Treasury Bulletin

April 1977

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

April 1, 1977

ERRATA

Treasury Bulletin March - 1977

Headings & Stubs

Attention is called to Foreign Currency Position tables.

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	U.S. 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

End of month	Maturity	Balance sheet items				Net overall position 21/
		Assets 19/	Liabilities	Net		
		(1)	(2)	(3)		(7)
1975-Dec.....	(1) Demand/spot.....	14,752	22,807	-8,055		-8,403
	(2) 3 Days-1 month.....	27,839	32,008	-4,169		-3,218
	(3) Over 1 month-3 months.....	31,755	29,795	1,960		2,993
	(4) Over 3 months-6 months.....	23,505	19,677	3,828		4,370
	(5) Over 6 months-1 year.....	4,349	4,041	308		829
	(6) Over 1 year.....	7,795	4,147	3,648		4,061
	(7) Total of all maturities.....	109,995	112,475	-2,480		632
	(8) Capital assets, liabilities.....	110	219	-109		-109
	(9) Summary ((7) + (8)).....	110,105	112,694	-2,589		523

Revisions in Data

Page	Table	Date	Column	Location	Revised Figure
128	FCP-II-1	Dec. 1975	9	Worldwide	12,060
136	FCP-VI-1	Dec. 1975	9	United States	10,051
"	"	Jan. 1976	9	United States	11,753
137	FCP-VII-1	Dec. 1975	1	Worldwide	211,879
141	FCP-IX-1	Dec. 1975	6	United States	203

Instead of "All Foreign" read "Abroad" on page 134, Table FCP-V-1, page 136, FCP-VI-1, page 137, FCP-VII-1, page 139, Table FCP-VIII-1, page 141, FCP-IX-1. As shown in the March 1977 Treasury Bulletin.

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Treasury Financing Operations

Auction of 2-Year Notes

On March 10 the Treasury announced that it would auction $2,500 million of 2-year notes to refund $2,053 million of notes held by the public maturing March 31, 1977, and to raise $447 million new cash. The notes offered were Treasury Notes of Series N-1979, to be dated March 31, 1977, due March 31, 1979, with interest payable semiannually on September 30 and March 31 in each year until maturity. A coupon rate of 6% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, March 22, and totaled $5,312 million, of which $2,995 million was accepted at yields ranging from 5.99%, price 100.019 up to 6.03%, price 99.944. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 6.02%, price 99.963. These totaled $348 million.

In addition, $1,003 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing March 31, 1977 ($523 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($480 million).

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

Auction of 5-Year 1-Month Notes

On March 21 the Treasury announced that it would auction $2,250 million of 5-year 1-month notes to raise new cash. The notes offered were Treasury Notes of Series E-1982, to be dated April 4, 1977, due May 15, 1982, with interest payable semiannually on November 15 and May 15 in each year until maturity. A coupon rate of 7% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, March 29, and totaled $3,911 million, of which $2,250 million was accepted at yields ranging from 6.98%, price 100.058 up to 7.03%, price 99.846. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.02%, price 99.889. These totaled $247 million. In addition, $350 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

52-Week Bills

On March 24 tenders were invited for $3,203 million, or thereabouts, of 364-day Treasury bills to be dated April 5, 1977, and to mature April 4, 1978. Tenders were opened on March 30. They totaled $6,986 million, of which $3,205 million was accepted, including $55 million of noncompetitive tenders from the public and $1,051 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional amount of $136 million of the bills was issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 5.158%. The issue was to refund $3,203 million of bills maturing April 5, 1977.

Short-dated Bills

On March 28 tenders were invited for 15-day bills in

Treasury Financing Operations—Continued

the amount of $4,500 million, or thereabouts, representing an additional amount of bills dated October 21, 1976, maturing April 21, 1977.

Tenders were received at all Federal Reserve banks and branches up to the closing hour, 1:30 p.m., EST, April 1, 1977. They totaled $14,940 million, of which $4,506 million was accepted. The average bank discount rate was 4.632%.

The minimum acceptable tender was $1 million, with tenders above that amount in multiples of $1 million.

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

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled $27,900 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were two 13-week issues of $2,100 million, two 13-week issues of $2,300 million, and one 13-week issue of $2,500 million. There were two 26-week issues of $3,100 million, two 26-week issues of $3,400 million, and one 26-week issue of $3,600 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1977		
March 3	4.708	4.943
10	4.653	4.965
17	4.546	4.813
24	4.554	4.826
31	4.609	4.869

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

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in March totaled $1,560 million, consisting of five notes. Redemptions for the month totaled $1,518 million. At the end of March, foreign series securities outstanding totaled $20,617 million. (Details are shown on page 62.)

Foreign currency series securities issued in March consisted of a note denominated in Swiss francs equivalent to $50 million. Redemptions for the month totaled an equivalent of $82 million. At the end of March foreign currency series securities outstanding totaled an equivalent of $1,461 million and were all denominated in Swiss francs. (Details are shown on page 65.)

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

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q.....	81,773	94,473	-12,700	14,269	194	-3,514	17,977	-	2,579	-59	-385	764
1977 (Est.)...	349,377	417,417	-68,040	82,049	-1,388	7,661	73,000	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)...	401,624	459,373	-57,749	76,705	-1,394	9,510	65,800	-	n.a.	n.a.	n.a.	n.a.
1976-Feb.....	20,845	29,803r	-8,957r	9,465	-4r	498	8,964r	-	64	-*	-2r	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,410	-5,731	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258
Aug.....	27,360	29,571	-2,211	8,782	353	401	8,733	-	1,658	8	-60	351
Sept.....	31,753	30,996	757	1,373	-19	-1,925	3,279	-	5,705	-69	163	154
Oct.....	21,018	34,000	-12,981	2,902	-5	-1,489	4,386	-	-5,371	-405	1,456	49
Nov.....	25,698	33,083	-7,385	7,036	-30	268	6,738	-	-3,391	13	-1,215	285
Dec.....	29,472	31,891	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan.....	29,977	32,640	-2,664	363	-305	-3,099	3,157	-	1,018	-20	770	-186
Feb.....	24,327	30,880	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Fiscal 1977 to date.....	130,491	162,494	-32,002	28,647	-746	-1,805	29,706	-	-2,811	-374	468	443

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719
T.Q.....	-199	-2,179	12,700	-	17,414	634,701	11,047	148,052	497,696
1977 (Est.)...	-318	-10,337	68,040	-	-	716,750	10,290	155,713	571,327
1978 (Est.)...	-56	-7,975	57,749	-	-	793,455	8,895	165,223	637,127
1976-Feb.....	1,103r	-989r	8,957r	-	12,051	593,871	10,920r	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417
Sept.....	1,949	-31	-757	-	17,414	634,701	11,047	148,052	497,696
Oct.....	1,734	2,590	12,981	-	12,043	637,603	11,673	146,563	502,713
Nov.....	-3,077	-584	7,385	-	8,652	644,639	11,643	146,831	509,451
Dec.....	1,107	-1,467	2,419	-	11,670	653,543	11,250	149,037	515,757
1977-Jan.....	3,980	-2,890	2,664	-	12,688	653,907	10,945	145,937	518,914
Feb.....	-950	-421	6,554	-	14,603	663,348	10,932	146,247	528,033
Fiscal 1977 to date.....	2,794	-2,772	32,002	-	14,603	663,348	10,932 12/	146,247	528,033

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Budget estimates are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

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

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

12/ Includes Export-Import Bank transactions of $631 million reclassified from off-budget.

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011
T.Q.	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,261
1977 (Est.)	349,377	152,915	39,591	43,589	148,917	62,859	5,677	57,182	206,099
1978 (Est.)	401,624	186,161	35,955	42,894	179,222	67,645	6,000	61,645	240,867
1976-Feb.	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560
Mar.	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135
Apr.	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367
May	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172
June	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036
July	22,660	10,731	1,018	549	11,201	1,885	372	1,513	12,714
Aug.	27,360	11,813	542	267	12,088	1,111	422	689	12,776
Sept.	31,753	10,406	5,249	142	15,513	6,812	554	6,259	21,771
Oct.	21,018	10,694	564	163	11,095	1,874	846	1,027	12,122
Nov.	25,698	12,201	375	41	12,535	1,185	486	699	13,234
Dec.	29,472	12,179	678	194	12,663	7,838	205	7,633	20,296
1977-Jan.	29,977	11,980	6,141	13	18,108	2,007	313	1,694	19,803
Feb.	24,327	11,405	1,154	4,045	8,515	1,311	363	948	9,463
Fiscal 1977 to date	130,491	58,459	8,913	4,456	62,916	14,215	2,214	12,002	74,918

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977 (Est.)	90,561	441	90,120	1,860	*	1,860	91,980	10,921	38	10,883
1978 (Est.)	103,109	502	102,607	1,855	*	1,855	104,462	14,202	56	14,146
1976-Feb.	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar.	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr.	7,932	-	7,932	79	*	79	8,011	962	10	952
May	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June	6,555	408	6,147	145	-*	145	6,292	248	-6	254
July	5,917	-	5,917	20	*	20	5,937	726	3	723
Aug.	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
Sept.	6,513	-	6,513	25	*	25	6,538	154	2	153
Oct.	5,288	-	5,288	21	-*	21	5,308	504	1	503
Nov.	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Dec.	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan.	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb.	9,067	-	9,067	290	-	290	9,357	998	*	997
Fiscal 1977 to date	34,003	-	34,003	776	*	775	34,778	3,030	4	3,026

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977 (Est.)	2,143	2,944	56	5,143	108,006	10,239	146	10,093	1,193	2	1,191
1978 (Est.)	2,192	2,958	56	5,206	123,814	10,602	149	10,453	1,273	2	1,271
1976-Feb	163	203	4	370	9,631	965	9	957	75	1	75
Mar	170	259	5	435	6,635	832	28	804	82	*	82
Apr	160	220	6	386	9,349	877	-5	882	81	*	81
May	159	216	4	380	12,811	746	12	734	53	*	53
June	167	254	4	425	6,971	896	12	884	94	*	94
July	178	226	4	408	7,068	886	11	875	92	-	92
Aug	183	275	5	464	11,614	829	15	814	96	1	89
Sept	177	205	4	386	7,077	849	18	831	96	-	96
Oct	173	209	5	388	6,199	803	12	791	93	-	93
Nov	181	267	3	451	9,432	831	28	803	111	1	111
Dec	181	219	7	407	6,207	943	-3	946	94	-	94
1977-Jan	178	280	4	462	7,320	780	12	768	97	-	97
Feb	180	225	4	410	10,764	748	10	738	87	*	87
Fiscal 1977 to date	894	1,200	24	2,118	39,922	4,104	58	4,046	482	1	481

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977 (Est.)	6,794	139	6,655	17,939	6,009	100	5,909	4,870	150	4,720	6,000	704	6,704
1978 (Est.)	7,005	148	6,857	18,581	5,935	100	5,835	5,446	160	5,286	6,400	841	7,241
1976-Feb	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr	496	106	390	1,353	397	10	387	370	13	357	503	32	535
May	545	2	543	1,329	495	6	489	359	10	349	473	56	528
June	523	13	511	1,489	450	7	442	432	11	421	478	1,777	2,255
July	543	-	543	1,510	463	9	454	399	10	389	487	37	524
Aug	574	1	573	1,476	555	8	547	404	10	394	502	49	552
Sept	560	-	560	1,486	467	14	453	440	11	429	511	26	537
Oct	524	-	524	1,408	425	8	417	358	12	345	490	38	527
Nov	594	-9	603	1,517	578	7	570	404	12	392	503	50	553
Dec	473	-	-473	1,513	506	4	502	420	8	412	501	42	542
1977-Jan	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Fiscal 1977 to date	2,662	10	2,652	7,179	3,919	36	3,883	1,933	55	1,877	2,496	216	2,713

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

Note: Budget estimates are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

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

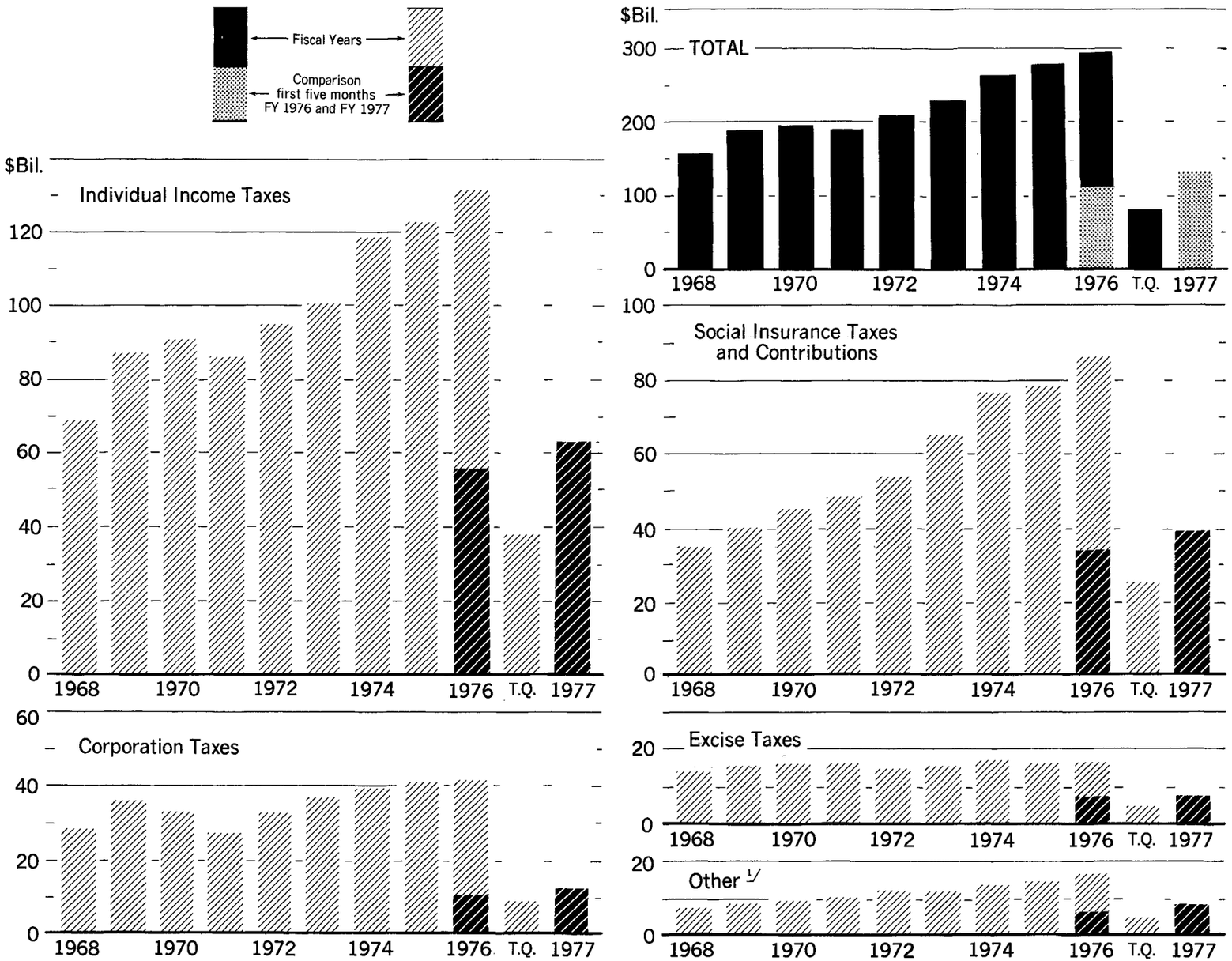
2/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

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

* Less than $500,000.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department: Military	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q.	225	85	16	1,221	3,850	534	21,926	583	34,341	1,397	788	551	5,905
1977 (Est.)	1,016	398	85	4,333	14,411	3,241	98,050	2,469	148,230	7,704	3,548	2,428	24,004
1978 (Est.)	1,102	440	82	5,697	14,951	4,974	109,166	2,591	161,702	8,852	3,361	2,438	25,197
1976-Feb.	58r	53	5	413	1,309	153	6,794r	142	10,759	592r	209r	172	2,170r
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	139	183	193	2,035
July	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
Sept.	109	23	6	-176	1,475	197	7,855	206	11,788	406	255	181	1,782
Oct.	53	1	5	493	982	131	7,244	194	11,635	110	248	199	1,459
Nov.	99	39	6	-223	1,875	191	7,820	218	11,983	399	240	194	1,738
Dec.	77	26	6	-574	1,165	201	8,305	171	11,968	590	277	215	1,931
1977-Jan.	60	61	6	-891	1,372	145	8,004	182	11,918	517	171	213	2,010
Feb.	101	25	5	336	1,286	135	7,907	116	12,136	409	216	165	2,038
Fiscal 1977 to date	387	153	28	-859	6,680	802	39,280	881	59,641	2,026	1,151	986	9,176

Fiscal year or month	State Department	Transportation Department	Treasury Department: Interest on the public debt 3/	Treasury Department: Other 1/	Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 1/ 5/	Undistributed Offsetting Receipts 2/ 6/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 2/ 6/: Other	Total
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q.	316	3,003	8,102	1,598	1,051	1,108	3	953	3,957	5,527	-1,311	-1,255	94,473
1977 (Est.)	1,213	12,774	42,300	12,100	5,375	5,309	176	3,733	18,370	21,217	-2,300	-12,767	417,417
1978 (Est.)	1,266	14,991	44,600	10,055	6,419	6,073	305	3,913	19,123	26,084	-3,400	-10,609	459,373
1976-Feb.	55	749	2,815r	217	361	274	44	291	1,689	1,043r	-50	-514r	29,803r
Mar.	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr.	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May	42	718	3,223	310	339	219	26	279	1,569	1,578	-495	-953	28,410
June	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567
July	233	945	3,754	1,342	233	439	-130	344	1,351	2,101	-64	-1,072	33,906
Aug.	50	985	2,862	203	336	338	101	359	1,385	1,280	-289	-924	29,571
Sept.	34	1,072	1,486	52	482	331	32	250	1,222	2,146	-958	741	30,996
Oct.	116	1,019	2,870	1,873	267	274	-101	368	1,382	3,613	-71	-365	34,000
Nov.	58	1,331	3,065	225	342	412	74	359	1,723	1,575	-120	-539	33,083
Dec.	80	1,127	6,421	-164	422	353	102	345	1,459	1,596	-353	-3,854	31,891
1977-Jan.	129	993	2,881	1,808	326	312	-181	275	1,640	1,147	-61	-399	32,640
Feb.	111	781	2,774	260	366	284	-3	321	1,574	125	-70	-518	30,880
Fiscal 1977 to date	494	5,252	18,011	3,877	1,723	1,636	-109	1,668	7,778	8,183	-675	-5,676	162,494

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

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

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

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

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977 (Est.)	1,169	2,219	1,203	4,591	6	2,320	384	778	118
1978 (Est.)	1,293	2,228	1,132	4,653	6	2,162	263	864	180
1976-Feb.	105	151	53	309	-	56	9	2	1
Mar.	104	208	47	361	2	17	4	2	2
Apr.	106	168	49	322	-	56	3	2	1
May	107	165	49	320	-	25	5	2	1
June	108	181	449	739	2	987	200	359	44
July	97	175	50	321	-	6	1	2	1
Aug.	102	271	1	374	-	56	9	1	1
Sept.	95	147	48	290	1	17	4	1	2
Oct.	85	158	48	292	-	37	2	2	1
Nov.	87	205	60	352	-	69	11	4	2
Dec.	92	178	38	308	2	961	173	366	47
1977-Jan.	99	156	124	378	-	6	1	2	1
Feb.	99	170	54	323	-	58	9	6	4
Fiscal 1977 to date	462	868	323	1,653	2	1,132	196	380	54

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977 (Est.)	335	605	31	433	2,760	235	196	8,176	2,300	15,067
1978 (Est.)	354	663	33	475	3,182	235	242	8,607	3,400	16,660
1976-Feb.	41	4	*	7	65	19	2r	206r	50	564r
Mar.	9	4	*	*	4	2	673	718	736	1,814
Apr.	22	1	*	1	6	2	620	716	414	1,452
May	5	1	*	*	40	91	463	633	495	1,449
June	44	279	15	192	1,114	1	-2,651	584	45	1,368
July	*	2	*	2	3	1	732	751	64	1,136
Aug.	45	6	*	6	65	12	348	550	289	1,213
Sept.	10	6	*	-	4	2	-1,077	-1,030	958	217
Oct.	7	9	*	1	8	6	1	74	71	436
Nov.	28	17	*	-	42	13	2	187	120	659
Dec.	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan.	1	1	*	2	3	3	1	20	61	460
Feb.	38	1	*	6	63	11	*	196	70	588
Fiscal 1977 to date	117	276	16	214	1,417	124	96	4,023	675	6,351

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

Note: Budget estimates are based on the 1978 Budget Revisions released February 22, 1977 except for estimates not available in the necessary detail. These estimates are based on the 1978 Budget released January 17, 1977, the latest available.

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

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

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

* Less than $500,000.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1976					T.Q.			F.Y. 1977						
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date 1/	Comparable period fiscal 1976
National defense															
Outlays	7,350r	8,403	8,892	7,578	8,780	8,955	7,808	8,338	8,443	8,321	8,523	8,604	8,419	42,304	40,933
Proprietary receipts from the public	-873	-647	-899	-439	-639	-1,497	-534	-678	-843	-881	-952	-1,523	-293	-4,493	-3,804
Intrabudgetary transactions	-2	-3	1	-2	-6	5	-6	-2	4	-6	4	1	5	8	3
Total	6,475r	7,752	7,994	7,136	8,134	7,462	7,268	7,659	7,604	7,434	7,575	7,082	8,131	37,819	37,132
International affairs															
Outlays	285r	567	275	315	1,204	973	435	207	577	312	498	412	398	2,214	2,023
Proprietary receipts from the public	-4	-229	-27	-15	-95	-69	-40	-54	-14	-18	-26	-63	-17	-137	-147
Intrabudgetary transactions	-	-18	-	-8	-32	-2	-*	-*	-25	-	-	-	-*	-25	-15
Total	281r	320	249	292	1,077	902	395	152	539	294	472	349	381	2,052	1,862
General science, and technology															
Outlays	415	379	360	348	371	403	417	309	431	400	418	305	333	1,886	1,859
Proprietary receipts from the public	-2	-1	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-1	-3
Total	413	379	360	348	371	403	417	309	431	400	418	304	333	1,886	1,857
Natural resources, environment, and energy															
Outlays	1,371r	1,097	1,097	1,045	1,230	1,406	1,290	1,475	1,142	1,461	1,342	1,257	1,086	6,076	5,240
Proprietary receipts from the public	-102	-163	-112	-121	-300	-93	-183	-302	-85	-119	-125	-214	-190	-732	-542
Intrabudgetary transactions	-1	-*	-*	-*	-*	*	-1	-*	-*	-1	-1	-1	-1	-4	-2
Total	1,269r	935	984	924	929	1,313	1,106	1,173	1,057	1,341	1,217	1,042	895	5,339	4,696
Agriculture															
Outlays	201	53	-51	274	-236	179	132	463	205	677	728	392	322	2,325	1,170
Proprietary receipts from the public	108r	-8	-*	-4	55	-80	-2	68	-83	-47	-221	191	28	-42	-22
Total	310r	44	-51	270	-181	99	130	531	122	630	507	582	350	2,283	1,148
Commerce and transportation															
Outlays	899r	-666	1,615	474	1,244	2,061	659	1,984	2,241	1,730	999	689	-318	5,341	7,961
Proprietary receipts from the public	-5r	-6	-5	-8	-7	-5	-7	-6	-3	-4	-4	-8	-5	-25	-31
Intrabudgetary transactions	-1r	-	-	-	-	-	-	-	-	-	-	-	-*	-*	-1
Total	893r	-672	1,610	466	1,238	2,056	651	1,977	2,237	1,726	995	681	-323	5,315	7,929
Community and regional development															
Outlays	641r	285	484	460	574	520	553	540	480	789	520	427	516	2,937	2,269
Proprietary receipts from the public	-5r	-11	-11	-8	-11	-64	-14	-13	-12	-30	-14	-22	-34	-202	-53
Intrabudgetary transactions	-3r	-4	-9	-3	-35	-6	-8	-3	-42	-2	-1	-8	-2	-54	-58
Total	633r	270	464	448	528	450	531	525	425	756	506	397	480	2,680	2,158
Education, training, employment and social services															
Outlays	1,529r	1,811	1,608	1,259	1,740	1,349	1,474	1,863	1,130	1,710	1,564	1,542	1,587	7,532	6,912
Proprietary receipts from the public	-1	-2	-2	-1	-2	-1	-1	-1	-1	-1	-1	-1	-1	-6	-6
Total	1,528r	1,809	1,606	1,258	1,738	1,348	1,473	1,862	1,128	1,709	1,563	1,541	1,585	7,526	6,906

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1976					T.Q.			F.Y. 1977						Comparable period fiscal 1976
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date 1/	
Health															
Outlays	3,055	3,350	3,186	2,498	3,134	3,463	3,466	2,943	3,629	3,410	4,936	3,355	3,447	18,777	16,677
Proprietary receipts from the public	-2	1	-1	-4	2	-3	1	*	-1	-2	1	-4	1	-6	-37
Intrabudgetary transactions	-251	-258	-239	-247	-185	-384	-394	-100	-376	-393	-866	-390	-383	-2,409	-2,052
Total	2,802r	3,093	2,946	2,247	2,951	3,077	3,072	2,843	3,251	3,014	4,071	2,961	3,064	16,362	14,588
Income security															
Outlays	11,881r	12,189	11,884	11,432	11,989	11,440	10,813	11,131	11,615	11,327	11,352	12,403	11,896	58,593	56,701
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Intrabudgetary transactions	-1,210	-900	-1,150	-450	-1,439	-451	-*	-175	-545	-311	-819	-751	-177	-2,603	-3,902
Total	10,671r	11,289	10,734	10,982	10,550	10,990	10,813	10,955	11,070	11,016	10,533	11,652	11,719	55,989	52,798
Veterans benefits and services															
Outlays	1,716r	1,708	1,671	1,589	1,293	1,432	1,431	1,262	1,438	1,737	1,508	1,674	1,649	8,005	8,369
Proprietary receipts from the public	-17	-48	-18	-34	-45	-65	-46	-39	-37	-37	-41	-44	-43	-203	-201
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,698r	1,659	1,652	1,555	1,248	1,367	1,385	1,223	1,401	1,699	1,467	1,630	1,606	7,801	8,167
Law enforcement and justice															
Outlays	295r	218	282	281	311	323	266	303	258	301	297r	339	246	1,566	1,447
Proprietary receipts from the public	-1	-*	-*	-*	-1	-2	-27	-2	-*	-1	-*	1	-2	-4	-3
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-*	-	-	-	-	-	-
Total	294r	218	282	281	310	321	239	300	258	300	297	340	244	1,563	1,444
General government															
Outlays	295r	408	144	350	5,170	213	383	362	194	442	377	108	330	1,448	1,382
Proprietary receipts from the public	-23	-36	5	-2	-50	-22	-10	-39	-10	-28	-33	20	-12	-64	-46
Intragudgetary transactions	-25	-22	-11	-12	-4,762	-10	-11	-11	-24	-18	-18	-35	-32	-128	-78
Total	246r	349	138	336	358	181	362	312	160	395	326	93	285	1,257	1,258
Revenue sharing and general purpose fiscal assistance															
Outlays	77r	16	1,605	96	37	1,776	111	137	2,127	590	130	2,062	44	4,828	3,464
Proprietary receipts from the public	*r	-*	-*	-*	-*	-*	-*	-*	-15	-*	-*	-*	-	-15	-40
Intrabudgetary receipts	-	-	-	-	-5	-	-	-	-	-	-2	-	-	-2	-
Total	77r	16	1,605	96	32	1,776	111	137	2,112	590	127	2,062	44	4,811	3,424
Interest															
Outlays	2,783r	3,436	3,374	3,256	3,026	3,745	2,801	1,386	2,755	2,879	6,305	2,738	2,708	17,385	16,035
Proprietary receipts from the public	-4r	-6	-12	-25	-120	-100	44	-74	-26	-80	-51	-58	-20	-235	-104
Intrabudgetary transactions	-2r	-23	-5	-11	-253	-347	-14	-57	-87	-361	-229	-297	-14	-988	-600
Total	2,777r	3,407	3,356	3,220	2,652	3,298	2,831	1,256	2,642	2,438	6,025	2,382	2,674	16,161	15,331
Undistributed offsetting receipts	-564r	-1,814	-1,452	-1,449	-1,368	-1,136	-1,213	-217	-436	-659	-4,207	-460	-588	-6,351	-6,136
Net Budget outlays	29,803r	29,054	32,476	28,410	30,567	33,906	29,571	30,996	34,000	33,083	31,891	32,640	30,880	162,494	154,563

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

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

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977 (Est.)	-1,738	-1,936	227	892	-	151	-107	-24	-	9	300	-
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1976-Feb	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr	698	4	27	-36	-	2	-5	*	2	1	-19	-
May	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-
July	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1
Aug	1,349	-152	-13	95	-	38	16	2	2	1	1,026	-
Sept	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667	-
Oct	-1,794	-380	-393	80	*	6	-5	1	-5	-	-32	-
Nov	-170	-349	-291	73	-	-6	54	3	3	-	565	-*
Dec	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan	-1,125	-184	-262	6	*	43	-258	3	-	-	-927	-
Feb	35	-240	-8	103	-	31	9	7	-*	-	59	-
Fiscal 1977 to date	-2,797	-1,125	-589	713	*	30	-203	12	-2	-	-1,041	-1

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977 (Est.)	522	1,218	-	296	47	7,182	883	310	-151	50	220	8,346
1978 (Est.)	403	356	-	303	46	5,753	371	401	-920	23	236	12,748
1976-Feb	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Mar	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
May	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581
June	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990
Aug	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401
Sept	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925
Oct	67	-128	-1	7	-3	-322	24	12	1,517	-192	52	-1,489
Nov	71	-93	208	5	-2	-127	90	111	-170	220	73	268
Dec	116	155	293	195	38	958	-99	30	245	-61	-8	2,205
1977-Jan	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb	63	152	-32	-10	-3	-165	408	-95	-155	-34	-5	310
Fiscal 1977 to date	356	255	471	182	31	171	521	257	1,137	-365	181	-1,805

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

Table FFO-7. - Trust Funds Transactions October 1, 1976 through February 28, 1977

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	28,154	7	28,147	2,088	26,059	29,397	-	8	29,390	611	345	1,132	-	2,088	27,302	-1,243
Federal Disability Insurance	3,516	*	3,516	346	3,169	4,645	-	*	4,645	103	47	196	-	346	4,298	-1,129
Federal Hospital Insurance	5,367	*	5,367	592	4,775	5,922	-	*	5,922	142	70	380	-	592	5,330	-555
Federal Supplementary Medical Insurance	3,218	*	3,218	2,324	894	2,525	-	*	2,525	2,270	-	54	-	2,324	201	693
Federal Employees Retirement	3,870	6	3,864	2,640	1,224	3,844	6	-	3,838	*	1,191	1,424	25	2,640	1,198	26
Federal Employees Life and Health Benefits	-	-	-	-	-	-151	-	-	-151	-	-	-	-	-	-151	151
Federal Deposit Insurance Corporation	-	-	-	-	-	-530	-	-	-530	-	-	-	-	-	-530	530
Airport and Airway	569	-	569	87	481	226	-	-	226	-	-	87	-	87	139	343
General Revenue Sharing	-	-	-	-	-	3,393	-	-	3,393	-	-	-	-	-	3,393	-3,393
Highway	2,927	*	2,927	276	2,652	2,616	-	*	2,616	-	-	276	-	276	2,341	311
Military Assistance Advances	4,015	4,015	-	-	-	2,045	-	4,015	-1,970	-	-	-	-	-	-1,970	1,970
Railroad Retirement	1,149	-	1,149	374	775	1,553	-	-	1,553	250	-	124	-	374	1,180	-404
Unemployment	4,773	-	4,773	1,747	3,026	6,307	-	-	6,307	-	-	117	1,630	1,747	4,561	-1,535
Veterans Life Insurance	433	202	231	231	-	234	-	202	32	-	-	230	1	231	-198	198
All other trust funds	307	226	81	65	16	184	-	226	-42	36	-	4	24	65	-106	123
Total	58,296	4,456	53,840	10,768	43,071	62,211	6	4,450	57,755	3,413	1,653	4,023	1,680	10,768	46,986	-3,915

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

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $122 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

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

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

* Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1976

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1976				
	Quarter ended December 31, 1976			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	228,550	14,292	242,842	228,550	14,292	242,842	86,611	45,223	778	917	189,274
The Judiciary	66,235	-326	65,909	66,235	-326	65,909	33	79	-	331	28
Executive Office of the President	16,455	-1,901	14,554	16,455	-1,901	14,554	3,388	3,050	4	1,198	4,077
Funds Appropriated to the President:											
International security assistance	-902,175	-1,077,833	-1,980,008	-902,175	-1,077,833	-1,980,008	436,197	719,562	120,031	1,518,401	12,218
International development assistance	500,515	-11,327	489,188	500,515	-11,327	489,188	189,014	16,371	132,636	530,013	7,684
Other	97,447	-421,155	-323,708	97,447	-421,155	-323,708	44,311	117,871	13,544	327,820	90,417
Agriculture Department	4,021,399	472,657	4,494,056	4,021,399	472,657	4,494,056	2,596,725	666,838	691,327	693,876	376,997
Commerce Department	522,693	12,747	535,440	522,693	12,747	535,440	398,004	112,092	26,367	45,484	76,361
Defense Department-Military	23,368,823	1,051,923	24,420,746	23,368,823	1,051,923	24,420,746	8,344,215	5,179,723	422,061	143,465	4,210,595
Defense Department-Civil	582,636	-53,238	529,398	582,636	-53,238	529,398	305,894	109,556	35,331	683	85,542
Health, Education, and Welfare Department	35,586,609	-7,517,462	28,069,146	35,586,609	-7,517,462	28,069,146	13,170,494	556,807	657,518	7,806,647	5,384,694
Housing and Urban Development Department	857,478	225,321	1,082,799	857,478	225,321	1,082,799	932,154	423,706	100,091	316	189,394
Interior Department	764,862	-48,439	716,423	764,862	-48,439	716,423	202,301	116,780	102,774	72,802	109,388
Justice Department	608,003	-117,212	490,792	608,003	-117,212	490,792	98,368	25,070	3,988	187,222	32,616
Labor Department	5,369,973	7,601	5,377,573	5,369,973	7,601	5,377,573	965,396	249,856	686,851	268,033	240,634
State Department	254,192	-139	254,053	254,192	-139	254,053	131,991	56,960	26,701	13,103	123,755
Transportation Department	3,477,619	-155,094	3,322,525	3,477,619	-155,094	3,322,525	1,260,830	98,605	40,661	380,405	108,314
Treasury Department:											
Interest on the public debt	11,227,671	1,128,541	12,356,212	11,227,671	1,128,541	12,356,212	5,263,092	315,378	-5	-	-
Other	1,808,636	233,579	2,042,215	1,808,636	233,579	2,042,215	199,846	43,255	994,219	9,671	451,131
Energy Research and Development Administration	1,030,887	53,924	1,084,811	1,030,887	53,924	1,084,811	1,165,296	86,519	254,813	138,729	251,744
Environmental Protection Agency	1,039,290	-625,161	414,130	1,039,290	-625,161	414,130	50,027	631	27,814	32,892	48,002
General Services Administration	74,778	-183,295	-108,517	74,778	-183,295	-108,517	364,531	516,412	28,159	10,001	597,004
National Aeronautics and Space Administration	1,071,861	-146,292	925,569	1,071,861	-146,292	925,569	551,939	98,721	229,502	57,953	98,250
Veterans Administration	4,563,988	123,304	4,687,293	4,563,988	123,304	4,687,293	1,956,346	36,100	51,498	314,412	129,529
Other Independent Agencies	6,908,757	-1,366,561	5,542,196	6,908,757	-1,366,561	5,542,196	2,801,199	414,240	879,378	654,444	2,598,361
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-951,909	-8,073	-959,983	-951,909	-8,073	-959,983		-			236,493
Interest on certain Government accounts	-3,806,552	807,690	-2,998,863	-3,806,552	807,690	-2,998,863		-			1,151,902
Rents and royalties on the Outer Continental Shelf Lands	-544,315	11,346	-532,969	-544,315	11,346	-532,969		-	-8,094		-
Elimination of interagency receivables and payables		1,060,453	1,060,453		1,060,453	1,060,453		-10,009,405			-16,804,403
Total	97,844,407	-6,530,129	91,314,278	97,844,407	-6,530,129	91,314,278	41,518,203	-	5,517,949	13,208,818	-
Off-Budget Federal Agencies:											
Federal Financing Bank	2,601,025	39,252	2,640,277	2,601,025	39,252	2,640,277	-	624,769	491,824	-	116,546
Housing and Urban Development	-4,438	679	-3,759	-4,438	679	-3,759	1,049	1,539	1,203	-	2,900
Labor	411	432	844	411	432	844	255	-	*	2	175
Postal Service	-3,108,323	1,416,049	-1,692,274	-3,108,323	1,416,049	-1,692,274	1,413,014	8,595,363	75,903	9,613	6,103,941
Rural Electrification Administration	81,782	10,044	91,826	81,782	10,044	91,826	107	7,874	89,540	-	-
Rural Telephone Bank	14,833	3,931	18,764	14,833	3,931	18,764	5	7,961	2,921	-	38
Elimination of interagency receivables and payables		3,013,905	3,013,905		3,013,905	3,013,905		-9,237,505			-6,223,600
Total	-414,710	4,484,292	4,069,582	-414,710	4,484,292	4,069,582	1,414,429	-	661,391	9,615	-

Source: Bureau of Government Financial Operations.

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

FEDERAL OBLIGATIONS

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

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

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

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

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

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

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	12,975		12,975
Personnel benefits	930	1,185	2,115
Benefits for former personnel	2,951		2,951
Contractual services and supplies			
Travel and transportation of persons	450	183	632
Transportation of things	475	603	1,078
Rent, communications, and utilities	691	731	1,422
Printing and reproduction	99	173	272
Other services	9,707	3,928	13,635
Supplies and materials	7,051	3,137	10,188
Acquisition of capital assets			
Equipment	4,035	1,296	5,331
Lands and structures	1,282	92	1,375
Investments and loans	4,165	26	4,191
Grants and fixed charges			
Grants, subsidies, and contributions	52,411	12	52,423
Insurance claims and indemnities	47,494	58	47,553
Interest and dividends	15,680	2,215	17,895
Refunds	361		361
Other			
Undistributed U.S. obligations	392	704	1,096
Obligations incurred abroad	1,158	289	1,447
Unvouchered	45	*	46
Gross obligations incurred 1/	162,355	14,635	176,990

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)	176,990
Deduct:	
Advances, reimbursements, other income, etc.	-21,927
Offsetting receipts	-12,207
Net obligations incurred	142,856

* Less than $500,000.

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

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	10,967	11,897	3,556	562	*	95	884	27,960
International affairs	108	271	9	3	719	337	272	1,718
General science, space, and technology	211	855	30	21	*	248	-	1,365
Natural resources, environment, and energy	780	1,688	114	433	8	1,182	1	4,206
Agriculture	184	450	10	23	681	310	-2	1,656
Commerce and transportation	813	471	155	182	781	1,847	438	4,686
Community and regional development	138	136	4	11	1,356	16,673	-21	18,297
Education, manpower, and social services	191	265	16	5	2	8,827	1	9,308
Health	360	904	18	7	24	14,568	-1	15,880
Income security	1,231	429	14	*	435	48,925	-	51,035
Veterans benefits and services	829	292	47	24	36	4,932	22	6,182
Law enforcement and justice	382	139	25	4	-	218	1	770
General government	662	667	37	7	-	187	47	1,608
General revenue sharing	*	*	*	-	15	2,347	-	2,363
Interest	-	9	-	-	108	15,204	-	15,322
Total	16,807	18,141	4,035	1,282	4,165	121,908	1,546	162,355

* Less than $500,000.

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

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	55	-	-	*	1	6	72	2	11	6	-	-	*	-	-	*	-	1	-	153
The Judiciary	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	1
Executive Office of the President	9	-	-	*	*	1	*	1	*	*	-	-	-	-	-	-	-	-	-	11
Funds appropriated to the President:																				
International security assistance:	1	-	*	*	1	*	*	3	2	16	-	-	1	-	-	17	-	1	-	42
International development assistance	26	-	*	2	16	1	*	67	140	3	*	719	90	*	-	-	6	181	-	1,251
Other	10	-3	*	2	*	1	*	14	*	1	*	*	129	-	-	-	-15	14	-	155
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	*	*	-	*	352	*	-	-	-	-	-	-	-	-	-	353
Other	517	*	*	34	14	24	2	81	172	21	33	1,830	9,832	3	268	220	-22	6	-	13,034
Commerce Department	139	-	1	7	1	9	3	41	9	18	*	15	262	*	-	*	-	-*	23	529
Defense Department:																				
Military:																				
Department of the Army	2,928	344	4	131	149	101	1	738	1,008	581	150	*	3	3	1	-	*	339	-	6,481
Department of the Navy	2,737	266	1	77	134	52	-3	2,482	1,472	1,403	67	-	3	1	*	-	-1	*	22	8,714
Department of the Air Force	2,104	290	*	28	52	47	3	1,175	1,045	1,441	103	-	*	8	*	9	-1	435	-	6,740
Defense agencies	286	-	1,946	6	115	23	1	501	1,205	51	109	-	*	25	9	-	-	88	-	4,367
Civil defense	3	-	-	*	*	*	*	5	*	*	-	-	11	-	-	-	-	-	-	21
Total military	8,058	900	1,951	242	450	223	2	4,901	4,730	3,476	429	*	17	37	10	9	-2	862	22	26,323
Civil	163	-	*	6	1	4	*	140	31	17	256	-	1	*	-*	*	-	-	-	621
Health, Education, and Welfare Department	578	7	7	18	4	24	2	460	66	30	7	26	13,295	1,180	10	-	-1	-	-	15,711
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	*	-	-	-	-	-	-	7	-	-	-	-	7
Other	77	-	*	4	*	9	1	167	1	1	157	1,093	16,208	32	17	11	-	-	-	17,777
Interior Department	317	*	*	18	4	18	1	241	49	34	147	11	326	36	3	-*	1	-	-	1,206
Justice Department	328	-	*	22	4	21	1	46	25	18	2	-	218	-	-	*	-	1	*	686
Labor Department	77	-	857	5	*	8	*	50	1	3	-	-	4,177	9,583	-	-	-	-	-	14,763
State Department	51	-	*	*	*	*	*	1	*	*	*	-	223	12	-	-	-	49	-	337
Transportation Department	458	17	33	17	7	42	*	131	50	131	12	*	760	*	*	-	142	-	-	1,801
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,239	-	-	-	-	6,239
Interest on refunds, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,954	-	-	-	-	8,954
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	2,024	-	-	-	-	-	-	2,024
Other	502	4	*	22	-6	-57	11	40	14	34	14	95	1,782	32,091	47	*	275	*	-	34,869
Energy Research and Development Admin.	63	-	*	3	-75	148	1	1,283	1	65	135	-	3	*	-	-	-	-	-	1,628
Environmental Protection Agency	50	-	*	4	*	2	-*	105	2	11	2	-	783	*	-	-	-	-	-	958
General Services Administration	138	7	*	1	9	145	*	191	232	8	6	-	6	*	9	-	-	-	-	753
National Aeronautics and Space Administration	145	-	*	5	2	14	1	697	27	26	21	-	*	*	-	-	-	-	-	938
Veterans Administration	813	-	-	16	2	24	-	92	141	46	24	144	810	2,260	11	-	-	22	-	4,405
Other independent agencies:																				
Small Business Administration	21	-	*	2	*	*	-*	15	*	*	-	220	-	-	*	-	-	-	-	258
Tennessee Valley Authority	136	-	-	2	36	6	-*	82	987	60	32	-	20	1	83	-	-	-	-	1,445
Other	244	-2	101	17	3	15	1	856	8	11	2	12	1,442	2,257	22	104	6	21	-	5,123
Total	12,975	930	2,951	450	475	691	99	9,707	7,051	4,035	1,282	4,165	52,411	47,494	15,680	361	392	1,158	45	162,355
Off-budget Federal agencies 3/																				
Export-Import Bank of U.S.	2	-	-	*	-	*	*	*	*	*	-	347	-	21	43	-	-*	-	-	412
Postal Service	2,414	*	13	7	230	115	10	15	51	28	48	-	-	7	5	-	-	-	-	2,942
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	276	-	-	-	-	-	-	-	276
Pension Benefit Guarantee Corporation	2	-	-	*	*	*	-	-*	*	*	-	-	-	1	-	-	-	-	-	3
Total Off-budget Federal agencies	2,418	*	13	7	230	115	10	15	51	28	48	623	-	29	48	-	-*	-	-	3,633

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 Month

(In millions of dollars)

Object class	Fiscal year 1976										T.Q.				Comparable period FY 1976
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,329	2,463	2,094	2,104	2,673	2,204	2,355	2,806	2,392	4,559	2,613	2,373	3,127	8,114	7,590
Personnel benefits	27	192	212	194	763	254	235	265	189	816	303	274	324	900	600
Benefits for former personnel	681	-86	1,200	602	603	604	910	709	565	434	648	647	658	1,953	1,826
Contractual services and supplies:															
Travel and transportation of persons	72	56	91	-16	130	49	73	81	18	186	83	126	34	244	282
Transportation of things	85	132	196	1	273	148	120	138	294	-14	120	91	164	375	453
Rent, communications, and utilities	111	115	281	2	158	115	134	163	118	165	156	137	79	371	435
Printing and reproduction	7	7	17	-1	6	6	7	10	9	22	5	2	-4	3	23
Other services	1,382	2,108	1,694	897	1,690	1,397	2,423	1,711	1,035	2,343	2,231	1,502	2,437	6,170	6,308
Supplies and materials	1,386	1,247	2,087	958	2,055	1,271	1,427	1,540	1,270	1,919	1,417	1,383	1,933	4,733	5,028
Acquisition of capital assets:															
Equipment	1,021	1,199	828	925	1,170	1,206	1,586	1,171	842	2,211	1,310	1,012	1,234	3,556	3,912
Lands and structures	233	112	16	172	119	150	361	191	203	722	140	100	322	562	490
Investments and loans	-	*	*	-	-	-	-	-	-	-	*	-	*	*	*
Grants and fixed charges:															
Grants, subsidies, and contributions	3	10	12	3	7	2	4	5	5	5	7	5	9	21	13
Insurance claims and indemnities	12	89	28	-80	10	134	-128	20	3	-5	12	12	13	37	34
Interest and dividends	-3	1	3	11	4	-4	10	4	-3	5	4	-*	7	10	3
Refunds	-13	17	4	9	20	21	6	5	-7	68	9	9	8	26	9
Other:															
Undistributed U.S. obligations	8	-3	-3	4	1	*	1	2	-6	8	4	-*	-5	-1	8
Obligations incurred abroad	449	569	502	546	551	385	476	613	642	-2,203	627	358	-122	863	1,547
Unvouchered	21	8	8	7	9	7	7	9	7	9	7	8	8	22	21
Total national defense	7,812	8,237	9,270	6,341	10,244	7,949	10,006	9,441	7,538	11,250	9,696	8,038	10,226	27,960	28,583
Non-defense:															
Personal services and benefits:															
Personnel compensation	2,032	964	1,754	1,260	1,393	1,682	1,551	1,521	1,483	1,634	1,586	1,593	1,683	4,862	4,468
Personnel benefits	7	9	15	19	19	-32	13	4	1	6	7	2	21	30	19
Benefits for former personnel	829	249	1,246	-800	372	21	228	130	-1,344	3,550	181	767	50	998	1,992
Contractual services and supplies:															
Travel and transportation of persons	89	39	74	51	43	68	65	64	62	89	69	59	79	206	187
Transportation of things	32	14	98	6	-16	33	33	44	-7	108	43	33	24	100	91
Rent, communications, and utilities	62	110	183	128	82	100	128	118	100	116	46	121	153	320	292
Printing and reproduction	11	9	-2	-23	144	29	35	42	29	13	6	42	48	96	60
Other services	1,343	633	1,638	483	1,315	954	703	1,353	609	1,744	1,129	972	1,436	3,537	2,892
Supplies and materials	293	210	995	877	422	417	350	441	315	1,543	1,318	559	442	2,318	889
Acquisition of capital assets:															
Equipment	94	-88	373	110	121	97	904	-37	76	469	78	136	266	479	277
Lands and structures	304	164	192	29	178	440	6	106	260	672	264	114r	343	721	586
Investment and loans	794	1,144	704	358	2,019	843	817	1,470	1,073	4,111	1,351	1,340	1,474	4,165	4,684
Grants and fixed charges:															
Grants, subsidies and contributions	11,448	4,592	5,871	17,902	6,488	4,002	4,502	12,589	5,911	16,787	20,205	16,179r	16,006	52,390	23,051
Insurance claims and indemnities	23,127	9,196	9,300	8,625	11,327	13,357	23,217	12,145	10,767	1,037	11,626	12,106	23,725	47,457	27,434
Interest and dividends	2,403	2,415	2,586	2,408	2,827	2,556	2,728	2,621	2,460	2,369	3,069	2,361	10,240	15,670	6,840
Refunds	107	107	102	-29	296	135	111	110	102	109	116	84	135	335	285
Other:															
Undistributed U.S. obligations	-108	-87	385	-2,705	-86	-308	322	595	-1,332	623	13	277	104	393	97
Obligations incurred abroad	58	57	249	71	50	27	75	59	263	25	71	46	178	295	-57
Unvouchered	6	8	11	10	10	8	7	12	9	-1	8	8	8	23	25
Total non-defense	42,931	19,745	25,774	28,782	27,003	24,429	35,793	33,390	20,838	35,005	41,183	36,798	56,414	134,395	74,113
Grand total	50,743	27,982	35,044	35,123	37,246	32,378	45,799	42,831	28,377	46,255	50,879	44,836	66,640	162,355	102,696

* 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 interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 7/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 4/						
1968	1,074	4,113	-	5,298	352	-	190	-	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1975-Mar.	4,271	2,142	220	6,633	161	97	184	-	717	75	-	7,867
1975-Dec.	7,286	1,159	7	8,452	162	52	9	-	868	49	-	9,591
1976-Mar.	7,145	864	7	8,016	147	56	-296	-	878	33	-	8,834
Apr.	9,808	1,723	7	11,537	450	152	-298	-	879	83	-	12,803
May	6,746	1,407	7	8,159	163	56	40	-	852	46	-	9,316
June	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
July	8,741	1,314	-	10,054	135	-8	74	127	787	-3	-	11,167
Aug.	10,794	907	-	11,702	118	-14	79	127	741	-2	-	12,751
Sept.	13,299	4,119	-	17,418	184	-18	90	105 6/	818	*	-	18,597
Oct.	10,239	1,799	-	12,038	168	-18	93	1,188 6/	767	*	-	14,237
Nov.	6,766	1,891	-	8,657	218	-36	92	227	784	1	-	9,944
Dec.	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288
1977-Jan.	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb.	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar.	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

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

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976	3.676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
T.Q.	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	1,578
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1976-Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
June	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	1,793
July	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,469
Sept	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066
Oct	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	1,519
Nov	283	-	-	-	17,730	-	18,013	17,932	1,886	2,627	300	1,534
Dec	309	-	-	-	24,300	-	24,609	25,218	1,277	4,229	335	1,519
1977-Jan	355	-	-	-	18,583	-	18,938	18,924	1,291	2,891	305	1,402
Feb	341	-	-	-	18,532	-	18,873	17,740	2,424	3,023	371	1,406
Mar	369	-	-	-	26,722	-	27,091	27,637	1,878	5,860	300	1,475

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

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

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

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

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976-Mar	274,703,190.0	11,599	11,599	-
Apr	274,699,560.6	11,598	11,598	-
May	274,697,206.6	11,598	11,598	-
June	274,695,995.8	11,598	11,598	-
July	274,695,995.7	11,598	11,598	-
Aug	274,696,062.3	11,598	11,598	-
Sept	274,685,167.8	11,598	11,598	-
Oct	274,685,167.8	11,598	11,598	-
Nov	274,679,167.8r	11,598	11,598	-
Dec	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-
Feb	275,932,372.6	11,650	11,650	-
Mar	275,600,972.4	11,636	11,636	-

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

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

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

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

r Revised.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1975-Mar	50	20	3	211	1	*	322	69,115	69,722
1975-Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Feb	50	20	3	210	1	*	322	74,265	74,871
Mar	50	20	3	210	1	*	322	75,854	76,459
Apr	50	20	3	210	1	*	322	76,758	77,364
May	50	20	3	210	1	*	322	77,882	78,487
June	50	20	3	210	1	*	322	79,028	79,634
July	49	20	3	209	1	*	322	79,069	79,673
Aug	49	20	3	209	1	*	322	79,571	80,175
Sept	49	20	3	209	1	*	322	79,597	80,201
Oct	49	20	3	209	1	*	322	80,313	80,916
Nov	49	20	3	209	1	*	322	82,954	83,557
Dec	49	20	3	209	1	*	320	83,631	84,234
1977-Jan	49	20	3	209	1	*	320	81,093	81,695
Feb	49	20	3	209	1	*	319	81,612	82,213

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1975-Mar	804	7,535	8,339	78,061	366.26
1975-Dec	904	8,056	8,960	86,547	403.60
1976-Feb	918	8,041	8,960	83,831	390.56r
Mar	923	8,114	9,038	85,498	397.94
Apr	930	8,187	9,118	86,481	402.30
May	935	8,235	9,170	87,657	404.72
June	941	8,303	9,244	88,877	413.17
July	944	8,331	9,275	88,948	413.19
Aug	948	8,372	9,320	89,494	415.40
Sept	951	8,397	9,348	89,548	415.34
Oct	955	8,422	9,377	90,293	418.52
Nov	959	8,487	9,446	93,003	430.83
Dec	966	8,518	9,483	93,717 7/	433.87r
1977-Jan	970	8,500	9,470	91,164	421.82r
Feb	972	8,512	9,484	91,697	424.07

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
T.Q.	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
1975-Mar	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-Dec	587,584	576,649	10,935	141,300	139,343	1,956	446,284	437,305	8,979
1976-Feb	604,791r	593,871	10,920r	141,733	139,776	1,957	463,058r	454,095	8,964
Mar	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
May	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117
Sept	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
Oct	649,276	637,603	11,673	146,563	144,617	1,946	502,713	492,986	9,726
Nov	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703
Dec	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122

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

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

2/ Includes holdings of Federal Reserve Banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
1975-Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
1975-Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Mar	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
June	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
July	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472	6.841
Aug	632,291	40,578	6.474	6.589	5.754	-	-	7.387	5.799	5.459	6.880
Sept	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
Oct	635,062	40,730	6.469	6.572	5.724	-	-	7.359	5.814	5.554	6.858
Nov	643,643	41,212	6.457	6.532	5.629	-	-	7.326	5.867	5.679	6.832
Dec	652,457	40,845	6.312	6.418	5.387	-	-	7.279	5.872	5.551	6.565
1977-Jan	652,980	40,687	6.281	6.374	5.276	-	-	7.265	5.877	5.548	6.564
Feb	662,320	41,201	6.269	6.338	5.211	-	-	7.211	5.930	5.552	6.618
Mar	668,216	41,829	6.308	6.322	5.167	-	-	7.196	5.935	5.581	6.856

Source: Bureau of Government Financial Operations.

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

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

2/ Excludes Federal Financing Bank.

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

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

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

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1975-Mar	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
1975-Dec	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Mar	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
Apr	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
May	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305
June	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
July	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069
Sept	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
Oct	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162	3,635
Nov	643,643	415,399	161,711	-	212,986	40,702	228,243	71,506	2,262	9	20,908	1,579	127,405	4,573
Dec	652,457	421,276	163,992	-	216,669	40,615	231,181	71,853	2,262	8	20,753	1,546	129,744	5,014
1977-Jan	652,980	423,995	164,005	-	219,474	40,516	228,985	72,234	2,262	8	20,689	1,520	126,810	5,461
Feb	662,320	431,607	164,175	-	225,856	41,576	230,714	72,640	2,262	8	20,575	1,494	127,770	5,965
Mar	668,216	435,379	164,264	-	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272

Source: Monthly Statement of the Public Debt of the United States.
1/ As of July 1974, includes Federal Financing Bank.
2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.
3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962- April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.
4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.
* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2yrs. 9 mos.
1974-Dec	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1976-Feb	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
Apr	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.
Aug	293,627	153,304	93,396	31,523	7,986	7,418	2 yrs. 10 mos.
Sept	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
Oct	296,211	155,179	91,795	33,922	7,897	7,419	2 yrs. 9 mos.
Nov	307,309	158,422	101,684	31,349	7,511	8,345	2 yrs. 10 mos.
Dec	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.

Source: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1975-Mar	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
Oct	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184
Nov	127,405	2,850	1,601	3,658	39,077	5,410	-	-	10,276	31,014
Dec	129,744	2,966	2,050	3,559	40,073	5,437	-	-	10,641	31,270
1977-Jan	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968	281	36	876	978	5,856	-	3,303	-	8,807	302
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6.956	771	2,715	780	2,345	5,076
1975-Mar	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
July	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
Oct	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134
Nov	1,397	2,009	552	8,731	6,968	2,118	2,743	739	2,878	5,382
Dec	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283
1977-Jan	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Bank for cooperatives 3/	Farm Credit Administration: Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1976	10,853	1,171	581	4,180	-	2,593	-	-	-
T.Q.	11,047	1,136	578	4,145	-	2,960	-	-	-
1975-Mar	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-Dec	10,935	1,220	564	4,200	-	2,625	-	-	-
1976-Feb	10,920r	1,203	584	4,200	-	2,606r	-	-	-
Mar	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr	10,870	1,184	586	4,180	-	2,593	-	-	-
May	10,861	1,176	584	4,180	-	2,593	-	-	-
June	10,853	1,171	581	4,180	-	2,593	-	-	-
July	10,714	1,164	584	4,145	-	2,593	-	-	-
Aug	11,066	1,152	582	4,145	-	2,960	-	-	-
Sept	11,047	1,136	578	4,145	-	2,960	-	-	-
Oct	11,673	1,128	589	4,145	-	3,585	-	-	-
Nov	11,643	1,117	585	4,145	-	3,568	-	-	-
Dec	11,250	1,113	575	4,120	-	3,366	-	-	-
1977-Jan	10,945	1,095	579	3,845	-	3,349	-	-	-
Feb	10,932	1,086	581	3,845	-	3,343	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1976	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
T.Q.	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
1975-Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
1975-Dec	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Feb	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
May	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20
June	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
July	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20
Aug	250	1,975	2	3,919	19,163	10,687	16,566	30,429	20
Sept	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
Oct	250	1,975	2	4,023	19,172	10,712	17,124	30,656	20
Nov	250	1,975	2	4,207	18,856	10,669	17,127	30,413	20
Dec	250	1,825	2	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	250	1,825	2	4,425	19,055	10,631	17,304	30,394	20
Feb	250	1,825	2	4,695	18,444	10,556	17,304	30,143	20

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

r Revised.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198
1975-Mar.	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1975-Dec.	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Feb.	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar.	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr.	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198
May	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June	-	-	-	-	-	252	-	-	4,416	-	-	492	-	-	198
July	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198
Aug.	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Sept.	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Oct.	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Nov.	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198
Dec.	-	-	-	-	-	252	-	25	4,086	-	-	492	-	-	198
1977-Jan.	-	-	-	-	-	252	-	226	3,860	-	-	492	-	-	198
Feb.	-	-	-	-	-	252	-	-	3,860	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1976	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-
T.Q.	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
1975-Mar.	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
1975-Dec.	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Feb.	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar.	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr.	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
May	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
June	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
July	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
Aug.	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Sept.	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Oct.	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Nov.	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-
Dec.	-	-	707	-	12	1,110	-	-	444	-	13	1,135	-	-	-
1977-Jan.	-	7	700	-	117	993	-	102	342	-	-	1,135	-	-	-
Feb.	-	-	700	-	-	993	-	-	342	-	-	1,135	-	-	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1975-Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept	636,000	635,822	634,089	1,733	633,560	1,733	529	-
Oct	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-
Nov	682,000	645,767	644,027	1,740	643,643	1,740	385	-
Dec	682,000	654,662	652,932	1,730	652,457	1,730	475	-
1977-Jan	682,000	655,029	653,295	1,734	652,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	667,604	1,748	992	-

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

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

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

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

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

Part A. - Status Under Limitation March 31, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$669,208
Less amounts not subject to limit:	
Treasury	612
Federal Financing Bank	(*)
Total public debt subject to limit	668,596
Other debt subject to limit:	
Guaranteed debt of Government agencies	613
Specified participation certificates	1,135
Total other debt subject to limit	1,748
Total debt subject to limit	670,343
Statutory debt limit	682,000
Balance of statutory debt limit	11,657

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

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$164,264
Notes:	
Treasury	229,625
Bonds:	
Treasury	41,490
Total marketable	435,379
Nonmarketable:	
Depositary series	9
Foreign government series:	
Dollar denominated	20,617
Foreign currency denominated	1,461
Government account series	128,192
Investment series	2,248
R.E.A. series	12
State and local government series	6,705
United States individual retirement bonds	20
United States retirement plan bonds	133
United States savings bonds	73,037
United States savings notes	402
Total nonmarketable	232,837
Total interest-bearing debt	668,216
Non-interest-bearing debt:	
Matured debt	266
Other	726
Total non-interest-bearing debt	992
Total public debt outstanding	669,208

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/
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1975-Mar.	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-Dec.	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Mar.	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr.	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
Oct.	56,074	-	26,136	1,372	2,393	7,453	1,892	181	2,811	800	158
Nov.	56,861	-	26,524	1,372	2,949	7,489	1,892	94	2,811	800	161
Dec.	59,232	-	28,811	1,172	3,505	7,514	1,892	7	2,811	800	163
1977-Jan.	60,702	-	29,848	900	3,983	7,609	1,892	7	2,811	800	170
Feb.	60,407	-	30,328	-	4,071	7,609	1,892	32	2,811	800	170
Mar.	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1968	1,950	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1975-Mar.	5,281	3,234	252	99	125	120	1,730	-	43
1975-Dec.	7,494	4,382	251	154	150	118	1,730	-	43
1976-Mar.	6,999	4,463	251	172	150	118	1,730	-	94
Apr.	6,900	4,463	251	177	150	118	1,730	-	346
May	6,688	4,666	251	179	150	118	1,730	-	346
June	6,124	4,666	251	191	150	118	1,730	-	98
July	6,608	4,838	251	198	150	118	1,730	-	97
Aug.	5,998	4,838	251	198	150	118	1,730	-	97
Sept.	5,907	4,878	252	201	150	118	1,730	-	97
Oct.	5,452	4,878	252	201	150	117	1,730	-	97
Nov.	5,345	4,878	252	201	150	117	1,730	-	96
Dec.	5,134	4,878	252	201	150	116	1,730	-	97
1977-Jan.	5,173	4,964	252	201	150	116	1,730	-	97
Feb.	5,181	4,964	252	202	150	116	1,730	-	97
Mar.	5,200	5,008	252	205	150	116	1,730	-	97

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1975 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 354-357, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1977

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:					
Advances	Various dates	Oct. 1, 1977	-	None 1/	1,401
Do	do	Jan. 1, 1978	July 1, Jan. 1	5	2,341
Do	do	do	do	5 1/8	271
Do	do	do	do	5 1/2	275
Total					4,288
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	Various	*
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1977	Mar. 1, 1977	June 1, 1977	At Maturity	4.79	59
Notes, Series 1978	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	7
Total					66
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	31,312
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,172
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances	Various dates	Various dates	do	6 1/4	149
Do	do	do	do	6 1/8	81
Do	do	do	do	6	149
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	385
Do	do	do	do	8	171
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance	June 30, 1975	June 30, 1990	do	8 1/4	202
Do	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Advances	Various dates	Various dates	do	8 1/8	273
Advance	~~Oct. 31 1971~~	~~Oct. 31 1986~~	~~do~~	7 1/2	44
Do	do	do	do	7 1/4	86
Subtotal					2,977
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	63
Do	do	do	do	6 1/4	142
Do	do	do	do	6 1/8	53
Do	do	do	do	6	142
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Advances	Various dates	Various dates	do	6 3/4	276
Advance	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	214
Do	do	do	do	8	169
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Do	Various dates	Various dates	do	8 1/8	148
Subtotal					2,031
Total Federal Housing Administration					5,008
Government National Mortgage Association, act of Aug. 2, 1954, as amended: Emergency home purchase assistance fund:					
Advances	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	156

Footnotes at end of table.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Government National Mortgage Association, act of Aug. 2, 1954--Continued					
Advances	Various dates	July 1, 1980	Jan. 1, July 1	7/5/8	230
Do	do	Various dates	do	7 1/2	263
Do	do	July 1, 1980	do	7/3/8	49
Do	do	July 1, 1981	do	7 1/4	18
Do	do	do	do	6 7/8	124
Do	do	do	do	6 3/4	3
Do	do	do	do	6 3/8	12
Do	do	do	do	6 1/8	26
Subtotal					879
Management and liquidating functions:					
Advances	Various dates	July 1, 1977	July 1, 1977	6	14
Do	do	do	do	6 1/8	36
Advance	Jan. 1, 1974	do	do	6 7/8	9
Subtotal					58
Special assistance functions:					
Advances	July 1, 1976	July 1, 1981	Jan. 1. July 1	3 1/8	3
Do	do	do	do	3 3/8	10
Do	do	do	do	3 7/8	4
Advances	Various dates	Various dates	do	7 3/4	432
Do	do	do	do	7 1/4	432
Do	do	July 1, 1979	do	8	208
Do	do	Various dates	do	7 7/8	869
Do	do	do	do	7 3/8	810
Do	do	do	do	7 1/2	394
Do	do	do	do	7 5/8	291
Do	do	July 1, 1980	do	8 1/8	322
Do	do	do	do	8 3/8	195
Do	do	do	do	6 3/4	50
Do	do	July 1, 1981	do	6 7/8	30
Do	do	do	do	6 3/8	23
Do	do	do	do	6 1/8	190
Subtotal					4,263
Total Government National Mortgage Association					5,200
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,609
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do	do	do	do	7 3/8	8
Do	do	do	do	7 1/2	9
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	20
Do	do	do	do	8 1/8	41
Do	do	June 30, 2024	do	8 3/4	5
Do	do	Various dates	do	8 1/2	17
Do	do	do	do	8 1/4	42
Do	do	do	do	8	11
Do	do	do	do	8 3/8	31
Advance	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Do	Jul. 26, 1973	Various dates	do	7 3/4	3
Total					205
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	116
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Advance	Oct. 1. 1976	Oct. 1. 1977	do	5.683	300
Subtotal					856
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal					676

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Sept. 3, 1972	June 30, 1992	June 30, Dec. 31	7 5/8	30
Advance	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25
Advances	Various dates	Various dates	do	8 1/8	335
Subtotal					390
Total, Secretary of Agriculture, Farmers Home Administration					1,922
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance	Jan. 1, 1976	Jan. 1, 1977	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances	Various dates	Various dates	Jan. 1, July 1	6 7/8	52
Advances	July 1, 1976	July 1, 1978	do	7 1/4	29
Advance	Dec. 4, 1975	July 1, 1977	do	7 1/8	23
Advances	Various dates	do	do	7 3/8	17
Advances	October 12,1976	July 1,1978	do	6 5/8	8
Advances	January 3, 1977	do	do	5 1/2	4
Subtotal					132
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances	Various dates	Various dates	do	7 7/8	*
Advance	May 26, 1976	July 1, 1985	do	7 3/4	1
Do	July 1, 1976	July 1, 1986	do	8	*
Do	Nov. 29, 1976	do	do	7 1/2	*
Do	Jan. 1 , 1977	do	do	7	*
Subtotal					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31 1970:					
Advances	Various dates	Various dates	Jan. 1, July 1	8%	2
Advances	do	do	do	7 7/8	23
Advances	do	do	do	7 3/4	2
Advance	do	July 1, 1986	do	7 1/2	4
Advance	do	do	do	7	2
Advance	do	do	do	7 1/8	2
Advance	do	do	do	7 3/8	3
Subtotal					41
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,787
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	9
Note	Dec. 28, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12
Notes	do	do	do	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Note	Apr. 10, 1970	do	do	6 3/4	1
Notes	Various dates	do	do	6 1/8	59
Note	July 28, 1972	do	do	6	1
Total					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Advance	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal					52
Regional Rail Reorganization, act of January 2, 1974:					
Advance	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total					54

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do	do	do	do	5 1/4	3
Do	do	do	do	5 3/8	1
Do	do	Dec. 31, 2018	do	5 3/4	2
Do	do	do	do	5 7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6 1/4	1
Do	do	do	do	6 1/2	2
Do	do	do	do	6 5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances	May 26, 1976	May 26, 1977	Quarterly	5 3/4	150
United States Information Agency, act of Apr. 3, 1948. as amended:					
Note of Administrator (ECA)	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1 7/8	1
Do	do	do	do	2	1
Do	do	do	do	2 1/8	2
Do	Jan. 24, 1949	do	do	2 1/2	1
Do	do	do	do	2 7/8	2
Do	do	do	do	3	1
Do	do	do	do	3 1/8	1
Do	do	do	do	3 1/4	3
Do	do	do	do	3 3/4	3
Do	do	do	do	2 5/8	*
Do	do	do	do	2 3/4	*
Do	do	do	do	3 3/8	*
Do	do	do	do	4	*
Do	do	do	do	3 7/8	2
Do	do	do	do	3 5/8	*
Do	Sept. 18, 1958	do	do	3 7/8	1
Do	do	do	do	4	*
Do	Aug. 12, 1959	June 30, 1989	do	4	*
Do	do	do	do	3 7/8	*
Do	do	do	do	4 1/8	1
Do	do	do	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do	do	do	do	2 1/2	88
Do	do	do	do	2 3/4	53
Do	do	do	do	2 7/8	103
Do	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do	Mar. 29, 1957	do	do	3 1/4	50
Do	June 28, 1957	do	do	3 1/2	50
Do	Apr. 7, 1958	do	do	3 1/8	50
Do	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do	do	do	do	3 7/8	392
Do	do	do	do	4 1/4	109
Do	do	do	do	4 1/2	100
Do	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					61,742

Source: Bureau of Government Financial Operations.

1/ P.L. 89-316 dated 11-2-65, "Provided, that after June 30, 1964, the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon."

* Less than $500,000.

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 March 31, 1977

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1977				
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	2,005	n.a.	n.a.
	4.449% Bill - 4/21/77	1,579	110	1,469
May.....	6-7/8% Note - 5/15/77-C	2,565	615	1,950
	9% Note - 5/15/77-D	5,329	2,998	2,331
	6-3/4% Note - 5/31/77-I	2,137	189	1,948
June.....	6-1/2% Note - 6/30/77-J	2,170	264	1,906
July.....	7-1/2% Note - 7/31/77-K	1,516	84	1,432
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,642	3,276
	8-1/4% Note - 8/31/77-L	2,021	123	1,898
Sept.....	8-3/8% Note - 9/30/77-M	3,226	87	3,139
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	197	2,959
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,263	2,367
	6-5/8% Note - 11/30/77-Q	2,628	96	2,532
Dec.....	7-1/4% Note - 12/31/77-P	2,765	289	2,476
	Total.....	39,667	7,957	29,705
1978				
Jan.....	6-3/8% Note - 1/31/78-J	2,511	270	2,241
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,352	5,037
	8% Note - 2/28/78-G	2,115	51	2,064
Mar.....	6-3/4% Note - 3/31/78-K	3,162	262	2,900
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	392	2,182
May.....	7-1/8% Note - 5/15/78-D	3,960	946	3,014
	7-7/8% Note - 5/15/78-F	4,423	1,511	2,912
	7-1/8% Note - 5/31/78-M	2,567	161	2,406
June.....	6-7/8% Note - 6/30/78-N	3,331	742	2,589
July.....	6-7/8% Note - 7/31/78-P	2,855	305	2,550
Aug.....	8-3/4% Note - 8/15/78-C	2,462	635	1,827
	7-5/8% Note - 8/15/78-E	5,155	2,552	2,603
	6-5/8% Note - 8/31/78-Q	2,949	162	2,787
Sept.....	6-1/4% Note - 9/30/78-R	3,195	410	2,785
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3
	5-7/8% Note - 10/31/78-S	2,921	181	2,740
Nov.....	6% Note - 11/15/78-B	8,207	3,594	4,613
	5-3/4% Note - 11/30/78-T	2,941	216	2,725
Dec.....	8-1/8% Note - 12/31/78-H	2,517	162	2,355
	5-1/4% Note - 12/31/78-U	3,376	493	2,883
	Total.....	69,628	16,397	53,231
1979				
Jan.....	5/7/8% Note - 1/31/79-L	2,855	34	2,821
Feb.....	7% Note - 2/15/79-H	4,692	1,713	2,979
	5-7/8% Note - 2/28/79-M	2,845	157	2,688
Mar.....	6% Note - 3/31/79-N	3,518	523	2,995
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2
May.....	7-7/8% Note - 5/15/79-D	2,269	508	1,761
June.....	7-3/4% Note - 6/30/79-E	1,782	108	1,674
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,788	2,771
	6-7/8% Note - 8/15/79-J	2,989	830	2,159
Sept.....	8-1/2% Note - 9/30/79-F	2,081	219	1,862
Oct.....	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,142	462
	7% Note - 11/15/79-C	2,241	442	1,799
	6-1/4% Note - 11/15/79-K	3,376	176	3,200
Dec.....	7-1/2% Note - 12/31/79-G	2,006	93	1,913
	Total.....	36,820	7,733	29,087
1980				
Feb.....	4% Bond - 2/15/80	2,505	929	1,576
	6-1/2% Note - 2/15/80-G	4,608	1,451	3,157
Mar.....	7-1/2% Note - 3/31/80-C	2,069	149	1,920
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2
May.....	6-7/8% Note - 5/15/80-A	7,265	5,563	1,702
June.....	7-5/8% Note - 6/30/80-D	2,185	266	1,919
Aug.....	9% Note - 8/15/80-B	4,296	2,680	1,616
Sept.....	6-7/8% Note - 9/30/80-E	2,141	131	2,010
Oct.....	1-1/2% Note - 10/1/80-EO	3	-	3
Nov.....	3-1/2% Bond - 11/15/80	1,758	621	1,137
Dec.....	5-7/8% Note - 12/31/80-F	2,692	32	2,660
	Total.....	29,524	11,822	17,702
1981				
Feb....	7% Note - 2/15/81-A	1,842	556	1,286
	7-3/8% Note - 2/15/81-C 3/	4,796	892	3,904
Mar....	6-7/8% Note - 3/31/81-H	2,809	20	2,789
Apr....	1/1/2% Note - 4/1/81-EA	*	-	*
May....	7-3/8% Note - 5/15/81-D	2,020	140	1,880
Aug....	7% Bond - 8/15/81	807	408	399
	7-5/8% Note - 8/15/81-F	2,586	162	2,424
Oct....	1-1/2% Note - 10/1/81-EO	14	-	14
Nov....	7-3/4% Note - 11/15/81-B	4,477	1,839	2,638
	7% Note - 11/15/81-G	2,543	31	2,512
	Total.....	21,894	4,048	17,846
1982				
Feb....	6-3/8% Bond - 2/15/82	2,702	1,055	1,647
	6-1/8% Note - 2/15/82-D	2,697	5	2,692
May....	8% Note - 5/15/82-A	2,747	1,439	1,308
Aug....	8-1/8% Note - 8/15/82-B	2,918	1,081	1,837
Nov....	7-7/8% Note - 11/15/82-C	2,902	703	2,199
	Total.....	13,966	4,283	9,683
1983				
Feb....	8% Note - 2/15/83-A	7,958	2,080	5,878
June...	3-1/4% Bond - 6/15/78-83	1,306	227	1,079
Nov....	7% Note - 11/15/83-B	2,309	92	2,217
	Total.....	11,573	2,399	9,174
1984				
Feb....	7-1/4% Note - 2/15/84-A	2,905	937	1,968
Aug....	6-3/8% Bond - 8/15/84	2,353	1,399	954
	Total.....	5,258	2,336	2,922
1985				
May....	3-1/4% Bond - 5/15/85	796	179	617
	4-1/4% Bond - 11/15/77-5/15/85	1,061	395	666
	Total.....	1,857	574	1,283
1986				
May....	7-7/8% Note - 5/15/86-A	5,219	773	4,446
Aug....	8% Note - 8/15/86-B	9,515	1,861	7,654
Nov....	6-1/8% Bond - 11/15/86	1,216	884	332
	Total.....	15,950	3,518	12,432
1990				
Feb....	3-1/2% Bond - 2/15/90	3,010	893	2,117
May....	8-1/4% Bond - 5/15/90	1,247	318	929
	Total.....	4,257	1,211	3,046
1992				
Aug....	4-1/4% Bond - 8/15/87-92	2,994	1,132	1,862
1993				
Feb....	4% Bond - 2/15/88-93	190	53	137
	6-3/4% Bond - 2/15/93	627	209	418
Aug....	7-1/2% Bond - 8/15/88-93	1,914	1,290	624
	Total.....	2,731	1,552	1,179
1994				
May....	4-1/8% Bond - 5/15/89-94	1,124	460	664
1995				
Feb....	3% Bond - 2/15/95	611	128	483
1998				
May....	7% Bond - 5/15/93-98	692	328	364
Nov....	3-1/2% Bond - 11/15/98	2,187	714	1,473
	Total.....	2,879	1,042	1,837
1999				
May....	8-1/2% Bond - 5/15/94-99	2,414	1,580	834
2000				
Feb....	7-7/8% Bond - 2/15/95-00	2,771	496	2,275
Aug....	8-3/8% Bond - 8/15/95-00	2,265	934	1,331
	Total.....	5,036	1,430	3,606
2001				
Aug....	8% Bond - 8/15/96-01	1,575	749	826
2005				
May....	8-1/4% Bond - 5/15/00-05	2,221	1,246	975
2007				
Feb....	7-5/8% Bond - 2/15/02-07	1,143	419	724

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

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

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

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

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

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-Dec. 2	1977-Mar. 3	91	5,499.4	2,507.5	2,183.6	323.9	2,502.0	31,459.9
	June 2	182	6,407.3	3,506.4	3,380.2	126.1	3,502.7	90,489.0
9	Mar. 10	91	4,570.1	2,305.7	1,984.3	321.4	2,306.3	31,459.4
	June 9	182	7,368.1	3,404.5	3,258.8	145.6r	3,399.5	90,494.0
16	Mar. 17	91	4,559.9	2,104.2	1,765.6	338.5	2,104.2	31,459.4
	June 16	182	5,792.5r	3,202.3r	3,067.2	135.0r	3,202.5	90,493.7r
23	Mar. 24	91	4,256.4r	2,101.4r	1,865.9	244.5r	2,104.2	31,465.6r
	June 23	182	6,481.5r	3,103.4r	2,995.2	108.1r	3,102.6	90,494.5r
30	Mar. 31	91	4,006.0	2,306.9	2,037.7	269.2	2,304.5	31,467.9r
	June 30	182	6,896.5	3,403.2	3,283.6	119.6	3,402.0	90,495.7r
1977-Jan. 6	Apr. 7	91	4,220.6r	2,506.6r	2,216.2	290.4r	2,507.3	31,467.2r
	July 7	182	5,408.8r	3,502.9r	3,381.5	121.4r	3,506.5	90,492.0r
13	Apr. 14	91	4,639.1	2,412.2	2,045.8	366.3	2,407.9	31,471.5r
	July 14	182	6,377.4	3,501.0	3,350.9	150.1	3,503.3	90,489.6r
20	Apr. 21	91	4,749.7r	2,402.6r	2,088.6	314.0r	2,403.0	31,471.2r
	July 21	182	7,799.4r	3,503.1r	3,371.4	131.7r	3,501.5	90,491.2r
27	Apr. 28	91	4,952.8	2,506.9	2,184.3	322.6	2,503.8	31,474.2r
	July 28	182	7,255.6r	3,596.4r	3,472.6	123.8r	3,606.3	90,481.4r
Feb. 3	May 5	91	4,670.7r	2,602.6r	2,268.2	334.4r	2,604.6	31,472.1r
	Aug. 4	182	6,980.9r	3,704.2r	3,574.4	129.8r	3,698.6	90,487.0r
10	May 12	91	5,217.7r	2,703.2r	2,395.1	308.1r	2,603.9	31,571.4r
	Aug. 11	182	5,849.9r	3,699.3r	3,568.1	131.2r	3,802.7	90,383.6r
17	May 19	91	4,624.0r	2,505.3r	2,134.9	370.4r	2,500.7	31,576.0r
	Aug. 18	182	7,046.2r	2,603.4r	2,836.0	767.4r	3,603.5	90,383.5r
24	May 26	91	4,670.3	2,609.3	2,307.5	301.8	2,602.0	31,583.3r
	Aug. 25	182	7,555.1r	3,604.5r	3,475.3	129.2r	3,602.1	90,385.9r
Mar. 3	June 2	91	5,080.7	2,503.4	2,166.8	336.5	2,507.5	31,579.1
	Sept. 1	182	5,977.0	3,601.0	3,474.9	126.1	3,602.1	90,384.8
10	June 9	91	4,199.8	2,301.7	1,969.6	332.1	2,305.7	31,575.1
	Sept. 8	182	5,857.8	3,403.3	3,249.3	153.9	3,405.4	90,382.7
17	June 16	91	3,974.4	2,110.0	1,776.1	333.9	2,104.2	31,580.9
	Sept. 15	182	5,760.7	3,102.5	2,954.1	148.5	3,102.5	90,382.7
24	June 23	91	4,365.4	2,106.3	1,829.4	277.0	2,110.4	31,567.9
	Sept. 22	182	5,615.0	3,103.9	2,960.9	143.2	3,104.6	90,382.0
31	June 30	91	4,881.7	2,303.3	1,994.9	308.4	2,306.9	31,573.3
	Sept. 29	182	6,844.9	3,403.7	3,265.7	138.0	3,404.1	90,381.6
52-week:								
1976-Mar. 9	1977-Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4	May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1
June 1	May 31	364	4,380.9	2,921.4	2,845.4	75.9	2,404.4	38,760.2
29	June 28	364	4,855.5	2,611.6	2,518.6	93.0	2,591.4	38,780.4
July 27	July 26	364	5,504.0	2,901.6	2,898.9	72.6	2,292.6	39,389.4
Aug. 24	Aug. 23	364	4,934.2	2,952.6	2,866.9	85.7	2,893.3	39,448.7
Sept. 21	Sept. 20	364	6,454.3	2,917.3	2,835.1	82.2	2,859.7	39,506.3
Oct. 19	Oct. 18	364	5,248.5	3,095.1	3,036.7	58.4	3,061.9	39,539.5
Nov. 15	Nov. 15	364	5,376.1	3,401.7	3,340.0	61.7	3,244.6	39,696.7
Dec. 14	Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Short-dated:								
1976-Dec. 10	1977-Apr. 21	132	4,699.9	2,005.6	1,972.7	32.9	-	2,005.6

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 4/	Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1976-Dec. 2	98.871	4.466	98.875	4.451	98.871	4.466
	97.691	4.568	97.699	4.551	97.687	4.575
9	98.892	4.383	98.899	4.356	98.889	4.395
	97.717	4.516	97.721	4.508	97.716	4.518
16	98.898	4.360	98.900	4.352	98.895	4.371
	97.721	4.508	97.733	4.484	97.712	4.526
23	98.921	4.269	98.930	4.233	98.916	4.288
	97.725	4.500	97.735	4.480	97.718	4.514
30	98.914	4.296	98.923 5/	4.261	98.911	4.308
	97.738	4.474	97.745 6/	4.460	97.732	4.486
1977-Jan. 6	98.886	4.407	98.896 7/	4.367	98.881	4.427
	97.697	4.555	97.711	4.528	97.691	4.567
13	98.834	4.613	98.839	4.593	98.833	4.617
	97.572	4.803	97.579	4.789	97.568	4.811
20	98.820	4.668	98.828 8/	4.636	98.818	4.676
	97.539	4.868	97.545 9/	4.856	97.537	4.872
27	98.812	4.700	98.817	4.680	98.810	4.708
	97.520	4.905	97.527 10/	4.892	97.516	4.913
Feb. 3	98.807	4.720	98.813	4.696	98.803	4.735
	97.468	5.009	97.479	4.987	97.462	5.020
10	98.831	4.624	98.837	4.601	98.828	4.636
	97.553	4.840	97.572	4.803	97.543	4.860
17	98.829	4.633	98.834	4.613	98.827	4.640
	97.542	4.862	97.550	4.846	97.538	4.870
24	98.820	4.668	98.826	4.644	98.817	4.680
	97.537	4.872	97.543 11/	4.860	97.532	4.882
Mar. 3	98.810	4.708	98.819	4.672	98.809	4.712
	97.501	4.943	97.513	4.919	97.496	4.953
10	98.824	4.653	98.830	4.629	98.821	4.664
	97.490	4.965	97.502	4.941	97.486	4.973
17	98.851	4.546	98.857	4.522	98.848	4.557
	97.567	4.813	97.574	4.799	97.561	4.824
24	98.849	4.553	98.855	4.530	98.847	4.561
	97.560	4.826	97.568	4.811	97.556	4.834
31	98.835	4.609	98.840	4.589	98.833	4.617
	97.538	4.869	97.544	4.858	97.535	4.876
52-weeks:						
1976-Mar. 9	93.923	6.010	93.952 12/	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 13/	5.600	94.265	5.672
June 1	93.621	6.309	93.652	6.278	93.593	6.337
29	93.851	6.082	93.867 14/	6.066	93.834	6.098
July 27	94.048	5.887	94.067	5.868	94.041	5.894
Aug. 24	94.304	5.634	94.337 15/	5.601	94.289	5.648
Sept. 21	94.377	5.561	94.389 16/	5.549	94.368	5.570
Oct. 19	94.817	5.126	94.840	5.103	94.803	5.140
Nov. 15	94.727	5.201	94.738 17/	5.190	94.718	5.210
Dec. 14	95.240	4.708	95.258 18/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 19/	4.717	95.210	4.737
Feb. 8	94.596	5.345	~~94.617 20/~~	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Special:						
1976-Dec. 10	98.369	4.449	98.379	4.421	98.360	4.473

Footnotes on following page.

Footnotes to Table PDO-2.

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

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

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

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

4/ Bank discount basis.

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

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

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

8/ Except $750,000 at 98.834.

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

10/ Except $350,000 at 97.531.

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

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

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

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

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

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

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

18/ Except $500,000 at 95.288.

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

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

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,905	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

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: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
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	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	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	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

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: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,185		74/
6/23/76	6/29/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934p	-	2,953p	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,404p	-	2,867p	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219p	-	3,095p	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,669p	70	3,284p	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,235p	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,544p	-	1,000p	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,370p	-	3,396p	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,088p	136	2,803p	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621p	-	2,692p	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,695p	-	2,000p	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,688p	-	3,253p	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,597p	252	3,125p	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697p	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053p	-	3,071p	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-L	2y	5,858p	-	2,839p	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,166p	1,300	3,284p	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,734p	-	2,930p	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,754p	881	2,000p	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,351p	391	751p	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,474p	150	2,692p	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,061p	-	2,800p	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,264p	-	3,207p	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789p	523	2,995p	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1mo	3,911p	-	2,607p	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986p	-	3,341p	-	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	

Source: Bureau of the Public Debt.

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

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

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

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

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

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

6/ Sold at fixed price by subscription.

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

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

Footnotes to Table PDO-4.

9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).
61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
90/ Yields accepted ranged from 5.29% (price (99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1977					
6-1/2% Note - 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 - 5/31/77-1	5/27/75	2,936	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,393	101.00	8.59	2/
		5,329			
6-3/4% Note - 5/31/77-I	5/27/75	2,137	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	99.963	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021	99.998	8.25	2/
8-3/8 Note - 9/30/77-M	9/30/75	3,193	99.883	8.44	2/
		33	99.883	8.44	8-3/8 Note - 9/30/75-G
		3,226			
7-1/2% Note - 10/31/77-N	10/31/75	3,156	99.909	7.55	2/
7-3/4% Note 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/3/76	2,628	99.957	6.62	2/
7-1/4% Note - 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,511	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - 3/31/78-K	3/31/76	97	99.982	6.76	8% Note - 3/31/76-H
		3,066	99.982	6.76	2/
		3,162			
6-1/2% Note - 4/30/78-L	5/17/76	300	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-7/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,331			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6-5/8% Note - 8/31/78-Q	8/31/76	$54	$99.917	6.67%	5-7/8% Note - 8/31/76-L
		2,895	99.917	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			
5-7/8% Note - 10/31/78-S	11/1/76	98	99.842	5.96	6-1/2% Note - 10/31/76-O
		2,822	99.842	5.96	2/
		2,921			
6% Note - 11/15/78-B	11/15/71	633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
5-3/4% Note - 11/30/78-T	11/30/76	136p	99.795	5.86	7-1/8% Note - 11/30/76-N
		2,803p	99.795	5.86	2/
		2,939p			
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
5-1/4% Note - 12/31/78-U	12/31/76	252p	99.775	5.37	7-1/4% Note - 12/31/76-K
		3,124p	99.775	5.37	2/
		3,377p			
1979					
5-7/8% Note - 1/31/79-L	2/3/77	2,854p	99.824	5.97	2/
7% Note - 2/15/79-H	2/17/76	368	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,092	99.867	7.05	2/
		4,692			
5-7/8% Note - 2/28/79-M	2/28/77	150p	99.805	5.98	6% Note - 2/28/77-F
		2,694p	99.805	5.98	2/
		2,845p			
6% Note - 3/31/79-N	3/31/77	523p	99.963	6.02	6-1/2% Note -- 3/31/77-G
		2,995p	99.963	6.02	2/
		3,518p			
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
6-7/8% Note - 8/15/79-J	8/16/76	700	99.907	6.91	7-1/2% Note - 8/15/76-C
		2,289	99.907	6.91	2/
		2,989			
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/2% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
6-1/4% Note - 11/15/79-K	11/15/76	70	99.704	6.36	6-1/4% Note - 11/15/76-D
		3,306	99.704	6.36	2/
		3,376			
7-1/2% Note - 12/31/79-G	1/6/76	2,006	100.00	7.51	2/
1980					
6-1/2% Note - 2/15/80-G	2/15/77	1,300p	99.678	6.62	8% Note - 2/15/77-A
		3,308p	99.678	6.62	2/
		4,608p			
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
7-1/2% Note - 3/31/80-C	3/17/76	2,069	99.853	7.54	2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
7-5/8% Note - 6/30/80-D	6/10/76	2,185	99.693	7.71	2/
9% Note - 8/15/80-B	8/15/74	2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
		1,835	101.15	8.75	2/
		4,296			

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1980					
6-7/8% Note - 9/30/80-E	9/14/76	$2,141	$99.799	6.93%	2/
5-7/8% Note - 12/31/80-F	12/7/76	2,697p	99.867	5.91	2/
1981					
7% Note - 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
7-3/8% Note - 2/15/81-C 3/	2/18/75	400	99.453	7.49	5-3/4% Note - 2/15/75-A
		1,768	99.453	7.49	2/
		2,168			
	4/5/76	2,628	99.980	7.38	2/
6-7/8% Note - 3/31/81-H	3/8/77	2,808p	99.968	6.88	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/
7-5/8% Note - 8/15/81-F	7/9/76	2,586	99.951	7.63	2/
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
7-3/4% Note - 11/15/81-B	11/15/74	949	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,766	99.628	7.82	2/
		2,715			
	3/19/75	1,762	101.25	7.70	2/
7% Note - 11/15/81-G	10/12/76	2,543	99.641	7.08	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
6-1/8% Note - 2/15/82-D	1/6/77	2,697p	99.699	6.19	2/
8% Note - 5/15/82-A	5/15/75	1,233	100.00	8.00	6% Note - 5/15/75-B
		1,514	100.00	8.00	2/
		2,747			
8-1/8% Note - 8/15/82-B	8/15/75	902	99.921	8.14	5-7/8% Note - 8/15/75-C
		2,017			
		2,918			
7-7/8% Note - 11/15/82-C	11/17/75	384	99.762	7.92	7% Note - 11/15/75-D
		2,518	99.762	7.92	2/
		2,902			
1983					
7% Note - 11/15/83-B	11/15/76	50	99.891	7.02	6-1/4% Note - 11/15/76-D
		2,259	99.891	7.02	2/
		2,309			
1984					
7-1/4% Note - 2/15/84-A	2/15/77	881p	100.00	7.25	8% Note - 2/15/77-A
		2,024p	100.00	7.25	2/
		2,905p			
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001p	100.79	7.80	2/
8-3/8% Bond - 8/15/95-00	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
8% Bond - 8/15/96-01	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220	99.450	8.30	5-7/8% Note - 5/15/75-F
		630	99.450	8.30	6% Note - 5/15/75-B
		754	99.450	8.30	2/
		1,604			
	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
2002					
7-5/8% Bond - 2/15/02-07	2/15/77	391p	99.941	7.63	8% Note - 2/15/77-A
		753p	99.941	7.63	2/
		1,144p			

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	15	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	300
	9% Note - 5/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

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

(In millions of dollars)

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

Footnotes at end of table.

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
11/15/76	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124r	252	252	1,168	37	6	14	43	2	-	3	1,035	816r
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,329	51	23	74	72	20	2	41	667	418
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,147r	33r	8	16r	29	13	1	6r	899r	703r
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	959	120	34	13	80	103	3	16	640	56
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,274	70	10	17	154	46	*	4	616	618

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

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

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

(In millions of dollars)

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

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.
1/ Reopening of one-year series.
2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.
3/ Exclusive of banks and insurance companies.
4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.
5/ Reopening of earlier issue.
6/ 42-week issue.
7/ Special issue.
* Less than $500,000.

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	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,458	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,282	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	
2/ 8/77	5.572% Bill - 2/ 8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	5,163	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/03/75	1,665	1,665	150 40/	-	-	
3/ 8/77	6.010% Bill - 3/ 8/77	3/ 9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,576	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All bv investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Feb.	Bills	11/04/76	2/03/77	-	-	40	20,575
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
Mar.	Bills	12/09/76	3/10/77	-	-	240	20,617
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	

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	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.....	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

(Dollar amounts in millions)

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

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 March 31, 1977

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	192,308	49,616	241,924	168,887	73,037	-
Series F and G	28,396	1,125	29,521	29,505	-	16
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	228,208	51,993	280,201	207,143	73,037	22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-67	170,678	27,424	198,102	146,800	132,033	14,766	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
Calendar years:								
1935-66	168,061	26,599	194,660	143,745	129,471	14,274	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
Months:								
1976-Mar	679	290	969	572	442	131	68,567	25
Apr	673	306	980	578	448	130	68,968	25
May	648	281	929	504	391	112	69,394	24
June	603	301	904	566	441	124	69,733	23
July	632	326	959	569	445	124	70,428	22
Aug	642	284	926	594	466	127	71,079	23
Sept	558	292	850	554	435	120	70,752	22
Oct	586	306	893	532	420	112	71,113	21
Nov	600	296	896	505	393	111	71,506	21
Dec	633	315	948	605	475	130	71,853	17
1977-Jan	677	345	1,022	641	504	137	72,234	17
Feb	668	306	973	568	447	121	72,640	17
Mar	711	307	1,018	621	481	140	73,037	22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accured discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-67	134,778	25,051	159,829	109,012	96,457	12,555	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
Calendar years:								
1941-66	132,161	24,230	156,391	106,179	94,120	12,059	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
Months:								
1976-Mar	679	290	969	572	441	131	68,567	-
Apr	673	306	980	578	448	130	68,968	-
May	648	281	929	503	391	112	69,394	-
June	603	301	904	565	441	124	69,733	-
July	632	326	959	568	444	123	70,428	-
Aug	642	284	926	595	467	128	71,079	-
Sept	558	292	850	553	433	119	70,752	-
Oct	586	306	893	531	419	112	71,113	-
Nov	600	296	896	504	393	111	71,506	-
Dec	633	315	948	601	472	129	71,853	-
1977-Jan	677	345	1,022	641	504	137	72,234	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-67	31,951	1,318	33,269	32,793	31,524	1,269	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
Calendar years:								
1941-66	31,951	1,315	33,266	32,572	31,322	1,250	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
Months:								
1976-Mar	-	-	-	*	*	*	-	21
Apr	-	-	-	*	*	*	-	21
May	-	-	-	1	1	*	-	21
June	-	-	-	1	1	*	-	20
July	-	-	-	1	1	*	-	19
Aug	-	-	-	-1	-1	*	-	20
Sept	-	-	-	1	1	*	-	19
Oct	-	-	-	1	1	*	-	18
Nov	-	-	-	*	*	*	-	18
Dec	-	-	-	4	3	1	-	13
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	*	*	*	-	18

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-67	124,707	25,051	149,758	105,177	92,622	12,555	1,622	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
Calendar years:								
1941-66	122,276	24,230	146,506	102,599	90,540	12,059	1,510	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
Months:								
1976-Mar	649	290	939	533	403	131	31	60,528
Apr	643	306	949	540	411	130	27	60,909
May	620	281	901	468	356	112	25	61,316
June	584	301	884	523	399	124	29	61,648
July	608	326	934r	536	413	123	26	62,325
Aug	615	284	899r	556	428	128	26	62,964
Sept	537	292	829r	519	400	119	28	62,621
Oct	566	306	872	499	387	112	26	62,968
Nov	576	296	872	471	360	111	26	63,343
Dec	611	315	926	566	437	129	27	63,676
1977-Jan	641	345	986	604	466	137	31	64,027
Feb	642	306	948	534	412	121	26	64,414
Mar	679	307	986	582	442	140	28	64,790
Series H								
Fiscal years:								
1952-67	10,071	-	10,071	3,835	3,835	-	1,622	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
Calendar years:								
1952-66	9,885	-	9,885	3,580	3,580	-	1,510	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
Months:								
1976-Mar	30	-	30	39	39	-	31	8,039
Apr	30	-	30	38	38	-	27	8,059
May	28	-	28	35	35	-	25	8,077
June	19	-	19	42	42	-	29	8,084
July	24	-	24	31	31	-	26	8,103
Aug	27	-	27	39	39	-	26	8,116
Sept	21	-	21	34	34	-	28	8,131
Oct	21	-	21	32	32	-	26	8,146
Nov	24	-	24	33	33	-	26	8,163
Dec	22	-	22	34	34	-	27	8,177
1977-Jan	36	-	36	38	38	-	31	8,207
Feb	26	-	26	34	34	-	26	8,225
Mar	32	-	32	39	39	-	28	8,247

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-61	113,654	32,587	17,010	15,577	75,145	44,816	31,922	9,890
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
Calendar years:								
1951-60	71,804	31,005	16,139	14,896 6/ 7/	40,799	31,217	9,740	-158
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
Months:								
1976-Mar	572	333	333	*	239	239	-	-
Apr	578	196	196	*	382	382	-	-
May	504	278	277	*	226	226	-	-
June	566	242	241	1	324	324	-	-
July	568	301	299	1	268	268	-	-
Aug	594	207	208	-1	386	386	-	-
Sept	554	255	253	1	299	299	-	-
Oct	532	134	133	1	398	398	-	-
Nov	504	269	269	*	235	235	-	-
Dec	605	618	618	4	-17	-17	-	-
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	621	304	304	*	317	317	-	-

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
Months:							
1976-Mar	-	2	2	5	4	1	418
Apr	-	2	2	3	2	1	417
May	-	2	2	5	4	2	414
June	-	2	2	3	2	1	413
July	*	4	4	4	3	1	413
Aug	-	4	4	3	2	1	413
Sept	-	-2	-2	4	3	1	407
Oct	-	2	2	1	1	*	409
Nov	-	2	2	1	1	*	409
Dec	-	2	2	5	3	2	406
1977-Jan	-	2	2	2	1	1	406
Feb	-	2	2	4	3	1	404
Mar	-	2	2	3	2	1	402

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1976	631,285	619,254	149,611	18,347	129,209	2,055	94,446
T.Q.	645,748	633,560	146,105	16,633	127,417	2,055	96,427
1975-Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418
1975-Dec	587,584	575,657	139,343	19,392	117,896	2,055	87,934
1976-Feb	604,791r	592,874	139,776	19,151	118,570	2,055	88,990
Mar	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr	612,843	600,927	139,122	19,104	117,963	2,055	91,814
May	621,533	608,077	143,704	18,563	123,086	2,055	90,530
June	631,285	619,254	149,611	18,347	129,209	2,055	94,446
July	635,260	623,580	147,626	17,993	127,577	2,056	90,673
Aug	644,394	632,291	148,028	16,647	129,326	2,055	94,030
Sept	645,748	633,560	146,105	16,633	127,417	2,055	96,427
Oct	649,276	635,062	144,617	16,636	125,926	2,055	95,741
Nov	656,282	643,643	144,891	16,430	126,406	2,055	91,660
Dec	664,794	652,457	147,098	16,483	128,560	2,056	96,970
1977-Jan	664,853	652,980	144,107	16,363	125,688	2,056	94,134
Feb	674,280	662,320	144,437	15,788	126,593	2,056	95,837

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1976	375,197	279,788	95,409	1,179	10,853	2,223	8,630
T.Q.	391,028	294,603	96,425	1,142	11,047	2,222	8,825
1975-Mar	288,705	197,765	90,940	1,078	11,042	2,099	8,943
1975-Dec	348,380	255,865	92,515	993	10,935	2,128	8,807
1976-Feb	364,108	270,632	93,476	998	10,920r	2,222	8,698r
Mar	370,404	276,439	93,965	1,267	10,901	2,224	8,677
Apr	369,991	275,526	94,465	1,046	10,870	2,233	8,637
May	373,843	278,928	94,915	2,595	10,861	2,224	8,637
June	375,197	279,788	95,409	1,179	10,853	2,223	8,630
July	385,281	289,053	96,228	967	10,714	2,218	8,496
Aug	390,233	293,637	96,596	1,037	11,066	2,222	8,844
Sept	391,028	294,603	96,425	1,142	11,047	2,222	8,825
Oct	394,704	296,213	98,491	2,542	11,673	2,214	9,459
Nov	407,092	307,309	99,783	997	11,643	2,209	9,433
Dec	408,388	307,823	100,565	1,087	11,250	2,184	9,067
1977-Jan	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb	422,046	319,982	102,064	1,028	10,932	2,052	8,880

1/ For detail, see Table FD-6.
r Revised.

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.6
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.3	4.5	20.2	33.8	66.5	38.6
1976-Jan.	355.3	86.0	269.3	91.7	67.3	.4	24.0	10.0	4.7	21.2	34.6	68.3	38.9
Feb.	365.0	87.2	277.9	93.9	67.6	.4	25.8	10.1	4.9	23.2	36.4	69.6	39.9
Mar.	371.7	91.9	279.7	94.5	68.0	.4	26.0	10.4	5.1	23.0	37.8	68.1	40.8
Apr.	371.0	91.7	279.3	94.7	68.4	.4	25.8	10.3	5.1	23.8	37.7	70.2	37.4
May	376.4	91.6	284.9	95.9	68.8	.4	26.6	10.4	5.3	26.0	37.6	71.0	38.7
June	376.4	91.8	284.5	96.4	69.2	.4	26.8	10.5	5.1	25.0	39.5	69.8	38.2
July	386.2	94.0	292.2	97.1	69.9	.4	26.8	11.1	5.3	27.0	37.2	72.8	41.9
Aug.	391.3	92.5	298.8	99.7	70.5	.4	28.8	11.6	5.4	27.8	38.7	74.6	40.9
Sept.	392.2	93.3	298.9	99.7	70.5	.4	28.8	11.6	5.3	25.7	39.1	74.6	42.9
Oct.	397.3	94.8	302.5	100.0	70.9	.4	28.8	12.1	5.3	24.7	41.5	75.2	43.6
Nov.	408.1	99.8	308.3	100.7	71.2	.4	29.0	12.2	5.3	24.2	42.1	76.0	47.7
Dec.	409.5	102.5	307.0	100.8	71.6	.4	28.8	12.3	5.5	25.5	41.6	78.1	43.2
1977-Jan. p.	415.7	101.0	314.7	101.0	72.0	.4	28.6	12.2	5.6	27.8	44.4	80.3	43.4
Feb. p.	423.1	104.5	318.6	101.5	72.4	.4	28.7	12.2	5.7	27.9	42.3	82.3	46.7

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP
FEBRUARY 28, 1977

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
						289 life	438 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	431,607	111,625	319,982	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	191,463
Nonmarketable 4/	230,714	128,649	102,065	-	-	-	-	-	-	-	-	102,065
Total interest-bearing public debt securities	662,320	240,273	422,047	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	293,528
Matured debt and debt bearing no interest	1,028	-	1,028	-	-	-	-	-	-	-	-	1,028
Total public debt securities	663,349	240,273	423,076	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	294,556
Government agency issues:												
Regular issues	4,699	246	4,453	899	230	98	38	161	168	280	281	2,299
Participation certificates 5/	4,095	1,675	2,420	595	147	73	205	179	107	229	721	163
Total Government agency securities covered in Treasury Survey	8,794	1,921	6,873	1,494	377	171	243	340	275	509	1,002	2,462
Nonsurveyed Government agency securities	2,138	131	2,007									
Total Government agency securities 6/	10,932	2,052	8,880									
Total Federal securities	674,281	242,325	431,956									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1977

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	164,175	39,134	14,314	426	494	634	1,445	10,628	4,863	827	91,410
Treasury notes	225,856	55,469	63,624	3,492	1,284	4,532	3,450	5,352	3,475	1,176	84,002
Treasury bonds	41,576	17,022	1,768	386	1,979	1,197	244	387	1,223	1,320	16,051
Total	431,607	111,625	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	191,463
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	218,467	51,857	30,089	1,270	919	1,156	2,411	11,945	6,168	974	111,678
1 to 5 years	145,243	37,470	42,593	2,122	1,346	2,732	2,498	3,903	2,374	491	49,715
5 to 10 years	40,845	11,397	6,253	634	466	1,644	157	273	465	737	18,819
10 to 15 years	10,521	4,137	256	120	714	574	51	124	264	359	3,922
15 to 20 years	10,961	4,399	365	132	165	200	12	84	193	589	4,821
20 years and over	5,570	2,364	150	27	148	57	9	38	97	173	2,508
Total	431,607	111,625	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	191,463
Maturity classes (final maturity):											
Within 1 year	217,404	51,462	30,035	1,262	876	1,122	2,404	11,942	6,099	898	111,305
1 to 5 years	143,927	37,243	42,533	2,114	1,073	2,692	2,475	3,884	2,297	450	49,168
5 to 10 years	43,223	12,019	6,367	649	782	1,718	188	295	611	854	19,740
10 to 15 years	4,281	1,210	132	87	517	148	23	68	128	172	1,794
15 to 20 years	7,483	3,263	190	49	233	440	34	101	178	221	2,773
20 years and over	15,288	6,427	449	143	276	243	14	77	247	727	6,684
Total	431,607	111,625	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	191,463

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Mar. 1977	31,058	6,498	1,400	71	98	132	119	1,148	995	186	20,410
Apr. 1977	28,954	6,662	1,684	58	128	118	134	1,214	1,133	246	17,576
May 1977	31,192	7,172	2,530	63	70	89	194	1,796	928	221	18,129
June 1977	19,231	5,280	1,785	33	70	50	179	1,255	804	162	9,612
July 1977	17,080	4,219	1,712	68	64	92	257	1,321	243	9	9,094
Aug. 1977	17,565	4,155	2,352	50	54	53	296	1,327	334	2	8,943
Sept. 1977	2,917	851	296	26	2	31	39	650	129	1	892
Oct. 1977	3,095	943	162	12	2	22	42	339	81	-	1,492
Nov. 1977	3,402	795	440	11	1	18	72	402	36	-	1,626
Dec. 1977	3,505	976	555	10	*	12	50	502	99	-	1,299
Jan. 1978	3,071	920	628	11	5	10	26	451	31	-	990
Feb. 1978	3,105	661	771	12	-	6	39	223	48	*	1,346
Total Treasury Bills	164,175	39,134	14,314	426	494	634	1,445	10,628	4,863	827	91,410
Treasury Notes:											
6-1/2% Mar. 1977-G	2,576	548	743	41	2	31	44	85	159	*	923
7-3/8 Apr. 1977-H	1,579	104	657	36	1	23	40	154	44	3	517
6-3/4 May 1977-I	2,137	203	714	54	11	20	93	48	124	2	869
6-7/8 May 1977-C	2,565	621	838	35	18	47	28	72	81	*	824
9 May 1977-D	5,329	2,998	705	15	6	13	12	5	9	1	1,564
6-1/2 June 1977-J	2,170	261	712	51	16	29	47	109	71	2	873
7-1/2 July 1977-K	1,516	59	677	75	12	14	41	50	100	3	484
7-3/4 Aug. 1977-B	4,918	1,649	1,078	55	21	62	20	34	105	18	1,876
8-1/4 Aug. 1977-L	2,021	121	882	49	15	9	33	19	22	3	868
8-3/8 Sept. 1977-M	3,226	97	1,162	44	47	22	36	37	23	3	1,757
7-1/2 Oct. 1977-N	3,156	237	1,292	74	41	40	81	134	36	1	1,220
6-5/8 Nov. 1977-Q	2,628	96	992	66	48	30	72	124	62	2	1,138
7-3/4 Nov. 1977-E	3,630	1,273	1,105	51	41	11	45	129	51	3	921

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: U.S. Government accounts and Federal Reserve banks	5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 438 fire, casualty, and marine	486 savings and loan associations	447 corporations	State and local governments: 314 general funds	State and local governments: 186 pension and retirement funds	Held by all other investors 3/
Treasury Notes--Continued:											
7-1/4% Dec. 1977-P	2,765	322	1,107	50	26	16	94	61	45	2	1,043
6-3/8 Jan. 1978-J	2,511	277	823	53	11	17	87	141	81	1	1,019
6-1/4 Feb. 1978-A	8,389	3,362	1,625	72	50	91	153	57	210	26	2,742
8 Feb. 1978-G	2,115	101	608	18	16	13	33	55	12	1	1,257
6-3/4 Mar. 1978-K	3,162	291	1,294	55	19	25	106	222	53	1	1,097
6-1/2 Apr. 1978-L	2,574	376	812	46	4	29	92	6	56	*	1,153
7-1/8 May 1978-D	3,960	960	1,498	103	37	50	88	198	72	13	939
7-1/8 May 1978-M	2,567	171	1,079	42	10	18	17	109	18	2	1,101
7-7/8 May 1978-F	4,423	1,526	1,264	92	28	30	49	119	62	8	1,246
6-7/8 June 1978-N	3,331	747	1,216	23	1	23	44	226	55	3	994
6-7/8 July 1978-P	2,855	218	1,491	29	1	40	64	216	94	2	699
7-5/8 Aug. 1978-E	5,155	2,557	1,096	77	15	76	40	118	16	17	1,144
8-3/4 Aug. 1978-C	2,462	642	689	26	29	27	12	46	18	1	973
6-5/8 Aug. 1978-Q	2,949	187	1,149	43	6	22	132	252	31	4	1,125
6-1/4 Sept. 1978-R	3,195	416	1,225	21	3	27	57	256	40	-	1,148
5-7/8 Oct. 1978-S	2,921	210	1,162	30	2	15	56	140	55	5	1,246
5-3/4 Nov. 1978-T	2,941	232	927	16	5	25	65	207	27	-	1,437
6 Nov. 1978-B	8,207	3,587	1,552	65	133	67	144	48	193	13	2,405
5-1/4 Dec. 1978-U	3,377	424	984	28	10	24	124	228	9	2	1,543
8-1/8 Dec. 1978-H	2,517	147	1,194	44	22	20	35	41	43	6	964
5-7/8 Jan. 1979-L	2,855	109	1,004	23	7	12	46	62	12	-	1,580
7 Feb. 1979-H	4,692	1,711	1,187	52	38	57	66	42	27	1	1,512
5-7/8 Feb. 1979-M	2,842	150	1,015	30	*	2	58	57	23	13	1,494
7-7/8 May 1979-D	2,269	513	907	37	2	48	11	10	49	6	685
7-3/4 June 1979-E	1,782	109	752	90	8	34	42	42	23	9	673
6-1/4 Aug. 1979-A	4,559	1,787	732	24	19	62	46	31	46	4	1,807
6-7/8 Aug. 1979-J	2,989	821	849	30	2	42	39	147	51	7	1,001
8-1/2 Sept. 1979-F	2,081	217	573	62	10	74	14	27	34	39	1,032
6-1/4 Nov. 1979-K	3,376	271	1,379	30	4	55	87	29	81	21	1,419
6-5/8 Nov. 1979-B	1,604	1,132	132	6	1	29	13	6	14	*	270
7 Nov. 1979-C	2,241	445	661	21	5	77	18	139	18	2	854
7-1/2 Dec. 1979-G	2,006	102	818	62	7	76	49	33	56	5	797
6-1/2 Feb. 1980-G	4,608	1,415	1,526	37	-	47	31	151	21	36	1,343
7-1/2 Mar. 1980-C	2,069	147	812	45	3	98	40	47	6	7	866
6-7/8 May 1980-A	7,265	5,562	587	35	9	87	31	19	34	1	900
7-5/8 June 1980-D	2,185	281	717	39	8	145	8	18	63	11	894
9 Aug. 1980-B	4,296	2,680	406	17	1	45	2	13	10	8	1,114
6-7/8 Sept. 1980-E	2,141	133	1,108	50	8	70	44	96	27	14	591
5-7/8 Dec. 1980-F	2,692	221	1,098	31	-	39	156	46	98	-	1,001
7 Feb. 1981-A	1,842	554	520	15	20	85	28	5	18	6	591
7-3/8 Feb. 1981-C	4,796	955	1,592	157	18	161	84	94	43	17	1,676
7-3/8 May 1981-D	2,020	154	653	64	9	144	28	44	39	24	862
7-5/8 Aug. 1981-F	2,586	192	1,117	62	7	124	29	75	62	5	911
7 Oct. 1981-G	2,543	36	1,084	59	4	63	87	73	56	30	1,051
7-3/4 Nov. 1981-B	4,477	1,841	928	104	11	178	31	10	73	26	1,274
6-1/8 Feb. 1982-D	2,697	-	1,079	120	11	79	155	36	71	12	1,135
8 May 1982-A	2,747	1,435	325	66	8	116	7	6	14	31	738
8-1/8 Aug. 1982-B	2,918	1,078	343	49	28	146	1	2	38	68	1,166
7-7/8 Nov. 1982-C	2,902	696	665	58	46	208	5	33	37	95	1,059
8 Feb. 1983-A	7,958	2,076	907	101	42	294	12	25	33	80	4,388
7 Nov. 1983-B	2,309	86	795	36	9	135	29	23	56	20	1,121
7-1/4 Feb. 1984-A	2,905	924	630	16	4	61	3	39	16	1	1,211
7-7/8 May 1986-A	5,219	770	576	107	127	395	6	27	46	140	3,025
8 Aug. 1986-B	9,515	1,847	1,787	177	95	230	61	83	101	290	4,844
Exchange Series	49	-	6	2	11	7	1	15	*	-	7
Total Treasury Notes	225,856	55,469	63,624	3,492	1,284	4,532	3,450	5,352	3,475	1,176	84,002
Treasury Bonds:											
4-1/4 May 1975-85	1,063	395	54	8	43	34	7	3	69	76	373
3-1/4 June 1978-83	1,315	227	60	7	273	40	24	20	77	41	547
4 Feb. 1980	2,506	929	99	20	164	88	58	57	246	34	811
3-1/2 Nov. 1980	1,758	621	72	20	331	62	40	8	113	27	464
7 Aug. 1981	807	408	36	1	15	6	-	5	5	1	328
6-3/8 Feb. 1982	2,702	1,055	451	27	18	75	11	14	36	8	1,009
6-3/8 Aug. 1984	2,353	1,403	130	11	15	29	4	22	77	1	660
3-1/4 May 1985	803	179	32	7	85	24	27	10	11	10	418
6-1/8 Nov. 1986	1,216	903	63	6	8	6	1	3	35	1	191
4-1/4 Aug. 1987-92	3,004	1,128	72	23	109	376	16	9	109	136	1,027
4 Feb. 1988-93	190	53	2	4	46	5	6	11	1	10	53
7-1/2 Aug. 1988-93	1,914	1,290	43	6	9	12	-	6	8	19	521
4-1/8 May 1989-94	1,132	456	6	1	33	33	7	30	18	21	527
3-1/2 Feb. 1990	3,034	893	98	38	476	63	22	50	115	61	1,219
8-1/4 May 1990	1,247	317	34	50	41	86	1	18	14	111	575
6-3/4 Feb. 1993	627	209	59	14	20	6	4	12	13	23	268
7 May 1993-98	692	328	104	6	15	3	3	6	14	15	199
8-1/2 May 1994-99	2,414	1,577	26	5	10	26	*	11	13	134	613
3 Feb. 1995	616	128	7	2	17	9	2	33	30	11	377
7-7/8 Feb. 1995-2000	2,771	493	146	87	63	35	3	5	37	228	1,675
8-3/8 Aug. 1995-2000	2,265	931	14	17	31	62	-	8	86	109	1,007
8 Aug. 1996-2001	1,575	734	9	1	10	61	-	9	1	68	683
3-1/2 Nov. 1998	2,205	714	19	25	125	16	9	6	73	10	1,207
8-1/4 May 2000-05	2,221	1,235	9	*	12	38	-	-	19	142	765
7-5/8 Feb. 2002-07	1,144	415	121	2	11	2	-	32	5	21	536
Total Treasury Bonds	41,576	17,022	1,768	386	1,979	1,197	244	387	1,223	1,320	16,051
Total Marketable Public Debt Securities	431,607	111,625	79,706	4,304	3,758	6,363	5,138	16,367	9,561	3,322	191,463

Footnotes at end of Table TSO-3.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1977

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Export-Import Bank:											
Debentures	1,900	103	769	47	19	23	81	168	109	8	574
Issues to State and Local Govts. (Mtg. Backed Bonds) 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	78	9	4	10	2	-	12	68	52
Total	2,293	118	847	56	23	33	83	168	264	75	626
Federal Housing Administration:											
Debentures	581	107	67	18	30	1	9	-	9	56	284
Government National Mortgage Association:											
Participation Certificates	3,845	1,659	517	138	69	195	177	107	217	653	111
U.S. Postal Service:											
Bonds	250	37	13	17	8	6	46	-	-	22	102
Tennessee Valley Authority:											
Bonds	1,825	-	49	148	42	7	25	-	19	196	1,338
Total Government Agency Securities covered by survey	8,794	1,921	1,494	377	171	243	340	275	509	1,002	2,462

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,499 commercial banks 2/	468 mutual savings banks 2/	Insurance companies		486 savings and loan associations	447 corporations	State and local governments		
					289 life	438 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Banks for Cooperatives:											
Debentures	4,695	83	1,043	119	13	32	199	151	328	37	2,690
Farm Credit Banks:											
Discount Notes	927	-	95	4	5	2	-	55	97	4	665
Farmers Home Administration:											
Insured Notes	5,408	295	1,505	383	397	92	232	53	239	435	1,776
Federal Home Loan Banks:											
Discount Notes	298	-	164	22	1	1	17	20	56	3	14
Bonds	16,288	1,777	3,431	592	71	228	761	296	475	200	8,456
FHLMC Mtg. Backed Certificates & Bonds 9/	1,498	-	121	95	30	49	158	5	9	89	943
Issues to State and Local Govts. 7/ 9/	359	-	-	-	-	-	-	-	359	-	-
Total	18,444	1,777	3,716	709	102	278	936	320	899	292	9,413
Federal Intermediate Credit Banks:											
Debentures 8/	10,556	450	2,052	376	11	97	490	195	552	53	6,281
Federal Land Banks:											
Bonds	17,304	948	3,586	582	58	290	586	320	464	408	10,062
Federal National Mortgage Association:											
Discount Notes	1,185	-	302	28	20	21	47	171	243	3	350
Debentures	26,950	2,813	5,161	1,240	86	424	1,222	370	889	282	14,465
Capital Debentures	1,261	47	190	123	13	7	63	11	12	50	746
Mtg. Backed Bonds	200	59	110	14	2	2	4	-	*	1	8
Issues to State and Local Govts. 7/	546	-	-	-	-	-	-	-	546	-	-
Total	30,143	2,919	5,764	1,405	120	453	1,335	552	1,690	336	15,569
District of Columbia:											
Stadium Bonds	20	-	1	4	1	1	3	-	-	2	8
Total Government Sponsored Agency Securities covered in survey	87,496	6,471	17,762	3,584	706	1,246	3,780	1,646	4,269	1,567	46,465

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1977

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,507	$3,506	1/6/77	10/7/76	4/7/77	4.53%	+.01%	$3,203	4/6/76	4/5/77	4.57%	+.05%
2,412	3,508	1/13/77	10/14/76	4/14/77	4.51	-.02	3,335	5/4/76	5/3/77	4.55	-.12
2,416	3,389	1/20/77	10/21/76	4/21/77	4.58	.00	2,921	6/1/76	5/31/77	4.55	-.19
2,507	3,501	1/27/77	10/28/76	4/28/77	4.52	-.08	2,612	6/29/76	6/28/77	4.58	-.24
2,603	3,710	2/3/77	11/4/76	5/5/77	4.53	-.13	2,977	7/27/76	7/26/77	4.70	-.21
2,703	3,702	2/10/77	11/12/76	5/12/77	4.53	-.16	2,953	8/24/76	8/23/77	4.75	-.21
2,506	3,502	2/17/77	11/18/76	5/19/77	4.53	-.17	2,917	9/21/76	9/20/77	4.80	-.22
2,609	3,601	2/24/77	11/26/76	5/26/77	4.54	-.16	3,095	10/19/76	10/18/77	4.85	-.21
2,503	3,506	3/3/77	12/2/76	6/2/77	4.55	-.19	3,402	11/15/76	11/15/77	4.92	-.21
2,302	3,404	3/10/77	12/9/76	6/9/77	4.56	-.19	3,505	12/14/76	12/13/77	4.98	-.19
2,110	3,202	3/17/77	12/16/76	6/16/77	4.57	-.20	3,071	1/11/77	1/10/78	5.04	-.18
2,107	3,103	3/24/77	12/23/76	6/23/77	4.57	-.23	3,105	2/8/77	2/7/78	5.10	-.14
2,304	3,403	3/31/77	12/30/76	6/30/77	4.54	-.28	3,208	3/8/77	3/7/78	5.13	-
	3,503		1/6/77	7/7/77	4.61	-.25	3,341	4/5/77	4/4/78	5.12	-
	3,501		1/13/77	7/14/77	4.64	-.23					
	3,503		1/20/77	7/21/77	4.66	-.24					
	3,596		1/27/77	7/28/77	4.70	-.20					
	3,704		2/3/77	8/4/77	4.70	-.23					
	3,699		2/10/77	8/11/77	4.72	-.23					
	3,603		2/17/77	8/18/77	4.74	-.20					
	3,604		2/24/77	8/25/77	4.75	-.20					
	3,601		3/3/77	9/1/77	4.77	-					
	3,403		3/10/77	9/8/77	4.77	-					
	3,103		3/17/77	9/15/77	4.78	-					
	3,104		3/24/77	9/22/77	4.78	-					
	3,404		3/31/77	9/29/77	4.78	-					

Special Issue

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$2,005	12/10/76	4/21/77	4.58%	.00%

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
$1,579	7-3/8%	-	4/30/77-H	100.05	-.07	5.25%	+.28%	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.06	-.06	5.19	+.24	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	100.15	-.11	4.95	+.04	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.09	-.04	4.92	-.10	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.11	-.04	5.02	.00	6/30/75	101.00	12/3/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	100.26	-.06	4.97	-.07	7/31/75	102.01	1/29/76	98.18	9/16/75
4,918	7-3/4	-	8/15/77-B	101.01	-.05	4.91	-.19	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	101.09	-.07	5.05	-.11	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	101.19	-.06	5.09	-.15	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	101.10	-.02	5.18	-.20	10/31/75	102.08	12/7/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.17	-.02	5.22	-.21	11/15/74	103.19	2/21/75	98.30	9/16/75
2,628	6-5/8	-	11/30/77-Q	100.29	+.02	5.22	-.24	3/3/76	101.20	12/3/76	99.08	5/27/76
2,765	7-1/4	-	12/31/77-P	101.12	-.02	5.36	-.11	12/31/75	102.12	12/3/76	100.02	5/27/76
2,511	6-3/8	-	1/31/78-J	100.25	+.03	5.41	-.19	2/2/76	101.16	12/7/76	98.20	5/27/76
8,389	6-1/4	-	2/15/78-A	100.22	+.03	5.44	-.17	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	102.08	-.02	5.44	-.14	10/7/75	103.15	12/3/76	99.12	9/30/75
3,162	6-3/4	-	3/31/78-K	101.07	+.05	5.48	-.25	3/31/76	102.05	12/3/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.31	+.04	5.56	-.18	5/17/76	101.30	12/3/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	101.19	+.02	5.64	-.16	2/18/75	102.22	12/3/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	102.13	.00	5.63	-.15	8/15/75	103.25	12/3/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	101.21	+.03	5.64	-.17	6/1/76	102.26	12/3/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	101.13	+.04	5.69	-.17	6/30/76	102.17	12/3/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	101.14	+.04	5.74	-.16	7/21/76	102.18	12/3/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	102.12	-.01	5.81	-.08	5/15/75	103.24	12/3/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	103.28	-.01	5.78	-.14	5/15/74	106.10	2/5/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	101.03	+.03	5.81	-.11	8/31/76	102.06	12/3/76	99.28	8/20/76
3,195	6-1/4	-	9/30/78-R	100.19	+.06	5.83	-.15	9/30/76	101.20	12/10/76	99.22	9/24/76
2,921	5-7/8	-	10/31/78-S	99.31	+.07	5.90	-.14	11/1/76	101.01	12/10/76	99.13	2/2/77
8,207	6	-	11/15/78-B	100.05	+.09	5.90	-.18	11/15/71	101.08	12/3/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.25	+.09	5.89	-.17	11/30/76	100.28	12/10/76	99.05	2/2/77
3,376	5-1/4	-	12/31/78-U	98.28	+.10	5.94	-.15	12/31/76	99.27	12/27/76	98.07	2/2/77
2,517	8-1/8	-	12/31/78-H	103.18	+.04	5.95	-.17	10/22/75	105.08	12/3/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	99.27	+.09	5.97	-.15	2/3/77	99.27	2/17/77	99.08	2/2/77
4,692	7	-	2/15/79-H	101.25	+.06	5.98	-.14	2/17/76	103.09	12/2/76	98.23	3/4/76
2,845	5-7/8	-	2/28/79-M	99.26	+.06	5.98	-.10	2/28/77	99.26	3/31/77	99.14	2/24/77

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1977

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$3,518	6% - 3/31/79-N	100.00	-	6.00%	-	3/31/77	100.00	3/31/77	99.25	3/28/77
2,269	7-7/8 - 5/15/79-D	103.16	+.02	6.09	-.09%	11/6/74	105.10	12/2/76	98.04	9/15/75
1,782	7-3/4 - 6/30/79-E	103.10	+.01	6.15	-.07	7/9/75	105.08	12/3/76	97.16	9/15/75
4,559	6-1/4 - 8/15/79-A	100.02	+.06	6.22	-.08	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8 - 8/15/79-J	101.12	+.07	6.24	-.12	8/16/76	103.09	12/10/76	99.27	8/5/76
2,081	8-1/2 - 9/30/79-F	105.04	+.02	6.25	-.09	9/4/75	107.18	12/2/76	90.23	9/16/75
3,376	6-1/4 - 11/15/79-K	99.30	+.09	6.28	-.11	11/15/76	101.28	12/10/76	99.05	2/2/77
1,604	6-5/8 - 11/15/79-B	100.24	+.03	6.31	-.05	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7 - 11/15/79-C	101.19	+.02	6.33	-.04	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	102.27	+.05	6.36	-.09	1/6/76	105.04	12/2/76	99.14	5/27/76
4,608	6-1/2 - 2/15/80-G	100.11	+.09	6.37	-.11	2/15/77	100.19	2/17/77	99.17	2/2/77
2,069	7-1/2 - 3/31/80-C	102.26	+.08	6.45	-.12	3/17/76	105.04	12/2/76	99.11	5/27/76
7,265	6-7/8 - 5/15/80-A	101.07	+.16	6.44	-.18	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8 - 6/30/80-D	103.04	+.14	6.54	-.17	6/10/76	105.23	12/2/76	100.05	6/4/76
4,296	9 - 8/15/80-B	107.08	+.06	6.57	-.11	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8 - 9/30/80-E	100.26	+.11	6.61	-.11	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8 - 12/31/80-F	97.17	+.14	6.63	-.12	11/30/76	100.11	12/3/76	96.21	2/2/77
1,842	7 - 2/15/81-A	100.31	+.11	6.71	-.11	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	102.03	+.10	6.75	-.10	2/18/75	105.08	12/2/76	95.06	9/1/75
2,809	6-7/8 - 3/31/81-H	100.16	+.13	6.73	-.12	3/8/77	100.20	3/21/77	99.02	2/25/77
2,020	7-3/8 - 5/15/81-D	102.03	+.10	6.78	-.10	1/26/76	105.06	11/26/76	98.11	5/27/76
2,586	7-5/8 - 8/15/81-F	102.30	+.09	6.84	-.09	7/9/76	106.10	12/2/76	100.00	7/1/76
2,543	7 - 11/15/81-G	100.13	+.07	6.90	-.06	10/12/76	104.10	11/26/76	99.23	9/30/76
4,477	7-3/4 - 11/15/81-B	103.12	+.07	6.89	-.07	11/15/74	106.30	12/2/76	96.12	9/16/75
2,697	6-1/8 - 2/15/82-D	96.29	+.08	6.88	-.05	1/6/77	99.30	12/31/76	96.07	2/2/77
2,607	7 - 5/15/82-E	100.06	-	6.95	-	4/4/77	100.06	3/31/77	100.03	3/30/77
2,747	8 - 5/15/82-A	104.08	+.04	7.00	-.04	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	104.26	+.08	7.03	-.07	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	103.24	+.07	7.06	-.06	11/17/75	107.20	12/3/76	98.12	12/10/75
7,958	8 - 2/15/83-A	104.10	+.07	7.09	-.05	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7 - 11/15/83-B	99.14	+.08	7.11	-.05	11/15/76	104.04	12/10/76	98.24	2/2/77
2,905	7-1/4 - 2/15/84-A	100.10	+.05	7.19	-.03	2/15/77	101.02	2/17/77	99.28	2/24/77
5,219	7-7/8 - 5/15/86-A	103.06	+.12	7.39	-.06	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8 - 8/15/86-B	104.03	+.13	7.39	-.06	8/16/76	108.20	12/30/76	101.01	8/5/76
17	1-1/2 - 10/1/77-EO	97.12	+.08	6.93	+.35	10/1/72	97.12	3/31/77	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	94.24	+.10	7.03	+.13	4/1/73	94.24	3/31/77	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	92.20	+.10	6.75	+.06	10/1/73	92.20	3/31/77	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	90.16	+.10	6.65	+.04	4/1/74	90.16	3/31/77	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	88.12	+.14	6.62	+.03	10/1/74	88.12	3/31/77	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	86.08	+.16	6.63	+.06	4/1/75	86.08	3/31/77	74.10	4/30/75
3	1-1/2 - 10/1/80/EO	84.02	+.16	6.68	+.06	10/1/75	84.02	3/31/77	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	81.30	+.20	6.73	+.09	4/1/76	81.30	3/31/77	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	79.28	+.28	6.76	+.16	10/1/76	79.28	3/31/77	76.20	10/1/76
*	1-1/2 - 4/1/82-EA	78.00	-	6.76	-	4/1/77	78.00	3/31/77	78.00	3/31/77

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$2,505	4% - 2/15/80	94.00	+.10	6.31%	-.06%	1/23/59	103.18	5/21/61	71.04	12/29/69
1,758	3-1/2 - 11/15/80	90.30	+.16	6.34	-.10	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7 - 8/15/81	101.10	+.02	6.65	-.02	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	98.04	-.08	6.83	+.07	2/15/72	101.14	3/9/72	86.16	8/28/74
1,306	3-1/4 - 6/15/78-83	82.14	+.04	6.76	+.02	5/1/53	111.28	8/4/54	62.02	5/26/70
1,061	4-1/4 - 5/15/75-85	83.00	.00	7.03	+.02	4/15/60	105.28	5/5/61	66.30	5/26/70
2,353	6-3/8 - 8/15/84	96.06	-.28	7.05	+.16	8/15/72	100.10	12/3/76	87.12	8/27/74
796	3-1/4 - 5/15/85	77.12	-.14	6.94	+.12	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86	94.24	-.16	6.88	+.08	11/15/71	100.20	11/5/71	85.04	9/29/74
3,010	3-1/2 - 2/15/90 3/	72.08	-.18	6.76	+.10	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	105.26	+.02	7.54	-.01	4/7/75	111.05	12/31/76	97.00	9/12/75
2,994	4-1/4 - 8/15/87-92 3/	74.10	.00	7.01	+.01	8/15/62	104.10	12/26/62	63.00	5/26/70
190	4 - 2/15/88-93 3/	73.08	.00	6.78	+.01	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.24	+.10	7.20	-.03	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	99.24	+.10	7.53	-.03	8/15/73	104.14	9/28/73	89.16	8/26/74
1,124	4-1/8 - 5/15/89-94 3/	72.18	+.02	6.88	.00	4/18/63	100.26	8/28/63	61.26	8/26/74
611	3 - 2/15/95 3/	71.16	-.02	5.53	+.02	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	97.20	+.24	7.22	-.07	5/15/73	99.22	9/28/73	84.04	8/26/74
2,187	3-1/2 - 11/15/98 3/	71.12	-.06	5.85	+.03	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	106.24	+.06	7.78	-.02	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	101.10	+.08	7.74	-.03	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	105.24	+.08	7.78	-.03	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	102.10	+.06	7.77	-.02	8/16/76	108.10	12/31/76	99.30	8/10/76
2,221	8-1/4 - 5/15/00-05 3/	104.26	+.08	7.80	-.02	5/15/75	110.24	12/31/76	95.00	9/15/75
1,143	7-5/8 - 2/15/02-07 3/	98.16	+.12	7.75	-.04	2/15/77	99.24	2/7/77	97.24	2/24/77

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

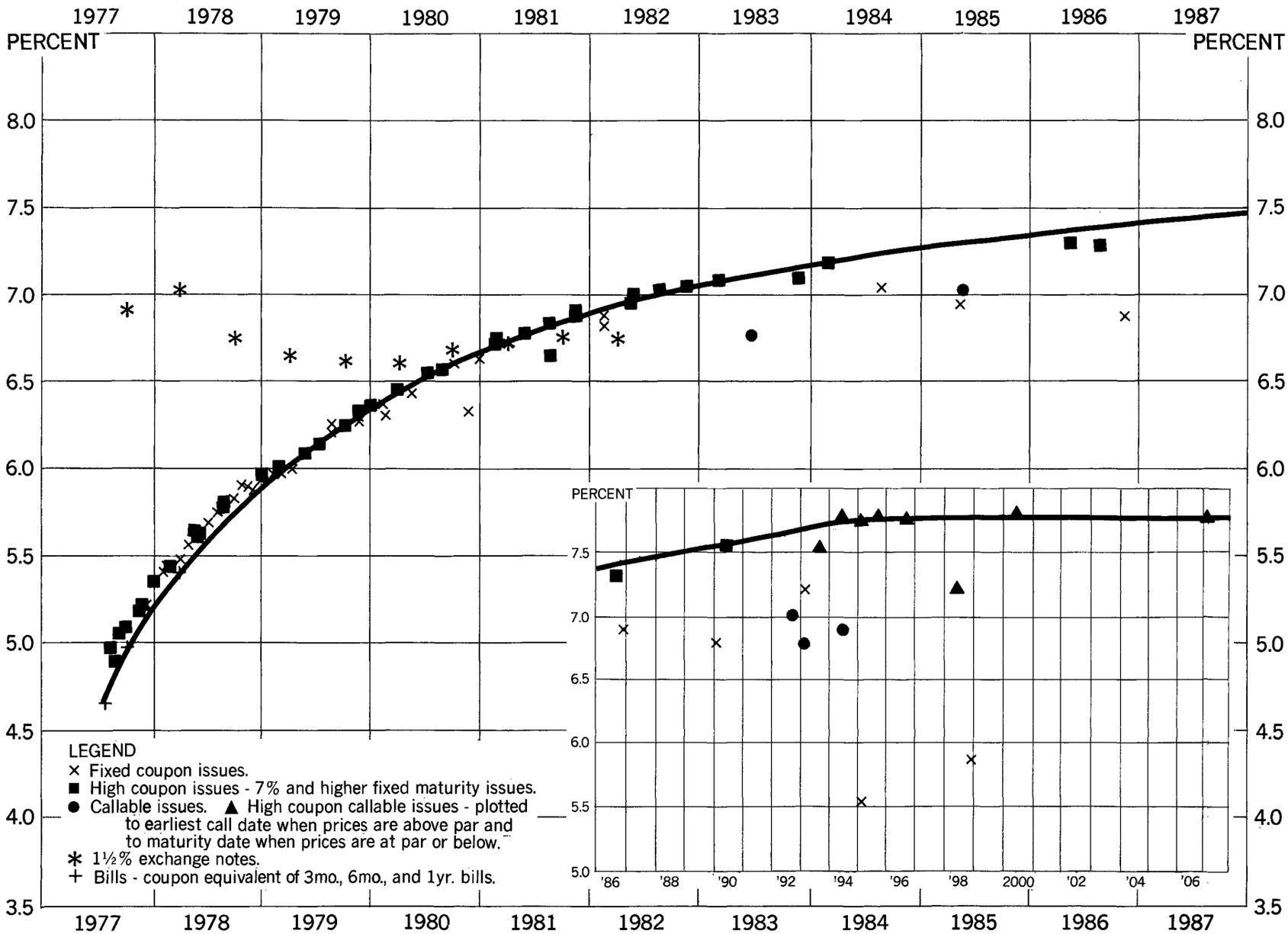
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

* $500 thousand or less.

YIELDS OF TREASURY SECURITIES MARCH 31, 1977

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Monthly series - averages of daily or weekly series

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

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1976											
Oct. 1	6.69	8.31	5.70	Dec. 3	6.43	8.00	5.60	Feb. 4	7.15	8.10	n.a.
8	6.64	8.28	5.87	10	6.37	7.90	5.40	11	7.16 4/	8.13	5.39
15	6.61	8.26	5.84	17	6.40	7.94	5.42	18	7.13	8.21	5.37
22	6.65	8.25	5.87	24	6.39	7.91	5.23	25	7.17	8.27	5.48
29	6.70	8.19	6.00	31	6.37	7.74	n.a.				
				1977							
Nov. 5	6.69	8.20	n.a.	Jan. 7	6.42	7.69	n.a.	Mar. 4	7.20	8.29	5.65
12	6.71	8.22	5.99	14	6.62	7.99	5.38	11	7.22	8.31	5.60
19	6.62 5/	8.18	5.94	21	6.72	8.09	5.75	18	7.20	8.34	5.70
26	6.52	8.09	n.a.	28	6.88	8.09	5.43	25	7.19	8.37	5.40

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

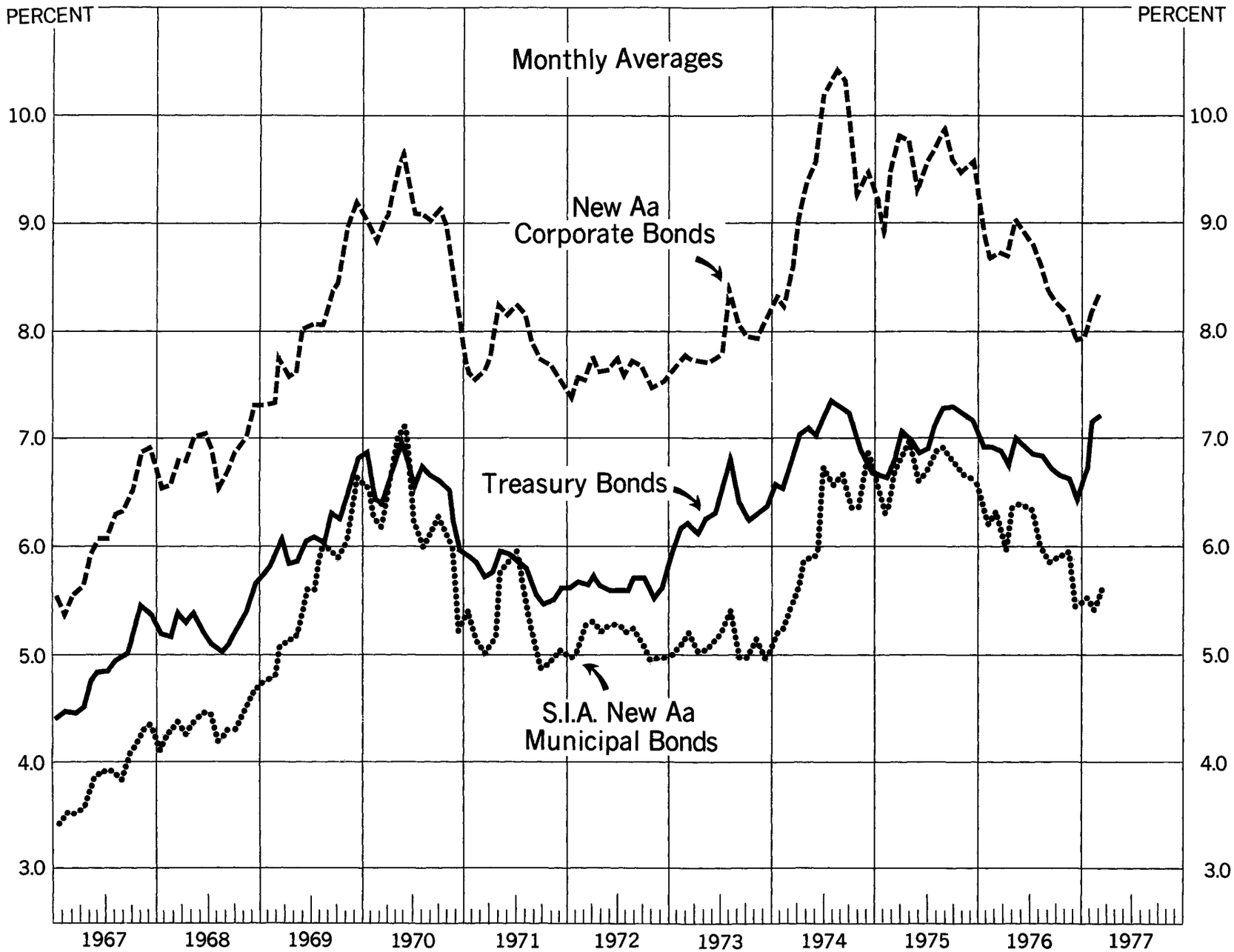
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



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

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1976 and December 31, 1976p

Assets, Liabilities, and Capital	September 30, 1976		October 1, 1976 through December 31, 1976		December 31, 1976p	
Assets						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$637,468.42		($84,756.36)		$552,712.06	
Federal Reserve Bank of New York, special account	32,430,734.68		6,685,655.55		39,116,390.23	
Total cash		$33,068,203.10		$6,600,899.19		$39,669,102.29
Special drawing rights 2/		2,356,633,285.35		38,107,969.00		2,394,741,254.35
Foreign exchange due from foreign banks: 1/						
Bank of England		300,000,117.10		(300,000,000.00)		117.10
Banco de Mexico		-0-		150,000,000.00		150,000,000.00
Investments in:						
U.S. Government securities		1,529,336,673.89		520,632,037.79		2,049,968,711.68
Foreign securities		-		-		-
Accounts receivable		42,633,860.40		25,446,074.26		68,079,934.66
Furniture and equipment (includes auto equip. & leasehld improvements)	776,406.86		12,433.85		788,840.71	
Less allowance for depreciation	284,875.57	491,531.29	18,070.67	(5,636.82)	302,946.24	485,894.47
Buildings	50,000.00		-		50,000.00	
Less allowance for depreciation	22,050.00	27,950.00	450.00	(450.00)	22,500.00	27,500.00
Land		100,000.00		-		100,000.00
Total assets		$4,262,291,621.13		$440,780,893.42		$4,703,072,514.55
Liabilities and Capital						
Accounts payable		44,936,167.14		26,872,528.60		71,808,695.74
Special drawing rights certificates		800,000,000.00		400,000,000.00		1,200,000,000.00
Special drawing rights allocations		2,654,344,415.18		10,861,448.78		2,665,205,863.96
Capital account	2,000,000,000.00				2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00		-	1,800,000,000.00	200,000,000.00
Net income (see Table ESF-2)		563,011,038.81		3,046,916.04		566,057,954.85
Total liabilities and capital		$4,262,291,621.13		$440,780,893.42		$4,703,072,514.55

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ 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 allocations are valued on this basis beginning July 1974.

p Preliminary.

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through September 30, 1976	October 1, 1976 through December 31, 1976p	January 31, 1934 through December 31, 1976p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold)	$242,007,923.77 DR	$13,763,061.10 DR	$225,770,984.87 DR
Sale of silver to U.S. Treasury	3,473,362.29	-	3,473,362.29
Silver	102,735.27	-	102,735.27
Investments	1,325,207.14	-	1,325,207.14
Miscellaneous	242,320.65	402.39 DR	241,918.26
Interest on:			
Investments	914,137,907.40	20,293,132.74	934,431,040.14
Special drawing rights	107,384,908.63 DR	2,909,584.37 DR	110,294,493.00 DR
Foreign balances	183,192,901.92	4,350,953.27	187,543,855.19
Revaluation of SDR holdings and allocations 1/	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/	58,597,752.02	1,087,608.26 DR	57,510,143.76
Total income	$709,473,165.68	$6,883,429.89	$716,356,595.57
Expense:			
Personnel compensation and benefits	$104,582,798.15	$2,984,535.65	$107,567,333.80
Travel	7,775,147.90	253,871.17	8,029,019.07
Transportation of things	4,581,370.13	21,143.00	4,602,513.13
Rent, communications, and utilities	4,247,267.50	140,223.72	4,387,491.22
Supplies and materials	9,930,055.93	30,566.51	1,023,622.44
Other	24,282,487.26	138,320.80	24,420,808.06
Total	146,462,126.87	3,568,660.85	150,030,787.72
Prior Year Expense	-	267,853.00	267,853.00
Net income	$563,011,038.81	$3,046,916.04	$566,057,954.85

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.

2/ 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 allocations are valued on this basis beginning July 1974.

p Preliminary.

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 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1976-Mar.	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/
Nov.	19,416 11/	11,598	11,598	2,365 11/	1,146	4,307 11/
Dec.	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977-Jan.	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650r	2,383 11/	262	4,819 11/
Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1976-Mar.	2,452	2,520	17,142
Apr.	2,438	2,690	17,663
May	2,438	3,246	18,220
June	2,438	3,318	18,719
July	2,438	3,583	18,483
Aug.	2,438	3,922	18,803
Sept.	2,457	4,034	19,127
Oct.	2,457	4,087	19,208
Nov.	2,481	4,415	19,640
Dec.	2,487	4,495	18,900
1977-Jan.	2,487	4,797	19,314
Feb.	2,487	4,918	19,325
Mar.	2,487	4,898	19,304

r Revised.

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries: Official institutions 2/: 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/	Liquid liabilities to other foreigners: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,556	-	80,695	49,513	6,671	19,976	4,535	29,516	10,718	10,017	701	5,627
1976	151,331	-	91,850	53,478	11,788	20,648	5,936	37,429	13,569	12,592	977	8,483
1976-Feb.	131,804	-	82,370	50,454	7,057	20,051	4,808	33,120	10,762	10,048	714	5,552
Mar.	129,539	-	82,469	49,522	7,788	20,051	5,108	30,482	10,864	10,104	760	5,724
Apr.	136,670	-	84,285	50,561	8,245	20,151	5,328	35,204	11,507	10,743	764	5,674
May	139,007r	-	85,684	51,613	8,508	20,151	5,412r	36,367	11,294	10,548	746	5,662
June	135,216	-	85,192	50,039	9,225	20,251	5,677	32,642	11,435	10,634	801	5,947
July	139,179	-	85,932	50,496	9,519	20,151	5,766	34,753	11,749	10,918	831	6,745
Aug.	138,768	-	86,725	51,246	9,835	19,801	5,843	32,853	12,134	11,223	911	7,056
Sept.	140,833r	-	86,085r	49,655r	10,800	19,803	5,827	34,641	12,345	11,474	871	7,762
Oct.	143,728	-	86,827	49,017	11,027	20,876	5,907	36,940	12,326	11,399	927	7,635
Nov.	144,643	-	87,746	49,274	11,367	21,131	5,974	35,384	13,282	12,312	970	8,231
Dec.	151,331	-	91,850	53,478	11,788	20,648	5,936	37,429	13,569	12,592	977	8,483
1977-Jan.p	147,774	-	92,995	54,465	12,017	20,622	5,891	33,359	13,476	12,479	997	7,944
Feb.p	149,254	-	93,836	54,784	12,725	20,496	5,831	33,283	14,112	13,091	1,021	8,023

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

n.a. Not available. r Revised.
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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,695	45,684r	3,132	4,448	22,551	2,983	1,897r
1976	91,850	45,855	3,406	4,853	34,112	1,843	1,781
1976-Feb.	82,370	45,098	3,645	3,377	25,499	2,731	2,020
Mar.	82,469	43,451	3,663	3,779	26,951	2,718	1,907
Apr.	84,285	43,589	3,600	3,852	28,665	2,805	1,774
May	85,684r	43,250	3,590	3,827	30,099	3,141	1,777r
June	85,192	42,432	3,578	4,104	29,933	3,245	1,900
July	85,932	42,325	3,410	4,000	30,998	3,134	2,065
Aug.	86,725	41,508	3,212	4,378	32,633	3,098	1,896
Sept.	86,085r	41,565	3,417	4,286	32,434r	2,759r	1,624r
Oct.	86,827	41,935	3,389	4,090	33,438	2,414	1,561
Nov.	87,746	44,076	2,406	4,086	33,907	1,925	1,346
Dec.	91,850	45,855	3,406	4,853	34,112	1,843	1,781
1977-Jan.p	92,995	45,927	3,197	4,541	35,561	1,707	2,062
Feb.p	93,836	46,114	2,844	4,546	36,458	1,721	2,153

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised.

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 of month	Total	Payable in dollars										
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Switzerland	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1976-Mar	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Apr	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
May	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
June	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-	-
July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
Aug	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-	-
Sept	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-	-
Oct	20,876	19,277	-	1,925	-	16,779	-	-	-	573	-	-
Nov	21,131	19,552	-	1,800	-	17,179	-	-	-	573	-	-
Dec	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	573	-	-
Feb	20,496	19,002	-	1,550	-	16,879	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	573	-	-

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

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

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

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

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Net borrowings by IMF 2/	Transactions in foreign currencies 3/	IMF net income in dollars	Purchases of dollars 4/	Repurchases in dollars		Amount	Percent of U.S. quota	
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1976-Mar	-	-	-	-	-4	-87	37	-54	5,562 9/	69	2,420
Apr	-	-	-	-	-7	-232	70	-169	5,393 9/	67	2,578
May	-	-	-	-	-127	-429	-	-556	4,836 9/	60	3,113
June	-	9	-	-	-15	-140	74	-72	4,764 9/	59	3,198
July	-	1	-	-	-6	-280	20	-265	4,500 9/	56	3,466
Aug	-	-	-	-	-146	-233	40	-339	4,161 9/	51	3,818
Sept	-	-	-	-	-28	-111	25	-112	4,049 9/	50	3,952
Oct	-	-	-	-	-8	-56	10	-54	3,996 9/	49	3,997
Nov	-	-	-	-	-133	-285	90	-328	3,668 9/	45	4,307
Dec	-	-	-	-	-6	-109	35	-80	3,587 9/	44	4,434
1977-Jan	-	99	392	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/

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

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

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

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

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

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

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

7/ Includes $30 million of special drawing rights.

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

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

	Payable to the U.S.	Payable to the IMF
1976-Mar	58	-
Apr	26	-
May	31	-
June	-	8
July	-	2
Aug	-	12
Sept	-	20
Oct	8	-
Nov	15	-
Dec	-	34
1977-Jan	29r	-
Feb	-	10r
Mar	-	9

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

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

* Less than $500,000.

r Revised.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.2
1976-Mar	-11.2	-4.5
Apr	-10.7	-4.0
May	-10.1	-3.4
June	-10.9	-3.7
July	-11.1	-3.8
Aug	-11.2	-3.8
Sept	-11.8	-2.4
Oct	-11.2	-0.8
Nov.	- 8.2	+0.9
Dec.	-10.3	+1.0
1977-Jan.p	-9.6	-0.1
Feb.p	-9.1	+0.4
Mar.p	-9.4	+0.4

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

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more. The foreign credit and debit balances of securities brokers and dealers were reported quarterly through March 1976; the exemption level applicable to these reports was $100,000.

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,513	49,513	-	39,532	28,966	10,017	549	5,293	-	5,293
1976	108,949	103,499	53,478	53,478	-	50,021	36,710	12,592	719	5,450	-	5,450
1976-Feb.	98,142	93,622	50,454	50,454	-	43,167	32,478	10,048	642	4,520	-	4,520
Mar.	94,877	90,108	49,522	49,522	-	40,586	29,915	10,104	567	4,769	-	4,769
Apr.	102,026	96,507	50,561	50,561	-	45,947	34,441	10,743	763	5,519	-	5,519
May	104,041	98,528	51,613	51,613	-	46,916	35,640	10,548	727	5,512	-	5,512
June	98,680	93,315	50,039	50,039	-	43,276	31,955	10,634	687	5,365	-	5,365
July	101,837	96,166	50,496	50,496	-	45,671	34,086	10,918	667	5,671	-	5,671
Aug.	100,972	95,323	51,246	51,246	-	44,077	32,192	11,223	661	5,649	-	5,649
Sept.	101,736	95,770	49,654	49,654	-	46,115	33,944	11,474	697	5,966	-	5,966
Oct.	102,458	97,356	49,017	49,017	-	48,339	36,178	11,399	762	5,102	-	5,102
Nov.	102,475	96,969	49,273	49,273	-	47,696	34,608	12,312	776	5,506	-	5,506
Dec.	108,949	103,499	53,478	53,478	-	50,021	36,710	12,592	719	5,450	-	5,450
1977-Jan.p.	104,953	100,303	54,465	54,465	-	45,838	32,637	12,479	722	4,650	-	4,650
Feb.p.	105,115	101,159	54,784	54,784	-	46,374	32,489	13,091	794	3,957	-	3,957

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
							Demand	Time 2/			Demand	Time 2/			
1957	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975	89,046	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,155	3,248	4,823	342	1,604	549
1976	103,499	3,394	2,335	37,675	10,075	-	9,104	2,479	169	24,957	4,015	6,524	198	1,854	719
1976-Feb.	93,622	2,695	2,908	36,761	8,091	-	7,417	2,036	275	22,749	3,120	5,103	293	1,532	642
Mar.	90,108	2,671	2,630	34,989	9,232	-	7,247	2,268	214	20,187	3,043	5,247	276	1,538	567
Apr.	96,507	2,782	2,330	36,183	9,266	-	7,883	2,310	134	24,114	3,439	5,392	361	1,551	763
May	98,528	2,799	2,400	36,846	9,568	-	7,737	2,084	151	25,668	3,219	5,419	372	1,538	727
June	93,315	2,632	2,395	35,519	9,493	-	8,099	1,884	154	21,818	3,146	5,527	335	1,626	687
July	96,166	2,932	2,251	36,016	9,297	-	7,987	2,275	155	23,669	3,307	5,527	333	1,751	667
Aug.	95,323	2,380	2,207	36,974	9,685	-	7,929	2,206	162	21,895	3,505	5,618	353	1,747	661
Sept.	95,770	2,544	2,144	35,653	9,314	-	8,233	2,578	176	22,956	3,686	5,771	259	1,759	697
Oct.	97,356	2,706	2,127	35,241	8,943	-	8,361	2,291	223	25,303	3,335	5,965	274	1,824	762
Nov.	96,969	2,685	2,149	34,656	9,783	-	8,897	1,949	174	23,589	3,943	6,461	209	1,700	776
Dec.	103,499	3,394	2,335	37,675	10,075	-	9,104	2,479	169	24,957	4,015	6,524	198	1,854	719
1977-Jan. p.	100,303	2,931	2,456	38,031	11,047	-	8,474	2,071	172	21,920	3,743	6,673	183	1,880	722
Feb. p.	101,159	2,411	2,376	39,555	10,443	-	9,387	1,773	152	21,177	4,091	6,848	229	1,924	794

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969 5/	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	148	2,554	2,451
1976	5,450	-	290	208	2,701	2,251 6/
1976-Feb	4,520	-	118	162	2,435	1,806 6/
Mar	4,769	-	130	192	2,495	1,952 6/
Apr	5,519	-	140	193	2,739	2,447 6/
May	5,512	-	91	185	2,876	2,361 6/
June	5,365	-	258	160	2,236	2,711 6/
July	5,671	-	483	192	3,129	1,868 6/
Aug	5,649	-	379	148	3,475	1,647 6/
Sept	5,966	-	331	151	4,031	1,453 6/
Oct	5,102	-	256	164	3,196	1,486 6/
Nov	5,506	-	287	199	3,604	1,416 6/
Dec.	5,450	-	290	208	2,701	2,251 6/
1977-Jan.p	4,650	-	166	230	2,890	1,364 6/
Feb.p	3,957	-	209	239	2,824	684 6/

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

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

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

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

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

6/ Includes liabilities payable in foreign currencies as follows (in millions of dollars):

1976-Feb	12
Mar	5
Apr	5
May	5
June	5
July	6
Aug	8
Sept	4
Oct	4
Nov	4
Dec	5
1977-Jan	4
Feb	6

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* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976				1977	
	1974 1/		1975	1976	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	607	607	754	348	335	334	332	348	373	401
Belgium-Luxembourg	2,506	2,506	2,898	2,268	1,946	1,879	2,085	2,268	2,376	2,411
Denmark	369	369	332	363	317	372	416	363	419	419
Finland	266	266	391	419	415	407	378	419	389	367
France	4,287	4,287	7,733	4,875	4,363	4,409	4,642	4,875	4,701	4,596
Germany	9,420	9,429	4,357	5,965	5,964	6,532	5,418	5,965	5,304	5,487
Greece	248	248	284	403	337	405	378	403	421	346
Italy	2,617	2,577	1,072	3,206	1,574	1,583	2,884	3,206	2,858	2,703
Netherlands	3,234	3,234	3,411	3,007	2,565	2,534	2,694	3,007	2,832	2,786
Norway	1,040	1,040	996	785	789	690	740	785	566	823
Portugal	310	310	195	239	193	177	206	239	172	228
Spain	382	382	426	565	540	506	478	565	492	546
Sweden	1,138	1,138	2,286	1,693	1,979	1,295	1,420	1,693	1,613	1,593
Switzerland	9,986	10,139	8,514	9,453	9,016	8,332	8,846	9,453	9,571	9,661
Turkey	152	152	118	166	65	74	88	166	85	82
United Kingdom	7,559	7,584	6,886	10,001	7,296	7,953	8,401	10,001	8,844	8,711
Yugoslavia	183	183	126	188	128	131	147	188	113	121
Other Western Europe	4,073	4,073	2,970	2,672	2,103	2,089	2,639	2,672	2,263	2,092
Poland	55	55	66	77	n.a.	n.a.	n.a.	77	76	72
U.S.S.R.	82	82	40	51	70	80	84	51	47	45
Other Eastern Europe	151 r	151 r	134 r	178	182	184	203	178	96	90
Total Europe	48,668	48,813	43,988	46,925	40,177	39,967	42,480	46,925	43,614	43,581
Canada	3,517	3,520	3,076	4,784	4,796	4,033	3,944	4,784	4,519	4,900
Latin America:										
Argentina	886	886	1,147	1,538	1,437	1,374	1,293	1,538	1,648	1,820
Bahamas	1,448	1,054	1,827	2,789	2,628	4,817	2,654	2,789	1,979	2,553
Brazil	1,034	1,034	1,227	1,432	1,132	1,323	1,168	1,432	1,292	1,272
Chile	276	276	317	335	325	298	315	335	325	302
Colombia	305	305	417	1,017	767	804	922	1,017	1,090	1,152
Cuba	7	7	6	6	6	6	6	6	6	6
Ecuador	122	122	120	319	208	216	270	319	332	330
Mexico	1,770	1,770	2,066	2,848	2,348	2,475	2,860	2,848	2,710	2,782
Panama	488	510	1,099	1,140	912	866	1,188	1,140	909	1,002
Peru	272	272	244	257	236	247	243	257	244	228
Trinidad and Tobago	107	107	131	167	117	46	25	167	70	46
Uruguay	147	165	172	245	244	233	238	245	250	239
Venezuela	3,413	3,413	3,289	3,060	3,208	2,644	3,009	3,060	2,986	2,921
Other Latin American Republics	1,087	1,087	1,245	1,576	1,425	1,414	1,445	1,576	1,631	1,859
Bermuda	116	116	170	177	253	204	152	177	207	206
British West Indies	379	449	1,311	1,874	1,883	1,674	1,472	1,874	1,801	1,647
Netherlands Antilles 2/	158	158	129	140	147	160	157	140	151	157
Other Latin America	24	24	26	90	212	264	266	90	204	142
Total Latin America	12,038	11,754	14,942	19,010	17,490	19,065	17,684	19,010	17,836	18,665
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	45	48	59	47	47	47
China, Republic of (Taiwan)	818	818	1,025	985	1,122	1,182	1,092	985	1,058	1,158
Hong Kong	530	530	623	892	874	887	859	892	941	1,039
India	261	261	126	648	985	1,048	910	648	510	559
Indonesia	1,221	1,221	369	340	995	1,154	314	340	695	546
Israel	386	389	386	385	300	310	325	385	430	547
Japan	10,897	10,931	10,218	14,380	14,424	14,664	14,736	14,380	14,481	13,358
Korea	384	384	390	437	350	366	324	437	448	483
Lebanon	126	126	117	140	135	108	113	140	123	138
Malaysia	63	63	77	396	n.a.	n.a.	n.a.	396	405	421
Pakistan	91	91	74	189	n.a.	n.a.	n.a.	189	99	184
Philippines	747	747	698	627	622	582	606	627	602	554
Singapore	245	245	256	280	271	289	324	280	245	257
Syria	7	7	26	35	18	15	14	35	18	17
Thailand	333	333	252	275	215	223	244	275	301	313
Middle East oil-exporting countries 3/	4,633	4,623	6,461	8,073	7,198	7,741	8,124	8,073	9,029	9,276
Other Asia	281 r	313 r	317 r	332	852	1,128	937	332	355	361
Total Asia	21,073	21,130	21,539	28,461	28,406	29,745	28,982	28,461	29,789	29,258
Africa:										
Egypt	103	103	343	333	186	213	171	333	209	244
Ghana	18	18	23	27	36	19	19	27	18	35
Liberia	39	39	53	77	n.a.	n.a.	n.a.	77	76	89
Morocco	38	38	68	88	80	85	72	88	97	105
South Africa	130	130	169	143	165	183	132	143	211	155
Zaire	84	84	63	35	37	45	64	35	48	41
Oil-exporting countries 4/	2,814	2,814	2,239	1,115	2,075	1,732	1,321	1,115	1,033	1,125
Other Africa	326 r	326 r	416 r	482	497	505	502	482	515	611
Total Africa	3,551	3,551	3,373	2,300	3,076	2,782	2,281	2,300	2,207	2,406
Other countries:										
Australia	2,742	2,742	2,014	1,911	1,711	1,645	1,486	1,911	2,224	2,231
All other	89	89	114	108	114	119	112	108	116	118
Total other countries	2,831	2,831	2,128	2,019	1,824	1,763	1,598	2,019	2,339	2,348
Total foreign countries	91,676	91,600	89,046	103,499	95,770	97,356	96,969	103,499	100,303	101,159
International and regional										
International	2,900	2,900	5,064	5,091	5,613	4,717	5,109	5,091	4,300	3,599
European regional	25	25	7	22	12	8	28	22	13	13
Latin American regional	202	202	187	136	154	182	160	136	160	177
Asian regional	43	43	34	175	162	170	184	175	146	133
African regional	1	1	1	26	24	24	23	26	31	35
Total international and regional	3,171	3,171	5,293	5,450	5,966	5,102	5,506	5,450	4,650	3,957
Grand total	94,847	94,771	94,338	108,949	101,736	102,458	102,475	108,949	104,953	105,115

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

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

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

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

p Preliminary. n.a. Not available.

* Less than $500,000. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of February 28, 1977
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	401	387	72	192	123	11	10	*	*	3
Belgium-Luxembourg	2,411	2,188	291	1,311	587	96	77	3	17	126
Denmark	419	397	89	302	6	21	19	*	1	1
Finland	367	351	95	-	256	16	16	-	*	*
France	4,596	4,441	478	3,152	811	148	139	3	5	8
Germany	5,487	5,234	902	4,138	194	200	149	6	46	53
Greece	346	286	166	60	60	60	57	*	3	*
Italy	2,703	2,565	528	1,331	705	123	117	1	5	16
Netherlands	2,786	2,682	377	1,789	517	101	80	15	6	4
Norway	823	734	224	488	22	88	84	2	2	1
Portugal	228	159	96	30	33	68	45	*	24	1
Spain	546	380	269	*	110	158	144	*	14	9
Sweden	1,593	1,569	183	1,120	266	22	19	*	2	3
Switzerland	9,661	8,716	1,687	2,331	4,698	922	625	30	266	22
Turkey	82	76	75	-	1	5	5	*	*	-
United Kingdom	8,711	7,860	1,113	2,235	4,512	762	277	26	459	88
Yugoslavia	121	116	87	-	30	4	3	-	1	-
Other Western Europe	2,092	2,072	599	183	1,290	21	17	*	4	*
Poland	72	54	42	1	12	1	1	-	-	17
U.S.S.R.	45	44	31	-	13	1	1	-	*	*
Other Eastern Europe	90	82	74	*	8	6	4	-	1	2
Total Europe	43,581	40,395	7,478	18,664	14,253	2,832	1,888	88	856	354
Canada	4,900	4,009	333	1,063	2,614	664	468	86	110	227
Latin America:										
Argentina	1,820	882	242	227	412	913	909	*	4	26
Bahamas	2,553	2,351	194	7	2,149	124	97	3	24	78
Brazil	1,272	1,051	488	3	560	222	217	*	4	*
Chile	302	108	98	-	10	195	192	*	3	*
Colombia	1,152	858	174	326	359	293	288	*	5	*
Cuba	6	1	1	-	*	5	5	-	-	-
Ecuador	330	219	147	3	69	111	110	-	1	-
Mexico	2,782	645	328	-	317	2,133	1,984	7	142	4
Panama	1,002	353	74	1	278	649	367	20	262	*
Peru	228	97	85	-	12	131	130	-	*	*
Trinidad and Tobago	46	36	6	-	29	11	11	-	*	*
Uruguay	239	65	57	-	8	174	143	-	31	*
Venezuela	2,921	1,487	380	143	964	1,432	1,370	1	61	2
Other Latin American Republics	1,859	969	414	160	395	890	829	*	61	*
Bermuda	206	35	15	2	19	171	137	10	24	*
British West Indies	1,647	1,501	442	3	1,056	96	91	*	5	50
Netherlands Antilles	157	59	25	1	33	98	73	5	20	*
Other Latin America	142	112	59	1	52	30	29	*	1	*
Total Latin America	18,665	10,826	3,229	876	6,721	7,677	6,982	47	648	161
Asia:										
China, People's Republic of (China Mainland)	47	40	29	-	12	7	7	-	*	*
China, Republic of (Taiwan)	1,158	980	407	311	262	178	175	-	3	-
Hong Kong	1,039	579	144	79	356	460	446	4	10	1
India	559	522	71	324	127	26	19	*	7	11
Indonesia	546	531	93	174	263	16	16	*	*	-
Israel	547	505	358	-	147	41	40	1	1	-
Japan	13,358	13,136	802	9,863	2,471	199	120	*	78	23
Korea	483	463	250	90	123	20	13	-	7	-
Lebanon	138	105	60	-	45	32	32	*	*	*
Malaysia	421	416	48	327	41	4	4	-	*	1
Pakistan	184	175	40	-	134	9	7	-	1	*
Philippines	554	410	245	1	164	144	130	-	14	*
Singapore	257	224	45	-	179	31	29	*	2	2
Syria	17	13	13	-	*	4	4	-	-	-
Thailand	313	284	64	187	33	29	29	*	*	*
Other Asia	9,638	9,184	945	4,925 2/	3,314	453	284	* 2/	169	*
Total Asia	29,258	27,568	3,616	16,281	7,670	1,652	1,353	6	293	38
Africa:										
Egypt	244	238	183	2	52	7	6	-	1	-
Ghana	35	24	24	*	*	10	10	*	*	-
Liberia	89	18	6	-	12	71	58	*	13	*
Morocco	105	102	102	-	1	3	3	-	-	*
South Africa	155	119	71	38	10	28	28	*	*	8
Zaire	41	34	28	3	2	8	8	-	-	-
Other Africa	1,736	1,655	720	790 2/	145	81	79	- 2/	2	*
Total Africa	2,406	2,190	1,134	834	223	208	193	*	15	9
Other Countries:										
Australia	2,231	2,187	124	1,967	96	41	39	1	1	3
All other	118	99	33	22	43	17	16	*	1	2
Total other countries	2,348	2,286	158	1,989	139	58	55	1	2	5
Total foreign countries	101,159	87,273	15,947	39,706	31,620	13,091	10,939	229	1,924	794
International and regional:										
International	3,599	3,590	367	2,716	507	9	9	-	-	-
European regional	13	13	13	-	-	*	*	-	-	-
Latin American regional	177	171	53	71	47	*	*	-	-	6
Asian regional	133	133	5	4	124	*	*	-	-	-
African regional	35	34	1	33	-	1	1	-	-	-
Total international and regional	3,957	3,941	439	2,824	678	10	10	-	-	6
Grand total	105,115	91,215	16,386	42,531	32,299	13,101	10,949	229	1,924	799

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $5,436.
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

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

CAPITAL MOVEMENTS

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

(Millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,393	2,108	1,352	561	194	261	24
1976-Feb.	1,882	1,594	1,025	461	107	286	2
Mar.	2,095	1,912	1,317	480	115	182	2
Apr.	2,110	1,911	1,357	423	131	197	2
May	2,097	1,960	1,404	419	137	135	2
June	2,218	2,028	1,465	422	141	189	1
July	2,271	2,035	1,454	438	143	235	1
Aug.	2,242	1,991	1,402	440	149	246	5
Sept.	2,206	1,986	1,386	441	159	214	5
Oct.	2,315	1,962	1,314	479	170	333	20
Nov.	2,310	1,978	1,313	500	165	308	24
Dec.	2,393	2,108	1,352	561	194	261	24
1977-Jan. p.	2,353	2,066	1,262	580	224	264	24
Feb. p.	2,245	1,963	1,180	553	230	259	24

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

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

n.a. Not available.

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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				1977	
	1973	1974	1975	1976	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	5	*	6	*	8	3	*	*	*	*
Belgium-Luxembourg	15	9	28	39	27	27	29	39	39	44
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	2	9	5	24	15	9	10	59
Germany	159	146	214	313	312	310	309	313	313	245
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	6	1	6	6	6	5	6
Netherlands	*	*	*	5	2	3	3	5	5	5
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	1	*	*	*	*
Spain	1	*	1	3	2	2	3	3	3	4
Sweden	*	*	4	*	*	*	*	*	5	5
Switzerland	9	2	7	16	11	12	15	16	27	27
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	66	59	66	132	87	99	125	132	144	131
Yugoslavia	*	*	*	*	*	*	*	*	*	1
Other Western Europe	213	8	*	2	2	2	2	2	2	2
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	*	*	*	*	*	-
Total Europe	470	226	330	525	458	489	507	525	555	529
Canada	8	19	23	29	26	28	26	29	31	29
Latin America:										
Argentina	2	1	3	2	4	4	3	2	2	2
Bahamas	55	58	62	90	32	48	52	90	88	88
Brazil	2	5	5	5	5	5	5	5	5	5
Chile	6	1	2	2	1	2	1	2	2	1
Colombia	1	*	1	4	4	4	4	4	4	4
Cuba	-	-	*	-	-	-	-	-	1	-
Ecuador	n.a.	*	*	1	1	1	1	1	1	1
Mexico	44	6	10	23	19	19	18	23	31	41
Panama	2	18	15	27	13	23	23	27	27	27
Peru	*	*	*	*	*	*	*	*	1	1
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	9	22	24	25	25	25	25	25	26	26
Other Latin American Republics	4	3	3	4	4	3	3	4	4	6
Bermuda	n.a.	*	14	42	14	13	13	42	47	47
British West Indies	n.a.	*	*	4	1	2	2	4	4	4
Netherlands Antilles 1/	4	*	*	*	*	*	*	*	1	1
Other Latin America	3	*	-	-	-	-	-	-	-	-
Total Latin America	132	115	140	230	125	151	152	230	244	255
Asia:										
China, People's Republic of (China Mainland)	-	-	*	2	-	-	-	2	-	-
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	11	12	11	4	2	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	1	*	*	1	1	1	1	1	1	1
Japan	5	1	1	7	7	7	7	7	7	7
Korea	1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	*	*	50	*	*	50	50	50	50
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Philippines	2	1	2	1	17	3	3	1	3	3
Singapore	n.a.	*	*	-	*	*	*	-	*	*
Syria	n.a.	*	*	-	*	-	-	-	-	-
Thailand	*	*	*	2	1	1	2	2	2	2
Middle-East oil-exporting countries 2/	-	94	894	1,251	1,340	1,286	1,239	1,251	1,186	1,104
Other Asia	71	4	2	28	1	2	1	28	*	1
Total Asia	82	102	902	1,347	1,381	1,313	1,316	1,347	1,253	1,171
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	*	*	-	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	-	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	1	*	*	*	1	1
Total Africa	1	1	1	1	1	1	1	1	2	1
Other countries:										
Australia	7	*	*	*	1	1	1	*	*	*
All other	*	*	*	*	*	*	*	*	3	1
Total other countries	7	*	*	1	1	1	1	1	4	1
Total foreign countries	700	464	1,397	2,132	1,991	1,983	2,003	2,132	2,090	1,987
International and regional:										
International	551	652	351	63	31	135	105	63	66	66
European regional	-	-	*	*	*	*	*	*	*	*
Latin American regional	98	63	10	130	130	130	130	130	130	130
Asian regional	112	107	54	68	54	68	73	68	68	63
Total international and regional	761	822	415	261	214	333	308	261	264	259
Grand total	1,462	1,285	1,812	2,393	2,206	2,315	2,310	2,393	2,353	2,245

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,291	381	7,332	3,579	5,637	11,237	9,694	1,196	669	289	238
1975	50,231	48,901	13,205	614	7,665	4,925	5,467	11,147	19,082	1,329	656	301	372
1976	69,011	67,365	18,347	1,456	11,081	5,810	5,846	12,367	30,805	1,645	1,063	84	498
1976-Feb.	54,170	52,739	14,250	754	8,716	4,780	5,191	11,006	22,292	1,432	764	241	427
Mar.	53,572	52,246	13,599	763	8,027	4,809	5,367	11,144	22,137	1,326	798	145	383
Apr.	55,686	54,206	14,512	766	8,797	4,949	5,325	11,310	23,059	1,480	955	156	369
May	57,609	56,190	15,798	1,011	9,523	5,264	5,379	11,323	23,690	1,419	885	141	393
June	57,955	56,360	15,182	820	9,123	5,239	5,517	11,541	24,121	1,595	954	158	484
July	59,316	57,858	15,586	737	9,660	5,188	5,542	11,451	25,280	1,457	850	132	475
Aug.	58,014	56,472	15,270	1,021	9,060	5,190	5,495	11,144	24,562	1,542	903	143	496
Sept.	60,317	58,661	14,914	793	9,003	5,118	5,746	11,213	26,789	1,656	1,029	120	507
Oct.	60,986	59,283	16,221	1,060	10,015	5,146	5,586	11,461	26,015	1,704	1,052	102	550
Nov.	63,890	62,085	16,191	1,274	9,640	5,277	5,628	11,422	28,843	1,805	1,084	85	635
Dec.	69,011	67,365	18,347	1,456	11,081	5,810	5,846	12,367	30,805	1,645	1,063	84	498
1977-Jan.p	63,650	61,907	16,094	1,256	9,341	5,496	5,834	12,018	27,962	1,743	1,137	145	460
Feb.p	63,289	61,258	16,350	940	9,839	5,571	5,866	11,963	27,078	2,031	1,089	272	671

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976				1977	
	1973	1974	1975	1976	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p
Europe:										
Austria	11	21	15	44	47	42	54	44	41	42
Belgium-Luxembourg	147	384	352	662	437	504	501	662	554	609
Denmark	48	46	49	85	57	64	129	85	72	64
Finland	108	122	128	141	129	137	136	141	137	133
France	621	673	1,471	1,448	1,169	1,096	1,098	1,448	1,246	1,371
Germany	311	589	436	562	498	585	577	562	511	666
Greece	35	64	49	79	117	88	76	79	81	85
Italy	316	345	370	929	648	733	877	929	875	805
Netherlands	133	348	300	304	256	399	240	304	246	510
Norway	72	119	71	98	68	79	85	98	124	127
Portugal	23	20	16	65	55	46	53	65	80	90
Spain	222	196	249	429	265	264	304	429	362	385
Sweden	153	180	167	177	106	101	93	177	112	85
Switzerland	176	335	237	472	417	499	511	472	539	530
Turkey	10	15	86	183	80	125	140	183	199	207
United Kingdom	1,459	2,580	4,718	6,068	4,844	5,376	5,591	6,068	4,864	4,538
Yugoslavia	10	22	38	45	28	37	38	45	60	64
Other Western Europe	25	22	27	52	56	54	58	52	53	60
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56	61
U.S.S.R.	46	46	103	99	52	83	103	99	82	95
Other Eastern Europe	44	131	108	130	107	123	134	130	121	114
Total Europe	3,970	6,255	8,987	12,072	9,436	10,435	10,797	12,072	10,415	10,642
Canada	1,955	2,776	2,817	3,100	3,169	3,129	3,136	3,100	2,944	3,510
Latin America:										
Argentina	499	720	1,203	962	961	902	858	962	937	867
Bahamas	883	3,405	7,570	15,340	14,192	12,587	14,594	15,340	13,899	14,079
Brazil	900	1,418	2,221	3,383	2,891	3,125	3,259	3,383	3,456	3,149
Chile	151	290	360	396	343	350	358	396	370	379
Colombia	397	713	689	575	459	517	523	575	593	598
Cuba	12	14	13	13	13	13	14	13	13	13
Ecuador	n.a.	144	219	293	251	265	279	293	278	280
Mexico	1,373	1,972	2,802	3,414	3,457	3,211	3,285	3,414	3,356	3,332
Panama	274	505	1,052	1,021	809	1,119	781	1,021	770	861
Peru	178	518	583	690	694	638	629	690	737	748
Trinidad and Tobago	n.a.	18	23	31	21	28	26	31	22	18
Uruguay	55	63	51	38	28	28	35	38	41	39
Venezuela	518	704	1,086	1,553	1,305	1,338	1,512	1,553	1,296	1,261
Other Latin American Republics	493	690	725	816	840	744	763	816	827	822
Bermuda	n.a.	88	89	134	141	151	115	134	143	126
British West Indies	n.a.	943	1,460	3,845	3,366	3,699	3,986	3,845	4,195	4,181
Netherlands Antilles 1/	13	62	49	40	42	41	43	40	45	41
Other Latin America	154	111	336	1,490	230	519	519	1,490	500	625
Total Latin America	5,900	12,377	20,532	34,034	30,042	29,275	31,580	34,034	31,476	31,418
Asia:										
China, People's Republic of (China Mainland)	31	4	22	3	4	5	3	3	4	30
China, Republic of (Taiwan)	140	500	736	987	981	991	1,099	987	1,028	1,089
Hong Kong	147	223	258	361	252	208	267	361	229	265
India	16	14	21	41	33	64	48	41	28	23
Indonesia	88	157	102	76	119	117	120	76	54	55
Israel	155	255	491	554	313	320	330	554	352	337
Japan	6,398	12,518	10,776	10,992	10,220	10,534	10,428	10,992	10,581	9,474
Korea	403	955	1,561	1,722	1,594	1,555	1,577	1,722	1,710	1,576
Lebanon	n.a.	59	56	25	24	42	28	25	25	25
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	68	58
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	37	27
Philippines	181	372	384	559	472	478	495	559	592	479
Singapore	n.a.	135	369	420	273	297	319	420	385	388
Syria	n.a.	12	12	32	13	47	43	32	34	45
Thailand	273	458	499	422	434	415	414	422	421	446
Middle-East oil-exporting countries 2/	-	330	524	1,312	721	765	1,082	1,312	981	1,036
Other Asia	392	235	249	258	243	261	113	258	141	115
Total Asia	8,224	16,226	16,057	17,765	15,695	16,099	16,365	17,765	16,672	15,466
Africa:										
Egypt	35	111	101	132	114	106	109	132	151	126
Ghana	n.a.	10	5	5	8	7	6	9	9	10
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	24
Morocco	5	18	9	13	17	8	14	13	19	13
South Africa	129	329	545	763	691	772	748	763	798	838
Zaire	61	98	34	29	23	14	25	29	16	11
Oil-exporting countries 3/	-	115	231	257	175	215	213	257	238	249
Other Africa	158	174	303	287	304	260	278	287	264	248
Total Africa	388	855	1,228	1,486	1,332	1,382	1,394	1,486	1,519	1,518
Other Countries:										
Australia	243	466	535	450	521	558	502	450	512	605
All other	43	99	73	99	110	103	110	99	105	125
Total other countries	286	565	609	549	631	661	612	549	618	729
Total foreign countries	20,723	39,055	50,229	69,005	60,305	60,981	63,884	69,005	63,643	63,284
International and Regional:										
International	*	-	*	*	*	*	*	*	2	*
European regional	-	-	-	5	7	5	5	5	5	5
Latin American regional	1	*	1	*	5	*	1	*	*	*
Asian regional	-	*	*	*	-	-	*	*	*	-
African regional	-	-	*	-	-	*	*	-	-	-
Total International and regional	1	*	1	5	12	5	6	5	7	5
Grand total	20,723	39,056	50,231	69,011	60,317	60,986	63,890	69,011	63,650	63,289

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of February 28, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	42	39	26	22	4	5	4	5	3	3	*	*
Belgium-Luxembourg	609	420	249	231	18	32	11	128	189	95	*	94
Denmark	64	59	33	24	9	10	16	1	5	4	*	1
Finland	133	129	29	13	16	12	89	*	3	1	*	3
France	1,371	1,294	539	518	21	111	51	593	77	35	*	42
Germany	666	524	286	272	14	60	22	156	141	126	*	15
Greece	85	85	43	33	10	29	*	12	1	1	-	*
Italy	805	755	346	263	83	113	127	169	50	39	*	11
Netherlands	510	495	75	60	14	48	12	361	16	11	*	5
Norway	127	123	50	32	18	13	48	12	4	3	*	*
Portugal	90	89	21	15	6	8	60	1	*	*	-	*
Spain	385	377	201	61	139	70	56	51	8	7	-	1
Sweden	85	79	46	29	16	21	6	6	6	6	*	*
Switzerland	530	428	259	212	47	41	21	106	102	97	*	6
Turkey	207	207	189	188	1	15	*	2	*	*	-	*
United Kingdom	4,538	4,441	1,074	887	187	209	30	3,128	97	64	-	33
Yugoslavia	64	63	23	21	2	4	3	33	1	*	-	1
Other Western Europe	60	59	25	5	20	18	2	14	1	1	-	*
Poland	61	61	57	57	*	3	-	*	*	-	-	*
U.S.S.R.	95	85	15	13	2	57	13	*	10	*	-	10
Other Eastern Europe	114	112	53	44	9	26	32	1	2	*	-	2
Total Europe	10,642	9,926	3,640	3,001	638	906	603	4,777	716	492	*	224
Canada	3,510	2,924	779	308	471	27	105	2,013	586	222	270	94
Latin America:												
Argentina	867	865	369	186	183	86	228	183	2	*	-	2
Bahamas	14,079	14,016	1,148	1,111	36	9	8	12,852	63	7	-	56
Brazil	3,149	3,147	1,532	1,125	407	340	1,042	233	1	*	-	1
Chile	379	379	119	61	59	29	228	2	*	-	-	*
Colombia	598	595	423	240	183	39	96	37	3	*	-	3
Cuba	13	13	-	-	-	12	-	1	*	-	-	*
Ecuador	280	280	171	82	89	37	53	19	*	*	-	*
Mexico	3,332	3,313	2,859	1,455	1,404	90	281	83	19	7	*	12
Panama	861	856	481	240	241	26	43	307	4	4	-	*
Peru	748	743	531	428	103	22	186	3	5	*	-	5
Trinidad and Tobago	18	18	1	1	*	14	1	1	*	*	-	*
Uruguay	39	39	19	9	9	8	10	2	*	*	-	*
Venezuela	1,261	1,243	876	173	703	144	185	38	18	6	-	11
Other Latin American Republics	822	821	291	128	163	128	346	56	1	*	-	*
Bermuda	126	126	60	*	60	2	59	5	*	*	-	-
British West Indies	4,181	3,954	357	273	83	16	1	3,581	226	18	1	207
Netherlands Antilles	41	41	24	*	24	13	2	2	*	-	-	*
Other Latin America	625	625	38	31	7	21	46	520	*	*	-	*
Total Latin America	31,418	31,074	9,298	5,544	3,754	1,038	2,814	17,924	343	44	1	298
Asia:												
China, People's Republic of (China Mainland)	30	29	7	7	-	1	19	2	1	1	-	-
China, Republic of (Taiwan)	1,089	1,088	103	83	19	55	898	32	1	*	-	1
Hong Kong	265	258	87	45	42	33	78	61	6	3	*	3
India	23	22	4	4	1	11	5	3	1	1	*	*
Indonesia	55	55	34	22	12	12	5	4	*	*	-	*
Israel	337	336	76	58	18	19	230	11	1	1	-	*
Japan	9,474	9,169	599	558	41	2,944	3,944	1,682	305	301	*	4
Korea	1,576	1,576	218	162	56	19	1,308	30	*	*	-	*
Lebanon	25	25	9	9	*	15	*	1	*	*	-	*
Malaysia	58	56	7	6	1	7	25	18	2	1	*	1
Pakistan	27	27	20	7	14	2	2	3	*	*	-	*
Philippines	479	479	83	57	26	21	347	27	1	*	-	1
Singapore	388	368	81	74	7	38	4	244	20	1	*	18
Syria	45	45	38	37	*	7	*	-	-	-	-	-
Thailand	446	446	60	55	5	55	299	31	*	*	-	*
Other Asia	1,151	1,140	450	357	93	320	277	93	11	1	-	10
Total Asia	15,466	15,117	1,877	1,541	336	3,557	7,442	2,242	349	310	*	39
Africa:												
Egypt	126	120	67	65	1	5	46	3	6	*	-	6
Ghana	10	10	8	8	*	1	-	-	*	-	-	*
Liberia	24	24	13	3	10	4	7	-	-	-	-	-
Morocco	13	12	3	3	*	7	2	*	1	1	-	*
South Africa	838	824	312	90	222	73	426	13	13	7	-	7
Zaire	11	11	9	8	*	1	1	-	*	*	-	-
Other Africa	497	496	243	161	82	150	90	14	1	*	-	1
Total Africa	1,518	1,497	655	339	316	241	572	29	21	8	-	13
Other Countries:												
Australia	605	596	68	26	43	74	406	48	9	6	*	3
All other	125	118	27	15	13	24	21	45	7	7	*	*
Total other countries	729	714	96	40	55	98	427	93	16	13	*	3
Total foreign countries	63,284	61,252	16,345	10,774	5,571	5,866	11,963	27,078	2,031	1,089	272	671
International and regional:												
International	*	*	*	*	-	-	-	-	-	-	-	-
European regional	5	5	5	5	*	-	-	-	-	-	-	-
Latin American regional	*	*	*	*	*	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total International and regional	5	5	5	5	*	-	-	-	-	-	-	-
Grand total	63,289	61,258	16,350	10,779	5,571	5,866	11,963	27,078	2,031	1,089	272	671

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,540	9,423	8,316	1,375	1,567	5,374	1,107	116
1976	11,687	11,539	9,933	1,446	2,212	6,275	1,606	148
1976-Feb	9,566	9,418	8,223	1,268	1,494	5,460	1,196	148
Mar	9,831	9,683	8,478	1,316	1,569	5,592	1,205	149
Apr	10,009	9,893	8,598	1,337	1,654	5,607	1,295	116
May	10,266	10,151	8,804	1,379	1,727	5,697	1,347	115
June	10,212	10,091	8,743	1,368	1,743	5,632	1,348	121
July	10,385	10,252	8,867	1,344	1,850	5,672	1,386	133
Aug	10,955	10,822	9,357	1,363	1,979	6,015	1,465	133
Sept	11,205	11,063	9,551	1,337	2,039	6,176	1,512	142
Oct	11,345	11,206	9,670	1,346	2,115	6,209	1,536	139
Nov	11,612	11,466	9,837	1,390	2,164	6,283	1,628	147
Dec.	11,687	11,539	9,933	1,446	2,212	6,275	1,606	148
1977-Jan. p	11,711	11,561	9,950	1,429	2,202	6,319	1,611	150
Feb. p	11,870	11,692	10,128	1,558	2,220	6,351	1,564	177

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				1977	
	1973	1974	1975	1976	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb. p
Europe:										
Austria	3	23	23	23	22	23	24	23	27	27
Belgium-Luxembourg	22	13	17	11	11	18	9	11	10	15
Denmark	29	50	60	65	63	62	61	65	67	68
Finland	22	25	53	67	55	60	58	67	61	60
France	174	191	175	204	203	194	201	204	206	295
Germany	106	94	71	100	101	108	117	100	91	86
Greece	89	198	241	201	185	189	185	201	191	187
Italy	61	96	91	109	110	116	109	109	106	105
Netherlands	20	33	48	35	39	39	38	35	38	35
Norway	47	61	66	44	55	50	49	44	49	56
Portugal	8	8	15	24	29	24	24	24	23	17
Spain	113	122	187	324	305	311	342	324	318	318
Sweden	28	30	38	42	43	42	41	42	43	50
Switzerland	3	8	7	7	11	7	7	7	7	7
Turkey	39	83	88	94	101	96	78	94	89	90
United Kingdom	148	329	621	839	811	818	876	839	900	868
Yugoslavia	72	110	174	193	201	202	212	193	217	216
Other Western Europe	5	23	51	34	35	34	32	34	20	18
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	251	245
U.S.S.R.	129	178	304	399	357	384	377	399	407	393
Other Eastern Europe	154	233	379	431	396	414	445	431	204	221
Total Europe	1,271	1,908	2,708	3,246	3,133	3,191	3,286	3,246	3,325	3,376
Canada	490	501	555	586	623	570	590	586	520	538
Latin America:										
Argentina	142	163	176	224	222	218	201	224	210	204
Bahamas	19	25	43	156	161	157	155	156	151	153
Brazil	662	840	1,166	1,516	1,491	1,487	1,524	1,516	1,554	1,633
Chile	136	156	134	201	211	207	213	201	192	202
Colombia	87	64	63	94	76	74	85	94	92	93
Cuba	1	1	1	*	*	*	*	*	1	*
Ecuador	n.a.	26	33	81	77	50	78	81	82	79
Mexico	464	701	983	1,411	1,248	1,295	1,385	1,411	1,459	1,438
Panama	62	77	92	118	127	118	118	118	116	113
Peru	62	110	224	245	228	232	224	245	247	243
Trinidad and Tobago	n.a.	9	8	4	4	35	4	4	3	3
Uruguay	6	2	6	7	5	6	6	7	8	7
Venezuela	298	244	250	293	245	261	271	293	296	324
Other Latin American Republics	136	167	223	280	274	269	275	280	272	272
Bermuda	n.a.	3	15	15	17	17	17	15	45	45
British West Indies	n.a.	*	4	11	16	17	17	11	27	27
Netherlands Antilles 1/	6	13	28	101	98	97	90	101	102	102
Other Latin America	37	14	20	48	19	24	31	48	22	12
Total Latin America	2,116	2,614	3,468	4,806	4,519	4,565	4,694	4,806	4,878	4,948
Asia:										
China, People's Republic of (China Mainland)	62	35	2	2	2	10	*	2	*	5
China, Republic of (Taiwan)	90	194	318	345	336	335	341	345	330	333
Hong Kong	33	47	37	54	52	55	54	54	55	51
India	54	43	37	30	34	32	35	30	24	26
Indonesia	29	71	144	139	125	149	143	139	149	146
Israel	230	246	231	206	199	187	201	206	198	206
Japan	251	258	296	391	370	381	368	391	387	367
Korea	103	103	230	255	246	254	276	255	270	264
Lebanon	n.a.	12	21	21	21	21	21	21	20	22
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	79	79
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	4
Philippines	169	135	150	161	171	182	171	161	160	162
Singapore	n.a.	17	15	5	5	5	5	5	5	14
Syria	n.a.	*	*	*	*	*	*	*	-	-
Thailand	18	19	21	20	22	22	20	20	19	17
Middle East oil-exporting countries 2/	543	384	220	146	171	171	141	146	117	123
Other Asia		53	73	112	103	94	109	112	24	27
Total Asia	1,582	1,619	1,795	1,886	1,856	1,900	1,885	1,886	1,839	1,846
Africa:										
Egypt	16	14	22	10	11	5	11	10	8	14
Ghana	n.a.	*	7	13	11	11	11	13	18	19
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	170	205
Morocco	2	1	*	15	11	15	15	15	13	13
South Africa	88	74	150	236	205	212	227	236	249	253
Zaire	31	39	148	83	84	83	77	83	84	82
Oil-exporting countries 3/	219	62	151	264	236	259	269	264	201	201
Other Africa		176	269	262	242	254	277	262	109	89
Total Africa	355	366	747	883	800	839	888	883	852	876
Other countries:										
Australia	154	123	172	157	169	168	159	157	172	173
All other	23	40	63	78	64	70	67	78	81	66
Total other countries	177	163	235	236	233	238	226	236	253	239
Total foreign countries	5,992	7,171	9,508	11,643	11,164	11,302	11,568	11,643	11,668	11,825
International and regional:										
International	*	3	27	35	36	35	35	35	35	32
European regional	-	-	-	1	-	1	1	1	1	1
Latin American regional	4	4	4	6	5	5	6	6	5	10
Asian regional	-	1	1	2	*	*	2	2	2	2
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	7	31	44	41	43	44	44	43	45
Grand total	5,996	7,179	9,540	11,687	11,205	11,345	11,612	11,687	11,711	11,870

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

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of February 28, 1977
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	27	23	22	1	4
Belgium-Luxembourg	15	13	12	1	2
Denmark	68	68	67	1	*
Finland	60	60	47	13	-
France	295	295	272	23	-
Germany	86	86	79	6	-
Greece	187	186	185	1	1
Italy	105	105	91	15	-
Netherlands	35	29	24	4	6
Norway	56	56	43	13	-
Portugal	17	17	17	*	-
Spain	318	317	314	3	1
Sweden	50	48	48	*	2
Switzerland	7	6	3	3	*
Turkey	90	80	64	16	9
United Kingdom	868	867	383	483	1
Yugoslavia	216	214	185	30	1
Other Western Europe	18	18	18	1	-
Poland	245	245	242	3	1
U.S.S.R.	393	393	393	1	-
Other Eastern Europe	221	221	215	6	*
Total Europe	3,376	3,347	2,725	622	29
Canada	538	464	385	79	74
Latin America:					
Argentina	204	204	172	31	-
Bahamas	153	153	145	8	-
Brazil	1,633	1,633	1,562	71	*
Chile	202	202	95	107	-
Colombia	93	93	89	3	-
Cuba	*	*	*	-	-
Ecuador	79	79	73	6	-
Mexico	1,438	1,437	1,326	111	*
Panama	113	113	101	12	-
Peru	243	243	229	13	*
Trinidad and Tobago	3	3	3	-	-
Uruguay	7	7	7	*	-
Venezuela	324	320	309	11	4
Other Latin American Republics	272	272	257	14	-
Bermuda	45	45	45	-	-
British West Indies	27	13	11	2	14
Netherlands Antilles	102	102	98	4	-
Other Latin America	12	8	6	2	4
Total Latin America	4,948	4,926	4,528	397	22
Asia:					
China, People's Republic of (China Mainland)	5	5	5	-	-
China, Republic of (Taiwan)	333	333	197	136	-
Hong Kong	51	51	44	8	-
India	26	26	26	-	-
Indonesia	146	146	138	7	-
Israel	206	202	193	9	4
Japan	367	365	357	9	2
Korea	264	261	162	99	3
Lebanon	22	22	2	19	-
Malaysia	79	78	78	-	1
Pakistan	4	4	4	-	-
Philippines	162	162	132	31	-
Singapore	14	14	5	10	-
Syria	-	-	-	-	-
Thailand	17	17	16	2	*
Other Asia	150	150	146	4	-
Total Asia	1,846	1,835	1,503	332	11
Africa:					
Egypt	14	14	10	4	-
Ghana	19	19	2	18	-
Liberia	205	205	205	*	-
Morocco	13	13	13	*	-
South Africa	253	216	146	70	37
Zaire	82	82	80	2	-
Other Africa	290	289	278	11	1
Total Africa	876	838	734	105	38
Other countries:					
Australia	173	171	163	8	3
All other	66	66	66	*	-
Total other countries	239	237	228	8	3
Total foreign countries	11,825	11,647	10,103	1,544	177
International and regional:					
International	32	32	20	12	-
European regional	1	1	-	1	-
Latin American regional	10	10	5	5	-
Asian regional	2	2	-	2	-
African regional	-	-	-	-	-
Total international and regional	45	45	25	20	-
Grand total	11,870	11,692	10,128	1,564	177

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973	7,889	4,002	3,290	713	3,886
1974-Dec	9,816	5,927	5,017	910	3,889
1975-Sept	10,262	6,037	5,178	860	4,225
Dec	10,287	6,010	5,393	617	4,277
1976-Mar	10,418	6,326	5,659	667	4,092
June	10,261	6,301	5,663	638	3,960
Sept.p	10,040	6,335	5,696	639	3,705

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

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

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

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

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

(Position at end of period in millions of dollars)

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

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

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

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

* Less than $500,000.

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CAPITAL MOVEMENTS

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

(Position in millions of dollars)

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

* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976		
	1971	1972 1/		1973	1974	Sept.	Dec.	Mar.	[illegible]	Sept. p
Europe:										
Austria	*	*	2	*	1	11	10	10	*	10
Belgium-Luxembourg	261	254	213	175	266	252	199	175	190	150
Denmark	41	43	38	36	29	29	27	27	29	26
Finland	-	*	*	*	*	*	*	*	*	*
France	81	78	55	31	24	51	58	50	49	39
Germany	553	348	361	392	474	466	506	446	425	406
Greece	19	20	20	8	1	1	1	1	1	1
Italy	201	152	152	150	144	91	87	77	71	75
Netherlands	164	236	207	219	218	210	202	214	214	270
Norway	*	*	*	2	1	1	1	1	*	*
Portugal	4	*	*	*	*	*	*	*	*	*
Spain	5	3	3	4	5	5	5	6	6	6
Sweden	3	*	5	5	30	30	31	31	32	38
Switzerland	455	475	572	572	572	525	505	466	448	308
Turkey	-	*	*	*	*	*	*	*	*	*
United Kingdom	866	949	983	1,112	1,256	1,543	1,629	1,601	1,520	1,441
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	1	*	1	1	1	*
U.S.S.R.	-	-	-	-	9	15	19	20	20	20
Other Eastern Europe	-	-	-	*	*	*	*	*	*	*
Total Europe	2,652	2,560	2,613	2,706	3,033	3,231	3,280	3,128	3,007	2,790
Canada	73	64	94	104	110	145	164	153	175	121
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	280	250	343	471	177	242	210	184	157	132
Brazil	1	1	1	1	3	3	4	5	5	5
Chile	1	1	1	1	1	1		1	1	1
Colombia	*	*	*	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	3	3	3	3	6	6	7
Panama	14	11	11	4	7	3	3	4	4	3
Peru	*	3	1	*	*	*	*	*	*	*
Uruguay	*	1	1	*	*	*	*	*	*	*
Venezuela	2	2	2	1	1	1	2	2	2	2
Other Latin American Republics	3	4	4	7	7	6	6	7	7	7
Netherlands Antilles 3/	10	64	18	5	7	16	29	27	27	27
Other Latin America	*	1	1	9	7	9	9	11	11	45
Total Latin America	314	340	385	505	216	286	269	248	222	230
Asia:										
China, People's Republic of (China Mainland)	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	1	1	1	1
Hong Kong	*	*	1	1	1	1	1	1	1	1
India	*	1	*	*	*	*	*	*	*	*
Indonesia	-	*	*	*	*	*	*	*	*	*
Israel	5	6	6	8	3	3	4	4	4	4
Japan	39	481	490	512	367	401	397	394	388	402
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	5	5	6	6	7	7	8	8	8
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	2	82	83	87	88	87	82
Total Asia	47	495	503	531	460	495	496	495	489	498
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	6	4	*	*	*	*	*
Zaire	-	-	-	-	-	*	*	-	*	*
Other Africa	7	6	6	1	1	1	2	2	1	1
Total Africa	7	6	6	8	6	2	2	2	2	2
Other countries:										
Australia	45	74	1	32	64	65	66	65	64	64
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	74	2	33	65	66	66	65	64	64
Total foreign countries	3,138	3,540	3,603	3,886	3,889	4,225	4,277	4,092	3,960	3,705
International and regional	-	-	-	*	-	-	-	-	-	-
Grand total	3,138	3,540	3,603	3,886	3,889	4,225	4,277	4,092	3,960	3,705

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
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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/	8,203 8,068	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,094 9,960	5,723 6,294	5,074 5,643	411 393	238 258	3,370 3,666
1973	12,529	8,471	7,584	493	394	4,057
1974-Dec.	15,809	11,266	10,241	473	551	4,544
1975-Sept.	16,211	11,655	10,340	529	786	4,557
Dec.	17,131	12,172	11,025	565	581	4,959
1976-Mar.	17,886	12,733	11,688	483	562	5,152
June	18,897	13,889	12,895	501	493	5,008
Sept. p	18,178	13,221	12,173	505	543	4,958

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976		
	1971	1972 1/		1973	1974	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	14	20	19	17	26	15	16	17	17	21
Belgium-Luxembourg	60	62	73	106	128	131	133	116	193	195
Denmark	15	28	29	46	42	24	39	35	30	26
Finland	18	23	25	44	120	114	91	36	138	139
France	202	220	209	278	428	304	293	358	365	418
Germany	192	176	190	280	335	316	355	305	360	489
Greece	34	39	35	51	65	56	33	41	47	56
Italy	186	194	187	230	395	379	380	406	335	357
Netherlands	68	78	81r	108	143	135	167	176	147	141
Norway	13	17	16	18	36	48	41	58	52	43
Portugal	16	21	19	49	81	39	44	45	22	28
Spain	124	137	153	242	367	315	407	516	432	335
Sweden	40	56	57	71	89	100	62	80	84	62
Switzerland	63	79	82	102	136	220	242	207	270	254
Turkey	9	47	48	25	26	31	27	26	31	23
United Kingdom	947	1,044	1,213	1,545	1,847	1,778	1,905	2,289	2,609	2,370
Yugoslavia	13	12	12	36	22	24	36	30	28	30
Other Western Europe	13	14	12	15	21	19	14	18	14	17
U.S.S.R.	14	23	23	77	91	101	150	106	96	81
Other Eastern Europe	13	19	19	27	50	69	70	80	75	79
Total Europe	2,052	2,309	2,502	3,368	4,450	4,218	4,504	4,946	5,344	5,162
Canada	777	899	960	1,235	1,613	2,084	2,109	2,244	2,211	2,224
Latin America:										
Argentina	54	59	55	47	67	54	58	48	43	39
Bahamas 2/	366	520	662	626	594	686	667	883	1,150	924
Brazil	148	175	170	232	468	389	409	475	462	417
Chile	46	33	25	34	106	39	36	27	46	26
Colombia	45	41	39	40	54	48	49	47	57	66
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	180	181	238	308	323	362	331	332	352
Panama	21	19	85	61	132	103	92	86	103	84
Peru	34	40	36	47	44	50	41	37	39	35
Uruguay	5	4	4	5	5	5	4	4	4	22
Venezuela	81	89	92	134	193	158	178	156	186	215
Other Latin American Republics	99	91	95	140	199	165	160	171	185	180
Netherlands Antilles 3/	9	12	13	13	20	12	12	7	10	9
Other Latin America	24	23	42	222	147	192	301	292	437	445
Total Latin America	1,084	1,289	1,500	1,840	2,336	2,224	2,369	2,564	3,055	2,814
Asia:										
China, People's Republic of (China Mainland)	1	*	*	11	17	45	65	35	23	11
China, Republic of (Taiwan)	41	67	65	121	138	152	164	100	215	136
Hong Kong	23	24	36	48	62	84	110	66	104	83
India	35	33	33	37	37	48	39	60	51	53
Indonesia	28	33	48	56	92	126	143	158	166	196
Israel	22	31	31	38	44	63	54	42	53	48
Japan	405	456	508	943	1,230	1,260	1,130	1,161	1,169	1,008
Korea	68	63	67	104	201	205	263	105	127	143
Philippines	48	49	59	73	97	93	96	106	114	93
Thailand	15	15	15	19	24	20	22	20	19	22
Other Asia	144	201	201	239	384	532	549	640	691	625
Total Asia	830	972	1,065	1,689	2,326	2,627	2,634	2,493	2,729	2,418
Africa:										
Egypt	9	7	6	9	15	15	22	22	28	36
Morocco	2	3	4	3	7	10	10	10	12	9
South Africa	41	53	52	62	101	78	93	78	86	78
Zaire	6	5	8	18	24	22	28	28	30	33
Other Africa	97	73	90	124	227	249	261	213	235	267
Total Africa	155	140	160	216	374	374	414	351	391	422
Other countries:										
Australia	80	94	83	97	116	79	102	97	101	113
All other	17	20	23	25	49	48	39	36	56	67
Total other countries	98	114	107	123	165	127	141	133	157	180
Total foreign countries	4,996	5,723	6,294	8,471	11,265	11,652	12,171	12,732	13,888	13,220
International and regional	4	1	1	*	*	*	1	1	1	1
Grand Total	5,000	5,723	6,294	8,471	11,266	11,655	12,172	12,733	13,889	13,221

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

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

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

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* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

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

* Less than $500,000.

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	975	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,164	2,625	2,588		37	539	435		105
1974	3,357	2,660	2,591		69	697	429		268
1975	3,791	3,035	2,703		332	756	510		246
1976	5,402	4,774	4,401		373	628	328		300
1976-Jan.	4,224	3,461	3,086		375	763	474		289
Feb.	4,426	3,644	3,267		377	782	447		335
Mar.	4,437	3,749	3,357		393	687	435		253
Apr.	4,968	4,267	3,855		412	700	433		267
May	5,204	4,515	4,090		426	689	452		237
June	4,949	4,316	3,971		345	633	433		200
July	5,185	4,552	4,192		360	633	431		203
Aug.	5,142	4,538	4,119		419	604	377		227
Sept.	4,750	4,075	3,705		370	675	447		228
Oct.	4,869	4,283	3,893		391	586	344		242
Nov.	5,133	4,598	4,210		387	535	308		227
Dec.	5,402	4,774	4,401		373	628	328		300
1977-Jan.	5,358	4,742	4,375		368	616	308		308

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976				1977
	1972	1973	1974	1975	1976	Sept.	Oct.	Nov.	Dec.	Jan.
Belgium-Luxembourg	34	51	23	63	58	83	80	81	58	50
France	25	18	3	12	33	24	24	32	33	59
Germany	13	10	10	29	24	129	37	23	24	11
Italy	17	16	4	3	3	4	4	4	3	3
Netherlands	2	7	12	14	12	5	8	10	12	14
Switzerland	21	6	15	68	72	123	120	122	72	105
United Kingdom	912	1,118	1,350	1,304	1,819	1,712	1,641	1,690	1,819	1,852
Canada	535	765	967	1,153	1,551	1,356	1,400	1,563	1,551	1,290
Bahamas 1/	562	589	391	546	1,228	810	1,059	1,059	1,228	1,312
Japan	137	306	398	343	128	146	116	135	128	127
All other countries 2/	114	277	184	255	474	358	379	414	474	535
Total	2,373	3,164	3,357	3,791	5,402	4,750	4,869	5,133	5,402	5,358

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

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

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

CAPITAL MOVEMENTS

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

(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	50	5	5	-	45	45	-
France	59	57	31	25	3	3	-
Germany	11	10	10	-	2	2	-
Italy	3	2	2	*	1	1	-
Netherlands	14	1	1	-	13	13	-
Switzerland	105	85	85	-	20	20	-
United Kingdom	1,852	1,760	1,751	9	92	92	-
Canada	1,290	1,008	695	313	282	39	243
Bahamas	1,312	1,300	1,300	-	12	12	-
Japan	127	39	33	7	88	24	64
All other countries 2/	535	476	462	14	59	58	1
Total	5,358	4,742	4,375	368	616	308	308

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

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

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

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975		1976		
	1971	1972 1/		1973	1974	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	1	2	7	8	8	13	12	12	12	13
Belgium-Luxembourg	4	4	7	10	15	14	20	18	19	18
Denmark	7	7	7	2	1	1	*	2	1	1
Finland	3	6	6	6	7	7	6	10	12	16
France	19	22	26	43	53	54	57	58	57	58
Germany	20	7	7	9	23	23	41	38	39	77
Greece	67	53	43	37	21	16	15	13	12	10
Italy	40	54	45	56	40	43	41	42	36	36
Netherlands	333	343	364	339	280	273	217	219	211	211
Norway	28	25	28	30	12	7	6	6	14	14
Portugal	15	13	16	13	9	7	6	10	14	13
Spain	86	70	65	55	46	40	47	26	23	26
Sweden	43	34	34	25	42	39	42	47	47	47
Switzerland	6	28	29	52	44	59	55	52	52	50
Turkey	2	15	27	26	3	5	2	3	2	1
United Kingdom	128	163	191	290	364	366	396	349	365	290
Yugoslavia	13	16	16	16	11	4	8	9	10	10
Other Western Europe	12	11	13	7	4	3	3	4	3	3
U.S.S.R.	-	*	*	20	11	1	11	15	17	17
Other Eastern Europe	5	7	5	9	11	15	17	16	15	13
Total Europe	832	878	935	1,051	1,007	989	1,002	949	959	925
Canada	717	833	1,141	1,172	1,290	1,347	1,426	1,473	1,516	1,510
Latin America:										
Argentina	66	59	60	48	44	34	38	28	35	33
Bahamas 2/	4	8	25	131	19	7	8	7	37	37
Brazil	174	184	187	145	187	177	171	182	164	171
Chile	217	236	238	254	435	313	315	312	306	244
Colombia	34	30	32	12	13	15	18	22	20	23
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	64	79	153	228	216	209	187	219
Panama	29	36	35	49	112	116	115	115	133	138
Peru	28	16	16	18	19	24	26	28	29	33
Uruguay	4	4	4	18	18	18	18	18	18	19
Venezuela	30	30	30	38	154	145	459	539	358	302
Other Latin American Republics	225	223	241	239	217	220	217	278	284	290
Netherlands Antilles 3/	*	*	*	1	3	22	21	21	20	28
Other Latin America	7	7	13	12	1	5	3	4	2	3
Total Latin America	887	902	955	1,053	1,384	1,333	1,633	1,770	1,602	1,547
Asia:										
China, People's Republic of (China Mainland)	-	-	-	10	-	*	-	-	-	-
China, Republic of (Taiwan)	33	39	40	54	46	56	52	53	48	48
Hong Kong	2	1	1	4	7	3	3	4	3	3
India	15	17	16	15	11	9	7	5	6	6
Indonesia	21	28	32	37	33	20	24	23	23	34
Israel	41	74	75	92	123	122	122	129	161	170
Japan	136	156	133	125	112	95	90	91	85	80
Korea	85	85	65	91	164	177	197	195	198	224
Philippines	48	63	63	85	83	76	78	93	92	86
Thailand	17	16	4	8	6	5	5	5	7	6
Other Asia	62	83	81	93	94	104	91	87	86	79
Total Asia	461	562	511	613	681	667	669	685	709	736
Africa:										
Egypt	4	4	4	4	3	4	*	*	*	3
Morocco	1	*	*	*	1	1	1	*	1	*
South Africa	6	9	2	22	17	21	31	36	21	23
Zaire	*	1	1	2	8	10	12	11	11	11
Other Africa	75	72	78	87	98	119	125	166	130	144
Total Africa	86	87	87	115	127	154	168	214	163	181
Other countries:										
Australia	77	100	29	32	29	42	35	35	34	33
All other	5	5	5	17	20	19	19	21	19	19
Total other countries	82	105	34	49	49	61	55	56	53	52
Total foreign countries	3,065	3,366	3,662	4,054	4,538	4,551	4,954	5,146	5,002	4,951
International and regional	2	4	4	4	5	6	6	6	6	6
Grand total	3,068	3,370	3,666	4,057	4,544	4,557	4,959	5,152	5,008	4,958

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
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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						U.S. Government corps. and agencies 2/			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	989	8,571	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,669	15,347	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,753	18,227	15,475
1977-Jan.-Feb.p	2,015	937	44	1,034	5,031	3,016	81	201	120	317	734	417	415	2,587	2,172
1976-Feb	623	176	6	441	1,207	584	n.a.	n.a.	n.a.	47	409	362	372	2,098	1,726
Mar	700	731	46	-77	1,421	721	n.a.	n.a.	n.a.	-31	387	417	585	2,144	1,559
Apr	-338	457	4	-799	1,639	1,977	n.a.	n.a.	n.a.	160	570	410	411	1,695	1,284
May	238	263	-18	-7	892	654	n.a.	n.a.	n.a.	22	427	404	115	1,212	1,097
June	1,205	717	54	434	1,704	499	n.a.	n.a.	n.a.	238	393	155	254	1,432	1,178
July	815	294	30	491	1,762	947	n.a.	n.a.	n.a.	151	307	156	242	1,605	1,363
Aug	729	316	80	333	2,776	2,047	n.a.	n.a.	n.a.	174	411	237	91	1,062	971
Sept	1,315	964	-39	390	2,651	1,336	n.a.	n.a.	n.a.	-13	361	374	9	1,124	1,116
Oct	1,019	227	56	736	2,691	1,672	n.a.	n.a.	n.a.	238	625	386	-95	1,226	1,321
Nov	576	340	43	193	4,021	3,444	n.a.	n.a.	n.a.	-4	360	364	-49	977	1,025
Dec	735	421	7	307	3,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan.p	510	229	20	261	1,932	1,422	83	142	59	-5	258	263	288	1,425	1,137
Feb.p	1,505	709	23	773	3,099	1,594	-2	58	61	322	476	154	127	1,162	1,035

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

2/ These data are not available prior to January 1977.

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n.a. Not available.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,325	2,383	8,707	-189	1,541	1,730
1976	-8,870	-8,548	4,932	13,479	-323	1,937	2,259
1977-Jan.-Feb.p	-518	-389	1,406	1,795	-128	310	439
1976-Feb	-1,205	-1,145	402	1,547	-60	162	222
Mar	-994	-942	360	1,302	-53	193	246
Apr	-382	-422	342	763	40	182	143
May	-491	-449	373	822	-42	198	240
June	-576	-532	281	813	-44	162	206
July	-1,877	-1,749	440	2,188	-129	128	257
Aug	-489	-478	333	811	-11	123	134
Sept	-454	-427	363	790	-27	126	153
Oct	-369	-368	452	819	-2	132	133
Nov	-402	-400	455	855	-2	167	168
Dec	-1,294	-1,298	670	1,968	4	217	213
1977-Jan.p	-49	-30	818	848	-19	181	199
Feb.p	-469	-359	588	947	-110	130	239

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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				1977	
	1974	1975	1976	1977 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-	*	*	9	-	-	-	*	-	9
Belgium-Luxembourg	4	3	1	-1	-	3	2	*	*	-1
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	17	18	-19	-1	7	-8	19	-19	*
France	-8	-3	53	14	24	5	2	-40	11	3
Germany	5	206	549	25	194	17	211	18	*	25
Greece	*	*	*	-	-	-	*	*	-	-
Italy	-1	*	-5	-2	*	*	-	*	-2	*
Netherlands	5	10	272	80	-1	1	5	-	-1	80
Norway	4	39	1	*	*	*	*	*	*	*
Portugal	*	*	*	-	-	-	-	*	-	-
Spain	*	*	*	*	*	-	*	-	-	*
Sweden	16	25	-85	-2	-35	2	-50	-1	-	-2
Switzerland	-4	26	206	63	97	-2	24	-30	9	54
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-129	122	27	13	7	29	52	-10	37
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	5	7	114	-20	-2	*	13	19	-19	-1
Poland	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	174	290	41	228	38	-30	204
Canada	131	-317	-139	5	49	4	-141	7	*	5
Latin America:										
Argentina	*	*	*	-	-	-	-	*	-	-
Bahamas	*	*	1	-1	-	1	-	-	-1	*
Brazil	-	*	*	-	-	-	-	*	-	-
Chile	*	*	*	-	*	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	20	1	*	*	*	*	-	*	*
Panama	*	1	-5	*	-5	-	*	-	*	-
Peru	-	*	*	-	-	-	*	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	-	-	-	-	-	-	-
Venezuela	*	*	145	-	*	*	145	*	-	-
Other Latin American Republics	*	*	8	-7	-4	4	-4	7	-7	*
Bermuda	n.a.	*	3	-13	*	1	-1	*	4	-16
British West Indies	n.a.	*	1	*	-	-	*	-	-	*
Netherlands Antilles 1/	81	78	-43	3	-84	-24	2	3	7	-4
Other Latin America	5	*	-	-	-	-	-	-	-	-
Total Latin America	86	101	112	-18	-93	-18	142	10	2	-21
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	*	*	*	-	-	-	*	-	*
Hong Kong	*	60	10	-1	5	-1	-1	-2	-1	*
India	-	-	*	*	-	*	*	-	-	*
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	-	-	-	-	*	-	-
Japan	-1,054	-227	-583	119	100	41	-506	100	-5	124
Korea	-	-	-10	*	-	-	*	-10	5	-5
Lebanon	n.a.	*	*	-	-	*	-	-	-	-
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Philippines	*	31	-21	30	-	-	*	*	30	-
Singapore	n.a.	-	594	100	228	40	40	146	31	69
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	*	20	78	-21	-	-	*
Middle East oil-exporting countries 2/	n.a.	1,797	3,887	759	315	98	630	140	254	505
Other Asia	200	-	*	-	-	-	*	*	-	-
Total Asia	-854	1,660	3,954	1,007	668	256	142	374	314	693
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	*	-	*
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 3/	n.a.	170	221	-187	10	-	11	-	-37	-150
Other Africa	-5	*	*	*	-	-	-	-	-	*
Total Africa	-6	170	221	-187	10	-	11	*	-37	-150
Other countries:										
Australia	-25	*	*	*	-	-	-	-	*	*
All other	-	*	*	*	-	-	-	-	-	*
Total other countries	-25	*	*	*	-	-	-	-	*	*
Total foreign countries	-573	1,814	5,393	981	925	283	383	428	249	732
International and regional:										
International	96	225	2,584	1,043	380	736	150	250	274	768
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-9	10	*	43	56	-14	5
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	101	180	2,702	1,034	390	736	193	307	261	773
Grand total	-472	1,995	8,096	2,015	1,315	1,019	576	735	510	1,505

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.
n.a. Not available.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976				1977	
	1974	1975	1976	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria	*	*	*	*	*	*	*	*	8
Belgium-Luxembourg	10	13	14	9	13	14	14	14	14
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	36	18	25	17	36	18	18
France	*	*	45	78	83	85	45	55	58
Germany	9	215	764	518	534	746	764	764	789
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	6	16	288	282	283	288	288	287	367
Norway	9	48	49	49	49	49	49	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	251	275	191	240	242	192	191	191	188
Switzerland	30	55	261	268	267	291	261	271	324
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	493	363	485	396	403	433	485	476	512
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	76	83	198	165	165	178	198	179	178
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	885	1,085	2,330	2,024	2,064	2,293	2,330	2,300	2,504
Canada	713	395	256	386	390	250	256	256	261
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	5	4	5	5	5	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	20	21	21	21	20	20
Panama	*	1	*	*	*	*	*	*	*
Peru	-	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	*	*	*	*	*
Venezuela	4	4	149	4	4	149	149	149	149
Other Latin American Republics	3	3	12	5	9	4	12	5	5
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	161	118	138	113	115	118	125	121
Other Latin America	6	6	11	11	12	11	11	15	2
Total Latin America	100	200	312	178	160	302	312	315	294
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	*
Hong Kong	1	61	71	76	74	73	71	70	70
India	-	-	*	-	*	*	*	*	*
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,498	3,271	2,687	3,052	3,093	2,587	2,687	2,682	2,806
Korea	2	2	*	2	2	2	*	*	*
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	10	10	10	10	39	39
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	78	20	98	78	78	78	78
Other Asia	208	2,005	6,486	5,392	5,531	6,200	6,486	6,771	7,345
Total Asia	3,709	5,370	9,323	8,552	8,808	8,950	9,323	9,637	10,330
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	152	322	543	532	532	543	543	507	357
Total Africa	151	321	543	531	531	543	543	506	356
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	*	*	*	*	*	*
Total other countries	*	*	*	*	*	*	*	*	*
Total foreign countries	5,557	7,372	12,765	11,671	11,954	12,337	12,765	13,014	13,746
International and regional:									
International	97	322	2,905	1,768	2,504	2,655	2,905	3,180	3,948
Latin American regional	53	9	128	28	28	71	128	114	119
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	150	331	3,033	1,796	2,533	2,726	3,033	3,294	4,067
Grand total	5,708	7,702	15,798	13,467	14,487	15,063	15,798	16,308	17,813

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

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

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

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

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

Country	Calendar year				1976				1977	
	1974	1975	1976	1977 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-1	6	-2	-1	-1	*	*	-1	*	-1
Belgium-Luxembourg	-15	-45	-24	*	-3	-2	-2	1	1	-1
Denmark	6	*	-2	*	*	*	*	*	*	*
Finland	*	1	-10	*	-9	*	*	*	*	*
France	96	82	39	-8	-1	-1	5	7	-5	-3
Germany	28	-6	-49	2	*	5	4	1	-2	4
Greece	*	*	-3	*	*	*	*	-4	*	*
Italy	-15	-3	-10	-2	-2	*	3	1	-1	-1
Netherlands	183	-9	-29	*	*	-5	3	-20	2	-2
Norway	10	34	2	30	*	*	*	*	*	29
Portugal	1	*	*	*	*	*	*	*	*	*
Spain	2	1	2	-1	*	*	1	*	*	-1
Sweden	2	*	5	-11	*	-1	-1	1	-11	*
Switzerland	96	117	158	47	-7	-2	-3	13	15.	32
Turkey	*	*	*	*	*	*	*	-	*	-
United Kingdom	395	-52	23	232	7	*	15	54	8	225
Yugoslavia	-	-	*	-	-	-	-	-	-	-
Other Western Europe	-48	-14	-7	*	*	-7	*	*	*	*
Poland	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	*
Total Europe	741	113	91	288	-16	-10	24	53	8	281
Canada	45	128	96	66	18	-1	16	7	11	55
Latin America:										
Argentina	2	3	2	1	*	*	1	*	1	1
Bahamas	1	5	-6	1	-1	-1	1	1	*	1
Brazil	*	*	9	*	*	5	2	2	*	-
Chile	-1	*	*	*	*	-	-	*	*	*
Colombia	-2	*	*	*	*	*	*	*	-	*
Cuba	*	-	*	-	*	-	-	-	-	-
Ecuador	n.a.	*	1	-	*	*	-	*	-	-
Mexico	5	-1	11	3	*	1	1	2	5	-3
Panama	6	9	20	1	*	1	-2	23	-3	3
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	2	*	-	-	*	-	*	-	-
Uruguay	1	2	3	3	1	*	-	*	1	2
Venezuela	2	10	*	-4	*	*	1	-3	-4	*
Other Latin American Republics	1	2	3	-1	*	1	-1	1	-1	*
Bermuda	n.a.	-1	15	5	1	2	-3	5	1	5
British West Indies	n.a.	2	1	2	*	*	*	1	2	-1
Netherlands Antilles 1/	26	-3	34	-7	4	19	6	-4	-7	*
Other Latin America	2	*	*	-	*	-	*	*	-	-
Total Latin America	43	31	94	4	5	29	6	27	-5	8
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	-	*	*	*	-
Hong Kong	4	13	2	1	*	*	1	*	*	1
India	*	*	*	*	-	-	*	*	*	*
Indonesia	*	*	*	*	*	-	-	*	*	-
Israel	1	*	*	1	*	*	*	*	*	1
Japan	-264	-48	-137	-9	-15	6	-4	-30	1	-10
Korea	*	-	*	*	*	*	-	*	*	*
Lebanon	n.a.	*	1	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Singapore	n.a.	*	-32	*	*	-3	-6	-15	*	*
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	*	*	-	*	*
Middle East oil-exporting countries 2/	n.a.	1,553	1,179	52	18	156	74	-21	59	-7
Other Asia	892	*	*	*	-	*	*	*	*	-
Total Asia	632	1,518	1,014	44	3	159	66	-65	60	-15
Africa:										
Egypt	*	*	1	-	-	-	-	1	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Morocco	*	*	*	-	*	-	*	-	-	-
South Africa	*	*	*	*	*	-	-	*	*	-
Zaire	-	-	-	*	-	-	-	-	*	-
Oil-exporting countries 3/	n.a.	*	*	*	*	-	-	-	*	*
Other Africa	*	5	-26	*	-19	-2	-2	-15	-	*
Total Africa	*	5	-25	*	-19	-2	-2	-14	*	*
Other countries:										
Australia	10	1	-21	*	-	*	*	-2	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	10	1	-21	*	*	*	*	-2	*	*
Total foreign countries	1,472	1,795	1,248	402	-9	174	110	6	73	329
International and regional:										
International	-497	-1,030	5	-15	6	135	-129	-17	-6	-9
European regional	-	-	-	-	-	-	-	-	-	-
Asian regional	14	1	-46	10	-10	-71	15	-	10	-
Latin American Regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	-5	-4	64	-115	3	4	-9
Grand total	989	766	1,207	398	-13	238	-4	10	78	320

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

CAPITAL MOVEMENTS

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

Table CM-V-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				1977	
	1974	1975	1976	1977 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-1	11	2	1	*	-2	-1	2	-1	1
Belgium-Luxembourg	59	84	-40	10	-20	-7	5	4	2	8
Denmark	-5	5	-2	-2	1	*	*	1	-1	*
Finland	*	-1	1	*	*	*	*	-1	*	*
France	203	262	256	17	23	-12	-25	37	27	-10
Germany	39	251	68	-6	-6	-16	-13	24	1	-7
Greece	7	10	3	*	-5	2	*	*	1	*
Italy	-3	*	-4	-3	2	-1	-3	-3	-1	-3
Netherlands	330	359	-199	19	-26	-37	-29	-35	24	-5
Norway	-10	4	-8	1	-	-14	*	*	*	1
Portugal	3	-2	-8	*	-3	*	*	*	*	*
Spain	-3	13	9	3	-1	2	*	3	*	3
Sweden	-1	2	*	*	1	1	-4	*	-1	1
Switzerland	36	899	-100	62	-55	-95	-44	-7	39	23
Turkey	-3	*	1	*	*	*	-	*	*	*
United Kingdom	-377	594	340	75	29	-72	-5	84	39	36
Yugoslavia	*	*	*	*	*	-	*	*	*	*
Other Western Europe	8	-1	16	1	-1	-1	2	3	*	*
Poland	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*
U.S.S.R.	*	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	1	*	-	-	-	-	*	*
Total Europe	281	2,491	336	177	-60	-251	-118	111	130	47
Canada	-6	361	324	37	5	18	1	60	8	30
Latin America:										
Argentina	*	2	-1	-1	*	*	*	*	-1	*
Bahamas	-45	7	3	*	1	1	2	3	3	-2
Brazil	*	1	*	*	*	-1	*	*	*	*
Chile	*	-1	*	*	*	*	*	*	*	*
Colombia	*	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	-	-	-	-	-	-	-
Ecuador	n.a.	1	1	*	1	*	*	*	*	*
Mexico	17	6	35	4	*	1	2	2	2	2
Panama	5	15	-4	*	*	2	*	-18	2	-1
Peru	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	*	*	-	*	-	*
Uruguay	2	*	-1	1	*	*	*	*	1	*
Venezuela	3	2	16	2	5	4	-2	1	1	1
Other Latin American Republics	*	2	-1	*	-2r	1	-1	1	*	*
Bermuda	n.a.	-1	75	-1	-1	-7	5	4	-1	-1
British West Indies	n.a.	-18	-15	1	*	-4	2	3	-1	2
Netherlands Antilles 1/	-13	-22	45	11	7	-14	18	5	-1	12
Other Latin America	-2	-1	*	*	*	*	*	*	-1	*
Total Latin America	-33	-7	155	18	10	-17	25	1	4	14
Asia:										
China, People's Republic of (China Mainland)	*	-	*	*	-	*	*	-	*	*
China, Republic of (Taiwan)	*	1	5	*	*	*	*	*	*	*
Hong Kong	-25	87	54	7	3	-3	-5	12	4	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	7	*	*	*	*	*	*	*
Israel	-2	2	-3	*	*	*	-1	-2	*	*
Japan	-45	22	67	26	-4	29	-11	-1	45	-19
Korea	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	13	-2	-1	1	-1	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Pakistan	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*
Philippines	*	2	2	*	*	*	*	*	*	*
Singapore	n.a.	6	-4	-6	-3	2	-4	*	-5	-1
Syria	n.a.	*	*	-	-	-	*	-	-	-
Thailand	*	*	*	*	*	*	*	*	*	*
Middle East oil-exporting countries 2/	n.a.	1,640	1,803	150	60	126	64	115	100	50
Other Asia	361	10	-7	2	*	*	*	*	2	*
Total Asia	288	1,782	1,922	179	56	154	43	124	146	33
Africa:										
Egypt	-9	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	2	*	*	*	-	*	*	*
Liberia	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a.	1	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	1	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	-	*	*	*	*
Oil-exporting countries 3/	n.a.	*	1	*	*	*	*	*	*	*
Other Africa	3	9	4	-1	-4	-3	-1	1	-1	*
Total Africa	-6	10	7	*	-4	-3	-1	2	*	1
Other countries:										
Australia	3	15	-3	3	*	1	*	-14	2	1
All other	1	1	-2	*	*	*	*	-3	*	*
Total other countries	3	15	-4	4	*	1	*	-17	2	1
Total foreign countries	527	4,651	2,740	415	7	-99	-50	281	290	125
International and regional:										
International	13	18	13	*	2	4	2	-6	-2	2
European regional	*	-	-	-	-	-	-	-	-	-
Asian regional	-	-	*	-	-	-	-	-	-	-
African regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	13	18	13	*	2	4	2	-6	-2	2
Grand total	540	4,669	2,753	415	9	-95	-49	274	288	127

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. n.a. Not available.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1976				1977	
	1974	1975	1976	1977 through Feb.p	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p
Europe:										
Austria	*	-52	-47	-1	*	-36	*	-2	*	-2
Belgium-Luxembourg	-9	16	-15	-11	6	-8	-1	-5	-5	-6
Denmark	5	6	10	1	1	2	-1	2	-1	2
Finland	-7	1	-56	-5	*	*	*	-55	-2	-3
France	-38	-179	-533	-13	-101	-6	7	-119	2	-15
Germany	-2	33	-16	9	-1	-10	-5	-8	3	5
Greece	*	*	*	*	*	*	*	*	*	1
Italy	11	28	-32	13	-2	*	-4	*	12	1
Netherlands	-25	13	-5	-7	1	-15	*	-9	-9	3
Norway	2	-199	-198	-149	*	-1	*	*	1	-150
Portugal	1	2	3	*	*	1	*	1	*	*
Spain	-1	4	2	1	1	1	*	-3	1	*
Sweden	-1	6	1	-49	*	-1	1	-1	-1	-48
Switzerland	-7	196	548	98	24	42	34	69	35	63
Turkey	*	*	*	*	*	-	*	-	*	-
United Kingdom	-107	30	-100	7	-29	24	-45	14	-22	29
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	-15	-12	-3	1	*	*	*	*	*	1
Poland	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	*	*	-	-	-	-
Total Europe	-191	-106	-440	-105	-102	-8	-14	-116	14	-119
Canada	-1,526	-3,102	-5,115	-504	-346	-305	-22	-656	-269	-235
Latin America:										
Argentina	1	3	-4	2	1	1	*	1	2	*
Bahamas	-115	-72	-56	-1	-10	-3	*	8	-2	1
Brazil	-3	*	-12	10	5	*	6	8	4	5
Chile	1	3	3	1	*	*	*	*	1	*
Colombia	1	1	1	2	*	*	*	*	2	*
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*
Mexico	8	-177	-117	14	-10	5	-48	-2	8	6
Panama	*	-3	1	1	1	1	1	2	*	1
Peru	3	6	3	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	2	n.a.	n.a.	n.a.	n.a.	*	2
Uruguay	*	1	2	*	*	*	*	*	*	*
Venezuela	4	30	35	3	4	1	1	2	2	1
Other Latin American Republics	-1	6	22	1	-1	3	6	4	-2	3
Bermuda	n.a.	n.a.	n.a.	26	n.a.	n.a.	n.a.	n.a.	11	16
British West Indies	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a.	*	*
Netherlands Antilles 1/	-7	66	43	*	2	-4	1	*	-2	3
Other Latin America	4	-15	76	-	22	8	7	13	-	-
Total Latin America	-104	-151	-3	62	16	14	-26	37	23	39
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-38	-9	-1	1	-1	*	*	*	*	1
Hong Kong	1	14	22	6	2	2	2	*	1	5
India	*	2	*	-	-	-	-	-	-	-
Indonesia	*	*	*	*	*	-	-	-	*	-
Israel	-332	-375	-182	-95	-11	-8	-24	-33	-26	-69
Japan	2	-283	-282	-72	-8	*	5	-14	-64	-8
Korea	*	*	-	-	-	-	-	-	-	-
Lebanon	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a	*	*
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Philippines	1	2	-348	7	-1	-1	*	4	1	5
Singapore	n.a.	n.a.	n.a.	-22	n.a.	n.a.	n.a.	n.a.	-13	-9
Syria	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Thailand	*	2	10	4	*	*	*	*	-	4
Other Asia	1	25	71	21	5	16	6	4	2	19
Total Asia	-364	-622	-711	-149	-14	8	-10	-39	-98	-51
Africa:										
Egypt	-	*	-3	*	-	*	-	-	*	-
Ghana	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Liberia	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a.	*	1
Morocco	*	*	*	-	*	*	*	-	-	-
South Africa	*	*	5	*	*	-	-	*	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	34	*	*	*	*	1	*	*
Total Africa	5	4	36	1	*	*	*	2	*	1
Other countries:										
Australia	14	-162	-430	12	1	2	-199	2	10	1
All other	8	7	19	-1	2	8	3	1	-2	*
Total other countries	21	-155	-411	10	3	10	-197	3	9	1
Total foreign countries	-2,158	-4,132	-6,645	-684	-444	-280	-268	-769	-320	-364
International and regional:										
International	39	-1,577	-911	296	17	13	9	-456	291	5
European regional	-98	-345	-590	1	*	-100	-146	-74	*	1
Latin American regional	-1	-201	-227	-2	*	*	5	*	-1	-1
Asian regional	-	-70	-175	-	-	-	-	-	-	-
Total international and regional	-60	-2,193	-1,902	295	17	-87	-132	-529	290	5
Grand total	-2,218	-6,325	-8,548	-389	-427	-368	-400	-1,298	-30	-359

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

n.a. Not available.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1976				1977	
	1974	1975	1976	1977 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	*	1	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	-4	5	-34	-12	-3	-3	*	-5	-5	-6
Denmark	*	-1	-10	*	-	*	-2	*	-	*
Finland	*	-1	*	*	*	*	*	*	*	-
France	-76	-24	-119	2	-14	-5	-2	-1	1	1
Germany	10	29	18	-3	1	6	6	3	-1	-2
Greece	*	*	1	*	*	*	*	*	*	*
Italy	1	-2	18	-2	*	*	22	*	-2	*
Netherlands	33	4	-137	-88	-15	-5	1	-14	-34	-54
Norway	*	1	-8	*	*	-8	*	*	*	*
Portugal	*	*	*	-	*	*	-	*	-	-
Spain	3	-1	-1	*	*	*	*	*	*	*
Sweden	*	-1	5	*	*	*	*	*	*	*
Switzerland	-19	49	-41	-5	-6	-2	-1	1	-1	-4
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	-303	-7	-87	*	-4	-13	-18	-8	7	-8
Yugoslavia	*	-	*	-	-	-	-	-	-	-
Other Western Europe	-1	*	1	*	*	1	*	*	*	*
Poland	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	-354	54	-395	-108	-42	-30	5	-24	-35	-73
Canada	18	-100	-14	-60	15	4	-5	13	-30	-30
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	-2	*	*	*	*	-2	-1	*	*
Brazil	*	-7	-1	-	-	*	-1	-1	-	-
Chile	*	*	*	*	-	*	*	*	-	*
Colombia	*	*	*	*	-	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*
Mexico	4	2	10	1	5	*	*	*	*	1
Panama	5	1	-1	*	*	*	*	*	*	*
Peru	*	*	*	*	*	*	-	-	-	*
Trinidad and Tobago	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	2	*	1	*	*	*	*	1	*
Other Latin American Republics	*	1	*	*	*	*	*	*	*	*
Bermuda	n.a.	n.a.	n.a.	2	n.a.	n.a.	n.a.	n.a.	1	1
British West Indies	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Netherlands Antilles 1/	1	-158	3	1	*	*	*	*	*	*
Other Latin America	4	6	-8	-	*	-1	*	1	-	-
Total Latin America	11	-156	3	5	4	-1	-2	*	2	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	-	-	-	-	*	-	-
Hong Kong	-1	*	23	1	-2	3	5	1	2	-1
India	*	*	*	-	-	-	*	-	-	-
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	3	3	-2	*	-1	*	*	*	*	*
Japan	512	-9	36	30	-2	20	-6	14	43	-13
Korea	-	-	*	*	*	-	-	*	-	*
Lebanon	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Malaysia	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Pakistan	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Philippines	-9	*	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Syria	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Thailand	*	*	*	*	-	*	-	-	*	*
Other Asia	2	8	13	4	2	2	2	*	*	4
Total Asia	506	1	71	35	-2	25	1	15	45	-10
Africa:										
Egypt	-	-	*	-	-	-	*	*	-	-
Ghana	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Liberia	n.a.	n.a.	n.a.	-1	n.a.	n.a.	n.a.	n.a.	-	-1
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	*	*	*	*	*	-1	1
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-2	-1	*	*	*	*	*	*	*	*
Total Africa	3	10	12	-1	*	*	*	*	-1	*
Other countries:										
Australia	1	*	-5	*	-1	-1	*	*	*	*
All other	*	*	*	*	*	-	-	-	-	*
Total other countries	1	*	-5	*	-1	-1	*	*	*	*
Total foreign countries	184	-191	-327	-128	-27	-2	-2	4	-19	-110
International and regional:										
International	-	1	4	-	-	-	-	-	-	-
European regional	*	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	-	-	-	-	-	-	-
Grand total	184	-189	-323	-128	-27	-2	-2	4	-19	-110

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

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 February 1977 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies,	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
Europe.														
Austria	47	40	-	*	4	3	*	39	31	-	1	3	4	*
Belgium-Luxembourg	80	*	-	4	58	15	3	86	1	-	6	50	21	9
Denmark	3	-	-	*	1	2	*	1	-	-	*	1	*	-
Finland	62	60	-	*	1	1	-	64	60	-	*	*	4	-
France	139	25	*	5	79	18	10	162	22	1	8	89	33	9
Germany	136	35	2	8	63	26	2	110	10	2	4	70	20	4
Greece	3	-	-	*	2	1	*	3	-	-	*	2	-	*
Italy	14	*	-	2	5	8	*	17	*	-	2	8	7	*
Netherlands	138	80	-	2	45	7	5	118	*	2	2	50	4	60
Norway	35	*	-	30	3	2	*	154	*	-	*	2	151	*
Portugal	1	-	-	*	*	*	-	1	-	-	*	*	*	-
Spain	8	*	*	*	6	1	*	5	*	*	1	4	1	*
Sweden	4	*	-	2	1	1	*	54	3	2	1	1	49	*
Switzerland	486	57	6	53	272	94	4	318	3	2	25	249	31	8
Turkey	*	-	-	-	*	-	-	*	-	-	-	*	-	-
United Kingdom	722	91	24	229	172	180	26	404	55	11	17	136	152	34
Yugoslavia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Western Europe	43	39	-	*	3	1	*	43	40	-	*	2	*	*
Poland	-	-	-	-	-	-	-	*	-	-	*	*	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Total Europe	1,920	428	32	335	716	357	52	1,581	224	19	67	669	477	125
Canada	391	27	2	70	163	98	31	565	22	1	14	133	333	62
Latin America:														
Argentina	2	-	*	1	1	*	*	1	-	-	*	1	*	*
Bahamas	21	*	-	1	4	16	*	22	-	-	*	7	15	*
Brazil	6	-	-	-	*	5	-	*	-	-	-	*	-	-
Chile	*	-	-	*	*	*	-	*	-	-	*	*	*	*
Colombia	*	-	-	*	*	*	*	*	-	-	-	*	-	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	1	-	-	-	1	1	*	1	-	-	-	*	*	-
Mexico	20	*	-	4	8	6	1	13	*	*	6	6	*	*
Panama	20	*	-	13	5	1	*	17	*	-	10	6	1	*
Peru	1	-	-	*	*	*	*	*	-	-	*	*	*	*
Trinidad and Tobago	2	-	-	-	*	2	-	*	-	-	-	*	-	-
Uruguay	3	-	-	2	1	*	-	1	-	-	*	1	*	*
Venezuela	9	-	-	1	6	1	1	7	-	-	1	5	*	*
Other Latin American Republics	35	28	-	*	2	4	*	32	28	-	*	2	1	*
Bermuda	115	25	*	5	59	21	5	110	41	-	*	60	5	3
British West Indies	5	*	-	1	4	1	*	3	-	-	1	2	*	*
Netherlands Antilles	48	2	*	3	39	3	1	37	6	*	2	27	*	*
Other Latin America	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Total Latin America	287	55	*	30	132	62	8	243	76	1	21	118	23	5
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	*	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-	-	-	*	1	-	*	*	-	-	*	*	-
Hong Kong	35	*	-	1	24	8	2	27	-	-	*	21	3	3
India	*	*	-	*	*	-	-	*	-	-	*	*	-	-
Indonesia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Israel	3	-	1	*	1	*	*	71	-	-	*	1	69	*
Japan	265	200	2	3	26	3	31	191	76	13	2	44	11	44
Korea	15	15	-	*	*	-	*	20	20	-	-	*	-	*
Lebanon	2	-	-	*	1	*	*	2	-	-	*	2	*	*
Malaysia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	6	-	-	*	1	5	*	1	-	-	*	1	*	*
Singapore	93	90	-	*	2	1	*	33	21	-	*	3	10	*
Syria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	4	*	*	-	*	4	*	*	-	-	-	*	-	-
Other Asia	853	676	22	37	92	23	4	283	171	21	44	42	3	*
Total Asia	1,277	981	25	41	147	45	37	628	288	34	47	114	96	47
Africa														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Liberia	1	-	-	-	*	1	*	1	-	-	*	*	*	1
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	1	-	-	-	*	-	1	*	*	-	-	*	-	*
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	*	*	-	*	*	*	*	150	150	-	*	*	-	*
Total Africa	3	*	-	*	1	1	1	152	150	-	*	*	*	1
Other countries.														
Australia	4	-	*	*	2	1	*	1	*	-	*	1	*	*
All other	21	20	*	*	*	1	*	21	20	-	*	*	*	-
Total other countries	25	20	*	*	3	2	*	22	20	-	*	1	*	*
Total foreign countries	3,903	1,512	58	476	1,161	566	130	3,191	781	55	150	1,035	930	239
International and regional:														
International	1,605	1,582	-	-	2	21	-	839	814	5	4	-	16	-
European Regional	1	-	-	-	-	1	-	-	-	-	-	-	-	-
Latin American regional	5	5	-	-	-	-	-	1	-	-	-	-	1	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,611	1,587	-	-	2	22	-	840	814	5	4	-	17	-
Grand total	5,514	3,099	58	476	1,162	588	130	4,030	1,594	61	154	1,035	947	239

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	68	*	9	33	26	*	116	*	11	31	73	1
Belgium-Luxembourg	1,215	6	84	816	277	32	1,328	5	108	856	292	66
Denmark	51	*	1	27	22	*	55	-	3	29	12	11
Finland	852	803	40	5	4	*	899	785	50	4	60	*
France	2,200	207	162	1,423	307	101	2,504	154	123	1,167	839	220
Germany	2,500	715	140	1,281	247	117	1,932	166	190	1,213	263	99
Greece	54	-	1	52	*	1	53	*	4	48	*	*
Italy	268	1	32	134	76	25	301	5	43	138	108	7
Netherlands	1,243	290	73	714	105	62	1,341	18	102	913	109	198
Norway	64	1	5	48	8	1	275	1	3	56	206	8
Portugal	10	-	*	6	3	1	16	*	*	15	*	*
Spain	102	1	4	86	9	3	89	*	2	76	7	3
Sweden	122	64	18	29	7	5	197	149	12	29	6	*
Switzerland	6,040	332	460	4,318	840	89	5,269	126	302	4,419	293	130
Turkey	2	*	*	2	*	*	1	*	*	*	*	-
United Kingdom	5,159	598	1,206	2,073	1,109	172	4,862	477	1,183	1,733	1,209	259
Yugoslavia	*	-	-	*	-	*	*	-	*	*	-	-
Other Western Europe	345	281	7	54	2	1	224	167	14	38	4	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	2	*	*	1	*	-	*	*	-	*	*	-
Total Europe	20,297	3,299	2,243	11,103	3,042	610	19,461	2,054	2,152	10,767	3,483	1,005
Canada	4,088	308	347	2,241	555	637	8,935	447	251	1,916	5,670	651
Latin America:												
Argentina	29	*	4	17	8	1	32	*	2	17	12	*
Bahamas	171	2	19	96	46	8	229	1	24	94	102	8
Brazil	52	-	9	2	40	*	56	*	*	3	52	1
Chile	5	*	*	2	3	*	2	*	*	2	*	*
Colombia	8	-	1	5	2	*	6	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	7	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	184	1	19	112	38	13	244	*	8	77	155	3
Panama	274	1	181	74	16	3	263	6	162	77	15	4
Peru	5	*	*	2	3	*	2	-	*	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	3	9	2	1	11	-	*	10	1	1
Venezuela	279	145	8	79	45	1	82	*	8	63	10	1
Other Latin American Republics	204	151	11	17	25	1	172	142	9	18	2	1
Bermuda	595	25	26	543	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	39	3	3	33	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antilles	790	197	96	437	54	7	709	240	62	391	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	2,778	524	382	1,437	386	49	2,418	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	13	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	468	37	10	340	47	35	357	27	8	286	26	12
India	2	*	*	1	2	*	3	-	*	1	2	*
Indonesia	8	-	*	8	*	-	1	-	*	1	*	*
Israel	74	*	1	20	50	3	263	1	1	23	233	5
Japan	1,803	552	34	577	135	506	2,702	1,135	171	510	417	469
Korea	41	41	*	1	-	*	51	51	*	1	-	-
Lebanon	34	-	1	33	n.a.	n.a.	36	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	130	87	*	9	32	2	498	108	*	8	381	1
Singapore	1,044	1,013	6	25	n.a.	n.a.	486	419	38	29	n.a.	n.a.
Syria	2	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	108	*	1	10	*	32	31	*	1	-	*
Other Asia	8,890	4,502	1,972	2,246	148	22	1,943	615	793	450	76	8
Total Asia	12,631	6,340	2,026	3,273	425	567	6,382	2,386	1,012	1,352	1,136	496
Africa:												
Egypt	3	-	1	*	2	*	5	-	-	*	5	*
Ghana	2	*	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	425	276	24	80	44	1	191	55	50	75	10	1
Total Africa	505	277	25	86	50	67	253	55	50	79	15	55
Other countries:												
Australia	53	*	1	31	21	1	512	*	22	33	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	78	*	1	36	40	1	519	*	22	40	451	6
Total foreign countries	40,377	10,747	5,024	18,176	4,498	1,932	37,968	5,354	3,776	15,436	11,143	2,259
International and regional:												
International	15,417	14,567	384	51	409	5	13,722	11,984	379	38	1,320	1
European regional	3	-	-	-	3	-	593	-	-	-	593	-
Latin American regional	438	295	121	-	22	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,858	14,863	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	5,529	18,227	4,932	1,937	53,050	17,514	4,322	15,475	13,479	2,259

* Less than $500,000.

n.a. Not available.

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	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	2	*	*	*	1
Cuba	*	*	*	*	*	*	*	*	*
Mexico	4	3	2	3	4	5	5	4	7
Panama	2	3	3	2	2	2	1	2	3
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	*	*	1	*	*	*	1
Venezuela	2	3	3	3	4	4	4	5	7
Other Latin American Republics	3	1	1	1	1	1	1	1	2
Netherlands Antilles 2/	10	12	15	28	27	42	60	36	18
Other Latin America	*	*	7	6	11	18	3	64	23
Total Latin America	43	36	42	49	55	76	80	117	68
Asia:									
China, People's Republic of (China Mainland)	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	9	12	13	13	15	18	17	22	20
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	1	1	1	1	1	1	1	1
Japan	1	4	1	*	2	4	1	1	2
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	1	*	1	1	1	1	5	2
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	4	3	4	2	5	3	4	4	4
Total Asia	17	20	19	17	24	27	25	33	30
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	1	2	*	1	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	*	*	*	*	*	1	1	3
Total Africa	1	1	1	2	2	1	1	1	4
Other countries:									
Australia	1	*	*	*	1	*	1	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	*	1	1	1	1	1	1	1
Total foreign countries	311	372	333	306	349	380	343	364	410
International and regional	-	-	-	*	-	-	-	-	1
Grand total	311	372	333	306	349	380	343	364	411

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

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

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

FOREIGN CURRENCY POSITIONS

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

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

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
Mar. 1976	2,246	10,724	10,396	4,800	318,475	265,280	-6,545	1,367	-7,862
June 1976	16,408	11,176	6,646	5,823	336,852	270,775	-6,106	339	-7,347

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

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
2/4/76	-1,026	73	-443	1,095	-32,243	15,267	-98	19	247
2/11/76	-1,144	79	-336	1,259	-7,516	17,212	70	-11	141
2/18/76	-2,174	48	-525	1,458	-1,912	16,909	330	-20	284
2/25/76	-1,629	192	-378	1,387	-5,089	20,973	36	45	-40
3/3/76	-2,093	167	-385	1,245	-16,451	47,247	167	90	-113
3/10/76	-1,000	182	-456	1,340	1,342	15,206	185	-48	35
3/17/76	-3,903	153	-373	1,930	-1,725	8,597	51	-79	-154
3/24/76	-2,770	149	-696	1,747	12,300	43,798	144	-40	31
3/31/76	-3,146	121	-697	1,750	17,269	47,877	172	-40	-74
4/7/76	-3,894	124	-585	1,649	8,759	64,127	106	-48	178
4/14/76	-2,292	112	-818	1,743	-11,000	63,050	357	2	-14
4/21/76	-1,994	91	-684	1,558	-4,895	59,279	353	-4	25
4/28/76	-3,427	122	-562	1,724	-861	56,356	215	-2	-55
5/5/76	-2,044	-5	-456	1,744	-16,746	76,096	212	55	128
5/12/76	-1,942	1	-580	1,551	-2.251	84,491	-25	20	8
5/19/76	-1,923	18	-522	1,241	-1,777	77,350	-28	13	-35
5/26/76	-1,161	1	-495	1,273	-13,241	73,561	-232	46	197
6/02/76	-1,724	76	-448	1,184	-22,493	70,094	-182	31	54
6/09/76	-2,174	61	-399	1,250	-12,051	73,873	-294	68	-54
6/16/76	-1,070	44	-558	1,435	-27,705	63,669	116	81	-120
6/23/76	-1,787	107	-488	1,622	-19,528	57,901	-215	55	-83
6/30/76	-1,677	170	-489	1,576	54,722	62,408	-190	3	-7
7/07/76	-1,196	146	-418	1,234	53,310	55,363	-291	39	42
7/14/76	-1,588	133	-654	1,673	3,911	52,722	-251	6	-28
7/21/76	-1,711	75	-473	1,403	27,181	65,059	-218	11	38
7/28/76	-1,535	79	-233	1,267	23,794	48,876	-323	32	63

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

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
1976 Feb.	-3,812	148	-668	891	-42,550	52,482	-53	103	-788
Mar.	-4,864	114	-609	1,608	-6,406	47,681	30	-29	-322
Apr.	-4,576	51	-538	868	-27,029	77,741	259	13	-880
May	-2,812	-1	-585	490	-33,287	71,757	-380	1	-588
June	-3,752	162	-471	750	22,332	58,996	-451	31	30
July	-7,314	150	-663	599	-6,623	56,167	-577	-	272

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 6/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	390	3,322	616	1,465	4,958	4,783	1,584	3,454	-5,476	39.1470	United States
Mar. 1976	21,168	39,620	72,783	51,541	89,192	80,962	6,674	8,012	9,682	39.0260	Abroad
Mar. 1976	360	3,613	645	1,690	5,244	4,801	1,543	5,124	-7,436	39.0260	United States
Mar. 1976	21,528	43,233	73,428	53,231	94,436	85,763	8,217	13,136	2,246	39.0260	Worldwide
Apr. 1976	352	3,170	656	1,272	5,871	4,159	1,243	5,015	-5,494	38.7480	United States
May 1976	389	2,657	584	1,681	5,982	3,873	1,097	5,039	-5,198	39.7750	United States
June 1976	24,747	42,958	78,291	52,275	98,143	83,968	1,482	2,785	20,677	39.6510	Abroad
June 1976	441	3,147	694	973	6,183	3,343	946	5,070	-4,269	39.6510	United States
June 1976	25,188	46,105	78,985	53,248	104,326	87,311	2,428	7,855	16,408	39.6510	Worldwide
July 1976	372	2,884	822	868	6,383	3,343	974	5,572	-4,116	39.2100	United States

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: U.S. 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	73	14	59	3,091	3,150	14,307	15,279	-972	-3,204	-4,176	-913	-113	-1,026	39.127
2/11/76	146	165	-19	3,163	3,144	16,211	17,655	-1,444	-2,844	-4,288	-1,463	319	-1,144	38.918
2/18/76	149	107	42	3,371	3,413	17,832	19,636	-1,804	-3,783	-5,587	-1,762	-412	-2,174	39.040
2/25/76	130	196	-66	2,514	2,448	18,054	19,864	-1,810	-2,267	-4,077	-1,876	247	-1,629	39.120
3/03/76	178	75	103	1,784	1,887	16,461	17,686	-1,225	-2,755	-3,980	-1,112	-971	-2,093	39.273
3/10/76	145	17	128	4,226	4,354	18,956	20,311	-1,355	-3,999	-5,354	-1,227	227	-1,000	39.510
3/17/76	146	85	61	1,814	1,875	21,283	23,544	-2,261	-3,517	-5,778	-2,200	-1,703	-3,903	39.254
3/24/76	134	554	-420	1,556	1,136	19,954	21,387	-1,433	-2,473	-3,906	-1,853	-917	-2,770	38.670
3/31/76	165	33	132	2,524	2,656	19,477	21,476	-1,999	-3,803	-5,802	-1,867	-1,279	-3,146	39.026
4/07/76	106	22	84	3,393	3,477	21,493	23,641	-2,148	-5,223	-7,371	-2,064	-1,830	-3,894	38.975
4/14/76	123	22	101	5,018	5,119	21,351	23,349	-1,998	-5,413	-7,411	-1,897	-395	-2,292	38.899
4/21/76	139	48	91	5,342	5,433	21,552	23,312	-1,760	-5,667	-7,427	-1,669	-325	-1,994	39.032
4/28/76	101	111	-10	3,710	3,700	21,999	23,967	-1,968	-5,159	-7,127	-1,978	-1,449	-3,427	38.858
5/05/76	150	11	139	5,430	5,569	22,527	24,410	-1,883	-5,730	-7,613	-1,744	-300	-2,044	38.781
5/12/76	193	65	128	5,241	5,369	22,786	24,517	-1,731	-5,580	-7,311	-1,603	-339	-1,942	39.036
5/19/76	201	69	132	4,721	4,853	25,132	26,786	-1,654	-5,122	-6,776	-1,522	-401	-1,923	39.258
5/26/76	187	146	41	4,848	4,889	27,450	28,523	-1,073	-4,977	-6,050	-1,032	-129	-1,161	39.573
6/02/76	146	61	85	5,409	5,494	23,955	25,898	-1,943	-5,275	-7,218	-1,858	134	-1,724	39.742
6/09/76	152	231	-79	4,699	4,620	25,884	27,484	-1,600	-5,194	-6,794	-1,679	-495	-2,174	39.401
6/16/76	122	56	66	6,266	6,332	26,471	28,277	-1,806	-5,596	-7,402	-1,740	670	-1,070	39.563
6/23/76	156	35	121	6,634	6,755	25,390	27,765	-2,375	-6,167	-8,542	-2,254	467	-1,787	39.604
6/30/76	140	51	89	6,201	6,290	22,134	24,084	-1,950	-6,017	-7,967	-1,861	184	-1,677	39.651
7/07/76	129	71	58	5,984	6,042	21,033	22,740	-1,707	-5,531	-7,238	-1,649	453	-1,196	39.702
7/14/76	110	12	98	8,186	8,284	23,021	24,949	-1,928	-7,944	-9,872	-1,830	242	-1,588	39.706
7/21/76	105	143	-38	7,069	7,031	23,097	24,931	-1,834	-6,908	-8,742	-1,872	161	-1,711	39.761
7/28/76	183	16	167	7,276	7,443	23,949	25,864	-1,915	-7,063	-8,978	-1,748	213	-1,535	39.628

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.....	(1) Demand/spot.....	29,737	30,251	-514	20,017	21,278	-1,261	-1,775
	(2) 3 days-1 month.....	15,779	26,533	-10,754	37,463	35,938	1,525	-9,229
	(3) Over 1 month-3 months.....	11,343	12,025	-682	34,129	34,827	-698	-1,380
	(4) Over 3 months-6 months.....	5,872	7,012	-1,140	30,275	34,377	-4,102	-5,242
	(5) Over 6 months-1 year.....	6,486	2,588	3,898	11,511	11,766	-255	3,643
	(6) Over 1 year.....	17,151	4,845	12,306	304	272	32	12,338
	(7) Total of all maturities.....	86,368	83,254	3,114	133,699	138,458	-4,759	-1,645
	(8) Capital assets, liabilities.....	2,593	4,760	-2,167	-	-	-	-2,167
	(9) Summary ((7) + (8)).....	88,961	88,014	947	133,699	138,458	-4,759	-3,812
1976-Mar.....	(1) Demand/spot.....	31,376	35,099	-3,723	20,352	21,001	-649	-4,372
	(2) 3 days-1 month.....	14,877	23,215	-8,338	41,367	40,322	1,045	-7,293
	(3) Over 1 month-3 months.....	10,848	11,718	-870	48,941	52,066	-3,125	-3,995
	(4) Over 3 months-6 months.....	6,678	7,086	-408	33,911	35,355	-1,444	-1,852
	(5) Over 6 months-1 year.....	6,460	2,544	3,916	13,202	14,589	-1,387	2,529
	(6) Over 1 year.....	16,653	4,446	12,207	456	641	-185	12,022
	(7) Total of all maturities.....	86,892	84,108	2,784	158,229	163,974	-5,745	-2,961
	(8) Capital assets, liabilities.....	2,905	4,808	-1,903	-	-	-	-1,903
	(9) Summary ((7) + (8)).....	89,797	88,916	881	158,229	163,974	-5,745	-4,864
1976-Apr.....	(1) Demand/spot.....	33,963	35,070	-1,107	16,449	19,853	-3,404	-4,511
	(2) 3 days-1 month.....	14,556	22,537	-7,981	33,667	37,577	-3,910	-11,891
	(3) Over 1 month-3 months.....	12,230	12,821	-591	51,631	53,336	-1,705	-2,296
	(4) Over 3 months-6 months.....	6,470	6,112	358	37,045	37,562	-517	-159
	(5) Over 6 months-1 year.....	7,110	3,171	3,939	14,019	14,033	-14	3,925
	(6) Over 1 year.....	16,402	4,977	11,425	1,388	809	579	12,004
	(7) Total of all maturities.....	90,731	84,688	6,043	154,199	163,170	-8,971	-2,928
	(8) Capital assets, liabilities.....	2,989	4,637	-1,648	-	-	-	-1,648
	(9) Summary ((7) + (8)).....	93,720	89,325	4,395	154,199	163,170	-8,971	-4,576
1976-May.....	(1) Demand/spot.....	32,492	37,817	-5,325	25,164	23,513	1,651	-3,674
	(2) 3 days-1 month.....	19,090	23,726	-4,636	41,131	42,339	-1,208	-5,844
	(3) Over 1 month-3 months.....	14,346	17,853	-3,507	47,137	47,659	-522	-4,029
	(4) Over 3 months-6 months.....	8,995	6,167	2,828	30,814	35,089	-4,275	-1,447
	(5) Over 6 months-1 year.....	7,520	4,710	2,810	17,271	17,762	-491	2,319
	(6) Over 1 year.....	16,876	5,105	11,771	2,119	2,247	-128	11,643
	(7) Total of all maturities.....	99,319	95,378	3,941	163,636	168,609	-4,973	-1,032
	(8) Capital assets, liabilities.....	2,919	4,699	-1,780	-	-	-	-1,780
	(9) Summary ((7) + (8)).....	102,238	100,077	2,161	163,636	168,609	-4,973	-2,812
1976-June.....	(1) Demand/spot.....	30,754	39,867	-9,113	14,970	16,391	-1,421	-10,534
	(2) 3 days-1 month.....	20,957	23,274	-2,317	34,011	33,239	772	-1,545
	(3) Over 1 month-3 months.....	13,530	16,146	-2,616	49,598	49.759	-161	-2,777
	(4) Over 3 months-6 months.....	12,082	6,426	5,656	26,243	33,019	-6,776	-1,120
	(5) Over 6 months-1 year.....	7,123	4,363	2,760	18,476	18,959	-483	2,277
	(6) Over 1 year.....	17,691	5,633	12,058	1,999	1,906	93	12,151
	(7) Total of all maturities.....	102,137	95,709	6,428	145,297	153,273	-7,976	-1,548
	(8) Capital assets, liabilities.....	2,675	4,879	-2,204	-	-	-	-2,204
	(9) Summary ((7) + (8)).....	104,812	100,588	4,224	145,297	153,273	-7,976	-3,752
1976-July.....	(1) Demand/spot.....	36,020	42,111	-6,091	19,638	20,610	-972	-7,063
	(2) 3 days-1 month.....	20,872	27,540	-6,668	42,250	42,964	-714	-7,382
	(3) Over 1 month-3 months.....	14,580	15,101	-521	42,822	45,313	-2,491	-3,012
	(4) Over 3 months-6 months.....	12,126	6,608	5,518	24,977	31,199	-6,222	-704
	(5) Over 6 months-1 year.....	5,173	4,343	830	18,319	17,766	553	1,383
	(6) Over 1 year.....	16,344	4,908	11,436	2,439	2,158	281	11,717
	(7) Total of all maturities.....	105,115	100,611	4,504	150,445	160,010	-9,565	-5,061
	(8) Capital assets, liabilities.....	2,877	5,130	-2,253	-	-	-	-2,253
	(9) Summary ((7) + (8)).....	107,992	105,741	2,251	150,445	160,010	-9,565	-7,314

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	491	109	506	739	3,317	768	344	779	2,263	1.0150	United States
Mar. 1976	2,635	4,009	10,331	4,829	19,300	14,790	564	371	8,831	1.0162	Abroad
Mar. 1976	492	115	545	879	3,261	770	314	955	1,893	1.0162	United States
Mar. 1976	3,127	4,124	10,876	5,708	22,561	15,560	878	1,326	10,724	1.0162	Worldwide
Apr. 1976	487	120	582	854	3,294	773	333	968	1,981	1.0211	United States
May 1976	514	126	688	920	3,215	798	329	1,000	1,902	1.0205	United States
June 1976	2,834	4,575	10,883	5,044	19,826	14,770	585	443	9,296	1.0320	Abroad
June 1976	505	95	716	970	3,306	849	424	1,157	1,880	1.0320	United States
June 1976	3,339	4,670	11,599	6,014	23,132	15,619	1,009	1,600	11,176	1.0320	Worldwide
July 1976	572	122	644	945	3,425	876	383	1,473	1,708	1.0251	United States

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

(In millions of Canadian dollars)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	703	445	258	71	329	7,796	8,068	-272	16	-256	-14	87	73	1.0021
2/11/76	667	378	289	19	308	7,920	8,200	-280	51	-229	9	70	79	1.0045
2/18/76	669	424	245	18	263	7,687	7,963	-276	61	-215	-31	79	48	1.0062
2/25/76	686	476	210	19	229	7,742	7,820	-78	41	-37	132	60	192	1.0117
3/03/76	663	449	214	17	231	7,851	7,950	-99	35	-64	115	52	167	.9887
3/10/76	664	402	262	-39	223	7,740	7,888	-148	107	-41	114	68	182	1.0159
3/17/76	744	473	271	41	312	7,664	7,847	-183	24	-159	88	65	153	1.0146
3/24/76	707	445	262	22	284	7,734	7,925	-191	56	-135	71	78	149	1.0160
3/31/76	833	508	325	70	395	7,975	8,247	-272	-2	-274	53	68	121	1.0162
4/07/76	773	454	319	63	382	7,865	8,117	-252	-6	-258	67	57	124	1.0205
4/14/76	791	436	355	64	419	8,401	8,702	-301	-6	-307	54	58	112	1.0118
4/21/76	740	449	291	22	313	8,539	8,772	-233	11	-222	58	33	91	1.0185
4/28/76	704	401	303	-2	301	8,289	8,513	-224	45	-179	79	43	122	1.0183
5/05/76	770	478	292	-30	262	8,498	8,844	-346	79	-267	-54	49	-5	1.0203
5/12/76	731	426	305	6	311	8,509	8,841	-332	22	-310	-27	28	1	1.0208
5/19/76	711	410	301	9	310	8,776	9,083	-307	15	-292	-6	24	18	1.0213
5/26/76	754	423	331	-26	305	8,852	9,199	-347	43	-304	-16	17	1	1.0188
6/02/76	702	350	352	17	369	8,690	9,006	-316	23	-293	36	40	76	1.0232
6/09/76	834	526	308	10	318	8,519	8,795	-276	19	-257	32	29	61	1.0221
6/16/76	838	594	244	9	253	8,647	8,893	-246	37	-209	-2	46	44	1.0279
6/23/76	779	531	248	35	283	8,659	8,839	-180	4	-176	68	39	107	1.0330
6/30/76	809	469	340	18	358	8,966	9,182	-216	28	-188	124	46	170	1.0320
7/07/76	714	386	328	34	362	8,557	8,778	-221	5	-216	107	39	146	1.0321
7/14/76	691	389	302	31	333	8,931	9,142	-211	11	-200	91	42	133	1.0279
7/21/76	688	464	224	-7	217	8,713	8,902	-189	47	-142	35	40	75	1.0273
7/28/76	692	396	296	-46	250	8,497	8,749	-252	81	-171	44	35	79	1.0264

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	
1976-Feb.	(1) Demand/spot	584	630	-46	946	975	-29	-75
	(2) 3 days-1 month	172	231	-59	1,966	2,042	-76	-135
	(3) Over 1 month-3 months	140	160	-20	2,181	2,152	29	9
	(4) Over 3 months-6 months	60	142	-82	1,848	1,772	76	-6
	(5) Over 6 months-1 year	55	47	8	986	982	4	12
	(6) Over 1 year	415	46	369	198	219	-21	348
	(7) Total of all maturities	1,426	1,256	170	8,125	8,142	-17	153
	(8) Capital assets, liabilities	49	54	-5	-	-	-	-5
	(9) Summary ((7) + (8))	1,475	1,310	165	8,125	8,142	-17	148
1976-Mar.	(1) Demand/spot	624	588	36	1,009	1,066	-57	-21
	(2) 3 days-1 month	211	229	-18	1,868	2,093	-225	-243
	(3) Over 1 month-3 months	171	185	-14	2,559	2,500	59	45
	(4) Over 3 months-6 months	58	117	-59	1,844	1,894	-50	-109
	(5) Over 6 months-1 year	64	50	14	1,026	911	115	129
	(6) Over 1 year	397	64	333	207	217	-10	323
	(7) Total of all maturities	1,525	1,233	292	8,513	8,681	-168	124
	(8) Capital assets, liabilities	42	52	-10	-	-	-	-10
	(9) Summary ((7) + (8))	1,567	1,285	282	8,513	8,681	-168	114
1976-Apr.	(1) Demand/spot	554	585	-31	1,117	1,147	-30	-61
	(2) 3 days-1 month	315	218	97	1,692	1,783	-91	6
	(3) Over 1 month-3 months	135	306	-171	2,855	2,853	2	-169
	(4) Over 3 months-6 months	49	80	-31	1,842	1,945	-103	-134
	(5) Over 6 months-1 year	55	44	11	1,289	1,202	87	98
	(6) Over 1 year	420	78	342	239	254	-15	327
	(7) Total of all maturities	1,528	1,311	217	9,034	9,184	-150	67
	(8) Capital assets, liabilities	36	52	-16	-	-	-	-16
	(9) Summary ((7) + (8))	1,564	1,363	201	9,034	9,184	-150	51
1976-May	(1) Demand/spot	473	575	-102	507	632	-125	-227
	(2) 3 days-1 month	280	278	2	2,086	2,096	-10	-8
	(3) Over 1 month-3 months	160	274	-114	2,687	2,740	-53	-167
	(4) Over 3 months-6 months	61	75	-14	2,088	2,157	-69	-83
	(5) Over 6 months-1 year	60	38	22	1,216	1,127	89	111
	(6) Over 1 year	428	65	363	283	257	26	389
	(7) Total of all maturities	1,462	1,305	157	8,867	9,009	-142	15
	(8) Capital assets, liabilities	44	60	-16	-	-	-	-16
	(9) Summary ((7) + (8))	1,506	1,365	141	8,867	9,009	-142	-1
1976-June	(1) Demand/spot	622	614	8	1,070	1,137	-67	-59
	(2) 3 days-1 month	238	327	-89	2,253	2,243	10	-79
	(3) Over 1 month-3 months	173	269	-96	2,609	2,636	-27	-123
	(4) Over 3 months-6 months	129	128	1	2,282	2,256	26	27
	(5) Over 6 months- 1 year	102	53	49	1,114	1,141	-27	22
	(6) Over 1 year	463	61	402	247	258	-11	391
	(7) Total of all maturities	1,727	1,452	275	9,575	9,671	-96	179
	(8) Capital assets, liabilities	59	76	-17	-	-	-	-17
	(9) Summary ((7) + (8))	1,786	1,528	258	9,575	9,671	-96	162
1976-July	(1) Demand/spot	419	457	-38	1,495	1,438	57	19
	(2) 3 days-1 month	213	342	-129	1,937	1,888	49	-80
	(3) Over 1 month-3 months	202	308	-106	2,665	2,717	-52	-158
	(4) Over 3 months-6 months	122	104	18	2,323	2,315	8	26
	(5) Over 6 months-1 year	91	52	39	1,097	1,180	-83	-44
	(6) Over 1 year	461	62	399	270	263	7	406
	(7) Total of all maturities	1,508	1,325	183	9,787	9,801	-14	169
	(8) Capital assets, liabilities	64	83	-19	-	-	-	-19
	(9) Summary ((7) + (8))	1,572	1,408	164	9,787	9,801	-14	150

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	103	108	229	301	795	621	1,095	1,707	-515	4.4793	United States
Mar. 1976	4,917	10,132	21,683	13,050	22,705	14,250	1,968	2,297	11,544	4.6838	Abroad
Mar. 1976	114	304	268	279	803	694	1,037	2,093	-1,148	4.6838	United States
Mar. 1976	5,031	10,436	21,951	13,329	23,508	14,944	3,005	4,390	10,396	4.6838	Worldwide
Apr. 1976	122	297	283	253	783	694	1,048	2,094	-1,102	4.6631	United States
May 1976	130	305	310	214	767	708	1,054	2,135	-1,101	4.7237	United States
June 1976	5,018	9,559	22,870	14,766	20,954	15,733	513	1,762	7,535	4.7360	Abroad
June 1976	203	201	307	230	1,088	735	871	2,192	-889	4.7360	United States
June 1976	5,221	9,760	23,177	14,996	22,042	16,468	1,384	3,954	6,646	4.7360	Worldwide
July 1976	259	226	280	241	1,129	768	867	2,240	-940	4.9140	United States

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

(In millions of French francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	256	106	150	1,519	1,669	9,400	9,949	-549	-1,563	-2,112	-399	-44	-443	4.4573
2/11/76	273	71	202	1,253	1,455	10,438	11,048	-610	-1,181	-1,791	-408	72	-336	4.4524
2/18/76	249	184	65	1,158	1,223	10,532	11,099	-567	-1,181	-1,748	-502	-23	-525	4.4753
2/25/76	291	53	238	1,553	1,791	11,727	12,390	-663	-1,506	-2,169	-425	47	-378	4.4793
3/03/76	315	62	253	1,167	1,420	11,489	12,178	-689	-1,116	-1,805	-436	51	-385	4.4934
3/10/76	318	201	117	1,136	1,253	13,089	13,734	-645	-1,064	-1,709	-528	72	-456	4.5372
3/17/76	338	137	201	744	945	15,751	16,352	-601	-717	-1,318	-400	27	-373	4.6664
3/24/76	357	83	274	333	607	14,760	15,494	-734	-569	-1,303	-460	-236	-696	4.6882
3/31/76	350	42	308	790	1,098	14,635	15,319	-684	-1,111	-1,795	-376	-321	-697	4.6838
4/07/76	283	49	234	644	878	15,066	15,727	-661	-802	-1,463	-427	-158	-585	4.6664
4/14/76	359	11	348	555	903	14,995	15,750	-755	-966	-1,721	-407	-411	-818	4.6587
4/21/76	348	69	279	670	949	15,554	16,236	-682	-951	-1,633	-403	-281	-684	4.6653
4/28/76	411	58	353	841	1,194	15,154	15,969	-815	-941	-1,756	-462	-100	-562	4.6631
5/05/76	295	39	256	1,031	1,287	15,691	16,329	-638	-1,105	-1,743	-382	-74	-456	4.6784
5/12/76	320	55	265	1,003	1,268	15,245	15,919	-674	-1,174	-1,848	-409	-171	-580	4.6871
5/19/76	288	62	226	963	1,189	16,008	16,619	-611	-1,100	-1,711	-385	-137	-522	4.7037
5/26/76	223	106	117	964	1,081	14,852	15,393	-541	-1,035	-1,576	-424	-71	-495	4.7203
6/02/76	204	53	151	896	1,047	15,394	15,877	-483	-1,012	-1,495	-332	-116	-448	4.7304
6/09/76	270	45	225	1,040	1,265	14,520	15,139	-619	-1,045	-1,664	-394	-5	-399	4.7293
6/16/76	268	55	213	948	1,161	13,529	14,238	-709	-1,010	-1,719	-496	-62	-558	4.7281
6/23/76	336	83	253	925	1,178	13,725	14,457	-732	-934	-1,666	-479	-9	-488	4.7382
6/30/76	320	111	209	1,011	1,220	14,083	14,771	-688	-1,021	-1,709	-479	-10	-489	4.7360
7/07/76	325	184	141	1,011	1,152	13,921	14,483	-562	-1,008	-1,570	-421	3	-418	4.7472
7/14/76	503	346	157	777	934	15,560	16,338	-778	-810	-1,588	-621	-33	-654	4.8228
7/21/76	351	149	202	974	1,176	15,929	16,625	-696	-953	-1,649	-494	21	-473	4.9068
7/28/76	364	43	321	739	1,060	16,154	16,778	-624	-669	-1,293	-303	70	-233	4.8972

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	4,029	5,195	-1,166	3,856	3,826	30	-1,136
	(2) 3 days-1 month	2,957	3,280	-323	5,798	6,411	-613	-936
	(3) Over 1 month-3 months	2,653	1,599	1,054	6,603	7,481	-878	176
	(4) Over 3 months-6 months	1,089	540	549	6,284	6,743	-459	90
	(5) Over 6 months-1 year	660	149	511	1,998	2,012	-14	497
	(6) Over 1 year	1,041	491	550	90	42	48	598
	(7) Total of all maturities	12,429	11,254	1,175	24,629	26,515	-1,886	-711
	(8) Capital assets, liabilities	434	391	43	-	-	-	43
	(9) Summary ((7) + (8))	12,863	11,645	1,218	24,629	26,515	-1,886	-668
1976-Mar.	(1) Demand/spot	3,641	4,787	-1,146	4,384	4,534	-150	-1,296
	(2) 3 days-1 month	3,022	3,215	-193	6,901	7,752	-851	-1,044
	(3) Over 1 month-3 months	3,457	2,394	1,063	9,190	9,493	-303	760
	(4) Over 3 months-6 months	994	519	475	8,696	9,191	-495	-20
	(5) Over 6 months-1 year	750	283	467	2,210	2,217	-7	460
	(6) Over 1 year	960	522	438	135	103	32	470
	(7) Total of all maturities	12,824	11,720	1,104	31,516	33,290	-1,774	-670
	(8) Capital assets, liabilities	425	364	61	-	-	-	61
	(9) Summary ((7) + (8))	13,249	12,084	1,165	31,516	33,290	-1,774	-609
1976-Apr.	(1) Demand/spot	3,939	4,734	-795	4,042	4,310	-268	-1,063
	(2) 3 days-1 month	3,337	3,027	310	6,353	6,570	-217	93
	(3) Over 1 month-3 months	2,731	2,344	387	10,467	11,121	-654	-267
	(4) Over 3 months-6 months	1,004	559	445	7,731	8,088	-357	88
	(5) Over 6 months-1 year	673	318	355	2,146	2,354	-208	147
	(6) Over 1 year	972	481	491	150	129	21	512
	(7) Total of all maturities	12,656	11,463	1,193	30,889	32,572	-1,683	-490
	(8) Capital assets, liabilities	323	371	-48	-	-	-	-48
	(9) Summary ((7) + (8))	12,979	11,834	1,145	30,889	32,572	-1,683	-538
1976-May	(1) Demand/spot	3,676	4,837	-1,161	2,980	3,051	-71	-1,232
	(2) 3 days-1 month	3,264	2,717	547	7,046	7,575	-529	18
	(3) Over 1 month-3 months	2,361	1,790	571	10,249	10,935	-686	-115
	(4) Over 3 months-6 months	1,037	833	204	6,578	7,004	-426	-222
	(5) Over 6 months-1 year	753	376	377	2,150	2,146	4	381
	(6) Over 1 year	985	490	495	228	159	69	564
	(7) Total of all maturities	12,076	11,043	1,033	29,231	30,870	-1,639	-606
	(8) Capital assets, liabilities	416	395	21	-	-	-	21
	(9) Summary ((7) + (8))	12,492	11,438	1,054	29,231	30,870	-1,639	-585
1976-June	(1) Demand/spot	3,750	5,091	-1,341	4,041	4,208	-167	-1,508
	(2) 3 days-1 month	3,205	2,621	584	6,821	7,435	-614	-30
	(3) Over 1 month-3 months	2,460	1,498	962	10,567	10,979	-412	550
	(4) Over 3 months-6 months	1,437	1,109	328	5,010	5,448	-438	-110
	(5) Over 6 months-1 year	806	536	270	2,124	2,132	-8	262
	(6) Over 1 year	1,410	961	449	168	232	-64	385
	(7) Total of all maturities	13,068	11,816	1,252	28,731	30,434	-1,703	-451
	(8) Capital assets, liabilities	436	456	-20	-	-	-	-20
	(9) Summary ((7) + (8))	13,504	12,272	1,232	28,731	30,434	-1,703	-471
1976-July	(1) Demand/spot	4,292	5,493	-1,201	6,743	7,261	-518	-1,719
	(2) 3 days-1 month	3,189	2,597	592	8,025	7,969	56	648
	(3) Over 1 month-3 months	2,350	1,841	509	10,877	11,271	-394	115
	(4) Over 3 months-6 months	1,627	1,065	562	5,585	6,184	-599	-37
	(5) Over 6 months-1 year	871	424	447	1,930	2,168	-238	209
	(6) Over 1 year	1,123	938	185	261	318	-57	128
	(7) Total of all maturities	13,452	12,358	1,094	33,421	35,171	-1,750	-656
	(8) Capital assets, liabilities	464	471	-7	-	-	-	-7
	(9) Summary ((7) + (8))	13,916	12,829	1,087	33,421	35,171	-1,750	-663

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

(In millions of marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	941	882	296	392	1,844	3,650	2,824	669	312	2.5634	United States
Mar. 1976	5,915	7,368	13,303	9,184	17,281	15,954	1,521	1,305	4,209	2.5400	Abroad
Mar. 1976	849	638	327	334	1,762	3,661	2,948	662	591	2.5400	United States
Mar. 1976	6,764	8,006	13,630	9,518	19,043	19,615	4,469	1,967	4,800	2.5400	Worldwide
Apr. 1976	905	690	437	318	1,375	3,606	2,738	587	254	2.5349	United States
May 1976	919	695	355	386	1,275	3,542	3,361	541	746	2.5920	United States
June 1976	6,744	7,481	13,947	9,554	17,788	16,131	983	1,074	5,222	2.5743	Abroad
June 1976	967	722	356	369	1,149	3,514	3,234	500	601	2.5743	United States
June 1976	7,711	8,203	14,303	9,923	18,937	19,645	4,217	1,574	5,823	2.5743	Worldwide
July 1976	1,159	731	276	464	1,277	3,374	2,626	424	345	2.5313	United States

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

(In millions of marks)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	512	186	326	5,360	5,686	19,812	20,356	-544	-4,047	-4,591	-218	1,313	1,095	2.5687
2/11/76	505	299	206	5,758	5,964	21,063	21,282	-219	-4,486	-4,705	-13	1,272	1,259	2.5291
2/18/76	500	239	261	6,263	6,524	20,538	20,719	-181	-4,885	-5,066	80	1,378	1,458	2.5638
2/25/76	476	256	220	5,641	5,861	19,888	20,089	-201	-4,273	-4,474	19	1,368	1,387	2.5615
3/03/76	479	224	255	5,579	5,834	20,849	21,158	-309	-4,280	-4,589	-54	1,299	1,245	2.5681
3/10/76	430	236	194	5,496	5,690	21,240	21,305	-65	-4,285	-4,350	129	1,211	1,340	2.5743
3/17/76	449	192	257	6,432	6,689	22,786	22,906	-120	-4,639	-4,759	137	1,793	1,930	2.5352
3/24/76	410	184	226	7,063	7,289	21,801	21,935	-134	-5,408	-5,542	92	1,655	1,747	2.5556
3/31/76	430	283	147	6,494	6,641	21,746	21,836	-90	-4,801	-4,891	57	1,693	1,750	2.5400
4/07/76	487	202	285	6,252	6,537	21,397	21,520	-123	-4,765	-4,888	162	1,487	1,649	2.5445
4/14/76	449	272	177	6,369	6,546	21,118	21,239	-121	-4,682	-4,803	56	1,687	1,743	2.5326
4/21/76	525	220	305	5,773	6,078	20,043	20,455	-412	-4,108	-4,520	-107	1,665	1,558	2.5371
4/28/76	499	243	256	6,368	6,624	20,899	21,187	-288	-4,612	-4,900	-32	1,756	1,724	2.5368
5/05/76	533	359	174	6,321	6,495	20,497	20,600	-103	-4,648	-4,751	71	1,673	1,744	2.5332
5/12/76	565	245	320	6,200	6,520	20,915	21,355	-440	-4,529	-4,969	-120	1,671	1,551	2.5494
5/19/76	498	308	190	6,049	6,239	23,512	23,972	-460	-4,538	-4,998	-270	1,511	1,241	2.5671
5/26/76	517	316	201	5,877	6,078	19,145	19,712	-567	-4,238	-4,805	-366	1,639	1,273	2.5867
6/02/76	533	300	233	5,753	5,986	20,443	20,901	-458	-4,344	-4,802	-225	1,409	1,184	2.5947
6/09/76	549	250	299	5,744	6,043	20,090	20,503	-413	-4,380	-4,793	-114	1,364	1,250	2.5644
6/16/76	624	291	333	5,572	5,905	19,775	20,132	-357	-4,113	-4,470	-24	1,459	1,435	2.5720
6/23/76	608	298	310	5,836	6,146	19,853	20,345	-492	-4,032	-4,524	-182	1,804	1,622	2.5737
6/30/76	632	311	321	6,081	6,402	19,508	19,754	-246	-4,580	-4,826	75	1,501	1,576	2.5743
7/07/76	638	306	332	5,782	6,114	19,324	19,798	-474	-4,406	-4,880	-142	1,376	1,234	2.5773
7/14/76	657	307	350	5,426	5,776	18,934	19,259	-325	-3,778	-4,103	25	1,648	1,673	2.5780
7/21/76	619	311	308	5,674	5,982	18,956	19,347	-391	-4,188	-4,579	-83	1,486	1,403	2.5757
7/28/76	649	318	331	5,590	5,921	19,509	19,830	-321	-4,333	-4,654	10	1,257	1,267	2.5684

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

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

(In millions of marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	6,318	7,640	-1,322	9,362	9,297	65	-1,257
	(2) 3 days-1 month	14,485	13,977	508	12,815	13,860	-1,045	-537
	(3) Over 1 month-3 months	16,344	15,145	1,199	16,070	17,767	-1,697	-498
	(4) Over 3 months-6 months	6,981	5,201	1,780	11,079	12,073	-994	786
	(5) Over 6 months-1 year	3,483	2,606	877	6,344	6,405	-61	816
	(6) Over 1 year	11,764	9,275	2,489	2,434	2,824	-390	2,099
	(7) Total of all maturities	59,375	53,844	5,531	58,104	62,226	-4,122	1,409
	(8) Capital assets, liabilities	1.068	1,586	-518	-	-	-	-518
	(9) Summery ((7) + (8))	60,443	55,430	5,013	58,104	62,226	-4,122	891
1976-Mar.	(1) Demand/spot	6,723	8,957	-2,234	10,239	11,399	-1,160	-3,394
	(2) 3 days-1 month	17,909	16,684	1,225	15,072	16,357	-1,285	-60
	(3) Over 1 month-3 months	14,402	13,112	1,290	15,099	16,425	-1,326	-36
	(4) Over 3 months-6 months	8,081	5,768	2,313	11,801	13,100	-1,299	1,014
	(5) Over 6 months-1 year	3,595	2,619	976	6,469	5,984	485	1,461
	(6) Over 1 year	12,074	8,853	3,221	2,579	2,985	-406	2,815
	(7) Total of all maturities	62,784	55,993	6,791	61,259	66,250	-4,991	1,800
	(8) Capital assets, liabilities	849	1,041	-192	-	-	-	-192
	(9) Summary ((7) + (8))	63,633	57,034	6,599	61,259	66,250	-4,991	1,608
1976-Apr.	(1) Demand/spot	6,828	8,966	-2,138	8,834	9,439	-605	-2,743
	(2) 3 days-1 month	16,968	16,780	188	12,089	13,946	-1,857	-1,669
	(3) Over 1 month-3 months	14,041	12,702	1,339	14,583	16,327	-1,744	-405
	(4) Over 3 months-6 months	6,874	4,447	2,427	11,925	12,197	-272	2,155
	(5) Over 6 months-1 year	3,817	2,787	1,030	5,808	5,715	93	1,123
	(6) Over 1 year	11,900	8,622	3,278	2,380	2,900	-520	2,758
	(7) Total of all maturities	60,428	54,304	6,124	55,619	60,524	-4,905	1,219
	(8) Capital assets, liabilities	824	1,175	-351	-	-	-	-351
	(9) Summary ((7) + (8))	61,252	55,479	5,773	55,619	60,524	-4,905	868
1976-May	(1) Demand/spot	7,578	9,086	-1,508	8,154	8,495	-341	-1,849
	(2) 3 days-1 month	14,523	14,500	23	11,843	14,122	-2,279	-2,256
	(3) Over 1 month-3 months	14,408	13,247	1,161	14,507	16,361	-1,854	-693
	(4) Over 3 months-6 months	6,341	4,191	2,150	11,481	11,659	-178	1,972
	(5) Over 6 months-1 year	3,932	2,905	1,027	6,206	5,844	362	1,389
	(6) Over 1 year	11,774	8,660	3,114	2,748	3,226	-478	2,636
	(7) Total of all maturities	58,556	52,589	5,967	54,939	59,707	-4,768	1,199
	(8) Capital assets, liabilities	897	1,606	-709	-	-	-	-709
	(9) Summary ((7) + (8))	59,453	54,195	5,258	54,939	59,707	-4,768	490
1976-June	(1) Demand/spot	7,412	8,384	-972	9,503	9,798	-295	-1,267
	(2) 3 days-1 month	14,588	15,085	-497	12,326	14,543	-2,217	-2,714
	(3) Over 1 month-3 months	13,740	11,901	1,839	14,387	16,015	-1,628	211
	(4) Over 3 months-6 months	5,513	4,018	1,495	10,001	10,302	-301	1,194
	(5) Over 6 months-1 year	4,325	2,855	1,470	6,381	6,195	186	1,656
	(6) Over 1 year	11,777	8,729	3,048	3,049	3,626	-577	2,471
	(7) Total of all maturities	57,355	50,972	6,383	55,647	60,479	-4,832	1,551
	(8) Capital assets, liabilities	861	1,662	-801	-	-	-	-801
	(9) Summary ((7) + (8))	58,216	52,634	5,582	55,647	60,479	-4,832	750
1976-July	(1) Demand/spot	6,318	8,128	-1,810	13,328	13,435	-107	-1,917
	(2) 3 days-1 month	13,047	13,051	-4	12,710	14,661	-1,951	-1,955
	(3) Over 1 month-3 months	12,549	11,312	1,237	16,003	17,218	-1,215	22
	(4) Over 3 months-6 months	6,490	4,987	1,503	9,760	10,781	-1,021	482
	(5) Over 6 months-1 year	4,558	2,967	1,591	6,884	6,436	448	2,039
	(6) Over 1 year	11,904	8,614	3,290	4,109	4,674	-565	2,725
	(7) Total of all maturities	54,866	49,059	5,807	62,794	67,205	-4,411	1,396
	(8) Capital assets, liabilities	881	1,678	-797	-	-	-	-797
	(9) Summary ((7) + (8))	55,747	50,737	5,010	62,794	67,205	-4,411	599

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

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

(In millions of lire)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	4,961	36,854	131,521	14,835	50,209	43,797	23,505	68,986	45,724	771.60	United States
Mar. 1976	413,218	1,086,174	2,147,596	1,101,508	1,617,168	1,611,146	15,916	121,914	273,156	841.04	Abroad
Mar. 1976	4,743	31,669	117,710	12,139	49,195	42,017	23,693	64.197	45,319	841.04	United States
Mar. 1976	417,961	1,117,843	2,265,306	1,113,647	1,666,363	1,653.163	39,609	186.111	318,475	841.04	Worldwide
Apr. 1976	4,197	25,150	118,788	17,541	48,336	40,192	26,850	54,696	60,592	898.07	United States
May 1976	5,883	24,322	150,914	17,823	45,517	33,888	31,965	81,458	76,788	844.24	United States
June 1976	383,265	1,434,696	2,458,832	1,306,986	1,870,096	1,650,620	24,134	109,814	234,211	837.87	Abroad
June 1976	6,065	21,650	155,542	15,317	49,433	33,183	30,535	68,784	102,641	837.87	United States
June 1976	389,330	1,456,346	2,614,374	1,322,303	1,919,529	1,683,803	54,669	178,598	336,852	837.87	Worldwide
July 1976	6,215	18,332	170,188	25,064	51,573	39,210	29,512	87,019	87,863	834.38	United States

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

(In millions of lire)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	20,415	789	19,626	109,782	129,408	619,211	663,684	-44,473	-117,178	-161,651	-24,847	-7,396	-32,243	753.58
2/11/76	22,357	616	21,741	190,513	212,254	658,103	710,819	-52,716	-167,054	-219,770	-30,975	23,459	-7,516	761.04
2/18/76	26,424	968	25,456	174,825	200,281	659,713	712,900	-53,187	-149,006	-202,193	-27,731	25,819	-1,912	768.34
2/25/76	22,321	1,445	20,876	212,112	232,988	684,714	739,512	-54,798	-183,279	-238,077	-33,922	28,833	-5,089	780.03
3/03/76	16,474	982	15,492	203,773	219,265	668,821	724,629	-55,808	-179,908	-235,716	-40,316	23,865	-16,451	796.81
3/10/76	15,685	2,122	13,563	175,368	188,931	647,496	694,793	-47,297	-140,292	-187,589	-33,734	35,076	1,342	804.83
3/17/76	12,468	519	11,949	192,192	204,141	660,705	711,130	-50,425	-155,441	-205,866	-38,476	36,751	-1,725	879.51
3/24/76	13,159	688	12,471	218,079	230,550	633,483	685,075	-51,592	-166,658	-218,250	-39,121	51,421	12,300	838.57
3/31/76	8,160	1,610	6,550	203,368	209,918	625,655	668,772	-43,117	-149,532	-192,649	-36,567	53,836	17,269	841.04
4/07/76	9,154	10,306	-1,152	201,115	199,963	604,978	647,214	-42,236	-148,968	-191,204	-43,388	52,147	8,759	865.05
4/14/76	7,653	933	6,720	210,903	217,623	617,399	674,891	-57,492	-171,131	-228,623	-50,772	39,772	-11,000	876.42
4/21/76	6,755	4,947	1,808	213,469	215,277	624,661	680,763	-56,102	-164,070	-220,172	-54,294	49,399	-4,895	876.81
4/28/76	7,095	889	6,206	196,198	202,404	583,669	629,706	-46,037	-157,228	-203,265	-39,831	38,970	-861	894.85
5/05/76	8,085	710	7,375	194,228	201,603	636,636	694,813	-58,177	-160,172	-218,349	-50,802	34,056	-16,746	918.27
5/12/76	10,928	1,058	9,870	185,170	195,040	661,064	714,622	-53,558	-143,733	-197,291	-43,688	41,437	-2,251	852.15
5/19/76	8,105	11,505	-3,400	207,730	204,330	641,440	678,280	-36,840	-169,267	-206,107	-40,240	38,463	1,777	845.67
5/26/76	12,293	1,405	10,888	191,110	201,998	714,764	769,110	-54,346	-160,893	-215,239	-43,458	30,217	-13,241	845.31
6/02/76	13,927	4,727	9,200	183,273	192,473	731,133	794,832	-63,699	-151,267	-214,966	-54,499	32,006	-22,493	842.46
6/09/76	9,340	5,270	4,070	219,478	223,548	823,198	879,257	-56,059	-179,540	-235,599	-51,989	39,938	-12,051	854.34
6/16/76	9,670	11,316	-1,646	169,182	167,536	790,393	833,519	-43,126	-152,115	-195,241	-44,772	17,067	-27,705	853.61
6/23/76	9,859	13,276	-3,417	169,615	166,198	760,281	801,842	-41,561	-144,165	-185,726	-44,978	25,450	-19,528	846.74
6/30/76	24,759	1,535	23,224	217,499	240,723	864,935	911,946	-47,011	-138,990	-186,001	-23,787	78,509	54,722	837.87
7/07/76	12,583	1,621	10,962	257,244	268,206	720,863	749,048	-28,185	-186,711	-214,896	-17,223	70,533	53,310	837.52
7/14/76	10,009	3,022	6,987	211,029	218,016	743,738	789,556	-45,818	-168,287	-214,105	-38,831	42,742	3,911	838.22
7/21/76	11,318	17,923	-6,605	192,818	186,213	788,277	809,294	-21,017	-138,015	-159,032	-27,622	54,803	27,181	835.77
7/28/76	18,826	5,856	12,970	136,129	149,099	773,175	813,638	-40,463	-84,842	-125,305	-27,493	51,287	23,794	835.77

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

(In millions of yen)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	93,329	1,004	19,779	29,528	27,996	9,604	58,477	84,118	75,327	301.98	United States
Mar. 1976	153,402	255,064	573,285	442,528	323,375	213,682	40,928	8,270	171,446	299.54	Abroad
Mar. 1976	102,803	2,009	16,772	20,446	36,719	9,987	65,425	95,443	93,834	299.54	United States
Mar. 1976	256,205	257,073	590,057	462,974	360,094	223,669	106,353	103,713	265,280	299.54	Worldwide
Apr. 1976	112,043	2,460	17,827	20,456	51,876	9,934	68,621	101,108	116,409	299.04	United States
May 1976	114,162	1,475	21,764	21,161	40,815	9,650	74,350	98,961	119,844	299.99	United States
June 1976	175,643	242,233	590,258	444,957	375,329	302,044	26,635	10,100	168,531	297.75	Abroad
June 1976	87,920	1,733	19,196	28,236	45,182	12,445	82,523	90,163	102,244	297.75	United States
June 1976	263,563	243,966	609,454	473,193	420,511	314,489	109,158	100,263	270,775	297.75	Worldwide
July 1976	67,948	1,535	23,285	39,939	40,882	10,673	114,706	81,262	113,412	293.13	United States

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

(In millions of yen)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	14,777	3,727	11,050	413,284	424,334	466,252	480,138	-13,886	-395,181	-409,067	-2,836	18,103	15,267	300.57
2/11/76	17,575	3,764	13,811	421,212	435,023	476,624	492,651	-16,027	-401,784	-417,811	-2,216	19,428	17,212	299.94
2/18/76	27,851	6,397	21,454	420,871	442,325	462,598	486,349	-23,751	-401,665	-425,416	-2,297	19,206	16,909	301.52
2/25/76	28,164	5,495	22,669	420,537	443,206	471,815	496,059	-24,244	-397,989	-422,233	-1,575	22,548	20,973	301.98
3/03/76	22,324	8,876	13,448	417,642	431,090	493,567	513,780	-20,213	-363,630	-383,843	-6,765	54,012	47,247	301.52
3/10/76	35,028	8,913	26,115	418,376	444,491	489,638	516,943	-27,305	-401,980	-429,285	-1,190	16,396	15,206	301.34
3/17/76	28,081	11,117	16,964	417,596	434,560	517,040	542,049	-25,009	-400,954	-425,963	-8,045	16,642	8,597	299.85
3/24/76	27,521	7,950	19,571	419,735	439,306	519,126	543,456	-24,330	-371,178	-395,508	-4,759	48,557	43,798	299.81
3/31/76	71,522	7,991	63,531	410,378	473,909	497,862	566,524	-68,662	-357,370	-426,032	-5,131	53,008	47,877	299.54
4/07/76	26,439	4,673	21,766	417,840	439,606	525,527	547,970	-22,443	-353,036	-375,479	-677	64,804	64,127	298.82
4/14/76	38,590	9,929	28,661	432,818	461,479	598,103	620,393	-22,290	-376,139	-398,429	6,371	56,679	63,050	298.20
4/21/76	42,281	10,293	31,988	433,096	465,084	573,427	601,966	-28,539	-377,266	-405,805	3,449	55,830	59,279	299.40
4/28/76	41,995	10,729	31,266	412,669	443,935	581,672	611,373	-29,701	-357,878	-387,579	1,565	54,791	56,356	299.18
5/05/76	42,931	10,237	32,694	442,605	475,299	605,458	639,192	-33,734	-365,469	-399,203	-1,040	77,136	76,096	297.93
5/12/76	37,234	10,612	26,622	442,139	468,761	564,471	588,926	-24,455	-359,815	-384,270	2,167	82,324	84,491	298.73
5/19/76	30,110	10,985	19,125	447,419	466,544	568,071	589,682	-21,611	-367,583	-389,194	-2,486	79,836	77,350	299.18
5/26/76	32,613	10,887	21,726	443,948	465,674	584,140	611,635	-27,495	-364,618	-392,113	-5,769	79,330	73,561	299.72
6/02/76	30,055	13,176	16,879	435,418	452,297	573,164	598,014	-24,850	-357,353	-382,203	-7,971	78,065	70,094	300.26
6/09/76	31,022	11,631	19,391	445,761	465,152	552,811	577,971	-25,160	-366,119	-391,279	-5,769	79,642	73,873	299.76
6/16/76	80,331	11,222	69,109	435,897	505,006	555,210	633,892	-78,682	-362,655	-441,337	-9,573	73,242	63,669	299.72
6/23/76	81,294	10,418	70,876	421,643	492,519	568,985	645,147	-76,162	-358,456	-434,618	-5,286	63,187	57,901	297.44
6/30/76	88,688	10,392	78,296	416,781	495,077	642,567	720,962	-78,395	-354,274	-432,669	-99	62,507	62,408	297.75
7/07/76	87,477	10,561	76,916	417,215	494,131	659,391	741,640	-82,249	-356,519	-438,768	-5,333	60,696	55,363	296.34
7/14/76	86,108	11,787	74,321	416,371	490,692	670,857	751,371	-80,514	-357,456	-437,970	-6,193	58,915	52,722	292.70
7/21/76	84,155	12,509	71,646	414,316	485,962	701,209	775,874	-74,665	-346,238	-420,903	-3,019	68,078	65,059	293.56
7/28/76	74,991	13,206	61,785	400,686	462,471	726,560	794,483	-67,923	-345,672	-413,595	-6,138	55,014	48,876	293.38

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

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

(In millions of yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	164,065	382,106	-218,041	99,301	83,236	16,065	-201,976
	(2) 3 days-1 month	458,602	205,364	253,238	322,825	431,637	-108,812	144,426
	(3) Over 1 month-3 months	808,600	349,392	459,208	398,634	515,924	-117,290	341,918
	(4) Over 3 months-6 months	120,035	51,564	68,471	274,311	416,025	-141,714	-73,243
	(5) Over 6 months-1 year	44,455	29,004	15,451	151,146	227,257	-76,111	-60,660
	(6) Over 1 year	26,970	113,979	-87,009	11,558	20,544	-8,986	-95,995
	(7) Total of all maturities	1,622,727	1,131,409	491,318	1,257,775	1,694,623	-436,848	54,470
	(8) Capital assets, liabilities	23,703	25,691	-1,988	-	-	-	-1,988
	(9) Summary ((7) + (8))	1,646,430	1,157,100	489,330	1,257,775	1,694,623	-436,848	52,482
1976-Mar.	(1) Demand/spot	194,716	430,079	-235,363	105.446	104.408	1,038	-234,325
	(2) 3 days-1 month	416,223	244,042	172,181	338.715	417.996	-79,281	92,900
	(3) Over 1 month-3 months	849,301	304,659	544,642	366,019	494.775	-128.756	415.886
	(4) Over 3 months-6 months	117,752	59,746	58,006	283,029	412,454	-129,425	-71,419
	(5) Over 6 months-1 year	46,606	22,801	23,805	199,224	275,379	-76,155	-52,350
	(6) Over 1 year	27,727	114,614	-86,887	23,211	38,955	-15,744	-102.631
	(7) Total of all maturities	1,652,325	1,175,941	476,384	1,315,644	1,743,967	428,323	48,061
	(8) Capital assets, liabilities	23,370	23,750	-380	-	-	-	-380
	(9) Summary ((7) + (8))	1,675,695	1,199,691	476,004	1,315,644	1,743,967	428,323	47,681
1976-Apr.	(1) Demand/spot	151,355	360,696	-209,341	75,065	53,861	21,204	-188,137
	(2) 3 days-1 month	453,815	277,848	225,967	293,764	387,125	-93,361	132,606
	(3) Over 1 month-3 months	780,683	335,922	447,761	491,331	643,309	-151,978	292,783
	(4) Over 3 months-6 months	151,842	53,929	97,913	303,959	427,300	-123,341	-25,428
	(5) Over 6 months-1 year	51,780	21,265	30,515	197,750	260,413	-62,663	-32,148
	(6) Over 1 year	29,753	111,833	-82,080	15,211	33,190	-17,979	-100,059
	(7) Total of all maturities	1,619,228	1,111,493	507,735	1,377,080	1,805,198	-428,118	79,617
	(8) Capital assets, liabilities	23,275	25,151	-1,876	-	-	-	-1,876
	(9) Summary ((7) + (8))	1,642,503	1,136,644	505,859	1,377,080	1,805,198	-428,118	77,741
1976-May	(1) Demand/spot	132,371	400,162	-267,791	86,704	94,020	-7,316	-275,107
	(2) 3 days-1 month	469,887	242,226	227,661	298,506	351,424	-52,918	174,743
	(3) Over 1 month-3 months	790,371	299,646	490,725	495,845	661,422	-165,577	325,148
	(4) Over 3 months-6 months	147,030	41,408	105,622	303,969	428,800	-124,831	-19,209
	(5) Over 6 months-1 year	59,826	22,498	37,328	178,429	248,821	-70,392	-33,064
	(6) Over 1 year	26,424	110,735	-84,311	11,345	27,691	-16,346	-100,657
	(7) Total of all maturities	1,625,909	1,116,675	509,234	1,374,798	1,812,178	-437,380	71,854
	(8) Capital assets, liabilities	25,618	25,715	-97	-	-	-	-97
	(9) Summary ((7) + (8))	1,651,527	1,142,390	509,137	1,374,798	1,812,178	-437,380	71,757
1976-June	(1) Demand/spot	173,843	411,015	-237,172	143,215	133,110	10,105	-227,067
	(2) 3 days-1 month	401,608	220,485	181,123	349,115	462,225	-113,110	68,013
	(3) Over 1 month-3 months	831,150	327,664	503,486	480,857	600,220	-119,363	384,123
	(4) Over 3 months-6 months	153,578	67,065	86,513	354,995	487,944	-132,949	-46,436
	(5) Over 6 months-1 year	66,139	24,692	41,447	180,233	233,943	-53,710	-12,263
	(6) Over 1 year	28,196	115,213	-87,017	12,602	27,880	-15,278	-102,295
	(7) Total of all maturities	1,654,514	1,166,134	488,380	1,521,017	1,945,322	-424,305	64,075
	(8) Capital assets, liabilities	26,629	31,708	-5,079	-	-	-	-5,079
	(9) Summary ((7) + (8))	1,681,143	1,197,842	483,301	1,521,017	1,945,322	-424,305	58,996
1976-July	(1) Demand/spot	153,145	384,877	-231,732	251,212	256,290	-5,078	-236,810
	(2) 3 days-1 month	446,944	254,773	192,171	336,280	423,463	-87,183	104,988
	(3) Over 1 month-3 months	780,248	310,944	469,304	556,604	665,209	-108,605	360,699
	(4) Over 3 months-6 months	166,144	59,096	107,048	399,462	511,716	-112,254	-5,206
	(5) Over 6 months-1 year	55,831	25,246	30,585	215,671	304,836	-89,165	-58,580
	(6) Over 1 year	26,175	114,494	-88,319	16,052	32,148	-16,096	-104,415
	(7) Total of all maturities	1,628,487	1,149,430	479,057	1,775,281	2,193,662	-418,381	60,676
	(8) Capital assets, liabilities	27,332	31,841	-4,509	-	-	-	-4,509
	(9) Summary ((7) + (8))	1,655,819	1,181,271	474,548	1,775,281	2,193,662	-418,381	56,167

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
Feb. 1976	522	2,666	102	243	610	5,159	1,062	351	-6,123	2.3628	United States
Mar. 1976	1,792	1,979	1,912	1,147	4,859	5,922	163	208	-530	2.5384	Abroad
Mar. 1976	529	2,581	136	294	595	5,068	1,030	362	-6,015	2.5384	United States
Mar. 1976	2,321	4,560	2,048	1,441	5,454	10,990	1,193	570	-6,545	2.5384	Worldwide
Apr. 1976	687	2,488	96	363	666	4,865	970	443	-5,740	2.5151	United States
May 1976	662	2,476	160	370	555	4,852	1,010	510	-5,821	2.4591	United States
June 1976	1,792	1,726	1,874	1,120	4,741	5,986	205	157	-377	2.4679	Abroad
June 1976	640	2,430	127	453	683	4,691	1,064	669	-5,729	2.4679	United States
June 1976	2,432	4,156	2,001	1,573	5,424	10,677	1,269	826	61,106	2.4679	Worldwide
July 1976	552	2,291	124	412	635	4,622	1,247	699	-5,466	2.4746	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
2/04/76	480	489	-9	2,569	2,560	10,813	11,042	-229	-2,429	-2,658	-238	140	-98	2.5920
2/11/76	584	633	-49	2,123	2,074	11,448	11,580	-132	-1,872	-2,004	-181	251	-70	2.5455
2/18/76	406	408	-2	2,024	2,022	11,045	11,141	-96	-1,596	-1,692	-98	428	330	2.5648
2/25/76	435	371	64	1,891	1,955	11,062	11,255	-193	-1,726	-1,919	-129	165	36	2.5608
3/03/76	485	438	47	2,064	2,111	12,441	12,524	-83	-1,861	-1,944	-36	203	167	2.5806
3/10/76	491	439	52	2,443	2,495	11,633	11,806	-173	-2,137	-2,310	-121	306	185	2.5800
3/17/76	439	435	4	2,082	2,086	10,768	10,941	-173	-1,862	-2,035	-169	220	51	2.5281
3/24/76	298	344	-46	2,210	2,164	11,222	11,208	14	-2,034	-2,020	-32	176	144	2.5569
3/31/76	358	346	12	2,523	2,535	11,557	11,740	-183	-2,180	-2,363	-171	343	172	2.5384
4/07/76	393	311	82	2,603	2,685	11,129	11,245	-116	-2,463	-2,579	-34	140	106	2.5426
4/14/76	388	319	69	2,718	2,787	11,001	11,024	-23	-2,407	-2,430	46	311	357	2.5202
4/21/76	406	320	86	2,966	3,052	10,958	11,044	-86	-2,613	-2,699	-	353	353	2.5304
4/28/76	425	419	6	2,913	2,919	11,131	11,206	-75	-2,629	-2,704	-69	284	215	2.5202
5/05/76	331	389	-58	2,674	2,616	11,701	11,739	-38	-2,366	-2,404	-96	308	212	2.4907
5/12/76	433	435	-2	2,520	2,518	12,398	12,595	-197	-2,346	-2,543	-199	174	-25	2.4981
5/19/76	431	367	64	2,472	2,536	12,915	13,163	-248	-2,316	-2,564	-184	156	-28	2.4935
5/26/76	476	442	34	2,630	2,664	11,898	12,242	-344	-2,552	-2,986	-310	78	-232	2.4673
6/02/76	423	390	33	2,747	2,780	12,549	12,865	-316	-2,646	-2,962	-283	101	-182	2.4018
6/09/76	505	351	154	2,647	2,801	12,960	13,604	-644	-2,451	-3,095	-490	196	-294	2.4988
6/16/76	490	475	15	2,898	2,913	13,173	13,350	-177	-2,620	-2,797	-162	278	116	2.4713
6/23/76	569	489	80	2,982	3,062	12,580	12,995	-415	-2,862	-3,277	-335	120	-215	2.4845
6/30/76	559	487	72	3,219	3,291	12,744	13,026	-282	-3,199	-3,481	-210	20	-190	2.4679
7/07/76	558	510	48	2,967	3,015	12,882	13,087	-205	-3,101	-3,306	-157	-134	-291	2.4783
7/14/76	529	418	111	2,935	3,046	13,268	13,596	-328	-2,969	-3,297	-217	-34	-251	2.4839
7/21/76	569	457	112	3,014	3,126	12,675	13,053	-378	-2,966	-3,344	-266	48	-218	2.4913
7/28/76	534	520	14	3,008	3,022	13,527	13,864	-337	-3,008	-3,345	-323	-	-323	2.4938

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	926	1,087	-161	3,467	3,470	-3	-164
	(2) 3 days-1 month	2,889	3,077	-188	5,432	5,653	-221	-409
	(3) Over 1 month-3 months	4,189	3,639	550	7,027	7,338	-311	239
	(4) Over 3 months-6 months	3,377	2,260	1,117	4,870	6,087	-1,217	-100
	(5) Over 6 months-1 year	911	610	301	2,835	2,893	-58	243
	(6) Over 1 year	1,275	647	628	1,159	1,391	-232	396
	(7) Total of all maturities	13,567	11,320	2,247	24,790	26,832	-2,042	205
	(8) Capital assets, liabilities	231	489	-258	-	-	-	-258
	(9) Summary ((7) + (8))	13,798	11,809	1,989	24,790	26,832	-2,042	-53
1976-Mar.	(1) Demand/spot	945	1,330	-385	6,485	6,341	144	-241
	(2) 3 days-1 month	3,162	3,386	-224	5,654	6,615	-961	1,185
	(3) Over 1 month-3 months	4,037	3,118	919	6,176	6,553	-377	542
	(4) Over 3 months-6 months	3,374	2,141	1,233	5,720	6,633	-913	320
	(5) Over 6 months-1 year	1,140	758	382	3,073	3,269	-196	186
	(6) Over 1 year	1,291	548	743	1,354	1,435	-81	662
	(7) Total of all maturities	13,949	11,281	2,668	28,462	30,846	-2,384	284
	(8) Capital assets, liabilities	237	491	-254	-	-	-	-254
	(9) Summary ((7) + (8))	14,186	11,772	2,414	28,462	30,846	-2,384	30
1976-Apr.	(1) Demand/spot	1,204	1,191	13	3,961	3,576	385	398
	(2) 3 days-1 month	3,244	3,515	-271	4,229	4,815	-586	-857
	(3) Over 1 month-3 months	3,991	3,297	694	6,765	8,066	-1,301	-607
	(4) Over 3 months-6 months	3,480	2,058	1,422	5,030	5,911	-881	541
	(5) Over 6 months-1 year	1,390	895	495	3,264	3,474	-210	285
	(6) Over 1 year	1,284	525	759	1,466	1,465	1	760
	(7) Total of all maturities	14,593	11,481	3,112	24,715	27,307	-2,592	520
	(8) Capital assets, liabilities	231	492	-261	-	-	-	-261
	(9) Summary ((7) + (8))	14,824	11,973	2,851	24,715	27,307	-2,592	259
1976-May	(1) Demand/spot	1,013	1,060	-47	4,909	4,736	173	126
	(2) 3 days-1 month	3,078	3,221	-143	5,197	6,276	-1,079	-1,222
	(3) Over 1 month-3 months	3,801	3,073	728	6,553	8,144	-1,591	-863
	(4) Over 3 months-6 months	3,689	2,460	1,229	5,065	5,332	-267	962
	(5) Over 6 months-1 year	1,413	986	427	3,941	4,047	-106	321
	(6) Over 1 year	1.269	545	724	1,423	1,586	-163	561
	(7) Total of all maturities	14,263	11,345	2,918	27,088	30,121	-3,033	-115
	(8) Capital assets, liabilities	228	493	-265	-	-	-	-265
	(9) Summary ((7) + (8))	14,491	11,838	2,653	27,088	30,121	-3,033	-380
1976-June	(1) Demand/spot	1,032	1,239	-207	5,147	4,675	472	265
	(2) 3 days-1 month	3,205	3,259	-54	5,071	6,891	-1,820	-1,874
	(3) Over 1 month-3 months	4,120	3,077	1,043	7,192	8,588	-1,396	-353
	(4) Over 3 months-6 months	3,733	2,484	1,249	4,822	5,321	-499	750
	(5) Over 6 months-1 year	1,423	916	507	4,207	4,278	-71	436
	(6) Over 1 year	1,360	599	761	1,441	1,601	-160	601
	(7) Total of all maturities	14,873	11,574	3,299	27,880	31,354	-3,474	-175
	(8) Capital assets, liabilities	215	491	-276	-	-	-	-276
	(9) Summary ((7) + (8))	15,088	12,065	3,023	27,880	31,354	-3,474	-451
1976-July	(1) Demand/spot	1,168	1,236	-68	5,762	5,463	299	231
	(2) 3 days-1 month	3,049	3,351	-302	5,748	7,619	-1,871	-2,173
	(3) Over 1 month-3 months	4,642	3,722	920	7,619	9,000	-1,381	-461
	(4) Over 3 months-6 months	4,002	2,468	1,534	5,545	5,951	-406	1,128
	(5) Over 6 months-1 year	1,329	821	508	4,378	4,499	-121	387
	(6) Over 1 year	1,364	613	751	1,643	1,829	-186	565
	(7) Total of all maturities	15,554	12,211	3,343	30,695	34,361	-3,666	-323
	(8) Capital assets, liabilities	240	494	-254	-	-	-	-254
	(9) Summary ((7) + (8))	15,794	12,705	3,089	30,695	34,361	-3,666	-577

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1976	39	50	213	204	294	208	465	492	57	2.0268	United States
Mar. 1976	798	1,670	3,252	2,290	4,571	3,262	180	200	1,379	1.9163	Abroad
Mar. 1976	50	44	205	187	263	222	495	572	-12	1.9163	United States
Mar. 1976	848	1,714	3,457	2,477	4,834	3,484	675	772	1,367	1.9163	Worldwide
Apr. 1976	51	51	248	260	294	224	510	688	-120	1.8405	United States
May 1976	54	55	271	281	302	231	570	744	-114	1.7600	United States
June 1976	863	1,572	3,396	3,268	4,362	3,217	202	280	486	1.7875	Abroad
June 1976	55	64	246	275	304	248	678	843	-147	1.7875	United States
June 1976	918	1,636	3,642	3,543	4,666	3,465	880	1,123	339	1.7875	Worldwide
July 1976	61	59	296	300	289	245	674	819	-103	1.7852	United States

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

(In millions of pounds)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/04/76	25	7	18	-3	15	3,372	3,418	-46	50	4	-28	47	19	2.0308
2/11/76	34	10	24	45	69	3,554	3,639	-85	5	-80	-61	50	-11	2.0310
2/18/76	34	9	25	8	33	3,513	3,601	-88	35	-53	-63	43	-20	2.0233
2/25/76	38	10	28	63	91	3,470	3,560	-90	44	-46	-62	107	45	2.0262
3/03/76	36	16	20	60	80	3,609	3,663	-54	64	10	-34	124	90	2.0253
3/10/76	37	23	14	-52	-38	4,110	4,215	-105	95	-10	-91	43	-48	1.9183
3/17/76	31	17	14	-87	-73	4,166	4,286	-120	114	-6	-106	27	-79	1.9243
3/24/76	35	19	16	-29	-13	4,082	4,168	-86	59	-27	-70	30	-40	1.9279
3/31/76	40	14	26	-37	-11	4,124	4,220	-96	67	-29	-70	30	-40	1.9163
4/07/76	33	16	17	-65	-48	4,300	4,381	-81	81	-	-64	16	-48	1.8660
4/14/76	33	21	12	46	58	4,461	4,504	-43	-13	-56	-31	33	2	1.8558
4/21/76	32	13	19	-65	-46	4,386	4,436	-50	92	42	-31	27	-4	1.8407
4/28/76	42	28	14	-81	-67	4,600	4,659	-59	124	65	-45	43	-2	1.8322
5/05/76	37	12	25	-122	-97	4,834	4,841	-7	159	152	18	37	55	1.8255
5/12/76	38	12	26	-126	-100	4,735	4,761	-26	146	120	-	20	20	1.8385
5/19/76	37	8	29	-78	-49	4,816	4,879	-63	125	62	-34	47	13	1.8110
5/26/76	34	13	21	29	50	4,707	4,753	-46	42	-4	-25	71	46	1.7750
6/02/76	37	16	21	-17	4	4,895	4,969	-74	101	27	-53	84	31	1.7300
6/09/76	38	15	23	-94	-71	5,213	5,235	-22	161	139	1	67	68	1.7705
6/16/76	36	22	14	-124	-110	5,324	5,322	2	189	191	16	65	81	1.7780
6/23/76	39	18	21	-124	-103	5,090	5,122	-32	190	158	-11	66	55	1.7735
6/30/76	37	14	23	-207	-184	5,257	5,309	-52	239	187	-29	32	3	1.7875
7/07/76	46	17	29	-144	-115	5,311	5,351	-40	194	154	-11	50	39	1.8029
7/14/76	36	15	21	-51	-30	5,492	5,553	-61	97	36	-40	46	6	1.7784
7/21/76	38	16	22	-192	-170	5,400	5,443	-43	224	181	-21	32	11	1.7860
7/28/76	31	24	7	-235	-228	5,447	5,478	-31	291	260	-24	56	32	1.7891

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions

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

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	1,220	1,167	53	1,293	1,278	15	68
	(2) 3 days-1 month	918	1,359	-441	2,311	2,192	119	-322
	(3) Over 1 month-3 months	1,069	1,014	55	2,971	2,933	38	93
	(4) Over 3 months-6 months	518	483	35	1,966	2,059	-93	-58
	(5) Over 6 months-1 year	358	311	47	1,166	1,212	-46	1
	(6) Over 1 year	624	273	351	123	168	-45	306
	(7) Total of all maturities	4,707	4,607	100	9,830	9,842	-12	88
	(8) Capital assets, liabilities	158	143	15	-	-	-	15
	(9) Summary ((7) + (8))	4,865	4,750	115	9,830	9,842	-12	103
1976-Mar.	(1) Demand/spot	1,272	1,018	254	1,433	1,426	7	261
	(2) 3 days-1 month	1,127	1,533	-406	3,227	3,143	84	-322
	(3) Over 1 month-3 months	946	1,175	-229	3,163	3,124	39	-190
	(4) Over 3 months-6 months	640	627	13	2,664	2,719	-55	-42
	(5) Over 6 months-1 year	402	365	37	1,400	1,465	-65	-28
	(6) Over 1 year	579	262	317	154	189	-35	282
	(7) Total of all maturities	4,966	4,980	-14	12,041	12,066	-25	-39
	(8) Capital assets, liabilities	167	157	10	-	-	-	10
	(9) Summary ((7) + (8))	5,133	5,137	-4	12,041	12,066	-25	-29
1976-Apr.	(1) Demand/spot	1,327	1,241	86	1,781	1,710	71	157
	(2) 3 days-1 month	999	1,485	-486	2,637	2,493	144	-342
	(3) Over 1 month-3 months	997	1,246	-249	3,767	3,744	23	-226
	(4) Over 3 months-6 months	730	588	142	2,778	2,819	-41	101
	(5) Over 6 months-1 year	415	348	67	1,384	1,433	-49	18
	(6) Over 1 year	620	282	338	171	210	-39	299
	(7) Total of all maturities	5,088	5,190	-102	12,518	12,409	109	7
	(8) Capital assets, liabilities	188	182	6	-	-	-	6
	(9) Summary ((7) + (8))	5,276	5,372	-96	12,518	12,409	109	13
1976-May.	(1) Demand/spot	1,430	1,183	247	1,231	1,223	8	255
	(2) 3 days-1 month	1,005	1,639	-634	3,167	3,003	164	-470
	(3) Over 1 month-3 months	976	1,136	-160	3,683	3,677	6	-154
	(4) Over 3 months-6 months	649	536	113	2,771	2,844	-73	40
	(5) Over 6 months-1 year	391	343	48	1,452	1,500	-48	-
	(6) Over 1 year	644	273	371	175	204	-29	342
	(7) Total of all maturities	5,095	5,110	-15	12,479	12,451	28	13
	(8) Capital assets, liabilities	207	219	-12	-	-	-	-12
	(9) Summary ((7) + (8))	5,302	5,329	-27	12,479	12,451	28	1
1976-June.	(1) Demand/spot	1,356	1,245	111	1,988	1,902	86	197
	(2) 3 days-1 month	1,090	1,859	-769	3,551	3,417	134	-635
	(3) Over 1 month-3 months	1,035	1,034	1	4,348	4,222	126	127
	(4) Over 3 months-6 months	559	483	76	2,766	2,875	-109	-33
	(5) Over 6 months-1 year	418	401	17	1,686	1,680	6	23
	(6) Over 1 year	632	257	375	211	260	-49	326
	(7) Total of all maturities	5,090	5,279	-189	14,550	14,356	194	5
	(8) Capital assets, liabilities	222	196	26	-	-	-	26
	(9) Summary ((7) + (8))	5,312	5,475	-163	14,550	14,356	194	31
1976-July.	(1) Demand/spot	1,418	1,374	44	1,949	1,892	57	101
	(2) 3 days-1 month	1,003	1,754	-751	3,347	3,182	165	-586
	(3) Over 1 month -3 months	1,027	1,001	26	4,459	4,279	180	206
	(4) Over 3 months-6 months	612	571	41	2,829	3,006	-177	-136
	(5) Over 6 months-1 year	342	304	38	1,595	1,603	-8	30
	(6) Over 1 year	665	255	410	222	277	-55	355
	(7) Total of all maturities	5,067	5,259	-192	14,401	14,239	162	-30
	(8) Capital assets, liabilities	246	216	30	-	-	-	30
	(9) Summary ((7) + (8))	5,313	5,475	-162	14,401	14,239	162	-

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mar. 1976	4,777	5,102	7,475	12,343	16,966	20,594	2,355	1,396	-7,862
June 1976	4,406	3,800	8,308	13,029	17,230	21,623	2,073	912	-7,347

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

(In millions of United States dollars)

Date	Net assets and liabilities 12/ (1)	Net exchange contracts 13/ (2)	Net position (3)
2/04/76	-4,010	4,257	247
2/11/76	-3,589	3,730	141
2/18/76	-4,884	5,168	284
2/25/76	-4,140	4,100	-40
3/03/76	-4,156	4,043	-113
3/10/76	-3,900	3,935	35
3/17/76	-4,223	4,069	-154
3/24/76	-4,252	4,283	31
3/31/76	-4,038	3,964	-74
4/07/76	-4,083	4,261	178
4/14/76	-3,957	3,943	-14
4/21/76	-3,861	3,886	25
4/28/76	-3,984	3,929	-55
5/05/76	-4,109	4,237	128
5/12/76	-3,621	3,629	8
5/19/76	-4,096	4,061	-35
5/26/76	-3,702	3,899	197
6/02/76	-3,764	3,818	54
6/09/76	-3,794	3,740	-54
6/16/76	-3,766	3,646	-120
6/23/76	-3,759	3,676	-83
6/30/76	-3,996	3,989	-7
7/07/76	-3,872	3,914	42
7/14/76	-3,581	3,553	-28
7/21/76	-3,547	3,585	38
7/28/76	-3,346	3,409	63

Footnotes at end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1976-Feb.	(1) Demand/spot	14,292	21,180	-6,888	6,265	6,607	-342	-7,230
	(2) 3 days-1 month	25,124	31,567	-6,443	11,551	10,645	906	-5,537
	(3) Over 1 month-3 months	34,429	32,781	1,648	13,779	12,654	1,125	2,773
	(4) Over 3 months-6 months	22,775	19,291	3,484	10,061	8,790	1,271	4,755
	(5) Over 6 months-1 year	4,742	4,770	-28	4,535	4,238	297	269
	(6) Over 1 year	7,923	4,064	3,859	1,163	710	453	4,312
	(7) Total of all maturities	109,285	113,653	-4,368	47,354	43,644	3,710	-658
	(8) Capital assets, liabilities	229	359	-130	-	-	-	-130
	(9) Summary ((7) + (8))	109,514	114,012	-4,498	47,354	43,644	3,710	-788
1976-Mar.	(1) Demand/spot	13,906	23,818	-9,912	8,043	8,263	-220	-10,132
	(2) 3 days-1 month	26,303	32,700	-6,397	14,400	13,010	1,390	-5,007
	(3) Over 1 month-3 months	34,575	31,322	3,253	14,023	13,103	920	4,173
	(4) Over 3 months-6 months	22,461	18,721	3,740	11,620	10,370	1,250	4,990
	(5) Over 6 months-1 year	5,336	5,106	230	4,937	4,760	177	407
	(6) Over 1 year	9,041	3,938	5,103	1,117	701	416	5,519
	(7) Total of all maturities	111,622	115,605	-3,983	54,140	50,207	3,933	-50
	(8) Capital assets, liabilities	236	508	-272	-	-	-	-272
	(9) Summary ((7) + (8))	111,858	116,113	-4,255	54,140	50,207	3,933	-322
1976-Apr.	(1) Demand/spot	15,166	21,543	-6,377	6,353	6,391	-38	-6,415
	(2) 3 days-1 month	24,172	33,434	-9,262	11,791	10,768	1,023	-8,239
	(3) Over 1 month-3 months	35,971	33,485	2,486	15,048	13,470	1,578	4,064
	(4) Over 3 months-6 months	23,562	19,430	4,132	11,195	10,296	899	5,031
	(5) Over 6 months-1 year	6,159	5,799	360	4,996	4,791	205	565
	(6) Over 1 year	8,229	4,397	3,832	1,044	623	421	4,253
	(7) Total of all maturities	113,259	118,088	-4,829	50,427	46,339	4,088	-741
	(8) Capital assets, liabilities	241	380	-139	-	-	-	-139
	(9) Summary ((7) + (8))	113,500	118,468	-4,968	50,427	46,339	4,088	-880
1976-May	(1) Demand/spot	17,518	23,723	-6,205	6,516	6,679	-163	-6,368
	(2) 3 days-1 month	27,774	36,071	-8,297	12,847	11,718	1,129	-7,168
	(3) Over 1 month- 3 months	33,620	33,560	60	15,045	13,219	1,826	1,886
	(4) Over 3 months-6 months	24,694	19,432	5,262	10,566	9,922	644	5,906
	(5) Over 6 months-1 year	6,710	6,419	291	5,536	5,404	132	423
	(6) Over 1 year	8,859	4,398	4,461	1,095	658	437	4,898
	(7) Total of all maturities	119,175	123,603	-4,428	51,605	47,600	4,005	-423
	(8) Capital assets, liabilities	255	420	-165	-	-	-	-165
	(9) Summary ((7) + (8))	119,430	124,023	-4,593	51,605	47,600	4,005	-588
1976-June	(1) Demand/spot	14,516	22,969	-8,453	7,151	7,388	-237	-8,690
	(2) 3 days-1 month	27,531	34,713	-7,182	13,859	12,315	1,544	-5,638
	(3) Over 1 month-3 months	34,724	33,661	1,063	15,360	14,149	1,211	2,274
	(4) Over 3 months-6 months	25,946	19,926	6,020	10,073	9,298	775	6,795
	(5) Over 6 months-1 year	7,481	6,736	745	5,989	5,859	130	875
	(6) Over 1 year	8,460	4,425	4,035	1,151	631	520	4,555
	(7) Total of all maturities	118,658	122,430	-3,772	53,583	49,640	3,943	171
	(8) Capital assets, liabilities	264	405	-141	-	-	-	-141
	(9) Summary ((7) + (8))	118,922	122,835	-3,913	53,583	49,640	3,943	30
1976-July	(1) Demand/spot	15,312	21,643	-6,331	7,632	7,406	226	-6,105
	(2) 3 days-1 month	24,904	35,609	-10,705	12,800	11,735	1,065	-9,640
	(3) Over 1 month-3 months	36,781	34,043	2,738	14,324	13,703	621	3,359
	(4) Over 3 months-6 months	25,052	19,039	6,013	9,996	9,066	930	6,943
	(5) Over 6 months-1 year	7,498	6,647	851	5,748	5,428	320	1,171
	(6) Over 1 year	8,896	4,762	4,134	1,241	715	526	4,660
	(7) Total of all maturities	118,443	121,743	-3,300	51,741	48,053	3,688	388
	(8) Capital assets, liabilities	275	391	-116	-	-	-	-116
	(9) Summary ((7) + (8))	118,718	122,134	-3,416	51,741	48,053	3,688	272

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

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

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

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

4/ Foreign branches and majority-owned subsidiaries only.

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

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

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

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

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

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

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

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

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

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

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

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

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

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

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

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

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

17/ See footnote 10.

18/ See footnote 11.

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume 1, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal Letter No. 186) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Funds appropriated to the President				
			Appalachian regional development programs		Expansion of defense production	International security assistance	
			Appalachian housing fund				
		Government Printing Office (IR)	Executive (PE)	Memo: Funds transferred to others	Memo: Funds transferred to others	Liquidation of foreign military sales fund (PE)	Foreign military credit sales
INCOME AND EXPENSE							
Income:							
Sales of goods	27,418,791	54,941	-	-	-	-	-
Sales of services	17,048,754	527,541	-	-	-	-	-
Insurance and guarantee premiums	2,417,496	-	-	-	-	-	4,731
Interest income	7,560,354	-	-	-	-	3,322	74,015
Other income	6,117,949	-	-	-	-	-	-
Total income	60,563,343	582,481	-	-	-	3,322	78,746
Expense:							
Cost of goods sold	39,839,487	504,480	-	-	-	-	-
Interest expense:							
Treasury borrowings	1,379,001	-	-	-	-	-	-
Federal securities	495,549	-	-	-	-	-	-
Other	1,940,462	-	-	-	-	-	-
Other expenses:							
Administrative	1,345,436	39,916	-	10	-	-	-
Depreciation	807,253	2,539	-	-	-	-	-
Other operating expenses	6,297,403	-	-	-	-	-	-
Other	7,648,414	-	1,020	328	-	-	-
Total expense	59,753,006	546,935	1,020	338	-	-	-
Income or expenses (-) before extraordinary items	810,337	35,546	-1,020	-338	-	3,322	78,746
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-4,048	12	-	-	-	-	-
Other	110,042	-	-	-	-	-	-
Total extraordinary income and expense (-)	105,994	12	-	-	-	-	-
Net income or expense (-) before distribution	916,332	35,558	-1,020	-338	-	3,322	78,746
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-22,004,297r	53,903	-997r	-1,550	58	29,228	-
Net income or expense (-)	916,332	35,558	-1,020	-338	-	3,322	78,746
Adjustments for prior periods	3,143,119	-8,650	-	-	-	-	-
Distribution of income:							
Dividends	-61,975	-	-	-	-	-	-
Other	-3,201,840	-16,637	-	-	-	-	-78,746 2/
Closing balance	-21,208,661	64,175	-2,017	-1,887	58	32,551	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
	International security assistance - Continued	Agency for International Development					
	Military programs - Israel	Acquisition of property revolving fund (IR)	Alliance for Progress loan fund (PE)	Development loan fund (PE)	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans
INCOME AND EXPENSE							
Income:							
Sales of goods	-	2,682	-	-	-	-	-
Sales of services	-	2,633	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	4,773	-
Interest income	33,147	-	67,570	139,953	26,854	-	53,801
Other income	-	-	10	-	1,812	-	125
Total income	33,147	5,316	67,580	139,953	28,666	4,773	53,926
Expense:							
Cost of goods sold	-	1,759	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	719	-	-	-	3,779	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	2,684	-	-	-	-	-
Other	-	-	-319	2,318	627	-	97,071
Total expense	-	5,161	-319	2,318	627	3,779	97,071
Income or expenses (-) before extraordinary items	33,147	154	67,899	137,636	28,039	994	-43,146
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-30	-	-	-	-662	-
Total extraordinary income and expense (-)	-	-30	-	-	-	-662	-
Net income or expense (-) before distribution	33,147	124	67,899	137,636	28,039	332	-43,146
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	2,766	160,343	455,446	651,705	50,424	-674,821
Net income or expense (-)	33,147	124	67,899	137,636	28,039	332	-43,146
Adjustments for prior periods	-	-90	-	*	-	-816	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-33,147 2/	-	-	-	-	-	-
Closing balance	-	2,801	228,242	593,082	679,744	49,940	-717,967

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued					Agriculture Department	
	Agency for International Development - Continued						
	Foreign currency loans: Private enterprises 3/	Loans of predecessor agencies in liquidation	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE)	Federal Crop Insurance Corporation (PE) 5/	Commodity Credit Corporation (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	482,284
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	37,601	73,390	-
Interest income	9,041	42,373	18,121	-	28,655	5	134,278
Other income	-	-	77	35	-	10,187	255,454
Total income	9,041	42,373	18,197	35	66,257	83,582	872,016
Expense:							
Cost of goods sold	-	-	-	-	-	-	661,317
Interest expense:							
Treasury borrowings	-	3,201	-	-	-	-	124,491
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	8,129 6/
Other expenses:							
Administrative	-	-	-	-	6,322	33,333	47,573
Depreciation	-	-	-	-	26	-	98
Other operating expenses	-	-	-	8,906	-	68,434	6,819
Other	11,904	4,229	1,058	-	-	1,340	417,936
Total expense	11,904	7,430	1,058	8,906	6,348	103,107	1,266,362
Income or expenses (-) before extraordinary items	-2,862	34,943	17,139	-8,870	59,909	-19,525	-394,346
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-56	-
Other	-	-	-	-	-	-72	-
Total extraordinary income and expense (-)	-	-	-	-	-	-128	-
Net income or expense (-) before distribution	-2,862	34,943	17,139	-8,870	59,909	-19,653	-394,346
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-38,909	765,929	123,491	-19,844	12,149	-231,482	-3,841,201
Net income or expense (-)	-2,862	34,943	17,139	-8,870	59,909	-19,653	-394,346
Adjustments for prior periods	-	-	-	-79	-	-	2,716,776 7/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-36,000	-	-
Closing balance	-41,771	800,872	140,630	-28,793	36,058	-251,135	-1,518,772

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Commodity Credit Corporation-Continued	Farmers Home Administration					
	Memo: Funds transferred to others	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	Loans, salaries, and expenses	Funds transferred from others: Community Services Administration
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	383	11	12,264	-	-	-
Interest income	-	255,429	84,060	405,946	18	61	1,252
Other income	-	353	22	2,270	-	10	40
Total income	-	256,164	84,093	420,480	18	70	1,292
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	48,149	14,811	14,469	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	394,287	158,235	806,113	182	-	5,151
Other expenses:							
Administrative	1,508	81,329	15,383	100,643	979	8,111	1,956
Depreciation	*	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-
Other	-	46,650	11,758	143,871	1	117,473	-3,072
Total expense	1,508	570,415	200,188	1,065,096	1,161	125,584	4,036
Income or expenses (-) before extraordinary items	-1,508	-314,251	-116,095	-644,615	-1,143	-125,514	-2,743
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,508	-314,251	-116,095	-644,615	-1,143	-125,514	-2,743
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	- 8/	-572,033	-110,715	-967,147	-1,556	-1,157,929	-57,461
Net income or expense (-)	-1,508	-314,251	-116,095	-644,615	-1,143	-125,514	-2,743
Adjustments for prior periods	-	169,214 9/	25,214 9/	123,161 9/	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,508	-717,070	-201,595	-1,488,601	-2,699	-1,283,443	-60,205

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued				Commerce Department		
	Agricultural Stabilization and Conservation Service	Agricultural Marketing Service	Forest Service	Departmental management	General administration	Economic Development Administration	National Oceanic and Atmospheric Administration
	Funds transferred from others	Milk market orders assessment fund (TR)	Working capital fund (IR)	Office of the Secretary	Working capital fund(IR)	Economic development revolving fund (PE)	Offshore shrimp fisheries fund (PE)
	Commodity Credit Corporation (PE)			Working capital fund (IR)			
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	8,571	-	-	-	-
Sales of services	-	-	51,231	46,545	23,967	-	-
Insurance and guarantee premiums	-	-	-	-	-	569	213
Interest income	-	1,139	-	-	-	31,572	-
Other income	-	28,318	9,173	-	-	10	-
Total income	-	29,456	68,976	46,545	23,967	32,152	213
Expense:							
Cost of goods sold	-	-	36,070	-	16,955	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	29,084 10/	-
Other expenses:							
Administrative	1,508	27,435	5,449	29,651	4,914	-	-
Depreciation	*	-	10,298	461	223	-	-
Other operating expenses	-	-	-	15,469	-	-	722
Other	-	-	6,754	-	1,481	9,102	-
Total expense	1,508	27,435	58,572	45,581	23,573	38,186	722
Income or expenses (-) before extraordinary items	-1,508	2,021	10,404	964	394	-6,034	-509
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-6	-	-
Other	-	-	-	-4	-	-	-
Total extraordinary income and expense (-)	-	-	-	-4	-6	-	-
Net income or expense (-) before distribution	-1,508	2,021	10,404	960	388	-6,034	-509
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	- 8/	15,461	18,720	727	944	-58,456	-256
Net income or expense (-)	-1,508	2,021	10,404	960	388	-6,034	-509
Adjustments for prior periods	-	-	303	47	*	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,508	17,482	29,427	1,735	1,332	-64,490	-765

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	National Oceanic and Atmospheric Administration - Continued			Maritime Administration			
	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	General funds
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	12,475
Sales of services	-	-	-	-	-	3	-
Insurance and guarantee premiums	-	573	160	54	*	18,564	-
Interest income	227	-	99	-	545	6,583	532
Other income	-	-	-	-	-	-	6,926
Total income	227	573	259	54	545	25,150	19,934
Expense:							
Cost of goods sold	-	-	-	-	-	-	4,644
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	32	-	-	-	4,003	35,465
Depreciation	-	-	-	-	-	-	268,740
Other operating expenses	-	-	-	187	1	-	36,651
Other	-	704	-	-	42	-	401,883
Total expense	-	736	-	187	44	4,003	747,383
Income or expenses (-) before extraordinary items	227	-163	259	-134	502	21,147	-727,449
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-747	-	-	-	-	-	-
Total extraordinary income and expense (-)	-747	-	-	-	-	-	-
Net income or expense (-) before distribution	-520	-163	259	-134	502	21,147	-727,449
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-5,022	-1,765	1,368	16,556	6,412	67,092	-7,771,076
Net income or expense (-)	-520	-163	259	-134	502	21,147	-727,449
Adjustments for prior periods	-24	1	-	-68	-	-	-6,382
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-5,566	-1,927	1,628	16,355	6,913	88,239	-8,504,907

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Commerce Department-Continued	Defense Department					
		Military					
	Science and Technical Research	Air Force Department					Army Department
	Bureau of Standards	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (PE)
	Working capital fund (IR)						
INCOME AND EXPENSE							
Income:							
Sales of goods	2,456	-	1,887,442	5,882,459	-	-	-
Sales of services	175,620	-	1,187,123	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	*
Other income	254	-	-	-	32,367	52,053	-
Total income	178,331	-	3,074,565	5,882,459	32,367	52,053	*
Expense:							
Cost of goods sold	-	-	2,991,263	5,430,660	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	99,999	*	-	-	-	-	1
Depreciation	3,650	-	-	-	-	-	-
Other operating expenses	-	-	-	31,307	33,339	40,618	-
Other	73,930	-	-	22,306	-	-	-
Total expense	177,579	*	2,991,263	5,484,274	33,339	40,618	1
Income or expenses (-) before extraordinary items	752	-*	83,302	398,184	-972	11,435	-1
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-215	-	-	-	-	-	-
Total extraordinary income and expense (-)	-215	-	-	-	-	-	-
Net income or expense (-) before distribution	537	-*	83,302	398,184	-972	11,435	-1
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,347	1,790	-42,003	352,146	1,307	31,140	2,403
Net income or expense (-)	537	-*	83,302	398,184	-972	11,435	-1
Adjustments for prior periods	-	-	3,498	-	-	-995	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-810	1,790	44,798	750,330	335	41,580	2,402

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued			Navy Department			
	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)	Laundry service, Naval Academy (PE)	Stock fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	840,729	4,703,873	-	-	-	1,925	3,036,290
Sales of services	1,636,641	-	-	-	7,251,023	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	21	-	-	-
Other income	-	-	45,569	-	-	-	2,140,332
Total income	2,477,370	4,703,873	45,569	21	7,251,023	1,925	5,176,622
Expense:							
Cost of goods sold	2,486,283	4,137,522	-	-	7,162,896	1,093	2,986,161
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	2	-	110	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	74,327	36,543	-	-	484	687,683
Other	-	-61,956	-	-	-	135	1,360,882
Total expense	2,486,283	4,149,893	36,543	2	7,162,896	1,822	5,034,726
Income or expenses (-) before extraordinary items	-8,913	553,979	9,027	19	88,127	103	141,896
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-8,913	553,979	9,027	19	88,127	103	141,896
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	4,184	-2,757,339	13,183	6,110	20,274	184	129,345
Net income or expense (-)	-8,913	553,979	9,027	19	88,127	103	141,896
Adjustments for prior periods	-	-	-	-	12,019	-	-
Distribution of income:							
Dividends	-3,815	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-8,544	-2,203,360	22,210	6,129	120,420	288	271,241

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						Civil
	Navy Department - Continued			Defense agencies			Army Department
	Marine Corps		U.S. Naval Academy				
	Industrial fund (IR)	Stock fund (IR)	Midshipmen's store (TR)	Defense industrial fund (IR) 11/	Homeowners assistance fund (PE)	Defense stock fund (IR)	Corps of Engineers (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	33,263	253,739	8,695	116,391	4,649	6,816,428	-
Sales of services	7,864	-	-	65	-	-	1,103,572
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	123	-	-	-	30,216
Total income	41,127	253,739	8,818	116,456	4,649	6,816,428	1,133,788
Expense:							
Cost of goods sold	40,822	234,907	6,648	23,706	5,226	5,666,738	1,083,504
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1,467	859	-	-	-
Depreciation	-	-	23	-	-	-	22,648
Other operating expenses	-	315	69	95,059	3,533	410,292	-
Other	-	-	222	110	-	35,486	1,826
Total expense	40,822	235,223	8,429	119,734	8,759	6,112,516	1,107,978
Income or expenses (-) before extraordinary items	305	18,517	389	-3,278	-4,111	703,912	25,811
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	*	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	*	-	-	-	-
Net income or expense (-) before distribution	305	18,517	390	-3,278	-4,111	703,912	25,811
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	119	-189,949r	2,194	-8,674r	-30,369	809,513	110,431
Net income or expense (-)	305	18,517	390	-3,278	-4,111	703,912	25,811
Adjustments for prior periods	-	-	-296	-222	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	424	-171,432	2,288	-12,174	-34,480	1,513,425	136,242

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Defense Department - Continued		Health, Education, and Welfare Department				
	Civil - Continued		Food and Drug Administration	Health Services Administration	National Institutes of Health	Alcohol, Drug Abuse, and Mental Health Administration	Health Resources Administration
	Army Department - Continued						
	Panama Canal	United States Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Health maintenance organization loan guarantee and loan fund (PE)	Service and supply fund (IR)	Narcotic hospitals	Medical facilities guarantee and loan fund (PE)
	Panama Canal Company (PE)					Working capital fund (IR)	
INCOME AND EXPENSE							
Income:							
Sales of goods	47,777	340	-	-	78,936	541	55,338
Sales of services	267,265	-	6,780	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	713	-	-	3,043
Other income	-	-	-	-	-	6	-
Total income	315,042	340	6,780	713	78,936	547	58,381
Expense:							
Cost of goods sold	34,486	332	-	-	15,664	181	55,338
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	21,084 12/	-	-	-	-	-	27,542
Other expenses:							
Administrative	51,960	-	5,297	-	19,993	249	-
Depreciation	23,078	-	98	-	420	10	-
Other operating expenses	166,758	-	1,317	-	22,270	-	-
Other	26,978	-	-	-	20,265	-	-
Total expense	324,345	332	6,711	-	78,612	440	82,880
Income or expenses (-) before extraordinary items	-9,303	9	69	713	324	107	-24,499
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-1	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-1	-	-	-	-	-
Net income or expense (-) before distribution	-9,303	8	69	713	324	107	-24,499
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	174,687	19	2,284	-	3,896	112	-r
Net income or expense (-)	-9,303	8	69	713	324	107	-24,499
Adjustments for prior periods	689	-	-30	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	9,303	-	-	-	-	-	-
Closing balance	175,376	28	2,323	713	4,220	219	-24,499

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued						Housing and Urban Development Department
	Health Resources Administration-Continued		Office of Assistant Secretary for Health	Education Division		Office of the Secretary	Housing programs
				Office of Education			
	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Student loan insurance fund (PE)	Higher education facilities loans (PE)	Working capital fund (IR)	Funds transferred from others: Appalachian housing fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	5,283	-	-	55,624	-
Sales of services	-	-	21,503	-	-	-	-
Insurance and guarantee premiums	-	-	-	3,409	-	-	-
Interest income	1,933	804	-	31,190	20,173	-	-
Other income	321	280	-	-	-	-	-
Total income	2,255	1,084	26,786	34,599	20,173	55,624	-
Expense:							
Cost of goods sold	-	-	4,307	-	-	52,037	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	891	242	-	-	13,102	-	-
Other	1,486 13/	491 13/	-	-	30,888 13/	-	-
Other expenses:							
Administrative	-	-	-	-	12	-	10
Depreciation	-	-	115	-	-	-	-
Other operating expenses	-	-	22,197	-	-	-	-
Other	36	729	-	137,593 14/	-	-124	328
Total expense	2,413	1,461	26,619	137,593	44,002	51,913	338
Income or expenses (-) before extraordinary items	-159	-378	166	-102,994	-23,829	3,711	-338
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	118,871	-	-	-
Total extraordinary income and expense (-)	-	-	-	118,871	-	-	-
Net income or expense (-) before distribution	-159	-378	166	15,877	-23,829	3,711	-338
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,715	5,794	582	-364,507	548	9,442	-1,550
Net income or expense (-)	-159	-378	166	15,877	-23,829	3,711	-338
Adjustments for prior periods	-	-	-25	-	23,622 15/	1,237	-
Distribution of income:							
Dividends	-	-	-	-	-	-1,310	-
Other	-	-	-	171,165	-	355	-
Closing balance	6,557	5,416	724	-177,465	341	13,437	-1,887

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing programs - Continued						
	Federal Housing Administration revolving fund (PE)	College housing loans (PE)	Low-rent public housing program (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Revolving fund, liquidating programs (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	571,336	-	-	-	-	-	-
Interest income	149,041	124,866	5,752	-	-	-	26,999
Other income	447	1,882	101	-	303	17,754	1,138
Total income	720,824	126,748	5,852	-	303	17,754	28,137
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	389,439	89,719	-	-	-	-	6,554
Federal securities	42,622	36,043	-	-	-	-	10,230
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	264,952	22	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	25,322	231	-	-	-	-	-
Other	1,077,933	827	267	385	-	262	161,688
Total expense	1,800,267	126,842	267	385	-	262	178,472
Income or expenses (-) before extraordinary items	-1,079,444	-94	5,585	-385	303	17,492	-150,335
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-629	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-629	-	-	-	-	-
Net income or expense (-) before distribution	-1,079,444	-723	5,585	-385	303	17,492	-150,335
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-182,625	60,678	-3,966,577	-954	-15,067	35,600	-2,843,780
Net income or expense (-)	-1,079,444	-723	5,585	-385	303	17,492	-150,335
Adjustments for prior periods	11,388	16,825 9/	-	-	-	17	3,390 9/
Distribution of income:							
Dividends	-56,850	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,307,531	76,780	-3,960,992	-1,339	-14,764	53,109	-2,990,725

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Government National Mortgage Association				Community planning and development		New Communities Administration
	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	New communities guarantee fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	18,336	-	-	-	615
Interest income	495,532	48,175	2,996	130,826	9,310	8,964	80
Other income	24,769	1,891	3,806	-	165	*	2,432
Total income	520,301	50,065	25,139	130,826	9,475	8,964	3,127
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	649,786	4,517	-	-	-	8,362	531
Federal securities	48,023	33,773	-	-	-	-	389
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	1,743	900	270	-	-	3,661
Depreciation	-	-	-	-	-	-	-
Other operating expenses	13,997	1,829	292	130,556	1,909	-	1,869
Other	663,218	790	4,846	-	6,059	1,461,339	-
Total expense	1,375,023	42,652	6,038	130,826	7,968	1,469,701	6,449
Income or expenses (-) before extraordinary items	-854,722	7,413	19,102	-	1,507	-1,460,737	-3,322
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-854,722	7,413	19,102	-	1,507	-1,460,737	-3,322
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-881,286	96,960	27,515	-	-7,287	-9,928,652	12,692
Net income or expense (-)	-854,722	7,413	19,102	-	1,507	-1,460,737	-3,322
Adjustments for prior periods	8,774 16/	-554	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,727,234	103,819	46,617	-	-5,780	-11,389,389	9,370

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued			Interior Department			
				Bureau of Reclamation			Bureau of Mines
	Federal Insurance Administration		Departmental management				
	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)	Fund for emergency expenses - Fort Peck project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Helium fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	73,021	30,177	7,713
Sales of services	-	-	38,773	6,993	-	-	2,283
Insurance and guarantee premiums	8,779	5,948	-	-	-	-	-
Interest income	-	8,211	-	-	-	-	-
Other income	-	6	-	-1,637	1,157	8	-
Total income	8,779	14,165	38,773	5,356	74,178	30,185	9,996
Expense:							
Cost of goods sold	-	-	32,347	3,683	-	-	4,710
Interest expense:							
Treasury borrowings	8,920	-	-	-	-	-	-
Federal securities	-	723	-	-	-	-	-
Other	-	-	-	367	14,255 17/	-	2,331 18/
Other expenses:							
Administrative	-	591	27	-	-	-	-
Depreciation	-	-	808	187	2,199	-	1,145
Other operating expenses	-	-	5,626	*	32,127	16,904	-
Other	74,562	16,629	-	-	-	2,979	4
Total expense	83,482	17,942	38,807	4,237	48,582	19,883	8,190
Income or expenses (-) before extraordinary items	-74,703	-3,778	-34	1,119	25,597	10,302	1,806
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-74,703	-3,778	-34	1,119	25,597	10,302	1,806
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-111,581	88,981	61	14,932r	53,315r	6,066	121,773
Net income or expense (-)	-74,703	-3,778	-34	1,119	25,597	10,302	1,806
Adjustments for prior periods	3,995	-	-24	-1,838	-	-	-429
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-7,000
Closing balance	-182,288	85,203	2	14,213	78,912	16,368	116,150

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
					Bureau of Indian Affairs		
	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	339,915	58,857	64,426	-	-	-
Sales of services	2,470	31,692	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	6,964	-	-	4	1,945	44
Other income	62	4,790	*	4	-	-	-
Total income	2,532	383,360	58,857	64,430	4	1,945	44
Expense:							
Cost of goods sold	1,272	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	2,737	-	1	635	-	-	-
Other expenses:							
Administrative	-	-	568	1,570	-	-	-
Depreciation	508	117,928	5	848	-	-	-
Other operating expenses	-	34,522	5,579	53,222	-	-	-
Other	-	7,167	-	312	8	-	1,114
Total expense	4,517	159,617	6,153	56,587	8	-	1,114
Income or expenses (-) before extraordinary items	-1,985	223,744	52,704	7,843	-3	1,945	-1,070
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,985	223,744	52,704	7,843	-3	1,945	-1,070
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,611r	39,905	490,109	13,649	-142	2,202	-150r
Net income or expense (-)	-1,985	223,744	52,704	7,843	-3	1,945	-1,070
Adjustments for prior periods	1,620	128	-1	10,108	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-142,303	-	-	-	-	-
Closing balance	6,246	121,473	542,812	31,599	-146	4,147	-1,219

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Interior Department-Continued	Justice Department			Labor Department	State Department	Transportation Department
		Federal Prison System		General administration			
	Secretarial offices				Departmental management		Office of the Secretary
	Working capital fund (IR)	Federal Prison Industries, Inc. (IR)	Commissary funds, Federal Prisons (TR)	Working capital fund (IR)	Working capital fund (IR)	Working capital fund (IR)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	664	99,753	11,096	-	-	6,186	-
Sales of services	29,586	-	-	11,080	45,576	10,564	39,535
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	*	-	-	-	-
Other income	23,643	716	95	-	-	28	-
Total income	53,893	100,469	11,191	11,080	45,576	16,777	39,535
Expense:							
Cost of goods sold	54,026	79,434	9,135	10,864	44,365	3,937	8,203
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	1,232	1,414	197	-17	-	981
Depreciation	-	2,680	36	19	127	115	846
Other operating expenses	-	1,590	95	-	-	12,526	27,746
Other	-	7,050	50	-	-	29	1,758
Total expense	54,026	91,985	10,729	11,080	44,476	16,608	39,535
Income or expenses (-) before extraordinary items	-133	8,484	461	-*	1,100	170	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	*	-	-
Other	-	-	*	-	-80	-	-
Total extraordinary income and expense (-)	-	-	*	-	-80	-	-
Net income or expense (-) before distribution	-133	8,484	461	-*	1,020	170	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	338	58,588	1,837	-	838	200	-
Net income or expense (-)	-133	8,484	461	-*	1,020	170	-
Adjustments for prior periods	-	304	1	-	-5	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-31	-	-	-	-
Closing balance	206	67,377	2,269	-*	1,853	370	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Transportation Department - Continued						
	United States Coast Guard				Federal Aviation Administration	Federal Railroad Administration	Urban Mass Transportation Administration
	Supply fund (IR)	Yard fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Aviation war-risk insurance revolving fund (PE)	Alaska Railroad revolving fund (PE)	Urban mass transportation fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	69,622	37,090	-	224	-	-	-
Sales of services	-	-	-	-	151	63,709	-
Insurance and guarantee premiums	-	-	-	-	19	-	-
Interest income	-	-	-	-	-	19	1,258
Other income	-	31	5,963	-	896	-	1,155
Total income	69,622	37,121	5,963	224	1,066	63,729	2,413
Expense:							
Cost of goods sold	69,590	28,505	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	3,894	-	-	-	4,132	14,436
Depreciation	-	213	-	-	-	3,235	-
Other operating expenses	-	4,627	224	178	234	53,372	-
Other	-	3	5,739	-	2	-	-
Total expense	69,590	37,242	5,963	178	236	60,739	14,436
Income or expenses (-) before extraordinary items	32	-121	-	45	829	2,989	-12,023
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-21	-
Other	-	-	-	-	-	-1,955	-5,063
Total extraordinary income and expense (-)	-	-	-	-	-	-1,976	-5,063
Net income or expense (-) before distribution	32	-121	-	45	829	1,013	-17,085
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	323	106	-	94	13,748	-7,701	24,526
Net income or expense (-)	32	-121	-	45	829	1,013	-17,085
Adjustments for prior periods	-	106	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	355	91	-	139	14,577	-6,688	7,440

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Transportation Department - Continued	Treasury Department						
		Office of the Secretary		Bureau of Government Financial Operations				Bureau of Engraving and Printing
	Saint Lawrence Seaway Development Corporation (PE)	Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets	New York seasonal financing fund (PE)	Funds transferred from others: Expansion of defense production (PE)	Bureau of Engraving and Printing fund (IR)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	1,199	-	-	-	-	136,268
Sales of services	8,817	-	1,884	-	-	-	-	2,263
Insurance and guarantee premiums	-	-	-	-	-	-	-	-
Interest income	-	79	-	-	3,462,747	-	-	-
Other income	318	-	-	-	-	12,631	-	-
Total income	9,135	79	3,083	-	3,462,747	12,631	-	138,532
Expense:								
Cost of goods sold	-	-	2,888	-	-	-	-	92,574
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other expenses:								
Administrative	1,187	2	-	-	-	-	-	28,099
Depreciation	2,133	-	70	-	-	-	-	17,391
Other operating expenses	4,114	-	-	-	-	-	-	-
Other	-	-	-	17	-	-	-	-
Total expense	7,434	2	2,958	17	-	-	-	138,065
Income or expenses (-) before extraordinary items	1,701	77	125	-17	3,462,747	12,631	-	467
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-3,326	-	-	-
Other	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-3,326	-	-	-
Net income or expense (-) before distribution	1,701	77	125	-17	3,459,421	12,631	-	467
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	-12,326	421	96	-81r	921,928	-	58r	-722
Net income or expense (-)	1,701	77	125	-17	3,459,421	12,631	-	467
Adjustments for prior periods	-	-	3	-	-	-	-	-
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-	-	-	-	-2,920,151	-12,631	-	-
Closing balance	-10,625	498	223	-97	1,461,199	-	58	-255

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Treasury Department - Continued		Environmental Protection Agency	General Services Administration			
	Comptroller of the Currency (TR)	Internal Revenue Service: Federal tax lien revolving fund (PE)	Revolving fund for certification and other services (IR)	Automatic data processing fund (IR)	Federal buildings fund (IR)	Defense production loan guarantees (PE)	Federal telecommunications fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	566	-	-	-	-
Sales of services	88,438	-	-	70,474	1,510,314	-	406,506
Insurance and guarantee premiums	-	-	-	-	-	29	-
Interest income	3,326	-	-	52	-	-	-
Other income	-	1,099	-	-	2,910	-	7
Total income	91,764	1,099	566	70,527	1,513,225	29	406,513
Expense:							
Cost of goods sold	-	-	-	64,311	1,428,341	-	404,367
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	95,105	-	485	-	-	-	-
Depreciation	379	-	-	4,264	105,825	-	1,006
Other operating expenses	-	-	100	-	-	-	-
Other	210	1,046	-	201	10,126	1	34
Total expense	95,693	1,046	585	68,776	1,544,292	1	405,407
Income or expenses (-) before extraordinary items	-3,929	53	-19	1,750	-31,067	29	1,106
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-3,929	53	-19	1,750	-31,067	29	1,106
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	31,278	-	-393	-1,241r	14,570	197	-2,766
Net income or expense (-)	-3,929	53	-19	1,750	-31,067	29	1,106
Adjustments for prior periods	-	-	-	-768	33,347	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-53	-	-	-	-	-
Closing balance	27,349	-	-412	-258	16,849	226	-1,659

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						Veterans Administration
	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)	Construction services fund (IR)	Working capital fund (IR)	Loan guaranty revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,485,965	-	7,488	2,139	-	17,760	-
Sales of services	153,687	-	-	-	24,065	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	316	319	-	-	-	92,876
Other income	2,480	*	37	-	*	2	28,619
Total income	1,642,132	316	7,845	2,139	24,065	17,762	121,495
Expense:							
Cost of goods sold	1,537,779	-	7,647	1,850	23,772	17,307	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	57,061
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	48
Depreciation	43,003	-	97	71	-	241	-
Other operating expenses	-	-	-	-	-	-	41,419
Other	3,353	-	25	22	-	116	45,360
Total expense	1,584,135	-	7,770	1,942	23,772	17,664	143,889
Income or expenses (-) before extraordinary items	57,996	316	75	196	293	97	-22,394
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	57,996	316	75	196	293	97	-22,394
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	32,231	2,861	3,964	657	-	273	-142,081
Net income or expense (-)	57,996	316	75	196	293	97	-22,394
Adjustments for prior periods	-	-3	21	-7	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-3,414	-	-50	-	-	-22	-
Closing balance	86,814	3,175	4,010	846	293	348	-164,475

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Rental, maintenance, and repair of quarters (PE)	Service-disabled veterans insurance fund (PE)	Soldiers' and sailors' civil relief fund (PE)	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	140,868	-	-	-	-	-
Sales of services	-	5,238	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	26,807	-	37,782	-
Interest income	47,800	-	-	1,037	-	30,367	-
Other income	17,278	17	279	933	1	1,088	-
Total income	65,077	146,124	279	28,777	1	69,236	-
Expense:							
Cost of goods sold	-	100,722	-	-	-	-	-
Interest expense:							
Treasury borrowings	12,142	-	-	-	-	-	-
Federal securities	28,502	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	765	34,756	-	-	-	853	-
Depreciation	-	1,012	-	-	-	-	-
Other operating expenses	45	8,547	279	31,742	-	21,218	-
Other	157	94	-	14,361	2	36,231	14
Total expense	41,610	145,130	279	46,103	2	58,303	14
Income or expenses (-) before extraordinary items	23,467	993	1	-17,326	-1	10,933	-14
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	23,467	993	1	-17,326	-1	10,933	-14
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	155,697	22,331	*	-87,519	-2,003	24,028	-32
Net income or expense (-)	23,467	993	1	-17,326	-1	10,933	-14
Adjustments for prior periods	-	-	-	4,000	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-*	-	-	-	-
Closing balance	179,164	23,324	1	-100,845	-2,004	34,961	-47

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued				Independent agencies		
					Civil Service Commission		
	Veterans Administration education loan fund (PE)	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Revolving fund (IR)	Employees health benefits fund (TR)	Employees life insurance fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	393,149	-	-	-
Sales of services	-	-	-	1,922	44,444	-	-
Insurance and guarantee premiums	-	59,916	-	-	-	-	822,367
Interest income	-	34,596	-	-	-	47,190	180,579
Other income	180	1,590	151,928	2,405	-	2,863,230	627
Total income	180	96,102	151,928	397,477	44,444	2,910,420	1,003,573
Expense:							
Cost of goods sold	-	-	-	378,702	47,540	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	53	1,474
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	435	-	-	5,583	789
Depreciation	-	-	-	161	143	3	-
Other operating expenses	-	88,786	151,494	18,938	-	2,753,105	507,072
Other	12	1	-	35	*	37,168	494,238
Total expense	12	88,786	151,928	397,835	47,684	2,795,912	1,003,573
Income or expenses (-) before extraordinary items	168	7,316	-	-358	-3,240	114,507	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-22	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	168	7,316	-	-358	-3,261	114,507	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	74,553	6,343r	-	-118	1,083	212,823	-
Net income or expense (-)	168	7,316	-	-358	-3,261	114,507	-
Adjustments for prior periods	-	-	-	-	-309	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	74,720	13,659	-	-477	-2,487	327,330	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	Civil Service Commission-Continued	Community Services Administration	Farm Credit Administration				District of Columbia
	Retired employees health benefits fund (TR)	Memo: Funds transferred to others	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for cooperatives investment fund (PE)	Emergency Loan Guaranty Board (PE)	Loans and repayable advances
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	2,438	1,252	-	-	-	1,646	50,126
Other income	10,715	40	9,510	-	-	7,145	-
Total income	13,153	1,292	9,510	-	-	8,791	50,126
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	52	-	-	-	-	-	-
Other	-	5,151	-	-	-	-	-
Other expenses:							
Administrative	203	1,956	8,975	-	-	95	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	3,940	-	-	-	-	116	-
Other	15,488	-3,072	-	-	-	-	-
Total expense	19,683	4,036	8,975	-	-	210	-
Income or expenses (-) before extraordinary items	-6,530	-2,743	535	-	-	8,581	50,126
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-6,530	-2,743	535	-	-	8,581	50,126
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	25,186	-57,461	406	18,292	1,909	17,328	83,977r
Net income or expense (-)	-6,530	-2,743	535	-	-	8,581	50,126
Adjustments for prior periods	-	-	-656	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-51,091
Closing balance	18,656	-60,205	285	18,292	1,909	25,909	83,012

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
		Federal Home Loan Bank Board		Interstate Commerce Commission	National Credit Union Administration		
	Federal Deposit Insurance Corporation (TR)	Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Repayment of loan guarantees	Operating fund (PE)	Share insurance fund (PE)	Pennsylvania Avenue Development Corporation
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	383,706	280,061	-	-	-	23,913	-
Interest income	558,995	351,871	-	-	-	5,406	-
Other income	-	121,758	46,625	-	14,365	80	-
Total income	942,701	753,690	46,625	-	14,365	29,399	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	115,002 19/	-	-	-	-	-
Other expenses:							
Administrative	-	854	17,153	-	13,232	8,646	-
Depreciation	-	-	-	-	104	-	-
Other operating expenses	89,314	23,985	25,302	-	-	-	961
Other	137,951	184,207	3,192	-	-	-	-
Total expense	227,265	324,048	45,646	-	13,336	8,646	961
Income or expenses (-) before extraordinary items	715,436	429,642	978	-	1,030	20,753	-961
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	715,436	429,642	978	-	1,030	20,753	-961
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,415,848	3,933,536	4,931	-12,650	2,308r	47,196	-1,517
Net income or expense (-)	715,436	429,642	978	-	1,030	20,753	-961
Adjustments for prior periods	-40	-	-	164	-	7	10
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	7,131,244	4,363,178	5,909	-12,486	3,337	67,956	-2,468

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Independent agencies - Continued					
	Small Business Administration			Tennessee Valley Authority (PE)	United States Information Agency	United States Railway Association
	Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantee revolving fund (PE)		Informational media guaranty fund (PE)	
INCOME AND EXPENSE						
Income:						
Sales of goods	-	-	-	41,513	-	-
Sales of services	-	-	-	2,138,914	-	-
Insurance and guarantee premiums	16,792	20	4,372	-	-	-
Interest income	139,302	51,704	-	120	-	-
Other income	14,539	448	2,079	95,078	-	-
Total income	170,633	52,172	6,451	2,275,624	-	-
Expense:						
Cost of goods sold	-	-	-	1,736,618	-	-
Interest expense:						
Treasury borrowings	-	-	-	3,042	868	-
Federal securities	24,110	5,771	-	192,489	-	-
Other	193,631 20/	128,510 20/	321 21/	-	-	-
Other expenses:						
Administrative	80,472	32,161	1,294	63,674	-	21,536
Depreciation	-	-	-	168,024	-	-
Other operating expenses	15,155	218	-	11,692	-	309,300
Other	223,481	25,841	27,521	314	-	-
Total expense	536,850	192,501	29,136	2,175,854	868	330,836
Income or expenses (-) before extraordinary items	-366,217	-140,328	-22,685	99,770 22/	-868	-330,836
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-
Net income or expense (-) before distribution	-366,217	-140,328	-22,685	99,770	-868	-330,836
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-931,199	-1,474,060	-16,205	239,173	-29,379	-25,994
Net income or expense (-)	-366,217	-140,328	-22,685	99,770	-868	-330,836
Adjustments for prior periods	-	-4,563 23/	-	-	-	-
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	-	-	-81,389	-	-
Closing balance	-1,297,416	-1,618,952	-38,890	257,554	-30,246	-356,830

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1975 through September 30, 1976—Continued

(In thousands of dollars)

Account	Off-budget Federal agencies							
				Agriculture Department		Treasury Department	Labor Department	Housing and Urban Development Department
	Total	Export-Import Bank of the United States (PE)	United States Postal Service (PE)	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Federal Financing Bank revolving fund (PE)	Pension Benefit Guaranty Corporation (PE)	Housing for the elderly or handicapped (PE)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	-	-	-
Sales of services	14,226,871	-	14,226,753	-	-	-	117	-
Insurance and guarantee premiums	56,876	21,789	-	-	-	-	35,087	-
Interest income	3,021,823	818,416	-	251,908	28,446	1,898,470	4,685	19,897
Other income	2,174,330	295	2,171,731	-	33	-	1,773	498
Total income	19,479,899	840,500	16,398,484	251,908	28,478	1,898,470	41,663	20,395
Expense:								
Cost of goods sold	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings	1,845,147	8,994	-	4,569	16,188	1,815,386	9	-
Federal securities	469,225	236,288	225,369	-	1	-	-	7,567
Other	659,925	427,024	226,056	6,844	-	-	-	-
Other expenses:								
Administrative	14,685,573	13,633	14,659,605	-	217	326	11,792	-
Depreciation	205,965	44	205,861	-	-	-	59	-
Other operating expenses	1,219,099	333	1,218,766	-	-	-	-	-
Other	1,062,799	10,220	1,023,458	1,555	210	-	27,000	356
Total expense	20,147,732	696,537	17,559,116	12,969	16,615	1,815,712	38,861	7,922
Income or expenses (-) before extraordinary items	-667,833	143,963	-1,160,631	238,940	11,863	82,758	2,802	12,473
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-2	-2	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-2	-2	-	-	-	-	-	-
Net income or expense (-) before distribution	-667,834	143,962	-1,160,631	238,940	11,863	82,758	2,802	12,473
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	2,321,472r	1,643,517	- 24/	504,095r	-	63,339	32,575	77,945
Net income or expense (-)	-667,834	143,962	-1,160,631	238,940	11,863	82,758	2,802	12,473
Adjustments for prior periods	-38,446	-	-1,346	-	-	-	-37,100	-
Distribution of income:								
Dividends	-40,000	-40,000	-	-	-	-	-	-
Other	-11,863	-	-	-	-11,863	-	-	-
Closing balance	1,563,328	1,747,479	-1,161,977	743,035	-	146,097	-1,723	90,418

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

* Less than $500.
r Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.
1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.
2/ Represents a deposit of funds to receipt accounts.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.
5/ Includes the fund for administrative and operating expenses.
6/ Includes accrued interest expense of $8,125 thousand on capital stock.
7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Oct. 21, 1975 (89 Stat. 652).
8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
9/ Represents insufficiency restorations made by appropriations.
10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
11/ Includes the Defense Communications Agency.
12/ Represents interest on the net direct investment of the U.S. Government in this Corporation.
13/ Represents interest on appropriations and other capital.
14/ Includes estimated unfunded future losses amounting to $12,211 thousand.
15/ Includes $207 thousand for insufficiency restoration.
16/ Includes $9,323 thousand for insufficiency restoration.
17/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
18/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.
19/ Represents premium payments and insurance losses.
20/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
21/ Represents interest expense on mortgage notes and escrow deposits.
22/ Represents net income of $170,094 thousand from power operations and a net loss of $70,325 thousand from non-income-producing programs.
23/ Includes $1,196 thousand for insufficiency restoration.
24/ The operating deficit as of June 30, 1975, has been combined with other items respresenting equity of the U.S. Government, and is included with the net invested capital at the beginning of fiscal 1976.

Note: Title V of the Congressional Budget Act of 1974, Public Law 93-344, approved July 12, 1974 (31 U.S.C. 1020), 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 transition period from July 1 through Sept. 30, 1976. Data in this table are for a 15-month period (July 1, 1975, through Sept. 30, 1976).

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1976-Feb	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr	1,397	144	4	50	501	91	879	-	-	-	-	*	13	3
May	1,919	28	28	-	314	26	1,493	-	-	-	-	-	84	2
June	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July	433	75	-	-	400	73	33	-	-	-	-	-	-	2
Aug	1,716	120	-	-	450	117	1,265	-	-	-	-	-	-	2
Sept	610	227	-	-	220	224	294	-	-	-	-	-	96	2
Oct	1,142	93	-	-	600	93	540	-	-	-	-	-	2	-
Nov	508	75	-	-	14	71	482	-	-	-	-	*	12	4
Dec	789	16	-	-	500	12	210	-	-	-	-	-	79	4
1977-Jan	1,446	488	-	-	1,158	484	288	-	-	-	-	-	-	4
Feb	1	38	-	-	1	34	-	-	-	-	-	-	-	4
Fiscal 1977 to date	3,886	710	-	-	2,273	694	1,520	-	-	-	-	*	93	16

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1976

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	741	741	-	-	-	0--8-1/2 ST	1/2 to in-
Expansion of Defense Production:							
Treasury Department	58	58	-	-	-	3--5	20
Foreign assistance:							definite
International security assistance:							
Emergency security assistance for Israel	665,597	665,597			-	3	20
Foreign military credit sales	1,917,664	1,917,664	3,056,044	3,056,044	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	18,716	18,716	-	-	-	0--6	3--10 ST
Military credit sales to Israel	400,000	400,000	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,340,753	3,496,649	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans	26,197 5/	26,197	-	-	-	3/4--6	8--40
Development loan fund liquidation account	131,588	131,588	-	-	-	3/4--5-3/4	5--40
Development loans	7,078,969	8,176,018	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	561,319	714,285	1/2--2%	5--9-1/4	15--30
Grants and other programs	1,462,790	2,865,987			-	1--6	2 1/2-45
Total Agency for International Development	12,040,297		561,319				
Overseas Private Investment Corporation	20,794	50,000	146,887	787,398	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	15,063,867		3,764,250				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	1,786,476	1,786,476	-	-	-	Various	1
Long-term dollar credit sales	4,816,371	4,816,371	-	-	-	Do	Various
Short-term export sales credits	998,601	998,601 6/	-	-	-	Do	Do
Storage facility and equipment loans	143,532	143,532	-	-	-	Do	5
Investments acquired in settlement of claims	8,810	8,810	-	-	-	-	-
Total Commodity Credit Corporation	7,753,790		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	204	204	-	-	-	6.125--9.3	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	337,972	337,972	2,739,775	2,739,775		5	0--40
Nonfarm enterprise	4,599	4,599	36,548	36,548		5	0--40
Operating loans	159,372	159,372	996,410	996,410		8-3/4 9/	7 10/
Guaranteed operating loans	-	- 7/	33,279	33,279		8-3/4 9/	7 10/
Recreation loans	822	882	8,228	8,228	8/	5	0--40
Soil and water conservation loans	13,734	13,734	67,939	67,939		5	0--40
Emergency loans	142,700	142,700 11/	824,976	824,976	-	5--8-3/4	0--40
Guaranteed emergency loans	-	-	71,485	71,485	-	5--8-3/4	0--40
Guaranteed emergency livestock loans	-	-	416,310	416,310	-	12/	0--40
Emergency loans refinanced	613	613	3,583	3,583	-	5--8-3/4	0--40
Indian land acquisition loans	7,790	7,790	27,380	27,380	-	5	0--40
Grazing, recreation, irrigation, and forestry loans	14,141	14,141	166,102	166,102	8/	5	0--40
Watershed works of improvement and flood prevention loans	6,215	6,215 7/	56,098	56,098		5.683 ST	13/
Resources conservation and development loans	1,823	1,823	13,974	13,974		5.683 ST	0--30
Credit sales of real property	1,186	1,186	8,842	8,842		7--8-1/2 ST	0--15
Programs in liquidation	358	358	822	822		-	-
Total agricultural credit insurance fund	691,325 14/		5,471,751 14/				
Rural development insurance fund:							
Water and waste disposal loans to associations	191,067	191,067	2,117.330	2,117,330	8/	5	0--40
Community facilities loans to associations	43,139	43,139	199,367	199,367	-	5	0--40
Business and industrial development loans	10,854	10,854	11,156	11,156	-	9.25	0--40
Guaranteed business and industrial devel. loans	-	-	249,649	249,649	-	Various	0--40
Credit sales of real property	3	3	-	-	-	15/	0--15
Total rural development insurance fund	245,063		2,577,502				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	723,418	723,418	10,284,246	10,284,246	8/	16/ 17/	0--33
Rural housing loans to senior citizens	12,552	12,552	267,469	267,469	8/	16/ 17/	0--33
Rural rental and cooperative housing	266,604	266,604 18/	529,055	529,055	8/	19/	20/
Rural housing site loans	1,169	1,169	3,197	3,197		21/	2 ST
Labor housing loans	11,223	11,223	21,730	21,730 22/	8/	1 ST	0--33 ST
Credit sales of surplus property	272	272	-	-	-	23/	0--20
Total rural housing insurance fund	1,015,238		11,105,697				
Self-help housing land development fund:							
Self-help housing land development loans	211	211	-	-	-	3 ST	2 ST
Total Farmers Home Administration	1,951,837		19,154,950				
Soil Conservation Service:							
Water conservation and utilization projects	444	444	-	-	-	-	-
Watershed and flood prevention operations	1,023	1,023	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,467		-				
Total Agriculture Department	9,707,298		19,154,950				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	313,738	313,738	147,305	179,625	.50% ST	4--8-1/8	Up to 25 ST
Loans for public works	163,421	163,421	-	-	-	3-3/8--8-1/4	Up to 40 ST
Total Economic Development Administration	477,159		147,305				
Promotion of Industry and Commerce:							
Trade adjustment assistance	20,254	20,254	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	16,687	16,687	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	12,961	12,961	-	-	-	3.7--9	25 ST
Guaranteed loans	-	-	3,771,096	7,000,000	.75%	3.7--9	25 ST
Total Maritime Administration	29,648		3,771,096				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	587	587	14,407	50,000	.25--1%	6--9.2	15--20
Fisheries loan fund	1,905	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	2,492		14,407				
Total Commerce Department	529,553		3,932,808				
Defense Department:							
Military: Defense production guarantees:							
Army	4	4	-	-	-	-	-
Navy	2,975	2,975	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	2,979		-				
Civil:							
Ryukyu Islands, construction of power systems	8,123	8,123	-	-	-	n.a.	n.a.
Total Defense Department	11,102		-				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	128	251	-	-	-	2-1/3--2-3/4	30
Construction of hospitals and other medical facilities	46,755	48,096	-	-	-	2-1/2--5-1/4	39--50
Total health services planning and development	46,883		-				
Medical facilities guarantee and loan fund	11,071	16,134 24/	1,189,799	1,733,866 24/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-	63,985	74,943	-	8.35--10	30
Health maintenance organizations loan Guaranteed and loan fund	8,132	8,132	15,034	15,034	-	7.25--9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1976--Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	24,098	24,098	-	-	-	5--6-1/4	20
Nurse training fund	9,536	9,536	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	328,826	328,826	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	428,546		1,268,818				
Office of Education:							
Student loan insurance fund	492,451	492,451	4,468,000	4,468,000	.25 ST 25/	Various	Various
Higher education facilities loan and insurance fund	456,339	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	592	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	11,083	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,711	30,000	-	-	-	-	26/
Federal capital contributions	2,941,424 27/	3,188,348 27/	-	-	-	3 ST	12--15 ST 28/
Total Office of Education	3,921,600		4,468,000				
Assistance to refugees in the U.S.	29,321	29,321 29/	-	-	-	3 ST	Up to 15 30/
Total Health, Education, and Welfare Department	4,379,467		5,736,818				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	76,197	76,197	518,237 31/	518,237	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages	437,581	437,581	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,834,065	2,834,065	87,105,240	87,105,240	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,347,843		87,623,477 32/				
College housing loans	3,083,752	5,011,000 33/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,520	1,520	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc.	101,918	101,918	13,877,449	13,877,449	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	538	538	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	102,456		13,877,449				
Total Federal Housing Administration	6,535,571		101,500,926				
Government National Mortgage Association:							
Management and liquidating functions	266,514 34/	266,514	-	-	-	35/	35/
Special assistance functions:							
FHA-VA loans	3,260,550 34/	7,750,186	-	-	-	35/	35/
Conventional mortgage loans	776,376	12,750,000	-	-	-	7-1/2--8-1/2 36/	25--30
Guarantees of mortgage-backed securities fund	1,710	1,710	-	-	-	35/	35/
Total Government National Mortgage Association	4,305,150		-				
Housing management:							
Community disposal operations fund	3,194 37/	3,194			-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	539,621	539,621			-	-	-
Community planning and management:							
New communities guarantee fund	40,532	40,532	281,000	740,500	38/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	297,588	390,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	97,663	97,663	-	-	-	Various	Various 39/
Guaranteed loans	-	-	1,961,600	1,961,000	-	Do	Various
Total Housing and Urban Development Department	11,819,319		103,743,526				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	128	128	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,105	1,105	-	-	-	3--5-1/2	0--30
Corporations and tribes	39,151	39,151	-	-	-	0--5-1/2	0--30
Credit associations	2,598	2,598	-	-	-	2--5	0--30
Expert assistance	1,700	1,700			-	5-1/2	-
Individual Indians	3,564	3,564	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	48,118		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	35,990	35,990			-	7	30
Total Territorial Affairs	36,519		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,530	3,530	-		-	5-3/4--10-1/4	0--13

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2 - Direct and Guaranteed Loans Outstanding December 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation: 40/							
Irrigation distribution systems	69,168	69,168	-	-	-	-	22--50
Small reclamation projects	131,663	131,663	-	-	-	3--4-1/8 41/	22--50
Total Bureau of Reclamation	200,831		-				
Total Interior Department	289,126		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	141,058	141,058	-	-	-	9-1/4	10
State Department:							
Emergencies in the diplomatic and consular service	2,030	2,030	-	-	-	-	-
Loan to the United Nations headquarters	8,500	8,500	-	-	-	-	34 ST
Loan to the United Nations	38,978	38,978	-	-	-	2	-
Total State Department	49,508		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	107,597	450,000	.25%	1% above prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	179,354	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,995	27,383	830,297	2,400,000	1/4%	42/	1--20 ST
Railroad loans acquired by default	54,001 43/	54,001	-	-	1/4%	6-1/8	44/
Loans to railroads					1/4 of 1%		1--20 ST
Trustee certificates of railroads	-	-	59,393	125,000	7/8 of 1%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	48,191	57,476	-	-	-	3-5/8--8-1/2	1--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	307,541		1,994,287				
Treasury Department:							
Receivable from foreign banking institutions	1,695	1,695	-		-	6	8
RFC loans in liquidation	750	750	-		-	4	-
Miscellaneous loans and other credits:							
Greece - World War I	12,436	12,436	-		-	2	84
Haiti	26	26	-		-	0--3-1/2	30
Hungary	595	595	-		-	3--3-1/2	61
Turkey	114,000	114,000	-		-	0--3	30
Lend-lease and surplus property	1,390,586	1,390,586	-		-	0--2-3/8	56
Loan to the United Kingdom	2,557,762	2,557,762	-		-	0--2	55
Total Treasury Department	4,077,850		-				
Energy Research and Development Administration:							
Long-term receivables	50,664	71,961	-		-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	3,435	3,435	-	-	-	5--6-1/2	0--12
Surplus property credit sales	59,977	59,977	-	-	-	4-1/8--10-1/4	0--30
Guaranteed loans	-	-	4,875	48,750	.385--3.0%	5-1/2--7-1/2	5
Federal buildings fund	-	-	736,500	736,500	-	8.03-8.5	5--30
Total General Services Administration	63,412		741,375				
Veterans Administration:							
Direct loans to veterans and reserves	649,139	649,139	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	10,885	10,885	-	-	-	8 ST	Indefinte
Loan guaranty revolving fund:							
Acquired mortgages	936,061	936,061	-		-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	31,627,144	31,627,144	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	1,000,906	5,438,357 45/	-	-	-	4--5	Indefinte
Service-disabled life insurance fund	19,815	112,683 45/	-	-	-	4--5	Do
U.S. Government life insurance fund	54,962	382,781 45/	-	-	-	4--5	Do
Veterans insurance and indemnities	994	6,072 45/	-	-	-	4--5	Do
Veterans reopened insurance fund	25,701	301,737 45/	-	-	-	4--5	Do
Veterans special life insurance fund	48,476	378,061 45/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	394	394	-	-	-	-	Do
Total Veterans Administration	2,747,333		31,627,144 46/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	9,701	9,701	-	-	-	4-1/8	15 47/
Loans to cooperative associations	10,308	10,308	-	-	-	4-1/8	30 47/
Total Community Services Administration	20,009		-				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 48/ 49/	1,161,583	1,161,583	-	-	-	2-5/8--8-3/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 48/	416	416	-	-	-	6-1/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	40,750	40,750	-	-	-	-	-
Total District of Columbia	1,202,749		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	100,000	250,000	2.3--2.75%	5.59--8.40	5
Export-Import Bank of the United States:							
Equipment and service loans	10,866,618	14,942,201	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	70,274	121,232	-	-	-	5-3/20--9	2--3
Emergency loans	118,385	118,385	-	-	-	3--7-7/8	6--22
Discount loans	170,665	1,869,087	-	-	-	Various	1/2--5
Export-Import medium term guarantees	-	-	2,253,238	5,871,790	50/	51/	1/4--12
Certificates of loan participation	-	-	42,866	53,020 52/	1/2%	6--8-1/2	3--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	290,557	1,052,131	53/	6	1/2--5
Short term insurance	-	-	422,940	3,153,158	54/	-	Up to 180 days
Total Export-Import Bank of the United States	11,225,942		3,009,601				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	14,009	14,009	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	27,394	27,394	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	1,171,741	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	1,213,144		-				
Interstate Commerce Commission:							
Railroad loans purchased	107,763	107,763	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	30,658	30,658	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	107,763		30,658				
National Credit Union Administration:							
National credit union share insurance fund	-	-	5,233	5,233	-	-	4
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	807,242		3,915,563		1/4%	6-5/8 ST	10 ST
Displaced business loans	250,909		1,819		-	6-5/8 ST	30 ST
Economic opportunity loans	229,744		80,490		1/4%	55/	15 ST
Handicapped loans	16,032		1,750		-	3	15 ST
Local development company loans	200,729	1,987,717 56/	185,433	5,262,283 56/	1/4%	6-5/8	25 ST
State development company loans	10,594		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	206,470		376,841		-	55/	15 ST
Total business loan and investment fund	1,723,160		4,561,896				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,372,393	1,372,393	9,810	57/	-	6-5/8 ST	30
Total Small Business Administration	3,095,553		4,571,706				
United States Railway Association:							
Direct loans	106,905	282,328	-	-	-	5--9-1/8	1/4--15
Subtotal	66,209,163		178,412,356				
Held by lending institutions not guaranteed or insured by the Federal Government			37,293,498 58/				
Total budget Federal agencies	66,209,163		215,705,854 59/				
Off-budget Federal agencies 60/							
Federal Financing Bank	17,640,548 61/	17,640,548	-	-	-	5.131--9.333	Up to 35 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	6,880,688	11,752,492	-	6,123,685	-	2--5	35 ST
Appliances and equipment	327		-	-	-	2--5 62/	35 ST
Telephone systems	1,830,682	3,049,930	-	393,873	-	2--5	35 ST
Rural Telephone Bank: 63/							
Telephone systems	422,303	422,303	-	-	-	64/	35--50 ST
Total Rural Electrification Administration	9,134,000		-				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped	505,728	2,048,004	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	27,280,276		-				
Total Part I	93,489,439		215,705,854				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1976—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
II-Wholly owned Government enterprises							
Loans repayable in foreign currencies							
Funds appropriated to the President:							
International development assistance.							
Bilateral assistance:							
Agency for International Development:							
Development loan fund liquidation account	345,925	345,925	-	-	-	3/4--8	5--40
Private enterprises 65/	92,881	92,881	-	-	-	3-1/2--18	1/2--58-1/2
Common defense, and triangular trade loans	1,279,223	1,280,374	-	-	-	3/4--7-1/8	4--41
Community credit guaranty loans 66/	-	-	381	1,000	1/2	8--16	0--7
Productive credit guaranty loans	-	-	-	3,000	1/4	-	-
All other loans	518,507	519,264	-	-	-	1/2--6-1/2	2--42
Total funds appropriated to the President	2,236,536		381				
Treasury Department:							
Lend-Lease and surplus property	20,401	20,401	-	-	-	0--2-3/8	At request of the U.S.
Other independent agency:							
United States Information Agency	1,407	1,407	-	-	-	-	10--30
Total Part II	2,258,344		381				
III-Government-sponsored enterprises							
Farm Credit Administration:							
Banks for cooperatives:							
Cooperative associations	4,931,049	4,931,049	-	-	-	6-1/4--8-3/4	1--20
Federal intermediate credit banks:							
Production credit associations	12,312,179	12,312,179	-	-	-	6.75--7.53	1--7
Federal land banks:							
Mortgage loans	19,126,747	19,126,747	-	-	-	8--9-1/4	5--40
Total Farm Credit Administration	36,369,975		-				
Federal Home Loan Bank Board:							
Federal home loan banks:							
Advances to member banks	15,862,032 67/	15,862,032 68/	-	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:							
Mortgage loans	3,041,661 69/	3,041,661	-	-	-	7--11.2	28
Total Federal Home Loan Bank Board	18,903,693		-				
Federal National Mortgage Association	31,731,945	31,731,945	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association	411,137	411,137	-	-	-	5.83--9.5	Up to 15
Total Part III	87,416,750		-				

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

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

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

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

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

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

6/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $3,505,398 thousand was in use as of December 31, 1976.

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

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

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

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

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

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

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

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

15/ Current rate plus .125 percent.

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

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

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

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

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

Footnotes to Table GA-II-2.—Continued

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

37/ Includes loans of $2,551 thousand insured by the Federal Housing Administration.

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

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

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

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

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

43/ Default of guaranteed loans.

44/ Payment depends on liquidation of Penn Central State.

45/ These figures are stated on an estimated basis.

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

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

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

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

50/ Shipment coverage rates as of December 31, 1976, were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

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

52/ Includes guaranteed interest of $1,715 thousand.

53/ Shipment coverage rates as of December 31, 1976, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

54/ Shipment coverage rates as of December 31, 1976, were $0.12 to $2.14 on each $100 of gross invoice value.

55/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For December 31, 1976, 6-1/2% for EOL and 7-5/8% for SBIC debenture purchases.

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

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

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

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	51,280
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	211
Non-farm enterprise	3
Guaranteed emergency loans	7,943
Guaranteed operating loans	3,720
Guaranteed livestock loans	104,078
Rural development insurance fund:	
Guaranteed business and industrial development loans	27,739
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	32,320
Housing and Urban Development Department:	
Federal Housing Administration	2,652,213
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	11,953
General Services Administration:	
Defense production guarantees	43,875
Veterans Administration:	
Loan guaranty revolving fund	33,704,025
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	652,826
Disaster loan fund	1,312
Total	37,293,498

59/ Excludes $32,559,700 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.

60/ Most outlays of the Rural Electrification and Telphone revolving fund and the Rural Telephone Bank has been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat, 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.

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

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

63/ This Bank is a mixed-ownership corporation.

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

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

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

67/ Does not include advances of $2,190,000 thousand to the Federal Home Loan Mortgage Corporation.

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

69/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,617,510 thousand; less unamortized discount of $63,028 thousand; participations in conventional loans of $814,609 thousand; conventional whole loans of $681,570 thousand; less loan loss reserve of $9,000 thousand.

St Statutory.

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