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Treasury Bulletin

October 1976



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY



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Treasury Bulletin

October 1976



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF THE SECRETARY

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Treasury Financing Operations

Auction of 2-Year Notes

On September 13 the Treasury announced that it would auction \$2,500 million of 2-year notes to refund notes maturing September 30, and to raise new cash. The notes offered were Treasury Notes of Series R-1978, to be dated September 30, 1976, due September 30, 1978, with interest payable semi-annually on March 31 and September 30 in each year until maturity. A coupon rate of 6-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m. EDST, September 21, and totaled \$5,224 million, of which \$2,503 million was accepted at yields ranging from 6.27%, price 99.963, up to 6.32%, price 99.870. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.30%, price 99.907. These totaled \$407 million. In addition, \$681 million of tenders were accepted at the average-yield price from Government accounts and Federal Reserve Banks for their own account and as agents for foreign and international monetary authorities in exchange for notes maturing September 30, 1976 (\$326 million), and from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash (\$355 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 Notes

On September 16 the Treasury announced that it would auction \$2,500 million of 5-year notes to raise new cash. The notes offered were Treasury Notes of Series G-1981, to be dated October 12, 1976, due November 15, 1981, with interest payable semiannually on May 15 and November 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., EDST, September 28, and totaled \$4,165 million from the public of which \$2,503 million was accepted at yields ranging from 7.02%, price 99.894, up to 7.10%, price 99.557. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders,

7.08%, price 99.641. These totaled \$425 million. In addition, \$25 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 September 9 tenders were invited for \$2,860 million, or thereabouts, of 364-day Treasury bills to be dated September 21, 1976, and to mature September 20, 1977. Tenders were opened on September 15. They totaled \$6,398 million, of which \$2,861 million was accepted, including \$76 million of noncompetitive tenders from the public and \$948 million of the bills issued at the average price to Government accounts and Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 5.561 percent. The issue was to refund \$2,860 million of bills maturing September 21.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$27,900 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$27,900 million. There were two 13-week issues in the amount of \$2,100 million, two in the amount of \$2,300 million, and one 13-week issue of \$2,500 million. There were two 26-week issues in the amount of \$3,100 million, two in the amount 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
	1976		
September	2	5.092	5.351
	9	5.088	5.333
	16	5.100	5.309
	23	5.028	5.236
	30	5.072	5.325

Treasury Financing Operations—Continued

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

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$220 million, consisting of one bill and one Treasury note. Redemptions for the month totaled \$253 million. At the end of September, foreign series securities outstanding totaled \$19,335 million. (Details are shown on page 58.)

Foreign currency series securities issued in September consisted of one note denominated in Swiss francs equivalent to \$148 million. Redemptions for the month also totaled an equivalent of \$148 million. At the end of September foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 61.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 2/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,582	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q. (Est.)....	82,132	102,110	-19,978	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)....	352,466	399,973	-47,507	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Aug.....	23,604r	30,654r	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,579	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
T.Q. to date....	50,019	63,477	-13,457	12,896	213	-1,588	14,697	-	-3,126	9	-548	610

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period							
	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 2/ 6/	U.S. Treasury Operating cash	Federal securities				Held by the public 18+19+20	
						Public debt securities 3/	Agency securities 11/	Investments of Government accounts	(20)		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529		
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629		
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483		
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880		
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328		
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770		
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045		
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053		
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906		
1976.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719		
T.Q. (Est.)....	-31	-3,872	16,077	-	-	642,100	10,699	148,393	504,406		
1977 (Est.)....	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246		
1975-Aug.....	-1,468r	436r	7,050	-	3,569	547,711	10,926	146,742	411,895		
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358		
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102		
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037		
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253		
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072		
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045		
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365		
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763		
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872		
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719		
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683		
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417		
T.Q. to date....	-2,142	-2,147	13,457	-	11,709	633,328	11,066	149,977	494,417		

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

6/ As of July 1974, balances shown under "Within general account of the

U.S. Treasury" are now presented in columns 9, 11, and 13.

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,932	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	
1976.....	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011	
T.Q. (Est.).....	82,132	37,221	3,664	882	40,003	9,543	1,127	8,416	48,419	
1977 (Est.).....	352,466	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102	
1975-Aug.....	23,604r	10,246	488	331	10,403	1,045	425	620	11,023	
Sept.....	28,615	9,182	4,809	382	11,609	6,277	264	6,013	19,623	
Oct.....	19,316	9,983	589	-812	10,653	1,694	821	873	11,526	
Nov.....	21,745	10,195	283	124	10,354	1,072	399	673	11,027	
Dec.....	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730	
1976-Jan.....	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829	
Feb.....	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560	
Mar.....	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135	
Apr.....	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367	
May.....	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172	
June.....	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036	
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	
T.Q. to date.....	50,019	22,544	1,560	816	23,288	2,997	795	2,202	25,490	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976.....	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q. (Est.).....	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.).....	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-Aug.....	7,838	-	7,838	247	*	247	8,085r	1,259	2	1,256
Sept.....	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct.....	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov.....	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec.....	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan.....	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb.....	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar.....	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr.....	7,932	-	7,932	79	*	79	8,011	962	10	952
May.....	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June.....	6,555	408	6,147	145	-*	145	6,292	248	-6	254
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
T.Q. to date.....	14,962	-	14,962	303	*	303	15,265	2,550	5	2,545

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976.....	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q. (Est.).....	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.).....	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Aug.....	134	235	3	372	9,713	504	11	493	124	*	123
Sept.....	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct.....	160	227	8	395	5,206	905	12	893	85	-	85
Nov.....	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec.....	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan.....	167	270	6	442	6,430	766	14	751	87	-	87
Feb.....	163	203	4	370	9,631	965	9	957	75	1	75
Mar.....	170	259	5	435	6,635	832	28	804	82	*	82
Apr.....	160	220	6	386	9,349	877	-5	882	81	*	81
May.....	159	216	4	380	12,811	746	12	734	53	*	53
June.....	167	254	4	425	6,971	896	12	884	94	*	94
July.....	178	226	4	408	7,068	886	11	875	92	-	92
Aug.....	183	275	5	464	11,614	829	15	814	90	1	89
T.Q. to date.....	361	502	9	872	18,682	1,715	26	1,689	182	1	181

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Highway trust fund			Net excise taxes	Estate and gift taxes			Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	
	Gross	Refunds	Net		Gross	Refunds	Net						
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 3/	6,711
1976.....	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q. (Est.).....	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	180	1,530
1977 (Est.).....	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975-Aug.....	778	*	778	1,394	437	7	430	314	12	302	461	281r	742r
Sept.....	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct.....	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov.....	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec.....	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan.....	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb.....	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar.....	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr.....	496	106	390	1,353	397	10	387	370	13	357	503	32	535
May.....	545	2	543	1,329	495	6	489	359	10	349	473	56	528
June.....	523	13	511	1,489	450	7	442	432	11	421	478	1,777	2,255
July.....	543	-	543	1,510	463	9	454	399	10	389	487	37	524
Aug.....	574	1	573	1,476	555	8	547	404	10	394	502	49	552
T.Q. to date.....	1,117	1	1,116	2,986	1,018	17	1,001	803	19	783	990	86	1,076

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

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

1/ Includes individual income taxes designated for the Presidential

election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes adjustment of amounts previously reported.

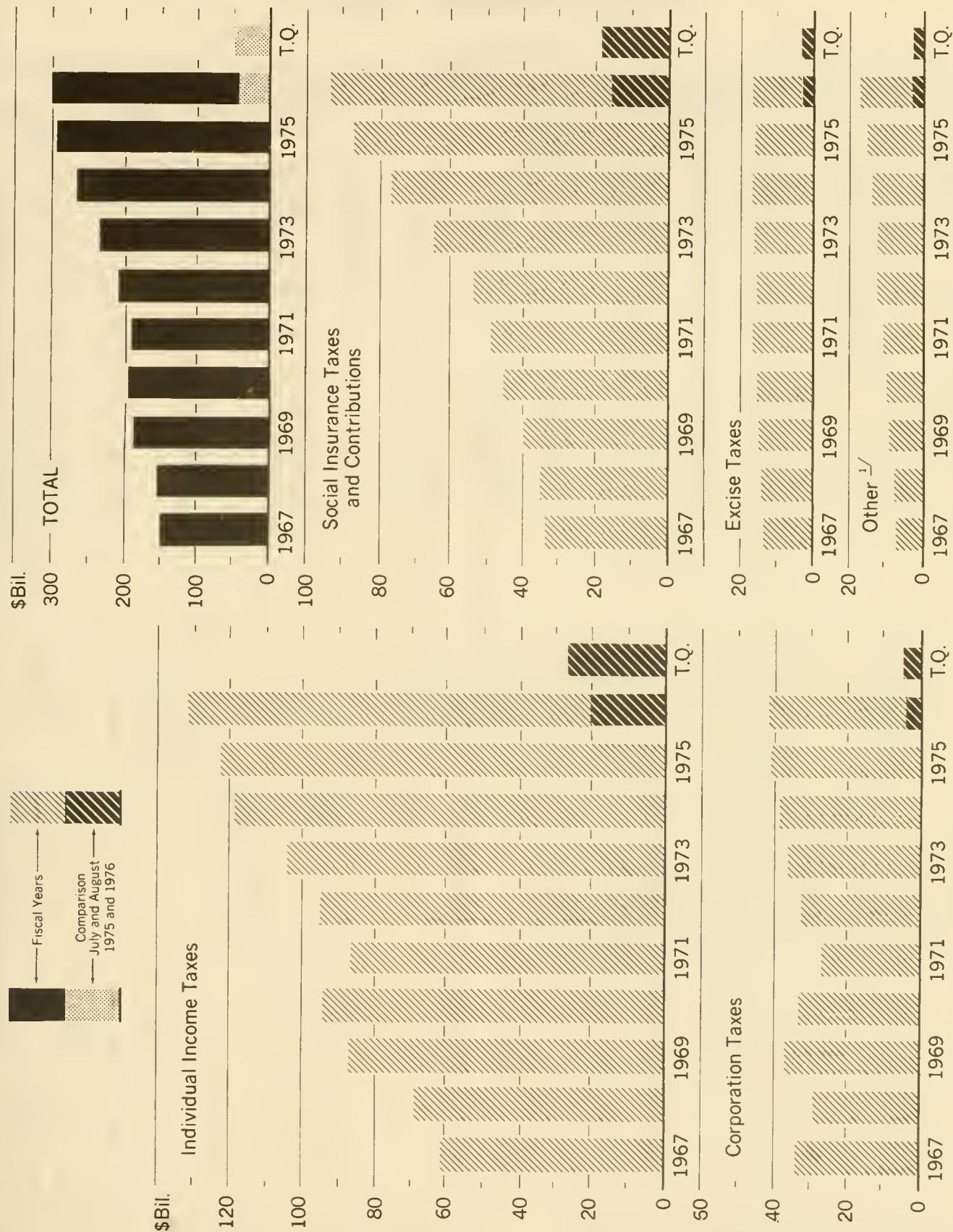
3/ Includes \$442,615 thousand in fees for licenses to import petroleum and petroleum products.

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

* Less than \$500,000.

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BUDGET RECEIPTS BY SOURCE
Fiscal Year 1967 - T.Q.



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	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President 1/	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment 2/	Justice Depart- ment	Labor Depart- ment
							Military 1/	Civil					
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,440	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q. (Est.).....	236	94	19	2,168	4,052	536	24,455	728	34,468	2,642	884	617	6,075
1977 (Est.).....	978	377	74	4,512	11,135	2,170	99,985	2,211	143,542	7,524	2,714	2,261	21,068
1975-Aug.....	85r	21	5	695r	954r	154	7,497r	191r	10,149r	530	260r	167	2,220
Sept.....	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct.....	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov.....	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec.....	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan.....	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb.....	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Mar.....	72	1	9	407	535	166	7,442	160	11,628	-901	78	188	2,498
Apr.....	43	29	8	-99	999	162	8,158	153	11,131	443	188	194	2,107
May.....	73	29	6	306	980	151	8,951	164	10,485	209	148	172	1,883
June.....	71	58	5	670	1,248	239	7,622	204	11,519	136	183	193	2,035
July.....	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.....	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
T.Q. to date....	116	63	10	1,398	2,374	337	14,072	376	22,553	991	533	36	4,124

Fiscal year or month	State Depart- ment 1/	Transpor- ta-tion Department	Treasury Department		Energy Re- search and Devlp. Admin. 4/	Environ- mental Protection Agency	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 5/	Undistributed Offsetting Receipts 2/ 6/		Total
			Interest on the public debt 3/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976.....	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q. (Est.).....	402	3,402	10,100	2,063	1,190	1,188	11	908	4,370	5,104	-500	-3,102	102,110
1977 (Est.).....	1,078	12,841	43,900	6,979	5,346	4,613	-613	3,675	17,754	21,880	-4,000	-12,029	399,973
1975-Aug.....	108r	837r	2,904	-18r	273	238	30	310	1,449	2,664	-221	-850	30,654r
Sept.....	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct.....	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov.....	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec.....	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan.....	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.....	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar.....	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr.....	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May.....	42	718	3,223	310	339	219	26	279	1,569	1,578	-495	-953	28,410
June.....	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567
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
T.Q. to date....	282	1,930	6,616	1,545	570	777	-30	703	2,735	3,381	-353	-1,996	63,477

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1977 Budget update of the U.S. Government, released July 16, 1976.

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

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

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for

the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

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FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts					
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department				
						Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1967.....	475	1,181	5	1,661	3	721	64	46	15	
1968.....	510	1,310	5	1,825	3	894	83	61	21	
1969.....	611	1,401	6	2,018	3	1,009	140	94	23	
1970.....	728	1,709	8	2,444	3	1,346	221	138	12	
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	
1973.....	816	2,101	10	2,927	3	1,848	435	198	43	
1974.....	911	1,756	652	3,319	4	2,039	479	406	77	
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104	
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104	
T.Q. (Est.).....	301	521	157	979	2	580	112	201	23	
1977 (Est.).....	1,295	2,085	1,087	4,468	7	2,370	403	902	111	
1975-Aug.....	90	185	46	321	-	50	9	1	1	
Sept.....	86	187	36	309	2	18	3	1	2	
Oct.....	78	131	93	302	-	37	4	3	1	
Nov.....	82	172	33	287	-	84	12	6	1	
Dec.....	82	146	77	306	2	1,004	217	326	47	
1976-Jan.....	103	201	68	371	-	6	1	3	1	
Feb.....	105	151	53	309	-	56	9	2	1	
Mar.....	104	208	47	361	2	17	4	2	2	
Apr.....	106	168	49	322	-	56	3	2	1	
May.....	107	165	49	320	-	25	5	2	1	
June.....	108	181	449	739	2	987	200	359	44	
July.....	97	175	50	321	-	6	1	2	1	
Aug.....	102	271	1	374	-	56	9	1	1	
T.Q. to date.....	199	446	51	696	-	63	10	4	2	

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/				
			Government Life Insurance Fund	National Service Life Insurance Fund							
1967.....	380	14	30	198	622	170	11	2,275	-	3,936	
1968.....	439	34	32	211	706	181	9	2,674	-	4,499	
1969.....	517	53	32	225	805	191	8	3,099	-	5,117	
1970.....	601	115	31	245	987	215	20	3,936	-	6,380	
1971.....	637	184	31	271	1,232	251	14	4,765	-	7,376	
1972.....	496	206	32	292	1,464	258	12	5,089	-	7,858	
1973.....	487	247	31	309	1,566	262	23	5,452	-	8,378	
1974.....	650	415	31	338	1,838	257	40	6,574	-	9,893	
1975.....	639	586	31	368	2,136	274	130	7,690	2,428	14,098	
1976.....	283	587	31	398	2,463	246	162	7,800 4/	2,662	14,704	
T.Q. (Est.).....	86	156	8	109	726	70	37	2,110	500	3,602	
1977 (Est.).....	336	613	30	430	2,725	255	191	8,373	4,000	16,789	
1975-Aug.....	47	3	*	6	65	19	327	529	221	1,071	
Sept.....	15	8	*	-	8	6	663	726	33	1,068	
Oct.....	28	12	*	1	12	6	584	689	43	1,035	
Nov.....	32	21	*	-	46	12	337	550	50	887	
Dec.....	34	252	16	187	1,095	87	-2,497	769	147	1,221	
1976-Jan.....	4	1	*	2	3	1	670	692	378	1,441	
Feb.....	41	4	*	7	65	19	278	483	50	841	
Mar.....	9	4	*	*	4	2	673	718	736	1,814	
Apr.....	22	1	*	1	6	2	620	716	414	1,452	
May.....	5	1	*	*	40	91	463	633	495	1,449	
June.....	44	279	15	192	1,114	1	-2,651	584	45	1,368	
July.....	*	2	*	2	3	1	732	751	64	1,136	
Aug.....	45	6	*	6	65	12	348	550	289	1,213	
T.Q. to date.....	45	8	*	8	67	14	1,080	1,300	353	2,349	

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

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

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

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State,

foreign service retirement and disability fund, and Airport and Airway trust fund.

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

4/ Totals may not add due to budget reclassifications.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

Function	A.M.	Fiscal Year 1976												Cumulative period fiscal 1976
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
1. Defense														
Outlays	8,566r	8,554	8,556	8,568	8,154	6,995	8,403	8,892	7,573	3,785	7,102	16,766	16,766	
Proprietary receipts from the public	-2,223r	-2,214	-2,213	-2,213	-1,224	-273	-647	-433	-631	-1,497	-521	-2,311	-2,311	
Intrabudgetary transactions												-6	-6	
Total	6,343r	6,322	7,533	7,821	6,915	6,120	7,752	7,994	7,268	7,268	14,761	15,210	15,210	
2. General government														
Outlays	443r	52	41r	41r	377	378	324	567	315	773	435	1,458	1,458	
Intrabudgetary receipts from the public	-167r	-5	-72	-2	-27	-27	-229	-229	-15	-15	-44	-108	-108	
Total	433r	47	362	41r	29	351	32r	249	292	1,777	902	-2	-2	
General license and permit fees														
Outlays	376r	327	41r	41r	32r	32r	32r	37r	36r	348	371	417	417	
Proprietary receipts from the public	-2	-2	-2	-2	-2	-2	-2	-1	-1	-1	-1	-1	-1	
Total	376r	327	32r	41r	32r	32r	32r	37r	36r	348	371	-1	-1	
3. Proprietary enterprises and agencies														
Outlays	910r	72	77r	77r	77r	77r	77r	77r	77r	77r	77r	77r	77r	
Proprietary receipts from the public	-977r	-77	-24	-24	-24	-24	-24	-24	-24	-24	-24	-24	-24	
Intrabudgetary transactions														
Total	813r	74r	74r	74r	71r	71r	71r	71r	71r	71r	71r	71r	71r	
4. Enterprise														
Outlays	33r	519	355	226	328	1r	201	53	274	179	132	311	332	
Proprietary receipts from the public	-32r	-13	-43	-20	-153	43	114	-3	-4	55	-2	-82	-54	
Total	55r	512	175	175	228	315	44	-51	270	-131	-3	229	278	
5. Commerce and transportation														
Outlays	2,150r	1,916	1,932	1,221	2,046	1,837	906	666	1,615	474	1,244	653	2,720	
Proprietary receipts from the public	-77r	-14	-17	-17	-24	-13	-6	-6	-5	-5	-5	-7	-12	
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	2,173r	1,899	2,065	1,265	1,273	1,94	1,312	906	672	1,610	466	1,233	2,708	4,477
6. Community and regional development														
Outlays	570r	447	463	316	433	422	435	245	494	464	574	520	553	
Proprietary receipts from the public	-79r	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-78	-78	
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-2	-2	
Total	570r	447	463	316	433	422	435	245	494	464	574	520	553	
7. Education, training, employment and social services														
Outlays	1,659r	1,572	297	1,654	1,516	1,478	1,532	1,811	1,600	1,259	1,747	1,347	2,923	
Proprietary receipts from the public	-1	-1	-1	-1	-1	-1	-1	-1	-2	-2	-1	-1	-1	
Total	1,659r	1,572	297	1,654	1,516	1,478	1,532	1,811	1,600	1,259	1,747	1,347	2,923	

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1976												T.Q.	Comparable fiscal period 1976	
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date	
Health															
Outlays.....	2,546 ^r	2,793	3,417	2,571	4,404	3,020	3,055	3,350	3,186	2,498	3,124	3,463	3,466	5,546	
Proprietary receipts from the public.....	-3 ^r	32	-32	-3	-1	-1	-2	-1	-1	-4	-2	-3	-1	-4	
Intrabudgetary transactions.....	-208	-197	-234	-258	-253	-258	-251	-258	-239	-247	-239	-384	-394	-778	
Total.....	2,335 ^r	2,628	3,030	2,334	3,540	2,761	2,801	3,093	2,946	2,247	2,951	3,077	3,072	5,122	
Income security															
Outlays.....	10,319 ^r	10,709	10,899	10,644	11,741	11,402	11,769	12,189	11,884	11,432	11,989	11,440	10,813	22,254	
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Intrabudgetary transactions.....	-200 ^r	-599	-394	-365	-1,559	-449	-1,210	-900	-1,150	-450	-1,439	-451	-451	-1,444	
Total.....	10,118 ^r	10,110	10,525	10,278	10,182	10,953	10,558	11,289	10,734	10,982	10,550	10,990	10,811	21,802	
Veterans benefits and services															
Outlays.....	1,506 ^r	1,373	1,566	1,677	1,746	1,667	1,711	1,708	1,671	1,589	1,291	1,422	1,431	2,917	
Proprietary receipts from the public.....	-49	-38	-48	-53	-42	-41	-42	-48	-48	-34	-34	-65	-46	-75	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Total.....	1,457 ^r	1,324	1,518	1,624	1,704	1,626	1,696	1,659	1,652	1,555	1,248	1,367	1,385	2,841	
Law enforcement and justice															
Outlays.....	245 ^r	230	244	234	232	252	271	218	282	281	311	323	266	589	
Proprietary receipts from the public.....	-24 ^r	-230	-243	-234	-322	-252	-1	-*	-*	-*	-1	-2	-27	-29	
Total.....	270 ^r													530	
General government															
Outlays.....	303 ^r	439	242	326	870	-117	346	408	144	350	5,170	213	383	596	
Proprietary receipts from the public.....	-13	-101	20	-18	-27	5	-23	-36	5	-50	-22	-10	-31	-49	
Intrabudgetary transactions.....	-11	-20	-13	-11	-10	-19	-22	-22	-11	-762	-10	-11	-22	-47	
Total.....	279 ^r	318	249	297	833	-131	301	249	138	336	358	181	362	543	
Revenue sharing and general purpose fiscal assistance															
Outlays.....	237 ^r	5	1,632	15	1	1,627	51	16	1,605	96	37	1,776	111	8,239	
Proprietary receipts from the public.....	-*	-*	-	-*	-	-	-1	-*	-*	-	-5	-	-*	-	
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-6,355	
Total.....	237 ^r	4	1,592	15	1	1,627	53	16	1,605	96	32	1,776	111	1,884	
Interest															
Outlays.....	2,919	2,895	3,038	3,001	3,070	3,154	3,436	3,374	3,256	3,026	3,745	2,801	6,546	5,827	
Proprietary receipts from the public.....	-1	-246	-26	-13	-68	-2	-72	-12	-6	-25	-120	-100	44	-7	
Intrabudgetary transactions.....	-246	-26	-13	-68	-4	-178	-353	-23	-5	-11	-253	-947	-14	-511	
Total.....	2,672	2,859	2,957	2,996	2,820	2,813	3,143	3,407	3,356	3,220	2,652	3,298	2,831	5,209	
Undistributed offsetting receipts.....	-1,071	-1,036	-887	-1,221	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-1,136	-2,213	-2,349	-2,165	
Net Budget outlays.....	30,654 ^r	29,044	32,425	29,401	31,792	30,725	29,833	29,054	30,567	28,410	32,476	29,571	29,571	61,761	

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

* Less than \$50,000.
r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Federal Insurance Administration	Other	Unemployment Trust Fund	Other	
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q. (Est.).....	-634	-424	585	-86	-	48	28	-2	1	4	-300	-
1977 (Est.).....	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Aug.....	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept.....	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct.....	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov.....	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec.....	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan.....	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb.....	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar.....	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr.....	698	4	27	-36	-	2	-5	*	2	1	-19	-
May.....	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June.....	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-
July.....	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1
Aug.....	1,349	-152	-13	95	-	38	16	2	2	1	1,026	-
T.Q. to date.....	98	-406	-249	193	-	38	-21	2	2	3	771	-1

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	993	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q. (Est.).....	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.).....	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Aug.....	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept.....	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct.....	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov.....	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec.....	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan.....	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb.....	36	-62	-646	-168	-21	-176	197	82	-140	174	281	408
Mar.....	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr.....	44	50	-2	-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
T.Q. to date.....	120	-86	38	25	2	-440	5	123	187	-331	-1,661	-1,588

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

Note: Figures may not add due to rounding.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Classification	Receipts				Outlays				Interfund transactions				Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)	
	Total in trust funds	Trust interfund and proprietary receipts	Receipts of trust funds	Unified budget receipts attributable to trust funds	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Interest and profits on investments in Federal securities	Other	Total Δ			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Federal Old-Age and Survivors Insurance.....	11,783	*	11,783	211	11,573	11,378	*	11,378	-	148	63	-	211	11,167	4,06
Federal Disability Insurance.....	1,351	-	1,351	30	1,321	1,754	-	1,754	-	20	10	-	30	1,724	-4,03
Federal Hospital Insurance.....	2,103	-	2,103	35	2,069	2,240	-	2,240	-	31	4	-	35	2,206	-137
Federal Supplementary Medical Insurance.....	1,142	-	1,142	781	361	927	-	927	778	-	2	-	781	147	214
Federal Employees Retirement.....	1,079	1	1,077	567	511	1,512	1	1,511	*	497	68	2	567	944	-433
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-22	-	-22	-	-	-	-	-	-22	22
Federal Deposit Insurance Corporation.....	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-*
Airport and Airway.....	181	-	181	*	181	63	-	63	-	*	-	-	63	118	118
General Revenue Sharing.....	3,327	-	3,327	-	3,327	1,587	-	1,587	-	-	-	-	-	1,587	1,740
Highway.....	1,124	-	1,124	8	1,116	1,132	-	1,132	-	8	-	-	8	1,125	-8
Military Assistance Advances.....	1,666	1,666	-	-	1,456	-	1,666	-209	-	-	-	-	-	-209	209
Railroad Retirement.....	317	-	317	14	303	613	-	613	-	14	-	-	14	600	-297
Unemployment.....	3,040	-	3,040	495	2,545	2,482	-	2,482	-	45	450	495	1,987	558	
Veterans Life Insurance.....	117	108	8	-	106	-	108	-3	-	8	*	8	-11	11	
All other trust funds.....	3,326	117	3,209	3,193	16	83	-	117	-34	-	-152	3,245	3,193	-3,227	3,243
Total.....	30,556	1,892	28,664	5,241	23,323	25,314	1	1,891	23,422	778	696	70	3,798	5,341	18,080
															5,243

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 (7) 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 \$21 million in trust fund payments to Federal funds.

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

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

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

* Less than \$500,000.

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	38,882		38,882
Personnel benefits.....	2,781	3,562	6,344
Benefits for former personnel.....	9,804		9,804
Contractual services and supplies			
Travel and transportation of persons.....	1,337	433	1,770
Transportation of things.....	1,766	1,388	3,153
Rent, communications, and utilities.....	2,542	2,168	4,710
Printing and reproduction.....	369	341	710
Other services.....	28,202	11,439	39,641
Supplies and materials.....	20,213	9,983	30,196
Acquisition of capital assets			
Equipment.....	13,753	5,514	19,267
Lands and structures.....	3,312	461	3,774
Investments and loans.....	12,039	490	12,529
Grants and fixed charges			
Grants, subsidies, and contributions.....	81,056	102	81,158
Insurance claims and indemnities.....	114,859	27	114,886
Interest and dividends.....	25,013	8,388	33,401
Refunds.....	1,207		1,207
Other			
Undistributed U.S. obligations.....	-1,777	1,091	-685
Obligations incurred abroad.....	5,718	1,309	7,027
Unvouchered.....	164	2	166
Gross obligations incurred 1/.....	361,242	46,697	407,940

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).....	407,940
Deduct:	
Advances, reimbursements, other income, etc.....	-67,558
Offsetting receipts.....	-662
Net obligations incurred.....	339,720

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

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	33,371	37,526	11,996	1,612	-	284	5,274	90,063	
International affairs.....	415	671	22	10	330	433	454	2,335	
General science, space, and technology..	649	2,751	34	76	-*	350	-	3,859	
Natural resources, environment, and energy.....	2,249	2,682	1,243	933	34	4,085	-4	11,222	
Agriculture.....	537	1,176	9	10	3,634	1,456	521	7,343	
Commerce and transportation.....	2,426	1,433	175	463	3,910	7,445	-2,197	13,653	
Community and regional development.....	410	254	4	25	2,868	12,501	-12	16,050	
Education, manpower, and social services	618	914	17	3	321	14,500	2	16,376	
Health.....	1,114	2,128	23	15	72	25,740	-7	29,085	
Income security.....	2,746	1,188	9	1	334	104,571	-	108,850	
Veterans benefits and services.....	2,529	870	140	138	111	17,312	70	21,170	
Law enforcement and justice.....	930	302	25	19	-	706	3	1,984	
General government.....	3,471	2,509	53	10	-	389	1	6,433	
General revenue sharing.....	1	*	*	-	40	8,508	-	8,550	
Interest.....	-	28	-	-	387	23,853	-	24,268	
Total.....	51,467	54,429	13,753	3,312	12,039	222,135	4,105	361,242	

* Less than \$500,000.

FEDERAL OBLIGATIONS.

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

Source: Reports on Obligations, Standard **Prizes** 225, from agencies.
Note: Agency shifts are shown in this table beginning with the periods
 complete fiscal year are adjusted at that time.

FEDERAL OBLIGATIONS

**Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months**
(In millions of dollars)

Object class	Fiscal year 1975						Fiscal year 1976						Comparable period FI 1975
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
National defense:													
Personal services and benefits:													
Personnel compensation.....	3,214	2,422	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	2,355	2,289	22,310
Personnel benefits.....	446	55	287	286	27	192	194	194	763	254	235	265	2,636
Benefits for former personnel.....	1,095	2,072	556	589	681	1,200	602	603	603	604	910	709	4,611
Contractual services and supplies:													
Travel and transportation of persons.....	54	116	176	34	72	56	91	-16	130	49	73	81	726
Transportation of things.....	119	-145	180	189	85	132	196	1	272	148	120	138	1,473
Rent, communications, and utilities.....	48	128	179	145	111	115	281	2	158	115	134	163	1,402
Printing and reproduction.....	10	5	10	6	7	7	17	-1	56	6	7	10	69
Other services.....	2,224	2,417	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	2,423	1,711	18,228
Supplies and materials.....	1,597	2,062	2,218	1,424	1,386	1,247	2,087	958	2,055	1,271	1,427	1,540	15,279
Acquisition of capital assets:													
Equipment.....	810	1,476	1,160	1,730	1,021	1,199	828	925	1,170	1,206	1,586	1,171	11,591
Lands and structures.....	287	641	150	105	233	112	16	172	119	150	361	191	1,440
Investments and loans.....	-	-	-	-	-	*	*	-	-	-	-	-	-
Grants and fixed charges:													
Grants, subsidies, and contributions.....	2	8	45	2	2	3	10	12	3	7	2	5	50
Insurance claims and indemnities.....	63	66	45	3	21	*	-23	12	89	-80	10	134	234
Interest and dividends.....	-3	2	5	*	*	*	-3	1	3	11	4	10	18
Refunds.....	6	6	5	*	*	*	-13	17	4	9	20	6	90
Other:													
Undistributed U.S. obligations.....	-1	3	88	3	621	552	-7	8	-3	549	551	385	11
Obligations incurred abroad.....	*	*	*	1	1	-1	21	449	502	8	7	476	2
Unvouchered.....	*	*	*	*	*	*	*	8	8	7	7	613	5,211
Total national defense.....	5,047	10,892	11,957	11,034	9,737	7,812	8,227	9,270	6,341	10,244	7,949	10,006	90,063
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	2,160	2,167	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	1,551	1,521	13,110
Personnel benefits.....	3	6	153	6	7	9	15	19	19	19	13	4	51
Benefits for former personnel.....	495	925	3,343	254	909	829	249	1,246	-800	372	21	228	3,437
Contractual services and supplies:													
Travel and transportation of persons.....	60	137	89	9	89	39	74	51	43	68	65	64	591
Transportation of things.....	21	42	49	10	32	14	98	6	-16	33	33	44	477
Rent, communications, and utilities.....	129	152	78	78	62	110	183	128	82	100	128	118	258
Printing and reproduction.....	19	35	11	11	11	9	-23	144	29	35	35	1,141	1,004
Other services.....	610	5,647	414	1,135	1,243	633	1,638	483	1,315	954	703	1,353	351
Supplies and materials.....	2,079	808	270	326	293	210	995	877	422	417	350	441	4,600
Acquisition of capital assets:													
Equipment.....	83	317	172	11	94	-88	373	110	121	97	904	-37	1,757
Lands and structures.....	545	451	287	-5	204	164	192	29	178	440	6	106	675
Investment and loans.....	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	358	2,019	843	817	12,039
Grants and fixed charges:													
Grants, subsidies, and contributions.....	4,003	2,756	6,583	5,021	11,448	4,592	5,871	17,902	6,488	4,002	4,502	14,591	62,420
Insurance claims and indemnities.....	9,009	8,638	1,122	2,884	23,127	9,196	9,300	8,625	11,327	23,217	12,296	12,296	81,547
Interest and dividends.....	2,561	3,054	2,249	2,188	2,403	2,445	2,386	2,408	2,827	2,556	2,728	2,621	22,881
Refunds.....	1,995	3,413	85	94	107	107	102	107	-29	296	135	110	1,117
Other:													
Undistributed U.S. obligations.....	13,609	71	395	587	-382	-108	385	-2,705	-86	-308	322	595	-1,788
Obligations incurred abroad.....	44	88	125	54	58	57	249	71	50	27	75	59	530
Unvouchered.....	6	7	8	1	18	8	11	10	10	8	7	12	66
Total non-defense.....	25,551	26,854	30,176	14,987	16,195	42,931	19,745	25,774	28,782	27,003	24,429	35,793	271,179
Grand total.....	30,598	37,756	42,133	26,021	25,932	30,743	27,982	35,044	35,121	37,246	32,378	45,799	361,242

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

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

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

Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Total 2/	Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury				
	Available funds in demand accounts at:		Federal Reserve banks		Other deposi- taries 2/	Total 2/									
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts				Federal Reserve banks	Other depositaries 2/								
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759				
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694				
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104				
1970.....	1,005	6,929	-	8,045	355	-	213	277	121	111	9,016				
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911				
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310				
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741				
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352				
1975.....	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868				
1976.....	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065				
1974-Dec.....	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802				
1975-Mar.....	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867				
1975-Sept.....	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649				
Oct.....	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375				
Nov.....	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608				
Dec.....	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591				
1976-Jan.....	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321				
Feb.....	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214				
Mar.....	7,145	864	7	8,016	147	56	-296	878	33	-	8,834				
Apr.....	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803				
May.....	6,746	1,407	7	8,159	163	56	40	852	46	-	9,316				
June.....	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065				
July.....	8,741	1,314	-	10,054	135	-8	201	787	-3	-	11,167				
Aug.....	10,794	907	-	11,702	118	-14	206	741	-2	-	12,751				
Sept.....	13,299	4,119	-	17,418	184	-18	195	818	-	-	18,597				

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		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/		High	Low	Average			
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975.....	3,366	-	1,514	1,383	218,149	-	234,412	229,090	1,473	7,249	7	1,853
1976.....	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
1974-Dec.....	247	-	39 6	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1975-Sept.....	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct.....	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov.....	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec.....	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan.....	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb.....	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar.....	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr.....	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May.....	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
June.....	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	1,793
July.....	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug.....	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,469
Sept.....	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066

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.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	Ounces	Dollars		
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 3/	10,303	107
1973.....	273,954,660.5	11,567 2/	11,460	107
1974.....	275,968,413.1	11,652 4/	11,652	-
1975.....	274,705,260.3	11,599 5/	11,599	-
1975-Sept.....	274,707,765.2	11,599	11,599	-
Oct.....	274,706,454.0	11,599	11,599	-
Nov.....	274,705,260.3	11,599	11,599	-
Dec.....	274,705,260.3	11,599	11,599	-
1976-Jan.....	274,704,195.4	11,599	11,599	-
Feb.....	274,703,190.0	11,599	11,599	-
Mar.....	274,703,190.0	11,599	11,599	-
Apr.....	274,699,560.6	11,598	11,598	-
May.....	274,697,206.6	11,598	11,598	-
June.....	274,695,995.8	11,598	11,598	-
July.....	274,695,995.7	11,598	11,598	-
Aug.....	274,696,062.3	11,598	11,598	-
Sept.....	274,685,167.8	11,598	11,598	-

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

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

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

3/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million. Gold assets were valued at \$38 per fine troy ounce un-

til October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

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

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

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
1974-Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Mar.....	50	20	3	211	1	*	322	69,115	69,722
1975-Aug.....	50	20	3	210	1	*	322	72,653	73,259
Sept.....	50	20	3	210	1	*	322	72,410	73,016
Oct.....	50	20	3	210	1	*	322	72,896	73,503
Nov.....	50	20	3	210	1	*	322	75,074	75,680
Dec.....	50	20	3	210	1	*	322	76,981	77,588
1976-Jan.....	50	20	3	210	1	*	322	73,691	74,297
Feb.....	50	20	3	210	1	*	322	74,265	74,871
Mar.....	50	20	3	210	1	*	322	75,854	76,459
Apr.....	50	20	3	210	1	*	322	76,758	77,364
May.....	50	20	3	210	1	*	322	77,882	78,487
June.....	50	20	3	210	1	*	322	79,028	79,634
July.....	49	20	3r	209	1	*	322	79,069	79,673
Aug.....	49	20	2	209	1	*	322	79,571	80,175

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1967.....	482	4,160	4,641	44,712	224.10
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
1974-Dec.....	793	7,539	8,331	79,743	374.74
1975-Mar.....	804	7,535	8,339	78,061	366.26
1975-Aug.....	794	7,858	8,652	81,912	382.81
Sept.....	827	7,863	8,690	81,706	381.56
Oct.....	868	7,906	8,774	82,277	383.95
Nov.....	885	7,980	8,865	84,345	394.34
Dec.....	904	8,056	8,960	86,547	403.42
1976-Jan.....	911	8,023	8,934	83,231	387.77
Feb.....	918	8,041	8,960	83,831	390.37
Mar.....	923	8,114	9,038	85,498	397.94
Apr.....	930	8,187	9,118	86,481	402.30
May.....	935	8,235	9,170	87,657	404.72
June.....	941	8,303	9,244	88,877	413.15r
July.....	944	8,331	9,275	88,948	413.19
Aug.....	948	8,372	9,320	89,494 7/	415.40

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.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:				
	Total 1/	Public debt securi- ties 1/	Agency securi- ties	Government accounts			The public 2/	
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905
1976.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821
1974-Dec.....	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457
1975-Mar.....	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201
1975-Aug.....	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928
Sept.....	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381
Oct.....	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130
Nov.....	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067
Dec.....	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305
1976-Jan.....	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127
Feb.....	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095
Mar.....	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423
Apr.....	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851
May.....	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968
June.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821
July.....	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920
Aug.....	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300

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

exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

1/ Amounts of public debt securities outstanding have been adjusted to

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate							
			Total interest- bearing public debt 1/	Marketable issues					Nonmarketable	
				Bills		Certificates			Notes	Treasury bonds
			Total	Treasury 2/	Federal Financing Bank	Certifi- cates				
1967.....	322,286	12,953	4,039	4,165	4,360	-	5,250	5,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	-	6,420	3,762	4,555
1971.....	396,289	20,254	5,141	5,210	4,516	-	-	6,519	3,759	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	-	-	6,312	4,018	4,636
1973.....	456,353	26,591	5,872	6,129	6,591	-	-	6,412	4,393	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	-	-	6,529	4,755	5,374
1975.....	532,122	33,509	6,352	6,533	6,253	-	-	7,058	5,339	5,387
1976.....	619,254	39,494	6,436	6,559	5,819	-	-	7,352	5,654	5,452
1974-Dec.....	491,561	32,538	6,773	7,216	8,185	8,631	-	6,925	4,998	5,514
1975-Mar.....	508,581	32,541	6,459	6,757	7,052	-	-	6,960	5,083	5,368
1975-Sept.....	552,604	35,909	6,560	6,797	6,687	-	-	7,214	5,441	6,774
Oct.....	561,063	36,570	6,581	6,826	6,700	-	-	7,247	5,444	6,777
Nov.....	565,791	36,721	6,554	6,795	6,598	-	-	7,262	5,530	6,742
Dec.....	575,657	37,336	6,551	6,776	6,548	-	-	7,270	5,533	5,412
1976-Jan.....	581,861	37,287	6,470	6,666	6,275	-	-	7,274	5,537	5,399
Feb.....	592,874	37,878	6,449	6,625	6,068	-	-	7,347	5,581	5,097
Mar.....	599,224	38,081	6,415	6,568	5,935	-	-	7,323	5,586	5,126
Apr.....	600,927	38,081	6,382	6,518	5,792	-	-	7,324	5,591	5,432
May.....	608,077	38,601	6,407	6,551	5,796	-	-	7,377	5,649	5,444
June.....	619,254	39,494	6,436	6,559	5,819	-	-	7,352	5,654	5,452
July.....	623,580	39,828	6,445	6,555	5,770	-	-	7,350	5,677	5,472
Aug.....	632,291	40,578	6,474	6,589	5,754	-	-	7,387	5,799	5,459
Sept.....	633,560	40,683	6,478	6,591	5,784	-	-	7,356	5,811	5,487

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							Government account series 4/	Other
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series	Dollar denominated 2/	Foreign currency denominated 3/		
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97	
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282	
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564	
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656	
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389	
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322	
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407	
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002	
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361	
1976.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611	
1974-Dec.	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151	
1975-Mar.	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155	
1975-Sept.	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579	
Oct.	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638	
Nov.	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699	
Dec.	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787	
1976-Jan.	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801	
Feb.	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864	
Mar.	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980	
Apr.	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177	
May.	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305	
June	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611	
July	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893	
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.	641,560	407,663	161,505	-	206,219	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419	

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					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1967.....	150,321	56,561	53,584	21,057	6,153	12,968	5 yrs. 1 mo.
1968.....	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,369	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	8,887	6,652	2 yrs. 6 mos.
1974-Dec.	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar.	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1975-Aug.	228,446	129,571	69,176	15,611	8,738	5,350	2 yrs. 7 mos.
Sept.	232,246	130,641	72,223	15,514	8,647	5,222	2 yrs. 7 mos.
Oct.	243,786	136,249	78,164	15,541	8,637	5,196	2 yrs. 6 mos.
Nov.	251,159	145,336	74,517	16,771	8,589	5,946	2 yrs. 6 mos.
Dec.	255,860	150,116	74,657	16,689	8,524	5,876	2 yrs. 5 mos.
1976-Jan.	259,831	152,077	75,179	18,310	8,466	5,800	2 yrs. 5 mos.
Feb.	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
Apr.	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May.	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.
Aug.	290,627	155,304	93,396	31,523	7,986	7,418	2 yrs. 10 mos.

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

1/ Beginning with the September 1976 Treasury Bulletin the average length

of the Interest Bearing Marketable Public Debt is computed on that part of the outstanding Public Debt privately held.

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airway and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1967.....	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
1974-Dec.....	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Mar.....	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Sept.....	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct.....	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov.....	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec.....	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan.....	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb.....	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar.....	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr.....	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May.....	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July.....	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug.....	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1967.....	479	3	814	722	5,744	-	3,339	-	7,785	323
1968.....	281	36	876	978	5,856	-	3,303	-	8,807	302
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
1974-Dec.....	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Mar.....	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Sept.....	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct.....	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov.....	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec.....	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan.....	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb.....	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar.....	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr.....	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May.....	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
July.....	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug.....	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076

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; employee life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning

February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessments fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund, HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman memorial scholarship fund; Special Investment Account.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			Federal Home Loan Bank Board
			Federal Housing Adminis- tration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/	Export-Import Bank of the United States	Farm Credit Administra- tion		
		Family housing and homeowners assistance		Secondary market operations		Bank for cooperatives 3/	Federal intermedi- ate credit banks 3/		
1967.....	18,455	2,036	432	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10
1975.....	10,943	1,276	487	4,260	-	2,593	-	-	-
1976.....	10,853	1,171	581	4,180	-	2,593	-	-	-
1974-Dec.	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar.	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-Aug.	10,926	1,264	517	4,225	-	2,593	-	-	-
Sept.	10,935	1,256	534	4,225	-	2,593	-	-	-
Oct.	10,931	1,242	544	4,225	-	2,593	-	-	-
Nov.	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec.	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan.	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb.	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar.	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr.	10,870	1,184	586	4,180	-	2,593	-	-	-
May.	10,861	1,176	584	4,180	-	2,593	-	-	-
June.	10,853	1,171	581	4,180	-	2,593	-	-	-
July.....	10,714	1,164	584	4,145	-	2,593	-	-	-
Aug.....	11,065	1,152	582	4,145	-	2,960	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund	
1967.....	-	417	3	-	4,588	-	4,612	-	20	
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20	
1975.....	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20	
1976.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20	
1974-Dec.	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20	
1975-Mar.	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20	
1975-Aug.	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20	
Sept.	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20	
Oct.	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20	
Nov.	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20	
Dec.	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20	
1976-Jan.	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20	
Feb.	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20	
Mar.	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20	
Apr.	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20	
May.	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20	
June	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20	
July.....	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20	
Aug.....	250	1,975	2	3,919	19,163	10,687	16,566	30,429	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 in-

termediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing			
1967.....	-	-	-	1,411 2/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100			
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200			
1969.....	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212				
1970.....	2,181	2,181	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209				
1971.....	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207				
1972.....	-	-	-	608	618	-	1,085	4,920	-	168	51	-	6	201				
1973.....	-	-	-	42	576	-	440	4,480	-	24	43	-	2	199				
1974.....	-	-	-	327	249	-	110	4,370	-	-	473	-	-	199				
1975.....	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198				
1976.....	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198				
1974-Dec.....	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198				
1975-Mar.....	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198				
1975-Aug.....	-	-	-	-	252	-	-	4,191	-	-	472	-	-	198				
Sept.....	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198				
Oct.....	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198				
Nov.....	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198				
Dec.....	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198				
1976-Jan.....	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198				
Feb.....	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198				
Mar.....	-	-	-	-	252	-	-	4,166	-	-	472	-	-	198				
Apr.....	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198				
May.....	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198				
June.....	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198				
July.....	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198				
Aug.....	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198				

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												Memorandum Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 2/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,521
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	323	1,590
1969.....	640	27	2,433	140	134	1,897	50	203	1,207	260	79	1,885	66	-	
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	
1975.....	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	
1976.....	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	
1974-Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	
1975-Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	
1975-Aug.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	
Sept.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	
Oct.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	
Nov.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	
Dec.....	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	
1976-Jan.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	
Feb.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	
Mar.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	
Apr.....	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	
May.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	
June.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	
July.....	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	
Aug.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	

Source: Bureau of Government Financial Operations.

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

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

2/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1967.....	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
1974-Dec.....	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Mar.....	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Sept.....	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct.....	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov.....	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec.....	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan.....	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb.....	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar.....	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr.....	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May.....	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July.....	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug.....	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-

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.

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation September 30, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$634,702
Less amounts not subject to limit:	
Treasury.....	613
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	634,089
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	598
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,733
Total debt subject to limit.....	635,822
Statutory debt limit.....	636,000
Balance of statutory debt limit.....	178

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

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$161,505
Notes:	
Treasury.....	206,319
Bonds:	
Treasury.....	39,839
Total marketable.....	407,663
Nonmarketable:	
Depositary series.....	9
Foreign government series:	
Dollar denominated.....	19,215
Foreign currency denominated.....	1,599
Government account series.....	128,640
Investment series.....	2,262
R.E.A. series.....	(*)
State and local government series.....	2,877
United States individual retirement bonds.....	14
United States retirement plan bonds.....	121
United States savings bonds.....	70,752
United States savings notes.....	407
Total nonmarketable.....	225,897
Total interest-bearing debt.....	633,560
Non-interest-bearing debt:	
Matured debt.....	422
Other.....	720
Total non-interest-bearing debt.....	1,142
Total public debt outstanding.....	634,702

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 Inter- na- tional Devel- op- ment 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States 2/	Housing and Urban Development Department		
					Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs 2/		College housing loans	Urban renewal fund	Other 4/
1967.....	24,611	662	-	-	10,097	4,518	1,415	-	2,066	400	203
1968.....	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969.....	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
1974-Dec.....	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-Mar.....	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-Sept.....	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct.....	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov.....	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec.....	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan.....	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb.....	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar.....	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr.....	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May.....	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July.....	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.....	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- ta- tion Dept.	Veterans Adminis- tration: Direct loan program	Saint Lawrence Seaway Develop- ment Corp.	Under Defense Produc- tion Act of 1950 7/	Other 8/
	Govern- ment National Mortgage Assn. 5/	Other 6/								
1967.....	1,329	25	64	-	100	125	1,730	1,850	-	26
1968.....	1,950	10	94	-	100	129	1,730	1,854	-	24
1969.....	2,427	15	110	-	100	133	1,730	2,032	-	38
1970.....	3,133	10	140	-	100	133	1,730	1,996	-	43
1971.....	3,552	223	207	-	100	130	1,730	2,010	-	43
1972.....	3,781	665	251	-	100	127	1,730	2,010	-	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	-	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	-	43
1975.....	5,413	3,677	252	132	150	120	1,730	2/	44	44
1976.....	6,124	4,666	251	191	150	118	1,730	2/	98	98
1974-Dec.....	4,476	3,082	252	73	125	120	1,730	2,015	-	43
1975-Mar.....	5,281	3,234	252	99	125	120	1,730	-	-	43
1975-Sept.....	6,541	3,913	251	132	150	119	1,730	-	-	43
Oct.....	6,857	4,133	251	133	150	119	1,730	-	-	43
Nov.....	7,206	4,133	251	141	150	119	1,730	-	-	43
Dec.....	7,494	4,382	251	154	150	118	1,730	-	-	43
1976-Jan.....	8,238	4,382	251	161	150	118	1,730	-	-	94
Feb.....	8,480	4,382	251	168	150	118	1,730	-	-	94
Mar.....	6,999	4,463	251	172	150	118	1,730	-	-	94
Apr.....	6,900	4,463	251	177	150	118	1,730	-	-	346
May.....	6,688	4,666	251	179	150	118	1,730	-	-	346
June.....	6,124	4,666	251	191	150	118	1,730	-	-	98
July.....	6,608	4,838	251	198	150	118	1,730	-	-	97
Aug.....	5,998	4,838	251	198	150	118	1,730	-	-	97
Sept.....	5,997	4,878	252	201	150	118	1,730	-	-	97

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administrator 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. 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, September 30, 1976

(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, 1976	-	None 1/	899
Do.....	do	do	Apr. 1, Oct. 1	7 3/4	151
Do.....	do	do	do	7 3/8	219
Do.....	do	do	do	6 1/2	663
Do.....	do	do	do	6 3/4	549
Do.....	do	do	do	6	113
Do.....	do	do	do	5 3/4	137
Do.....	do	do	do	6 3/8	142
Do.....	do	do	do	6 1/8	126
Do.....	do	do	do	6 1/4	557
Total.....					3,556
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	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978.....	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	11
Note. # 2444.....	do	Dec. 31, 1976	At maturity	5.24%	62
Total.....					73
Federal Financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	25,884
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,381
Do.....	do	do	do	8 3/8	110
Total.....					1,491
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
Advance.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Do.....	June 30, 1975	June 30, 1990	do	8 1/4	202
Advances.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Subtotal.....	Various dates	Various dates	do	8 1/8%	273
Special risk insurance fund:					2,847
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
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	6	142
Do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 3/4	38
Do.....	Feb. 28, 1973	Feb. 28, 1988	do	5 7/8	48
Advances.....	Various dates	Various dates	do	6 5/8	86
Advance.....	Sept. 30, 1973	Sept. 30, 1988	do	6 3/4	276
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	7 1/2	36
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	6 7/8	68
Advances.....	Various dates	Various dates	do	7 1/4	90
Do.....	do	do	do	7 5/8	224
Do.....	do	do	do	7 7/8	214
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8	169
Advance.....	June 30, 1975	June 30, 1990	do	8 3/8	99
Advances.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/4	75
Do.....	Various dates	Various dates	do	8 1/2	60
Subtotal.....			do	8 1/8	148
Total Federal Housing Administration.....					2,031
					4,878
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.					

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954--Continued				Percent	
Advances.....	Various dates	July 1, 1980	Jan. 1, July 1	7 7/8	126
Do.....	do	do	do	7 5/8	230
Do.....	do	do	do	7 1/2	379
Do.....	do	do	do	7 3/8	49
Subtotal.....					941
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	Jan. 1, July 1	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	July 1, 1978	do		
Do.....	do	Various dates	do		
Do.....	do	do	do	7 3/4	432
Do.....	do	do	do	7 1/4	430
Do.....	do	July 1, 1978	do	8 1/8	388
Do.....	do	July 1, 1979	do	8	442
Do.....	do	Various dates	do	8 3/8	353
Do.....	do	July 1, 1979	do	8 1/2	192
Do.....	do	do	do	8 5/8	292
Do.....	do	do	do	7 7/8	869
Do.....	do	do	do	7 3/8	810
Do.....	do	July 1, 1980	do	7 1/2	394
Do.....	do	do	do	7 5/8	291
Subtotal.....					4,909
Total Government National Mortgage Association					5,908
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	7,409
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 datea	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 datea	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
Total.....					201
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	118
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
Note.....	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.....	Feb. 3, 1976	July 1, 1976	do	5.498	275
Subtotal.....					831
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, September 30, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972:					Percent
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.....					360
Total, Secretary of Agriculture, Farmers Home Administration.....					1,867
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 datea	Various dates	Jan. 1, July 1	6 7/8	52
Advances.....	July 1, 1976	July 1, 1978	do	7 1/4	28
Advance.....	Dec. 4, 1975	July 1, 1977	do	7 1/8	23
Advances.....	Various datea	do	do	7 3/8	17
Subtotal.....					120
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	do	do	7 7/8	*
Advance.....	May 26, 1976	do	do	7 3/4	1
Do.....	July 1, 1976	do	do	8	*
Subtotal.....					2
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31 1970:					
Advance.....	Various dates	July 1, 1985	Jan. 1, July 1	8%	3
Advances.....	do	do	do	7 7/8	23
Advance.....	May 12, 1976	do	do	7 3/4	1
Subtotal.....					27
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					3,760
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 datea	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
Notas.....	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

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1976—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).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do.....	Oct. 27, 1948	do	do	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	dq	do	3 1/4	3
Do.....	do	do	do	3 3/4	3
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
Do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do.....	do	do	do	2 3/4	*
Do.....	do	do	do	3 3/8	*
Do.....	do	do	do	3 3/5	*
Do.....	Aug. 12, 1959	June 30, 1989	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.....					57,374

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 September 30, 1976**
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities			
		Total	Held by 2/ -			Description	Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Re- serve banks	All other investors				U.S. Govt. accounts and Federal Re- serve banks	
1976									
Oct.....	1-1/2% Note - 10/1/76-E0	11	-	11		Aug.... 9% Note - 8/15/80-B	4,296	2,678	
	6-1/2% Note - 10/31/76-O	1,579	98	1,481		Sept... 6-7/8% Note - 9/30/80-E	2,141	21	
Nov.....	6-1/4% Note - 11/15/76-D	4,325	379	3,946		Oct.... 1-1/2% Note - 10/1/80-E0	3	3	
	7-1/8% Note - 11/30/76-N	1,507	137	1,370		Nov.... 3-1/2% Bond - 11/15/80	1,760	619	
Dec.....	7-1/4% Note - 12/31/76-K	2,282	267	2,015		Total.....	22,230	10,170	
	Total.....	9,704	881	8,823				12,060	
1977									
Feb.....	8% Note - 2/15/77-A	5,163	3,091	2,072	1980	Feb.... 7% Note - 2/15/81-A	1,842	550	
	6% Note - 2/28/77-F	1,665	151	1,514		7-3/8% Note - 2/15/81-C	4,796	872	
Mar.....	6-1/2% Note - 3/31/77-G	2,576	542	2,034		Apr.... 1-1/2% Note - 4/1/81-EA	*	*	
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5		May.... 7-3/8% Note - 5/15/81-D	2,020	97	
	7-3/8% Note - 4/30/77-H	1,579	89	1,490		Aug.... 7-5/8% Bond - 8/15/81	807	408	
May.....	6-7/8% Note - 5/15/77-C	2,565	595	1,970		Nov.... 7-3/4% Note - 8/15/81-F	2,586	399	
	9% Note - 5/15/77-D	5,329	3,046	2,283		Total.....	4,477	112	
June....	6-3/4% Note - 5/31/77-I	2,137	242	1,895				2,474	
July....	7-1/2% Note - 7/31/77-K	1,516	84	1,432	1981	Feb.... 6-3/8% Bond - 2/15/82	2,702	1,050	
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,675	3,243		May.... 8% Note - 5/15/82-A	2,747	1,420	
	8-1/4% Note - 8/31/77-L	2,021	125	1,896		Aug.... 8-1/3% Note - 8/15/82-B	2,918	1,064	
Sept....	8-3/8% Note - 9/30/77-M	3,226	51	3,175		Nov.... 7-7/8% Note - 11/15/82-C	2,902	631	
Oct.....	1-1/2% Note - 10/1/77-E0	17	-	17		Total.....	11,269	4,165	
	7-1/2% Note - 10/31/77-N	3,156	232	2,924				7,104	
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,237	2,393	1982	Feb.... 8% Note - 2/15/83-A	7,958	2,099	
	6-5/8% Note - 11/30/77-Q	2,628	87	2,541		3-1/4% Bond - 6/15/78-83	1,344	230	
Dec.....	7-1/4% Note - 12/31/77-P	2,765	275	2,490		Total.....	9,302	2,329	
	Total.....	47,066	11,802	35,264				6,973	
1978									
Jan.....	6-3/8% Note - 1/31/78-J	2,511	263	2,248	1984	Aug.... 6-3/8% Bond - 8/15/84	2,353	1,378	
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,353	5,036				975	
	8% Note - 2/28/78-G	2,115	42	2,073	1985	May.... 3-1/4% Bond - 5/15/85	824	179	
Mar.....	6-3/4% Note - 3/31/78-K	3,162	281	2,881		4-1/4% Bond - 5/15/77	1,071	645	
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15		5/15/85	395	676	
	6-1/2% Note - 4/30/78-L	2,574	405	2,169	1986	Total.....	1,895	574	
May.....	7-1/8% Note - 5/15/78-D	3,960	919	3,041				1,321	
	7-7/8% Note - 5/15/78-F	4,423	1,519	2,904	1983	May.... 7-7/8% Note - 5/15/86-A	5,219	696	
June....	7-1/8% Note - 5/31/78-M	2,567	173	2,394		Aug.... 8% Note - 8/15/86-B	9,515	4,523	
July....	6-7/8% Note - 6/30/78-N	3,331	762	2,569		Nov.... 6-1/8% Bond - 11/15/86	1,216	7,694	
Aug.....	6-7/8% Note - 7/31/78-P	2,855	244	2,611		Total.....	15,990	3,401	
	8-3/4% Note - 8/15/78-C	2,462	629	1,833	1990	Feb.... 3-1/2% Bond - 2/15/90	3,151	893	
Sept....	7-5/8% Note - 8/15/78-E	5,155	2,610	2,545		May.... 8-1/4% Bond - 2/15/90	1,247	220	
Oct.....	6-5/8% Note - 8/31/78-Q	2,949	153	2,796		Total.....	4,398	1,183	
	6-1/4% Note - 9/30/78-R	3,192	346	2,846	1992	Aug.... 4-1/4% Bond - 8/15/87-92	3,069	1,128	
Nov.....	1-1/2% Note - 10/1/78-E0	3	-	3				1,941	
Dec.....	6% Note - 11/15/78-B	8,207	3,597	4,610	1993	Feb.... 4% Bond - 2/15/88-93	193	53	
	8-1/8% Note - 12/31/78-H	2,517	144	2,373		6-3/4% Bond - 2/15/93	627	212	
	Total.....	60,387	15,440	44,947		7-1/2% Bond - 8/15/88-93	1,914	1,238	
						Total.....	2,734	1,503	
1979									
Feb.....	7% Note - 2/15/79-H	4,692	1,759	2,933	1994	May.... 4-1-8% Bond - 5/15/89-94	1,165	456	
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2		1995	Feb.... 3% Bond - 2/15/95	639	128
	7-7/8% Note - 5/15/79-D	2,269	508	1,761				511	
June....	7-3/4% Note - 6/30/79-E	1,782	95	1,687	1998	May.... 7% Bond - 5/15/93-98	692	321	
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801		Nov.... 3-1/2% Bond - 11/15/98	2,311	733	
	6-7/8% Note - 8/15/79-J	2,989	822	2,167		Total.....	3,003	1,054	
Sept....	8-1/2% Note - 9/30/79-F	2,081	183	1,898	1992	May.... 8-1/2% Bond - 5/15/94-99	2,414	1,543	
Oct.....	1-1/2% Note - 10/1/79-E0	1	-	1				871	
	6-5/8% Note - 11/15/79-B	1,604	1,125	479	2000	Feb.... 7-7/8% Bond - 2/15/95-00	1,770	463	
Nov....	7% Note - 11/15/79-C	2,241	437	1,804		Aug.... 8-3/8% Bond - 8/15/95-00	2,265	897	
Dec.....	7-1/2% Note - 12/31/79-G	2,036	89	1,917		Total.....	4,035	1,360	
	Total.....	24,226	6,776	17,450	2005	May.... 8-1/4% Bond - 5/15/00-05	2,221	1,207	
								1,014	
1980									
Feb.....	4% Bond - 2/15/80	2,509	953	1,556					
Mar.....	7-1/2% Note - 3/31/80-C	2,069	101	1,968					
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2					
May.....	6-7/8% Note - 5/15/80-A	7,265	5,554	1,711	2001	Aug.... 8% Bond - 8/15/96-01	1,575	824	
June....	7-5/8% Note - 6/30/80-D	2,185	244	1,941				751	
					2005	May.... 8-1/4% Bond - 5/15/00-05	2,221	1,207	
								1,014	

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.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
		Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted		
				Total amount	On competitive basis 2/	On noncompetitive basis 3/
<u>Regular weekly: (13-week and 26-week)</u>						
1976-June 3.....	1976-Sept. 2 Dec. 2	91 182	3,915.1 6,567.1	2,504.1 3,502.7	2,139.5 3,326.7	364.6 176.0
10.....	Sept. 9 Dec. 9	91 182	5,513.7 7,017.1	2,308.6 3,399.5	1,863.3 3,183.7	445.3 215.8
17.....	Sept. 16 Dec. 16	91 182	4,359.9 5,364.5	2,103.0 3,202.5	1,666.6 3,029.2	436.3 173.3
24.....	Sept. 23 Dec. 23	91 182	4,376.0 5,522.7	2,105.5 3,102.6	1,774.5 2,939.9	351.0 162.6
July 1.....	Sept. 30 Dec. 30	91 182	4,163.1r 5,221.6	2,302.0r 3,402.0	1,920.5 3,234.9	372.5r 167.1
8.....	Oct. 7 1977-Jan. 6	91 182	4,251.3 7,808.7	2,505.0 3,505.6	2,153.9 3,302.2	351.2 203.4
15.....	1976-Oct. 14 1977-Jan. 13	91 182	7,133.8 6,198.1	2,513.8 3,503.2	2,107.8 3,273.8	406.0 229.5
22.....	1976-Oct. 21 1977-Jan. 20	91 182	4,855.4r 5,330.0	2,401.0r 3,501.5	2,065.6 3,337.8	335.4r 229.5
29.....	1976-Oct. 28 1977-Jan. 27	91 182	4,745.3r 6,397.8	2,502.2r 3,606.3r	2,180.7 3,447.2	321.5r 159.1r
Aug. 5.....	1976-Nov. 4 1977-Feb. 3	91 182	4,423.5r 7,011.1r	2,701.2r 3,698.6r	2,376.6 3,542.3	324.5r 156.3r
12.....	1976-Nov. 12 1977-Feb. 10	92 182	5,209.9r 6,100.9r	2,701.9 3,802.7r	2,392.3 3,656.1	309.6 146.5r
19.....	1976-Nov. 18 1977-Feb. 17	91 182	4,752.0 7,241.8r	2,503.4r 3,603.5r	2,131.4 3,430.6	372.0r 172.8r
26.....	1976-Nov. 26 1977-Feb. 24	92 182	5,380.1 6,685.4r	2,603.2 3,602.1r	2,239.7 3,424.7	363.5 177.3r
Sept. 2.....	1976-Dec. 2 1977-Mar. 3	91 182	4,149.2 5,516.0	2,501.7 3,601.9	2,129.9 3,441.4	371.6 160.5
9.....	1976-Dec. 9 1977-Mar. 10	91 182	4,183.8 8,712.6	2,306.3 3,404.3	1,957.9 3,238.2	348.4 166.1
16.....	1976-Dec. 16 1977-Mar. 17	91 182	4,817.8 6,289.1	2,104.0 3,102.4	1,702.3 2,930.5	401.7 171.9
23.....	1976-Dec. 23 1977-Mar. 24	91 182	4,405.9 5,231.4	2,104.1 3,103.8	1,775.9 2,939.5	328.2 164.3
30.....	1976-Dec. 30 1977-Mar. 31	91 182	4,278.4 6,563.3	2,303.8 3,403.8	1,963.5 3,238.4	340.3 165.4
<u>52-week:</u>						
1975- Sept. 23.....	1976-Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9
Oct. 21.....	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2
Dec. 16.....	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6
Feb. 10.....	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0
Mar. 9.....	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9
Apr. 6.....	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9
May 4.....	May 3	364	5,669.8	3,335.5	3,240.0	95.4
June 1.....	May 31	364	4,380.9	2,921.4	2,845.4	75.9
29.....	June 28	364	4,855.5	2,611.6	2,518.6	93.0
July 27.....	July 26	364	5,504.0	2,901.6	2,898.9	72.6
Aug. 24.....	Aug. 23	364	4,934.2r	2,952.6r	2,866.9	85.7
Sept. 21.....	Sept. 20	364	6,454.0	2,917.0	2,835.1	81.9
<u>Short-dated:</u> 1976-June 8.....	1976-June 17	9	6,007.0	2,009.6	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted				
	Average price per hundred	Equivalent average rate 2/	High		Low		
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/	
<u>Regular weekly: (13-week and 26-week)</u>							
1976-June 3.....	98.590	5.577	98.607	5.511	98.584	5.602	
	96.991	5.952	97.007 6/	5.920	96.977	5.980	
10.....	98.620	5.460	98.624	5.444	98.618	5.467	
	97.084	5.768	97.090	5.756	97.079	5.778	
17.....	98.640	5.380	98.641	5.376	98.634	5.404	
	97.121	5.695	97.131 2/	5.675	97.112	5.713	
24.....	98.646	5.356	98.654 8/	5.325	98.642	5.372	
	97.107	5.722	97.121 2/	5.695	97.101	5.734	
July 1.....	98.643	5.368	98.653	5.329	98.637	5.392	
	97.091	5.754	97.112	5.713	97.078	5.780	
8.....	98.632	5.411	98.648	5.349	98.626	5.436	
	97.084	5.767	97.097	5.742	97.081	5.774	
15.....	98.688	5.190	98.694	5.167	98.687	5.194	
	97.255	5.430	97.265 10/	5.410	97.248	5.444	
22.....	98.679	5.226	98.685 11/	5.202	98.675	5.242	
	97.201	5.536	97.216	5.507	97.181	5.562	
29.....	98.687	5.194	98.697	5.155	98.684	5.206	
	97.221	5.497	97.234 12/	5.471	97.217	5.505	
Aug. 5.....	98.698	5.150	98.705	5.123	98.694	5.167	
	97.233	5.473	97.244	5.451	97.228	5.483	
12.....	98.676	5.180	98.689	5.130	98.675	5.185	
	97.259	5.422	97.272 13/	5.396	97.250	5.440	
19.....	98.700	5.143	98.706 14/	5.119	98.698	5.151	
	97.275	5.390	97.290	5.360	97.271	5.398	
26.....	98.687	5.138	98.692 15/	5.118	98.686	5.142	
	97.280	5.380	97.288	5.364	97.275	5.390	
Sept. 2.....	98.713	5.092	98.721	5.060	98.710	5.103	
	97.295	5.351	97.305	5.331	97.287	5.366	
9.....	98.714	5.088	98.719	5.068	98.711	5.099	
	97.304	5.333	97.310	5.321	97.299	5.343	
16.....	98.711	5.100	98.714	5.087	98.709	5.107	
	97.316	5.309	97.328	5.285	97.311	5.319	
23.....	98.729	5.028	98.736	5.000	98.728	5.032	
	97.353	5.236	97.364 16/	5.214	97.348	5.246	
30.....	98.718	5.072	98.724	5.048	98.716	5.080	
	97.308	5.325	97.322	5.297	97.305	5.331	
<u>52-week:</u>							
1975-Sept. 23.....	92.580	7.340	92.611	7.308	92.568	7.350	
Oct. 21.....	93.326	6.600	93.387 17/	6.540	93.254	6.672	
Nov. 18.....	93.940	6.010	93.980	5.970	93.911	6.039	
Dec. 16.....	93.489	6.440	93.510 18/	6.419	93.479	6.449	
1976-Jan. 13.....	94.360	5.578	94.419	5.520	94.327	5.611	
Feb. 10.....	94.366	5.572	94.439 19/	5.500	94.342	5.596	
Mar. 9.....	93.923	6.010	93.952 20/	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 21/	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 22/	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 23/	5.601	94.289	5.648	
Sept. 21.....	94.377	5.561	94.389 24/	5.549	94.368	5.570	
<u>Short-dated:</u>							
1976-June 8.....	99.862	5.510	99.865	5.400	99.861	5.560	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2.

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week bills, 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Includes maturing short-dated bills issued June 8, 1976.
- 5/ Bank discount basis.
- 6/ Except \$10,000 at 97.110.
- 7/ Except \$545,000 at 97.144.
- 8/ Except \$50,000 at 98.659 and \$752,000 at 98.657.
- 9/ Except \$80,000 at 97.124.

- 10/ Except \$890,000 at 97.270.
- 11/ Except \$500,000 at 98.686.
- 12/ Except \$3,000,000 at 97.240.
- 13/ Except \$1,500,000 at 97.278.
- 14/ Except \$2,000,000 at 98.713 and \$2,000,000 at 98.710.
- 15/ Except \$200,000 at 98.710 and \$510,000 at 98.693.
- 16/ Except \$3,500,000 at 97.370.
- 17/ Except \$100,000 at 93.394.
- 18/ Except \$510,000 at 93.519.
- 19/ Except \$655,000 at 95.379.
- 20/ Except \$1,000,000 at 93.992.
- 21/ Except \$10,000 at 94.366 and \$715,000 at 94.348.
- 22/ Except \$1,300,000 at 93.873.
- 23/ Except \$1,950,000 at 94.347.
- 24/ Except \$5,420,000 at 94.397.

r Revised.

PUBLIC DEBT OPERATIONSTable PDO-3. - New Money Financing through Regular Weekly Treasury Bills^{1/}

(Dollar amounts in millions)

Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date					
1973-Jan.	4.....	1973-Apr. 5 July 5	91 182	\$3,639 3,249	\$2,402 1,901	5.164 5.397
	11.....	Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413
	18.....	Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541
	25.....	Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759
	May 17.....	1973-Aug. 16 Nov. 15	91 182	3,789 3,552	2,501 1,693	5.180 6.457
	24.....	Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747
	31.....	Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.864
	June 14.....	1973-Sept. 13 Dec. 13	91 182	3,580 3,214	2,502 1,701	7.127 7.172
	21.....	Sept. 20 Dec. 20	91 182	4,165 3,774	2,501 1,701	7.265 7.255
	28.....	Sept. 27 Dec. 27	91 182	4,022 3,776	2,503 1,701	7.229 7.299
July	5.....	Oct. 4 1974-Jan. 3	91 182	3,349 3,545	2,500 1,701	7.986 8.010
	12.....	1973-Oct. 11 1974-Jan. 10	91 182	3,975 3,215	2,500 1,702	7.991 8.018
	19.....	1973-Oct. 18 1974-Jan. 17	91 182	4,274 3,430	2,501 1,701	7.968 8.023
	26.....	1973-Oct. 25 1974-Jan. 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272
	Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796 3,386	2,501 1,701	8.319 8.476
	Nov. 15.....	Feb. 14 May 16	91 182	4,047 4,341	2,503 1,801	8.635 8.381
	1974-May 16.....	Aug. 15 Nov. 14	91 182	3,670 3,227	2,601 1,902	8.023 8.031
	23.....	Aug. 22 Nov. 21	91 182	3,475 2,756	2,604 1,901	8.197 8.440
	30.....	Aug. 29 Nov. 29	91 183	3,723 3,474	2,604 1,903	7.984 8.205
	June 6.....	Sept. 5 Dec. 5	91 182	3,578 3,383	2,602 1,904	8.299 8.426
July	13.....	Sept. 12 Dec. 12	91 182	3,693 3,792	2,603 1,903	8.260 8.324
	20.....	Sept. 19 Dec. 19	91 182	5,054 4,261	2,601 2/ 1,901	8.178 8.175
	27.....	Sept. 26 Dec. 26	91 182	3,925 3,017	2,600 2/ 1,901	7.841 8.003
	5.....	Oct. 3 1975-Jan. 2	91 182	4,117 3,171	2,603 2/ 1,905	7.808 8.055
	11.....	1974-Oct. 10 1975-Jan. 9	91 182	4,014 3,430	2,602 2/ 1,904	7.892 8.481
	18.....	1974-Oct. 17 1975-Jan. 16	91 182	4,207 3,268	2,602 2/ 1,901	7.702 7.876
	25.....	1974-Oct. 24 1975-Jan. 23	91 182	4,466 3,719	2,602 2/ 1,901	7.603 7.700
	Aug. 1.....	1974-Oct. 31 1975-Jan. 30	91 182	3,955 2,885	2,601 2/ 1,902	7.698 8.054
	8.....	1974-Nov. 7 1975-Feb. 6	91 182	3,618 4,601	2,656 2/ 2,007	8.519 8.660
	15.....	1974-Nov. 14 1975-Feb. 13	91 182	4,264 3,651	2,805 2/ 2,004	8.762 8.719
Sept.	22.....	1974-Nov. 21 1975-Feb. 20	91 182	3,981 2,986	2,807 2/ 2,002	8.845 8.899
	29.....	1974-Nov. 29 1975-Feb. 27	92 182	3,721 3,481	2,803 2,004	9.907 9.930
	5.....	1974-Dec. 5 1975-Mar. 6	91 182	3,746 3,853	2,806 2,005	9.165 9.282
	19.....	1974-Dec. 19 1975-Mar. 20	91 182	4,607 3,072	2,503 1,802	8.185 8.203
	26.....	1974-Dec. 26 1975-Mar. 27	91 182	4,038 3,241	2,500 1,800	7.003 7.928

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1974-Oct.	10.....	{ 1975-Jan. 9	3,132	2,702	6,697	
		Apr. 10 182	3,301	2,003	7,364	201
	17.....	Jan. 16 91	4,169	2,703	7,723	
		Apr. 17 182	2,958	2,003	7,398	201
	24.....	Jan. 23 91	4,747	2,703	7,525	
		Apr. 24 182	3,249	2,004	7,398	202
	31.....	Jan. 30 91	3,369	2,705	7,892	
		May 1 182	3,459	1,998	7,766	200
	Nov. 7.....	Feb. 6 91	3,412	2,704	7,880	
		May 8 182	3,307	2,100	7,856	247
Nov.	14.....	Feb. 13 91	4,497	2,802	7,604	
		May 15 182	3,856	2,104	7,552	199
	21.....	Feb. 20 91	3,877	2,800	7,535	
		May 22 182	3,690	2,105	7,428	197
	29.....	Feb. 27 90	4,110	2,802	7,328	
		May 29 181	3,342	2,102	7,369	198
	Dec. 5.....	Mar. 6 91	3,393	2,804	7,524	
		June 5 182	3,819	2,104	7,564	198
	12.....	Mar. 13 91	5,474	2,802	7,173	
		June 12 182	3,814	2,102	6,911	190
1975-Jan.	2.....	Apr. 3 91	3,755	2,705	7,113	
		July 3 182	3,705	2,201	7,101	196
	9.....	Apr. 10 91	4,442	2,704	6,698	
		July 10 182	4,416	2,304	6,681	202
	16.....	Apr. 17 91	4,724	2,603	6,678	
		July 17 182	4,915	2,206	6,646	205
	23.....	Apr. 24 91	4,088	2,603	6,370	
		July 24 182	3,582	2,202	6,373	201
	30.....	May 1 91	4,085	2,600	5,606	
		July 31 182	4,191	2,301	5,825	294
Feb.	6.....	May 8 91	4,244	2,702	5,668	
		Aug. 7 182	5,044	2,401	5,736	392
	13.....	May 15 91	4,107	2,701	5,800	
		Aug. 14 182	3,743	2,499	5,800	394
	20.....	May 22 91	4,096	2,702	5,408	
		Aug. 21 182	4,653	2,503	5,483	405
	27.....	May 29 91	3,468	2,702	5,456	
		Aug. 28 182	3,822	2,550	5,675	446
	Mar. 6.....	June 5 91	3,797	2,701	5,638	
		Sept. 4 182	4,768	2,501	5,742	394
Apr.	13.....	June 12 91	4,511	2,602	5,622	
		Sept. 11 182	5,523	2,502	5,655	496
	20.....	June 19 91	4,303	2,503	5,376	
		Sept. 18 182	4,533	2,502	5,473	599
	27.....	June 26 91	4,014	2,502	5,543	
		Sept. 25 182	3,599	2,601	5,669	702
	3.....	July 3 91	4,598	2,703	5,562	
		Oct. 2 182	4,331	2,700	5,785	805
	10.....	July 10 91	5,045	2,701	6,021	
		Oct. 9 182	4,361	2,801	6,352	795
May	17.....	July 17 91	4,881	2,704	5,539	
		Oct. 16 182	4,729	2,702	5,843	799
	24.....	July 24 91	4,094	2,702	5,653	
		Oct. 23 182	4,066	2,701	6,067	797
	1.....	July 31 91	4,423	2,701	5,717	
		Oct. 30 182	5,479	2,701	6,158	804
	8.....	Aug. 7 91	4,412	2,802	5,356	
		Nov. 6 182	4,831	2,801	5,481	801
	15.....	Aug. 14 91	6,426	2,805	5,183	
		Nov. 13 182	4,831	2,801	5,481	801
	22.....	Aug. 21 91	4,503	2,803	5,115	
		Nov. 20 182	5,542	2,801	5,412	795
	29.....	Aug. 28 91	5,057	2,802	5,206	
		Nov. 28 183	4,820	2,803	5,469	801

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				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity						
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	
		Dec.	11	182	4,258	2,591	5.284	
	July	3.....	Oct.	2	91	3,811	2,701	6.008
		1976-Jan.	2	183	3,608	2,701	6.262	
	10.....	1975-Oct.	9	91	4,465	2,802	6.204	
		1976-Jan.	8	182	4,505	2,901	6.509	
	17.....	1975-Oct.	16	91	5,453	2,806	6.044	
		1976-Jan.	15	182	6,560	2,905	6.343	
Aug.	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	
	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	
		1976-Feb.	13	183	5,671	3,101	6.809	
	21.....	1975-Nov.	20	91	4,735	3,103	6.453	
		1976-Feb.	19	182	5,918	3,202	7.000	
1975- Sept.	28.....	1975-Nov.	28	92	4,448	3,103	6.594	952
		1976-Feb.	26	182	6,246	3,202	7.085	
	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	
		1976-Mar.	11	182	6,245	3,202	6.889	
	18.....	1975-Dec.	18	91	5,068	2,736	6.445	
		1976-Mar.	18	182	4,469	2,920	6.901	
	25.....	1975-Dec.	26	92	4,608	2,702	6.315	
		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	
		Apr.	8	182	5,341	3,190	6.571	
	16.....	Jan.	15	91	4,125	3,000	6.045	
		Apr.	15	182	4,609	3,103	6.243	
	23.....	Jan.	22	91	4,860	3,005	5.886	
		Apr.	22	182	5,072	3,102	6.156	
	30.....	Jan.	29	91	4,635	2,999	5.685	
		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	
		May	13	182	5,270	3,302	5.483	
	20.....	Feb.	19	91	5,669	3,203	5.472	
		May	20	182	5,492	3,401	5.795	
	28.....	Feb.	26	90	6,400	3,231	5.521	
		May	27	181	6,155	3,412	5.933	
	4.....	Mar.	4	91	5,349	3,203	5.549	
		June	3	182	5,202	3,401	5.995	
1976-Jan.	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	
		June	17	182	4,767	3,099	5.914	
	26.....	Mar.	25	90	3,998	2,709	5.340	
		June	24	181	4,606	3,107	5.678	
	2.....	Apr.	1	90	4,957	2,901	5.207	
		July	1	181	5,942	3,301	5.508	
	8.....	Apr.	8	91	5,084	3,004	5.226	
		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.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1976-Feb.	5.....	{ 1976-May 6 Aug. 5	91 182	\$4,505 6,558	\$3,109 3,804	4.812 5.066	\$ 708
	13.....	May 13 Aug. 12	90 181	4,709 6,212	3,102 3,902	4.872 5.133	700
	26.....	May 27 Aug. 26	91 182	4,700 5,121	2,900 3,731	4.869 5.204	199
	Apr. 22.....	July 22 Oct. 21	91 182	5,504 5,370	2,506 3,404	4.763 5.089	-193
	29.....	July 29 Oct. 28	91 182	5,572 6,033	2,609 3,502	4.910 5.230	-195
	May 6.....	Aug. 5 Nov. 4	91 182	5,557 7,702	2,603 3,601	4.920 5.338	-209
	13.....	Aug. 12 Nov. 12	91 183	5,739 6,519	2,603 3,602	5.072 5.425	-199
	20.....	Aug. 19 Nov. 18	91 182	4,624 6,508	2,502 3,503	5.250 5.727	-205
	27.....	Aug. 26 Nov. 26	91 183	4,955 7,382	2,500 3,602	5.495 5.908	-211
	June 3.....	Sept. 2 Dec. 2	91 182	3,915 6,567	2,504 3,503	5.577 5.952	-295
July	10.....	Sept. 9 Dec. 9	91 182	5,514 7,017	2,309 3,399	5.460 5.768	-292
	17.....	Sept. 16 Dec. 16	91 182	4,360 5,364	2,103 3,202	5.380 5.695	-291r
	24.....	Sept. 23 Dec. 23	91 182	4,376 5,523	2,106 3,203	5.356 5.722	-302
	1.....	Sept. 30 Dec. 30	91 182	4,163 5,222	2,302 3,402	5.368 5.754	-200
	8.....	Oct. 7 1977-Jan. 6	91 182	4,251 7,809	2,505 3,506	5.411 5.767	-188

Source: See Table PDO-2.

^{1/} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 (\$801 million).^{2/} Equivalent average rate on bank discount basis.^{3/} On June 11, 1974, the Treasury announced that the amount of bills

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio	
				asr.	Exchange	For cash	In exchange 4/		
6/20/74	7/2/74	8.256% Bill	- 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill	- 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill	- 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill	- 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note	- 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	
8/7/74	8/15/74	9% Note	- 8/15/80-B	6y	3,788	2,461	1,835	2,461	
8/8/74	8/15/74	8-1/2% Bond	- 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	
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	
10/1/74	10/1/74	1-1/2% Note	- 10/1/79-E0	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	-	
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	
11/7/74	11/15/74	7-3/4% Note	- 11/15/81-B	7y	3,275	949	1,766	949	
11/8/74	11/15/74	8-1/2% Bond	- 5/15/94-99 - Reopening	24y 5m	1,816	338	603	338	
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	4,704	-	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	
12/30/74	1/7/75	7-7/8% Note	- 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	
1/2/75	1/9/75	8% Note	- 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	
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	
1/29/75	2/18/75	7-3/8% Note	- 2/15/81-C	6y	4,241	400	1,768	400	
1/30/75	2/18/75	7-7/8% Bond	- 2/15/95-2000	15y	2,284	150	752	150	
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	ly 6m	2,967	-	1,662	-	
		{ 6% Note	- 2/28/77-F	2y	3,189	-	1,665	-	
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	oy 8m	3,438	-	1,762	-	
3/13/75	3/25/75	6% Note	- 5/31/76-M	ly 2m	2,993	-	1,580	-	
3/18/75	3/31/75	6-1/2% Note	- 3/31/77-G	2y	2,961	-	2,376	-	
3/20/75	4/7/75	8-1/4% Bond	- 5/15/90	15y 1m	2,898	-	1,247	-	
4/1/75	4/8/75	7-1/8% Note	- 11/30/76-N	ly 8m	3,796	-	1,507	-	
4/1/75	4/1/75	7-1-1/2% Note	- 4/1/80-EA	2y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill	- 4/6/76	364d	5,135	-	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	-	
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	
5/7/75	5/15/75	8% Note	- 5/15/82-A	7y	3,865	1,233	1,514	1,233	
5/8/75	5/15/75	8-1-1/4% Bond	- 5/15/00-05	30y	1,848	850	754	850	
5/14/75	5/27/75	6-3/4% Note	- 5/31/77-I	2y	3,572	-	2,137	-	
5/22/75	6/6/75	6-1/2% Note	- 10/31/76-O	ly 5m	2,666	-	1,579	-	
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	-	
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	-	
7/17/75	7/31/75	7-1/2% Note	- 7/31/77-K	2y	5,391	-	1,516	-	
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	
7/30/75	8/15/75	8-1/8% Note	- 8/15/82-B	7y	3,670	902	2,017	902	
7/31/75	8/15/75	8-3/8% Bond	- 8/15/95-2000	25y	1,978	313	801	313	
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	-	
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	-	
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	6,890	33	3,192	33	
9/17/75	9/23/75	7.338% Bill	- 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/1/75	8% Note	- 2/28/78-G	2y 5m	3,906	-	2,119	-	
10/7/75	10/22/75	8-1/8% Note	- 12/31/78-H	2y 2m	3,331	-	2,517	-	
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	-	
10/29/75	11/17/75	7-7/8% Note	- 11/15/82-C	7y	4,461	384	2,517	384	
10/30/75	11/17/75	8-3/8% Bond	- 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill -	11/15/76	363d	5,482	-	3,245	-
12/2/75	12/5/75	5.822% Bill -	4/22/76 - Reopening	139d	5,289	-	2,002	-
12/5/75	12/8/75	5.220% Bill -	12/18/75 - Reopening	10d	1,657	-	602	-
12/5/75	12/8/75	5.140% Bill -	12/26/75 - Reopening	18d	1,977	-	601	-
12/10/75	12/16/75	6.440% Bill -	12/14/76	364d	6,013	-	3,253	-
12/16/75	12/31/75	7-1/4% Note -	12/31/77-P	2y	4,390	212	2,553	212 ^{59/}
12/22/75	1/6/76	7-1/2% Note -	12/31/79-G	4y	4,294	-	2,006	^{60/}
1/7/76	1/13/76	5.578% Bill -	1/11/77	364d	4,901	-	3,069	-
1/13/76	1/26/76	7-3/8% Note -	5/15/81-D	5y 4m	3,	-	2,020	-
1/14/76	2/2/76	6-3/8% Note -	1/31/78-J	2y	3,603	-	2,508	^{61/}
2/3/76	2/17/76	8% Note -	2/15/83-A 6/	7y	29,223p	1,939	6,031p	1,939 ^{63/}
2/4/76	2/10/76	5.572% Bill -	2/8/77	364d	4,913p	-	2,930p	-
2/5/76	2/17/76	7% Note -	2/15/79-H	3y	4,480	1,600	3,091	1,600 ^{64/}
2/5/76	2/17/76	8-1/4% Bond -	5/15/2000-05 Reopening	29y 3m	712p	215	402p	215 ^{65/}
2/20/76	3/3/76	6-5/8% Note -	11/30/77-Q	1y 9m	4,959p	-	2,628p	-
3/3/76	3/9/76	6.010% Bill -	3/8/77	364d	5,666	-	3,105	-
3/5/76	3/17/76	7-1/2% Note -	3/31/80-C	4y	5,507p	-	2,069p	^{67/}
3/18/76	3/31/76	6-3/4% Note -	3/31/78-K	2y	4,950p	97	3,164p	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	5,178p	-	2,626p	-
3/29/76	4/6/76	5.781% Bill -	4/5/77	364d	6,045p	-	3,202p	-
4/29/76	5/4/76	5.645% Bill -	5/3/77	364d	5,518p	-	3,185p	-
5/4/76	5/17/76	6-1/2% Note -	4/30/78-L	2y	4,712p	300	2,274p	300 ^{70/}
5/5/76	5/17/76	7-7/8% Note -	5/15/86-A 6/	10y	8,916p	472	4,663p	472 ^{71/}
5/7/76	5/17/76	7-7/8% Bond -	2/15/95-2000-Reopening	23y 9m	1,525p	117	751p	117 ^{72/}
5/19/76	6/1/76	7-1/8% Note -	5/31/78-M	2y	4,719p	82	2,252p	82 ^{73/}
5/26/76	6/1/76	6.309% Bill -	5/31/77	364d	4,381p	-	2,921p	-
6/7/76	6/8/76	5.520% Bill -	6/17/76-Reopening	9d	6,007	-	2,010	-
6/3/76	6/10/76	7-5/8% Note -	6/30/80-D	4y 1m	5,245p	-	2,184p	^{74/}
6/23/76	6/20/76	6.081% Bill -	6/28/77	364d	4,856p	-	2,612p	-
6/21/76	6/30/76	6-7/8% Note -	6/30/78-N	2y	4,295p	692	2,638p	692 ^{75/}
6/29/76	7/9/76	7-5/8% Note -	8/15/81-F	5y 1m	5,580p	-	2,584p	^{76/}
7/21/76	7/27/76	5.739% Bill -	7/26/77	364d	5,653p	-	2,967p	-
7/20/76	7/30/76	6-7/8% Note -	7/31/78-P	2y	4,819p	-	2,755p	-
8/3/76	8/16/76	6-7/8% Note -	8/15/79-J	3y	5,459p	700	2,055p	700 ^{76/}
8/4/76	8/16/76	8% Note -	8/15/86-B	10y	24,369p	1,477	7,982p	1,477 ^{79/}
8/6/76	8/16/76	8% Bond -	8/15/1996-2001	25y	2,554p	250	981p	250 ^{80/}
8/18/76	8/24/76	5.634% Bill -	8/23/77	364d	4,934p	-	2,953p	-
8/19/76	8/31/76	6-5/8% Note -	8/31/78-Q	2y	4,676p	204	2,744p	204 ^{81/}
7/	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	9/30/76	6-1/4% Note -	9/30/78-R	2y	5,233p	326	2,766p	326 ^{82/}
9/28/76	10/12/76	7% Note -	11/15/81-G	5y	4,177p	-	2,515p	^{83/}

Footnotes on following page.

PUBLIC DEBT OPERATIONS**Footnotes to Table PDO-4.**

Source: Bureau of the Public Debt.

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

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

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

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

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

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

6/ Sold at fixed price by subscription.

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

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

9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).

10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).

11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.

13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).

14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).

15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).

17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).

19/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).

23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).

29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).

31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 99.947) 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 9.45% (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 99.833).
- 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 97.00).
- 73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
- 74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
- 75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
- 76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
- 77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
- 78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
- 79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
- 81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
- 82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
- 83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).

* 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		
1976									
6-1/2%	Note	-	10/31/76-O	6/6/75	\$1,579	\$99.947	6.54%	2/	
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/	
7-1/8%	Note	-	11/30/76-N	4/8/75	1,507	99.926	7.15	2/	
7-1/4%	Note	-	12/31/76-K	12/31/74	77 2,205	99.872 99.872	7.32 7.32	5-7/8% 2/	12/31/74-F
					2,232				
1977									
6%	Note	-	2/28/77-F	3/3/75	1,665	99.834	6.09	2/	
6-1/2%	Note	-	3/31/77-G	3/31/75	2,576	99.982	6.51	2/	
7-3/8%	Note	-	4/30/77-H	4/30/75	1,579	99.900	7.43	2/	
6-7/8%	Note	-	5/15/77-C	2/15/74	307 2,258	100.51 100.51	6.70 6.70	7-3/4% 2/	2/15/74-C
					2,565				
9%	Note	-	5/15/77-D	8/15/74	2,936 2,393	101.00 101.00	8.59 8.59	5-5/8% 2/	8/15/74-B
					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	99.063	7.52	2/	
				8/15/70	752 1,512	99.75 99.75	7.80 7.80	6-3/8% 4%	Note Bond - 8/15/70-D 8/15/70
7-3/4%	Note	-	8/15/77-B	8/15/70	2,264			8-1/8%	8/15/73-B
				8/15/73	234 394 2,026	99.07 99.07 99.07	7.92 7.92 7.92	4% 2/	8/15/73
					2,654				
8-1/2%	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 33	99.883 99.883	8.44 8.44	2/ 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 2,570	99.737 99.737	7.85 7.85	6-3/4% 2/	Note - 11/15/74-A
6-5/8%	Note	-	11/30/77-Q	3/3/76	3,630				
					2,628p	99.957	6.62	2/	
7-1/4%	Note	-	12/31/77-P	12/31/75	212 2,553	99.945 99.945	7.52 7.52	7% 2/	Note - 12/31/75-H
					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 97p	99.786 99.982	8.10 6.76	2/ 8%	Note - 3/31/76-H
6-3/4%	Note	-	3/31/78-K	3/31/76	3,066p 3,162p	99.982	6.76	2/	
6-1/2%	Note	-	4/30/78-L	5/17/76	100p 2,271p 2,571p	99.801 99.801	6.61 6.61	5-3/4% 2/	5/15/76-F
7-1/8%	Note	-	5/15/78-D	2/18/75	578 118 3,264	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% 5-7/8% 2/	2/15/75-A 2/15/75-E
7-7/8%	Note	-	5/15/78-F	8/15/75	3,960 1,372 3,051 4,423	99.768 99.768 99.768	7.94 7.94 7.94	5-7/8% 2/	8/15/75-C

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		
<u>1978</u>									
7-1/8%	Note	-	5/31/78-M	6/1/76	82p 2,485p <u>2,567p</u>	99.936 99.936	7.16 7.16	6% 2/	Note - 5/31/76-M
6-7/8%	Note	-	6/30/78-N	6/30/76	692p 2,638p <u>3,330p</u>	99.789 99.789	6.99 6.99	8-3/4% 2/	Note - 6/30/76-I
6-7/8%	Note	-	7/31/78-P	7/30/76	2,855p 343 240 1,880 <u>2,462</u>	99.861 100.07 100.07 100.07	6.95 8.73 8.73 8.73	2/ 7-1/4% 4-1/4% 2/	Note - Bond - 5/15/74-D 5/15/74
8-3/4%	Note	-	8/15/78-C	5/15/74	2,300 2,855 <u>5,155</u>	99.717 99.717	7.70 7.70	6% 2/	Note - 5/15/75-B
7-5/8%	Note	-	8/15/78-E	5/15/75	204p 2,744p <u>2,948p</u>	99.917 99.917	6.67 6.67	5-7/8% 2/	Note - 8/31/76-L
6-1/4%	Note	-	9/30/78-R	9/30/76	326p 2,867p <u>3,193p</u> 633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.907 99.907	6.30 6.30	8-1/4% 2/	Note - 9/30/76-J
6%	Note	-	11/15/78-B	11/15/71	368p 1,232p <u>3,091p</u> 4,691p	99.75 99.75 99.75 99.75 99.75 99.75 <u>8,207</u>	6.05 6.05 6.05 6.05 6.05 6.05 4%	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Bond - 11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
8-1/8%	Note	-	12/31/78-H	10/22/75	2,517	99.899	8.14	2/	
<u>1979</u>									
7%	Note	-	2/15/79-H	2/17/76	368p 1,232p <u>3,091p</u> 4,691p	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% 5-7/8% 2/	Note - 2/15/76-A 2/15/76-F
7-7/8%	Note	-	5/15/79-D	{ 11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	2/ 2/	
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/	
6-7/8%	Note	-	5/15/79-T	8/16/76	700p 2,275p <u>2,975p</u>	99.907 99.907	6.91 6.91	7-1/2% 2/	Note - 8/15/76-T
8-1/2%	Note	-	9/30/79-F	9/4/75	2,031	99.840	8.54	2/	
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	4-7/8% 2/	Note - 2/15/73-D
7%	Note	-	11/15/79-C	11/15/73	220 2,021 <u>2,241</u>	100.88 100.88	6.82 6.82	4-1/8% 2/	Bond - 11/15/73
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	2/	
<u>1980</u>									
4%	Bond	-	2/15/80 1/	{ 1/23/59 12/15/62	884 34 -	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/	
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069p	99.853	7.5+	2/	
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636 2,585 2,043 <u>7,265</u>	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% 2/	Note - 5/15/73-A 5/15/73-E
7-5/8%	Note	-	6/30/80-D	6/10/76	2,184p	99.693	7.71	2/	
9%	Note	-	8/15/80-B	8/15/74	2,461 1,835 <u>4,296</u>	101.15 101.15	8.75 8.75	5-5/8% 2/	Note - 8/15/74-B
6-7/8%	Note	-	9/30/80-E	9/14/76	2,140p	99.799	6.93	2/	
7%	Note	-	2/15/81-A	2/15/74	25 302 1,515 <u>1,842</u>	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% 4-1/8% 2/	Note - Bond - 2/15/74-C 2/15/74

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		
<u>1981</u>									
7-3/8%	Note	-	2/15/81-C	2/18/75	\$400 1,768 2,168	\$99.453 99.453	7.49% 7.49	5-3/4% 2/	Note - 2/15/75-A
7-3/8%	Note	-	5/15/81-D	4/5/76	2,628p	99.980	7.38	2/	
7-5/8%	Note	-	8/15/81-F	1/26/76	2,020	99.892	7.40	2/	
7%	Bond	-	8/15/81	7/9/76	2,584p	99.951	7.63	2/	
7%	Bond	-	8/15/81	8/15/71	202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond - 8/15/71-F - 8/15/71
7-3/4%	Note	-	11/15/81-B	11/15/74	9% 1,766 3/19/75	99.628 99.628	7.82	5-3/4% 2/	Note - 11/15/74-A
<u>1982</u>									
6-3/8%	Bond	-	2/15/82	5/15/72	505	100.60	6.34	2/	
8%	Note	-	5/15/82-A	5/15/82	1,233 1,514 2,747	100.00 100.00	8.00 8.00	6% 2/	Note - 5/15/75-B
8-1/8%	Note	-	8/15/82-B	8/15/75	902 2,017 2,918	99.921 99.921	8.14 8.14	5-7/8% 2/	Note - 8/15/75-C
7-7/8%	Note	-	11/15/82-C	11/17/75	384p 2,518p 2,902p	99.762 99.762	7.92 7.92	7% 2/	Note - 11/15/75-D
<u>1984</u>									
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41 2,353	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note Bond - 8/15/72-E - 8/15/72 - 9/15/67-72 - 11/15/72-F - 12/15/67-72 - 11/15/74-A - 11/15/74 - 2/15/75-A - 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Bond - 11/15/71-B - 11/15/71-G - 5/15/72-B - 5/15/72-D - 8/15/72-E - 11/15/71 - 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note Note - 8/15/62-B - 8/15/62-G
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
				8/15/73	93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% 4% 2/	Note Bond - 8/15/73-B - 8/15/73
7-1/2%	Bond	-	8/15/88-93	11/15/73	136 302 438	100.14 100.14	7.78 7.78	4-1/8% 2/	Bond - 11/15/73
				2/15/74	10 240 301 551	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/	Note Bond - 2/15/74-C - 2/15/74
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/	

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1990</u>									
8-1/4%	Bond	-	5/15/90	4/7/75	\$1,247	\$99.455	8.31%	2/	
<u>1992</u>									
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	40 652 692	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A
<u>1994</u>									
8-1/2%	Bond	-	5/15/94-99 1/	8/15/74	486 400 885	98.70 98.70	8.46 8.46	5-5/8% 2/	Note - 8/15/74-B
				11/15/74	196 142 603	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% 3-7/8% 2/	Note Bond - 11/15/74-A 11/15/74
<u>1995</u>					941				
7-7/8%	Bond	-	2/15/95-00	2/18/75	150 752	99.191 99.191	7.95 7.95	5-3/4% 2/	Note - 2/15/75-A
				5/17/76	902 32p 85p 750p 868p	96.73 96.73 96.73	8.10 8.10 8.19	5-3/4% 6-1/2% 2/	Note - 5/15/76-E 5/15/76-B
8-3/8%	Bond	-	8/15/95-00	8/15/75	313 801 1,114	99.327 99.327	8.44 8.44	5-7/8% 2/	Note - 8/15/75-C
				11/17/75	150 1,001 1,151	101.50 101.50	8.33 8.33	7% 2/	Note - 11/15/75-D
<u>1996</u>									
8%	Bond	-	8/15/96-01	8/16/76	242p 250p 981p 1,574p	99.893 99.893 99.893	8.02 8.02 8.02	7-1/2% 6-1/2% 2/	Note Note - 8/15/76-C 8/15/76-C
<u>2000</u>									
8-1/4%	Bond	-	5/15/00-05	5/15/75	220 630 754 1,604	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% 2/	Note Note - 5/15/75-F 5/15/75-B
				2/17/76	215p 402p 617p	101.75 101.75	8.09 8.09	6-1/4% 2/	Note - 2/15/76-A

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)

Date of financing	Description of securities	Issues		Allotments by investor classes									State and local governments 6/	Dealers and brokers	All other 7/	
		Amount issued		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	Pension and retirement funds	Other funds				
For cash	In exchange for other securities															
5 15 70	{ 7-1 4% Note - 2/15 72-D 7-1 4% Note - 8/15 77-B	-	3,130	120	1,920	160	8	8	62	0	2	167	365	248		
		-	2,264	470	467	74	29	22	76	20	6	47	513	72		
8 17 70	7-1 2% Note - 2/15 72-D	-	1,100	100	1,064	666	10	40	78	18	7	110	269	325		
11 15 70	{ 7-1 4% Note - 5/15 72-D 7-1 2% Note - 8/15 76-D	-	4,505	378	2,481	292	44	17	61	13	4	103	443	205		
		-	1,511	811	1,033	94	24	10	40	7	2	22	302	77		
11 16 70	6-3 4% Note - 5/15 72-D	2,037	-	1,503	110	2	4	11	3	*	4	198	104			
2 15 71	{ 6-7 8% Note - 8/15 76-C 6-1 4% Note - 2/15 78-A	-	1,070	2,110	1,580	235	77	4	91	22	8	260	714	334		
		-	1,380	2,722	2,122	411	116	90	98	133	123	496	631	424		
5 15 71	{ 6% Note - 8/15 72-F 6-3 4% Note - 11 15/74-A	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135		
		-	1,231	1,046	1,257	246	36	26	38	26	4	93	263	196		
6 20 71	6% Note - 11/15 72-F	1,385	-	2,071	19	2	3	8	2	*	2	68	111			
8 15 71	{ 6% Note - 11 15/75-D 7% Bond - 2/15 81	-	1,115	592	1,542	130	50	28	37	0	3	94	405	209		
		105	613	351	112	210	8	9	8	2	2	76	24			
1 16 71	6-1 2% Note - 2/15 73-C	1,514	-	2,040	277	2	5	10	2	*	52	272	52			
9 8 71	6-1 4% Note - 11 15 76-D	1,385	-	1,040	15	2	1	5	1	*	21	125	67			
10 22 71	6-7 8% Note - 2/15 76-E	2,045	-	1,833	0	1	1	75	1	1	14	46	104			
11 15 71	{ 4-7 8% Note - 11 15 72-L 6% Note - 11 15 78-B	2,765	1,500	1,500	1,566	15	1	4	52	1	53	992	84			
		-	8,207	2,915	7,107	240	7	77	51	10	0	235	1,150	311		
	6-1 8% Bond - 11/15 86	24	1,10%	477	296	31	0	1	*	2	2	3	185	13		
2 15 72	{ 5-3 4% Note - 5/15 76-F 6-3 8% Bond - 2/15 82	-	2,802	420	1,440	85	23	26	16	5	1	85	558	117		
		66	2,131	554	221	79	29	27	21	26	46	296	121			
5 20 72	6-7 8% Note - 5/15 76-F	1,776	-	1,605	15	1	4	24	1	1	1	70	54			
5/15 72	{ 6-3 4% Note - 5/15 76-E 6-3 8% Bond - 2/15 82	1,377	2,514	2,514	1,371	0	*	*	*	1	*	2	10	26		
		705	-	53	15	*	*	*	1	*	1	125	10			
8 15 72	{ 5-7 8% Note - 2/15 76-F 6-1 4% Note - 8/15 79-A	-	4,945	1,028	2,550	84	68	11	202	7	2	79	703	186		
		5,550	1,477	1,006	166	11	42	43	24	5	0	100	275	769		
	6-1 8% Bond - 8/15 86	11	1,12	1,180	12	82	28	7	31	7	77	405	45			
10 19 72	6% Note - 9/10 74-E	2,060	-	1,390	0	1	1	3	*	*	*	15	41			
11 15 72	6-1 4% Note - 11 15 76-D	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202		
12 29 72	6-7 8% Note - 12/15 74-F	2,102	-	1,062	6	*	3	1	*	*	*	-	1	29		
1 10 73	6-3 4% Bond - 2/15 82	627	-	701	40	29	6	42	2	*	1	214	2			
2 15 73	{ 6-1 2% Note - 5/15 76-C 6-5 8% Note - 11 15 79-B	-	1,882	1,302	1,870	71	16	5	50	17	*	68	277	104		
		1,000	595	995	556	23	*	1	*	*	21	296	112			
15 73	{ 6-7 8% Note - 5/15 80-A 7% Bond - 5/15 83-88	2,243	5,221	5,275	1,420	111	2	49	6	1	26	400	71			
		652	40	140	102	14	1	*	1	8	11	346	30			
15 73	{ 7-3 4% Note - 8/15 77-B 7-1 2% Bond - 8/15 88-92	2,020	628	640	1,473	183	8	4	11	1	1	16	309	23		
		600	225	605	545	34	27	*	28	2	6	1	56	23		
2 24 73	6-3 8% Note - 9/30 75-1	1,042	-	61	1,009	188	1	0	0	*	*	*	644	22		
11 15 73	{ Note - 12/1 77-3 Note - 11 15/79-2	1,511	220	1,003	41	7	*	73	8	*	20	312	47			
		2,021	220	1,306	25	10	*	136	6	*	15	447	16			
	7-1 2% Bond - 8/15 88-92	302	136	136	83	18	2	1	4	2	59	98	35			
2 25 73	{ 6-7 8% Note - 5/15 77-C 7% Note - 2/15 81-A	2,258	207	1,519	46	8	*	28	1	1	14	473	151			
		1,515	327	1,094	21	2	*	22	5	*	13	370	6			
	7-1 2% Bond - 8/15 88-92	401	250	173	11	1	*	4	*	*	10	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 1 74	{ 8-3 4% Note - 6/30 76-I 8-3 4% Note - 8/15 75-C	2,048	666	666	1,224	263	19	10	9	14	3	16	288	202		
		1,879	583	583	1,315	270	10	10	13	1	5	21	96	125		
	8-1/2% Bond - 5/15/80-89	300	279	100	68	8	1	3	10	5	1	51	56			
8 15 74	{ 6% Note - 8/15/80-89 6% Note - 5/15 77-D	1,835	2,461	2,461	619	480	7	2	78	7	4	11	267	300		
		2,393	2,936	821	816	11	14	21	5	*	13	56	636			
	8-1 2% Bond - 5/15/80-89	400	486	120	10	5	*	1	10	10	10	10	224	5		
9 20 74	8-1 4% Note - 9/30 76-J	1,818	205	205	1,174	204	8	*	27	13	27	736	29			
11 6 74	7-7 8% Note - 5/15/79-D	1,010	-	-	581	104	4	1	12	1	10	6	232	5		
	7-3 4% Note - 11 15 77-E	2,571	1,050	1,050	1,301	101	23	6	29	5	*	13	647	286		
11 15 74	7-7 4% Note - 11 15 81-B	1,760	920	91	144	3	1	9	4	1	1	9	673	9		
	7-1 2% Bond - 5/15/80-89	603	338	278	248	70	3	*	18	2	4	1	294	3		
12 31 74	7-1 2% Note - 12/31 76-K	2,205	-	-	1,105	62	*	*	70	*	2	1	676	223		
1 7 75	7-7 8% Note - 5/15 79-D	1,253	-	-	865	27	*	*	10	4	*	350	11			
1 9 75	8% Note - 3/1 76-H	750	-	-	593	61	*	*	1	1	*	1	93	2		
2 18 75	{ 7-1 8% Note - 5/15 78-J 7-1 8% Note - 5/15 81-C	2,263	607	607	2,054	150	12	10	72	11	1	20	578	340		
		1,768	400	1,301	1,261	64	8	0	0	23	10	1	484	17		
	7-7 8% Bond - 5/15 80-89	752	150	150	270	2	*	13	11	3	14	756	42			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/
		Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds		
		For cash	In exchange for other securities												
3/3/75	6% Note - 2/28/77-F 5-7/8% Note - 8/31/76-L	1,665	-	-	945	69	2	9	20	4	-	27	414	175	
3/19/75	7-3/4% Note - 11/15/81-B 8/	1,762	-	-	910	36	1	16	11	3	9	4	489	183	
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	2	16	24	5	3	8	518	100	
5/15/75	7-5/8% Note - 8/15/78-E 8% Note - 5/15/82-A 8-1/4% Bond - 5/15/00-05	2,855 1,514 754	2,300 1,233 850	1,465 1,234 251	195 118 37	13 7 6	1 7 1	1 7 1	61 52 50	9 9 7	2 4 51	6 3 1	960 604 344	113 18 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	1,570	-	-	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 8-1/8% Note - 8/15/82-B 8-3/4% Bond - 8/15/95-00	2,051 2,016 801	1,372 902 313	1,819 847 217	184 85 18	13 34 5	38 22 1	83 86 46	16 37 19	6 29 4	20 14 15	599 793 466	273 69 10		
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	*	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-C	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 8-3/8% Bond - 8/15/95-00 8/	2,518 1,001	384 150	384 150	1,144 217	93 19	19 2	6 19	64 19	29 12	37 11	79 1	1,037 697	10 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-C	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 8% Note - 2/15/83-A 8-1/4% Bond - 5/15/00-05 8/	3,092 6,019 402	1,600 1,939 215	1,600 1,939 215	1,675 1,761 91	122 2,285 8	19 117 -	29 101 -	49 406 9	21 300 10	2 26 34	46 36 *	815 89 250	314 808 *	
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 7-7/8% Note - 5/15/86-A 7-7/8% Bond - 2/15/95-00 8/	2,274 4,747 751	300 472 117	300 472 166	1,246 1,894 166	126 122 12	17 44 2	23 407 1	26 214 40	8 39 ?	2 6 6	14 82 19	258 346 269	454 458 33	
6/1/76	7-1-8% Note - 5/31/78-P	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361	
6/10/76	7-5/8% Note - 6/30/80-P	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195	
6/30/76	6-7/8% Note - 6/30/78-P	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334	
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,028	128	
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	742	301	

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				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/
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500			75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	*	165 608	187 47
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500			140 654	109 594	*	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501			125 578	186 504	*	160 2	30 632
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	490	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387					1,805	421	5	584	337
9/25/73	9/24/74	8.057					1,802	639	5	548	272
10/9/73	7/30/74	7.702					1,804 5/	-	40	45	21
10/23/73	10/22/74	7.132					1,802	615	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	10	179	497
11/30/73	4/19/74 6/21/74	7.830 7.790			1,002 5/		-	703	-	185	114
12/18/73	12/17/74	6.880			2,000		-	1,634	-	170	196
1/15/74	1/14/75	6.948					1,803	808	1	430	372
2/12/74	2/11/75	6.342					1,802	728	*	173	288
3/4/74	4/19/74	7.452			1,516 5/		-	1,802	423	26	259
3/12/74	3/11/75	6.897			2,523 5/		-	-	-	10	223
3/29/74	6/21/74	8.306					1,801	757	1,504	-	2
4/9/74	4/8/75	7.887					1,801	669	618	200	215
5/7/74	5/6/75	8.422					1,802	567	539	344	346
6/4/74	6/3/75	8.249					1,802	642	400	11	305
7/2/74	7/1/75	8.256					1,802	759	442	381	208
7/30/74	7/29/75	7.836					1,806	536	631	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	63	1	1
8/27/74	8/26/75	9.564					1,803	435	861	336	150
9/24/74	9/23/75	8.341					1,803	727	431	493	145
10/22/74	10/21/75	7.629					2,003	706	524	652	113
11/4/74	6/19/75	7.933			1,501 5/		-	891	1	495	114
11/19/74	11/18/75	7.362					2,002	653	659	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	361	439
1/14/75	1/13/76	6.378					2,001	706	506	436	326
2/11/75	2/10/76	5.313					2,103	576	676	582	241
3/11/75	3/9/76	5.637					2,102	717	610	495	279
4/8/75	4/6/76	6.474					2,205	636	388	629	515
5/6/75	5/4/76	6.400					2,435	684	599	709	389
6/3/75	6/1/76	5.803					2,404	600	495	79	590
7/1/75	6/29/76	6.292					2,591	695	555	640	522
7/29/75	7/27/76	6.782					2,293	640	289	809	429
8/26/75	8/24/76	7.331					2,893	385	808	1,027	591
9/23/75	9/21/76	7.340					2,860	723	1,085	501	515
10/21/75	10/19/76	6.600					3,062	695	1,080	718	422
11/18/75	11/15/76	6.010					3,245	708	1,152	735	631
12/16/75	12/14/76	6.440					3,253	790	979	628	844
1/13/76	1/11/77	5.578					3,069	806	717	943	556
2/10/76	2/8/77	5.572					2,930	587	891	786	567
3/3/76	3/8/77	6.010					3,105	795	1,082	971	251
4/6/76	4/5/77	5.781					3,203	509	1,302	154	843
5/4/76	5/3/77	5.645					3,335	718	1,435	528	584
6/1/76	5/31/77	6.309					2,921	441	780	60	503
6/20/76	6/28/77	6.082					2,612	796	326	1,137	303

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

* Less than \$500,000.

October 1976

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 1 - 7/31/73 7/31/72 1,201 5.223% Bill 1 - 7/31/73 7/31/72 501	7/31/72 7/31/72	1,201 501	1,201 501	-	-	-	
8/15/73	{ 8-1/8% Note 1 - 8/15/73-B 2/15/70 1,839 4% Bond 1 - 8/15/73 9/15/63 3,894	8/15/73-B 9/15/63	1,839 3,894	1,514 3,166	325 4/ 728 5/	-	-	
8/28/73	5.178% Bill 1 - 8/28/73 8/31/72 1,803	8/28/73	1,803	1,803	-	-	-	
9/19/73	9.803% Bill 1 - 9/19/73 8/15/73 2,017	9/19/73	2,017	2,017 2/	-	-	-	
9/25/73	5.529% Bill 1 - 9/25/73 9/30/72 1,801	9/25/73	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note 1 - 10/1/73-E0 10/1/68 30	10/1/73-E0	30	30	-	-	-	
10/23/73	5.318% Bill 1 - 10/23/73 10/31/72 1,802	10/23/73	1,802	1,802	-	-	-	
11/15/73	4-1/2% Bond 1 - 11/15/73 7/22/64 4,336	11/15/73	4,336	3,760	576 6/	-	-	
11/20/73	5.225% Bill 1 - 11/20/73 11/30/72 1,802	11/20/73	1,802	1,802	-	-	-	
12/18/73	5.337% Bill 1 - 12/18/73 12/31/72 1,800	12/18/73	1,800	1,800	-	-	-	
1/15/74	5.986% Bill 1 - 1/15/74 1/31/73 1,804	1/15/74	1,804	1,804	-	-	-	
2/12/74	6.050% Bill 1 - 2/12/74 2/28/73 1,801	2/12/74	1,801	1,801	-	-	-	
2/15/74	{ 7-3/4% Note 1 - 2/15/74-C 8/15/70 2,960 4-1/8% Bond 1 - 2/15/74 1/15/65 2,466	2/15/74-C 1/15/65	2,960 2,466	2,621 1,902	342 7/ 542 8/	-	-	
3/12/74	6.616% Bill 1 - 3/12/74 3/31/73 1,790	3/12/74	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note 1 - 4/1/74-EA 4/1/69 34	4/1/74-EA	34	34	-	-	-	
4/9/74	6.598% Bill 1 - 4/9/74 4/30/73 1,802	4/9/74	1,802	1,802	-	-	-	
4/19/74	{ 6.765% Bill 1 - 4/19/74 11/1/73 2,007 7.830% Bill 1 - 4/19/74 11/1/73 1,002 7.452% Bill 1 - 4/19/74 11/1/73 1,516	4/19/74 11/1/73 11/1/73	2,007 1,002 1,516	2,007 1,002 3/ 1,516	-	-	-	
5/7/74	6.818% Bill 1 - 5/7/74 5/31/73 1,800	5/7/74	1,800	1,800	-	-	-	
5/15/74	{ 7-1/4% Note 1 - 5/15/74-D 11/15/70 4,334 4-1/4% Bond 1 - 5/15/74 5/15/64 2,847	5/15/74-D 5/15/64	4,334 2,847	3,335 2,328	999 9/ 519 10/	-	-	
6/4/74	7.235% Bill 1 - 6/4/74 6/30/73 1,801	6/4/74	1,801	1,801	-	-	-	
6/21/74	{ 7.790% Bill 1 - 6/21/74 11/30/73 2,000 8.306% Bill 1 - 6/21/74 11/30/73 2,523	6/21/74 11/30/73	2,000 2,523	2,000 2,523 3/	-	-	-	
7/2/74	8.392% Bill 1 - 7/2/74 7/31/73 1,802	7/2/74	1,802	1,802	-	-	-	
7/30/74	7.702% Bill 1 - 7/30/74 10/9/73 1,804	7/30/74	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note 1 - 8/15/74-B 8/15/68 10,284	8/15/74-B	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill 1 - 8/27/74 8/28/73 1,804	8/27/74	1,804	1,804	-	-	-	
9/20/74	9.652% Bill 1 - 9/20/74 8/7/74 1,526	9/20/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill 1 - 9/24/74 9/25/73 1,802	9/24/74	1,802	1,802	-	-	-	
9/30/74	6% Note 1 - 9/30/74-E 10/19/72 2,060	9/30/74-E	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill 1 - 10/22/74 10/23/73 1,802	10/22/74	1,802	1,802	-	-	-	
11/15/74	{ 5-3/4% Note 1 - 11/15/74-A 11/15/67 5,442 3-7/8% Bond 1 - 11/15/74 12/2/57 1,213	11/15/74-A 11/15/74	5,442 1,213	3,238 1,071	2,204 13/ 142 14/	-	-	
11/19/74	7.708% Bill 1 - 11/19/74 11/20/73 1,801	11/19/74	1,801	1,801	-	-	-	
12/17/74	6.880% Bill 1 - 12/17/74 12/18/73 1,803	12/17/74	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note 1 - 12/31/74-F 12/28/72 2,102	12/31/74-F	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill 1 - 1/14/75 1/15/74 1,802	1/14/75	1,802	1,802	-	-	-	
2/15/75	{ 5-3/4% Note 1 - 2/15/75-A 2/15/68 4,015 5-7/8% Note 1 - 2/15/75-E 10/22/71 1,222	2/15/75-A 10/22/71	4,015 1,222	2,886 1,104	1,129 16/ 118 17/	-	-	
2/11/75	6.342% Bill 1 - 2/11/75 2/12/74 1,802	2/11/75	1,802	1,802	-	-	-	
3/11/75	6.897% Bill 1 - 3/11/75 3/12/74 1,801	3/11/75	1,801	1,801	-	-	-	
3/31/75	8.049% Bill 1 - 3/31/75-FFB 7/30/74 1,501	3/31/75-FFB	1,501	1,501 8	-	-	-	
4/1/75	1-1/2% Note 1 - 4/1/75-EA 4/1/70 8	4/1/75-EA	8	-	-	-	-	
4/8/75	7.887% Bill 1 - 4/8/75 4/9/74 1,801	4/8/75	1,801	1,801	-	-	-	
4/16/75	7.426% Bill 1 - 4/16/75 12/3/74 2,251	4/16/75	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill 1 - 5/6/75 5/7/74 1,802	5/6/75	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table FDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	{ 6% Note 5/15/75-B 5-7/8% Note - 5/15/75-F	5/15/68 4/3/72	6,760 7,679	2,597 7,459	4,163 18/ 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 2/	-	-	-	
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-L	8/15/71	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	1,203	1,203	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,512 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	760 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,458	204 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
 2/ All by investors other than Federal Reserve banks.
 3/ Tax anticipation issue; for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
 4/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 5/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 6/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
 7/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 8/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 9/ Exchanged by Federal Reserve banks and Government accounts for \$656 million of 8-3/4% notes of Series I-1976 and \$343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.
 10/ Exchanged by Federal Reserve banks and Government accounts for \$240 million of 8-3/4% notes of Series C-1978 and \$279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.
 11/ Exchanged by Federal Reserve banks and Government accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.
 12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
 13/ Exchanged by Federal Reserve banks and Government accounts for \$1,059 million of 7-3/4% notes of Series E-1977, \$949 million of 7-3/4% notes of Series B-1981 and \$196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
 14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 1994-99 issued November 15, 1974.
 15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
 16/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
 17/ Exchanged by Federal Reserve banks and Government accounts for \$4 million of 7-1/8% notes of Series I-1978 and \$114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
 18/ Exchanged by Federal Reserve banks and Government accounts for \$2,300 million of 7-5/8% notes of Series E-1978, \$1,233 million of 8% notes of Series A-1982 and \$630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.
 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
 20/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
 21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.
 22/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of Series C-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.
 23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.
 24/ Exchanged by Federal Reserve banks and Government accounts for \$368 million 7% notes of Series H-1979, \$1,939 million 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
 25/ Exchanged by Federal Reserve banks and Government accounts for \$1,232 million of 7% notes of Series H-1979 issued February 17, 1976.
 26/ Exchanged by Federal Reserve banks and Government accounts for \$97 million of 6-3/4% notes of Series K-1978 issued March 31, 1976.
 27/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
 28/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
 29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
 30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
 31/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979 and \$60 million of 8% notes of Series B-1986.
 32/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
 33/ Exchanged by Federal Reserve banks and Government accounts for \$204 million of 6-5/8% notes of Series Q-1978 issued August 31, 1976.
 34/ Exchanged by Federal Reserve banks and Government accounts for \$326 million of 6-1/4% notes of Series R-1978 issued September 30, 1976.

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

PUBLIC DEBT OPERATIONS

**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		
		3/17/75	6/19/75	-	903		
		6/05/75	12/04/75	87	-		
		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	-	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	-	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	
		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	-	
		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	
							21,617

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		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	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug.....	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	19,952
		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	-	
		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
		3/6/75	9/4/75	5.55	-	82	
		9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		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	-	
Oct.....	Certificates of indebtedness	10/09/75	1/08/76	-	41	-	19,621
		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	-	
		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	-	
Notes		10/24/75	1/23/76	5.90	25	-	
		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	-	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Nov.....	Certificates of indebtedness	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		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	-	
1975-Dec.....	Certificates of indebtedness	2/13/75	11/28/75	8.90	-	240	
		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	-	
		3/05/75	12/16/75	-	-	200	
		6/05/75	12/04/75	-	-	87	
		12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
		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	
1976-Jan.....	Certificates of indebtedness	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	-	
		9/19/74	12/18/75	8.35	-	200	
1976-Jan.....	Certificates of indebtedness	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	-	
		7/13/75	1/08/76	-	-	74	
		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	-	
1976-Jan.....	Certificates of indebtedness	1/22/76	4/22/76	-	97	-	
		1/27/76	2/26/76	-	40	-	
		1/29/76	2/26/76	-	120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		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	-	
		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	-	

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

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

Mo. of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount			
					Issued	Retired	Total outstanding end of month	
1976-Aug.....	Bills	{ 3/4/76 7/29/76 8/5/76 8/26/76	8/5/76 8/26/76 9/2/76 9/30/76		- - 20 60	40 60 - -	19,368	
	Certificates of indebtedness	{ 5/13/76 5/13/76 5/13/76 8/13/76	8/13/76 8/13/76 8/13/76 11/12/76	5.10 5.10 5.10 5.20	- - - 62	82 15 196 -		
	Notes	{ 8/28/75 8/28/75 10/2/75 10/2/75	8/6/76 8/9/76 8/9/76 8/10/76	8.25 6.50 7.125 7.25	- - - -	75 75 100 100		
	Bills	{ 3/04/76 3/05/76 9/02/76	9/02/76 9/02/76 9/30/76		60	40 20 - -		
1976-Sept.....	Certificates	{ 3/13/76 3/13/76	9/21/76 9/24/76			10 25	19,335	
	Notes	{ 3/15/72 9/15/76	7/15/76 2/15/81	2.50 7.375	160	158		

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)

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 & activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1974-Feb.....	Note	{ Swiss francs Swiss francs Swiss francs Swiss francs	11/06/72 11/20/72 2/06/74 2/20/74	2/06/74 2/20/74 5/06/75 5/20/75	5.40 5.25 6.60 6.60	- - 33 36	32 35 - -	{ 1,589
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	12-11-72 12-13-72 3-11-74 3-13-74	3-11-74 3-13-74 6-11-75 6-13-75	5.50 5.47 7.15 7.25	- - 318 30	511 29 - -	{ 1,597
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-08-73 1-08-73 1-29-73 4-08-74 4-08-74	4-08-74 4-08-74 4-29-74 7-08-75 7-08-75	5.70 5.70 6.00 8.40 8.60	- - - 24 50	23 14 49 - -	{ 1,599
June.....	Notes	{ Swiss francs Swiss francs	3-01-73 6-07-74	6-07-74 9-08-75	6.625 8.35	- 129	129 -	{ 1,599
July.....	Certificates of indebtedness	{ Swiss francs Swiss francs	1-18-74 7-18-74	7-18-74 1-20-75	8.05 7.90	- 127	- -	{ 1,599
	Note.	{ Swiss francs Swiss francs Swiss francs Swiss francs	4-05-73 4-17-73 7-05-74 7-17-74	7-05-74 7-17-74 1-06-75 10-17-75	6.93 6.70 8.55 8.40	- - 29 170	29 170 - -	{ 1,599
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	9-02-73 8-20-73 8-27-73 8-30-73 8-31-74 11-20-74 11-27-74 11-29-74	11-01-74 11-20-74 11-27-74 11-29-74 2-02-76 2-20-76 11-26-75 3-01-76	8.70 8.25 8.125 8.20 7.34 7.30 7.35 7.30	- - - - 64 38 400 38	64 38 400 38	{ 1,599
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	-	{ 1,599
Feb.....	Notes	{ Swiss francs Swiss francs	11/30/73 2/28/75	2/28/75 5/28/76	6.98 6.10	23	33	{ 1,599
Apr.....	Notes	{ Swiss francs Swiss francs	1-7-74 4-27-75	4/7/75 7-7/76	7.07 6.88	67	67	{ 1,599
May.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74 2/20/74 5/06/75 8/20/75	5/06/75 5/20/75 8/06/76 8/20/76	6.60 6.60 6.80 6.40	- - 33 36	- - -	{ 1,599
June.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	3/11/74 3/13/74 6/11/75 6/11/75 6/13/75	6/11/75 6/13/75 9/10/76 12/10/76 6/14/76	7.15 7.25 6.21 6.39 5.79	- - 148 170 30	318 30 - - -	{ 1,599
July.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	4/08/74 4/29/74 7/08/75 7/29/75	7/08/75 7/29/75 10/08/76 10/29/76	8.40 8.60 7.15 7.35	- - 38 50	38 50 - -	{ 1,599
Sept.....	Notes	{ Swiss francs Swiss francs	6/7/74 9/8/75	9/8/75 3/8/77	8.35 7.75	129	129	{ 1,599
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	7/05/74 7/17/74 10/06/75 10/17/75	10/06/75 10/17/75 4/06/77 4/18/77	8.55 8.40 7.70 7.25	- - 29 170	29 170 - -	{ 1,599
Nov.....	Notes	{ Swiss francs Swiss francs	11/27/74 11/26/75	11/26/75 5/26/77	7.35 6.95	- 400	400 -	{ 1,599
1976-Feb.....	Notes	{ Swiss francs Swiss francs Swiss francs	11/01/74 11/20/74 2/02/76	2/02/76 2/20/76 8/02/77	7.94 7.30 6.08	- - 64	64 38 -	{ 1,599
Mar.....	Notes	Swiss francs	11/29/74 3/01/76	3/01/76 9/01/77	7.30 6.40	38	38	{ 1,599

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1976-Apr.....	Notes	{ Swiss francs Swiss francs	1/20/75 4/20/76	4/20/76 10/20/77	6.97 6.10	- 127	127 -	{ 1,509
May.....	Notes	{ Swiss francs Swiss francs	2/28/75 5/28/76	5/28/76 11/28/77	6.10 7.05	- 33	33 -	{ 1,509
June.....	Notes	{ Swiss francs Swiss francs	6/13/75 6/14/76	6/14/76 12/14/77	5.79 6.75	- 30	30 -	{ 1,509
July.....	Notes	{ Swiss francs Swiss francs	4/07/75 7/07/76	7/07/76 1/06/78	6.88 6.70	- 67	67 -	{ 1,509
Aug.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	5/6/75 5/20/75 8/6/76 8/20/76	8/6/76 8/20/76 2/6/78 2/20/78	6.80 6.40 6.50 6.35	- - 33 36	33 36 - -	{ 1,509
Sept.....	Notes	{ Swiss francs Swiss francs	6/11/75 9/10/76	9/10/76 3/10/78	- -	148	148 -	{ 1,509

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, 1975.

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 1962, 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 September 30, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	1,949	1,054	1,003	5,000	-	?
Series E and H.....	128,472	47,741	276,173	165,421	70,752	-
Series F and G.....	28,96	1,125	29,521	29,506	-	15
Series J and K.....	556	198	54	750	-	4
Total A-K.....	124,12	1,112	274,550	261,577	70,752	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 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1955-66.....	165,712	25,707	191,510	140,878	127,662	13,815	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	55,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	7,496	10,790	6,541	5,133	1,409	69,733	23
<u>Calendar years:</u>								
1955-65.....	165,201	25,009	188,210	137,745	124,428	13,17	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,372	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.....	7,078	3,368	10,406	6,292	4,959	1,332	67,464	25
<u>Months:</u>								
Oct.-Sept.....	249	277	816	520	411	109	66,473	26
Oct.....	563	296	859	520	415	105	66,812	26
Nov.....	537	272	809	444	353	91	67,177	25
Dec.....	557	298	855	569	451	117	67,464	25
1976-Jan.....	693	720	1,013	651	517	134	67,826	25
Feb.....	607	279	886	542	414	128	68,170	25
Mar.....	679	290	969	572	442	131	68,567	25
Apr.....	673	306	980	578	448	130	68,968	25
May.....	648	281	979	504	491	112	69,794	24
June.....	60	101	904	566	441	124	69,771	23
July.....	632	630	1,263	569	445	124	70,428	22
Aug.....	642	604	1,246	594	466	127	71,079	22
Sept.....	558	236	236	554	475	12	71,752	22

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
<u>Fiscal years:</u>								
1941-66.....	129,812	23,433	153,245	103,567	91,921	11,642	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	7,112	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	-
<u>Calendar years:</u>								
1941-65.....	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,965	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	-
<u>Months:</u>								
1975-Sept.....	539	277	816	520	411	109	66,473	-
Oct.....	563	296	859	520	415	105	66,812	-
Nov.....	537	272	809	444	353	91	67,177	-
Dec.....	557	298	855	569	451	117	67,464	-
1976-Jan.....	693	320	1,013	652	517	134	67,826	-
Feb.....	607	279	886	542	414	128	68,170	-
Mar.....	679	290	969	572	441	131	68,567	-
Apr.....	673	306	980	578	448	130	68,968	-
May.....	643	281	929	503	391	112	69,394	-
June.....	603	301	904	565	441	124	69,733	-
July.....	632	630	1,26	568	444	123	70,428	-
Aug.....	642	604	1,24	595	46	128	71,070	-
Sept.....	558	333	226	553	433	119	70,752	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-66.....	31,951	1,310	33,262	32,320	31,990	1,231	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
<u>Calendar years:</u>								
1941-65.....	31,951	1,305	33,256	32,050	30,841	1,210	1,076	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	321	32	229	118
1968.....	-	2	2	218	194	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
<u>Months:</u>								
1975-Sept.....	-	-	-	1	*	*	-	22
Oct.....	-	-	-	*	*	*	-	22
Nov.....	-	-	-	1	1	*	-	21
Dec.....	-	-	-	*	*	*	-	21
1976-Jan.....	-	-	-	*	*	-	-	22
Feb.....	-	-	-	*	*	*	-	21
Mar.....	-	-	-	*	*	*	-	21
Apr.....	-	-	-	*	*	*	-	21
May.....	-	-	-	1	1	*	-	21
June.....	-	-	-	1	1	*	-	20
July.....	-	-	-	1	1	*	-	19
Aug.....	-	-	-	-1	-1	*	-	20
Sept.....	-	-	-	1	1	*	-	19

Footnotes at end of Table SP-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-66.....	120,108	23,432	143,541	100,282	88,639	11,642	1,406	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
<u>Calendar years:</u>								
1941-65.....	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966.....	4,450	1,980	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
<u>Months:</u>								
1975-Sept.....	522	277	799	488	380	109	27	58,546
Oct.....	542	296	838	483	378	105	29	58,872
Nov.....	514	272	786	413	322	91	20	59,226
Dec.....	537	298	835	538	420	117	25	59,498
1976-Jan.....	659	320	979	613	479	134	29	59,835
Feb.....	577	279	856	510	383	128	26	60,154
Mar.....	649	290	939	533	403	131	31	60,528
Apr.....	643	306	949	540	411	130	27	60,909
May.....	620	281	901	468	356	112	25	61,316
June.....	584	301	884	523	399	124	29	61,648
July.....	608	630	1,238	536	413	123	26	62,325
Aug.....	615	604	1,220	556	428	128	26	62,964
Sept.....	537	-333	204	519	400	119	28	62,621
Series H								
<u>Fiscal years:</u>								
1952-66.....	9,704	-	9,704	3,283	3,283	-	1,406	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
<u>Calendar years:</u>								
1952-65.....	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
<u>Months:</u>								
1977-Sept.....	17	-	-17	31	31	-	27	7,926
Oct.....	21	-	21	37	37	-	29	7,939
Nov.....	23	-	23	31	31	-	20	7,952
Dec.....	21	-	21	31	31	-	25	7,966
1976-Jan.....	34	-	34	39	39	-	29	7,991
Feb.....	30	-	30	31	31	-	26	8,016
Mar.....	30	-	30	39	39	-	31	8,039
Apr.....	30	-	30	38	38	-	27	8,059
May.....	28	-	28	35	35	-	25	8,077
June.....	10	-	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

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-60.....	107,835	29,914	15,277	14,637	71,787	41,741	31,639	10,102
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,722	3,722	-	-
Calendar years:								
1951-59.....	65,072	28,002	14,195	13,807	36,928	28,103	8,915	141
1960.....	6,732	3,003	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
Months:								
1975-Sept.....	519	119	119	*	400	400	-	-
Oct.....	520	307	307	*	213	213	-	-
Nov.....	443	161	160	1	283	283	-	-
Dec.....	569	177	177	*	392	392	-	-
1976-Jan.....	651	173	173	*	478	478	-	-
Feb.....	542	273	273	*	268	268	-	-
Mar.....	572	333	333	*	239	239	-	-
Apr.....	578	196	196	*	382	382	-	-
May.....	504	278	277	*	226	226	-	-
June.....	566	242	241	1	324	324	-	-
July.....	568	301	299	1	268	268	-	-
Aug.....	594	207	208	-1	386	386	-	-
Sept.....	554	255	253	1	299	299	-	-

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 re-

demption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	72	59	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	2	25	53	40	13	424
Months:							
1975-Sept.....	-	2	2	2	1	*	430
Oct.....	*	2	2	6	4	2	426
Nov.....	*	2	2	3	3	1	425
Dec.....	*	2	2	3	2	1	424
1976-Jan.....	*	2	2	3	2	1	423
Feb.....	-	2	2	4	3	1	421
Mar.....	-	2	2	5	4	1	418
Apr.....	-	2	2	3	2	1	417
May.....	-	2	2	5	4	2	414
June.....	-	2	2	3	2	1	413
July.....	*	4	4	4	3	1	413
Aug.....	-	4	4	3	2	1	413
Sept.....	-	-2	-2	4	3	1	407

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Held by U.S. Government accounts				Nonmarketable		
		Total	Marketable	Government account series 1/	Other			
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,455	
1975.....	514,131	532,122	145,283	20,471	122,756	2,056	84,749	
1976.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446	
1974-Dec.	504,031	491,561	141,207	21,390	117,761	2,056	80,500	
1975-Mar.	520,702	508,581	138,458	20,806	115,596	2,056	81,418	
1975-Aug.	558,637	546,722	144,783	20,073	122,655	2,055	82,546	
Sept.	564,582	552,604	142,266	19,697	120,514	2,055	86,998	
Oct.	572,929	561,063	138,868	19,976	116,837	2,055	87,184	
Nov.	577,726	565,791	137,731	19,593	116,083	2,055	85,127	
Dec.	587,553	575,657	139,343	19,392	117,896	2,055	87,934	
1976-Jan.	595,308	581,861	139,279	19,691	117,533	2,055	89,782	
Feb.	604,777	592,874	139,776	19,151	118,570	2,055	88,990	
Mar.	611,391	599,224	139,067	19,104	117,908	2,055	89,753	
Apr.	612,843	600,927	139,122	19,104	117,963	2,055	91,814	
May.	621,533	608,077	143,704	18,563	123,086	2,055	90,530	
June.	631,285	619,254	149,611	18,347	129,209	2,055	94,446	
July.	635,260	623,580	147,626	15,323	130,247	2,056	90,673	
Aug.	644,394	632,291	148,028	14,117	131,856	2,055	94,030	

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable					
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1974.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869	
1975.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
1976.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630	
1974-Dec.	269,854	181,000	88,853	1,104	11,367	2,193	9,174	
1975-Mar.	288,705	197,765	90,940	1,078	11,042	2,099	8,943	
1975-Aug.	319,393	228,461	90,932	990	10,926	2,207	8,719	
Sept.	323,340	232,251	91,089	1,043	10,935	2,132	8,803	
Oct.	335,011	243,746	91,265	936	10,931	2,220	8,711	
Nov.	342,923	251,149	91,774	1,009	10,928	2,130	8,798	
Dec.	348,380	255,865	92,515	993	10,904	2,128	8,776	
1976-Jan.	352,800	259,843	92,957	2,545	10,902	2,216	8,686	
Feb.	364,108	270,632	93,476	998	10,907	2,222	8,685	
Mar.	370,404	276,439	93,965	1,267	10,901	2,224	8,677	
Apr.	369,991	275,526	94,465	1,046	10,870	2,233	8,637	
May.	373,843	278,928	94,915	2,595	10,861	2,224	8,637	
June.	375,197	279,788	95,409	1,179	10,853	2,223	8,630	
July.	385,281	291,723	93,558	967	10,714	2,218	8,496	
Aug.	390,233	296,167	94,066	1,037	11,066	2,222	8,844	

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.

2/ For detail, see Table FD-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

tions 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/
				5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments		
				288 life	440 fire, casualty, and marine					314 general funds	186 pension and retirement funds	
<u>Public debt issues:</u>												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	404,314	110,687	293,627	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957
Nonmarketable 4/.....	227,977	131,371	96,606	-	-	-	-	-	-	-	-	96,606
Total interest-bearing public debt securities....	632,291	242,058	390,233	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	275,563
<u>Matured debt and debt bearing no interest.....</u>	1,037	-	1,037	-	-	-	-	-	-	-	-	1,037
Total public debt securities.....	633,329	242,058	391,271	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	276,600
<u>Government agency issues:</u>												
Regular issues.....	5,150	267	4,883	1,077	218	130	45	144	186	316	293	2,474
Participation certificates 5/.....	4,395	1,813	2,582	536	147	45	177	105	75	209	738	550
Total Government agency securities covered in Treasury Survey.....	9,545	2,080	7,465	1,613	365	175	222	249	261	525	1,031	3,024
Nonsurveyed Government agency securities.....	1,521	142	1,379									
Total Government agency securities 6/.....	11,066	2,222	8,844									
Total Federal securities.....	644,395	244,290	400,115									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/		
		U.S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies			486 savings and loan associations	451 corporations	State and local governments			
					288 life	440 fire, casualty, and marine	314 general funds			186 pension and retirement funds			
By type security:													
Issued by U.S. Government:													
Treasury bills.....	161,433	40,673	14,791	391	683	666	1,348	9,766	4,468	771	87,876		
Treasury notes.....	202,979	53,715	53,204	3,267	1,364	3,934	2,767	5,220	3,203	710	75,594		
Treasury bonds.....	39,902	16,299	2,020	373	2,132	370	278	196	1,038	1,109	15,487		
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957		
By maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	205,860	51,878	26,981	1,069	946	1,135	1,973	11,248	5,729	883	104,018		
1 to 5 years.....	130,343	35,825	36,224	2,109	1,707	2,352	2,192	3,604	2,008	335	43,987		
5 to 10 years.....	41,589	11,866	5,888	586	460	1,452	137	229	406	466	20,100		
10 to 15 years.....	11,989	4,937	407	167	745	339	64	52	302	387	4,590		
15 to 20 years.....	9,986	4,250	472	58	163	195	13	43	175	366	4,250		
20 years and over.....	4,547	1,931	43	43	158	97	14	6	89	153	2,012		
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957		
Maturity classes (final maturity):													
Within 1 year.....	204,787	51,483	26,926	1,059	902	1,101	1,963	11,244	5,667	805	103,637		
1 to 5 years.....	128,994	35,598	36,165	2,102	1,430	2,318	2,168	3,595	1,959	293	43,366		
5 to 10 years.....	44,010	12,488	6,002	602	780	1,519	171	241	518	585	21,103		
10 to 15 years.....	5,631	2,065	207	133	545	167	26	39	144	182	2,123		
15 to 20 years.....	7,628	3,209	279	56	236	186	46	24	200	240	3,153		
20 years and over.....	13,263	5,844	435	80	285	279	19	39	222	484	5,576		
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957		

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	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies			486 savings and loan associations	451 corporations	State and local governments			
					288 life	440 fire, casualty, and marine	314 general funds			186 pension and retirement funds			
Treasury Bills:													
Regular weekly and annual maturing:													
Sept. 1976.....	30,786	7,133	2,411	89	261	90	184	1,127	820	148	18,523		
Oct. 1976.....	26,794	6,541	1,903	62	43	67	99	1,214	746	247	15,873		
Nov. 1976.....	28,062	7,112	1,779	42	109	88	120	1,314	705	297	16,495		
Dec. 1976.....	19,862	5,157	1,832	22	63	72	110	1,840	643	42	10,081		
Jan. 1977.....	17,186	3,904	1,275	36	75	67	207	1,150	552	6	9,914		
Feb. 1977.....	17,637	4,956	1,944	43	37	136	246	1,116	322	19	8,819		
Mar. 1977.....	3,105	1,001	525	35	31	14	74	233	38	9	1,095		
Apr. 1977.....	3,203	693	625	17	21	25	82	312	192	2	1,234		
May 1977.....	6,257	1,427	1,378	28	21	63	103	1,013	173	2	2,049		
June 1977.....	2,612	864	253	9	10	13	42	66	113	-	1,243		
July 1977.....	2,377	1,151	522	7	11	25	56	225	64	-	917		
Aug. 1977.....	2,953	734	346	2	1	5	26	158	50	-	1,632		
Total Treasury Bills.....	161,433	40,673	14,791	391	683	666	1,348	9,766	4,468	771	37,876		
Treasury Notes:													
8-1/2% Sept. 1976-J.....	2,023	347	805	18	*	26	19	54	116	-	637		
6-1/2% Oct. 1976-O.....	1,579	39	483	56	25	17	47	32	78	2	742		
6-1/4% Nov. 1976-D.....	4,325	339	1,137	30	41	35	66	417	178	-	2,081		
7-1/8% Nov. 1976-N.....	1,507	137	715	40	3	24	16	172	18	5	379		
7-1/4% Dec. 1976-K.....	2,282	265	782	30	24	31	49	48	53	-	1,001		
6 Feb. 1977-F.....	1,665	145	458	36	2	22	43	60	83	5	811		
8 Feb. 1977-A.....	5,163	3,091	603	25	1	32	21	16	52	3	1,319		
6-1/2 Mar. 1977-G.....	2,576	476	775	44	2	33	45	179	91	1	930		
7-3/8 Apr. 1977-H.....	1,579	97	706	45	1	21	35	34	53	1	586		
6-3/4 May 1977-I.....	2,137	142	800	57	7	20	80	73	151	-	808		
6-7/8 May 1977-C.....	2,565	574	838	37	22	43	35	140	55	-	821		
9 May 1977-D.....	5,329	2,986	675	14	6	12	5	3	9	-	1,619		
6-1/2 June 1977-J.....	2,170	249	694	53	36	31	64	165	58	1	817		
7-1/2 July 1977-K.....	1,516	62	657	77	12	15	38	4	98	1	553		

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		U. S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		436 savings and loan associations	451 corporations	State and local governments				
					288 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds			
Treasury Notes (Continued):													
7-3/4% Aug. 1977-B.....	4,918	1,668	1,123	58	21	62	23	33	83	11	1,834		
8-1/4 Aug. 1977-L.....	2,021	144	885	48	15	10	31	47	25	3	813		
8-3/8 Sept. 1977-M.....	3,226	47	1,143	44	46	21	34	58	25	6	1,803		
7-1/2 Oct. 1977-N.....	3,156	172	1,287	79	73	40	77	155	44	2	1,228		
6-5/8 Nov. 1977-Q.....	2,628	74	1,224	65	48	24	75	90	58	2	367		
7-3/4 Nov. 1977-E.....	3,630	1,232	1,123	45	43	25	23	112	35	3	190		
7-1/4 Dec. 1977-P.....	2,765	250	1,242	48	27	16	97	101	53	1	331		
6-3/8 Jan. 1978-J.....	2,511	254	982	62	10	16	101	203	43	1	838		
6-1/4 Feb. 1978-A.....	8,389	3,323	1,772	82	53	94	182	92	119	26	2,646		
8 Feb. 1978-G.....	2,115	92	634	15	16	10	15	96	20	-	1,217		
6-3/4 Mar. 1978-K.....	3,162	271	1,402	63	21	23	119	111	105	2	1,045		
6-1/2 Apr. 1978-L.....	2,574	373	904	41	3	34	79	123	43	-	975		
7-1/8 May 1978-D.....	3,960	920	1,597	66	40	75	70	47	55	2	1,081		
7-1/8 May 1978-M.....	2,567	209	851	43	5	9	32	187	19	2	1,209		
7-7/8 May 1978-F.....	4,423	1,510	1,283	95	28	34	51	284	72	6	1,060		
6-7/8 June 1978-N.....	3,331	864	1,187	22	*	17	49	269	27	-	895		
6-7/8 July 1978-P.....	2,855	204	1,158	24	16	33	67	210	43	-	1,096		
7-5/8 Aug. 1978-E.....	5,155	2,555	1,181	79	18	86	48	358	34	14	782		
8-3/4 Aug. 1978-C.....	2,462	631	687	25	27	28	6	42	18	-	929		
6-5/8 Aug. 1978-Q.....	2,947	54	693	87	-	6	40	42	7	-	2,019		
6 Nov. 1978-B.....	8,207	3,608	1,674	60	133	79	162	31	206	11	2,245		
8-1/8 Dec. 1978-H.....	2,517	121	1,204	69	28	49	29	20	60	-	938		
7 Feb. 1979-H.....	4,692	1,659	1,226	93	41	61	87	51	33	16	1,426		
7-7/8 May 1979-D.....	2,269	496	940	39	4	52	18	31	18	4	668		
7-3/4 June 1979-E.....	1,782	62	766	88	32	37	43	56	16	12	670		
6-1/4 Aug. 1979-A.....	4,559	1,758	758	35	21	60	56	33	53	3	1,777		
6-7/8 Aug. 1979-J.....	2,989	879	743	45	1	55	50	119	35	1	1,061		
8-1/2 Sept. 1979-F.....	2,081	172	535	63	22	75	15	20	28	30	1,119		
6-5/8 Nov. 1979-B.....	1,604	1,125	156	8	2	30	13	6	14	*	250		
7 Nov. 1979-C.....	2,241	428	687	22	6	50	23	124	16	1	882		
7-1/2 Dec. 1979-G.....	2,006	74	760	73	28	89	67	29	57	6	823		
7-1/2 Mar. 1980-C.....	2,069	83	785	56	3	79	41	37	22	2	361		
6-7/3 May 1980-A.....	7,365	5,547	547	33	27	116	26	10	34	4	921		
7-5/8 June 1980-D.....	2,135	255	813	43	6	115	11	95	117	10	719		
9 Aug. 1980-B.....	4,296	2,671	407	15	1	46	1	11	20	6	1,118		
7 Feb. 1981-A.....	1,842	548	505	21	13	107	31	24	16	6	570		
7-3/8 Feb. 1981-C.....	2,168	799	743	143	27	151	106	37	40	22	34		
7-3/8 Feb. 1981-E.....	2,628	62	622	37	6	81	63	68	12	7	1,671		
7-3/8 May 1981-D.....	2,020	69	522	83	14	149	20	11	43	4	1,104		
7-5/8 Aug. 1981-F.....	2,586	193	1,161	44	18	87	35	144	52	7	845		
7-3/4 Nov. 1981-R.....	4,477	1,806	390	101	16	216	31	28	21	22	1,346		
8 May 1982-A.....	2,747	1,412	284	68	5	116	7	2	12	19	821		
8-1/8 Aug. 1982-B.....	2,918	1,051	326	47	32	139	1	6	47	79	1,192		
7-7/3 Nov. 1982-C.....	2,902	626	634	58	38	260	2	*	21	141	1,122		
8 Feb. 1983-A.....	7,358	2,045	842	102	51	217	15	29	25	50	4,582		
7-7/8 May 1986-A.....	5,219	623	788	90	63	280	9	45	58	96	3,167		
8 Aug. 1986-B.....	9,486	1,696	1,383	75	25	101	24	84	106	39	5,954		
Exchange Series.....	59	-	13	2	10	14	2	12	*	-	7		
Total Treasury Notes.....	202,979	53,715	53,204	3,267	1,364	3,934	2,767	5,220	3,203	710	75,594		
Treasury Bonds:													
4-1/4% May 1975-85.....	1,973	395	55	9	44	34	10	4	62	78	381		
3-1/4 June 1978-83.....	1,349	227	59	7	277	33	24	9	50	42	621		
4 Feb. 1980.....	2,510	924	106	21	164	86	62	41	141	32	932		
3-1/2 Nov. 1980.....	1,760	619	99	21	352	58	40	5	98	29	438		
7 Aug. 1981.....	807	408	38	2	1	4	3	*	5	1	345		
6-3/8 Feb. 1982.....	2,702	1,051	501	23	24	70	10	14	27	9	974		
6-3/8 Aug. 1984.....	2,353	1,378	210	11	15	28	7	21	30	1	602		
3-1/4 May 1985.....	827	179	30	10	189	26	30	*	10	11	340		
6-1/8 Nov. 1986.....	1,216	884	87	6	9	5	1	5	10	*	209		
4-1/4 Aug. 1987-92.....	3,080	1,128	70	27	110	111	22	4	125	144	1,340		
4 Feb. 1988-93.....	193	53	2	4	46	4	6	-	1	25	54		
7-1/2 Aug. 1988-93.....	1,914	1,235	123	2	10	24	4	10	16	11	478		
4-1/8 May 1989-94.....	1,171	456	4	2	34	33	6	-	16	24	595		
3-1/2 Feb. 1990-95.....	3,168	893	86	67	513	64	24	15	119	62	1,324		
8-1/4 May 1990.....	1,247	288	34	60	23	97	1	18	15	120	591		
6-3/4 Feb. 1993.....	627	209	67	17	19	5	5	10	12	24	259		
7 May 1993-98.....	692	321	125	2	7	3	3	6	13	21	1,322		
8-1/2 May 1994-99.....	2,414	1,543	24	5	11	33	*	13	19	99	667		
3 Feb. 1995.....	643	128	13	5	17	9	3	*	30	11	427		
7-7/8 Feb. 1995-2000.....	1,770	418	39	11	61	39	3	-	19	122	1,058		
8-3/8 Aug. 1995-2000.....	2,265	877	1	8	42	103	-	8	81	81	1,064		
8 Aug. 1996-2001.....	1,574	754	203	10	7	4	-	6	1	8	582		
3-1/2 Nov. 1998.....	2,326	733	31	40	140	19	9	*	73	10	1,270		
8-1/4 May 2000-05.....	2,221	1,198	12	3	18	78	5	6	16	143	742		
Total Treasury Bonds.....	39,902	16,299	2,020	373	2,132	970	278	196	1,038	1,100	15,487		
Total Marketable Public Debt Securities.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957		

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments		
					288 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
<u>Export-Import Bank:</u>											
Debentures.....	2,200	131	850	48	19	26	90	186	95	22	733
Issues to State & Local Gov'ts. 2/											
(Mtg. Backed Bonds).....	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates.....	250	16	91	10	4	9	7	-	12	79	22
Total Export-Import Bank.....	2,593	147	941	58	23	34	97	186	250	101	755
<u>Federal Housing Administration:</u>											
Debentures.....	582	99	87	35	66	11	25	-	4	61	194
<u>Government National Mortgage Association:</u>											
Participation Certificates.....	4,145	1,797	445	137	41	168	98	75	197	659	528
<u>U.S. Postal Service:</u>											
Bonds.....	250	27	13	15	9	3	2	-	55	21	95
<u>Tennessee Valley Authority:</u>											
Bonds.....	1,975	-	126	119	36	7	26	-	19	190	1,452
Total Government Agency Securities covered by Survey.....	9,545	2,080	1,613	365	175	222	240	261	525	1,031	3,024

Footnotes at end of Table TSO-5.

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

(Par value - 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	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments		
					288 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
<u>Banks for Cooperatives:</u>											
Debentures.....	3,919	103	884	109	11	28	111	89	326	27	2,231
<u>Farm Credit Banks:</u>											
Discount Notes.....	647	-	39	1	5	1	8	104	106	4	381
<u>Farmers Home Administration:</u>											
Insured Notes.....	5,408	294	1,545	404	92	64	223	52	230	447	2,057
<u>Federal Home Loan Banks:</u>											
Discount Notes.....	323	-	140	26	2	2	52	42	50	5	3
Bonds.....	16,790	1,785	3,614	517	59	185	770	371	544	178	8,768
PHLMC Mtg. Backed Certificates & Bonds 2/.....	1,690	24	171	97	28	39	116	15	20	95	1,037
Issues to State and Local Gov'ts. 2/3/	360	-	-	-	-	-	-	-	360	-	-
Total FHLB.....	19,163	1,809	3,925	640	88	227	938	427	974	278	9,857
<u>Federal Intermediate Credit Banks:</u>											
Debentures 3/.....	10,687	424	2,414	366	12	78	463	216	612	40	6,063
<u>Federal Land Banks:</u>											
Bonds.....	16,566	223	3,396	547	53	236	469	319	485	417	1,721
<u>Federal National Mortgage Association:</u>											
Discount Notes.....	1,239	-	354	44	63	14	55	146	301	32	830
Debentures.....	26,743	2,837	5,229	1,141	92	342	1,303	409	720	286	14,389
Capital Debentures.....	1,095	69	211	111	10	10	60	11	76	3	535
Mtg. Backed Bonds.....	200	58	103	15	1	4	4	-	1	2	8
Issues to State and Local Gov'ts. 2/	547	-	-	-	-	-	-	-	547	-	-
Total FNMA.....	30,429	2,962	5,902	1,311	167	370	1,421	565	1,645	323	15,762
<u>District of Columbia:</u>											
Stadium Bonds.....	20	-	1	4	-	1	3	-	*	2	8
Total Government Sponsored Agency Securities covered in survey.....	86,339	6,515	18,107	3,382	428	1,005	3,635	1,773	4,379	1,537	46,080

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.

2/ 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.

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

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

2/ 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, SEPTEMBER 30, 1976

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities

listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				52-week	52-week
\$2,505	\$3,502	7/8/76	4/8/76	10/7/76	5.14%	+.15%	\$3,062	10/21/75	10/19/76	5.10%	+.08%
2,513	3,403	7/15/76	4/15/76	10/14/76	5.11	+.11	3,245	11/18/75	11/15/76	5.07	.00
2,401	3,404	7/22/76	4/22/76	10/21/76	5.07	+.03	3,253	12/16/75	12/14/76	5.06	-.14
2,502	3,502	7/29/76	4/29/76	10/28/76	5.06	+.02	3,069	1/13/76	1/11/77	5.15	-.08
2,701	3,601	8/5/76	5/6/76	11/4/76	5.06	+.01	2,930	2/10/76	2/8/77	5.25	-.08
2,702	3,602	8/12/76	5/13/76	11/12/76	5.06	-.01	3,105	3/9/76	3/8/77	5.30	-.08
2,503	3,503	8/19/76	5/20/76	11/18/76	5.06	-.01	3,203	4/6/76	4/5/77	5.36	-.06
2,604	3,602	8/26/76	5/27/76	11/26/76	5.06	-.02	3,335	5/4/76	5/3/77	5.38	-.08
2,502	3,503	9/2/76	6/3/76	12/2/76	5.07	-.02	2,921	6/1/76	5/31/77	5.41	-.10
2,307	3,399	9/9/76	6/10/76	12/9/76	5.08	-.05	2,612	6/29/76	6/28/77	5.43	-.10
2,105	3,202	9/16/76	6/17/76	12/16/76	5.07	-.06	2,977	7/27/76	7/26/77	5.45	-.13
2,104	3,103	9/23/76	6/24/76	12/23/76	5.07	-.06	2,953	8/24/76	8/23/77	5.48	-.07
2,305	3,402	9/30/76	7/1/76	12/30/76	5.06	-.07	2,917	9/21/76	9/20/77	5.47	-
3,507	3,503	7/8/76	1/6/77	5.13	-.07						
		7/15/76	1/13/77	5.17	-.07						
3,501		7/22/76	1/20/77	5.20	-.06						
3,606		7/29/76	1/27/77	5.20	-.07						
3,699		8/5/76	2/3/77	5.23	-.08						
3,803		8/12/76	2/10/77	5.25	-.06						
3,603		8/19/76	2/17/77	5.27	-.06						
3,602		8/26/76	2/24/77	5.27	-.08						
3,602		9/2/76	3/3/77	5.28	-.07						
3,405		9/9/76	3/10/77	5.31	-						
3,103		9/16/76	3/17/77	5.32	-						
3,105		9/23/76	3/24/77	5.31	-						
3,404		9/30/76	3/31/77	5.30	-						

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	6-1/2%	10/31/76-0	100.01	-.03	5.91%	6/6/75	100.24	1/30/76	99.10	8/15/75
4,325	6-1/4	11/15/76-D	100.02	-.02	5.56	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	11/30/76-N	100.08	-.04	5.37	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	12/31/76-K	100.13	-.05	5.43	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	2/15/77-A	100.29	-.05	5.40	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	2/28/77-F	100.05	.00	5.58	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2	3/31/77-G	100.14	.00	5.58	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8	4/30/77-H	100.31	-.03	5.64	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	5/15/77-C	100.22	-.01	5.72	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	5/15/77-D	101.31	-.07	5.70	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	5/31/77-I	100.20	-.01	5.77	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	6/30/77-J	100.18	+.02	5.71	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2	7/31/77-K	101.14	.00	5.69	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	12/31/77-P	101.15	+.06	6.00	12/31/75	101.24	4/13/76	100.02	5/27/76
2,628	6-5/8	11/30/77-Q	100.23	+.06	5.97	3/3/76	100.25	9/21/76	99.08	5/27/76
4,918	7-3/4	8/15/77-B	101.23	+.01	5.69	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	8/31/77-L	102.06	-.02	5.74	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	9/30/77-M	102.13	-.01	5.84	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	10/31/77-N	101.21	+.04	5.89	10/31/75	102.02	4/14/76	100.02	12/9/75
3,630	7-3/4	11/15/77-E	101.30	+.04	5.93	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	1/31/78-J	100.13	+.08	6.05	2/2/76	100.08	4/13/76	98.20	5/27/76
3,162	6-3/4	3/31/78-K	100.28	+.08	6.13	3/31/76	100.28	9/30/76	99.00	5/27/76
2,574	6-1/2	4/30/78-L	100.16	+.10	6.16	5/17/76	100.17	9/17/76	98.17	5/27/76
2,567	7-1/8	5/31/78-M	101.13	+.08	6.22	6/1/76	101.16	9/17/76	99.18	5/27/76
8,389	6-1/4	2/15/78-A	100.06	+.06	6.10	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	2/28/78-G	102.17	+.05	6.10	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4	8/15/78-C	104.07	+.02	6.32	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	5/15/78-D	101.14	+.10	6.18	2/18/75	101.16	9/17/76	96.27	9/16/75
4,423	7-7/8	5/15/78-F	102.16	+.07	6.22	8/15/75	102.28	4/13/76	98.16	9/16/75
3,331	6-7/8	6/30/78-N	101.00	+.09	6.26	6/30/76	101.04	9/17/76	99.22	6/28/76
2,855	6-7/8	7/31/78-P	101.00	+.10	6.29	7/30/76	101.04	9/17/76	99.29	7/21/76
5,155	7-5/8	8/15/78-E	102.07	+.07	6.35	5/15/75	102.17	6/16/75	97.26	9/16/75
2,949	6-5/8	8/31/78-Q	100.18	+.11	6.31	8/31/76	100.23	9/17/76	99.28	8/20/76
3,192	6-1/4	9/30/78-R	99.28	-	6.32	9/30/76	99.28	9/30/76	99.22	9/24/76

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1976

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High	Low				
							Price	Date	Price	Date		
\$8,207	6%	-	11/15/78-B	99.12	+.12	6.32%	-.17%	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8	-	12/31/78-H	103.16	+.13	6.42	-.25	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7	-	2/15/79-H	101.04	+.10	6.48	-.16	2/17/76	101.00	9/28/76	98.23	3/4/76
2,269	7-7/8	-	5/15/79-D	103.01	+.07	6.59	-.13	11/6/74	104.01	2/21/75	98.04	9 15/75
1,782	7-3/4	-	6/30/79-E	102.26	+.08	6.61	-.13	7/9/75	102.30	9/21/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	99.10	+.12	6.52	-.14	8/15/72	100.20	11/25/72	90.04	8/23/74
2,989	6-7 8	-	8/15/79-J	100.25	+.12	6.57	-.15	8/16/76	101.00	9/17/76	99.27	8/5/76
2,081	8-1 2	-	9/30/79-F	104.28	+.06	6.67	-.11	9/4/75	105.04	4/21/76	90.23	9 16/75
1,604	6-5 8	-	11/15/79-B	99.30	+.08	6.65	-.09	2/15/73	100.06	9/17/76	91.02	8/23/74
2,241	7	-	11/15/79-C	100.28	+.10	6.68	-.12	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1 2	-	12/31/79-D	102.08	+.11	6.72	-.13	1/6/76	102.13	9/17/76	99.14	5/21/76
7,265	6-7/8	-	5/15/80-A	100.07	+.07	6.81	-.07	5/15/73	101.09	10/9/73	91.16	8/23 74
4,296	9	-	8/15/80-B	107.06	+.12	6.85	-.14	8/15/74	108.18	2/19/75	100.21	3/23/74
2,069	7-1/2	-	3/31/80-C	102.07	+.12	6.78	-.13	3/17/76	102.09	9/17/76	99.11	5/21/76
2,185	7-5/8	-	6/30/80-D	102.18	+.10	6.84	-.11	6/10/76	102.23	9/17/76	100.05	6/4/76
2,141	6-7/8	-	9/30/80-E	100.07	—	6.81	—	9/14/76	100.07	9/30/76	100.07	9/30/76
1,842	7	-	2/15/81-A	100.10	+.09	6.92	-.08	2/15/74	100.26	2/14/74	91.14	8 23/74
4,796	7-3 2	-	2/15/81-D	101.14	+.11	6.99	-.10	2/18/75	101.17	9/17/76	95.06	9 1/75
2,020	7-3/8	-	5/15/81-D	101.13	+.09	7.01	-.08	1/26/76	101.16	9 1/76	98.11	5/27/76
2,586	7-5/8	-	8/15/81-F	102.13	+.14	7.03	-.11	7/9/76	102.16	9 17/76	100.00	7 1/76
4,477	7-3/4	-	11/15/81-B	102.24	+.15	7.10	-.12	11/15/74	106.16	5/4/76	96.12	9/16/75
2,528	7	-	11/15/81-G	99.23	—	7.06	—	10/12/76	99.23	9/30/76	99.23	9 30/76
2,747	8	-	5/15/82-A	103.21	+.13	7.20	-.10	5/15/75	103.28	9/17/76	97.01	9/16/75
2,918	8-1 8	-	8/15/82-B	104.06	+.14	7.24	-.10	8/15/75	104.09	4/21/76	97.20	9 15/75
2,902	7-7/8	-	11/15/82-C	102.30	+.12	7.27	-.09	11/17/75	103.04	9/21/76	98.12	12/10/75
7,958	S	-	2/15/83-A	103.16	-.09	7.30	-.06	2/17/76	103.24	4/21/76	100.15	2/4/76
5,219	7-7/8	-	5/15/86-A	102.38	+.22	7.34	-.10	5/17/76	102.20	9/1 76	99.06	5/21/76
9,515	8	-	8/15/86-B	103.06	+.28	7.34	-.13	8/16/76	103.17	9 17 76	101.01	8/5/76
5	1-1/2	-	4/1/77-EA	97.30	+1.06	5.81	-.19	4/1/72	97.30	9/30/76	80.02	4 28/72
17	1-1/2	-	10/1/77-EO	94.18	+.08	7.28	+.22	10/1/72	94.18	9/30/76	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	91.18	-.02	7.59	+.30	4/1/73	91.18	9/30/76	79.16	9 30/74
3	1-1/2	-	10/1/78-EO	89.06	+.04	7.44	+.18	10/1/73	88.16	4/30/76	77.20	9 30 74
2	1-1/2	-	4/1/79-EA	86.16	-.02	7.54	+.23	4/1/74	86.16	9/30/76	75.12	9 30/74
1	1-1 2	-	10/1/79-EO	84.12	+.06	7.42	+.09	10/1/74	87.16	6 30/75	73.04	10 31/74
2	1-1/2	-	4/1/80-EA	82.04	+.08	7.40	+.05	4 1/75	82.04	9/30/76	74.10	4 30 75
3	1-1/2	-	10/1/80-EO	80.00	+.12	7.37	.00	10/1/75	80.00	9/30/76	72.00	10 1/75
4	1-1/2	-	4/1/81-EA	77.20	+.14	7.45	-.02	4 1/76	77.20	9/30/76	74.16	5 28 76

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High	Low				
							Price	Date	Price	Date		
\$1,071	4-1 4%	-	5/15/75-85	86.16	+.12	6.30%	-.04%	4/5/60	105.28	5/5/61	66.30	5 26/70
1,244	3-1/4	-	6/15/78-83	85.14	+.24	5.91	-.12	5/1/53	111.28	8 4/54	62.02	5/26/70
2,509	4	-	2/15/80	92.16	+.10	6.52	-.05	1/23/59	103.18	5 21 61	71.04	12 29 69
1,760	3-1 2	-	11/15/80	89.12	+.08	6.48	-.02	10 3/60	97.24	5/21/61	66.24	5 24 70
307	7	-	8/15/81	100.16	+.22	6.88	-.17	8/15/71	100.02	11/15/71	93.16	9 18/74
2,702	6-3 8	-	2/15/82	97.00	+.24	7.06	-.16	2/15/72	101.14	3 9/72	86.16	8 28 74
2,353	6-3/8	-	8/15/84	95.04	-.04	7.20	+.33	8/15/72	99.24	11 15/72	87.12	8 27/74
824	3-1/4	-	5/15/85	85.14	+.24	5.38	-.10	6/3/58	101.04	6/11/58	61.08	5 26 70
1,216	6-1/8	-	11/15/86 3/	92.08	+1.10	7.22	-.19	11 15/71	100.20	11 5/71	85.04	9 29 74
3,151	3-1/2	-	2/15/90 3/	85.08	+.18	5.03	-.06	2/14/58	106.26	4/21/58	59.20	5 26 70
1,247	8-1/4	-	5/15/90 3/	105.06	+1.00	7.63	-.12	~7/75	105.16	4/14/76	97.00	9 12/75
3,069	4-1/4	-	8/15/87-92 3/	86.08	+.08	5.57	-.02	8/15/62	104.10	12/26/62	63.00	5 26 70
193	4	-	2/15/88-93 3/	85.30	+.24	5.30	-.07	1/17/63	100.11	1 16 63	62.18	5/26/70
627	6-3 4	-	2/15/93-93 3/	92.06	+1.04	7.59	-.13	1 10/73	99.22	1 4 73	82.18	8 26/74
1,314	7-1/2	-	8/15/88-93 3/	93.18	+1.12	7.65	-.15	8/15/73	104.14	9 28/73	89.16	9 26/74
1,165	4-1/8	-	5/15/89-92 3/	85.26	+.18	5.38	-.05	4/18/63	100.26	8 28/63	61.26	8 26/74
639	3	-	2/15/95-95 3/	85.08	+.24	4.16	-.06	2/15/55	101.12	6/18/55	59.20	5 26/70
692	7	-	5/15/93-98 3/	92.30	+1.06	7.67	-.12	5/15/73	99.22	9/28/73	84.04	8 26/74
2,311	3-1/2	-	11/15/98 3/	85.12	+.20	5.56	-.05	10/3/60	95.14	5 12 61	53.20	5 26 70
2,414	8-1 2	-	5/15/97-99 3/	106.08	+.24	7.84	-.08	5/15/74	106.22	9 21 76	97.02	8 26 74
1,770	7-7 8	-	2/15/95-95 3/	100.24	+.18	7.80	-.06	2/18/75	101.08	4/14/76	91.22	9 16/75
2,265	8-3 8	-	8/15/95-95 3/	105.08	-.24	7.84	-.07	8/15/75	105.26	4/14/76	96.04	9 16 75
1,575	8	-	8/15/96-01 3/	102.02	+.22	7.79	-.07	8/16/76	102.17	2/17/76	99.30	8 10/76
2,221	8-1 4	-	5/15/00-05 3/	104.12	+.26	7.84	-.07	5/15/75	104.30	4/14/76	95.00	9 15/75

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

2/ On callable issues market convention treats the yields to earliest call date as if the issue were in calling status.

and to maturity when it is selling at par or below.

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

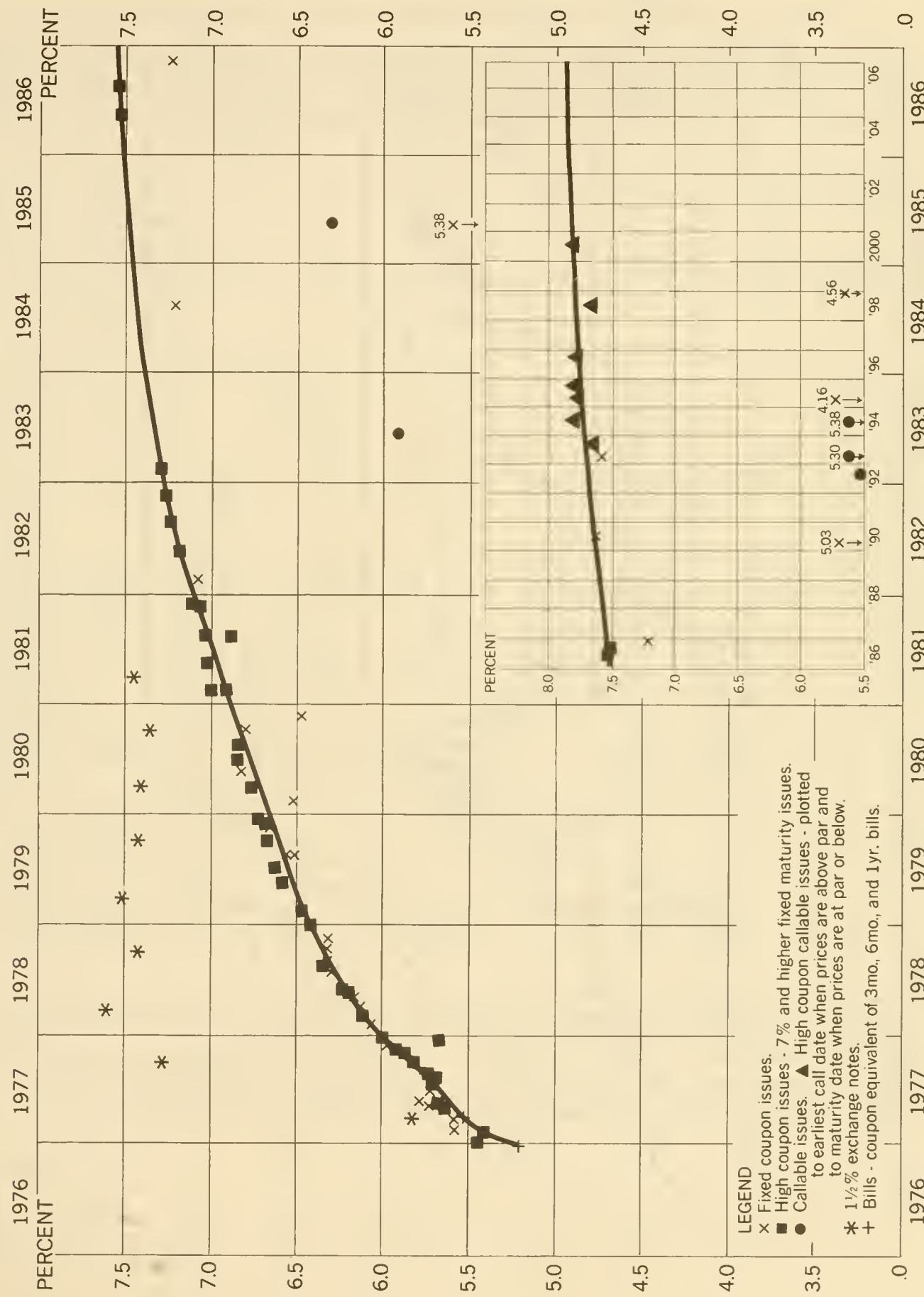
4/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.

* Less than \$500,000.

YIELDS OF TREASURY SECURITIES SEPTEMBER 30, 1976

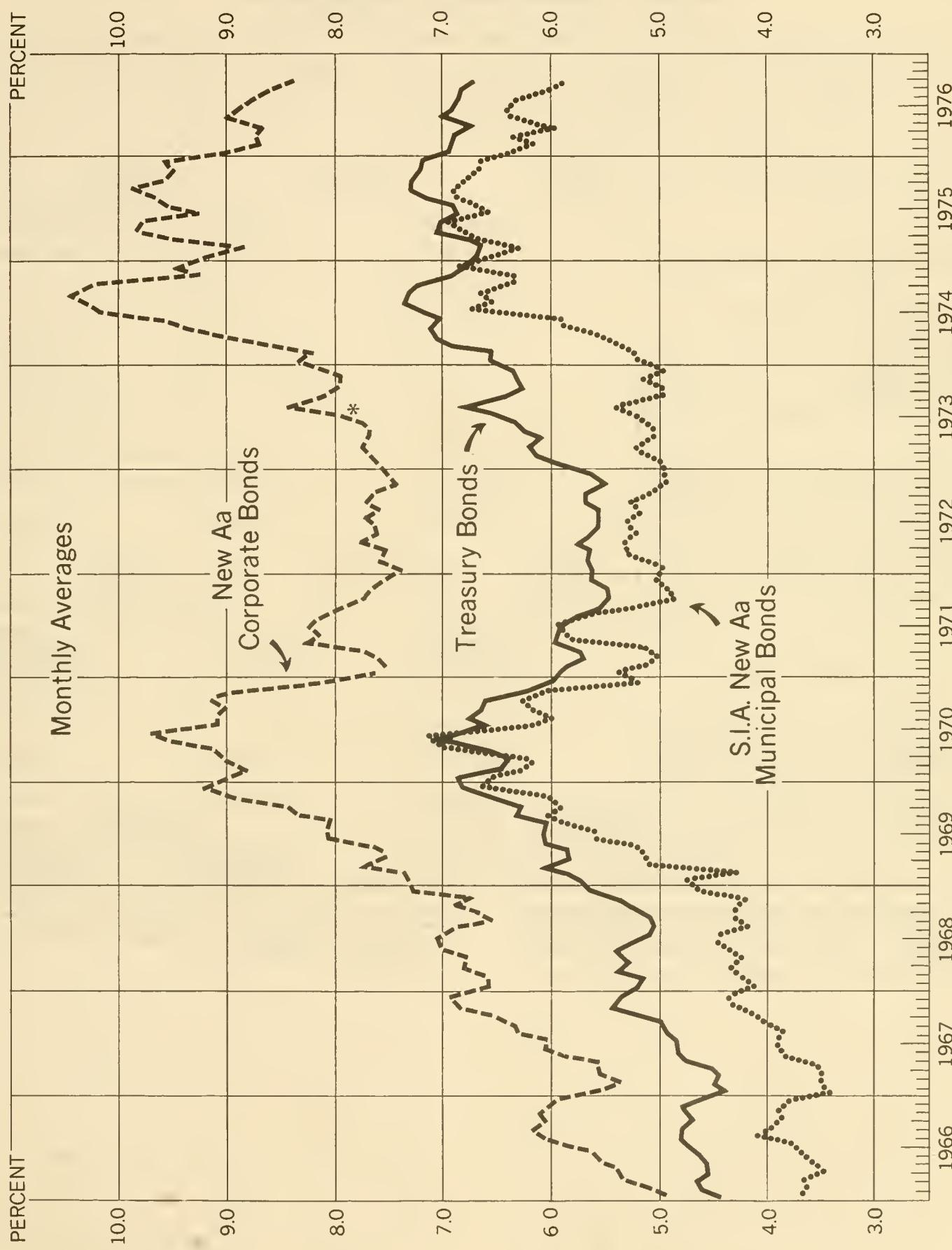
Based on closing bid quotations

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1976



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

AVERAGE YIELDS OF LONG-TERM 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 June 30, 1975 and June 30, 1976p

Assets, Liabilities, and Capital	June 30, 1975	July 1, 1975 through June 30, 1976p	June 30, 1976p
<u>Assets</u>			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections).....	\$507,299.78	66,366.57	\$573,666.35
Federal Reserve Bank of New York, special account...	142,078,776.33	(91,171,587.00)	50,907,189.33
Total cash.....	\$142,586,076.11	(91,105,220.43)	\$51,480,855.68
Special drawing rights 2/.....	2,417,663,134.23	(101,763,445.05)	2,315,899,689.18
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	-	-	-
Foreign exchange due from foreign banks: 1/			
Banque de France.....	273,266.99	(273,266.99)	-
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	-	-	-
Deutsche Bundesbank.....	-	-	-
Bank of England.....	117.10	200,000,000.00	200,000,117.10
Banca d' Italia.....	-	-	-
Sveriges Riksbank.....	-	-	-
Banque Nationale Suisse.....	-	-	-
Bank for International Settlements.....	-	-	-
Investments in:			
U.S. Government securities.....	1,451,408,190.41	60,161,985.18	1,511,570,175.59
Foreign securities.....	-	-	-
Accounts receivable.....	26,455,276.07	(5,693,371.64)	20,761,904.43
Furniture and equipment (includes auto equip. & leasehold improvements).....	505,512.16	169,608.11	675,120.27
Less allowance for depreciation.....	198,185.57	67,973.41	266,158.98
Buildings.....	50,000.00	101,634.70	408,961.29
Less allowance for depreciation.....	19,800.00	1,800.00	21,600.00
Land.....	100,000.00	-	100,000.00
Total assets.....	\$4,038,823,587.50	\$61,426,515.77	\$4,100,250,103.27
<u>Liabilities and Capital</u>			
Accounts payable.....	27,819,215.11	(8,094,444.57)	19,724,770.54
Special deposit accounts.....	-	-	-
Advances from U.S. Treasury (U.S. drawing on I.M.F.).....	-	-	-
Special drawing rights certificates.....	500,000,000.00	200,000,000.00	700,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special Drawing rights allocations.....	2,836,307,525.68	(207,188,460.16)	2,629,119,065.52
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
Net income (see Table ESF-2).....	474,696,846.71	76,709,420.50	551,406,267.21
Total liabilities and capital.....	\$4,038,823,587.50	\$61,426,515.77	\$4,100,250,103.27

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.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1974 through June 30, 1975	July 1, 1975 through June 30, 1976 p	January 31, 1974 through June 30, 1976 p
<u>Income:</u>			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,030,736.34 DR	\$ 22,812.57	\$242,007,923.77 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.....	229,586.37	7,443.98	237,030.35
Interest on:			
Investments.....	816,950,795.33	78,049,446.14	895,000,241.47
Special drawing rights.....	91,443,114.65 DR	12,624,957.79 DR	104,068,072.44 DR
Foreign balances.....	180,560,255.38	25,245.22 DR	180,535,010.16
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/.....	32,830,517.79	28,635,072.03	61,465,589.82
Total income.....	<u>\$599,792,419.97</u>	<u>\$94,064,571.71</u>	<u>\$693,856,991.68</u>
<u>Expense:</u>			
Personnel compensation and benefits.....	\$ 89,654,791.49	\$11,863,544.61	\$101,518,336.10
Travel.....	6,490,805.45	1,011,380.05	7,502,185.50
Transportation of things.....	4,361,673.49	170,738.59	4,532,412.08
Rent, communications, and utilities.....	3,028,309.10	1,133,707.03	4,162,016.13
Supplies and materials.....	803,047.48	173,220.62	976,268.10
Other.....	20,706,239.80	2,768,179.98	23,474,419.73
Total.....	<u>125,044,866.81</u>	<u>17,120,770.88</u>	<u>142,165,637.63</u>
Prior Year Expense 3/.....	50,706.45	234,380.33	285,086.78
Net income.....	<u>\$474,696,846.71</u>	<u>\$76,709,420.50</u>	<u>\$551,406,267.21</u>

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.

3/ Represents Adjustment to Preliminary June 30, 1974, expenses. 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 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	17,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Sept.....	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct.....	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.....	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.....	16,622 11/	11,599	11,599	2,376 11/	331	2,314 11/
Feb.....	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.....	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.....	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May.....	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June.....	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July.....	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.....	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.....	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=\$1,20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Dec.	2,338	1,817	15,812
1975-Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217
June	2,435	3,318	18,716
July	2,435	3,583	18,480
Aug.	2,435	3,922	18,800
Sept.	2,453	4,034	19,127

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries								Liquid liabilities to nonmonetary international and regional organizations 3/	
			Official institutions 2/				Liquid liabilities to other foreigners					
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 2/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/	Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 2/ 7/	
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	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	50,51	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
	119,203	-	76,823	53,079	5,059	16,339	2,346	30,146	8,912	8,414	498	3,322
1975.....	126,593	-	80,650	49,513	6,640	19,976	4,521	29,556	10,759	10,028	731	5,628
1976-Aug.	124,844	-	79,911	50,150	6,296	19,460	3,999	30,422	9,621	8,950	671	4,889
Sept.	123,949	-	78,762	48,594	6,472	19,666	4,030	30,360	9,854	9,153	701	4,973
Oct.	124,101	-	80,676	50,111	6,644	19,666	4,255	28,527	9,971	9,232	739	4,927
Nov.	127,208	-	80,198	49,634	6,485	19,726	4,353	32,266	10,200	9,490	710	4,544
Dec.	126,593	-	80,650	49,513	6,640	19,976	4,521	29,556	10,759	10,028	731	5,628
1976-Jan.	128,196	-	81,198	49,487	6,851	20,051	4,809	30,964	10,504	9,766	738	5,530
Feb.	131,841	-	82,326	50,429	7,027	20,051	4,819	33,149	10,808	10,060	748	5,558
Mar.	129,724	-	82,561	49,634	7,757	20,051	5,119	30,512	10,922	10,118	804	5,729
Apr.	136,714	-	84,205	50,538	8,187	20,151	5,329	35,256	11,579	10,758	821	5,674
May.	139,126	-	85,630	51,606	8,450	20,151	5,423	36,476	11,361	10,557	804	5,659
June.....	135,237	-	85,130	50,023	9,167	20,251	5,689	32,654	11,505	10,647	858	5,948
July P.....	139,136	-	85,814	50,467	9,416	20,151	5,780	34,762	11,820	10,932	888	6,740
Aug. p.....	138,759	-	86,679	51,289	9,736	19,301	5,853	32,833	12,207	11,238	969	7,040

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 available, 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. 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 tanks 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.

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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 2/	{ 14,840 14,895	7,771 7,771	1,333 1,333	1,310 1,310	3,900 3,955	278 278	243 243
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 2/.....	{ 17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	259 248	303 302
1969 2/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 2/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 2/ 5/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	371 870
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 2/.....	{ 76,801 76,823	44,328 44,328	3,662 3,662	4,419 4,419	18,604 18,626	3,161 3,161	2,627 2,627
1975.....	80,650	45,676	3,132	4,448	22,514	2,983	1,897
1975-Aug.....	79,911	44,301	2,929	4,937	21,379	3,592	2,973
Sept.....	78,762	43,858	3,003	4,840	21,153	3,145	2,763
Oct.....	80,676	45,354	3,044	4,254	22,406	3,018	2,600
Nov.....	80,198	45,095	3,218	4,056	22,263	2,951	2,414
Dec.....	80,650	45,676	3,132	4,448	22,514	2,983	1,897
1976-Jan.....	81,198	45,741	3,416	3,552	23,780	2,724	1,985
Feb.....	82,326	45,091	3,645	3,377	25,462	2,731	2,020
Mar.....	82,561	43,583	3,663	3,779	26,911	2,718	1,907
Apr.....	84,205	43,581	3,600	3,850	23,596	2,805	1,773
May.....	85,630	43,247	3,590	3,827	30,047	3,141	1,778
June.....	85,130	42,425	3,578	4,104	29,879	3,245	1,899
July p.....	85,814	42,321	3,410	3,980	30,904	3,134	2,065
Aug. p.....	86,679	41,503	3,230	4,379	32,572	3,098	1,897

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

1/ Includes Bank for International Settlements and European Fund.

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

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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

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

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

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INTERNATIONAL FINANCIAL STATISTICS

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-Sept.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov.	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec.	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar.	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr.	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
May.	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
June.	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-
July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
Aug.	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-
Sept.	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 2/	Italy	Switzerland		
1962.....	251	-	-	-	200	51	-	-
1963.....	730	50	30	275	200	175	-	-
1964.....	1,086	50	30	679	-	257	70	-
1965.....	1,208	101	30	602	125	257	93	-
1966.....	342	25	30	50	125	111	-	-
1967.....	1,047	50	60	601	125	211	-	-
1968.....	1,638	50	-	1,051	226	311	-	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-	-
1970.....	1,083	-	-	542	-	541	-	-
1971.....	1,827 5/	-	-	612	-	1,215	-	-
1972.....	1,539	-	-	306	-	1,233	-	-
1973.....	1,459 6/	-	-	-	-	1,459	-	-
1974.....	1,472	-	-	-	-	1,472	-	-
1975.....	1,599	-	-	-	-	1,599	-	-
1975-Sept.	1,599	-	-	-	-	1,599	-	-
Oct.	1,599	-	-	-	-	1,599	-	-
Nov.	1,599	-	-	-	-	1,599	-	-
Dec.	1,599	-	-	-	-	1,599	-	-
1976-Jan.	1,599	-	-	-	-	1,599	-	-
Feb.	1,599	-	-	-	-	1,599	-	-
Mar.	1,599	-	-	-	-	1,599	-	-
Apr.	1,599	-	-	-	-	1,599	-	-
May.	1,599	-	-	-	-	1,599	-	-
June.	1,599	-	-	-	-	1,599	-	-
July	1,599	-	-	-	-	1,599	-	-
Aug.	1,599	-	-	-	-	1,599	-	-
Sept.	1,599	-	-	-	-	1,599	-	-

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period			
	U.S. transactions with IMF			Transactions by other countries with IMF		Amount	Percent of U.S. quota						
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars							
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29	1,958				
1959.....	1,031	-	-	2	-139	442	1,336	52	1,997				
1960.....	-	-	-	11	-149	580	442	62	1,555				
1961.....	-	150	-	16	-822	521	-135	59	1,690				
1962.....	-	-	-	17	-110	719	626	74	1,064				
1963.....	-	-	-	16	-194	207	29	75	1,035				
1964.....	-	-	525	18	-282	5	266	81	769				
1965.....	-	-	435	12	-282	-	165	85	863 2/				
1966.....	776	-	680	15	-159	1	1,313	94	326				
1967.....	-	-	-	20	-114	-	-94	92	420				
1968.....	-	-	-84	20	-806	-	-870	75	1,290				
1969.....	-	22	-	19	-1,243	268	-1,034	55	2,324				
1970.....	1,155	712 6/	150	25	-854	741	1,929	71	1,935				
1971.....	-	*	1,362	-28	-24	40	1,350	91	585				
1972.....	541 2/	-	200	-47	-	-	694	94	465				
1973.....	754 2/	-	-	-33	-	-	721	93	552				
1974.....	-	-	-133	-59	-1,073	-	-1,265	78	1,952				
1975.....	-	-	-	-219	-442	195	-466	72	2,212				
1975-Sept.	-	-	-	-6	-25	13	-17	73	2,144				
Oct.	-	-	-	-6	-1	*	-7	72	2,191				
Nov.	-	-	-	-69	-5	2	-72	71	2,234				
Dec.	-	-	-	-5	-	27	22	72	2,212				
1976-Jan.	-	-	-	-5	-116	14	-106	70	2,314				
Feb.	-	-	-	-87	-	11	-76	69	2,390				
Mar.	-	-	-	-4	-87	37	-54	69	2,420				
Apr.	-	-	-	-7	-232	70	-169	67	2,578				
May.	-	-	-	-127	-429	-	-556	60	3,113				
June.	-	9	-	-15	-140	74	-72	59	3,198				
July.	-	1	-	-6	-280	20	-265	56	3,466				
Aug.	-	-	-	-146	-233	40	-339	51	3,918				
Sept.	-	-	-	-28	-111	27	-112	50	3,952				

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

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

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

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

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

5/ Includes \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 21, 1965. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

6/ Includes \$30 million of special drawing rights.

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

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

Payable to the U.S.	Payable to the IMF
------------------------	-----------------------

1975-Sept.....	111	-
Oct.....	-	104
Nov.....	71	-
Dec.....	2	-
1976-Jan.....	9	-
Feb.....	*	-
Mar.....	58	-
Apr.....	26	-
May.....	31	-
June.....	-	8
July.....	-	2
Aug.....	-	12
Sept.....	-	20

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1975-Sept.....	-10.2	-4.3
Oct.....	-12.0	-5.5
Nov.....	-11.1	-4.8
Dec.....	-10.9	-4.6
1976-Jan.....	-11.4	-4.9
Feb.....	-11.9	-5.2
Mar.....	-11.2	-4.5
Apr.....	-10.7	-4.0
May.....	-10.1	-3.4
June.....	-10.9	-3.7
July.p.....	-11.1	-3.9
Aug..P.....	-11.3	-3.9
Sept.p.....	-11.8	-2.5

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 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:

$$(EQ1) \quad E_m = \sum (\Delta f/c_i * M_i / \sum M_i)$$

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

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

$M_i / \sum M_i$ 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:

$$(EQ2) \quad E_x = \sum (\Delta f/c_i / \$ * X_i / \sum X_i)$$

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

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

$X_i / \sum X_i$ 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:

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

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 MOVEMENTSBackground

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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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 non-marketable 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-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 foreign currencies	
		Payable in dollars				Payable in dollars									
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Banks				Other foreigners					
		Demand	Time 2/			Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 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 2/.....	18,699	3,389	6,412	1,092	46	4,854	43	402	1,976	149	230	104			
1961 2/.....	18,781	3,389	6,412	1,092	46	4,917	43	420	1,977	149	230	104			
1962 2/.....	19,908	3,261	7,759	928	48	4,678	83	490	2,096	116	352	95			
1962 2/.....	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 2/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
1964 2/.....	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 2/.....	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
1966 2/.....	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 2/.....	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
1967 2/.....	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 2/.....	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
1969 2/.....	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 2/.....	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
1970 2/.....	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 2/ 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
1971 2/ 4/.....	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	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 2/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 2/.....	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
1974 2/.....	91,640	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,134	2,729	3,744	277	1,664	639
1975.....	89,097	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,195	3,248	4,835	342	1,604	549
1975-Aug....	89,522	2,493	4,102	35,102	8,453	-	6,903	1,623	88	21,245	2,705	4,520	183	1,542	562
Sept....	89,107	2,444	3,886	33,339	8,925	-	7,962	1,656	89	20,099	2,889	4,501	217	1,547	554
Oct....	87,870	2,448	3,877	35,004	8,782	-	6,780	1,565	100	19,446	2,769	4,666	226	1,572	635
Nov....	91,390	2,242	3,579	35,242	8,571	-	7,584	1,544	135	22,367	2,839	4,797	287	1,568	637
Dec....	89,007	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,195	3,248	4,835	342	1,604	549
1976-Jan...	90,217	2,445	3,291	35,645	8,106	-	6,809	1,979	369	21,208	2,904	4,996	277	1,588	600
Feb...	93,638	2,695	2,908	36,761	8,066	-	7,418	2,036	275	22,777	3,120	5,116	293	1,532	642
Mar...	90,264	2,671	2,767	34,989	9,207	-	7,242	2,268	217	20,215	3,044	5,261	276	1,538	565
Apr...	96,551	2,782	2,319	36,196	9,241	-	7,883	2,317	134	24,160	3,439	5,406	361	1,551	763
May...	98,638	2,799	2,400	36,859	9,547	-	7,737	2,092	151	25,769	3,219	5,427	372	1,538	727
June ..	93,323	2,632	2,392	35,532	9,468	-	8,100	1,882	154	21,831	3,146	5,539	335	1,626	687
July p...	96,161	2,912	2,251	36,029	9,275	-	8,012	2,278	155	23,651	3,307	5,541	333	1,751	667
Aug. p...	95,360	2,410	2,224	36,983	9,673	-	7,933	2,206	163	21,845	3,505	5,632	353	1,747	686

deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

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

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

p Preliminary.

- 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

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 2/
			Demand	Time 1/		
1957.....	742	200		90	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 2/.....	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 2/.....	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969 2/.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	:31
1971 2/.....	1,772	400	73	192	211	896
	1,767	400	73	192	211	592
1972.....	1,413	-	86	202	326	900
1973.....	1,955	-	101	83	296	1,474
1974 2/.....	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975.....	5,293	-	139	148	2,554	2,451 6/
1975-Aug.....	4,260	-	110	148	2,156	845
Sept.....	4,637	-	107	127	2,008	1,305
Oct.....	4,560	-	132	150	2,397	1,881
Nov.....	3,896	-	145	156	1,605	1,987
Dec.....	5,293	-	139	148	2,554	2,451 6/
1976-Jan.....	4,933	-	114	217	2,498	2,104 6/
Feb.....	4,520	-	118	162	2,435	1,805 7/
Mar.....	4,769	-	130	192	2,495	1,952 6/
Apr.....	5,519	-	140	193	2,739	2,447 6/
May.....	5,512	-	91	185	2,876	2,161 6/
June.....	5,365	-	258	160	2,236	2,711 6/
July p.....	5,671	-	483	192	3,137	1,860 6/
Aug. p.....	5,639	-	379	148	3,475	1,637 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 difference between cost value and face value of securities in IMF gold investment account (\$14 million at end 1971).
- 3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

- 4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to \$109 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.
- 5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
- 6/ Includes \$8 million of short-term liabilities payable in foreign currencies.
- 7/ Includes \$12 million of short-term liabilities payable in foreign currencies.
- 8/ Includes \$5 million of short-term liabilities payable in foreign currencies.
- 9/ Includes \$6 million of short-term liabilities payable in foreign currencies.

* Less than \$500,000. p Preliminary.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976						
	1973	1974 1/		1975	Mar.	Apr.	May.	June	July p	Aug. p
Europe:										
Austria.....	161	607	607	754	581	585	577	549	599	412
Belgium-Luxembourg.....	1,483	2,506	2,506	2,898	2,395	2,332	2,213	2,336	1,977	1,971
Denmark.....	659	369	369	332	678	681	649	452	322	440
Finland.....	165	266	266	391	334	350	403	405	446	435
France.....	3,483	4,287	4,287	7,733	6,210	4,856	4,529	4,776	4,408	4,214
Germany.....	13,227	9,420	9,429	4,357	4,195	5,830	5,206	4,932	4,961	4,738
Greece.....	389	248	248	284	261	289	299	346	361	350
Italy.....	1,404	2,617	2,617	1,112	1,338	1,504	1,418	1,520	2,263	2,646
Netherlands.....	2,886	3,234	3,234	3,411	3,397	3,281	3,111	2,248	2,182	2,194
Norway.....	965	1,040	1,040	996	798	977	793	999	684	684
Portugal.....	534	310	310	195	209	213	189	196	250	257
Spain.....	305	382	382	426	386	462	392	447	416	419
Sweden.....	1,885	1,138	1,138	2,286	2,287	2,352	2,437	2,435	2,384	2,227
Switzerland.....	3,377	9,986	10,139	8,514	8,834	8,965	9,129	10,130	9,551	9,245
Turkey.....	98	152	152	118	106	113	101	95	80	100
United Kingdom.....	6,148	7,559	7,584	6,886	6,726	6,589	7,096	6,433	6,289	6,139
Yugoslavia.....	86	183	183	126	222	179	174	182	128	142
Other Western Europe.....	3,352	4,073	4,073	2,970	2,144	2,002	2,250	2,079	2,163	2,139
U.S.S.R.....	22	82	82	40	38	34	45	40	35	34
Other Eastern Europe.....	110	206	206	200	159	161	153	188	209	215
Total Europe.....	40,742	48,668	48,853	44,028	41,320	41,692	41,168	40,587	39,912	38,999
Canada.....	3,627	3,517	3,520	3,076	4,126	4,173	4,997	3,789	3,995	3,808
Latin America:										
Argentina.....	924	886	886	1,147	1,169	1,238	1,368	1,398	1,407	1,510
Bahamas.....	852	1,448	1,054	1,827	1,715	4,600	5,162	2,905	4,835	2,993
Brazil.....	860	1,034	1,034	1,227	1,320	1,475	1,176	1,271	1,308	1,196
Chile.....	158	276	276	317	273	310	367	369	301	303
Colombia.....	247	305	305	417	516	582	629	686	762	772
Cuba.....	7	7	7	6	6	7	6	7	6	7
Mexico.....	1,296	1,770	1,770	2,078	2,004	2,133	2,218	2,158	2,110	2,301
Panama.....	282	488	510	1,099	779	961	1,098	1,207	1,052	1,387
Peru.....	135	272	272	244	235	219	230	221	235	239
Uruguay.....	120	147	165	172	242	216	215	229	219	211
Venezuela.....	1,468	3,413	3,413	3,289	2,574	2,742	2,757	2,643	2,747	3,092
Other Latin American Republics.....	884	1,316	1,316	1,494	1,634	1,707	1,665	1,836	1,790	1,703
Netherlands Antilles 2/.....	71	158	158	199	119	121	125	129	135	149
Other Latin America.....	359	519	589	1,507	1,735	2,530	1,881	1,533	2,057	1,717
Total Latin America.....	7,664	12,038	11,754	14,954	14,322	18,839	18,897	16,593	18,963	17,600
Asia:										
China, People's Republic of (China Mainland).....	38	50	50	123	101	120	139	63	42	45
China, Republic of (Taiwan).....	757	818	818	1,025	1,100	1,134	1,130	1,182	1,070	1,111
Hong Kong.....	372	530	530	623	741	709	803	747	788	842
India.....	85	261	261	126	338	423	632	845	938	1,072
Indonesia.....	133	1,221	1,221	369	498	920	1,121	706	1,122	1,002
Israel.....	327	386	389	386	346	323	324	315	298	351
Japan.....	6,967	10,897	10,931	10,218	12,265	12,789	13,246	12,847	13,631	14,194
Korea.....	195	384	384	390	361	360	327	343	346	369
Philippines.....	515	747	747	698	605	525	593	742	636	663
Thailand.....	247	333	333	252	225	244	218	261	244	249
Other Asia:										
Middle East oil-exporting countries 2/.....	648	4,633	4,623	6,461	7,723	8,008	8,543	7,290	7,286	8,102
Other countries.....	554	813	845	867	967	1,017	934	1,250	1,122	1,376
Total other Asia.....	1,202	5,446	5,468	7,328	8,690	9,025	9,527	8,540	8,408	9,478
Total Asia.....	10,839	21,073	21,130	21,539	25,271	26,570	28,061	26,591	27,522	29,396
Africa:										
Egypt.....	35	103	103	343	314	231	197	211	236	200
Morocco.....	11	38	38	68	78	16	44	77	60	107
South Africa.....	114	130	130	169	186	177	202	161	123	164
Zaire.....	87	84	84	63	104	50	64	43	45	36
Other Africa:										
Oil-exporting countries 4/.....	521	2,814	2,814	2,239	1,919	2,256	2,423	2,567	2,443	2,368
Other countries.....	287	383	383	492	498	532	543	532	567	593
Total other Africa.....	808	3,197	3,197	2,731	2,417	2,788	2,966	3,099	3,010	2,961
Total Africa.....	1,056	3,551	3,551	3,373	3,099	3,262	3,472	3,591	3,473	3,469
Other countries:										
Australia.....	3,131	2,742	2,742	2,014	2,001	1,931	1,950	2,066	2,185	1,964
All other.....	59	89	89	114	125	84	93	107	111	122
Total other countries.....	3,190	2,831	2,831	2,128	2,126	2,015	2,043	2,173	2,296	2,087
Total foreign countries.....	67,119	91,676	91,640	89,097	90,264	96,551	98,638	93,323	96,161	95,360
International and regional:										
International.....	1,627	2,900	2,900	5,064	4,459	5,269	5,247	5,050	5,283	5,285
European regional.....	7	25	25	7	13	12	9	10	5	10
Latin American regional.....	272	202	202	187	182	141	156	189	176	168
Asian regional.....	50	43	43	34	99	79	78	89	81	152
African regional.....	*	1	1	1	16	17	23	27	25	24
Total international and regional.....	1,955	3,171	3,171	5,293	4,769	5,519	5,512	5,365	5,671	5,639
Grand total.....	69,074	94,847	94,811	94,390	95,033	102,070	104,151	98,688	101,832	100,099

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.

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

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of August 31, 1976
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners						
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	412	390	118	74	199	19	19	-	-	2	
Belgium-Luxembourg.....	1,971	1,776	234	337	705	115	68	31	16	30	
Denmark.....	440	407	62	336	2	32	29	*	3	1	
Finland.....	435	413	97	*	316	10	10	-	1	11	
France.....	4,214	4,074	625	2,756	694	116	107	4	5	23	
Germany.....	4,738	4,561	726	3,569	267	152	123	2	26	25	
Greece.....	350	299	162	50	87	50	50	*	1	-	
Italy.....	2,646	2,368	431	1,427	510	261	105	147	9	16	
Netherlands.....	2,194	2,002	515	1,105	463	106	74	21	12	5	
Norway.....	694	632	249	360	33	49	43	1	1	2	
Portugal.....	257	191	125	61	6	65	38	-	27	1	
Spain.....	219	265	216	-	49	145	131	-	13	9	
Sweden.....	2,227	2,190	229	1,698	263	28	25	-	2	9	
Switzerland.....	1,245	1,336	1,257	2,733	4,346	381	587	42	252	29	
Turkey.....	100	94	13	-	1	6	6	-	-	-	
United Kingdom.....	6,139	5,398	981	761	3,655	670	252	23	396	71	
Yugoslavia.....	142	136	88	43	6	5	5	-	1	-	
Other Western Europe.....	2,139	2,116	554	152	1,410	23	18	-	5	-	
U.S.S.R.....	34	33	29	-	5	1	1	-	-	-	
Other Eastern Europe.....	215	193	151	1	41	5	5	-	*	17	
Total Europe.....	38,396	35,956	6,331	15,362	13,062	2,740	1,699	272	770	303	
Canada.....	1,308	3,183	405	966	1,312	473	774	20	79	153	
Latin America:											
Argentina.....	1,510	684	177	283	224	821	815	-	6	4	
Bahamas.....	2,993	2,353	204	7	2,643	91	79	6	7	43	
Brazil.....	1,196	965	443	5	512	210	199	-	10	21	
Chile.....	303	137	112	-	25	166	164	*	2	*	
Colombia.....	772	493	144	100	249	279	277	*	2	*	
Cuba.....	7	1	1	-	*	6	6	-	-	-	
Mexico.....	2,301	636	312	31	293	1,660	1,422	6	227	5	
Panama.....	1,237	882	96	1	785	505	343	*	153	*	
Peru.....	231	115	103	-	11	125	124	*	1	*	
Uruguay.....	231	73	49	-	24	158	141	-	17	*	
Venezuela.....	3,012	2,004	402	401	1,201	1,083	1,072	1	10	6	
Other Latin American Republics.....	1,703	850	398	98	363	842	736	-	63	4	
Netherlands Antilles.....	140	63	26	*	37	96	74	*	4	*	
Other Latin America.....	1,717	1,404	475	9	990	253	147	28	78	60	
Total Latin America.....	17,600	11,160	2,868	724	7,357	6,201	5,654	57	580	149	
Asia:											
China, People's Republic of (China Mainland).....	45	38	26	-	12	6	6	*	*	*	
China, Republic of (Taiwan).....	1,131	237	412	274	251	194	128	-	6	*	
Hong Kong.....	842	425	122	74	230	416	388	*	25	1	
India.....	1,072	1,219	63	25	30	20	15	*	5	33	
Indonesia.....	1,002	190	86	809	75	12	12	-	-	-	
Israel.....	351	314	159	12	143	38	37	-	1	*	
Japan.....	14,124	14,222	247	2,967	4,209	150	97	*	52	22	
Korea.....	369	354	237	41	76	14	12	-	2	1	
Philippines.....	663	543	299	*	24	114	100	-	14	*	
Thailand.....	249	217	55	117	45	32	32	*	*	*	
Other Asia.....	2,472	8,956	1,150	4,215 2/	3,591	513	313	- 2/	109	4	
Total Asia.....	21,336	27,220	3,455	15,433	8,932	1,514	1,205	4	306	62	
Africa:											
Egypt.....	200	188	145	3	40	12	11	-	1	-	
Morocco.....	107	105	104	1	2	2	2	-	-	-	
South Africa.....	164	143	61	55	28	14	14	*	*	7	
Zaire.....	36	29	23	5	*	8	3	-	-	*	
Other Africa.....	2,961	2,829	590	2,097 2/	142	131	122	- 2/	3	-	
Total Africa.....	3,469	3,294	923	2,160	211	163	157	*	11	7	
Other countries:											
Australia.....	1,964	1,919	151	1,651	117	37	35	*	2	9	
All other.....	122	105	70	40	26	15	14	*	1	2	
Total other countries.....	2,077	2,024	170	1,691	143	52	40	*	3	11	
Total foreign countries.....	7,75	7,436	12,773	37,140	31,513	11,238	11,137	353	1,747	686	
International and regional:											
International.....	5,225	5,274	449	3,372	1,452	12	12	-	-	-	
European regional.....	10	10	10	-	*	-	-	-	-	-	
Latin American regional.....	163	159	52	55	52	1	1	-	-	2	
Asian regional.....	152	152	2	26	124	*	*	-	-	-	
African regional.....	24	24	1	23	-	1	1	-	-	-	
Total international and regional.....	7,610	5,119	514	3,476	1,420	13	13	-	-	2	
Grand total.....	100,200	90,155	16,227	44,621	37,147	11,250	11,150	353	1,747	694	

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 \$5,136 million.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Surinam included with Netherlands Antilles through December 1975.

2/ Bermuda included with Bahamas prior to December 1972.

3/ Bangladesh included with Pakistan prior to April 1972.

n.a. Not available.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies	
		Foreign countries			International and regional			
		Total 1/	Official institutions	Banks	Other foreigners			
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.	
1966.....	1,494	988	913	25	50	506	-	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-	
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 1,018	417 417	93 93	238 238	87 87	562 580	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	
1975-Aug.....	1,586	1,214	871	263	81	372	-	
Sept.....	1,608	1,213	873	261	79	395	-	
Oct.....	1,525	1,212	868	261	83	311	2	
Nov.....	1,561	1,262	894	286	83	297	2	
Dec.....	1,812	1,395	931	364	100	415	2	
1976-Jan.....	1,935	1,627	1,027	477	123	306	2	
Feb.....	1,919	1,631	1,050	473	107	286	2	
Mar.....	2,132	1,949	1,342	492	115	182	2	
Apr.....	2,137	1,938	1,372	435	131	197	2	
May.....	2,134	1,997	1,429	421	137	135	2	
June.....	2,255	2,065	1,490	434	141	189	1	
July p.....	2,308	2,072	1,479	450	143	235	1	
Aug. p.....	2,275	2,024	1,423	452	149	246	5	

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

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	5	*	6	6	6	6	8	8	8
Belgium-Luxembourg.....	12	15	9	28	27	27	27	27	27	27
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	1	1	1	2	11	11	11	11	13	13
Germany.....	165	159	146	214	306	309	306	308	307	311
Greece.....	2	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	*	2	3	2
Norway.....	*	*	*	*	1	1	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	*	1	1	1	2	1	2	2
Sweden.....	*	*	*	4	4	4	*	*	*	*
Switzerland.....	5	9	2	7	7	8	11	11	10	10
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	66	59	66	78	87	87	88-	89	92
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	213	8	*	*	2	2	2	2	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	*	*	*
Total Europe.....	261	470	226	330	443	458	454	459	463	470
Canada.....	1	8	19	23	39	24	24	24	26	26
Latin America:										
Argentina.....	1	2	1	3	4	4	4	4	3	4
Bahamas 1/.....	53	55	58	62	65	14	14	13	23	31
Brazil.....	1	2	5	5	5	14	5	5	5	5
Chile.....	2	6	1	2	1	1	1	1	1	1
Colombia.....	1	1	*	1	*	1	1	4	4	4
Cuba.....	-	-	-	*	-	-	-	-	-	-
Mexico.....	28	44	6	10	11	13	17	18	17	19
Panama.....	2	2	18	15	15	17	17	17	13	12
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	1	*	*
Venezuela.....	28	9	22	24	25	26	26	25	25	26
Other Latin American Republics.....	19	4	3	3	3	3	5	4	4	4
Netherlands Antilles 2/.....	*	4	*	*	*	*	*	*	*	*
Other Latin America.....	1	3	*	14	16	16	14	14	15	15
Total Latin America.....	136	132	115	140	147	108	104	107	117	122
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	1	*	*	*	1	1	1	1	1
Hong Kong.....	*	*	*	2	9	9	11	10	11	11
India.....	1	1	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	5	1	*	*	*	*	*	*	*	*
Japan.....	1	5	1	1	2	1	1	1	1	1
Korea.....	5	1	*	*	*	*	*	*	*	*
Philippines.....	3	2	1	2	2	1	2	1	1	1
Thailand.....	*	*	*	*	1	1	1	1	1	1
Other Asia:										
Middle East oil-exporting countries 2/.....			94	894	1,305	1,335	1,399	1,458	1,448	1,393
Other countries.....			4	2	1	1	1	1	1	-
Total other Asia.....	17	71	98	396	1,306	1,336	1,400	1,459	1,449	1,393
Total Asia.....	33	82	102	902	1,321	1,349	1,415	1,474	1,465	1,409
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	1	*	*	*	*
Zaire.....	-	-	*	*	-	-	*	*	*	*
Other Africa:										
Oil-exporting countries 4/.....			*	*	*	1	*	*	*	*
Other countries.....			1	1	1	*	1	1	1	1
Total other Africa.....	1	1	1	1	1	*	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	7	7	*	*	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	7	7	*	*	1	1	1	1	1	1
Total foreign countries.....	439	700	464	1,397	1,951	1,940	1,999	2,066	2,073	2,029
International and regional:										
International.....	496	551	652	351	85	93	29	68	49	50
European regional.....	-	-	-	*	*	*	*	*	*	*
Latin American regional.....	53	98	63	10	40	55	55	55	125	130
Asian regional.....	31	112	107	54	57	49	52	66	61	66
Total international and regional.....	580	761	822	415	182	197	135	189	235	246
Grand total.....	1,018	1,462	1,285	1,812	2,132	2,137	2,134	2,255	2,308	2,275

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

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

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies			
		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	193	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	432	605	1,233	460	222		238
1961 1/.....	{ 4,719 4,777	4,177	1,646	329	699	618	694	1,837	543	342		200
		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.....	5,837	5,344	1,915	186	955	774	832	2,214	384	543	343	157
1964 1/.....	{ 7,411 7,977	6,310	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182
		7,333	2,773	221	1,477	1,150	1,135	2,621	803	624	336	187
1965 1/.....	{ 7,632 7,735	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54
		7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68
1966 1/.....	{ 7,819 7,853	7,390	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70
		7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70
1967 1/.....	{ 8,593 8,606	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74
		8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	{ 9,579 9,680	9,063	3,281	262	1,346	1,073	1,054	3,169	658	516	352	84
		9,165	3,279	262	1,343	1,073	2,015	3,202	670	516	352	74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/.....	{ 13,170 13,272	12,328	4,502	223	2,613	1,667	2,475	4,243	1,107	342	549	119
		12,377	3,969	221	2,080	1,658	2,475	4,254	1,679	395	548	173
1972 1/.....	{ 14,625 15,676	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223
		14,330	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223
1973.....	20,723	20,061	7,660	294	4,538	2,838	4,307	4,160	3,935	662	428	119
1974.....	39,056	27,859	11,296	381	7,337	3,579	5,637	11,237	9,689	1,196	669	289
1975.....	50,248	48,938	13,287	614	7,733	4,939	5,467	11,135	19,049	1,309	633	376
1975-Aug.....	47,962	44,307	13,474	628	8,352	4,495	5,314	9,977	16,040	1,155	616	240
Sept.....	45,841	44,706	12,822	574	7,638	4,610	5,314	10,071	16,499	1,138	581	320
Oct.....	48,169	46,848	12,811	649	7,642	4,519	5,465	10,134	18,438	1,321	749	341
Nov.....	48,752	47,412	1,562	697	8,392	4,472	5,363	10,610	17,898	1,319	652	340
Dec.....	50,248	48,938	13,287	614	7,733	4,939	5,467	11,135	19,049	1,309	633	376
1976-Jan.....	51,583	50,138	13,495	607	8,147	4,652	5,311	11,047	20,485	1,246	696	263
Feb.....	54,173	52,773	14,303	754	8,762	4,788	5,191	10,994	22,285	1,401	728	431
Mar.....	52,580	52,259	13,640	765	8,059	4,817	5,367	11,148	22,105	1,321	794	382
Apr.....	55,668	54,219	14,549	769	8,824	4,956	5,325	11,297	23,048	1,449	920	373
May.....	57,658	56,240	15,810	1,014	7,532	5,272	5,379	11,310	23,733	1,419	878	141
June.....	57,924	56,363	15,182	815	9,124	5,243	5,517	11,541	24,124	1,560	916	158
July p.....	59,237	57,779	15,597	737	9,673	5,186	5,542	11,451	25,190	1,457	850	132
Aug. p.....	57,750	56,205	15,304	1,038	9,092	5,175	5,495	10,976	24,430	1,546	907	143
												496

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

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972 1/	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	8	8	11	21	22	39	25	35	24	24
Belgium-Luxembourg.....	120	120	147	384	430	398	427	537	562	472
Denmark.....	59	59	48	46	55	59	57	62	68	30
Finland.....	118	118	108	122	128	105	109	125	133	176
France.....	330	330	621	673	1,471	1,256	1,233	1,109	1,145	1,100
Germany.....	321	321	311	589	441	474	452	448	384	432
Greece.....	29	29	35	64	49	53	63	62	53	414
Italy.....	255	255	316	345	370	360	406	492	554	68
Netherlands.....	108	108	133	348	300	269	290	267	318	644
Norway.....	69	69	72	119	71	66	71	76	71	266
Portugal.....	19	19	23	20	16	21	18	32	40	78
Spain.....	207	207	222	196	249	231	241	321	285	239
Sweden.....	156	164	153	180	167	121	105	116	106	302
Switzerland.....	125	125	176	335	237	340	400	355	401	143
Turkey.....	6	6	10	15	86	73	68	90	99	442
United Kingdom.....	849	997	1,459	2,580	4,718	4,550	5,295	4,987	5,077	5,435
Yugoslavia.....	22	22	10	22	38	64	50	47	45	40
Other Western Europe.....	20	20	25	22	27	29	27	41	57	50
U.S.S.R.....	41	41	46	46	103	85	63	70	70	69
Other Eastern Europe.....	49	49	44	131	114	109	107	102	110	125
Total Europe.....	2,911	3,067	3,970	6,255	9,000	8,737	9,491	9,232	9,572	10,003
Canada.....	1,897	1,914	1,955	2,776	2,817	2,917	3,253	3,364	3,166	3,027
Latin America:										
Argentina.....	379	379	499	720	1,203	1,290	1,374	1,342	1,145	1,149
Bahamas 2/.....	476	510	883	3,405	7,577	10,324	10,267	11,104	11,460	12,286
Brazil.....	649	649	900	1,418	2,225	2,318	2,351	2,414	2,692	2,633
Chile.....	32	52	151	290	360	324	349	352	342	364
Colombia.....	418	418	397	713	692	545	539	518	534	352
Cuba.....	13	13	12	14	13	23	13	16	16	501
Mexico.....	1,202	1,202	1,373	1,972	2,813	3,034	3,236	3,444	3,494	3,562
Panama.....	244	244	274	505	1,052	1,110	787	991	840	777
Peru.....	145	145	178	518	588	597	638	621	623	665
Uruguay.....	40	40	55	63	51	46	39	33	34	31
Venezuela.....	383	383	518	704	1,086	1,040	1,077	1,280	1,153	1,237
Other Latin American Republics.....	388	388	493	852	967	963	1,039	1,137	983	1,503
Netherlands Antilles 2/.....	14	14	13	62	49	33	32	32	33	978
Other Latin America.....	36	36	154	1,142	1,885	2,729	3,718	3,996	3,667	4,121
Total Latin America.....	4,437	4,480	5,900	12,377	20,561	24,375	25,458	27,280	27,015	27,600
Asia:										
China, People's Republic of (China Mainland).....	1	1	31	4	22	22	18	9	10	12
China, Republic of (Taiwan).....	194	194	140	500	737	775	793	860	863	939
Hong Kong.....	93	93	147	223	258	229	200	228	273	296
India.....	14	14	16	14	21	25	26	34	38	36
Indonesia.....	87	87	88	157	105	162	162	171	160	108
Israel.....	105	105	155	255	491	309	314	285	315	331
Japan.....	4,158	4,152	6,398	12,518	10,753	10,208	10,118	10,004	10,358	10,340
Korea.....	296	296	403	955	1,556	1,600	1,713	1,675	1,713	1,614
Philippines.....	149	149	181	372	384	510	520	559	524	389
Thailand.....	191	191	273	458	495	537	533	491	490	437
Other Asia:										
Middle East oil-exporting countries 4/.....				330	524	646	605	742	746	836
Other countries.....				441	684	731	632	785	718	665
Total other Asia.....	300	300	392	771	1,208	1,377	1,237	1,527	1,464	1,445
Total Asia.....	5,589	5,584	8,224	16,226	16,029	15,756	15,635	15,841	16,209	15,898
Africa:										
Egypt.....	21	21	35	111	104	103	110	106	117	115
Morocco.....	4	4	5	18	9	14	15	16	21	18
South Africa.....	143	143	129	329	545	575	631	672	689	698
Zaire.....	13	13	61	98	34	26	35	30	28	24
Other Africa:										
Oil-exporting countries 5/.....				115	231	226	210	211	181	185
Other countries.....				184	308	230	251	290	278	269
Total other Africa.....	124	118	158	299	539	456	461	501	459	544
Total Africa.....	304	299	388	855	1,231	1,174	1,252	1,325	1,314	1,310
Other countries:										
Australia.....	291	291	243	466	535	521	498	547	548	542
All other.....	40	40	43	99	73	98	79	67	100	74
Total other countries.....	330	330	286	565	609	619	577	615	647	617
Total foreign countries.....	15,468	15,674	20,723	39,055	50,246	53,578	55,666	57,657	57,923	59,236
International and regional	3	3	1	*	1	3	2	1	1	1
Grand total.....	15,471	15,676	20,723	39,056	50,248	53,580	55,668	57,658	57,924	59,237
										57,750

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

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

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

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

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of August 31, 1976

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies				
		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									
<u>Europe:</u>													
Austria.....	24	20	10	10	1	5	*	4	4	*	*	*	*
Belgium-Luxembourg.....	472	312	172	156	16	22	3	115	159	39	*	121	121
Denmark.....	50	45	15	9	6	8	21	2	4	3	*	1	1
Finland.....	176	173	32	21	11	10	95	35	3	1	*	2	2
France.....	928	934	290	254	26	97	41	416	125	15	*	79	79
Germany.....	414	293	138	175	13	68	4	32	121	107	*	15	15
Greece.....	68	67	30	18	12	35	*	2	*	*	*	*	*
Italy.....	617	581	297	192	116	83	57	144	37	22	*	15	15
Netherlands.....	266	249	97	47	51	47	3	101	17	15	*	2	2
Norway.....	70	75	31	15	16	11	32	1	3	3	*	*	*
Portugal.....	57	57	9	0	*	6	41	*	1	1	*	*	*
Spain.....	232	234	103	31	73	58	32	41	4	4	*	1	1
Sweden.....	143	132	106	87	19	20	3	2	11	7	*	4	4
Switzerland.....	442	343	240	215	26	28	12	64	99	93	*	6	6
Turkey.....	77	58	38	36	1	1°	-	3	19	18	*	1	1
United Kingdom.....	5,105	4,998	836	733	103	200	54	3,308	107	63	*	44	44
Yugoslavia.....	40	40	17	11	6	6	*	16	*	*	*	*	*
Other Western Europe.....	50	49	30	19	11	17	1	1	1	1	*	*	*
U.S.S.R.....	53	53	9	8	1	39	-	5	*	*	*	*	*
Other Eastern Europe.....	125	124	96	39	5	26	3	*	*	*	*	*	*
Total Europe.....	1,424	8,711	2,638	2,125	514	804	402	4,293	697	395	*	292	292
<u>Canada:</u>	1,131	2,621	689	319	369	49	169	1,775	350	162	141	47	47
<u>Latin America:</u>													
Argentina.....	1,140	1,149	500	266	234	75	348	227	*	*	-	*	*
Bahamas.....	11,522	11,490	1,150	1,119	31	7	*	10,331	32	14	-	17	17
Brazil.....	2,771	2,764	1,212	919	292	260	842	449	7	6	-	1	1
Chile.....	352	352	11°	91	28	25	204	4	*	*	*	*	*
Colombia.....	501	501	239	200	29	40	121	51	*	*	*	*	*
Cuba.....	13	13	-	-	-	12	-	1	*	*	*	*	*
Mexico.....	550	3,535	2,826	1,350	1,476	91	489	130	24	14	*	10	10
Panama.....	777	775	520	230	241	30	31	193	2	2	*	*	*
Peru.....	666	665	479	306	83	23	159	3	1	*	*	1	1
Uruguay.....	31	28	14	4	10	4	7	2	3	*	*	2	2
Venezuela.....	1,503	1,435	1,267	426	840	131	64	23	13	3	*	9	9
Other Latin American Republics.....	178	277	448	240	208	162	308	59	1	*	*	*	*
Netherlands Antilles.....	29	29	17	2	15	11	*	*	*	*	*	*	*
Other Latin America.....	3,751	3,662	540	418	122	27	76	3,019	39	4	1	84	84
Total Latin America.....	27,600	27,423	9,380	5,711	3,661	901	2,652	14,491	177	49	2	126	126
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	4	3	2	2	*	1	-	1	*	*	*	*	*
China, Republic of (Taiwan).....	139	138	73	45	28	54	786	25	1	1	*	1	1
Hong Kong.....	251	245	72	28	44	27	96	50	6	2	*	4	4
India.....	36	35	7	7	-	10	3	15	1	1	*	*	*
Indonesia.....	108	108	87	75	13	15	4	1	*	*	*	*	*
Israel.....	331	330	73	62	11	73	163	1	1	1	*	*	*
Japan.....	9,872	9,520	821	794	67	2,813	3,477	2,478	233	273	*	10	10
Korea.....	1,551	1,551	85	70	15	41	1,399	27	*	*	*	*	*
Philippines.....	459	458	103	78	24	41	309	16	*	*	*	*	*
Thailand.....	437	437	6°	51	16	64	280	25	*	*	*	*	*
Other Asia.....	1,674	1,668	515	400	115	296	231	573	6	4	*	1	1
Total Asia.....	15,661	15,362	1,905	1,572	934	1,447	6,798	3,212	299	282	*	16	16
<u>Africa:</u>													
Egypt.....	115	109	37	35	*	3	66	3	6	*	*	6	6
Morocco.....	15	15	6	6	*	7	2	1	1	*	*	*	*
South Africa.....	675	685	227	77	150	47	220	2	10	5	*	5	5
Zaire.....	24	24	18	17	1	1	1	1	*	*	*	*	*
Other Africa.....	946	545	285	195	91	122	129	8	1	*	*	1	1
Total Africa.....	1,95	1,372	573	330	243	200	541	14	17	6	*	11	11
<u>Other countries:</u>													
Australia.....	43	10°	71	48	71	345	19	10	7	*	*	3	3
All other.....	35	70	11	2	8	23	20	24	6	6	*	*	*
Total other countries.....	638	622	112	13	46	14	265	44	16	13	*	3	3
Total foreign countries.....	11,751	16,204	15,104	10,129	5,175	4,45	10,976	24,430	1,546	207	143	436	436
<u>International and regional</u>	1	1	1	*	*	*	-	-	-	-	-	-	-
Grand total.....	1	1	1	1	5,175	5,475	10,776	24,430	1,546	207	143	436	436

* 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	Total	Payable in dollars				Payable in foreign currencies	
			Loans					
			Total	Official institutions	Banks	Other foreigners		
1957.....	1,174	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.	
1959.....	1,545	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.	
1961.....	2,034	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.	
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	
	3,030	3,028	2,811	728	397	1,685	217	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	
	4,285	4,283	3,995	716	729	2,550	288	
1965.....	4,517	4,508	4,211	793	628	2,790	297	
1966.....	4,180	4,162	3,915	702	512	2,702	247	
1967.....	3,925	3,909	3,635	669	323	2,642	274	
1968.....	3,567	3,552	3,158	528	237	2,393	394	
1969.....	3,250	3,232	2,806	502	209	2,096	426	
1970.....	3,075	3,050	2,698	504	236	1,958	352	
1971.....	3,667	3,645	3,345	575	315	2,455	300	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	
	5,063	5,023	4,588	844	430	3,314	435	
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	
1974.....	7,179	7,099	6,490	1,328	931	4,231	609	
1975.....	9,550	9,433	8,499	1,375	1,712	5,412	934	
1975-Aug.....	8,328	8,243	7,456	1,278	1,343	4,835	787	
Sept.....	8,607	8,514	7,705	1,343	1,371	4,991	809	
Oct.....	8,948	8,834	7,994	1,281	1,536	5,177	840	
Nov.....	9,158	9,040	8,137	1,318	1,567	5,253	903	
Dec.....	9,550	9,433	8,499	1,375	1,712	5,412	934	
1976-Jan.....	9,432	9,315	8,369	1,293	1,653	5,423	945	
Feb.....	9,531	9,384	9,372	1,268	1,652	5,452	1,012	
Mar.....	9,800	9,652	8,641	1,316	1,740	5,584	1,011	
Apr.....	9,980	9,864	8,783	1,337	1,842	5,603	1,081	
May.....	10,252	10,137	9,004	1,381	1,933	5,689	1,133	
June.....	10,216	10,094	8,957	1,370	1,961	5,626	1,138	
July p.....	10,386	10,253	9,098	1,346	2,085	5,667	1,155	
Aug. p.....	10,960	10,827	9,623	1,363	2,219	6,042	1,204	

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.

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972 1/	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
<u>Europe:</u>										
Austria.....	*	*	3	23	22	22	23	7	22	21
Belgium-Luxembourg.....	18	18	22	13	17	20	18	17	17	10
Denmark.....	11	11	29	50	60	56	52	71	77	62
Finland.....	16	18	22	25	53	49	50	49	51	55
France.....	146	146	174	191	175	190	220	199	172	206
Germany.....	100	100	106	94	65	80	87	90	105	104
Greece.....	44	45	89	198	241	222	213	204	213	183
Italy.....	49	49	61	96	91	88	92	84	74	105
Netherlands.....	11	11	20	33	48	50	49	39	39	38
Norway.....	19	19	47	61	66	55	44	45	48	58
Portugal.....	28	28	8	15	17	12	12	12	16	30
Spain.....	102	106	113	122	187	178	181	205	216	225
Sweden.....	48	40	28	30	38	49	51	47	46	44
Switzerland.....	5	5	3	8	7	4	3	5	5	7
Turkey.....	9	9	39	83	88	82	79	80	91	93
United Kingdom.....	145	150	148	329	621	692	745	848	756	781
Yugoslavia.....	48	48	72	110	174	189	191	182	179	184
Other Western Europe.....	6	6	5	23	51	29	31	26	30	22
U.S.S.R.....	-	-	129	178	304	238	220	229	231	267
Other Eastern Europe.....	43	43	154	233	373	392	377	394	387	372
Total Europe.....	849	853	1,271	1,908	2,695	2,702	2,737	2,832	2,741	2,871
Canada.....	436	406	490	501	555	570	558	607	590	575
<u>Latin America:</u>										
Argentina.....	150	154	142	163	176	166	176	172	193	193
Bahamas 2/.....	19	19	19	25	43	54	61	168	164	185
Brazil.....	577	583	662	840	1,162	1,194	1,203	1,300	1,265	1,379
Chile.....	174	174	136	156	134	137	136	140	150	210
Colombia.....	108	108	87	64	60	69	68	78	82	80
Cuba.....	*	*	1	1	1	*	*	*	*	*
Mexico.....	383	390	464	701	974	1,034	1,075	1,147	1,215	1,187
Panama.....	57	57	62	77	92	100	89	95	103	110
Peru.....	71	71	62	110	219	220	222	223	230	229
Uruguay.....	10	10	6	2	6	7	5	5	6	6
Venezuela.....	264	270	298	244	250	200	208	213	219	236
Other Latin American Republics.....	167	167	136	202	264	292	311	298	310	342
Netherlands Antilles 3/.....	7	7	6	13	78	93	93	95	95	95
Other Latin America.....	10	10	37	17	39	41	39	39	49	51
Total Latin America.....	1,996	2,020	2,116	2,614	3,497	3,605	3,785	3,973	4,081	4,103
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	62	35	2	2	10	2	19	2
China, Repub. of (Taiwan).....	49	49	90	194	318	311	300	322	304	324
Hong Kong.....	4	13	33	47	37	44	42	42	42	42
India.....	73	73	54	43	37	36	34	34	35	34
Indonesia.....	23	23	29	71	141	138	141	117	128	126
Israel.....	147	149	230	246	231	212	203	208	202	203
Japan.....	319	353	251	258	296	292	307	307	324	353
Korea.....	79	96	103	103	230	250	256	255	226	250
Philippines.....	163	171	169	135	150	171	161	154	169	171
Thailand.....	17	17	18	19	21	23	24	22	23	22
Other Asia:										
Middle East oil-exporting countries 4/.....				384	220	296	196	196	182	187
Other countries.....				82	109	15	104	108	112	111
Total other Asia.....	326	326	543	466	329	311	300	304	294	311
Total Asia.....	1,200	1,271	1,582	1,619	1,792	1,783	1,782	1,766	1,766	1,835
<u>Africa:</u>										
Egypt.....	*	*	16	14	19	21	19	9	17	16
Morocco.....	3	3	2	1	*	*	*	*	*	1
South Africa.....	70	70	88	74	150	206	178	181	188	189
Zaire.....	35	36	31	39	148	153	154	152	77	78
Other Africa:										
Oil-exporting countries 5/.....				62	151	162	174	173	197	226
Other countries.....				176	276	299	292	279	256	256
Total other Africa.....	148	158	219	238	427	461	466	452	453	482
Total Africa.....	257	267	355	366	744	841	817	795	736	742
<u>Other countries:</u>										
Australia.....	227	227	154	123	172	192	187	186	203	183
All other.....	16	16	23	40	63	73	77	58	58	62
Total other countries.....	243	243	177	163	235	265	264	244	261	239
Total foreign countries.....	4,950	5,060	5,992	7,171	9,518	9,766	9,943	10,216	10,176	10,345
International and regional.....	4	4	4	7	31	34	38	36	40	48
Grand total.....	4,954	5,063	5,996	7,179	9,550	9,800	9,980	10,252	10,216	10,386

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

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

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

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

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

* Less than \$500,000.

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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 August 31, 1976
 Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	21	21	20	*	-
Belgium-Luxembourg.....	10	10	7	3	*
Denmark.....	62	62	61	1	*
Finland.....	55	55	44	11	-
France.....	206	206	184	22	-
Germany.....	104	100	91	9	4
Greece.....	183	183	180	3	-
Italy.....	105	105	88	17	-
Netherlands.....	38	34	26	8	4
Norway.....	58	58	54	4	-
Portugal.....	30	30	24	6	-
Spain.....	307	303	301	2	4
Sweden.....	44	42	42	*	1
Switzerland.....	7	7	6	1	*
Turkey.....	93	85	75	10	9
United Kingdom.....	788	787	591	197	1
Yugoslavia.....	243	241	213	28	1
Other Western Europe.....	22	22	22	*	-
U.S.S.R.....	354	354	353	1	-
Other Eastern Europe.....	375	374	370	5	1
Total Europe.....	3,105	3,070	2,753	327	25
Canada.....	599	543	482	61	57
<u>Latin America:</u>					
Argentina.....	193	193	156	37	-
Bahamas.....	185	185	165	20	-
Brazil.....	1,379	1,378	1,302	76	*
Chile.....	210	210	103	107	-
Colombia.....	80	80	74	6	-
Cuba.....	*	*	*	-	-
Mexico.....	1,234	1,234	1,134	100	*
Panama.....	136	136	127	10	-
Peru.....	229	228	220	9	1
Uruguay.....	6	6	6	1	-
Venezuela.....	251	228	213	14	4
Other Latin American Republics.....	342	342	318	24	-
Netherlands Antilles.....	95	95	91	4	-
Other Latin America.....	51	51	43	8	-
Total Latin America.....	4,370	4,365	3,950	415	5
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	2	2	2	-	-
China, Republic of (Taiwan).....	330	330	206	125	-
Hong Kong.....	48	48	39	8	-
India.....	34	34	34	*	-
Indonesia.....	126	126	117	8	-
Israel.....	203	203	197	7	-
Japan.....	353	353	347	6	-
Korea.....	248	245	156	89	3
Philippines.....	171	171	139	31	-
Thailand.....	22	22	19	2	*
Other Asia.....	298	294	263	31	4
Total Asia.....	1,835	1,827	1,520	307	7
<u>Africa:</u>					
Egypt.....	14	14	10	4	-
Morocco.....	1	1	1	*	-
South Africa.....	189	152	115	38	7
Zaire.....	78	78	77	1	-
Other Africa.....	482	481	456	25	1
Total Africa.....	765	727	659	68	28
<u>Other countries:</u>					
Australia.....	177	177	169	8	-
All other.....	62	62	62	*	1
Total other countries.....	239	238	231	8	1
Total foreign countries.....	10,912	10,780	9,594	1,185	133
International and regional.....	48	48	29	18	-
Grand total.....	10,960	10,827	9,623	1,204	133

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	470	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	{ 810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	3,159 3,138
1972 2/.....	{ 6,659 7,019	{ 3,119 3,417	{ 2,635 2,948	{ 484 469	3,540 3,603
1973.....	7,892	4,006	3,290	716	3,886
1974.....	9,766r	5,016r	5,007r	909r	3,850r
1975-Mar.....	10,059r	5,930r	5,068r	862r	4,129r
June.....	10,155r	5,924r	5,091r	834r	4,230r
Sept.....	10,177r	5,997r	5,149r	849r	4,180r
Dec.....	10,191	5,958	5,353	605	4,232
1976-Mar.p.....	10,311	6,264	5,598	666	4,046

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

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972 ^{1/}	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	5	2	2	3	20	26	22	18	14
Belgium-Luxembourg.....	65	75	88	139	519	480	240	236	294
Denmark.....	2	9	7	9	24	23	14	8	9
Finland.....	2	4	4	7	16	16	12	14	10
France.....	136	163	150	141	202	151	137	150	148
Germany.....	117	145	163	233	313	352	293	276	151
Greece.....	4	24	15	40	39	25	27	21	19
Italy.....	103	118	103	98	125	109	110	156	173
Netherlands.....	69	102	109	125	119	122	143	154	115
Norway.....	5	9	14	9	9	9	8	13	20
Portugal.....	16	4	4	13	19	13	13	4	3
Spain.....	65	79	77	75	57r	55r	60r	75r	82
Sweden.....	17	12	13	48	38	32	30	47	24
Switzerland.....	104	122	105	102	138	155	168	167	130
Turkey.....	2	3	4	10	8	12	14	22	25
United Kingdom.....	890	949	1,118	951	1,251r	1,192r	1,054r	945r	970
Yugoslavia.....	3	7	7	16	40	52	45	60	76
Other Western Europe.....	2	2	2	3	5	5	4	5	6
U.S.S.R.....	.	.	.	9	48r	28r	34	31	20
Other Eastern Europe.....	4	3	3	25	16	17	15	7	11
Total Europe.....	1,611	1,830	1,988	2,055	3,007r	2,875r	2,545r	2,518r	2,304
Canada.....	181	209	215	263	307r	263r	283	299r	295
Latin America:									
Argentina.....	18	19	19	24	36	31	30	28	31
Bahamas ^{2/} /	289	323	396	428	372r	387r	357r	290r	270
Brazil.....	22	35	35	64	118	121	127	116	96
Chile.....	14	18	9	12	22	23	15	13	14
Colombia.....	7	8	7	9	14	12r	12r	14	17
Cuba.....	*	1	1	*	*	*	*	*	*
Mexico.....	22	27	26	46	60r	69r	71r	81r	82
Panama.....	5	8	18	13	28	18	27	19	24
Peru.....	7	5	4	15	14	18	16	19	23
Uruguay.....	2	6	7	2	2	3	3	2	3
Venezuela.....	16	17	17	36	49	39	45	56	100
Other Latin American Republics.....	32	35	39	51	83	65	67	69	71
Netherlands Antilles ^{3/} /	3	10	10	6	26	56	60	76	58
Other Latin America.....	5	7	4	22	101r	134r	145r	142r	128
Total Latin America.....	442	519	593	728	926r	975r	973r	924r	903
Asia:									
China, People's Republic of (China Mainland).....	1	32	32	42	17	8	6	2	6
China, Republic of (Taiwan).....	18	28	26	34	93	102	100	101	97
Hong Kong.....	11	12	12	41	19	19	30	29	18
India.....	26	7	7	14	7	10	21	22	7
Indonesia.....	10	12	15	14	60	63	87	104	137
Israel.....	10	12	19	25	50	62	62	45	29
Japan.....	173	149	225	297	348	327	273	279	296
Korea.....	13	20	21	37	75	47	43	63	69
Philippines.....	5	15	16	17	25	19	17	15	14
Thailand.....	3	5	5	6	10	9	6	8	18
Other Asia.....	141	117	102	183	536	642	841	908	1,027
Total Asia.....	412	410	480	710	1,230	1,308	1,488	1,575	1,717
Africa:									
Egypt.....	1	25	21	10	3	5	34	34	30
Morocco.....	1	3	3	15	14	5	6	8	7
South Africa.....	31	7	8	14	43	54	65	79	100
Zaire.....	1	1	1	19	18	17	9	9	6
Other Africa.....	34	56	59	110	115	127	209	212	240
Total Africa.....	67	92	96	168	193	217	323	341	391
Other countries:									
Australia.....	42	47	30	71	56	60	37	52	55
All other.....	8	13	14	12	30	21	18	21	17
Total other countries.....	50	60	44	82	86	91	55	73	65
Total foreign countries.....	2,763	3,119	3,416	4,006	5,758r	5,729r	5,667r	5,720r	5,683
International and regional			*	*	158	201	257	267	276
Grand total.....	2,763	3,119	3,417	4,006	5,916r	5,930r	5,924r	5,997r	5,958
									6,264

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

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

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

* Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972 1/	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	*	2	*	1	8	11	11	10
Belgium-Luxembourg.....	261	254	213	175	242r	226r	244r	227r	174
Denmark.....	41	43	38	36	29	30	32	29	27
Finland.....	-	*	*	*	*	*	*	*	*
France.....	81	78	55	71	24r	36r	47r	51r	58
Germany.....	553	348	361	392	474	514	507	460	499
Greece.....	19	20	20	8	1	1	1	1	1
Italy.....	201	152	152	150	144	141	98	91	87
Netherlands.....	164	236	207	210	220r	232r	225r	212r	204
Norway.....	*	*	*	2	1	1	1	1	1
Portugal.....	4	*	*	*	*	*	*	*	*
Spain.....	5	3	3	4	5r	5r	5r	5	6
Sweden.....	3	*	5	5	30	31	32	30	31
Switzerland.....	455	475	57?	572	572	552	574	525	505
Turkey.....	-	*	*	*	*	*	*	*	*
United Kingdom.....	866	940	983	1,112	1,240r	1,256r	1,442r	1,520r	1,616
Yugoslavia.....	*	*	*	*	*	*	*	*	1
Other Western Europe.....	*	*	*	*	lr	lr	lr	*	1
U.S.S.R.....	-	-	-	-	9r	14r	18	15	20
Other Eastern Europe.....	-	-	-	*	*	*	*	*	*
Total Europe.....	2,652	2,560	2,613	2,706	2,906r	1,140r	3,241r	1,188r	3,27
Canada.....	73	64	94	104	110r	113r	110r	145	164
Latin America:									
Argentina.....	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	280	250	343	471	177	272	277	242	210
Brazil.....	1	1	1	1	3	1	1	4	5
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	3	3	3	3	3	6
Panama.....	14	11	11	4	7	5	3	3	4
Peru.....	*	3	1	*	*	*	*	*	*
Uruguay.....	*	1	1	*	*	*	*	*	*
Venezuela.....	2	2	2	1	1	1	1	1	2
Other Latin American Republics.....	3	4	4	7	7	6	6	6	7
Netherlands Antilles 2/.....	10	64	18	5	5	9	13	14	27
Other Latin America.....	*	1	1	9	7	9	9	0	9
Total Latin America.....	314	340	385	505	214	308	318	284	267
Asia:									
China, People's Republic of (China Mainland).....	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	1	1
Hong Kong.....	*	*	1	1	1	1	1	1	1
India.....	*	1	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	5	6	6	8	3	2	3	4	4
Japan.....	20	481	400	512	267	387	301	401	397
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	5	5	6	7	8	7	7	8
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	2	82	82	82	83	87
Total Asia.....	47	495	503	531	460	481	488	495	495
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	6	4	4	*	*	*
Zaire.....	-	-	-	-	-	-	*	*	-
Other Africa.....	7	6	6	1	1	2	1	2	2
Total Africa.....	7	6	6	8	6	6	2	2	2
Other countries:									
Australia.....	45	74	1	32	64	71	71	65	66
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	45	74	2	33	65	72	72	66	66
Total foreign countries.....	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,232
International and regional									
Grand total	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,232
	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,046

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

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

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

* Less than \$500,000.

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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 1,129	
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	1,700	
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,068	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068	
1972 2/.....	{ 9,094 9,968	{ 5,723 6,302	{ 5,074 5,643	{ 411 393	{ 238 267	{ 3,370 3,666	
1973.....	12,540	8,482	7,569	493	421	4,057	
1974.....	15,820	11,276	10,219	473	584	4,544	
1975-Mar.....	15,452	10,929	9,798	453	678	4,523	
June.....	15,341	10,886	9,606	479	801	4,454	
Sept.....	16,302	11,712	10,364	529	819	4,590	
Dec.....	17,216	12,244	11,069	565	611	4,971	
1976-Mar. p.....	17,968	12,808	11,759	487	562	5,160	

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972 1/	1973	1974	Mar.	June	Sept.	Dec.	Mar.p
Europe:									
Austria.....	14	20	19	17	26	15	13	15	16
Belgium-Luxembourg.....	60	62	73	106	128	127	132	131	133
Denmark.....	15	28	29	46	42	35	22	24	39
Finland.....	18	23	25	44	120	77	87	114	91
France.....	202	220	209	279	430	328	287	311	300
Germany.....	192	176	192	283	339	276	346	319	357
Greece.....	34	39	35	51	65	59	69	56	33
Italy.....	186	194	187	231	397	309	300	380	382
Netherlands.....	68	78	83	112	148	157	135	139	306
Norway.....	13	17	16	18	36	35	41	48	41
Portugal.....	16	21	19	49	81	42	32	39	44
Spain.....	124	137	153	242	369	360r	324	315	408
Sweden.....	40	56	57	71	89	66	74	100	80
Switzerland.....	63	79	82	102	136	86	113	220	207
Turkey.....	9	47	48	25	26	33	28	31	27
United Kingdom.....	947	1,044	1,214	1,549	1,851r	1,655r	1,555r	1,781r	1,905
Yugoslavia.....	13	12	12	36	22	33	32	24	36
Other Western Europe.....	13	14	12	15	21	23	16	19	18
U.S.S.R.....	14	23	23	77	91	71	91	101	149
Other Eastern Europe.....	13	19	19	27	50	43	62	69	70
Total Europe.....	<u>2,052</u>	<u>2,309</u>	<u>2,506</u>	<u>3,382</u>	<u>4,467r</u>	<u>3,838r</u>	<u>3,761r</u>	<u>4,238r</u>	<u>4,519</u>
Canada.....	<u>777</u>	<u>899r</u>	<u>963</u>	<u>1,240</u>	<u>1,618</u>	<u>1,850r</u>	<u>1,954r</u>	<u>2,102</u>	<u>2,124</u>
Latin America:									
Argentina.....	54	59	55	47	67	76r	63	52	58
Bahamas 2/.....	366	520	662	626	594	615	631	686	662
Brazil.....	148	175	170	228	463	378	349	385	403
Chile.....	46	33	25	34	106	69	57	41	38
Colombia.....	45	41	39	40	54r	54r	50r	47	49
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	151	180	181	233	302r	336r	322r	317r	352
Panama.....	21	19	25	61	132	110	128	103	92
Peru.....	34	40	36	47	44	46	50	48	41
Uruguay.....	5	4	4	5	5	15	5	5	4
Venezuela.....	81	89	92	134	190	180	166	153r	167
Other Latin American Republics.....	99	91	95	134	193	193	179	165r	157
Netherlands Antilles 2/.....	9	12	13	13	20	16	13	12	12
Other Latin America.....	24	23	42	222	147	196	159	192	301
Total Latin America.....	<u>1,084</u>	<u>1,289</u>	<u>1,500</u>	<u>1,824</u>	<u>2,316r</u>	<u>2,286r</u>	<u>2,171r</u>	<u>2,205r</u>	<u>2,337</u>
Asia:									
China, People's Republic of (China Mainland).....	1	*	*	11	17	19	32	45	65
China, Republic of (Taiwan).....	41	67	65	121	139	122	125	152	164
Hong Kong.....	23	24	36	49	63	83	85	85	111
India.....	35	33	33	37	37	32	39	48	39
Indonesia.....	28	33	48	56	92	117	147	137	169
Israel.....	22	31	31	38	44	46	60	63	54
Japan.....	405	456	509	949	1,239	1,326	1,250	1,269r	1,141
Korea.....	68	63	67	105	201	165	178	207	265
Philippines.....	48	49	59	73	95	83	91	93	99
Thailand.....	15	15	15	19	24	30	25	21	22
Other Asia.....	144	201	201	239	384r	394r	465r	532r	555
Total Asia.....	<u>830</u>	<u>972</u>	<u>1,066</u>	<u>1,697</u>	<u>2,336r</u>	<u>2,416r</u>	<u>2,497r</u>	<u>2,652r</u>	<u>2,683</u>
Africa:									
Egypt.....	9	7	6	9	15	24	15	15	22
Morocco.....	2	3	4	3	7	6	9	10	10
South Africa.....	41	53	52	62	101	104	104	78r	93
Zaire.....	6	5	8	18	24	18	17	22	28
Other Africa.....	97	73	90	124	227	236	218	263	287
Total Africa.....	<u>155</u>	<u>140</u>	<u>160</u>	<u>216</u>	<u>374</u>	<u>387</u>	<u>364</u>	<u>388r</u>	<u>440</u>
Other countries:									
Australia.....	80	94	83	97	116	97	99	79	101
All other.....	17	20	23	25	49	45	39	48	39
Total other countries.....	<u>98</u>	<u>114</u>	<u>107</u>	<u>123</u>	<u>165</u>	<u>141</u>	<u>138</u>	<u>127</u>	<u>140</u>
Total foreign countries.....	<u>4,996</u>	<u>5,723r</u>	<u>6,302</u>	<u>8,482</u>	<u>11,276r</u>	<u>10,928r</u>	<u>10,885r</u>	<u>11,712r</u>	<u>12,243</u>
International and regional.....	<u>4</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>1</u>
Grand Total.....	<u>5,000</u>	<u>5,723r</u>	<u>6,302</u>	<u>8,482</u>	<u>11,276r</u>	<u>10,929r</u>	<u>10,886r</u>	<u>11,712r</u>	<u>12,244</u>
									<u>12,908</u>

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

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

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

p Preliminary. r Revised.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1976

Preliminary

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits	
			Demand	Time			Demand	Time
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86
1966.....	973	805	58	699	48	168	40	69
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77
1968.....	1,638	1,306	28	1,192	87	332	49	222
1969 2/.....	{ 1,318 1,491	1,068 1,222		951 1,062	116 161	250 269	174 18?	76 86
1970.....	1,141	847		697	150	294		121
1971 2/.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302	234 234	120 68
1972 2/.....	{ 1,965 2,373	1,615 1,966		1,446 1,910	169 55	350 408	307 340	42 68
1973.....	3,164	2,625		2,588	37	539	435	105
1974.....	3,357	2,660		2,591	69	697	429	268
1975.....	3,782	3,031		2,699	332	751	510	241
1975-July.....	3,334	2,453		2,207	246	881	479	402
Aug.....	3,562	2,530		2,291	239	1,032	512	520
Sept.....	3,696	2,722		2,456	266	974	478	496
Oct.....	3,527	2,849		2,498	351	678	425	249
Nov.....	3,922	3,177		2,709	468	745	461	284
Dec.....	3,782	3,031		2,699	332	751	510	241
1976-Jan.....	4,206	3,456		3,081	375	750	476	274
Feb.....	4,416	3,642		3,265	377	774	449	325
Mar.....	4,410	3,745		3,352	393	664	437	228
Apr.....	4,936	4,263		3,851	412	673	435	238
May.....	5,175	4,512		4,087	426	663	455	207
June.....	4,923	4,307		3,962	345	616	435	181
July.....	5,190	4,552		4,172	380	638	431	207

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

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976				
	1972 1/	1973	1974	1975	Mar.	Apr.	May	June	July
Belgium-Luxembourg.....	21	34	51	23	63	45	59	69	79
France.....	23	25	18	3	12	8	13	8	7
Germany.....	5	13	10	10	29	3	3	5	96
Italy.....	16	17	16	4	3	2	1	1	1
Netherlands.....	2	2	7	12	14	2	4	6	4
Switzerland.....	21	21	6	15	68	67	101	114	109
United Kingdom.....	702	912	1,118	1,350	1,304	1,690	2,061	1,912	1,910
Canada.....	485	535	765	967	1,148	1,325	1,354	1,495	1,257
Bahamas 2/.....	459	562	589	391	541	756	874	1,039	1,032
Japan.....	132	137	306	398	343	272	235	245	139
All other countries 2/.....	100	114	277	184	255	241	231	280	300
Total.....	1,965	2,373	3,164	3,357	3,782	4,410	4,936	5,175	4,923
									5,190

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

1/ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in

coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

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

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 July 31, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	79	12	12	-	66	66	-
France.....	7	7	4	-	*	*	*
Germany.....	96	23	23	-	73	73	*
Italy.....	1	*	*	-	1	1	-
Netherlands.....	4	4	4	-	1	1	-
Switzerland.....	109	87	87	*	23	23	-
United Kingdom.....	2,060	2,011	2,004	7	49	49	-
Canada.....	1,415	1,181	832	349	234	52	182
Bahamas.....	918	893	893	-	26	26	-
Japan.....	139	48	48	-	92	76	15
All other countries 2/.....	361	286	264	22	75	65	10
Total.....	5,190	4,552	4,172	380	638	431	207

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

1/ Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

* Less than \$500,000.

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	Mar.	June	Sept.	Dec.	Mar.p
<u>Europe:</u>									
Austria.....	1	2	7	8	9	14	13	12	12
Belgium-Luxembourg.....	4	4	7	10	15	15	14	20	18
Denmark.....	7	7	2	1	1	1	1	*	2
Finland.....	3	6	6	7	11	7	7	6	10
France.....	19	22	26	43	53	52	53	55	56
Germany.....	20	7	7	9	23	24	23	19	24
Greece.....	67	53	43	37	21	18	16	15	13
Italy.....	40	54	45	56	40	37	43	41	42
Netherlands.....	333	343	364	339	280	290	277	273	220
Norway.....	28	25	23	30	12	12	7	6	6
Portugal.....	15	13	16	13	9	8	7	6	10
Spain.....	86	70	65	55	46	45	41	40	47
Sweden.....	43	34	34	25	42 ^r	41 ^r	38	39	42
Switzerland.....	6	28	29	52	44	60	57	59	52
Turkey.....	2	15	27	26	3	6	6	5	3
United Kingdom.....	128	163	191	290	364	340	299	266	348
Yugoslavia.....	13	16	16	16	11	9	12	4	8
Other Western Europe.....	12	11	13	7	4	4	4	3	4
U.S.S.R.....	-	-	*	20	11	*	*	1	11
Other Eastern Europe.....	5	7	5	9	11	12	14	15	16
Total Europe.....	832	878	935	1,051	1,007 ^r	996 ^r	933	985	985
Canada.....	717	833 ^r	1,141 ^r	1,172 ^r	1,290 ^r	1,334 ^r	1,328 ^r	1,347 ^r	1,426
<u>Latin America:</u>									
Argentina.....	66	59	60	48	44	41	48	34	38
Bahamas 2/.....	4	8	25	131	19	3	8	7	7
Brazil.....	174	184	187	145	187	182	182	177	171
Chile.....	217	236	238	254	435	392	336	315	313
Colombia.....	34	30	32	12	13	13	14	15	18
Cuba.....	o	9	9	9	9	9	9	9	o
Mexico.....	60	60	64	79	153 ^r	169 ^r	161 ^r	223 ^r	216
Panama.....	29	36	35	49	112	134	148	116	115
Peru.....	28	16	16	18	19	21	26	24	28
Uruguay.....	4	4	4	18	18	18	1	18	18
Venezuela.....	30	30	30	38	154 ^r	145 ^r	144	145 ^r	462
Other Latin American Republics.....	225	223	241	239	217	219	222 ^r	220 ^r	280
Netherlands Antilles 3/.....	*	-	*	1	3	7	22	22	21
Other Latin America.....	7	7	13	12	1	1	3	5	4
Total Latin America.....	887	902	955	1,053	1,384 ^r	1,360 ^r	1,325 ^r	1,334 ^r	1,638
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	10	-	-	*	-	-
China, Republic of (Taiwan).....	33	39	40	54	46	50	61	56	52
Hong Kong.....	2	1	1	4	7	3	4	3	4
India.....	15	17	16	15	11	11	9	9	5
Indonesia.....	21	28	32	37	33	19	53	56	48
Israel.....	41	74	75	92	123	121	120	122	120
Japan.....	136	156	133	125	112	102	98	95	91
Korea.....	95	85	65	91	164	166	142	177	197
Philippines.....	48	63	63	85	83	73	75	76	78
Thailand.....	17	16	4	3	6	5	5	5	5
Other Asia.....	62	83	81	93	94	90	87	104	91
Total Asia.....	461	562	511	613	681	641	655	703	710
<u>Africa:</u>									
Egypt.....	4	4	4	4	3	3	*	4	*
Morocco.....	1	*	*	*	1	1	1	1	*
South Africa.....	6	9	2	22	17	20	20	21	36
Zaire.....	*	1	1	2	8	8	10	10	11
Other Africa.....	75	72	78	87	98	106	115	119	125
Total Africa.....	86	87	87 ^r	115	127	139	146	154	168
<u>Other countries:</u>									
Australia.....	77	100	29	32	29	28	42	42	35
All other.....	5	5	5	17	20	20	19	19	21
Total other countries.....	82	105	34	49	49	43	62	61	56
Total foreign countries.....	3,065	3,366 ^r	3,662 ^r	4,054 ^r	4,538 ^r	4,517 ^r	4,448 ^r	4,584 ^r	4,965
International and regional.....	2	4	4	4	5	6	6	6	6
Grand total.....	3,068	3,370 ^r	3,666 ^r	4,057 ^r	4,544 ^r	4,523 ^r	4,454 ^r	4,590 ^r	5,160

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

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes				Corporate and other securities								
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Official institu- tions	Other foreign- ers				Net foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales		
1959	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959	639	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960	127	-92	221	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962	-728	-207	521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963	571	369	322	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964	-338	-59	36	1,147	1,487	-173	176	461	234	-349	3,076	3,425	
1965	-76	-20	95	1,077	-153	-375	32	675	637	-413	3,720	4,133	
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	43	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-439	-380	51	-161	443	932	4,234	1,964	4,446	2,431	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,353	1,497	12,429	10,942
1970	56	-41	123	-25	621	634	1,582	956	2,499	1,543	626	9,927	3,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,357	731	11,626	10,394	
1972	1,116	1,281	-22	57	4,358	1,013	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,733	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-470r	-642	71r	101r	3,384r	3,354	1,529	928	8,571	7,582	540	7,636	7,026
1975	1,994	1,561	253	180	8,898	6,904	5,421	752	7,395	4,643	4,669	15,347	10,678
1976-Jan.-Aug. p.	4,398	3,096	237	1,065	12,428	8,030	9,573	982	3,648	2,666	2,590	13,290	10,700
1976-Aug. p.	9	117	-41	-67	694	685	121	-345	260	627	468	1,186	718
Sept.	192	175	21	-14	956	765	157	-94	390	484	252	698	646
Oct.	482	173	27	272	931	448	751	323	658	334	428	1,475	1,047
Nov.	-459	-160	-29	-270	416	874	426	88	520	432	336	1,155	817
Dec.	439	156	21	262	708	269	930	242	514	273	689	1,380	641
1976-Jan.	478	210r	7r	261	1,056	578	756	215	747	532	541	2,087	1,546
Feb.	627	176	10	441	1,211	584	418	47	409	362	371	2,055	1,724
Mar.	709	731	55	-77	1,439	720	552	-31	337	417	582	2,137	1,555
Apr.	-358	430	17	-205	1,637	1,935	571	160	570	410	411	1,690	1,279
May.	233	263r	-18r	-7	892	654	135	22	427	404	113	1,209	1,096
June	1,205	717	54	434	1,704	499	339	236	391	155	252	1,429	1,176
July p.	765	248	31	426	1,712	947	386	153	307	154	233	1,594	1,361
Aug. p.	733	320	60	383	2,776	2,043	267	179	411	232	88	1,521	1,21

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1959	-1,363	-1,026	239	1,915	-336	467	804
1959	-750	-512	46	1,458	-238	566	204
1960	-645	-562	83	1,445	-83	500	522
1961	-830	-400	802	1,222	-70	526	466
1962	-1,048	-944	1,093	2,037	-104	702	306
1963	-1,044	-1,005	101	2,086	51	696	644
1964	-1,028	-928	915	1,843	200	748	543
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,779	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	480	1,037
1968	-1,695	-1,380	2,006	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,531	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	398
1971	-184	-193	1,637	2,621	-49	1,335	1,434
1972	-622	-1,031	1,901	2,932	499	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,594
1974	-2,034	-2,212	1,036	3,254	184	1,907	1,723
1975	-6,490	-6,301	2,383	8,683	-189	1,541	1,730
1976-Jan.-Aug. p.	-6,322	-5,032	2,092	9,024	-296	1,295	1,591
1976-Aug. p.	-327	-160	158	318	-167	90	257
Sept.	-81	-91	194	285	10	51	81
Oct.	-508	-484	195	678	-24	138	162
Nov.	-715	-743	248	991	23	108	79
Dec.	-1,139	-1,190	232	1,471	51	143	97
1977-Jan.	-135	-339	462	400	-	145	142
Feb.	-1,205	-1,145	402	1,547	-60	162	222
Mar.	-986	-923	360	1,293	-53	193	246
Apr.	-382	-22	342	763	-7	182	143
May.	-491	-449	173	822	-42	198	240
June	-576	-532	281	813	-44	162	206
July p.	-1,362	-1,734	448	2,173	-12	128	257
Aug. p.	-487	-478	333	811	-11	123	134

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<u>Europe:</u>										
Austria.....	*	-	*	*	-	-	-	-	-	+
Belgium-Luxembourg.....	1	4	7	-3	*	*	-1	-1	* -	-2
Denmark.....	-	*	*	*	-	-	-	-	*	-
Finland.....	*	*	17	1	8	*	*	*	11	-1
France.....	1	-8	-2	62	23	7	5	3	20	-1
Germany.....	1	5	206	108	9	-19	-3	2	-6	103
Greece.....	-	*	*	*	*	-	-	-	-	-
Italy.....	*	-1	*	-5	*	*	*	*	-5	*
Netherlands.....	*	5	10	267	137	65	*	75	*	*
Norway.....	5	4	39	1	*	*	*	*	-	*
Portugal.....	-	*	*	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	-	-	-	*	*
Sweden.....	150	16	25	-1	-	-	6	10	*	-16
Switzerland.....	-11	-4	26	116	3	14	10	2	30	39
Turkey.....	-	*	-	*	-	-	-	-	-	-
United Kingdom.....	95	70	-129	20	16	2	-40	31	-12	15
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	5	7	88	*	15	-	1	-	-3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	242	96	200	652	196	84	-23	124	38	134
Canada.....	24	131	-317	-58	*	6	-85	*	1	-4
<u>Latin America:</u>										
Argentina.....	*	*	*	*	*	-	*	-	-	*
Bahamas.....	*	*	*	*	*	-	1	-	*	-
Brazil.....	*	-	*	-	-	-	-	-	-	-
Chile.....	*	*	*	*	*	-	-	-	-	-
Colombia.....	*	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	*	-	*	-	-	-	*
Panama.....	*	*	1	*	*	*	*	-	-	*
Peru.....	-	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	*	-	-	-	-	-	-	-
Venezuela.....	3	*	*	*	*	-	*	-	*	-
Other Latin American Republics.....	2	*	*	5	*	*	*	*	5	*
Netherlands Antilles 1/.....	*	81	78	60	-11	-1	5	16	16	65
Other Latin America.....	1	5	*	5	*	-	*	*	*	3
Total Latin America.....	7	86	101	71	-10	-1	6	16	21	68
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	*	*	-	-	*	-	-	-
Hong Kong.....	*	*	60	10	*	15	-1	-2	*	-3
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	*	*	-1	-	*	*	*	-	*
Japan.....	171	-1,054	-227	-318	5	-	-142	*	2	-124
Korea.....	2	-	-	-	-	-	-	-	-	-
Philippines.....	-	*	31	-21	18	8	10	-29	-10	-35
Thailand.....	-	-	*	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/.....			{ 1,797	2,659	532	320	460	611	200	228
Other countries.....			* 140	**	* 532	* 320	-	11	-3	117
Total other Asia.....	-1	200	{ 1,797	2,799	532	320	460	622	197	345
Total Asia.....	173	-854	1,660	2,468	556	343	327	591	189	183
<u>Africa:</u>										
Egypt.....	-	-1	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	*	*	*	-	-	-	-	*	-
Zaire.....	-	*	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....			{ 170	200	45	15	20	40	30	20
Other countries.....			-	*	-	* 15	-	-	-	-
Total other Africa.....	25	-5	{ 170	200	45	15	20	40	30	20
Total Africa.....	25	-7	170	200	45	15	20	40	30	20
<u>Other countries:</u>										
Australia.....	*	-25	*	*	-	-	-	-	-	-
All other.....	-	-	*	*	-	-	-	-	-	*
Total other countries.....	*	-25	*	*	-	-	-	-	-	*
Total foreign countries.....	470	-573	1,814	3,333	786	447	245	772	279	400
<u>International and regional:</u>										
International.....	-185	96r	225	1,060	-77	-803	-4	434	476	323
Latin American regional.....	20	5	-44	4	*	-2	-3	-	10	10
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-165	10lr	180	1,065	-77	-805	-7	434	486	323
Grand total.....	305	-470r	1,994	4,398	709	-358	238	1,205	765	733

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.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976					
	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	10	13	1	14	13	12	11	10
Denmark.....	*	*	*	*	*	*	*	1	1
Finland.....	1	1	18	9	9	9	9	20	19
France.....	2	*	*	20	27	32	26	55	54
Germany.....	3	9	215	247	227	224	226	221	323
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	6	16	143	208	208	283	263	283
Norway.....	5	9	48	48	48	49	49	40	49
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	235	251	275	275	275	281	291	291	275
Switzerland.....	4	30	55	75	80	90	101	132	171
Turkey.....	-	-	-	*	*	*	*	*	*
United Kingdom.....	423	493	63	386	389	349	380	388	383
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	71	76	85	158	173	173	174	174	171
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	4	4	4	4	4	4	4
Total Europe.....	780	885	1,085	1,382	1,465	1,443	1,560	1,604	1,738
Canada.....	582	713	395	419	425	340	340	421	337
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	4	4	4	3	3	4	4	4	4
Brazil.....	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	20	20	20	20	20	20
Panama.....	*	*	1	1	1	2	2	2	2
Peru.....	-	-	-	*	*	*	*	*	*
Uruguay.....	-	-	*	*	*	*	*	*	*
Venezuela.....	4	4	4	4	4	4	4	4	4
Other Latin American Republics.....	3	4	4	4	4	4	4	9	9
Netherlands Antilles 1/.....	2	83	161	121	120	125	141	157	222
Other Latin America.....	1	6	6	8	8	8	8	8	11
Total Latin America.....	14	100	200	161	160	166	182	203	271
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	*	*	*	*	*	*	*
Hong Kong.....	1	1	61	61	75	75	75	75	71
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,552	4,498	3,271	3,217	3,217	3,074	3,075	3,077	2,952
Korea.....	2	2	2	2	2	2	2	2	2
Philippines.....	*	*	1	65	74	8	54	45	9
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	8	208	2,005	1,859	1,70	3,640	4,262	4,459	4,804
Total Asia.....	4,563	4,709	5,370	6,204	6,547	6,874	7,466	7,655	7,838
Africa:									
Egypt.....	-	-	*	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	*	*	*	*	*	*	*
Other Africa.....	157	152	322	397	412	432	472	502	522
Total Africa.....	158	151	321	396	411	431	471	501	521
Other countries:									
Australia.....	25	*	*	*	*	*	*	*	*
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	25	*	*	*	*	*	*	*	*
Total foreign countries.....	6,131	5,557	7,372	8,561	9,008	9,254	10,025	10,305	10,705
International and regional:									
International.....	1	97	322	97	153	149	583	1,059	1,382
Latin American regional.....	48	51	9	*	*	*	*	3	13
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional.....	40	156	331	956	150	143	576	1,062	1,395
Grand total.....	6,179	5,708	7,702	9,517	9,158	9,396	10,602	11,367	12,100

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year.

Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

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

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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-5. - Net Foreign Transactions in Long-Term Domestic Bonds,

Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	4	-1	6	-1	*	*	-1	*	3	-3
Belgium-Luxembourg.....	11	-15	-45	-18	-4	*	-4	-1	-1	-14
Denmark.....	6	6	*	-3	*	*	*	-	*	*
Finland.....	1	*	1	-1	*	*	*	*	*	*
France.....	201	96	82	29	3	-3	3	6	10	4
Germany.....	-33	28	-6	-59	-56	9	-2	-1	-3	-3
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	56	-15	-3	-12	-3	-4	-1	1	-1	-1
Netherlands.....	-19	183	-16	-7	-3	-5	*	-2	4	-3
Norway.....	57	10	34	2	*	1	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	3	2	1	1	*	*	*	*	*	*
Sweden.....	28	2	*	6	*	-2	*	*	*	10
Switzerland.....	333	96	117	157	5	4	23	18	35	16
Turkey.....	-1	*	*	*	*	-	-	-	*	-
United Kingdom.....	275	395	-52	-53	-11	-26	-19	8	3	23
Yugoslavia.....	-	-	-	*	*	-	-	*	*	-
Other Western Europe.....	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	1,242	741	106	41	-70	-25	-2	29	49	29
Canada.....	49	45	128	56	9	7	-3	1	2	9
Latin America:										
Argentina.....	*	2	3	2	*	*	*	*	*	*
Bahamas.....	18	1	5	-6	*	-2	-7	*	2	*
Brazil.....	1	*	*	*	*	*	*	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	*	-2	*	*	*	*	*	*	*	*
Cuba.....	*	*	-	-	-	-	-	-	-	-
Mexico.....	-1	5	-1	7	1	3	*	1	1	1
Panama.....	*	6	9	-2	-3	-1	1	-1	2	1
Peru.....	*	*	*	*	-	-	-	*	*	-
Uruguay.....	*	1	2	2	1	*	*	*	1	*
Venezuela.....	1	2	10	2	*	*	1	*	1	-1
Other Latin American Republics.....	*	1	4	3	1	*	*	*	*	*
Netherlands Antilles 1/.....	8	26	-3	9	*	2	*	1	1	-1
Other Latin America.....	16	2	1	10	1	*	1	*	-1	8
Total Latin America.....	44	43	31	26	1	3	-3	*	7	9
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	*	*	*	-	*	*	*	-
Hong Kong.....	8	4	6	1	*	*	1	*	*	*
India.....	8	4	*	*	*	*	1	*	*	*
Indonesia.....	*	*	*	*	*	-	*	-	-	-
Israel.....	*	*	*	*	*	-	*	*	*	*
Japan.....	-1	1	*	*	*	*	*	*	*	*
Japan.....	580	-264	-48	-94	-18	-12	5	-19	-1	5
Korea.....	*	*	-	*	-	-	-	*	*	-
Philippines.....	*	*	*	*	-	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	-	-	-	*
Other Asia:										
Middle East oil-exporting countries 2/.....			1,553	952	35	179	37	224	104	121
Other countries.....			*	-6	-2	-2	*	*	-1	-1
Total other Asia.....	*	892	1,553	946	33	177	37	224	103	120
Total Asia.....	588	632	1,511	853	15	165	43	205	102	126
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	-	-	-
South Africa.....	*	*	*	*	-	-	*	-	*	-
Zaire.....	*	*	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....			*	*	-	-	*	-	*	-
Other countries.....			5	11	4	7	*	*	1	*
Total other Africa.....	*	*	5	11	4	7	*	*	1	*
Total Africa.....	*	*	5	11	4	7	*	*	1	*
Other countries:										
Australia.....	10	10	1	-20	-10	*	*	*	*	*
All other.....	*	*	*	*	-	*	*	*	-	*
Total other countries.....	10	10	1	-20	-10	*	*	*	*	*
Total foreign countries.....	1,934	1,472	1,782	969	-51	156	35	236	161	173
International and regional:										
International.....	27	-497	-1,031	11	20	4	-13	5	-9	4
European regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	14	1	3	-	-	-	-5	1	2
Total international and regional	27	-483	-1,030	14	20	4	-13	*	-8	6
Grand total.....	1,961	988	752	982	-31	160	22	236	153	170

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).

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

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<u>Europe:</u>										
Austria.....	13	-1	11	3	1	*	*	*	1	*
Belgium-Luxembourg.....	152	59	84	-22	4	2	-17	-21	-6	-16
Denmark.....	*	-5	5	-3	-1	*	*	*	-1	*
Finland.....	*	*	-1	3	*	*	1	*	1	1
France.....	439	203	262	233	79	10	3	24	72	28
Germany.....	2	39	251	82	26	10	-44	-27	-20	-10
Greece.....	18	7	10	6	2	*	3	-1	1	*
Italy.....	45	-3	*	1	4	-2	-1	2	-3	-2
Netherlands.....	339	330	359	-72	-6	31	4	2	-22	-21
Norway.....	11	-10	4	5	1	2	*	-1	*	1
Portugal.....	9	3	-2	-5	*	-2	*	-1	-1	*
Spain.....	11	-3	13	5	1	2	3	2	-1	*
Sweden.....	*	-1	2	-1	-1	*	-2	*	1	*
Switzerland.....	686	36	899	91	147	-21	21	-47	-58	-11
Turkey.....	3	-3	*	1	*	*	*	*	*	*
United Kingdom.....	366	-377	594	303	69	49	20	20	5	12
Yugoslav.....	6	*	*	*	*	*	*	*	*	*
Other Western Europe.....	6	8	-1	12	2	1	*	2	-1	*
U.S.S.R.....	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	-	*	-	-	*
Total Europe.....	2,104	281	2,491	643	327	84	-11	-47	-32	-19
Canada.....	99	-6	361	231	16	23	30	-5	44	35
<u>Latin America:</u>										
Argentina.....	*	*	2	*	1	*	*	*	*	*
Bahamas.....	-17	-45	7	-4	-3	*	-4	1	-1	*
Brazil.....	*	*	1	*	*	*	*	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	1	1	*	*	*	*	1	*
Cuba.....	*	*	*	*	-	-	-	-	-	*
Mexico.....	6	17	6	30	2	5	4	11	5	3
Panama.....	24	5	15	12	9	4	-2	*	*	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	1	2	*	-1	*	*	*	*	*	*
Venezuela.....	-2	3	2	9	3	1	*	1	1	1
Other Latin American Republics.....	-3	*	3	1	*	*	*	1	*	*
Netherlands Antilles 1/.....	-35	-13	-22	29	14	11	-1	3	1	-24
Other Latin America.....	30	-2	-20	60	3	3	9	-6	-2	-5
Total Latin America.....	4	-33	-7	137	28	25	7	11	5	-25
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	*	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	-1	*	1	5	*	*	4	*	*	*
Hong Kong.....	23	-25	87	47	13	10	3	4	7	-4
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	-1	*	*	7	*	*	*	*	7	*
Israel.....	4	-2	2	*	1	*	*	-1	*	*
Japan.....	495	-45	22	54	26	13	14	20	-2	-1
Korea.....	-2	-1	*	*	-	-	*	*	*	*
Philippines.....	1	*	2	2	1	*	1	*	*	*
Thailand.....	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....			1,640	1,438	152	254	67	266	209	92
Other countries.....			29	-6	1	-1	-5	-2	-2	3
Total other Asia.....	60	361	1,669	1,432	154	253	62	264	207	95
Total Asia.....	577	288	1,782	1,545	195	276	83	286	219	90
<u>Africa:</u>										
Egypt.....	-1	-9	*	*	-	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-5	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 2/.....			*	1	1	*	*	*	*	*
Other countries.....			9	12	6	5	*	3	-2	3
Total other Africa.....	2	3	9	13	7	5	*	3	-2	2
Total Africa.....	-4	-6	10	13	7	5	1	3	-3	3
<u>Other countries:</u>										
Australia.....	*	3	15	9	*	*	4	2	1	1
All other.....	*	1	1	1	*	1	*	*	*	*
Total other countries.....	*	3	15	10	1	*	4	1	1	2
Total foreign countries.....	2,781	527	4,651	2,578	574	412	113	251	235	84
<u>International and regional:</u>										
International.....	8	13	18	12	8	-1	*	2	-2	3
European regional.....	1	*	-	-	-	-	-	-	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	*	-	-	-	-	*	-
Total International and regional	9	13	18	12	8	-1	*	2	-2	3
Grand total.....	2,790	540	4,669	2,590	582	411	113	252	233	88

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.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	-52	-8	1	-2	*	-4	4	-8
Belgium-Luxembourg.....	5	-9	16	-6	*	-6	2	-5	4	-13
Denmark.....	11	5	6	6	3	1	2	1	1	-3
Finland.....	-17	-7	1	*	*	*	*	*	*	*
France.....	17	-38	-179	-313	7	-94	11	-13	-64	-5
Germany.....	4	-2	33	7	-2	13	6	*	1	-3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	31	11	28	-24	*	-3	1	-1	8	2
Netherlands.....	1	-25	13	18	1	4	4	3	-1	*
Norway.....	10	2	-199	-197	-98	*	*	*	-98	-1
Portugal.....	1	1	2	1	*	*	1	*	*	*
Spain.....	3	-1	4	3	*	*	1	*	*	1
Sweden.....	2	-1	6	2	*	2	*	1	-2	*
Switzerland.....	-24	-7	196	379	57	42	44	42	57	34
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-30	-107	30	-64	-92	9	3	-10	4	-13
Yugoslavia.....	-	*	*	*	-	-	-	-	-	-
Other Western Europe.....	-1	-15	-12	-3	-2	*	-1	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	*	-	-
Total Europe.....	13	-191	-106	-200	-124	-34	76	14	-35	-9
Canada.....	-721	-1,526	-3,078	-3,771	-754	-292	-237	-331	-734	-100
Latin America:										
Argentina.....	28	1	3	-7	-10	*	1	*	1	*
Bahamas.....	-98	-115	-72	-52	-4	*	-3	-9	-11	-6
Brazil.....	-33	-3	*	-31	*	*	-52	5	5	10
Chile.....	2	1	3	2	*	*	*	*	*	*
Colombia.....	-19	1	1	1	*	*	*	1	*	*
Cuba.....	*	*	-	-	-	-	-	-	-	-
Mexico.....	-20	8	-177	-62	-70	-5	3	2	3	3
Panama.....	10	*	-3	4	*	1	*	1	1	1
Peru.....	3	3	6	2	*	*	*	*	*	*
Uruguay.....	1	*	1	1	*	1	*	*	*	*
Venezuela.....	7	4	30	28	3	1	7	4	8	*
Other Latin American Republics.....	1	-1	6	9	1	5	*	*	*	1
Netherlands Antilles ^{1/}	4	-7	66	44	4	3	1	2	1	30
Other Latin America.....	6	4	-15	26	2	3	3	2	5	5
Total Latin America.....	-108	-104	-151	-36	-75	8	-39	9	15	46
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-38	-9	*	*	-	*	*	*	*
Hong Kong.....	-4	1	14	16	-1	1	3	3	*	3
India.....	4	*	2	*	-1	*	-	-	-	-
Indonesia.....	2	*	*	*	-	-	*	-	-	-
Israel.....	-432	-32	-375	-107	-5	-14	-7	-24	-8	-8
Japan.....	66	2	-283	-265	5	-12	-97	7	-89	6
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	1	1	2	-351	8	-	5	-1	*	-364
Thailand.....	*	*	2	10	*	-	*	*	*	10
Other Asia.....	3	1	25	40	5	3	2	5	19	-1
Total Asia.....	-360	-364	-622	-656	11	-21	-95	-10	-75	-254
Africa:										
Egypt.....	-	-	*	-3	-2	-1	-	-	*	-
Morocco.....	-	*	*	*	-	-	-	*	*	-
South Africa.....	*	*	*	4	-	-	-	4	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	5	5	4	32	-1	10	*	12	10	2
Total Africa.....	6	5	4	33	-2	9	*	16	10	2
Other countries:										
Australia.....	28	14	-162	-235	2	2	3	-234	3	1
All other.....	8	8	7	6	*	1	1	*	1	2
Total other countries.....	36	21	-155	-229	2	2	4	-234	4	3
Total foreign countries.....	-1,134	-2,158	-4,108	-4,861	-943	-328	-290	-537	-915	-412
International and regional:										
International.....	108	39	-1,577	-493	4	6	11	5	-725	9
European regional.....	5	-98	-345	-271	*	-100	-173	*	1	*
Latin American regional.....	28	-1	-201	-232	5	*	3	-	-75	*
Asian regional.....	*	-	-70	-175	-	-	-	-	-	-75
Total international and regional	141	-60	-2,193	-1,171	10	-94	-159	5	-810	-66
Grand total.....	-993	-2,218	-6,301	-6,032	-933	-422	-449	-532	-1,734	-478

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

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* Less than \$500,000.

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	-	*	1	-1	*	*	*	*	-1	*
Belgium-Luxembourg.....	16	-4	5	-23	-4	-1	-3	-2	-3	-3
Denmark.....	1	-	-1	-9	*	*	-	-9	*	*
Finland.....	-	-	-1	*	-	-	-	*	*	*
France.....	-33	-76	-24	-96	-4	-3	-23	-20	-20	-18
Germany.....	-11	10	29	2	-11	55	-36	-3	1	-2
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	1	1	-2	-3	*	*	*	*	-2	-1
Netherlands.....	73	33	4	-103	-18	-8	-17	-17	-10	-10
Norway.....	*	*	1	*	*	*	*	*	*	*
Portugal.....	-1	*	*	*	1	-	-	-	*	-
Spain.....	1	3	-1	-1	*	*	*	*	*	*
Sweden.....	*	*	-1	4	1	1	*	*	*	*
Switzerland.....	-12	-19	49	-32	-2	-5	-4	2	-8	-10
Turkey.....	*	*	-	*	-	-	-	-	*	*
United Kingdom.....	-188	-303	-7	-45	-7	-3	-10	-18	-4	-8
Yugoslavia.....	-	*	-	*	-	-	*	-	-	-
Other Western Europe.....	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	-154	-354	54	-304	-44	35	-95	-66	-45	-51
Canada.....	152	18	-100	-40	16	6	4	4	-68	2
Latin America:										
Argentina.....	-1	*	*	*	*	*	*	-	*	*
Bahamas	3	-2	-2	3	*	-1	*	*	3	*
Brazil.....	-1	*	-7	*	*	*	-	*	*	*
Chile.....	*	*	*	*	*	*	-	*	*	*
Colombia.....	*	*	*	*	*	*	*	-	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	2	4	2	5	*	1	1	2	1	*
Panama.....	-5	5	1	*	1	*	*	*	*	*
Peru.....	-1	*	*	*	-	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics.....	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/.....	-8	1	-158	2	3	-1	*	*	*	*
Other Latin America.....	-2	4	6	-8	*	-2	*	-1	*	*
Total Latin America.....	-12	11	-156	2	3	-2	*	1	4	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	*	*	*	*	*	*	*	*
Hong Kong.....	19	-1	*	15	1	*	*	*	1	13
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-7	3	3	-1	*	*	*	*	*	*
Japan.....	188	512	-9	10	-25	6	17	18	-20	21
Korea.....	*	-	*	*	-	-	-	*	-	*
Philippines.....	-2	-9	*	1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-5	2	8	8	-1	-1	1	4	2	3
Total Asia.....	193	506	1	32	-25	6	18	22	-18	37
Africa:										
Egypt.....	-	-	-	*	-	*	-	-	-	-
Morocco.....	-	*	*	*	-	-	*	*	-	-
South Africa.....	-2	4	11	12	-3	-5	32	-5	-1	*
Zaire.....	*	*	*	*	-	-	-	-	-	*
Other Africa.....	-1	-2	-1	*	*	*	*	*	*	*
Total Africa.....	-3	3	10	12	-3	-5	32	-5	-1	*
Other countries:										
Australia.....	1	1	*	-3	*	*	-1	*	*	*
All other.....	*	*	*	*	-	-	-	-	-	*
Total other countries.....	1	1	*	-3	*	*	-1	*	*	*
Total foreign countries.....	177	184	-191	-301	-53	40	-43	-45	-129	-11
International and regional :										
International.....	-2	-	1	4	*	*	1	1	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-
Total International and regional	-2	*	1	4	*	*	1	1	-	-
Grand total.....	176	184	-180	-296	-53	40	-42	-44	-129	-11

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

* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During August 1976 Preliminary
(In million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
<u>Europe:</u>													
Austria.....	3	*	1	2	*	*	14	*	3	2	9	*	
Belgium-Luxembourg.....	71	*	8	44	16	2	118	2	22	60	29	5	
Denmark.....	3	-	*	1	2	*	6	-	*	1	4	-	
Finland.....	92	90	*	1	*	*	92	91	*	*	1	-	
France.....	163	15	29	97	16	6	154	17	25	68	21	24	
Germany.....	204	112	9	69	13	1	119	9	12	80	16	3	
Greece.....	1	-	*	1	-	*	1	-	*	1	-	*	
Italy.....	14	*	2	6	6	*	16	*	2	8	4	1	
Netherlands.....	61	1	1	46	11	3	95	1	5	67	10	12	
Norway.....	3	*	*	3	*	*	3	-	*	2	1	*	
Portugal.....	1	-	-	1	-	-	1	-	*	1	*	-	
Spain.....	5	*	*	4	1	*	5	*	*	4	*	*	
Sweden.....	23	10	10	2	*	*	29	26	*	2	*	*	
Switzerland.....	411	71	36	246	53	5	343	32	20	257	19	15	
Turkey.....	*	-	-	*	-	-	*	-	*	-	-	-	
United Kingdom.....	281	45	39	119	72	7	251	29	16	107	85	14	
Yugoslavia.....	-	-	-	-	-	-	-	-	*	-	-	-	
Other Western Europe.....	11	9	-	2	-	*	14	12	*	2	-	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	-	*	-	-	*	-	-	-	-	-	
Total Europe.....	1,346	354	135	645	190	23	1,262	220	105	664	199	74	
<u>Canada:</u>	260	31	17	148	19	45	319	35	8	113	120	43	
<u>Latin America:</u>													
Argentina.....	1	*	*	1	*	*	1	-	*	1	*	*	
Bahamas.....	7	-	1	3	2	1	12	-	1	3	8	*	
Brazil.....	11	-	*	*	10	-	*	-	-	*	-	*	
Chile.....	1	-	*	*	*	-	*	-	-	*	-	*	
Colombia.....	1	-	*	1	*	*	*	-	*	*	-	-	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	
Mexico.....	12	-	1	6	4	1	4	*	*	4	*	*	
Panama.....	19	*	15	3	1	*	16	-	13	3	*	*	
Peru.....	*	-	*	*	*	-	*	-	*	*	*	-	
Uruguay.....	1	-	*	1	*	*	1	-	*	1	*	*	
Venezuela.....	8	-	1	5	1	*	7	-	2	4	1	*	
Other Latin American Republics.....	42	38	1	1	2	*	40	38	1	2	*	*	
Netherlands Antilles.....	126	80	1	15	30	*	55	15	2	39	*	*	
Other Latin America.....	71	21	9	31	9	2	61	18	1	36	4	1	
Total Latin America.....	298	139	29	67	60	3	199	70	20	93	14	2	
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	-	*	*	*	-	*	-	*	-	-	*	
Hong Kong.....	37	-	1	20	3	13	28	3	*	25	*	*	
India.....	*	-	-	*	-	-	-	-	-	-	-	-	
Indonesia.....	*	-	-	*	-	-	*	-	*	-	-	-	
Israel.....	4	*	*	1	3	*	12	*	-	1	10	*	
Japan.....	182	101	7	27	15	33	276	226	1	28	9	12	
Korea.....	*	-	-	*	-	*	*	-	*	-	-	-	
Philippines.....	14	5	*	1	8	*	412	41	*	*	371	*	
Thailand.....	10	-	-	*	10	*	*	-	*	*	-	-	
Other Asia.....	863	524	202	126	7	4	302	179	82	32	8	1	
Total Asia.....	1,111	631	209	175	45	51	1,030	448	83	86	399	14	
<u>Africa:</u>													
Egypt.....	*	-	-	*	-	-	*	-	*	-	-	-	
Morocco.....	*	-	-	*	-	-	*	-	*	-	-	-	
South Africa.....	1	-	-	*	-	*	1	-	-	*	-	1	
Zaire.....	*	-	-	*	-	-	-	-	-	-	-	-	
Other Africa.....	27	20	-	6	2	*	3	*	*	?	*	-	
Total Africa.....	28	20	-	6	2	*	4	*	*	3	*	1	
<u>Other countries:</u>													
Australia.....	3	-	*	2	1	*	*	-	*	-	-	-	
All other.....	2	*	*	*	2	*	*	-	*	-	-	-	
Total other countries.....	5	*	*	2	3	*	*	-	*	-	-	-	
Total foreign countries.....	3,049	1,174	390	1,043	319	123	2,814	773	217	959	731	134	
<u>International and regional:</u>													
International.....	1,624	1,593	11	6	14	-	1,285	1,270	7	-	5	-	
European regional.....	*	-	-	*	-	-	-	-	-	-	-	-	
Latin American regional.....	20	10	10	-	*	-	8	-	8	-	-	-	
Asian regional.....	-	-	-	-	-	-	75	-	-	-	75	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	1,644	1,603	21	6	15	-	1,368	1,270	15	3	80	-	
Grand total.....	4,693	2,776	411	1,049	333	123	4,182	2,043	232	962	811	134	

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities
		Marketable Treasury bonds and notes	Bonds	Stocks	Bonds	Stocks	Marketable Treasury bonds and notes	Bonds	Stocks	Bonds	Stocks	
Europe:												
Austria.....	66	18	9	33	3	2	99	19	3	22	51	-
Belgium-Luxembourg.....	855	5	78	579	157	36	793	2	124	495	141	32
Denmark.....	31	1	1	19	10	*	21	1	2	14	4	1
Finland.....	98	93	2	1	1	*	80	76	2	2	*	1
France.....	1,501	48	160	1,044	150	99	1,363	51	79	781	329	123
Germany.....	1,513	233	103	1,001	92	85	399	26	109	749	59	55
Greece.....	49	*	2	46	1	*	38	*	1	35	1	1
Italy.....	248	*	32	159	54	3	225	1	34	159	26	5
Netherlands.....	1,029	43	85	776	44	82	659	33	101	417	30	79
Norway.....	14	40	56	43	7	1	268	*	22	39	206	*
Portugal.....	14	*	*	12	2	*	14	-	*	13	*	*
Spain.....	70	*	4	59	5	2	53	*	2	46	1	3
Sweden.....	138	93	13	23	9	*	107	68	13	21	4	2
Switzerland.....	4,816	45	310	3,966	370	126	3,529	19	193	3,067	174	76
Turkey.....	3	-	*	2	*	-	2	-	*	2	-	-
United Kingdom.....	5,081	498	1,836	1,978	479	290	4,645	627	1,888	1,384	449	297
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	72	39	2	29	1	1	91	32	16	30	13	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	1	*	*	*	-	-
Total Europe.....	15,730	1,154	2,695	9,768	1,386	727	12,986	953	2,590	7,278	1,492	674
Canada.....	2,962	77	446	1,688	417	334	5,968	394	319	1,327	3,495	434
Latin America:												
Argentina.....	29	-	7	16	6	1	21	*	3	14	3	1
Bahamas.....	131	*	14	101	5	10	193	-	9	95	77	12
Brazil.....	11	*	5	6	*	*	17	-	5	5	*	7
Chile.....	4	*	*	1	3	*	2	-	*	2	*	*
Colombia.....	6	-	*	4	1	*	4	-	*	3	*	*
Cuba.....	-	-	-	*	-	-	-	-	-	-	-	-
Mexico.....	144	45	6	72	16	4	294	26	7	66	194	2
Panama.....	162	1	95	55	7	3	138	*	87	41	9	1
Peru.....	8	*	*	1	7	*	2	-	*	1	1	*
Uruguay.....	10	*	2	6	1	*	6	-	*	5	1	*
Venezuela.....	95	*	11	45	35	3	52	*	1	44	5	2
Other Latin American Republics.....	31	*	5	17	7	1	16	*	1	15	*	*
Netherlands Antilles and Surinam.....	935	399	66	441	69	10	1,023	320	69	463	4	168
Other Latin America.....	434	2	6	386	12	28	462	2	5	406	27	21
Total Latin America.....	2,050	449	219	1,152	170	60	2,231	348	188	1,159	321	215
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	3	-	-	-	1	*	11	*	1	10	*	*
Hong Kong.....	374	60	12	274	21	9	208	*	5	187	7	9
India.....	3	-	*	-	2	*	1	-	*	-	*	*
Indonesia.....	-	-	-	-	-	-	*	-	-	-	*	*
Israel.....	67	-	2	15	44	6	437	*	2	13	118	4
Japan.....	873	31	22	438	60	322	1,412	257	70	416	344	331
Korea.....	2	2	-	*	-	*	3	2	-	1	-	*
Philippines.....	58	46	*	7	2	2	24	16	*	5	1	2
Thailand.....	4	*	*	1	2	*	1	*	*	1	-	*
Other Asia.....	5,522	1,837	1,760	1,881	32	12	470	40	207	213	7	4
Total Asia.....	6,905	1,976	1,796	2,618	165	350	2,573	315	284	837	787	349
Africa:												
Egypt.....	*	-	*	*	-	-	*	*	*	*	*	*
Morocco.....	1	-	*	*	*	*	*	-	-	-	-	-
South Africa.....	70	*	*	3	*	66	58	*	*	3	*	55
Zaire.....	*	-	*	*	-	-	*	*	-	-	-	-
Other Africa.....	209	170	7	27	4	*	21	-	2	18	*	1
Total Africa.....	280	170	7	31	4	67	80	*	2	21	*	56
Other countries:												
Australia.....	47	*	1	26	18	2	193	*	*	11	180	2
All other.....	8	*	*	1	7	*	1	-	-	1	*	*
Total other countries.....	55	*	1	27	25	2	194	*	*	12	180	2
Total foreign countries.....	27,931	3,826	5,164	15,285	2,167	1,539	24,032	2,012	3,382	10,634	6,275	1,730
International and regional												
International.....	5,513	5,041	228	62	180	1	7,877	4,817	1,250	44	1,757	-
European regional.....	7	-	-	7	-	-	352	-	-	-	352	-
Latin American regional.....	57	31	3	-	24	-	302	75	2	-	225	-
Asian regional.....	5	-	-	-	5	-	75	-	-	-	75	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	5,582	5,072	231	62	215	1	8,605	4,892	1,261	4	2,408	-
Grand total.....	33,562	8,898	5,395	15,347	2,383	1,541	32,638	6,004	4,643	10,678	8,683	1,730

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	1	*	*	*	*	1	*	*
Belgium-Luxembourg.....	14	21	10	13	13	14	10	10	14
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	19	47	29	20	29	27	28	17	26
Germany.....	15	22	23	16	29	26	22	17	26
Greece.....	*	*	1	1	1	1	?	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	5	9
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	7	90	92	78	99	105	86	80	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	20
Latin America:									
Argentina.....	1	7	1	1	1	1	1	1	1
Bahamas 1/.....	19	9	10	4	2	2	2	3	2
Brazil.....	1	*	*	*	*	*	2	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Columbia.....	*	*	*	1	2	*	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	3	2	1	4	5	5	4	7
Panama.....	2	2	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	40	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	7	4	4	4
Total Asia.....	17	20	19	17	24	27	25	33	30
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	1	*	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	64	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.

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* 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	-	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	-	11	9	10	12	13
Norway.....	*	1	*	*	1	2	*	*	1
Portugal.....	*	1	*	*	*	*	*	*	*
Spain.....	5	6	5	3	3	3	3	3	4
Sweden.....	1	1	1	*	*	1	1	*	1
Switzerland.....	42	57	5	21	22	35	41	46	57
Turkey.....	*	*	-	*	*	*	*	*	-
United Kingdom.....	37	52	29	26	28	44	27	30	45
Yugoslavia.....	-	*	-	-	*	*	*	*	*
Other Western Europe.....	1	10	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-
Total Europe.....	155	235	129	73	107	144	135	155	195
Canada.....	54	39	30	11	14	12	12	17	16
Latin America:									
Argentina.....	1	?	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	77	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	2	1	1	1	1	1	1	1
Japan.....	4	5	4	1	2	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	70	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.....	?14	405	231	193	209	249	258	?10	333
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	?14	405	231	193	209	249	258	?19	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.

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* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	*	38	12	
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
1975-Aug.....	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept.....	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct.....	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov.....	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec.....	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.....	1,240	498	1	-	907	496	332	-	-	-	-	*	-	2
Feb.....	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar.....	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr.....	1,397	144	4	50	501	91	879	-	-	-	-	*	13	3
May.....	1,919	28	28	-	314	26	1,493	-	-	-	-	-	84	2
June.....	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July.....	433r	75r	-	-	400r	73r	33	-	-	-	-	-	-	2
Aug.....	1,716	120	-	-	450	117	1,265	-	-	-	-	-	-	2
T. Q. to date.....	2,148	194	-	-	850	190	1,298	-	-	-	-	-	-	4

1/ Includes college housing, elderly housing, and public facility loans.

2/ Sales for the fiscal year 1966 is on the basis of actual figures shown in the Budget document and include initial sales of loans from credit

insurance fund. The monthly figures are on basis of agency report.

* Less than \$500,000.

r Revised.

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