembourg	120	120	147	384	352	401	417	430	398	427	537
Denmark	59	59	48	46	49	55	55	55	59	57	61
Finland	118	118	108	122	128	132	120	128	105	109	124
France	330	330	621	673	1,408	1,341	1,451	1,240	1,233	1,109	1,145
Germany	321	321	311	589	427	486	426	474	452	448	389
Greece	29	29	35	64	49	55	52	53	63	62	53
Italy	255	255	316	345	370	369	402	360	406	492	554
Netherlands	108	108	133	348	300	316	267	269	290	267	318
Norway	69	69	72	119	71	66	63	66	71	76	71
Portugal	19	19	23	20	16	20	20	21	18	32	40
Spain	207	207	222	196	249	274	262	231	241	321	285
Sweden	156	164	153	180	167	124	111	121	105	116	106
Switzerland	125	125	176	335	237	250	278	340	400	355	400
Turkey	6	6	10	15	86	59	82	73	68	90	99
United Kingdom	849	997	1,459	2,570	4,602	4,506	4,707	4,429	5,295	4,987	4,866
Yugoslavia	22	22	10	22	38	37	49	64	50	47	45
Other Western Europe	20	20	25	22	27	26	29	29	27	41	57
U.S.S.R.	41	41	46	46	103	101	84	85	63	70	70
Other Eastern Europe	49	49	44	131	114	125	159	109	107	102	110
Total Europe	2,911	3,067	3,970	6,245	8,808	8,762	9,056	8,599	9,491	9,232	9,365
Canada	1,897	1,914	1,955	2,776	2,812	3,015	2,978	2,917	3,253	3,364	3,176
Latin America:											
Argentina	379	379	499	720	1,203	1,246	1,338	1,290	1,374	1,342	1,145
Bahamas 2/	476	519	883	3,398	7,513	7,983	9,830	10,303	10,267	9,829	11,448
Brazil	649	649	900	1,415	2,200	2,132	2,173	2,318	2,351	2,414	2,689
Chile	52	52	151	290	360	312	343	324	349	352	340
Colombia	418	418	397	713	692	654	586	545	539	518	533
Cuba	13	13	12	14	13	13	14	23	13	16	33
Mexico	1,202	1,202	1,373	1,972	2,813	2,783	3,079	3,034	3,236	3,444	3,458
Panama	244	244	274	503	1,032	1,262	1,167	1,108	787	991	824
Peru	145	145	178	518	588	624	634	597	638	621	623
Uruguay	40	40	55	63	51	68	62	46	39	33	33
Venezuela	383	383	518	704	1,086	1,001	925	1,040	1,077	1,280	1,152
Other Latin American Republics	388	388	493	852	967	1,042	1,047	963	1,039	1,137	1,062
Netherlands Antilles 3/	14	14	13	62	49	53	43	33	32	32	33
Other Latin America	36	36	154	1,142	1,866	3.059	3,253	2,708	3,718	3,996	3,259
Total Latin America	4,437	4,480	5,900	12,366	20.433	22,234	24,495	24,331	25,458	26,005	26,633
Asia:											
China, People's Republic of (China Mainland)	1	1	31	4	22	10	17	22	18	9	10
China, Republic of (Taiwan)	194	194	140	500	737	725	729	775	793	860	861
Hong Kong	93	93	147	223	258	234	225	229	200	228	273
India	14	14	16	14	21	19	26	25	26	34	38
Indonesia	87	87	88	157	103	129	131	162	162	171	164
Israel	105	105	155	255	491	419	365	307	314	285	315
Japan	4,158	4,152	6,398	12,518	10,752	10,119	9,870	10,202	10,118	10,004	10,349
Korea	296	296	403	955	1,556	1,605	1,715	1,600	1,713	1,675	1,713
Philippines	149	149	181	372	384	434	507	510	520	559	525
Thailand	191	191	273	458	495	535	516	537	533	491	468
Other Asia:											
Middle East oil-exporting countries 4/				330	524	525	600	646	605	742	880
Other countries				441	684	734	705	731	632	785	719
Total other Asia	300	300	392	771	1,208	1,259	1.305	1,377	1,237	1,527	1,599
Total Asia	5,589	5,584	8,224	16,226	16,028	15,487	15,405	15.747	15,635	15,841	16,334
Africa:											
Egypt	21	21	35	111	104	106	101	103	110	106	117
Morocco	4	4	5	18	9	10	11	14	15	16	21
South Africa	143	143	129	329	545	547	546	575	631	672	687
Zaire	13	13	61	98	34	39	28	26	35	30	28
Other Africa:											
Oil-exporting countries 5/				115	231	213	230	226	210	211	181
Other countries				184	308	300	291	230	251	290	280
Total other Africa	124	118	158	299	539	513	521	456	461	501	461
Total Africa	304	299	388	855	1,231	1,215	1,207	1,174	1,252	1,325	1,313
Other countries:											
Australia	291	291	243	466	535	503	492	521	498	547	547
All other	40	40	43	99	73	87	113	98	79	67	100
Total other countries	330	330	286	565	608	589	605	619	577	615	647
Total foreign countries	15,468	15,674	20,723	39,034	49,920	51,302	53,747	53,387	55,666	56,382	57,467
International and regional	3	3	1	*	1	3	2	3	2	1	1
Grand total	15,471	15,676	20,723	39,034	49,921	51,305	53,749	53,390	55,668	56,383	57,468

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

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 June 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	35	31	15	14	1	6	*	10	4	4	*	*
Belgium-Luxembourg	537	345	140	125	14	25	3	177	192	39	*	152
Denmark	61	55	22	14	8	9	22	2	6	4	*	2
Finland	124	121	31	17	14	9	81	*	2	1	*	1
France	1,145	1,058	415	336	79	105	44	492	88	44	*	44
Germany	389	288	171	152	19	57	6	54	101	87	*	15
Greece	53	53	20	11	8	30	*	3	*	*	-	*
Italy	554	506	219	119	99	90	74	122	49	40	-	8
Netherlands	318	296	111	82	29	56	2	128	22	12	*	10
Norway	71	67	28	16	12	13	25	1	4	4	*	*
Portugal	40	40	11	11	*	6	22	*	1	*	-	1
Spain	285	280	136	37	99	64	33	48	4	4	*	1
Sweden	106	88	61	38	23	21	3	2	18	12	*	6
Switzerland	400	304	209	179	31	28	21	46	96	87	*	9
Turkey	99	96	76	76	*	17	*	2	3	*	-	3
United Kingdom	4,866	4,786	1,306	1,168	138	182	88	3,210	80	51	*	29
Yugoslavia	45	44	19	12	7	5	13	7	1	*	-	1
Other Western Europe	57	56	34	21	13	15	1	6	1	1	-	*
U.S.S.R.	70	70	14	13	1	51	-	5	1	*	-	*
Other Eastern Europe	110	109	77	66	11	29	3	*	*	*	-	*
Total Europe	9,365	8,692	3,116	2,509	606	818	441	4,317	673	390	*	282
Canada	3,176	2,784	876	482	394	65	175	1,668	392	187	157	48
Latin America:												
Argentina	1,145	1,145	565	317	248	78	380	123	*	*	-	*
Bahamas	11,448	11,423	753	730	24	8	*	10,661	24	9	-	15
Brazil	2,689	2,687	1,105	757	348	280	817	485	1	*	-	1
Chile	340	340	117	85	32	30	190	4	*	-	-	*
Colombia	533	533	316	230	85	40	123	55	*	*	-	*
Cuba	33	33	20	18	2	12	-	1	*	*	-	-
Mexico	3,458	3,431	2,711	1,273	1,438	86	513	121	26	20	*	6
Panama	824	821	546	300	246	28	31	216	3	3	-	*
Peru	623	622	424	353	72	23	168	6	1	*	-	1
Uruguay	33	31	17	10	7	5	8	1	2	*	-	2
Venezuela	1,152	1,134	954	198	755	123	47	11	18	6	-	11
Other Latin American Republics	1,062	1,061	514	306	208	159	326	62	2	1	-	*
Netherlands Antilles	33	33	18	1	17	15	*	1	*	*	-	*
Other Latin America	3,259	3,203	516	435	81	30	73	2,583	56	2	-	54
Total Latin America	26,633	26,498	8,576	5,015	3,561	916	2,676	14,330	135	42	*	93
Asia:												
China, People's Republic of (China Mainland)	10	9	1	1	*	7	-	1	1	1	-	-
China, Republic of (Taiwan)	861	861	84	68	16	60	691	26	1	*	*	*
Hong Kong	273	267	81	25	56	27	85	74	6	3	*	4
India	38	35	5	4	1	11	18	2	3	2	*	1
Indonesia	164	164	139	102	37	20	5	*	*	*	-	-
Israel	315	315	109	93	16	19	186	1	1	1	*	*
Japan	10,349	10,043	830	749	81	2,837	3,954	2,422	306	266	*	40
Korea	1,713	1,709	108	65	42	49	1,513	39	4	4	-	*
Philippines	525	524	191	165	27	46	256	31	*	*	-	*
Thailand	488	488	56	51	5	76	339	17	*	*	-	*
Other Asia	1,599	1,590	661	554	107	291	199	439	9	6	*	3
Total Asia	16,334	16,004	2,265	1,877	388	3,443	7,245	3,051	330	282	*	48
Africa:												
Egypt	117	111	30	29	2	3	73	4	6	*	-	6
Morocco	21	20	11	11	*	7	2	*	1	1	-	*
South Africa	687	681	205	55	149	63	411	2	6	4	-	2
Zaire	28	28	23	14	8	1	4	*	*	*	-	-
Other Africa	461	460	211	120	90	107	131	11	1	*	-	1
Total Africa	1,313	1,299	479	230	250	182	621	17	14	5	-	9
Other countries:												
Australia	547	538	125	81	44	71	328	14	9	6	*	3
All other	100	98	25	14	11	22	39	12	2	1	*	*
Total other countries	647	635	150	95	55	93	366	26	11	8	*	3
Total foreign countries	57,467	55,911	15,461	10,208	5,254	5,516	11,525	23,408	1,556	914	157	484
International and regional	1	1	1	*	*	-	-	-	-	-	-	-
Grand total	57,468	55,912	15,462	10,208	5,254	5,516	11,525	23,408	1,556	914	157	484

* 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	6,491	1,328	931	4,233	609	80
1975	9,530	9,413	8,479	1,375	1,692	5,412	934	116
1975-June	8,000	7,908	7,189	1,266	1,211	4,712	719	92
July	8,291	8,201	7,409	1,282	1,285	4,842	792	90
Aug	8,307	8,223	7,435	1,278	1,323	4,834	787	85
Sept	8,587	8,494	7,685	1,343	1,352	4,991	809	93
Oct	8,928	8,814	7,974	1,281	1,516	5,177	840	114
Nov	9,138	9,020	8,117	1,318	1,547	5,253	903	118
Dec	9,530	9,413	8,479	1,375	1,692	5,412	934	116
1976-Jan	9,412	9,295	8,349	1,293	1,633	5,423	945	118
Feb	9,511	9,364	8,352	1,265	1,635	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 p	10,252	10,137	9,004	1,381	1,933	5,689	1,133	115
June p	10,126	10,004	8,842	1,345	1,944	5,554	1,162	121

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:											
Austria	*	*	3	23	23	22	22	22	22	23	8
Belgium-Luxembourg	18	18	22	13	17	17	17	20	17	18	17
Denmark	11	11	29	50	60	58	57	56	52	52	71
Finland	16	18	22	25	53	53	48	49	50	49	50
France	146	146	174	191	175	176	202	190	220	199	172
Germany	100	100	106	94	65	65	82	80	87	90	88
Greece	44	45	89	198	241	231	222	222	213	209	213
Italy	49	49	61	96	91	91	94	88	92	79	70
Netherlands	11	11	20	33	48	36	49	50	49	39	38
Norway	19	19	47	61	66	65	65	55	44	45	48
Portugal	28	28	8	8	15	13	18	17	12	12	12
Spain	102	106	113	122	187	181	156	178	181	205	215
Sweden	48	40	28	30	38	37	43	49	51	47	46
Switzerland	5	5	3	8	7	7	6	4	3	5	5
Turkey	9	9	39	83	88	80	80	82	79	80	91
United Kingdom	145	150	148	329	601	625	632	692	745	848	745
Yugoslavia	48	48	72	110	174	186	187	189	191	182	177
Other Western Europe	6	6	5	23	51	55	42	29	31	26	30
U.S.S.R.	-	-	129	178	304	297	219	238	220	229	231
Other Eastern Europe	43	43	154	233	373	381	360	392	377	394	387
Total Europe	849	853	1,271	1,908	2,675	2,677	2,602	2,702	2,737	2,832	2,714
Canada	406	406	490	501	555	552	576	570	558	607	575
Latin America:											
Argentina	150	154	142	163	176	172	176	166	176	172	203
Bahamas 2/	19	19	19	25	43	52	50	54	161	163	164
Brazil	577	583	662	840	1,162	1,142	1,140	1,194	1,203	1,300	1,246
Chile	174	174	136	156	134	130	132	137	136	140	150
Colombia	108	108	87	64	60	59	62	69	68	78	82
Cuba	*	*	1	1	1	*	*	*	*	*	*
Mexico	383	390	464	700	974	925	997	1,034	1,075	1,147	1,203
Panama	57	57	62	77	92	87	91	100	89	95	103
Peru	71	71	62	110	219	209	215	220	222	223	230
Uruguay	10	10	6	2	6	3	3	7	5	5	6
Venezuela	264	270	298	244	250	205	200	200	208	213	216
Other Latin American Republics	167	167	136	202	264	279	283	292	311	298	308
Netherlands Antilles 3/	7	7	6	13	78	80	81	93	93	95	95
Other Latin America	10	10	37	17	39	41	40	41	39	44	50
Total Latin America	1,996	2,020	2,116	2,614	3,497	3,382	3,471	3,605	3,785	3,973	4,053
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	2	-	2	10	2	19
China, Republic of (Taiwan)	49	49	90	194	318	332	329	311	300	322	304
Hong Kong	4	13	33	47	37	36	33	37	44	42	42
India	73	73	54	43	37	36	36	36	34	34	35
Indonesia	23	23	29	71	141	138	137	138	141	117	124
Israel	147	149	230	246	231	220	221	212	203	208	202
Japan	319	353	251	258	296	289	289	292	307	307	323
Korea	79	96	103	103	230	219	219	250	256	255	216
Philippines	163	171	169	135	150	166	160	171	161	154	169
Thailand	17	17	18	19	21	20	25	23	24	22	23
Other Asia:											
Middle East oil-exporting countries 4/				384	223	205	210	296	196	196	182
Other countries				82	106	107	110	15	104	108	112
Total other Asia	326	326	543	466	329	312	320	311	300	304	294
Total Asia	1,200	1,271	1,582	1,619	1,792	1,771	1,769	1,783	1,782	1,766	1,751
Africa:											
Egypt	*	*	16	14	19	18	23	21	19	9	15
Morocco	3	3	2	1	*	*	8	*	*	*	*
South Africa	70	70	88	74	150	159	187	206	178	181	186
Zaire	35	36	31	39	148	151	150	153	154	152	77
Other Africa:											
Oil-exporting countries 5/				62	151	155	161	162	174	173	197
Other countries				176	276	286	286	299	292	279	256
Total other Africa	148	158	219	238	427	441	447	461	466	452	453
Total Africa	257	267	355	366	744	769	815	841	817	795	732
Other countries:											
Australia	227	227	154	123	172	161	185	192	187	186	203
All other	16	16	23	40	63	67	60	73	77	58	58
Total other countries	243	243	177	163	235	228	246	265	264	244	261
Total foreign countries	4,950	5,059	5,992	7,171	9,498	9,380	9,478	9,766	9,943	10,216	10,086
International and regional	4	4	4	7	31	32	33	34	36	36	40
Grand total	4,954	5,063	5,996	7,179	9,530	9,412	9,511	9,800	9,980	10,252	10,126

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	8	8	8	-	-
Belgium-Luxembourg	17	17	15	2	*
Denmark	71	70	69	1	*
Finland	50	50	39	11	-
France	172	172	150	22	*
Germany	88	88	86	1	-
Greece	213	213	197	16	-
Italy	70	70	65	5	-
Netherlands	38	35	28	7	4
Norway	48	48	44	4	-
Portugal	12	12	7	6	-
Spain	215	211	209	2	4
Sweden	46	45	45	*	1
Switzerland	5	4	3	1	*
Turkey	91	87	82	6	4
United Kingdom	745	745	530	216	-
Yugoslavia	177	176	157	18	1
Other Western Europe	30	30	30	*	-
U.S.S.R.	231	231	230	1	-
Other Eastern Europe	387	386	380	5	1
Total Europe	2,714	2,699	2,374	325	15
Canada	575	512	402	110	63
Latin America:					
Argentina	203	203	166	37	-
Bahamas	164	164	138	26	-
Brazil	1,246	1,245	1,178	68	*
Chile	150	150	90	59	-
Colombia	82	82	73	9	*
Cuba	*	*	*	-	-
Mexico	1,203	1,202	1,109	94	*
Panama	103	103	96	7	-
Peru	230	229	221	8	1
Uruguay	6	6	5	1	-
Venezuela	216	215	200	15	*
Other Latin American Republics	308	308	286	22	-
Netherlands Antilles	95	95	91	4	-
Other Latin America	50	50	45	5	-
Total Latin America	4,053	4,051	3,698	353	2
Asia:					
China, People's Republic of (China Mainland)	19	19	15	4	-
China, Republic of (Taiwan)	304	304	179	125	-
Hong Kong	42	42	38	4	-
India	35	35	34	*	-
Indonesia	124	124	116	8	-
Israel	202	202	197	5	-
Japan	323	323	316	6	-
Korea	216	214	143	71	2
Philippines	169	169	140	29	-
Thailand	23	23	20	3	*
Other Asia	294	293	265	28	1
Total Asia	1,751	1,748	1,464	284	3
Africa:					
Egypt	15	15	11	4	-
Morocco	*	*	*	*	-
South Africa	186	150	113	38	36
Zaire	77	77	76	1	-
Other Africa	453	452	427	25	2
Total Africa	732	694	627	68	38
Other countries:					
Australia	203	203	196	7	-
All other	58	58	58	*	1
Total other countries	261	260	253	7	1
Total foreign countries	10,086	9,965	8,818	1,147	121
International and regional	40	40	25	15	-
Grand total	10,126	10,004	8,842	1,162	121

* 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	236	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	*	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	63	65	67	69	71	72
Netherlands Antilles 3/	3	12	10	6	26	56	60	76	35	58
Other Latin America	5	*	4	22	101r	134r	145r	142r	132	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	143	222	297	348	327	273	279	296	308
Korea	13	27	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	27	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.

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	31	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	2	1	4	5r	5r	5r	5r	5	6
Sweden	3	*	5	5	30	31	32	30	31	31
Switzerland	455	475	577	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	10	20
Other Eastern Europe	-	-	-	*	*	*	*	*	*	*
Total Europe	2,652	2,560	2,617	2,706	2,996r	3,140r	3,241r	3,188r	3,237	3,086
Canada	73	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	[illegible]	3	[illegible]	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	[illegible]	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	[illegible]	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	[illegible]	[illegible]	[illegible]	3	4	4
Japan	390	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	447	495	503	541	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	32	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.

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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					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.

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.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,164	2,625	2,588		37	539	435		105
1974	3,357r	2,660r	2,591r		69r	697	429		268
1975	3,782r	3,031r	2,699r		332r	751r	510r		241
1975-May	3,298r	2,319r	2,253r		66r	979	453		526
June	3,250r	2,391r	2,177r		214r	859	427		432
July	3,334r	2,453r	2,207r		246r	881r	479r		402
Aug	3,562r	2,530r	2,291r		239r	1,032r	512r		520
Sept	3,696r	2,722r	2,456r		266r	974r	478r		496
Oct	3,527r	2,849r	2,498r		351r	678r	429r		249
Nov	3,922r	3,177r	2,709r		468r	745r	461r		284
Dec	3,782r	3,031r	2,699r		332r	751r	510r		241
1976-Jan	4,206r	3,456r	3,081r		375r	750r	476r		274
Feb	4,416r	3,642r	3,265r		377r	774r	449r		325
Mar	4,410r	3,745r	3,352r		393	664r	437r		228
Apr	4,936r	4,263	3,851r		412	673r	435r		238
May	5,175	4,512	4,087		426	663	455		207

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

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

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

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976				
	1972 1/		1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May
Belgium-Luxembourg	21	34	51	23	63	43	45	45	59	69
France	23	25	18	3	12	12	11	8	13	8
Germany	5	13	10	10	29	32	39	3	3	5
Italy	16	17	16	4	3	3	3	2	1	1
Netherlands	2	2	7	12	14r	10r	5r	2	4	6
Switzerland	21	21	6	15	68r	67r	68	67	101	114
United Kingdom	702	912	1,118	1,350	1,304r	1,506r	1,507r	1,690r	2,061r	1,912
Canada	485	535	765	967r	1,148r	1,312r	1,357r	1,325r	1,354	1,495
Bahamas 2/	459	562	589	391	541r	618r	854r	756r	874	1,039
Japan	132	137	306	398	343r	321r	287r	272r	235	245
All other countries 3/	100	114	277	184r	255r	282r	241r	241	231	280
Total	1,965	2,373	3,164	3,357r	3,782r	4,206r	4,416r	4,410r	4,936r	5,175

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

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

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

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

r Revised.

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 May 31, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	69	10	10	-	50	58	1
France	8	8	5	3	1	1	*
Germany	5	1	1	-	3	2	1
Italy	1	*	*	-	1	1	-
Netherlands	6	5	5	-	1	1	-
Switzerland	114	50	50	-	64	64	-
United Kingdom	1,912	1,850	1,846	3	63	54	9
Canada	1,495	1,295	898	397	201	51	149
Bahamas	1,039	1,027	1,027	-	12	12	-
Japan	245	51	51	-	193	151	43
All other countries 2/	280	215	192	23	65	60	4
Total	5,175	4,512	4,087	426	663	455	207

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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CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases						Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-471	-642	69	102	3,383	3,854	1,505	966	8,549	7,582	540	7,636	7,096
1975	1,956	1,517	254	186	8,833	6,877	5,420	752	5,393	4,641	4,668	15,342	10,675
1976-Jan.-June p.	2,921	2,588	87	246	7,949	5,028	2,934	660	2,931	2,269	2,271	10,641	8,369
1975-June	-220	56	50	-326	676	896	405	140	408	269	265	1,341	1,076
July	192	41	56	95	614	423	987	390	588	198	597	1,690	1,093
Aug.	9	117	-40	-67	694	685	84	-359	267	626	442	1,160	717
Sept.	189	175	28	-14	956	767	200	-77	404	482	278	924	646
Oct.	481	173	37	272	930	448	751	323	658	334	428	1,474	1,046
Nov.	-471	-171	-30	-270	371	842	426	88	520	432	338	1,154	817
Dec.	408	122	24	262	689	280	930	242	514	273	689	1,379	690
1976-Jan.	510	241	8	261	1,067	557	756	215	747	532	541	2,087	1,546
Feb.	627r	176r	10r	441	1,211r	584	418	47	409	362	371	2,095	1,724
Mar.	708r	731r	55r	-78r	1,438r	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 p.	238	293	-48	-7	892	654	138	22	427	404	115	1,207	1,092
June p.	1,196	717	45	434	1,704	508	499	247	391	144	252	1,425	1,173

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,033	-2,218	1,036	3,254	185	1,907	1,722
1975	-6,513	-6,331	2,377	8,709	-182	1,539	1,719
1976-Jan.-June p.	-3,944	-3,782	2,233	6,015	-162	1,028	1,190
1975-June	-653	-628	215	852	-15	129	143
July	-704	-693	315	1,008	-10	109	119
Aug.	-327	-160	158	318	-167	89	257
Sept.	-81	-91	194	285	10	91	80
Oct.	-508	-484	195	678	-24	137	161
Nov.	-715	-743	248	991	28	108	79
Dec.	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.	-333	-339	462	800	6	145	139
Feb.	-1,201	-1,145	402	1,547	-56	162	218
Mar.	-975	-922	360	1,282	-53	193	246
Apr.	-382	-422	342	763	40	182	143
May p.	-481	-439	373	811	-42	198	240
June p.	-572	-516	295	811	-57	147	204

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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 June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	-	*	*	-	*	-	-	-	-
Belgium-Luxembourg	1	4	3	-1	*	*	*	*	-1	-1
Denmark	-	*	*	*	-	*	-	-	-	-
Finland	*	*	-24	22	17	-2	8	*	*	*
France	1	-8	-3	44	1	4	23	7	5	3
Germany	1	5	206	11	-3	26	9	-19	-3	2
Greece	-	*	*	*	*	*	*	-	-	-
Italy	*	-1	*	*	*	*	*	*	*	*
Netherlands	*	5	10	267	-10	*	137	65	*	75
Norway	5	4	39	1	*	*	*	*	*	*
Portugal	-	*	*	-	-	-	-	-	-	-
Spain	*	-	*	*	-	*	*	-	*	-
Sweden	150	16	25	16	-	-	-	-	6	10
Switzerland	-11	-4	26	46	13	4	3	14	10	2
Turkey	-	*	-	*	-	*	-	-	-	-
United Kingdom	95	70	-129	17	10	-3	16	2	-40	31
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	5	7	91	74	1	*	15	-	1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	-	-	-
Total Europe	242	96	159	513	102	30	196	84	-23	124
Canada	24	131	-320	-56	-1	23	*	6	-85	*
Latin America:										
Argentina	*	*	-	*	-	*	*	-	*	-
Bahamas	*	*	*	*	-	-1	*	-	1	-
Brazil	*	-	*	-	-	-	-	-	-	-
Chile	*	*	*	*	-	-	*	-	-	-
Colombia	*	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	*	-	*	-	*	*	-
Panama	*	*	1	*	*	*	*	*	*	-
Peru	-	-	*	-	-	-	-	-	-	-
Uruguay	-	-	*	-	-	-	-	-	-	-
Venezuela	3	*	*	*	-	-	-	-	*	-
Other Latin American Republics	2	*	*	*	-	-	*	*	*	*
Netherlands Antilles 1/	*	81	78	-21	-2	-28	-11	-1	5	16
Other Latin America	1	5	*	2	2	*	*	-	*	*
Total Latin America	7	86	100	-18	-1	-29	-10	-1	6	16
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	*	*	-	*	-	-	*	-
Hong Kong	*	*	60	12	-	*	*	15	-1	-2
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-	*	*	-1	-1	*	-	*	*	*
Japan	171	-1,054	-227	-196	-3	-56	5	-	-142	*
Korea	2	-	-	-	-	-	-	-	-	-
Philippines	-	*	31	14	*	16	18	8	10	-38
Thailand	-	-	*	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/			1,797	2,230	116	191r	532r	320	460	611
Other countries			*	26	15	-	-	-	-	11
Total other Asia	-1	200	1,797	2,256	131	191r	532r	320	460	622
Total Asia	173	-854	1,660	2,087	128	151r	556r	343	327	582
Africa:										
Egypt	-	-1	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	*	*	-	-	-	-	-	-	-
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			169	150	20	10	45	15	20	40
Other countries			*	-	-	-	-	-	-	-
Total other Africa	25	-5	170	150	20	10	45	15	20	40
Total Africa	25	-6	170	150	20	10	45	15	20	40
Other countries:										
Australia	*	-25	-	*	-	*	-	-	-	-
All other	-	-	*	-	-	-	-	-	-	-
Total other countries	*	-25	*	*	-	*	-	-	-	-
Total foreign countries	470	-573	1,769	2,674	249	185r	786r	447	245	762
International and regional:										
International	-185	96	225	262	271	441	-77	-803	-4	434
Latin American regional	20	5	-39	-16	-10	-	-1r	-2	-3	-
Asian regional	-	-	-	-	-	-	-r	-	-	-
Total international and regional	-165	101	186	246	261	441	-78	-805	-7	434
Grand total	305	-471	1,956	2,921	510	627r	708r	-358	238	1,196

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.

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	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	7	10	13	13	13	13	14	13	12
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	*	*	*	*	*	*	*
France	2	*	*	*	*	20	27	33	36
Germany	3	9	215	212	238	247	227	224	226
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	6	16	6	6	143	208	208	283
Norway	5	9	48	48	48	48	48	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	235	251	275	275	275	275	275	281	291
Switzerland	34	30	55	68	72	75	89	99	101
Turkey	-	*	*	*	*	*	*	*	*
United Kingdom	423	493	363	374	370	386	389	349	380
Yugoslavia	-	-	*	*	*	*	*	*	*
Other Western Europe	71	76	83	157	158	158	174	174	175
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	4	4	4	4	4	4	4
Total Europe	789	885	1,044	1,146	1,176	1,372	1,455	1,433	1,556
Canada	582	713	393	392	416	416	422	337	337
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	4	4	3	3	3	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	20	20	20	20	20	20	20
Panama	*	*	1	1	1	1	1	2	2
Peru	-	-	*	*	*	*	*	*	*
Uruguay	-	-	*	*	*	*	*	*	*
Venezuela	4	4	4	4	4	4	4	4	4
Other Latin American Republics	3	3	3	3	3	3	3	3	3
Netherlands Antilles 1/	2	83	161	159	131	121	120	125	141
Other Latin America	1	6	6	8	8	8	8	8	8
Total Latin America	14	100	200	200	171	160	160	166	182
Asia:									
China, People's Republic of (China Mainland)	*	-	*	*	-	*	*	*	*
China, Republic of (Taiwan)	-	-	*	*	*	*	*	*	*
Hong Kong	1	1	61	61	61	61	75	75	73
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,552	3,498	3,271	3,268	3,212	3,217	3,217	3,074	3,075
Korea	2	2	2	2	2	2	2	2	2
Philippines	*	*	31	31	47	65	74	83	45
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	8	208	2,005	2,136	2,327r	2,859r	3,179	3,640	4,262
Total Asia	4,563	3,709	5,370	5,497	5,648r	6,204r	6,547	6,874	7,456
Africa:									
Egypt	-	*	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*
Other Africa	157	152	321	341	351	396	411	431	471
Total Africa	158	151	321	340	350	395	410	430	470
Other countries:									
Australia	25	*	*	*	*	*	*	*	*
All other	-	-	*	*	*	*	*	*	*
Total other countries	25	*	*	*	*	*	*	*	*
Total foreign countries	6,131	5,557	7,327	7,575	7,761r	8,547r	8,994	9,240	10,002
International and regional:									
International	1	97	322	593	1,034	957	153	149	583
Latin American regional	48	53	14	4	4	3r	1	*	*
Asian regional	*	-	*	*	*	*	*	*	*
Total international and regional	49	150	336	597	1,038	960r	154	147	580
Grand total	6,179	5,708	7,663	8,172	8,799r	9,507r	9,149	9,387	10,583

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 June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	4	-1	6	-1	*	*	*	*	-1	*
Belgium-Luxembourg	11	-15	-45	-3	1	3	-4	*	-4	-1
Denmark	6	6	*	-3	-3	*	*	*	*	-
Finland	1	*	1	*	*	*	*	*	*	*
France	201	96	82	16	5	2	3	-3	3	6
Germany	-33	28	-6	-53	-1	-1	-56	9	-2	-1
Greece	*	*	*	1	1	*	*	*	*	*
Italy	56	-15	-3	-11	-1	-2	-3	-4	-1	1
Netherlands	-19	183	-16	-7	1	2	-3	-5	*	-2
Norway	57	10	34	1	*	*	*	1	*	*
Portugal	*	1	*	*	*	*	*	*	*	*
Spain	3	2	1	*	*	*	*	*	*	*
Sweden	28	2	*	-4	-1	*	*	-2	*	*
Switzerland	333	96	117	105	36	20	5	4	23	18
Turkey	-1	*	*	*	*	*	*	-	-	-
United Kingdom	275	373	-53	-79	-30	-2	-11	-26	-19	8
Yugoslavia	-	-	-	*	-	-	-	-	-	-
Other Western Europe	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	-	-	-	-
Total Europe	1,242	719	105	-37	7	23	-70	-25	-2	30
Canada	49	45	127	46	29	4	9	7	-3	1
Latin America:										
Argentina	*	2	3	1	*	*	*	*	*	*
Bahamas	18	1	5	-9	1	*	*	-2	-7	*
Brazil	1	*	*	*	*	*	*	*	*	*
Chile	*	-1	*	*	-	-	*	*	-	*
Colombia	*	-2	*	*	*	*	-	*	*	*
Cuba	-	*	-	-	-	-	-	-	-	-
Mexico	-1	5	-1	5	*	*	1	3	*	1
Panama	*	6	9	-5	*	-1	-3	-1	1	-1
Peru	*	*	*	*	*	-	-	-	-	-
Uruguay	*	1	2	1	*	*	1	*	*	*
Venezuela	1	2	10	2	1	1	*	*	1	*
Other Latin American Republics	*	1	4	2	*	*	1	*	*	*
Netherlands Antilles 1/	8	26	-3	10	1	6	*	2	*	1
Other Latin America	16	2	1	3	-1	*	1	*	1	*
Total Latin America	44	43	31	10	3	6	1	3	-3	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-1	*	*	1	-1	*	-	*	-
Hong Kong	8	4	6	1	*	*	*	*	1	*
India	*	*	*	*	*	-	*	-	*	-
Indonesia	*	*	*	*	-	*	-	-	-	*
Israel	-1	1	*	*	*	*	*	*	*	*
Japan	580	-264	-48	-99	-22	-33	-18	-12	5	-19
Korea	*	*	-	*	-	-	-	-	-	*
Philippines	*	*	*	*	*	*	-	*	*	*
Thailand	*	*	*	*	*	*	*	*	-	-
Other Asia:										
Middle East oil-exporting countries 2/			1,555	734	221	30	35	177	37	234
Other countries			*	-1	*	*	-2	-	-	-
Total other Asia	*	892	1,555	733	222	30	33	177	37	234
Total Asia	588	632	1,513	635	201	-4	15	165	43	215
Africa:										
Egypt	*	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	-
South Africa	*	*	*	*	*	-	-	-	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/			*	*	-	-	-	-	*	-
Other countries			5	10	-2	-	4	7	-	-
Total other Africa	*	*	5	10	-2	1	4	7	*	*
Total Africa	*	*	5	10	-2	1	4	7	*	*
Other countries:										
Australia	10	10	1	-20	-10	*	-10	*	*	*
All other	*	*	*	*	*	-	-	*	-	*
Total other countries	10	10	1	-20	-10	*	-10	*	*	*
Total foreign countries	1,934	1,450	1,783	645	228	29	-51	156	35	247
International and regional:										
International	27	-497	-1,031	17	-14	15	20	4	-13	5
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	14	-1	-	2	3	-	-	-	-5
Total international and regional	27	-483	-1,030	17	-13	18	20	4	-13	*
Grand total	1,961	966	752	660	215	47	-31	160	22	247

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

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	13	-1	11	1	*	*	1	*	*	*
Belgium-Luxembourg	152	59	83	*	27	5	4	2	-17	-21
Denmark	*	-5	5	-2	-1	*	-1	*	*	*
Finland	*	*	-1	1	*	*	*	*	1	*
France	439	203	262	132	1	14	79	10	3	24
Germany	2	39	251	113	136	12	26	10	-44	-28
Greece	18	7	10	5	1	*	2	*	3	-1
Italy	45	-3	*	6	1	3	4	-2	-1	2
Netherlands	339	330	359	-30	-48	-14	-6	31	4	2
Norway	11	-10	4	4	1	2	1	2	*	-1
Portugal	9	3	-2	-4	-1	-1	*	-2	*	-1
Spain	11	-3	13	7	-2	1	1	2	3	2
Sweden	*	-1	2	-2	1	*	-1	*	-2	*
Switzerland	686	36	899	161	-2	63	147	-21	23	-49
Turkey	3	-3	*	1	*	1	*	*	*	*
United Kingdom	366	-377	594	286	88	41	69	49	19	19
Yugoslavia	6	*	*	*	*	*	*	*	*	*
Other Western Europe	6	8	-1	13	3	4	2	1	*	2
U.S.S.R.	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	1	1	-	-	-	*	-
Total Europe	2,104	281	2,490	694	208	133	327	84	-9	-49
Canada	99	-6	361	154	40	48	16	23	30	-2
Latin America:										
Argentina	*	*	2	*	*	*	1	*	*	*
Bahamas	-17	-45	7	-4	1	1	-3	*	-4	1
Brazil	*	*	1	*	*	*	*	*	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	1	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	-	-	-	-	-
Mexico	6	17	6	23	-2	3	2	5	4	11
Panama	24	5	15	12	*	*	9	4	-2	*
Peru	-1	*	*	*	*	*	*	*	*	*
Uruguay	1	2	*	-1	*	-1	*	*	*	*
Venezuela	-2	3	2	6	-1	2	3	1	*	1
Other Latin American Republics	-3	*	3	1	*	*	*	*	*	1
Netherlands Antilles 1/	-35	-13	-22	52	25	*	14	11	-1	3
Other Latin America	30	-2	-20	67	53	6	3	3	9	-6
Total Latin America	4	-33	-7	157	76	11	28	25	7	11
Asia:										
China, People's Republic of (China Mainland)	*	*	-	*	-	*	-	-	-	-
China, Republic of (Taiwan)	-1	*	1	5	*	*	*	*	4	*
Hong Kong	23	-25	86	44	6	8	13	10	3	4
India	*	*	*	*	*	*	*	*	*	*
Indonesia	-1	*	*	*	*	*	*	*	*	*
Israel	4	-2	2	*	-1	*	1	*	*	-1
Japan	495	-45	22	57	-11	-4	26	13	14	20
Korea	-2	-1	*	*	*	*	-	-	*	*
Philippines	1	*	2	1	*	-1	1	*	1	*
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/			1,641	1,134	222	175	153	253	67	264
Other countries			27	-2	1	1	1r	-	-5	-
Total other Asia	60	361	1,668	1,132	223	176	154	253	62	264
Total Asia	577	288	1,780	1,236	216	180	195	276	83	286
Africa:										
Egypt	-1	-9	*	*	*	*	-	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-5	*	*	1	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 3/			2	1	*	*	1	*	*	*
Other countries			7r	11	*	-3	6	5	-	3
Total other Africa	2	3	9	12	*	-3	7	5	*	3
Total Africa	-4	-6	10	13	*	-3	7	5	1	3
Other countries:										
Australia	*	2	15	6	*	1	*	*	4	2
All other	*	1	1	1	*	1	*	1	*	*
Total other countries	*	3	15	7	-1	2	1	*	4	1
Total foreign countries	2,781	527	14,650	2,261	539	370	574	412	115	251
International and regional:										
International	8	13	18	10	2	*	8	-1	*	2
European regional	1	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	9	13	18	10	2	*	8	-1	*	2
Grand total	2,790	540	4,668	2,271	541	371	582	411	115	252

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.

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	-52	-4	*	*	1	-2	*	-4
Belgium-Luxembourg	5	-9	16	3	3	8	*	-6	2	-5
Denmark	11	5	6	8	*	1	3	1	2	1
Finland	-17	-7	1	*	*	*	*	*	*	*
France	17	-38	-179	-245	-88	-67	7	-94	11	-13
Germany	4	-2	33	9	-4	-4	-2	13	6	*
Greece	*	*	*	*	*	*	*	*	*	*
Italy	31	11	28	-35	-33	*	*	-3	1	-1
Netherlands	1	-25	13	18	1	5	1	4	4	3
Norway	10	2	-199	-98	*	*	-98	*	*	*
Portugal	1	1	2	1	*	*	*	*	1	*
Spain	3	-1	4	2	*	*	*	*	1	*
Sweden	2	-1	6	3	*	*	*	2	*	1
Switzerland	-24	-7	196	288	38	66	57	42	44	42
Turkey	-	*	*	*	*	-	*	*	-	-
United Kingdom	-30	-107	30	-55	-2	38	-92	9	3	-10
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-1	-15	-12	-3	*	*	-2	*	-1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	*
Other Eastern Europe	*	*	*	*	-	*	-	-	-	*
Total Europe	13	-191	-106	-107	-85	47	-124	-34	76	14
Canada	-721	-1,526	-3,076	-2,848	-314	-958	-743	-292	-226	-315
Latin America:										
Argentina	28	1	3	-8	-	1	-10	*	1	*
Bahamas	-98	-115	-72	-35	-15	-3	-4	*	-3	-9
Brazil	-33	-3	-	-47	*	*	*	*	-52	5
Chile	2	1	3	2	1	*	*	*	*	*
Colombia	-19	1	1	1	*	*	*	*	*	1
Cuba	*	-	-	*	-	*	-	-	-	-
Mexico	-20	8	-177	-69	2	-2	-70	-5	3	2
Panama	10	*	-3	2	1	*	*	1	*	1
Peru	3	3	6	1	*	*	*	*	*	*
Uruguay	1	*	1	1	*	*	*	*	1	*
Venezuela	7	4	30	19	1	3	3	1	7	4
Other Latin American Republics	1	-1	6	7	*	1	1	5	*	*
Netherlands Antilles 1/	4	-7	66	12	1	2	4	3	1	2
Other Latin America	6	4	-15	15	2	4	2	3	3	2
Total Latin America	-108	-104	-151	-97	-7	7	-75	8	-39	9
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-38	-9	*	*	*	*	-	*	*
Hong Kong	-4	1	14	10	1	2	-1	1	3	3
India	4	*	2	*	1	-	-1	*	-	-
Indonesia	2	*	*	*	-	-	-	-	-	*
Israel	-432	-332	-375	-92	-25	-16	-5	-14	-7	-24
Japan	66	2	-282	-131	-3	-80	4	-12	-97	7
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	1	1	2	13	-	1	8	-	5	-1
Thailand	*	*	2	*	*	*	*	-	*	*
Other Asia	3	1	25	23	*	7	5	3	2	5
Total Asia	-360	-364	-621	-228	-27	-86	11	-21	-95	-10
Africa:										
Egypt	-	-	*	-3	*	-	-2	-1	-	-
Morocco	-	*	*	*	-	-	*	-	-	-
South Africa	*	*	*	4	-	-	-	-	-	4
Zaire	-	-	-	-	-	-	-	*	-	-
Other Africa	5	5	4	20	-2	1	-1	10	*	12
Total Africa	6	5	4	21	-2	1	-2	9	*	16
Other countries:										
Australia	28	14	-162	-240	2	-13	2	2	3	-234
All other	8	8	7	3	1	*	*	1	1	*
Total other countries	36	21	-155	-237	3	-13	2	2	4	-234
Total foreign countries	-1,134	-2,158	-4,105	-3,495	-432	-1,003	-932	-328	-280	-521
International and regional:										
International	108	39	-1,610	223	190	7	4	6	11	5
European regional	5	-98	-345	-273	*	*	*	-100	-173	*
Latin American regional	28	-1	-201	-137	4	-149	5	*	3	-
Asian regional	*	-	-70	-100	-100	-	-	-	-	-
Total international and regional	141	-60	-2,226	-287	94	-142	10	-94	-159	5
Grand total	-993	-2,218	-6,331	-3,782	-339	-1,145	-922	-422	-439	-516

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

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States
Table CM-V-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 June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	1	*	*	*	*	*	*	*
Belgium-Luxembourg	16	-4	5	-17	-4	-3	-4	-1	-3	-2
Denmark	1	*	-1	-9	*	-	*	-	*	-9
Finland	*	*	-1	*	-	-	-	-	-	*
France	-33	-76	-22	-58	-7	-1	-4	-3	-23	-20
Germany	-11	10	32	2	3	-6	-11	55	-36	-3
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	-2	*	*	*	*	*	*	*
Netherlands	73	33	5	-84	-13	-10	-18	-8	-17	-17
Norway	*	*	1	*	*	*	*	*	*	*
Portugal	-1	*	*	*	*	-	1	-	-	-
Spain	1	3	-1	*	*	*	*	*	*	*
Sweden	*	*	-1	4	2	*	1	1	*	*
Switzerland	-12	-19	49	-14	-2	-2	-2	-5	-4	2
Turkey	*	*	-	*	-	*	-	-	-	-
United Kingdom	-188	-303	-7	-32	-2	7	-7	-3	-10	-17
Yugoslavia	-	*	-	*	-	-	-	-	*	-
Other Western Europe	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-154	-354	58	-207	-24	-14	-44	35	-95	-65
Canada	152	18	-100	11	11	-14	16	6	4	-11
Latin America:										
Argentina	-1	*	*	*	*	*	*	*	*	-
Bahamas	3	-2	-2	*	*	1	*	-1	*	*
Brazil	-1	*	-7	*	*	*	*	*	-	*
Chile	*	*	*	*	*	*	*	-	-	-
Colombia	*	*	*	*	-	*	*	-	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	2	4	2	3	*	-1	*	1	1	2
Panama	-5	5	1	*	*	*	1	*	*	*
Peru	-1	*	*	*	*	*	-	-	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/	-8	1	-158	2	*	*	3	-1	*	*
Other Latin America	-2	4	6	-8	-3	-1	*	-2	*	-1
Total Latin America	-12	11	-156	-2	-2	-1	3	-2	*	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	-	*	-
Hong Kong	19	-1	*	2	*	2	1	*	*	*
India	*	*	*	*	-	-	*	*	-	-
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	-7	3	3	1	*	*	*	*	*	*
Japan	188	512	-8	15	24	-26	-25	6	17	19
Korea	*	-	-	*	-	-	-	-	-	*
Philippines	-2	-9	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	-	*	*	-	-	*
Other Asia	-5	2	8	3	-1	*	-1	-1	1	4
Total Asia	193	507	3	20	23	-24	-25	6	18	23
Africa:										
Egypt	-	-	-	*	-	-	-	*	-	-
Morocco	-	*	*	*	-	-	-	-	-	*
South Africa	-2	4	11	13	-1	-5	-3	-5	32	-5
Zaire	*	-	-	-	-	-	-	-	-	-
Other Africa	-1	-2	-1	*	-	-	*	*	*	*
Total Africa	-3	3	11	13	-1	-5	-3	-5	32	-5
Other countries:										
Australia	1	1	1	-2	*	*	*	*	-1	*
All other	*	*	*	*	-	*	-	-	-	-
Total other countries	1	1	1	-2	*	-1	*	*	-1	*
Total foreign countries	177	185	-183	-166	6	-60	-53	40	-43	-57
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	185	-182	-162	6	-56	-53	40	-42	-57

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

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During June 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	3	-	*	3	-	*	6	-	*	2	4	*
Belgium-Luxembourg	79	*	5	57	15	2	108	1	5	78	20	4
Denmark	4	-	-	3	1	*	13	-	-	3	*	9
Finland	6	5	*	*	*	*	5	5	*	*	*	-
France	143	8	11	106	14	5	143	4	5	82	27	24
Germany	102	5	7	78	8	3	132	3	8	106	8	7
Greece	1	-	*	1	*	*	3	-	-	2	*	*
Italy	20	*	3	12	4	*	18	*	3	10	5	-
Netherlands	156	75	2	66	11	3	95	-	4	64	8	19
Norway	2	-	*	2	*	*	3	*	*	3	*	*
Portugal	*	-	*	*	*	-	1	-	*	1	*	-
Spain	9	*	*	8	*	*	6	*	*	6	*	*
Sweden	14	10	*	2	2	*	2	-	*	2	*	*
Switzerland	399	4	29	290	64	12	384	2	11	339	22	10
Turkey	*	-	-	*	-	-	-	-	-	-	-	-
United Kingdom	281	44	28	144	55	10	249	13	19	125	65	27
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	25	20	*	5	*	*	22	19	*	2	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	*	-	-	-	-	-	-	-
Total Europe	1,242	171	86	775	174	36	1,190	47	57	825	160	101
Canada	288	33	14	150	49	43	614	33	13	152	364	53
Latin America:												
Argentina	2	-	*	1	1	*	1	-	*	1	*	*
Bahamas	10	-	1	6	2	*	18	-	1	6	11	*
Brazil	5	-	*	*	5	*	*	-	-	*	*	-
Chile	*	-	*	*	*	-	*	-	*	*	*	-
Colombia	1	-	*	*	1	-	*	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	22	-	1	17	2	2	6	-	*	6	*	*
Panama	19	-	12	6	1	*	20	-	13	6	*	1
Peru	*	-	-	*	*	-	*	-	-	*	*	*
Uruguay	1	-	*	1	*	*	1	-	*	1	*	-
Venezuela	10	-	*	5	5	*	5	-	1	4	*	*
Other Latin American Republics	3	*	1	2	*	*	2	-	1	1	*	*
Netherlands Antilles	43	16	1	24	2	*	21	*	1	20	*	-
Other Latin America	37	*	1	31	4	*	42	-	1	38	1	1
Total Latin America	154	16	18	94	23	3	116	*	17	83	14	2
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	*	-	-	*	*	-
Hong Kong	38	7	1	26	4	*	34	8	1	23	1	1
India	*	-	-	*	-	-	*	-	-	*	-	-
Indonesia	*	-	-	*	*	-	*	-	*	*	-	-
Israel	2	*	*	1	*	*	26	*	*	2	25	*
Japan	121	*	1	54	7	58	95	-	20	35	1	39
Korea	*	-	-	*	-	*	*	-	*	*	-	-
Philippines	2	-	*	1	*	*	41	38	*	1	2	*
Thailand	*	-	-	*	*	*	*	-	-	*	-	-
Other Asia	1,210	625	262	309	9	5	81	3	28	46	4	*
Total Asia	1,374	632	265	392	21	64	277	50	49	106	32	40
Africa:												
Egypt	*	-	-	*	-	-	*	-	-	*	-	-
Morocco	*	-	-	*	-	*	*	-	-	*	-	-
South Africa	6	-	-	*	4	1	6	-	-	*	-	6
Zaire	*	-	-	*	-	-	-	-	-	-	-	-
Other Africa	62	40	1	9	12	-	7	-	*	6	*	*
Total Africa	67	40	1	9	16	1	13	-	*	6	*	6
Other countries:												
Australia	4	-	*	2	1	*	237	-	*	1	235	*
All other	*	-	*	*	*	-	*	-	-	*	-	-
Total other countries	4	-	*	3	1	*	237	-	*	1	235	*
Total foreign countries	3,129	892	383	1,423	285	147	2,447	129	136	1,172	806	204
International and regional:												
International	834	812	8	3	10	1	388	379	3	1	5	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	5	-	5	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	834	812	8	3	10	1	393	379	8	1	5	-
Grand total	3,963	1,704	391	1,425	295	147	2,840	508	144	1,173	811	204

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

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

* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				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.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

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

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

p Preliminary. * Less than $500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 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-June	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug.	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept.	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct.	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov.	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec.	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb.	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar.	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr.	1,397r	144	4	50	501	91	879	-	-	-	-	*	13	3
May	1,919r	28r	28r	-r	314	26	1,493	-	-	-	-	-	84	2
June	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-66	32,028	7,825	14,146	4,457	146	5,455
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q. (Est.)	2,099	681	681	*	11	726
1977 (Est.)	15,826	2,724	2,724	7,614	39	2,725
1975-July	424	209	209	-	4	3
Aug	533	232	232	*	2	65
Sept	457	225	222	*	3	8
Oct	462	223	223	*	3	12
Nov	461	205	208	*	2	46
Dec	1,560	231	231	*	2	1,095
1976-Jan	540	267	267	*	3	3
Feb	473	203	203	*	3	65
Mar	527	259	260	*	4	4
Apr	443	216	217	*	4	6
May	468	213	212	*	3	40
June	6,751	250	250	5,135	3	1,114

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-66	15,279	16,749	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q. (Est.)	2,312	-213	42,928	42,888	40
1977 (Est.)	10,024	5,802	48,730	48,690	40
1975-July	631	-207	38,439	38,387	53
Aug	639	-106	38,333	38,312	21
Sept	679	-222	38,111	38,093	18
Oct	683	-221	37,890	37,866	24
Nov	682	-221	37,669	37,632	36
Dec	679	881	38,550	38,530	20
1976-Jan	683	-143	38,407	38,371	46
Feb	684	-212	38,195	38,149	46
Mar	695	-168	38,028	37,994	34
Apr	732	-288	37,739	37,726	13
May	754	-286	37,453	37,445	8
June	744	6,008	43,461	43,435	26

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1977 Budget of the U.S. Government, released January 21, 1976.
Note: Revised Budget estimates based on the 1977 Budget Update, released July 16, 1976, are not available in the necessary detail.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-66	168,002	150,086	8,765	9,351	-200	148,112	141,707	3,123
1967	23,371	20,732	1,835	725	79	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	78	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q. (Est.)	16,640	14,108	1,952	580	-	17,274	17,023	-
1977 (Est.)	73,849	63,204	7,655	2,370	620	72,805	70,572	1,250
1975-July	4,017	4,021	-10	6	-	5,139	5,035	-
Aug	6,445	4,154	2,242	50	1	5,127	5,052	-
Sept	3,863	4,317	-471	18	-1	5,164	5,105	-
Oct	3,494	3,422	35	37	-	5,200	5,133	-
Nov	5,471	3,591	1,796	84	-	5,254r	5,157r	-
Dec	4,836	3,711	-305	1,007	423	5,205r	5,152r	-
1976-Jan	4,356	4,376	-26	6	*	5,330	5,261	-
Feb	6,773	4,871	1,846	56	*	5,315r	5,242r	-
Mar	4,159	4,487	-346	17	*	5,352	5,272	-
Apr	6,087	6,071	-41	56	*	5,337	5,265	-
May	7,525	5,199	2,301	25	*	5,288	5,217	-
June	5,301	4,681	-367	987	*	6,585	5,274	1,212

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other				
1937-66	37	834	3,002	-592	1	19,889	19,889	17,925	1,964
1967	1	57	290	-14	-	3,643	23,531	21,780	1,751
1968	3	60	354	32	-	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,086r	39,968r	39,892	75r
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q. (Est.)	8	n.a.	n.a.	-	n.a.	-635	37,477	37,377	100
1977 (Est.)	16	n.a.	n.a.	-	n.a.	1,038	38,515	38,415	100
1975-July	*	27	76	-	-r	-1,122	38,845	38,773	72
Aug	*	9	66	-	-	1,318	40,164	39,627	537
Sept	*	9	65	-	-15	-1,301	38,863	38,849	14
Oct	*	11	56	-	-	-1,705	37,158	37,140	18
Nov	*	11	86	-	-r	216r	37,374r	37,026	348r
Dec	-*	8	43	3	-*r	-369r	37,005r	36,849	156r
1976-Jan	*	8	62	-	-	-973	36,032r	36,006	26r
Feb	*	9	64	-	-	1,458r	37,490r	37,004	485r
Mar	*	9	71	-	-	-1,193	36,296r	36,309	-12r
Apr	*	9	62	-	-	750	37,046	37,006	40
May	*	9	61	-	-	2,237	39,283	38,877	407
June	*	9	90	-	-	-1,285	37,999	37,968	31

See footnotes following Table GA-111-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Other	Total 4/	Benefit payments
1957-66	10,660 7/	9,434	705	493	28	8,971	8,284
1967	2,332	2,066	183	66	17	1,997 8/	1,861
1968	2,800	2,496	203	84	17	2,237 8/	2,088
1969	3,705	3,195	337	141	32	2,613	2,443
1970	4,380	3,770	371	223	16	2,954	2,778
1971	4,910	4,124	446	325	15	3,606	3,381
1972	5,291	4,363	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,355	6,958	839	467	91	9,606	9,471
T.Q. (Est.)	2,224	1,855	257	112	-	2,648	2,546
1977 (Est.)	10,976	9,366	1,104	403	103	11,216	10,768
1975-July	534	528	5	1	-	751	721
Aug	606	546	51	9	-	800	783
Sept	753	566	183	3	-	735	870
Oct	455	449	2	4	-	781	759
Nov	527	472	43	12	-	796r	777r
Dec	933	489	137	217	91	782r	760r
1976-Jan	589	575	13	1	-	815r	794r
Feb	676	641	26	9	-	798r	779r
Mar	747	592	151	4	-	818	796
Apr	821	799	18	3	-	837	813
May	750	683	62	5	-	811	791
June	965	618	146	200	-	882	827

Fiscal year or month	Expenditures other than invest. - Cont.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to		Other		Total	Investments	Unexpended balance 2/
		SSA Trust funds 6/	General fund					
1957-66	104	547	34	2	1,688	1,688	1,465	224
1967	31	93	5	7	335	2,024	1,835	189
1968	20	105	6	18	564	2,587	2,351	236
1969	21	124	8	17	1,092	3,679	3,492	187
1970	10	138	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	240r	12	70	-62	8,193	8,158	35
1976	26	249	17	-157	-1,251	6,941	6,931	10
T.Q. (Est.)	-	69		33	-424	6,633	6,603	30
1977 (Est.)	39	324		85	-241	6,392	6,362	30
1975-July	-	28	3	-	-218	7,975	7,920	54
Aug	-	16	1	*	-193	7,781	7,768	13
Sept	-	21	1	-157	18	7,799	7,726	73
Oct	-	21	1	-	-327	7,473	7,356	117
Nov	-	17	1	-	-268r	7,205r	7,107	97r
Dec	-	19	1	*	152r	7,356r	7,356	1r
1976-Jan	-	20	1	-	-226r	7,130r	7,138	-8r
Feb	-	18	1	-	-121r	7,008r	6,987	21r
Mar	-	21	1	-	-71	6,937r	6,913	24r
Apr	-	22	1	-	-17	6,920	6,917	3
May	-	19	1	-	-62	6,859	6,834	24
June	26	27	2	-	83	6,941	6,931	10

Footnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Footnotes

Table GA-III-3.

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

Note: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

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

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

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

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

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

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

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

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

* Less than $500,000. r Reviaed.

Table GA-III-2.

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

Note: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Other
1966	916	862	-	47	7	-
1967	3,089	2,483	338	206	46	16
1968	3,902	3,235	284	279	60	44
1969	5,344	3,997	771	426	96	54
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,562	10,077	529	1,214	608	134
1976	13,600	10,780	658	1,314	708	140
T.Q. (Est.)	3,634	2,890	-	402	201	141
1977 (Est.)	15,716	12,458	807	1,540	902	9
1975-July	837	826	-	8	2	1
Aug	937	855	-	80	1	1
Sept	1,300	875	-	288	1	136
Oct	710	704	-	3	3	-
Nov	813	739	-	68	6	-
Dec	1,959	764	658	214	326	-3
1976-Jan	915	891	-	21	3	1
Feb	1,035	992	-	41	2	1
Mar	1,151	911	-	237	2	1
Apr	1,192	1,161	-	29	2	1
May	1,152	1,052	-	98	2	1
June	1,599	1,010	-	229	359	1

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Benefit payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	64	-	64	-	851	851	786	65
1967	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	4,758	4,654	104	-	586	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,951	9,864	9,761	104
1976	12,579	12,270	308	-	1,022	10,886	10,942	-56
T.Q. (Est.)	3,051	2,965	86	1	582	11,869	11,819	50
1977 (Est.)	13,281	12,964	316	1	2,436	14,305	14,255	50
1975-July	992	958	34	-	-155	9,709	9,639	70
Aug	908	890	18	-	28	9,737	9,647	90
Sept	993	969	24	-	307	10,045	10,026	19
Oct	1,056	1,032	24	-	-345	9,699	9,752	-53
Nov	948	922	26	-	-135	9,564	9,459	105
Dec	1,019	996	23	-	940	10,505	10,500	5
1976-Jan	1,000	977	22	-	-84	10,420	10,398	22
Feb	1,006	981	25	-	29	10,449	10,448	1
Mar	1,185	1,162	24	-	-35	10,414	10,575	-160
Apr	1,183	1,151	32	-	9	10,424	10,602	-178
May	1,061	1,036	25	-	91	10,515	10,479	36
June	1,228	1,197	31	-	371	10,886	10,942	-56

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

Note: Revised Budget estimates based on the 1977 Budget Update, released July 16, 1976, are not available in the necessary detail.

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

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

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

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967	1,285	647	623	715	-700	799	664
1968	1,353	698	634	20	1	1,532	1,390
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q. (Est.)	1,425	481	878	23	43	1,511	1,380
1977 (Est.)	7,312	1,968	5,047	111	186	6,365	5,804
1975-July	374	145	213	1	15	410	359
Aug	343	121	208	1	13	373	344
Sept	373	163	197	2	11	398	359
Oct	516	146	355	1	14	444	404
Nov	400	149	234	1	15	383	351
Dec	500	146	295	47	13	491	426
1976-Jan	426	151	258	1	15	438	384
Feb	415	149	251	1	14	430	392
Mar	430	156	258	2	15	468	427
Apr	400	147	238	1	12	453	407
May	407	144	247	1	15	427	390
June	396	152	185	44	14	484	429

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	135	486	486	486	479	7
1968	143	-	-179	307	281	25
1969	195	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	-	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q. (Est.)	130	1	-86	1,047	997	50
1977 (Est.)	556	1	947	1,994	1,944	50
1975-July	52	-	-36	1,402	1,351	51
Aug	29	-	-30	1,372	1,346	26
Sept	39	-	-26	1,346	1,313	33
Oct	40	-	72	1,418	1,439	-21
Nov	32	-	17	1,435	1,375	60
Dec	65	-	8	1,444	1,442	2
1976-Jan	54	-	-11	1,432	1,374	58
Feb	37	-	-14	1,418	1,394	24
Mar	41	-	-38	1,380	1,381	-1
Apr	46	-	-53	1,327	1,345	-18
May	38	-	-20	1,307	1,290	16
June	55	-	-89	1,219	1,230	-12

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: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

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

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-66	19,403	13,780	1,974	3,225	424	393	15,222	14,434
1967	1,611	793	163	539	116	100	1,315	1,257
1968	1,560	814	178	458	110	92	1,436	1,388
1969	1,686	885	192	513	18	78	1,595	1,533
1970	1,823	919	212	589	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,489	274	1,010	4	-	3,083	3,052
1976	3,260	1,525	246	1,239	250	-	3,482	3,448
T.Q. (Est.)	494	430	70	-	-6	-	n.a.	895
1977 (Est.)	3,771	1,977	255	1,289	250	-	n.a.	3,645
1975-July	19	17	1	-	-	-	282	280
Aug	266	247	19	-	-	-	294	292
Sept	4	-3	6	-	-	-	284	280
Oct	20	14	6	-	-	-	289	285
Nov	284	272	12	-	-	-	289	287
Dec	224	137	87	-	-	-	289	287
1976-Jan	18	16	1	-	-	-	294	287
Feb	524	254	19	-	250	-	291	289
Mar	143	142	2	-	-	-	293	291
Apr	82	79	2	-	-	-	294	290
May	294	203	91	-	-	-	379	376
June	1,383	145	-1	1,239	-	-	206	203

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-66	589	246	-47	4,181	4,181	4,070	112
1967	29	13	16	296	4,477	4,357	120
1968	35	14	-1	125	4,601	4,427	174
1969	47	15	-	92	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q. (Est.)	-	7	n.a.	-407	3,649	3,647	2
1977 (Est.)	-	33	n.a.	92	3,741	3,737	4
1975-July	-	2	-	-263	4,012	4,003	9
Aug	-	2	-	-28	3,985	3,981	4
Sept	-	2	2	-280	3,704	3,693	11
Oct	-	3	1	-269	3,435	3,416	20
Nov	-	2	-	-5	3,431	3,349	82
Dec	-	3	-1	-65	3,365	3,329	37
1976-Jan	-	2	5	-277	3,089	3,060	29
Feb	-	2	*	233	3,321	3,234	87
Mar	-	2	*	-150	3,172	3,096	76
Apr	-	3	-	-212	2,960	2,916	44
May	-	2	-	-84	2,875	2,801	75
June	-	2	-*	1,177	4,053	4,013	40

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

Note: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

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

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

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

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

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

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

7/ Includes unappropriated receipts.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

Fiscal year or month	Receipts											
	Total	Employment Security Programs					Railroad unemployment insurance				Interest and profits on investments	All other
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/		
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement accounts 8/	Advances from: General fund	Deposits by Railroad Retirement Board		
1936-66	58,515 10/	45,749	3,765	-	339	833 11/	2,387	589	-	72	4,654	127
1967	4,072	2,917	597	-	-	-	137	29	-	9	384	-1
1968	3,822	2,605	601	-	-	-	131	35	-	9	442	-1
1969	3,899	2,561	633	-	-	-	126	47	-	8	523	1
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6
1974	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650	6
1975	7,995	5,299	1,355	-	-	585	109	-	-	7	639	1
1976	16,215 13/	6,404	1,531	-	-	7,878	110	-	-	8	283	-
T.Q. (Est.)	3,400	1,795	374	550	-	-	42	-	550	2	86	1
1977 (Est.)	16,900	9,297	2,584	2,250	-	-	168	-	2,250	15	336	-
1975-July	1,689	315	128	-	-	1,243	*	-	-	*	2	1
Aug	1,503	1,079	173	-	-	200	5	-	-	*	47	-1
Sept	690	46	7	-	-	600	21	-	-	1	15	-
Oct	637	189	70	-	-	350	*	-	-	*	28	-
Nov	1,098	623	91	-	-	350	2	-	-	*	32	-
Dec	1,170	76	9	-	-	1,025	24	-	-	2	34	-
1976-Jan	677	129	94	-	-	450	*	-	-	*	4	-
Feb	1,694	508	185	-	-	960	1	-	-	1	41	-
Mar	1,039	85	20	-	-	900	23	-	-	2	9	-
Apr	2,124	702	248	-	-	1,150	2	-	-	*	22	-
May	3,396	2,521	417	-	-	450	2	-	-	*	5	-
June	498	133	90	-	-	200	29	-	-	3	44	-

Fiscal year or month	Expenditures other than investments								
	Total 14/	Employment Security Program							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
		Withdrawals by States	Grants to States	Payments to general fund: Reimbursements and recoveries	Payments to general fund: Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-66	49,205 10/	41,337	2,468	212	17	72	768	792	46
1967	2,755	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 15/	5,139	832	43	1	29	-	250	-
1975	13,211 16/	11,958	88	32	1	29	-	-	-
1976	17,920 17/	16,413	7	37	1	30	-	-	
T.Q. (Est.)	3,700	3,285	350	11	-	8	-	-	-
1977 (Est.)	16,500	14,832	1,404	45	1	33	-	-	-
1975-July	1,605	1,520	3	2	*	3	-	-	-
Aug	1,500	1,399	1	1	*	2	-	-	-
Sept	1,433	1,308	-1	*	*	2	-	-	-
Oct	1,372	1,266	1	1	*	3	-	-	-
Nov	1,314	1,183	*	*	*	2	-	-	-
Dec	1,670	1,524	1	*	*	3	-	-	-
1976-Jan	1,689	1,574	1	10	*	3	-	-	-
Feb	1,610	1,439	*	10	*	2	-	-	-
Mar	1,789	1,643	1	10	*	3	-	-	-
Apr	1,458	1,319	*	1	*	3	-	-	-
May	1,260	1,121	1	1	*	3	-	-	-
June	1,220	1,116	1	1	-*	2	-	-	-

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/				
	Benefit payments	Temporary extended benefit payments	Repayment of advances to - Railroad Retirement Accounts 18/	Repayment of advances to - General fund	All other	Administrative expenses		Total	Investments	Unexpended balance
1936-66	2,891	19	393	19	101	70	9,308	9,308 19/	9,262	47 17/
1967	71	-	100	-	1	6	1,318	10,626	10,531	95
1968	76	-	92	-	-2	7	992	11,618	11,563	55
1969	97	-	78	-	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	1,029	7	-5,216	7,212	7,183	28
1976	218	-	*	-	1,205	9	-1,706	5,506	4,810	696
T.Q. (Est.)	44	-	-	-	-	2	-300	5,312	5,084	228
1977 (Est.)	176	-	-	-	-	9	400	5,712	5,484	228
1975-July	6	-	-	-	70	1	84	7,296	6,230	1,066
Aug	7	-	-	-	90	*	3	7,299	6,706	593
Sept	22	-	-	-	101	1	-743	6,556	5,595	962
Oct	21	-	-	-	79	1	-735	5,822	4,856	965
Nov	18	-	-	-	111	*	-216	5,606	4,745	860
Dec	22	-	-	-	119	1	-500	5,105	3,607	1,498
1976-Jan	24	-	-	-	75	1	-1,012	4,093	3,895	198
Feb	23	-	-	-	135	*	84	4,177	3,858	319
Mar	26	-	-	-	105	1	-750	3,426	3,138	288
Apr	19	-	-	-	115	1	666	4,093	3,119	974
May	15	-	-	-	120	1	2,135	6,228	5,838	390
June	16	-	*	-	85	1	-722	5,506	4,810	696

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

Note: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

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

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

3/ Net of repayments.

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

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

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

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

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

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

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

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

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

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

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

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

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

17/ Includes unappropriated receipts beginning September 1960.

18/ Includes interest.

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

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-66	20,254	11,804	4,765	3,685	14,132	6,122	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q. (Est.)	232	122	1	109	115	117	7,373	n.a.	n.a.
1977 (Est.)	934	502	2	430	682	251	7,624	n.a.	n.a.
1975-July	28	26	*	2	26	2	7,047	7,036	11
Aug	54	48	*	6	43	11	7,058	7,045	13
Sept	38	38	*	-	37	1	7,059	7,050	9
Oct	48	47	*	1	40	9	7,068	7,053	15
Nov	53	53	*	-	55	-2	7,066	7,056	10
Dec	228	40	*	187	46	182	7,248	7,239	9
1976-Jan	42	40	*	2	51	-9	7,239	7,227	12
Feb	25	18	*	7	196	-171	7,068	7,058	10
Mar	45	45	*	*	47	-1	7,067	7,059	8
Apr	19	17	*	1	17	1	7,068	7,058	10
May	34	34	*	*	39	-5	7,063	7,057	6
June	237	45	*	191	37	200	7,264	7,241	23

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

Note: Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail. This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

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

* Less than $500,000.

n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of June 30, 1976

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
7-1/2	8/15/76	10/01/69	90	26	-	-	-	37
8	2/15/77	2/15/70	15	10	-	-	-	134
7-3/4	8/15/77	8/15/70	-	14	-	-	35	51
7-1/4	12/31/77	12/31/75	-	-	-	-	-	9
6-1/4	2/15/78	2/15/71	-	2	-	-	-	50
8-3/4	8/15/78	5/15/74	-	-	-	-	-	3
6	11/15/78	11/15/71	-	2	-	-	34	138
6-1/4	8/15/79	8/15/72	-	-	-	-	21	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	10	-	-	-	113
8-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	26	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	*	-
8-3/8	8/15/95-00	8/15/75	-	-	-	-	15	-
8-1/4	5/15/00-05	5/15/75	72	4	-	-	-	-
Total.....			3,522	315	-	-	588	2,607
Government account series:								
Certificates:								
6-3/8%	6/30/77	Various	-	-	-	-	-	2,203
7-3/4	6/30/83	Various	-	-	-	-	31	-
Notes:								
7-5/8%	6/30/77	6/30/70	1,994	370	-	-	-	-
6-1/8	6/30/78	6/30/71	3,469	1,284	706	-	-	-
5-3/4	6/30/79	6/30/72	3,103	1,059	538	51	-	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	282	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-3/4	6/30/83	6/30/76	-	-	-	-	2,200	-
Bonds:								
7-5/8%	6/30/81-89	6/30/74	6,101	1,095	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	7,567	965	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	7,109	899	1,775	162	-	-
Total.....			33,891	6,616	10,892	1,230	3,375	2,203
Agency Securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total.....			555	-	50	-	50	-
Total Securities.....			37,968	6,931	10,942	1,230	4,013	4,810

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

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