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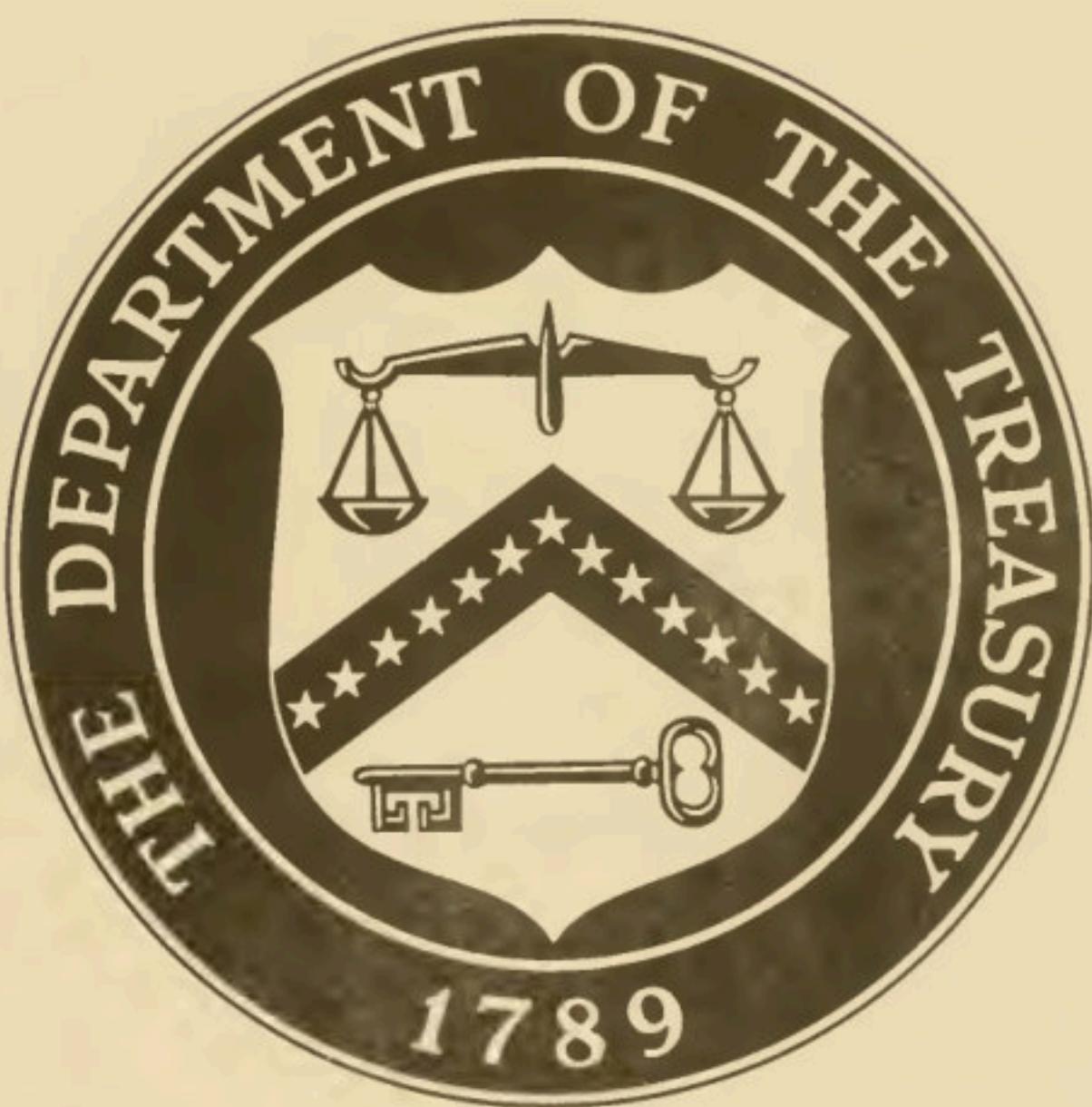
UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY



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Treasury Bulletin

November 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 October 15 the Treasury announced that it would auction \$2,500 million of 2-year notes to refund \$1,481 million of notes held by the public maturing October 31, 1976, and to raise \$1,019 million new cash. The notes offered were Treasury Notes of Series S-1978, to be dated November 1, 1976, due October 31, 1978, with interest payable semiannually on April 30 and October 31 in each year until maturity. A coupon rate of 5-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, October 21, and totaled \$4,352 million, of which \$2,513 million was accepted at yields ranging from 5.88%, price 99.991 up to 5.99%, price 99.787. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 5.96%, price 99.842. These totaled \$239 million. In addition, \$407 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

November Refunding

On October 27 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$3,000 million of Treasury Notes of Series K-1979, \$2,000 million of Treasury Notes of Series B-1983, and \$1,000 million of 7-7/8% Treasury Bonds of 1995-2000. These issues were to refund \$3,994 million of publicly held Treasury securities maturing November 15 and to raise new cash.

A coupon rate of 6-1/4% was set on the notes of Series K-1979 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series K-1979 will be dated November 15, 1976, due November 15, 1979, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series K-1979 were received until 1:30 p.m., EST, November 3, and totaled \$5,739 million of which \$3,201 million was accepted at yields ranging from 6.32%, price 99.811, up to 6.37%, price 99.677. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 6.36%, price 99.704. These totaled \$563 million.

Tenders for the notes of Series B-1983 were received until 1:30 p.m., EST, November 4, and totaled \$6,519 million of which \$2,015 million was accepted at yields ranging from 7.00%, price 100.000, up to 7.02%, price 99.891. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 7.02%, price 99.891. These totaled \$891 million.

Tenders for the bonds were received until 1:30 p.m., EST, November 5, and totaled \$1,544 million of which \$1,000 million was accepted at prices ranging from 101.05, yield 7.77% down to 100.58, yield 7.82%. Noncompetitive tenders for \$1 million or less were accepted in full at the average price of accepted tenders, 100.79, yield 7.80%. These totaled \$150 million.

In addition to the amounts allotted to the public, \$451 million of the notes of Series K-1979 and \$270 million of the notes of Series B-1983 were allotted to Federal Reserve banks and Government accounts for their own account in exchange for securities maturing November 15, 1976, and as agents for foreign and international monetary authorities for new cash.

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

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes of Series B-1983 and bonds, with interest coupons attached, and notes of Series B-1983 and bonds 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. The notes of Series K-1979 were to be issued in denominations of \$5,000, \$10,000, \$100,000 and \$1,000,000.

52-Week Bills

On October 7 tenders were invited for \$3,062 million, or thereabouts, of 364-day Treasury bills to be dated October 19, 1976, and to mature October 18, 1977. Tenders were opened on October 13. They totaled \$5,219 million, of which \$3,095 million was accepted, including \$55 million of non-competitive tenders from the public and \$1,065 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 5.126 percent. The issue was to refund \$3,062 million of bills maturing October 19.

Treasury Financing Operations—Continued

On November 2 tenders were invited for \$3,245 million, or thereabouts, of 365-day Treasury bills to be dated November 15, 1976, and to mature November 15, 1977. Tenders were opened on November 9. They totaled \$5,220 million, of which \$3,246 million was accepted, including \$56 million of non-competitive tenders from the public and \$934 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. An additional \$150 million of the bills were issued to Federal Reserve Banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 5.201 percent. The issue was to refund \$3,245 million of bills maturing November 15.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in October totaled \$23,700 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were two 13-week issues in the amount of \$2,500 million and two 13-week issues of \$2,400 million. There were three 26-week issues in the amount of \$3,500 million and one 26-week issue of \$3,400 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		
Oct. 7	5.088	5.266
14	4.905	5.025
21	4.799	4.911
28	4.930	5.094

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 and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000.

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 October totaled \$2,256 million, consisting of three bills, five certificates of indebtedness and ten notes. Redemptions for the month totaled \$782 million. At the end of October, foreign series securities outstanding totaled \$20,691 million. (Detail: are shown on page 57.)

Foreign currency series securities issued in October consisted of a note denominated in Swiss francs equivalent to \$38 million. Redemptions for the month also totaled an equivalent of \$38 million. At the end of October foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 60.)

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 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.4.....	81,773	94,473	-12,700	14,269	194	-3,514	17,977	-	2,579	-59	-385	764
1977 (Est.)....	352,466	399,973	-47,507	67,601	-1,229	12,872	53,500	-	n.s.	n.s.	n.s.	
1975-Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	503r	-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	-27
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,410	-5,731	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258
Aug.....	27,360	29,571	-2,211	8,782	553	401	8,733	-	1,658	8	-60	351
Sept.....	31,753	30,996	757	1,373	-19	-1,925	3,279	-	5,705	-69	163	154

Fiscal year or month	Means of financing--net transactions--Con.				Selected balances, end of period						
	Other 2/	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)	
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.....	4,998	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.4.....	-199	-2,179	12,700	-	17,414	634,701	11,047	143,052	407,606		
1977 (Est.)...	-149	-10,356	42,975	-	-	709,201	9,810	16,-,46	558,-,46		
1975-Sept.....	12r	-645r	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	-	12,091	593,871	10,907	141,733	463,045		
Mar.....	-1,613	-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.....	1,258	-1,088	11,247	-	10,091	624,546	10,714	149,576	495,683		
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417		
Sept.....	1,949	-31	-757	-	17,414	634,701	11,047	148,052	497,606</td		

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. Cumulative figures for the transition quarter are included in tables FFO-1 through FFO-4, FFO-6; UST-1, UST-2; MS-1; FD-1 through FD-8, FD-10; SB-2 through SB-5; SN-1; OPS-1; GA-II-1, and GA-III-1 through GA-III-8.

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			
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390		
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927		
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241		
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015		
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903		
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398		
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571		
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007		
1976.....	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011		
T.Q.....	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,261		
1977 (Est.).....	352,466	168,484	19,887	34,728	153,641	55,270	5,809	49,461	203,102		
1975-Sept.....	28,615	9,182	4,809	382	13,609	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		
Sept.....	31,753	10,406	5,249	142	15,513	6,812	554	6,259	21,771		

Fiscal year or month	Social insurance taxes and contributions								Net unemployment insurance	
	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	
Gross	Refunds	Net	Gross	Refunds	Net					
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	-	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	-	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	-	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	-	1,411	65,892	6,863	26	6,837
1975.....	74,075	360	73,715	1,490	-	1,489	75,204	6,804	33	6,771
1976.....	78,792	408	78,384	1,525	-	1,525	79,909	8,085	32	8,054
T.Q.....	21,475	-	21,475	128	-	328	21,803	2,704	6	2,698
1977 (Est.).....	94,559	518	94,041	1,977	-	1,977	96,018	12,099	35	12,064
1975-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
Sept.....	6,513	-	6,513	25	-	25	6,538	154	2	153

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 contribu- tions	Miscellaneous			Airport and airway trust fund	
	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds
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
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1
1976.....	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2
T.Q.....	539	706	13	1,258	25,759	2,564	44	2,520	277	1
1977 (Est.).....	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2
										1,054
1975- Sept.....	174	223	3	400	6,280	1,424r	14r	1,411	42	-
Oct.....	160	227	8	395	5,206	905	12	893	85	-
Nov.....	164	211	3	377	7,994	1,120	10	1,110	46	-
Dec.....	158	230	6	395	5,565	851	13	839	82	-
1976-Jan.....	167	270	6	442	6,430	766	14	751	87	-
Feb.....	163	203	4	370	9,631	965	9	957	75	1
Mar.....	170	259	5	435	6,635	832	28	804	82	-
Apr.....	160	220	6	386	9,349	877	-5	882	81	-
May.....	159	216	4	380	12,811	746	12	734	53	-
June.....	167	254	4	425	6,971	896	12	884	94	-
July.....	178	226	4	408	7,068	886	11	875	92	-
Aug.....	183	275	5	464	11,614	829	15	814	90	1
Sept.....	177	205	4	386	7,077	849	18	831	96	-

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
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.....	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977 (Est.).....	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975- Sept.....	-23	-	-23	1,430	438	7	431	323	11	312	447	93	339
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
Sept.....	560	-	560	1,486	467	14	453	440	11	429	511	26	537

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

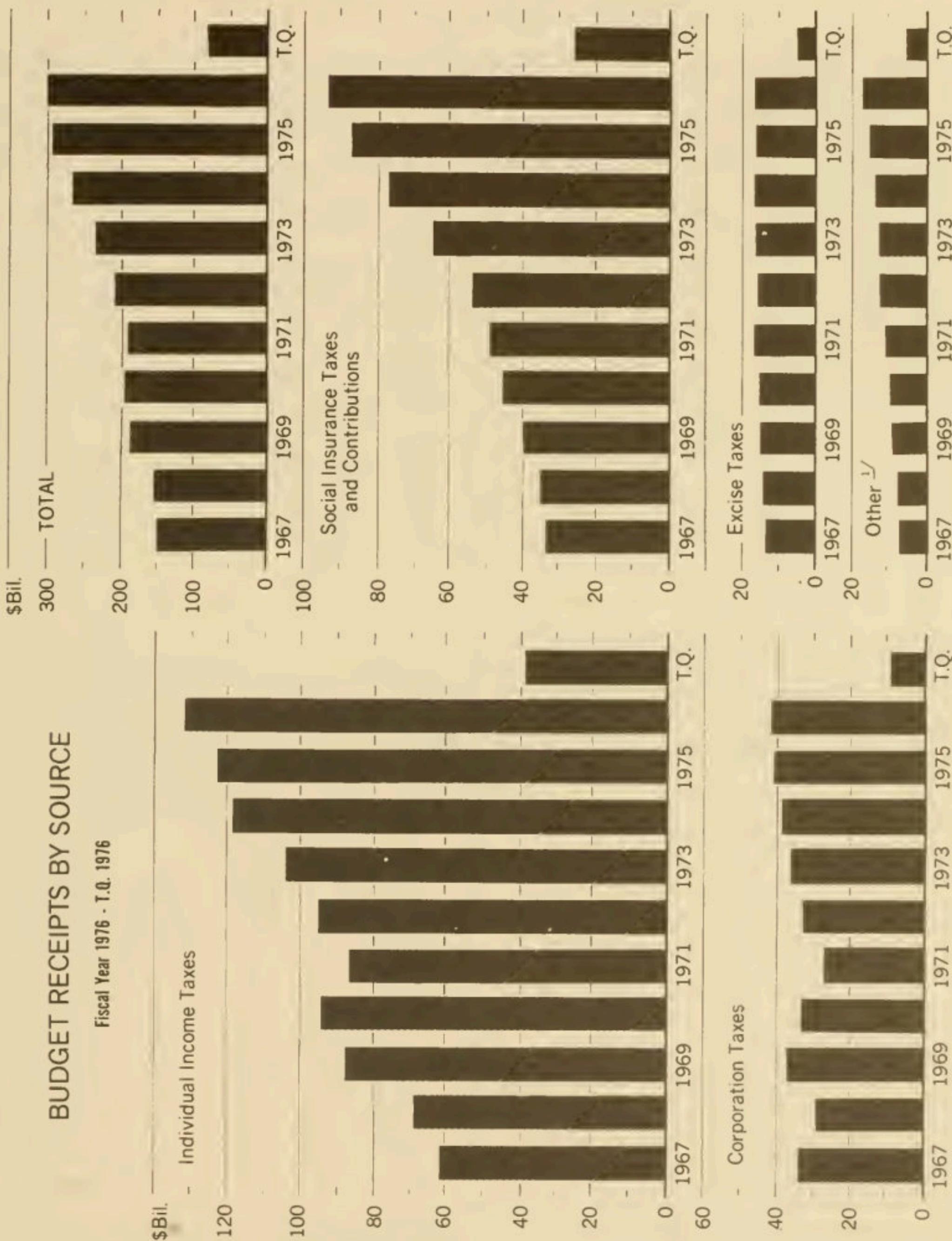
election campaign fund. Prior to February 1974, these taxes were included in "Other".

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.



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					
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q.....	225	85	16	1,221	3,850	534	21,926	583	34,341	1,097	788	551	5,905
1977 (Est.).....	978	377	74	4,512	11,135	2,176	99,985	2,211	143,542	7,524	2,714	2,261	21,068
1975-Sept.....	75r	21	7	-24r	1,200r	139	6,867r	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	184	2,107
May.....	73	29	6	306	980	151	6,951	164	10,485	209	148	172	1,883
June.....	71	58	5	670	1,248	239	7,622	204	11,319	136	183	193	2,035
July.....	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.....	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
Sept.....	109	23	6	-176	1,475	197	7,855		11,788	406	255	181	1,782

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 2/	Undistributed Offsetting Receipts 2/ 5/		Total
			Interest on the public debt 3/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
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	2,930	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976.....	1,061	11,936	37,063	7,272	3,799	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q.....	316	3,003	8,102	1,598	1,051	1,108	3	953	3,957	5,527	-1,311	-1,255	94,473
1977 (Est.).....	1,078	12,841	43,900	6,979	5,346	4,613	-613	3,675	17,754	21,880	-4,000	-12,029	399,973
1975-Sept.....	116r	948	1,260r	-19	255	256	76	313	1,333	1,388r	-33	677r	29,044
Oct.....	219	1,275	3,043	1,713	333	251	-100	312	1,519	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	68	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	1,072	-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	-12						

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
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	1,896	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.....	294	592	99	985	1	80	13	5	4
1977 (Est.).....	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-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
Sept.....	95	147	48	290	1	17	4	1	2

Fiscal year or month	Interest credited to certain Government accounts--Continued							Rents and royalties on the Outer Continental Shelf lands 2/	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							
Unemployment Trust Fund	Highway Trust Fund										
1968.....	439	34	32	211	706	181	9	2,674	- 4,499		
1969.....	517	53	32	225	805	191	8	3,099	- 5,117		
1970.....	601	115	31	245	987	215	20	3,936	- 6,380		
1971.....	637	184	31	271	1,232	251	14	4,765	- 7,376		
1972.....	496	206	32	292	1,464	258	12	5,089	- 7,858		
1973.....	487	247	31	309	1,566	262	23	5,452	- 8,378		
1974.....	650	415	31	338	1,838	257	40	6,574	- 9,893		
1975.....	639	586	31	368	2,136	274	130	7,690	- 14,098		
1976.....	283	587	31	398	2,463	246	162	7,800	- 14,704		
T.Q.....	55	13	*	8	71	16	3	210	1,112,567		
1977 (Est.).....	336	613	30	430	2,725	255	191	8,373	4,000 16,789		
1975-Sept.....	15	8	*	-	8	6	-1,049r	-987r	33 -645r		
Oct.....	28	12	*	1	12	6	584	689	47 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 1,440		
June.....	44	279	15	192	1,114	1	-2,691	584	45 1,368		
July.....	*	2	*	2	*	1	712	751	64 1,130		
Aug.....	45	6	*	6	65	12	348	550	264 1,214		
Sept.....	10	6	*	-	4	2	-1,077	-1,180	658 219		

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 re-classifications.

* Less than \$500,000. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

Function	Primal year 1976												Comparable period fiscal 1976	
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
National defense														
Outlays.....	7,529	8,304	8,056	8,568	8,154	6,995	8,403	8,892	8,780	8,955	7,908	8,338	25,100	23,781
Proprietary receipts from the public.....	-583	-613	-523	-590	-1,241	-873	-647	-639	-639	-1,497	-534	-678	-2,709	-1,350
Intrabudgetary transactions.....	-3	-4	-3	3	2	-2	-3	-2	-2	5	-6	-2	-3	-1
Total.....	6,922	8,192	7,533	7,381	6,915	6,120	7,752	7,994	7,136	8,134	7,462	7,268	22,389	22,421
International affairs														
Outlays.....	-37	734	417	377	378	324	567	275	315	1,204	973	435	1,615	1,017
Proprietary receipts from the public.....	-5	-32	2	-87	-27	-4	-229	-27	-15	-95	-61	-40	-54	-67
Intrabudgetary transactions.....	-2	-4	-2	-4	-2	-1	-18	-8	-3	-32	-2	-2	-2	-4
Total.....	362	399	405	419	290	391	320	320	292	1,077	902	395	1,450	950
General science, and technology														
Outlays.....	376x	399	405	410	336	415	379	360	348	371	401	309	1,129	1,202
Proprietary receipts from the public.....	-8	-8	-4	-4	-4	-2	-1	-1	-1	-1	-1	-1	-*	-*
Total.....	376x	398	405	409	336	413	379	360	348	371	403	317	1,120	1,202
Natural resources, environment, and energy														
Outlays.....	1,010x	879	893	932	831	1,075	1,097	1,042	1,230	1,406	1,475	4,170	2,899	2,562
Proprietary receipts from the public.....	-79	-140	-107	-117	-114	-102	-163	-121	-300	-73	-183	-302	-578	-256
Intrabudgetary transactions.....	-2	-4	-2	-4	-2	-1	-2	-1	-1	-1	-1	-1	-*	-*
Total.....	931x	740	786	814	718	1,853	935	984	929	1,313	1,106	1,273	3,592	2,642
Administrative														
Outlays.....	494x	355	226	328	180	201	53	274	236	179	132	463	775	826
Proprietary receipts from the public.....	-13	-43	-30	-153	43	114	-18	-4	55	-20	-2	68	-15	-67
Total.....	481x	312	196	175	228	315	44	270	-181	99	130	531	760	759
Commerce and transportation														
Outlays.....	1,914x	1,902	1,221	2,046	1,837	906	1,615	474	1,244	2,061	659	1,944	4,704	6,361
Proprietary receipts from the public.....	-7x	-17	-18	-24	-18	-27	-6	-5	-7	-5	-7	-6	-19	-17
Total.....	1,907x	1,965	1,203	1,994	1,819	900	1,610	466	1,238	2,056	651	1,977	4,685	6,345
Community and regional development														
Outlays.....	454x	463	316	433	422	435	494	460	574	520	553	540	1,613	1,407
Proprietary receipts from the public.....	-11x	-4	-4	-1	-1	-1	-11	-8	-11	-64	-13	-91	-31	-31
Intrabudgetary transactions.....	-1x	-2	-2	-1	-1	-1	-4	-3	-35	-6	-8	-3	-17	-14
Total.....	442x	462	315	433	421	421	464	464	528	450	531	525	1,505	1,362
Education, training, employment and social services														
Outlays.....	1,514x	897	1,654	1,516	1,478	1,811	1,608	1,259	1,740	1,349	1,474	1,863	4,686	4,361
Proprietary receipts from the public.....	-1	-1	-1	-1	-1	-1	-2	-1	-2	-1	-1	-1	-3	-2
Total.....	1,513x	896	1,653	1,515	1,478	1,809	1,606	1,258	1,738	1,348	1,473	1,862	4,683	4,359

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1976										T.O.			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date
Health														
Outlays.....	2,818r	3,417	2,571	4,494	3,020	-555	3,350	3,186	2,498	3,463	2,943	9,872	8,364	
Proprietary receipts from the public.....	-142	-312	-3	-42	-951	-258	-251	-2	-239	-2	-304	-2	-28	
Intrabudgetary transactions.....	-355	-234	-	-	-	-	-	-	-	-	-	-878	-518	
Total.....	2,653r	3,010	2,734	3,540	2,761	2,804	2,801	2,946	2,247	2,951	3,077	8,992	7,775	
Income security														
Outlays.....	10,764r	10,899	10,644	11,741	11,402	11,769	11,884	11,432	11,989	10,813	11,131	33,465	32,695	
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Intrabudgetary transactions.....	-600r	-754	-	-	-1,550	-449	-420	-1,210	-900	-1,150	-450	-1,439	-626	-2,044
Total.....	10,163r	10,545	10,278	10,182	10,953	10,558	11,269	10,734	10,952	10,550	10,611	10,955	32,838	30,650
Veterans benefits and services														
Outlays.....	1,362r	1,566	1,677	1,746	1,667	1,713	1,708	1,671	1,589	1,203	1,432	4,125	4,279	
Proprietary receipts from the public.....	-38	-48	-5	-42	-42	-41	-48	-41	-34	-45	-46	-39	-150	-114
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total.....	1,324r	1,518	1,624	1,704	1,626	1,696	1,659	1,652	1,555	1,248	1,367	1,223	3,975	4,164
Law enforcement and justice														
Outlays.....	236r	244	234	323	252	271	218	282	281	311	323	266	303	767
Proprietary receipts from the public.....	-*	-1	-	-1	-1	-1	-	-	-	-1	-2	-2	-32	-1
Total.....	236r	243	234	323	252	269	218	282	281	310	321	239	300	766
General government														
Outlays.....	393r	242	326	870	-117	346	408	244	350	5,170	217	362	958	767
Proprietary receipts from the public.....	-100r	20	-18	-27	5	-23	-36	5	-2	-50	-22	-20	-70	-149
Intrabudgetary transactions.....	-20r	-11	-11	-10	-19	-22	-22	-11	-12	-4,762	-10	-11	-11	-67
Total.....	273r	249	297	877	-171	301	340	138	336	358	181	362	312	550
Revenue sharing and general purpose fiscal assistance														
Outlays.....	37r	1,632	15	1	-*	1,627	52	16	1,605	96	77	1,776	111	137
Proprietary receipts from the public.....	-*	-40	-	-	-	-	-1	-	-	-	-	-	-	
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total.....	37r	1,592	15	1	-	1,627	5	16	1,605	96	32	1,776	111	137
Interest														
Outlays.....	1,133r	3,0	-13	-2	-2	-72	-178	-12	3,374	3,256	3,026	2,801	7,851	7,01
Proprietary receipts from the public.....	-34r	-68	-	-4	-4	-	-	-5	-5	-5	-12	-74	-130	-7
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-57	-417	-545
Total.....	1,140r	2,957	2,906	2,820	2,813	1,407	1,356	2,652	2,831	2,220	1,298	1,295	7,104	6,457
Undistributed offsetting receipts.....	643r	-1,012	-887	-1,221	-1,441	-842	-1,814	-1,452	-1,368	-1,146	-2,27	-2,567	-1,520	
Net Budget Outlays.....	21,744	32,423	29,401	31,792	30,725	28,410	28,054	32,476	31,906	30,567	32,410	29,571	94,471	90,995

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

State Government.

* Less than \$50,000.

† Rev'd.

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 Supple- mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis- tration	Government National Mortgage Assn.	Federal Insurance Adminis- tration	Other	Unemploy- ment Trust Fund	Other
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1973.....	2,298	792	1,338	222	*	31	299	-4	6	9	1,144
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373
T.O.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977 (Est.).....	1,038	-240	2,435	947	-	141	-108	-8	2	21	400
1975-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
June.....	-909	97	463	-60	-	*	30	-*	-	1	-1,028
July.....	-1,252	-254	-236	98	-	*	-37	*	-	3	-256
Aug.....	1,349	-152	-13	95	-	38	16	2	2	1	1,026
Sept.....	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.O.....	183	-79	40	25	-	-755	-128	135	599	-660	-1,682	-3,514
1977 (Est.).....	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-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	-8	-1	-1	-261	-25	19	-283	-180	26	54
May.....	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581
June.....	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July.....	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990
Aug.....	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401
Sept.....	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925

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 September 30, 1976

(In millions of dollars)

Classification of trust funds	Receipts						Outlays					
	Trust interfund and pro- prietary receipts			Receipts of trust funds			Trust inter- fund trans- actions			Outlays		
	Total in trust funds	Unified budget receipts attrib- utable to trust funds <i>✓</i>	Interfund trans- actions <i>✓</i>	Total in trust funds	Unified budget receipts attrib- utable to trust funds <i>✓</i>	Propri- etary receipts from the public	Outlays of trust funds	Federal payments and con- tribu- tions	Interest and pro- fits on invest- ments in Federal securities	Other	Total outlays <i>✓</i>	Unified budget outlays attrib- utable to trust funds
Federal Old-Age and Survivor Insurance.....	16,186	*	16,186	00	15,886	17,110	*	17,110	-	220	80	-204
Federal Disability Insurance.....	2,172	*	2,172	42	2,130	2,653	-	2,653	-	29	13	-481
Federal Hospital Insurance.....	3,511	*	3,511	52	3,459	3,404	-	3,404	-	45	5	107
Federal Supplementary Medical Insurance.....	1,421	*	1,421	862	579	1,401	-	1,401	678	4	682	20
Federal Employee Retirement.....	1,485	1	1,485	765	720	2,284	1	2,282	*	691	72	-797
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-38	-	-38	-	-	-	38
Federal Deposit Insurance Corporation.....	-	-	-	-	-	133	-	133	-	-	-	-133
Airport and Airway.....	278	-	278	1	277	92	-	92	-	1	91	186
General Revenue Sharing.....	1,327	-	1,327	*	1,327	1,588	-	1,588	-	-	-	1,740
Highway.....	1,680	-	1,680	1	1,676	1,758	-	1,758	-	13	1,744	-68
Military Assistance Advances.....	2,539	2,539	-	-	-	1,813	2,539	-726	-	-	-	-726
Railroad Retirement.....	744	-	744	16	328	921	-	920	-	16	905	-576
Unemployment.....	3,378	-	3,378	680	2,698	3,544	-	3,544	-	55	625	-166
Veterans Life Insurance.....	157	148	9	9	-	144	-	148	-5	8	1	-13
All other trust funds.....	199	169	9	21	9	172	-	169	2	7	18	28
Total.....	16,698	2,858	11,810	2,782	31,048	36,977	1	2,857	14,119	878	985	270

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as column (1) 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 \$33 million in trust fund payments to Federal funds.

For content see columns 7 and 8.

For content see columns 10-13.

Includes net taxes and other receipts, mainly deposits by States and

Federal employee retirement contributions.

Excludes trust fund payments to Federal funds, such as charges for

administrative expenses of Social Security Act.

Less than \$500,000.

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

Agency	Transaction data						Balances as of March 31, 1976			
	Quarter ended March 31, 1976		Current fiscal year to date		Payables		Receivable		From other agencies (includes advances)	
	Net cash outlays	Change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	To the public	To other agencies	Accounts receivable	Advances	
Legislative Branch.....	196,648	8,246	204,394	591,003	7,918	593,942	54,369	23,459	1,002	870
The Judiciary.....	76,531	-1,440	75,071	208,707	-1,079	207,630	87	14	(*)	116
Executive Office of the President.....	21,663	-3,631	18,036	60,777	-1,895	58,843	2,510	1,628	5	2,372
Funds Appropriated to the President:										987,907
International security assistance.....	356,453	-674,731	-731,184	949,229	-523,198	426,031	1,073,643	469,795	119,870	1,070
International development assistance.....	342,499	-82,661	259,838	1,133,774	-44,100	1,089,675	218,647	77,997	60,775	576,854
Other.....	192,412	1,622	184,034	566,071	-38,910	527,161	53,032	122,108	13,534	11,365
Agriculture Department.....	3,216,269	-518,686	2,697,583	9,569,792	-1,736,947	7,832,844	977,181	329,235	445,914	814,159
Commerce Department.....	517,106	-1,264	515,842	1,467,923	-32,862	1,435,060	339,630	121,060	15,667	31,049
Defense Department-Military.....	21,505,264	1,072,248	22,277,512	65,305,640	1,645,794	66,951,434	7,670,773	4,247,244	372,244	250,973
Defense Department-Civil.....	429,930	-14,132	415,798	1,603,360	-124,198	1,479,162	244,380	73,626	373,635	113,706
Health, Education, and Welfare Department.....	33,169,056	-1,265,871	31,903,185	95,849,839	-1,790,610	94,059,229	8,485,908	189,600	193,739	74,611
Housing and Urban Development Department.....	740,247	61,336	801,583	5,267,838	112,831	5,380,670	589,025	248,210	62,310	281
Interior Department.....	478,354	-19,409	458,945	1,815,463	-179,376	1,656,087	243,554	129,075	130,529	50,673
Justice Department.....	549,466	-219,476	329,990	1,681,792	-661,968	1,019,825	62,277	22,922	3,211	665,126
Labor Department.....	7,242,068	1,407,207	8,669,974	20,741,214	-322,330	20,413,834	1,257,452	356,922	658,037	446,792
State Department.....	237,145	724	237,878	922,384	-113,689	808,696	133,070	96,971	26,730	123,808
Transportation Department.....	2,637,205	-167,607	2,469,598	8,928,219	-94,333	8,833,886	881,368	144,289	30,954	320,181
Treasury Department:										1,263
Interest on the public debt.....	7,605,855	1,886,369	9,492,224	25,032,342	2,456,275	27,488,617	4,803,419	973,424	714,706	10,647
Other.....	1,682,905	-124,178	1,598,728	5,197,145	62,973	5,260,118	196,395	52,920	572,150	241,153
Energy Research and Development Administration.....	971,237	-	971,237	2,641,192	73,661	2,714,853	991,423	61,077	191,046	94,645
Environmental Protection Agency.....	850,445	-3,567	841,877	2,397,210	-39,820	2,037,390	24,321	7	2,319	40,392
General Services Administration.....	-19,652	166,365	146,713	-62,344	241,396	179,052	352,163	505,051	84,311	15,440
National Aeronautics and Space Administration.....	857,213	46,114	903,328	2,811,400	-142,189	2,669,211	524,192	102,438	145,408	68,047
Veterans Administration.....	4,990,125	109,746	5,099,871	13,973,255	243,267	14,216,522	2,024,524	103,440	49,147	442,789
Other Independent Agencies.....	3,413,176	-540,088	2,873,088	13,522,766	-3,216,988	10,705,778	2,777,697	4,318,849	569,472	967,291
Undistributed offsetting receipts:										3,698,517
Federal employee contributions to retirement funds.....	-1,040,786	-1,040,786	-2,860,480	-8,193	-2,868,673	-	-	-	150,037	810,575
Interest on certain Government accounts.....	-303,045	-650,740	-933,785	-4,245,521	-651,100	-6,896,821	-	-	-	-
Rents and royalties on the Outer Continental Shelf Lands.....	-1,163,102	-	-1,163,192	-1,707,660	22,603	-1,685,057	-	-	-	-
Elimination of Interagency receivables and payables.....	2,722,677	2,722,677	5,177,654	20,390	273,382,704	13,980,688	-8,849,756	607	-14,876,364	-
Total.....	89,320,695	3,190,881	92,520,576	273,362,314	20,390	273,382,704	13,980,688	-8,849,756	4,899,251	-
Off-Budget Federal Agencies:										
Export-Import Bank.....	104,627	-15,999	68,627	642,750	-53,420	589,330	48,756	41,071	200,946	-
Federal Financing Bank.....	3,310,361	30,123	3,340,484	6,003,025	213,169	6,216,193	1,050	214,016	14,475	-
Housing and Urban Development.....	-2,750	-632	-3,431	-10,380	-511	-10,891	1,050	1,463	1,218	-
Labor.....	18,328	-976	-19,304	-21,069	-1,448	-22,217	338	1,205,856	55,658	2,147
Postal Service.....	477,749	-158,563	319,185	450,174	1,030,710	1,480,884	1,223,900	87,800	87,800	-
Rural Electrification Administration.....	-90,948	84	-90,864	130,961	2,437	133,397	1,352	75,010	2,073	-
Rural Telephone Bank.....	23,864	-2,041	21,824	76,011	-1,001	75,010	1	3,352	2,073	-
Elimination of Interagency receivables and payables.....	1,344,396	1,344,396	2,970,169	2,970,169	-7,482,807	362,172	1,256,001	-7,482,807	-6,062,683	-
Total.....	3,804,574	1,176,242	4,980,916	7,271,472	4,160,104	11,431,575	-	-	26,150	-

Source: Bureau of Government Financial Operations.

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

* Less than \$500.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

Type of Tax	Fiscal Year			4th Quarter	
	1974	1975	1976	1975 April-June	1976 April-June
<u>Alcohol taxes: 1/</u>					
Distilled spirits.....	3,018,971	3,865,162	3,919,935	986,244	986,954
Wines.....	173,515	177,113	175,482	47,825	44,611
Beer.....	1,265,990	1,108,583	1,132,304	350,660	327,857
Total alcohol taxes.....	5,358,477	5,350,858	5,427,722	1,384,729	1,270,441
<u>Tobacco taxes: 1/</u>					
Cigars.....	51,581	51,226	49,812	12,159	11,908
Cigarettes.....	2,383,038	2,261,116	2,434,831	578,081	623,125
Other 2/.....	2,387	2,748	3,252	801	876
Total tobacco taxes.....	2,477,005	2,115,090	2,487,894	592,411	647,908
<u>Manufacturers' excise taxes:</u>					
Gasoline.....	4,087,669	3,980,412	4,125,674	928,067	984,127
Lubricating oil, etc.....	105,721	91,053	92,851	21,021	17,165
Tires, tubes, and tread rubber.....	827,256	697,660	711,117	134,811	131,108
Passenger automobile chassis, bodies, etc. 1/.....	6,049	3,341	17	-876	54
Trucks and busses, chassis, bodies, etc. 1/.....	519,699	534,158	21,848	104,152	94,171
Parts and accessories for automobiles, trucks, etc.....	120,604	125,052	124,045	27,721	74,127
Pistols and revolvers.....	9,100	11,131	11,910	338	2,69
Fishing rods, creels, etc.....	18,250	21,899	20,152	6,676	6,990
Firearms (other than pistols and revolvers).....	26,801	29,435	30,920	8,115	9,375
Shells and cartridges.....	20,863	21,715	21,282	7,106	7,011
Bows and Arrows.....	-	546	4,716	546	711
Other 4/.....	40	-11	565	-16	-15
Total manufacturers' excise taxes.....	5,742,154	5,516,611	5,486,106	1,210,705	1,154,441
<u>Retailers' excise taxes:</u>					
Noncommercial aviation gasoline 5/.....	10,877	11,127	10,295	2,132	2,144
Noncommercial aviation fuel other than gasoline 6/.....	31,955	22,571	27,814	7,111	7,116
Diesel and special motor fuels.....	373,414	370,489	370,125	81,754	90,770
Other 4/.....	*	-2	15	-	2
Total retailers' excise taxes.....	416,244	404,187	417,250	90,007	100,27
<u>Miscellaneous excise taxes:</u>					
Telephone and teletypewriter exchange service 2/.....	1,862,771	2,023,744	1,877,162	447,146	166,142
Transportation of:					
Persons by air 8/.....	650,177	750,641	707,567	17,721	2,711
Property by air 9/.....	41,971	47,252	45,430	9,611	11,574
Use of international air travel facilities 1/.....	56,908	52,594	52,970	11,415	12,405
Sugar.....	120,006	107,769	28,821	17,621	0
Narcotics and marijuanas, including occupational taxes 11/.....	188	152	10	47	12
Coin-operated gaming devices.....	6,571	6,826	6,187	1,027	45
Wagering occupational tax 12/.....	107	227	96	7	17
Wagers 13/.....	6,451	5,540	4,962	842	1,354
Use tax on civil aircraft 14/.....	20,786	20,959	21,388	4,170	4,715
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds.....	198,462	207,663	212,701	7,955	1,077
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine 15/.....	3	2	1	*	*
Firearms transfer and occupational taxes.....	232	280	71	110	1
Interest equalization 16/.....	67,326	1,516	1,128	77	14
Foreign insurance.....	16,914	19,458	25,771	6,456	7,775
Exempt organizations, total.....	70,256	65,069	61,821	44,416	46,7
Net investment income 17/.....	60,802	63,828	50,512	24	45,17
Self dealing 18/.....	229	124	201	24	102
Excess business holding 19/.....	3	6	1	24	4
Taxable expenditures 20/.....	8	1	17	24	5
Failure to timely file certain information returns 21/.....	46	550	50	24	147
Failure to distribute income 22/.....	100	360	915	24	600
Investments which jeopardize charitable purposes 23/.....	8	-	-	24	90
Employee pension fund, total.....	-	-	923	24	74
Prohibited transactions.....	-	-	100	24	4
Excess contributions to an IRA.....	-	-	712	-	31
Other.....	274	144	11	-256	1
Total miscellaneous excise taxes.....	1,154,724	1,06,077	1,0,805	750,067	680,151
Total received with returns and from sale of stamps.....	17,108,225	16,90,821	16,912,867	4,057,510	4,177,364
Inclassified excise taxes.....	1,648	-45,82	144,854	87,15	1,85
Total excise taxes.....	17,109,853	16,847,741	17,257,71	4,154,624	4,177,724

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-9.

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

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

1/ Releases showing details are published quarterly.

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

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

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

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

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

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

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

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

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$5.00 per person.

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

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

13/ Rate reduced from 10 percent to 2 percent effective December 1, 1974.

(Public Law 93-499).

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

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

16/ Legislative authority expired June 30, 1974.

17/ 4 percent of net investment income.

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

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

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

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

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

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

24/ Included in total. Separate detail not available.

* Less than \$500.

R Revised.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

The June through September 1976 Obligations data are not included in this issue due to certain unavoidable delay 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, May 31, 1976

Object class	(In millions of dollars)		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	42,757		42,757
Personnel benefits.....	2,971	3,920	6,891
Benefits for former personnel.....	9,025		9,025
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,612	565	2,177
Transportation of things.....	1,823	1,496	3,320
Rent, communications, and utilities.....	2,807	2,345	5,152
Printing and reproduction.....	407	378	784
Other services.....	29,846	12,251	42,097
Supplies and materials.....	21,798	10,721	32,518
<u>Acquisition of capital assets</u>			
Equipment.....	14,671	5,617	20,288
Lands and structures.....	4,146	499	4,645
Investments and loans.....	12,741	513	13,254
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	84,970	54	85,024
Insurance claims and indemnities.....	125,477	27	125,504
Interest and dividends.....	27,476	9,412	36,881
Refunds.....	1,302		1,302
<u>Other</u>			
Undistributed U.S. obligations.....	-3,115	1,181	-1,934
Obligations incurred abroad.....	6,623	1,419	8,042
Unvouchered.....	181	2	183
Gross obligations incurred 1/.....	387,512	50,399	437,911

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).....	437,911
Deduct:	
Advances, reimbursements, other income, etc.....	-74,764
Offsetting receipts.....	-43,084
Net obligations incurred.....	320,063

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

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.....	36,516	40,234	12,838	1,815	-	281	5,917	97,602	
International affairs.....	450	808	26	13	393	441	590	2,721	
General science, space, and technology.....	711	2,892	40	81	--	409	-	4,133	
Natural resources, environment, and energy.....	2,479	2,580	1,291	1,112	34	3,851	-5	11,342	
Agriculture.....	601	1,257	12	10	3,893	1,555	26	7,355	
Commerce and transportation.....	2,662	1,614	183	511	4,017	7,801	-2,903	13,886	
Community and regional development.....	451	280	5	28	3,096	15,155	-15	19,000	
Education, manpower, and social services.....	681	962	22	4	322	14,643	2	16,636	
Health.....	1,139	2,342	33	15	71	27,997	-7	31,650	
Income security.....	1,495	1,292	11	1	367	114,047	-	117,213	
Veterans benefits and services.....	2,787	958	155	153	117	15,369	78	22,617	
Law enforcement and justice.....	1,022	344	27	21	-	718	3	2,135	
General government.....	3,695	2,700	27	13	-	430	1	6,866	
General revenue sharing.....	2	*	*	-	40	7,317	-	7,359	
Interest.....	-	30	-	371	391	26,206	-	26,997	
Total.....	54,753	58,293	14,671	4,146	12,741	239,219	3,688	387,512	

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personnel services & benefits	Contractual services and supplies						Acquisition of capital assets						Grants and fixed charges						Other	Total gross obligations incurred
		Benefits for former personnel	Travel and transportation of persons	Rent, communications, and utilities	Transportation of things	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad				
Legislative Branch	287	*	*	4	17	207	5	51	11	3	*	*	*	*	*	2	*	576			
The Judiciary	-	-	-	*	*	*	2	*	*	*	*	*	*	*	*	*	*	4			
Executive Office of the President	29	1	1	1	1	*	1	*	*	*	*	*	*	*	*	*	*	34			
Funds appropriated to the President																		156			
International security assistance	10	*	*	1	5	1	*	12	-1	62	*	4	*	*	*	3	*	1,388			
International development assistance	92	*	*	7	21	3	1	130	280	4	*	393	120	1	*	237	*	401			
Other	22	*	*	5	1	*	22	*	1	*	290	*	*	*	*	21	*	25	*		
Agriculture Department	2	*	*	*	27	*	*	8	987	*	*	1,690	307	*	*	6	*	3,031			
Commodity Credit Corporation	2	*	*	79	33	61	7	171	249	35	34	8,261	96	*	*	14	*	16,876			
Other	1,42	*	*	2	21	3	18	47	221	28	55	1	61	*	*	6	*	1,997			
Commerce Department	0.94	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Defense Department:																					
Military	420	714	39	621	401	346	5	2,154	3,661	1,266	355	*	12	2	*	6	3,776	21,397			
Department of the Army	0,526	1,292	6	503	551	375	60	1,417	5,392	5,431	305	*	5	3	*	1	83	31,919			
Department of the Navy	7,483	1,046	*	106	215	200	12	3,957	5,889	5,794	664	*	2	22	*	3	1,640	24,495			
Department of the Air Force	1,023	*	6,886	71	49	429	3	3,507	4,556	332	224	*	20	26	*	4	309	1	14,929		
Defense agencies	13	*	*	1	*	*	*	13	*	*	*	*	*	10	*	*	*	66			
Civil defense																					
Total military	26,475	2,204	6,930	620	1,511	1,353	62	15,848	16,378	12,563	1,178	*	18	22	4	5,626	84	92,806			
Civil	509	*	2	17	5	16	1	327	82	53	655	*	8	1	*	1	*	1,755			
Health, Education, and Welfare Department	1,006	*	24	66	8	111	6	3,343	99	39	17	390	278,898	4,775	1	*	7	*	36,974		
Housing and Urban Development Department																					
Government National Mortgage Association	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	25	*	27			
Interior Department	272	*	1	14	1	9	8	609	2	1	359	3,743	18,469	98	75	46	*	1,701			
Justice Department	1,011	*	53	9	49	5	612	152	63	398	41	452	1	10	126	*	3,006				
Labor Department	142	*	46	7	45	22	21	107	72	19	15	*	664	*	*	5	*	3,895			
State Department	435	*	50	16	23	25	1	53	2	6	*	5,169	7,684	*	*	2	*	13,511			
Transportation Department	283	*	25	24	24	1	5	41	6	19	9	*	66	61	*	2	3	35	995		
Treasury Department	1,517	66	112	56	20	116	2	303	167	109	105	302	5,79	1	*	304	*	3,811			
Treasury Department:																					
Interest on the public debt	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	25,947			
Interest on refunds, etc.	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	259	*	251			
General revenue sharing	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	7,089			
Other	1,701	*	79	23	69	8	110	40	51	52	125	6,982	16,181	*	*	4	*	102,977			
Energy Research and Development Admin	9	*	11	10	170	*	3,412	5	14	637	*	2	*	*	*	2	*	4,675			
Environmental Protection Agency	169	*	11	1	1	1	*	3,6	1	4	5	*	2,084	*	*	3	*	3,82			
General Services Administration	6	*	6	7	467	4	548	1,226	4	6	*	11	*	30	*	*	*	2,656			
National Aeronautics and Space Admin	513	*	16	6	61	61	*	2,513	76	51	81	*	5,361	8,514	*	*	79	*	3,300		
Veterans Administration	173	*	55	9	80	*	322	400	154	322	*	*	*	*	*	*	61	*	18,813		
Other independent agencies:																					
Small Business Administration	75	*	6	75	19	*	2	62	*	55	552	*	*	*	*	*	*	646			
Tennessee Valley Authority	652	*	48	7	44	5	2,386	21	11	5	44	44	-1	265	*	2	601	*	3,370		
Other	754	*	1,626	48	7	44	5	2,386	21	11	5	44	44	-1	190	6	611	*	37,392		
Total	16,757	9,015	2,612	1,823	2,807	6,05	29,846	21,730	16,671	16,741	84,971	125,477	27,470	1,302	+3,115	6,623	181	387,512			
Off-budget Federal agencies																					
Export-Import Bank of U.S.	7	*	48	*	78	*	151	6	69	179	*	2,324	*	375	156	-1	*	1,903			
Postal Service	1,317	*	48	*	78	*	151	6	69	179	60	345	*	375	156	-1	*	11,261			
Rural Electrification Administration	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,061			
Revolving Funds	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Pension Benefit Guaranty Corporation	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1	*	*	*			
Total Off-budget Federal agencies																		15,198			

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

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

V/ For purposes of this report this object class is considered as totally within the Federal Government except

for the Department of Defense and Transportation Department, U.S. Coast Guard, for the Library of Congress, General Accounting Office only.

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

Y/ Less than \$500,000

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

FEDERAL OBLIGATIONS.

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury	
	Available funds in demand accounts at:		Total 2/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other deposi- taries 3/	Federal Reserve banks	Other deposi- taries 3/						
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1975.....	5,773	1,475	343	7,591	369	76	25	752	46	-	8,868
1976.....	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065
T.Q.....	17,299	4,110	-	17,418	184	-18	105	818	-	-	18,507
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-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
Oct.....	10,239	1,799	-	12,038	168	-18	1,281	767	*	-	14,237

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.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits						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/		Total credits		High	Low	Average	
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975.....	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976.....	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
T.O.....	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	1,578
1974-Dec.....	247	-	39,6	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1975-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
Oct.....	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	1,519

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 depository 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 depository 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 3/	11,460	107
1974	275,968,413.1	11,652 4/	11,652	-
1975	274,705,260.3	11,599 2/	11,599	-
1975-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	-
Oct.	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 \$165.75 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/	
1968.....	59	21	4	225	1	-	299	41,722	42,331
1969.....	57	20	4	223	1	-	294	44,547	45,146
1970.....	55	20	4	220	1	-	297	47,626	48,223
1971.....	54	20	4	218	1	-	321	51,304	51,922
1972.....	53	20	4	215	1	-	320	54,572	55,184
1973.....	52	20	4	213	1	-	320	59,664	60,273
1974.....	51	20	3	212	1	-	321	65,185	65,793
1975.....	50	20	3	211	1	-	322	72,093	72,700
1976.....	50	20	3	210	1	-	322	79,028	79,634
T.Q.....	49	20	3	209	1	-	322	79,597	80,201
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-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	3	209	1	-	322	79,069	79,673
Aug.....	49	20	3 ^r	209	1	-	322	79,571	80,175
Sept.....	49	20	3	209	1	-	322	79,597	80,201

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion 2/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.Q.....	951	8,397	9,348	89,548 2/	415.37
1974-Dec.....	793	7,539	8,331	79,743	394.74
1975-Mar.....	804	7,535	8,339	78,061	366.26
1975-Sept.....	827	7,863	8,690	81,706	382.69 ^r
Oct.....	868	7,906	8,774	82,277	383.95
Nov.....	885	7,980	8,865	84,545	394.34
Dec.....	904	8,056	8,960	86,547	403.42
1976-Jan.....	911	8,023	8,934	83,231	387.77
Feb.....	918	8,041	8,960	83,831	390.37
Mar.....	923	8,114	9,038	85,498	397.94
Apr.....	930	8,187	9,118	86,481	402.30
May.....	935	8,235	9,170	87,657	404.72
June.....	941	8,303	9,244	88,877	413.17 ^r
July.....	944	8,331	9,275	88,948	413.19
Aug.....	948	8,372	9,320	89,494	415.40
Sept.....	951	8,397	9,348	89,548 2/	415.37

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.

2/ 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.

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

6/ 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	Agency securi- ties
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
T.Q.....	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
1974-Dec.....	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar.....	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-Sept.....	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,281	8,977
Oct.....	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov.....	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec.....	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan.....	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb.....	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar.....	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr.....	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
May.....	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July.....	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug.....	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117
Sept.....	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100

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

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate									
			Total interest- bearing public debt 1/	Marketable issues					Nonmarketable			
				Bills		Treasury 2/	Federal Financing Bank	Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
1968.....	344,401	15,404	4,499	4,757	5,711	-	-	-	5,294	3,681	3,876	4,133
1969.....	351,729	17,087	4,891	5,232	6,508	-	-	-	5,668	3,722	3,979	4,555
1970.....	369,026	20,339	5,557	5,986	7,340	-	-	-	6,420	3,762	4,327	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	-	-	-	6,519	3,759	4,608	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	-	-	-	6,312	4,018	4,636	5,475
1973.....	456,353	26,591	5,872	6,129	6,591	-	-	-	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	-	-	-	6,529	4,755	5,374	6,430
1975.....	532,122	33,509	6,352	6,533	6,253	-	-	-	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6,436	6,559	5,819	-	-	-	7,352	5,654	5,452	6,789
T.Q.....	633,560	40,683	6,478	6,591	5,784	-	-	-	7,356	5,811	5,447	6,871
1974-Dec.....	491,561	32,538	6,773	7,216	8,185	8,631	-	-	6,925	4,998	5,514	6,689
1975-Mar.....	508,581	32,541	6,459	6,757	7,052	-	-	-	6,960	5,083	5,368	6,560
1975-Oct.....	561,063	36,570	6,581	6,826	6,700	-	-	-	7,247	5,444	5,409	6,777
Nov.....	565,791	36,721	6,554	6,795	6,598	-	-	-	7,262	5,530	5,407	6,742
Dec.....	575,657	37,336	6,551	6,776	6,548	-	-	-	7,270	5,533	5,412	6,770
1976-Jan.....	581,861	37,287	6,470	6,666	6,275	-	-	-	7,274	5,537	5,399	6,713
Feb.....	592,874	37,878	6,449	6,625	6,068	-	-	-	7,347	5,581	5,097	6,727
Mar.....	599,224	38,081	6,415	6,568	5,935	-	-	-	7,323	5,586	5,126	6,708
Apr.....	600,927	38,081	6,382	6,518	5,792	-	-	-	7,324	5,591	5,432	6,702
May.....	608,077	38,601	6,407	6,551	5,796	-	-	-	7,377	5,649	5,444	6,700
June.....	619,254	39,494	6,436	6,559	5,819	-	-	-	7,352	5,654	5,452	6,789
July.....	623,580	39,828	6,445</									

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					Govern-ment account series 4/	Other
		Total	Bills 1/	Certi-ficates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest-ment series	Depos-itary series	Foreign government series		
										Dollar denomi-nated 2/	Foreign currency denomi-nated 3/		
1968.....	344,401	226,992	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790
1970.....	369,026	232,599	76,154	-	91,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173
1976.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557
T.Q.....	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640
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
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
1975-Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486
Dec.....	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385
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
Feb.....	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105
Mar.....	599,224	385,296	163,140	-	181,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438
Apr.....	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453
May.....	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570
June.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557
July.....	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912
Aug.....	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591
Sept.....	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640
Oct.....	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162

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	
1968.....	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 6 mos.
T.Q.....	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 10 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-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.....	251,199	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					

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal Hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	-	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	31,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,999	32,978
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-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
Oct.....	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968.....	281	36	876	978	5,856	-	3,303	-	8,807	302
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
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-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
Oct.....	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Export-Import Bank of the United States	Other independent agencies			Federal Home Loan Bank Board
			Federal Housing Adminis- tration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/		Bank for cooperatives 3/	Farm Credit Administration		
					Secondary market operations			Federal intermedi- ate credit banks 3/		
1968.....	27,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6	
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6	
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6	
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6	
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5	
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5	
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10	
1975.....	10,943	1,276	487	4,260	-	2,593	-	-	-	
1976.....	10,853	1,171	581	4,180	-	2,593	-	-	-	
T.Q.....	11,047	1,136	578	4,145	-	2,960	-	-	-	
1974-Dec.....	11,323	1,312	440	4,280	-	2,893	-	-	-	
1975-Mar.....	11,028	1,302	475	4,280	-	2,593	-	-	-	
1975-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.....	11,066	1,152	582	4,145	-	2,960	-	-	-	
Sept.....	11,047	1,136	578	4,145	-	2,960	-	-	-	

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						District of Columbia Stadium Fund
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 1/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 5/		
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20	
1975.....	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20	
1976.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20	
T.Q.....	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20	
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-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	
Sept.....	250	1,975	2	3,901	19,111	10,791	16,566	30,685	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.

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	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing			
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200			
1969.....					369	1,814	1,330	630	8,600	225	184	1,166	15	3	212			
1970.....	2,181	2,181	-		321	1,493	-	1,280	7,320	-	401	765	-	3	209			
1971.....	-	-	-		268	1,226	-	1,315	6,005	-	80	685	-	2	207			
1972.....	-	-	-		608	618	-	1,085	4,920	-	168	517	-	6	201			
1973.....	-	-	-		42	576	-	440	4,480	-	24	493	-	2	199			
1974.....	-	-	-		327	249	-	110	4,370	-	-	493	-	-	199			
1975.....	-	-	-		-	249	-	110	4,260	-	-	492	-	-	198			
1976.....	-	-	-		-	252	-	80	4,146	-	-	492	-	-	198			
T.Q.....	-	-	-		-	252	-	35	4,111	-	-	492	-	-	198			
1974-Dec.....	-	-	-		-	249	-	25	4,286	-	-	492	-	-	198			
1975-Mar.....	-	-	-		-	249	-	-	4,286	-	-	492	-	-	198			
1975-Sept.....	-	-	-		-	252	-	-	4,191	-	-	492	-	-	198			
Oct.....	-	-	-		-	252	-	-	4,191	-	-	492	-	-	198			
Nov.....	-	-	-		-	252	-	-	4,191	-	-	492	-	-	198			
Dec.....	-	-	-		-	252	-	25	4,166	-	-	492	-	-	198			
1976-Jan.....	-	-	-		-	252	-	-	4,166	-	-	492	-	-	198			
Feb.....	-	-	-		-	252	-	-	4,166	-	-	492	-	-	198			
Mar.....	-	-	-		-	252	-	-	4,166	-	-	492	-	-	198			
Apr.....	-	-	-		-	252	-	20	4,146	-	-	492	-	-	198			
May.....	-	-	-		-	252	-	-	4,146	-	-	492	-	-	198			
June.....	-	-	-		-	252	-	-	4,146	-	-	492	-	-	198			
July.....	-	-	-		-	252	-	35	4,111	-	-	492	-	-	198			
Aug.....	-	-	-		-	252	-	-	4,111	-	-	492	-	-	198			
Sept.....	-	-	-		-	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 2/			Veterans Administration 6/					
	Office of Secretary 3/			Government National Mortgage Association 4/											
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	
1968.....	1,140	-	1,820	465	50	1,871	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975.....	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1976.....	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-
T.Q.....	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
1974-Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
1975-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	-	-	-
Sept.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-		

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

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/
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	-
1975-Mar.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
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-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	-
Oct.....	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-

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

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

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

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

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

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

Part A. - Status Under Limitation October 31, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$637,604
Less amounts not subject to limit:	
Treasury.....	613
Federal Financing Bank.....	(+)
Total public debt subject to limit.....	636,991
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	609
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,744
Total debt subject to limit.....	638,735
Statutory debt limit.....	682,000
Balance of statutory debt limit.....	43,265

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

(In millions of dollars)

	Classifications	Amount outstanding
Interest-bearing debt:		
Marketable:		
Bills:		
Treasury.....		\$161,545
Notes:		
Treasury.....		207,275
Bonds:		
Treasury.....		39,769
Total marketable.....		408,590
Nonmarketable:		
Depository series.....		9
Foreign government series:		
Dollar denominated.....		20,691
Foreign currency denominated.....		1,599
Government account series.....		127,162
Investment series.....		2,262
R.E.A. series.....		(+)
State and local government series.....		3,090
United States individual retirement bonds.....		14
United States retirement plan bonds.....		122
United States savings bonds.....		71,111
United States savings notes.....		409
Total nonmarketable.....		226,472
Total interest-bearing debt.....		635,062
Non-interest-bearing debt:		
Matured debt.....		1,822
Other.....		720
Total non-interest-bearing debt.....		2,542
Total public debt outstanding.....		637,604

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- national Develop- 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/		Office of the Secretary		
					College housing loans	Urban renewal fund	Other 4/				
1968.....	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969.....	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	900	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
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-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	1,727	11	2,811	800	124
July.....	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.....	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
Oct.....	56,074	-	26,136	1,372	2,393	7,453	1,892	181	2,811	800	158

End of fiscal year or month	Housing and Urban Development Department--Continued			Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- tation Dept.	Veterans Admis- stration: Direct loan program	Under Defense Produc- tion Act of 1950 7/	Other 8/	
	Govern- ment National Mortgage Assn. 2/	Other 6/	Helium fund								
	Government National Mortgage Assn. 2/	Other 6/	Helium fund								
1968.....	1,930	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	2,015	9/	44	
1976.....	6,124	4,666	251	191	150	118	1,730	2,015	9/	98	
T.Q.....	5,907	4,878	252	201	150	118	1,730	2,015	97		
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	2,015	43		
1975-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.....	5,907	4,878	252	201	150	118	1,730	-	97		
Oct.....	5,452	4,878	252	201	150	117	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 guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

PUBLIC DEBT OPERATIONS

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

Outstanding October 31, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by 2/ -				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	All other investors		
1976					1980						
Nov.....	6-1/4% Note - 11/15/76-D	4,325	332	3,993	Oct....	1-1/2% Note - 10/1/80-E0	3				
	7-1/8% Note - 11/30/76-N	1,507	156	1,351	Nov....	3-1/2% Bond -- 11/15/80	1,759	619	3		
Dec.....	7-1/4% Note - 12/31/76-K	2,282	292	1,990	Total.....		22,229	10,133	12,096		
	Total.....	8,114	780	7,334							
1977					1981						
Feb.....	8% Note - 2/15/77-A	5,163	3,091	2,072	Feb....	7% Note - 2/15/81-A	1,842	568	1,274		
	6% Note - 2/28/77-7	1,665	146	1,519	Apr....	7-3/8% Note - 2/15/81-C	4,796	844	3,952		
Mar.....	6-1/2% Note - 3/31/77-G	2,576	514	2,062	May....	1-1/2% Note - 4/1/81-EA	*	-	*		
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	Aug....	7-3/8% Note - 5/15/71-D	2,020	86	1,934		
	7-3/8% Note - 4/30/77-H	1,579	94	1,485		7% Bond - 8/15/81	807	408	399		
May.....	6-7/8% Note - 5/15/77-C	2,565	594	1,971	Oct....	7-5/8% Note - 8/15/81-F	2,586	104	2,482		
	9% Note - 5/15/77-D	5,329	2,998	2,331	Nov....	1-1/2% Note - 10/1/81-E0	*	-	*		
	6-3/4% Note - 5/31/77-I	2,137	170	1,967		7-3/4% Note - 11/15/81-B	4,477	1,834	2,643		
June.....	6-1/2% Note - 6/30/77-J	2,170	263	1,907		7% Note - 11/15/81-G	2,543	15	2,528		
July.....	7-1/2% Note - 7/31/77-K	1,516	59	1,457	Total.....		19,071	3,859	15,212		
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,675	3,243							
	8-1/4% Note - 8/31/77-L	2,021	120	1,901	1982	6-3/8% Bond - 2/15/82	2,702	1,050	1,652		
Sept.....	8-3/8% Note - 9/30/77-M	3,226	119	3,107	May....	8% Note - 5/15/82-A	2,747	1,420	1,327		
Oct.....	1-1/2% Note - 10/1/77-E0	17	-	17	Aug....	8-1/8% Note - 8/15/82-B	2,918	1,059	1,859		
	7-1/2% Note - 10/31/77-N	3,156	194	2,962	Nov....	7-7/8% Note - 11/15/82-C	2,902	630	2,272		
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,232	2,398	Total.....		11,269	4,159	7,110		
	6-5/8% Note - 11/30/77-Q	2,628	74	2,554	1983	Feb....	8% Note - 2/15/83-A	7,958	2,054	5,904	
Dec.....	7-1/4% Note - 12/31/77-P	2,765	270	2,495	June...	3-1/4% Bond - 6/15/78-83	1,339	227	1,112		
	Total.....	47,066	11,613	35,453	Total.....		9,297	2,281	7,016		
1978					1984						
Jan.....	6-3/8% Note - 1/31/78-J	2,511	246	2,265	Aug....	6-3/8% Bond - 8/15/84	2,353	1,378	975		
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,341	5,048	1985	May....	3-1/4% Bond - 5/15/85	821	179	642	
	8% Note - 2/28/78-G	2,115	40	2,075		4-1/4% Bond - 5/15/77-	5/15/85	1,069	395	674	
Mar.....	6-3/4% Note - 3/31/78-K	3,162	296	2,866	Total.....		1,890	574	1,316		
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15	1986	May....	7-7/8% Note - 5/15/86-A	5,219	654	4,565	
	6-1/2% Note - 4/30/78-L	2,574	420	2,154	Aug....	8% Note - 8/15/86-B	9,515	1,747	7,768		
May.....	7-1/8% Note - 5/15/78-D	3,960	901	3,059	Nov....	6-1/8% Bond - 11/15/86	1,216	884	332		
	7-7/8% Note - 5/15/78-F	4,423	1,532	2,891	Total.....		15,950	3,285	12,665		
	7-1/8% Note - 5/31/78-M	2,567	198	2,369	1990	Feb....	3-1/2% Bond - 2/15/90	3,128	893	2,235	
June.....	6-7/8% Note - 6/30/78-N	3,331	809	2,522	May....	8-1/4% Bond - 2/15/90	1,247	290	957		
July.....	6-7/8% Note - 7/31/78-P	2,855	329	2,526	Total.....		4,375	1,183	3,192		
Aug.....	8-3/4% Note - 8/15/78-C	2,462	639	1,823	1992	Aug....	4-1/4% Bond - 8/15/87-92	3,056	1,128	1,928	
	7-5/8% Note - 8/15/78-E	5,155	2,596	2,559	1993	Feb....	4% Bond - 2/15/88-93	192	53	139	
	6-5/8% Note - 8/31/78-Q	2,949	180	2,769	Aug....	6-3/4% Bond - 2/15/93	627	209	418		
Sept.....	6-1/4% Note - 9/30/78-R	3,195	493	2,702	Total.....		1,914	1,238	676		
Oct.....	1-1/2% Note - 10/1/78-E0	3	-	3	1994	May....	7-1/2% Bond - 8/15/88-93	2,733	1,500	1,233	
Nov.....	6% Note - 11/15/78-B	8,207	3,595	4,612		Total.....					
Dec.....	8-1/8% Note - 12/31/78-H	2,517	136	2,381	1995	Feb....	3% Bond - 2/15/95	634	128	506	
	Total.....	60,390	15,751	44,639	1998	Aug....	7% Bond - 5/15/93-98	692	321	371	
1979					1999	May....	4-1/8% Bond - 5/15/89-94	1,160	456	704	
Feb.....	7% Note - 2/15/79-H	4,692	1,687	3,005	Nov....	3-1/2% Bond - 11/15/98	2,296	733	1,563		
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2	Total.....		2,988	1,054	1,934		
May.....	7-7/8% Note - 5/15/79-D	2,269	488	1,781	1999	May....	8-1/2% Bond - 5/15/94-99	2,414	1,543	871	
June.....	7-3/4% Note - 6/30/79-E	1,782	93	1,689		Total.....					
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,258	2,801	2000	Feb....	7-7/8% Bond - 2/15/95-00	1,770	442	1,328	
	6-7/8% Note - 8/15/79-J	2,989	792	2,197	Aug....	8-3/8% Bond - 8/15/95-00	2,265	897	1,368		
Sept.....	8-1/2% Note - 9/30/79-F	2,081	171	1,910	Total.....		4,035	1,339	2,696		
Oct.....	1-1/2% Note - 10/1/79-E0	1	-	1	2001	Aug....	8% Bond - 8/15/96-01	1,575	673	902	
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,138	466	2005	May....	8-1/4% Bond - 5/15/00-05	2,221	1,207	1,014	
Dec.....	7% Note - 11/15/79-C	2,241	445	1,796							
	7-1/2% Note - 12/31/79-Q	2,006	99	1,907							
	Total.....	24,226	6,671	17,555							
1980											
Feb.....	4% Bond - 2/15/80	2,509	924	1,585							
Mar.....	7-1/2% Note - 3/31/80-C	2,069	98	1,971							
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2							
May.....	6-7/8% Note - 5/15/80-A	7,265	5,557	1,708							
June.....	7-5/8% Note - 6/30/80-D	2,185	249	1,936							
Aug.....	9% Note - 8/15/80-B	4,296	2,668	1,628							
Sept....	6-7/8% Note - 9/30/80										

PUBLIC DEBT OPERATIONS**Table PDO-2. - Offerings of Bills**

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis ^{2/}	On noncompetitive basis ^{2/}		
<u>Regular weekly: (13-week and 26-week)</u>								
1976-July 1.....	1976-Sept. 30 Dec. 30	91 182	4,163.1 5,221.6	2,302.0r 3,402.0	1,920.5 3,234.9	372.5 167.1	2,602.7 3,301.2	32,048.8 90,169.1
8.....	Oct. 7 1977-Jan. 6	91 182	4,251.3 7,809.6r	2,505.0 3,506.5r	2,153.9 3,302.2	351.2 204.3r	2,698.0 3,500.9	31,855.9 90,174.7r
15.....	1976-Oct. 14 1977-Jan. 13	91 182	7,133.8 6,198.1	2,513.8 3,503.3	2,107.8 3,273.8	406.0 229.5	2,705.5 3,403.5	31,664.3 90,274.5r
22.....	1976-Oct. 21 1977-Jan. 20	91 182	4,855.4 5,330.0	2,401.0 3,501.5	2,065.6 3,337.8	335.4 163.7	2,505.6 3,392.8	31,559.5 90,382.2r
29.....	1976-Oct. 28 1977-Jan. 27	91 182	4,745.3 6,397.8	2,502.2 3,606.3	2,180.7 3,447.2	321.5 199.1	2,608.6 3,501.9	31,453.0 90,487.7r
Aug. 5.....	1976-Nov. 4 1977-Feb. 3	91 182	4,423.5 7,011.1	2,701.2 3,698.6	2,376.6 3,542.3	324.5 156.3	2,603.1 3,803.7	31,551.1r 90,392.6r
12.....	1976-Nov. 12 1977-Feb. 10	92 182	5,209.9 6,100.9	2,701.9 3,802.7	2,392.3 3,656.1	309.6 146.5	2,602.9 3,901.6	31,650.2 90,283.2r
19.....	1976-Nov. 18 1977-Feb. 17	91 182	4,752.0 7,241.8	2,503.4 3,603.5	2,131.4 3,430.6	372.0 172.8	2,502.0 3,604.0	31,651.5 90,283.2r
26.....	1976-Nov. 26 1977-Feb. 24	92 182	5,380.1 6,685.4	2,603.2 3,602.1	2,239.7 3,424.7	363.5 177.3	2,499.8 3,730.7	31,754.9 90,154.5r
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	2,504.1 3,587.8	31,752.5 90,168.6r
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	2,308.6 3,408.8	31,750.2 90,164.1r
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	2,103.0 3,102.9	31,751.2 90,163.7r
23.....	1976-Dec. 23 1977-Mar. 24	91 182	4,405.9 5,231.4	2,104.1 3,103.8	1,775.9 2,930.5	328.2 164.3	2,105.5 3,102.6	31,749.8 90,164.8r
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	2,302.0 3,400.6	31,751.6 90,168.1r
Oct. 7.....	Jan. 6 Apr. 7	91 182	3,922.0 8,139.2	2,506.2 3,505.5	2,222.5 3,350.0	283.7 155.5	2,505.0 3,501.7	31,752.8 90,171.9
14.....	Jan. 13 Apr. 14	91 182	5,422.9 5,727.8	2,405.8 3,507.0	2,021.0 3,332.3	384.8 174.7	2,513.8 3,402.6	31,644.8 90,276.3
21.....	Jan. 20 Apr. 21	91 182	4,580.8 6,688.1	2,403.0 3,401.5	2,057.5 3,264.2	345.6 155.3	2,401.0 3,404.1	31,646.8 90,273.8
28.....	Jan. 27 Apr. 28	91 182	4,242.2 5,540.7	2,503.8 3,500.9	2,234.3 3,397.7	269.5 103.2	2,502.2 3,501.6	31,648.5 90,273.1
<u>52-week:</u>								
1975-Oct. 21.....	1976-Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4
Dec. 16.....	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10.....	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9.....	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6.....	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4.....	May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1
June 1.....	May 31	364	4,380.9	2,921.4	2,845.4	75.9	2,404.4	38,760.2
29.....	June 28	364	4,855.5	2,611.6	2,518.6	93.0	2,591.4	38,780.4
July 27.....	July 26	364	5,504.0	2,901.6	2,898.9	72.6	2,292.6	39,389.4
Aug. 24.....	Aug. 23	364	4,934.2	2,952.6	2,866.9	85.7	2,893.3	39,448.6
Sept. 21.....	Sept. 20	364	6,454.0	2,917.0	2,835.1	81.9	2,939.7	39,505.9
Oct. 19.....	Oct. 18	364	5,247.7	3,094.4	2,036.7	57.7	3,061.9	39,538.4

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 4/	High		Low		
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/	
<u>Regular weekly: (13-week and 26-week)</u>							
1976-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 5/	5.410	97.248	5.444	
22.....	98.679	5.226	98.685 6/	5.202	98.675	5.242	
	97.201	5.536	97.216	5.507	97.188	5.562	
29.....	98.687	5.194	98.697	5.155	98.684	5.206	
	97.221	5.497	97.234 7/	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 8/	5.396	97.250	5.440	
19.....	98.700	5.143	98.706 9/	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 10/	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 11/	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	
Oct. 7.....	98.714	5.088	98.719	5.068	98.711	5.099	
	97.338	5.266	97.342 12/	5.258	97.337	5.267	
14.....	98.760	4.905	98.765	4.886	98.757	4.917	
	97.460	5.025	97.474	4.996	97.450	5.044	
21.....	98.787	4.799	98.795 13/	4.767	98.784	4.811	
	97.517	4.911	97.524 14/	4.898	97.513	4.919	
28.....	98.754	4.930	98.761	4.902	98.752	4.937	
	97.425	5.094	97.436	5.072	97.419	5.105	
<u>52-week:</u>							
1975-Oct. 21.....	93.326	6.600	93.387 15/	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 16/	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 17/	5.500	94.342	5.596	
Mar. 9.....	93.923	6.010	93.952 18/	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 19/	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 20/	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 21/	5.601	94.289	5.648	
Sept. 21.....	94.377	5.561	94.389 22/	5.549	94.368	5.570	
Oct. 19.....	94.817	5.126	94.840	5.103	94.803	5.140	

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/ Bank discount basis.
5/ Except \$890,000 at 97.270.
6/ Except \$500,000 at 98.686.
7/ Except \$3,000,000 at 97.240.
8/ Except \$1,500,000 at 97.278.

- 9/ Except \$2,000,000 at 98.713 and \$2,000,000 at 98.710.
10/ Except \$200,000 at 98.710 and \$510,000 at 98.693.
11/ Except \$3,500,000 at 97.370.
12/ Except \$500,000 at 97.280, \$1,000,000 at 97.375, \$1,000,000 at 97.371, and \$1,000,000 at 97.364.
13/ Except \$510,000 at 98.800.
14/ Except \$600,000 at 97.528.
15/ Except \$100,000 at 93.394.
16/ Except \$510,000 at 93.519.
17/ Except \$655,000 at 95.379.
18/ Except \$1,000,000 at 93.992.
19/ Except \$10,000 at 94.366 and \$715,000 at 94.348.
20/ Except \$1,300,000 at 93.873.
21/ Except \$1,950,000 at 94.347.
22/ Except \$5,420,000 at 94.397.
r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
	Maturity date	Number of days to maturity						
1973-Jan.	4.....	1973-Apr. July	5 182	\$3,639 3,249	\$2,402 1,901	5.164 5.397	\$204	
	11.....	Apr. July	12 182	3,752 3,582	2,403 1,902	5.154 5.413		
	18.....	Apr. July	19 182	3,512 3,675	2,401 1,902	5.277 5.541		
	25.....	Apr. July	26 182	3,962 3,953	2,400 1,901	5.634 5.759		
	May	17.....	1973-Aug. Nov.	16 182	3,789 3,552	2,501 1,693	6.180 6.457	-111
		24.....	Aug. Nov.	23 183	3,454 3,263	2,501 1,701	6.453 6.747	
		31.....	Aug. Nov.	30 182	3,452 3,564	2,502 1,702	6.693 6.864	
		June	14.....	1973-Sept. Dec.	13 182	3,580 3,214	2,502 1,701	7.127 7.172
		21.....	Sept. Dec.	20 182	4,165 3,774	2,501 1,701	7.265 7.255	
July	28.....	Sept. Dec.	27 182	4,022 3,776	2,503 1,701	7.229 7.299	-101	
	5.....	Oct. 1974-Jan.	4 182	3,349 3,545	2,500 1,701	7.986 8.010		
	12.....	1973-Oct. 1974-Jan.	11 182	3,975 3,215	2,500 1,702	7.991 8.018		
	19.....	1973-Oct. 1974-Jan.	18 182	4,274 3,430	2,501 1,701	7.968 8.023		
	26.....	1973-Oct. 1974-Jan.	25 182	3,887 3,561	2,501 1,702	8.113 8.272		
	Aug.	2.....	1973-Nov. 1974-Jan.	1 182	3,796 3,386	2,501 1,701	8.319 8.476	
	Nov.	15.....	Feb. May	14 182	4,047 4,341	2,503 1,801	8.635 8.381	
	1974-May	16.....	Aug. Nov.	15 182	3,670 3,227	2,601 1,902	8.023 8.031	200
		23.....	Aug. Nov.	22 182	3,475 2,756	2,604 1,901	8.197 8.440	
		30.....	Aug. Nov.	29 183	3,723 3,474	2,604 1,903	7.984 8.205	
		June	6.....	Sept. Dec.	5 182	3,578 3,383	2,602 1,904	8.294 8.426
		13.....	Sept. Dec.	12 182	3,693 3,792	2,603 1,903	8.260 8.324	
July	20.....	Sept. Dec.	19 182	5,054 4,261	2,601 ^{3/} 1,901	8.178 8.175	202	
	27.....	Sept. Dec.	26 182	3,925 3,017	2,600 ^{3/} 1,901	7.841 8.003		
	5.....	Oct. 1975-Jan.	3 182	4,117 3,171	2,603 ^{3/} 1,905	7.808 8.055		
	11.....	1974-Oct. 1975-Jan.	10 182	4,014 3,430	2,602 ^{3/} 1,904	7.892 8.481		
	18.....	1974-Oct. 1975-Jan.	17 182	4,207 3,268	2,602 ^{3/} 1,901	7.702 7.876		
	25.....	1974-Oct. 1975-Jan.	24 182	4,466 3,719	2,602 ^{3/} 1,901	7.603 7.700		
	Aug.	1.....	1974-Oct. 1975-Jan.	31 182	3,955 2,885	2,601 ^{3/} 1,902	7.698 8.054	
	8.....	1974-Nov. 1975-Feb.	7 182	3,618 4,601	2,656 ^{3/} 2,007	8.519 8.660		
	15.....	1974-Nov. 1975-Feb.	14 182	4,264 3,651	2,805 ^{3/} 2,004	8.762 8.719		
	22.....	1974-Nov. 1975-Feb.	21 182	3,981 2,986	2,807 ^{3/} 2,002	8.845 8.899		
Sept.	29.....	1974-Nov. 1975-Feb.	29 182	3,721 3,481	2,803 2,004	9.907 9.930	401	
	5.....	1974-Dec. 1975-Mar.	5 182	3,746 3,853	2,806 2,005	9.165 9.282		
	19.....	1974-Dec. 1975-Mar.	19 182	4,607 3,072	2,503 1,802	8.185 8.203		
	26.....	1974-Dec. 1975-Mar.	26 182	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

Description of issue			(Dollar amounts in millions)			Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted			
1974-Oct.	10.....	1975-Jan. 9	3,132	2,702	6.697	201	201
		Apr. 10	3,301	2,003	7.364		
	17.....	Jan. 16	4,169	2,703	7.723		
		Apr. 17	2,958	2,003	7.398		
	24.....	Jan. 23	4,747	2,703	7.525		
		Apr. 24	3,249	2,004	7.398		
	31.....	Jan. 30	3,369	2,705	7.892		
		May 1	3,459	1,998	7.766		
	Nov. 7.....	Feb. 6	3,412	2,704	7.880		
		May 8	3,307	2,100	7.856		
Nov.	14.....	Feb. 13	4,497	2,802	7.604	199	199
		May 15	3,856	2,104	7.552		
	21.....	Feb. 20	3,877	2,800	7.535		
		May 22	3,690	2,105	7.428		
	29.....	Feb. 27	4,110	2,802	7.328		
		May 29	3,342	2,102	7.169		
	Dec. 5.....	Mar. 6	3,393	2,804	7.524		
		June 5	3,819	2,104	7.564		
	12.....	Mar. 13	5,474	2,802	7.173		
		June 12	3,814	2,102	6.911		
1975-Jan.	2.....	Apr. 3	3,755	2,705	7.113	196	196
		July 3	3,705	2,201	7.101		
	9.....	Apr. 10	4,442	2,704	6.698		
		July 10	4,416	2,304	6.681		
	16.....	Apr. 17	4,724	2,603	6.678		
		July 17	4,915	2,206	6.646		
	23.....	Apr. 24	4,088	2,603	6.370		
		July 24	3,582	2,202	6.373		
	30.....	May 1	4,085	2,600	5.606		
		July 31	4,191	2,301	5.825		
Feb.	6.....	May 8	4,244	2,702	5.668	192	192
		Aug. 7	5,044	2,401	5.736		
	13.....	May 15	4,107	2,701	5.800		
		Aug. 14	3,743	2,499	5.800		
	20.....	May 22	4,096	2,704	5.408		
		Aug. 21	4,653	2,503	5.483		
	27.....	May 29	3,468	2,702	5.456		
		Aug. 28	3,822	2,550	5.675		
	Mar. 6.....	June 5	3,797	2,701	5.638		
		Sept. 4	4,768	2,501	5.742		
Mar.	13.....	June 12	4,511	2,602	5.622	496	496
		Sept. 11	5,523	2,502	5.655		
	20.....	June 19	4,303	2,503	5.376		
		Sept. 18	4,533	2,502	5.473		
	27.....	June 26	4,014	2,502	5.543		
		Sept. 25	3,599	2,601	5.669		
	Apr. 3.....	July 3	4,598	2,703	5.562		
		Oct. 2	4,331	2,700	5.785		
	10.....	July 10	5,045	2,701	6.021		
		Oct. 9	4,361	2,801	6.352		
May	17.....	July 17	4,881	2,704	5.539	799	799
		Oct. 16	4,729	2,702	5.843		
	24.....	July 24	4,094	2,702	5.653		
		Oct. 23	4,066	2,701	6.067		
	1.....	July 31	4,423	2,701	5.717		
		Oct. 30	5,479	2,701	6.158		
	8.....	Aug. 7	4,412	2,802	5.356		
		Nov. 6	4,831	2,801	5.481		
	15.....	Aug. 14	6,426	2,805	5.183		
		Nov. 13	4,831	2,801	5.481		
	22.....	Aug. 21	4,503	2,801	5.115		
		Nov. 20	5,542	2,801	5.412		
	29.....	Aug. 28	5,057	2,802	5.206		
		Nov. 28	4,820	2,803	5.469		

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1975-June	5.....	Sept. 4	91	\$5,616	\$2,803	5.258
		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
	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
July	24.....	1975-Oct. 23	91	4,505	2,802	6.246
		1976-Jan. 22	182	5,550	2,901	6.627
	31.....	1975-Oct. 30	91	5,136	2,904	6.318
		1976-Jan. 29	182	5,262	2,902	6.719
	7.....	1975-Nov. 6	91	5,594	3,002	6.455
		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
AUG.	28.....	1975-Nov. 28	92	4,448	3,103	6.594
		1976-Feb. 26	182	6,246	3,202	7.085
	4.....	1975-Dec. 4	91	5,368	3,105	6.382
		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
		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
		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
		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	3,301	5.521
15.....		Apr. 15	91	5,783	2,992	4.827
		July 15	182	5,457	3,403	5.066
	22.....	Apr. 22	91	4,588	3,001	4.782
		July 22	182	5,488	3,393	5.046
29.....		Apr. 29	91	4,774	3,102	4.763
		July 29	182	5,844	3,502	5.051

PUBLIC DEBT OPERATIONSTable 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 ^{3/}
Issue date	Maturity date	Number of days to maturity				
1976-Feb. 5.....	1976-May 6	91	\$4,505	\$3,109	4.812	\$708
	Aug. 5	182	6,558	3,804	5.066	
	13.....	90	4,709	3,102	4.872	
	Aug. 12	181	6,212	3,902	5.133	700
	26.....	91	4,700	2,902	4.869	
	Aug. 26	182	5,121	3,731	5.204	199
	Apr. 22.....	91	5,504	2,506	4.763	
	Oct. 21	182	5,370	3,404	5.089	-193
	29.....	91	5,572	2,609	4.910	
	Oct. 28	182	6,033	3,502	5.230	-195
May 6.....	Aug. 5	91	5,557	2,603	4.920	
	Nov. 4	182	7,702	3,601	5.338	-209
	13.....	91	5,739	2,603	5.072	
	Nov. 12	183	6,519	3,602	5.425	-199
	20.....	91	4,624	2,502	5.250	
	Nov. 18	182	6,508	3,501	5.727	-205
	27.....	91	4,955	2,500	5.495	
	Nov. 26	183	7,382	3,602	5.908	-211
	June 3.....	91	3,915	2,504	5.577	
	Dec. 2	182	6,567	3,503	5.952	-295
June 10.....	Sept. 9	91	5,514	2,309	5.460	
	Dec. 9	182	7,017	3,399	5.768	-292
	17.....	91	4,360	2,103	5.380	
	Dec. 16	182	5,364	3,202	5.695	-291
	24.....	91	4,376	2,106	5.356	
	Dec. 23	182	5,523	3,103	5.722	-302
	July 1.....	91	4,163	2,302	5.368	
	Dec. 30	182	5,222	3,402	5.754	-200
	8.....	91	4,251	2,505	5.411	
	Oct. 7	182	7,809	3,506	5.767	-188
	1977-Jan. 6					

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
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75		364d	2,654	-	1,802	-
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB		244d	4,321	-	1,501	-
7/24/74	7/30/74	7.836% Bill - 7/29/75		364d	2,573	-	1,806	-
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 2/		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-B0	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 6m		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	4,904	-	2,251	-
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average)	22d	1,671	-	1,001	-
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.		194d	2,481	-	1,256	-
12/11/74	12/17/74	6.625% Bill - 12/16/75		364d	3,749	-	2,001	-
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y		2,807	77	2,205	77
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m		1,760	-	1,253	-
1/2/75	1/7/75	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	25y		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	1y 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	6y 8m		3,438	-	1,762	-
3/12/75	3/25/75	6% Note - 5/31/76-M	1y 2m		2,993	-	1,580	-
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y		2,961	-	2,576	-
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	1y 8m		3,796	-	1,507	-
4/1/75	4/1/75	1-1/2% Note - 4/1/80-EA	5y		-	2	-	2
4/2/75	4/8/75	6.475% Bill - 4/6/76		364d	3,135	-	2,205	-
4/8/75	4/14/75	6.560% Bill - 1/31/76		292d	3,681	-	1,586	-
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y		4,158	-	1,579	-
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	8-1/4% Bond - 5/15/90-05	30y		1,848	850	754	850
5/14/75	5/21/75	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	1y 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	-	2,011	-
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	10/7/75	8% Note - 2/28/78-G	2y 5m		3,906	-	2,115	-
9/24/75	10/1/75	1-1/2% Note - 10/1/80-E0	2y		-	1	-	1
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	52/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508	-	62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,223p	1,939	6,031p	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913p	-	2,930p	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,480	1,600	3,091	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712p	215	402p	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959p	-	2,628p	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507p	-	2,069p	-	67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,950p	97	3,164p	97	68/
4/1/76	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	-	69/
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	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,459p	700	2,055p	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B	10y	24,369p	1,477	7,982p	1,477	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,554p	250	981p	250	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934p	-	2,953p	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,676p	204	2,744p	204	81/
	10/1/76	1-1/2% Note - 10/1/81-E0	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/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219p	-	3,095p	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,352p	168	2,753p	168	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	2y	5,669p	70	3,284p	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	2y	6,469p	50	2,235p	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/2000-Reopening	23y 3m	1,544p	-	1,000p	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,370p	-	3,396p	-	

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, 1971. For further information on the original offering see Treasury Bulletin for April 1971, 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 99.819) with the average at 6.51% (price 99.982).

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.347) with the average at 8.31% (price 99.455).

34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

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

37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).

38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).

39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).

41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).

42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).

43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).

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

46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).

47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).

48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).

50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).

51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.

52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).

53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).

55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).

56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.

57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).

58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).

59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).

60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).

61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).

62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).

65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).

66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).

67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).

70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).

71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).

72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).

73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).

74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).

75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).

76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).

77/ Yields accepted ranged from 6.90% (price 99.993) 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 99.597) with the average at 7.08% (price 99.641).

84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).

85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).

86/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.

87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).

* 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		
<u>1976</u>									
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	\$1,283 3,041	\$101.14 100.18	5.93%	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/	Note - 12/31/74-F
					<u>2,282</u>				
<u>1977</u>									
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/	Note - 2/15/74-C
					<u>2,565</u>				
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/	Note - 8/15/74-B
					<u>5,329</u>				
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/	
					752 <u>1,512</u>	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				
					234 394 2,026	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% 4% 2/	Note - Bond - 8/15/73-B 8/15/73
					<u>2,654</u>				
8-1/4%	Note	-	8/31/77-L	8/29/75	2,021	99.998	8.25	2/	
8-3/8%	Note	-	9/30/77-M	9/30/75	3,193 33	99.883 99.883	8.44 8.44	2/ 8-3/8	Note - 9/30/75-G
					<u>3,226</u>				
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	99.717 99.717	7.85 7.85	5-7/4% 2/	Note - 11/15/74-A
6-5/8%	Note	-	11/30/77-Q	3/3/76	<u>3,630</u>				
					<u>2,628</u>	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
					<u>.2,765</u>				
<u>1978</u>									
6-3/8%	Note	-	1/31/78-J	2/2/76	2,511	99.788	6.49	2/	
8%	Note	-	2/28/78-C	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	99.982	6.76	2/	
					<u>3,162p</u>				
6-1/2%	Note	-	4/30/78-L	5/17/76	300p 2,714p	99.801 99.801	6.61 6.61	5-7/4% 2/	Note - 5/15/76-F
					<u>2,574p</u>				
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/	Note - 2/15/75-A 2/15/75-E
					<u>3,960</u>				
7-7/8%	Note	-	5/15/78-F	8/15/75	1,372 3,051	99.768 99.768	7.94 7.94	5-7/8% 2/	Note - 8/15/75-C
					<u>4,423</u>				

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 2,567p	\$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 3,330p	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 2,462	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 5,155	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 2,948p	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 3,193p 633 3,109 1,446 602 841 509 1,067 8,207 2,517	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 3,091p 4,691p	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.867 99.867 99.867 99.867	6.05 6.05 6.05 6.05 6.05 6.05 6.05 6.05 7.05 7.05 7.05 7.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% Note - 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	Note - 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>1979</u> 7%	Note	-	12/31/78-H	10/22/75	368p 1,232p 3,091p 4,691p	99.899	8.14	2/	
7-7/8%	Note	-	5/15/79-D	11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	2/ 2/	
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/	
6-7/8%	Note	-	5/15/79-J	8/10/70	700p 2,275p 2,975p 2,081	99.907 99.907	6.91 6.91	7-1/2% 2/	Note - 8/15/76-C
8-1/2%	Note	-	9/30/79-F	9/4/75	595 1,009 1,604	99.840 99.40 99.40	8.54 6.73 6.73	2/ 2/	
6-5/8%	Note	-	11/15/79-B	2/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8% 2/	Bond - 11/15/73
7%	Note	-	11/15/79-C	11/15/73	2,006	100.00	7.51	2/	
<u>1980</u> 4%	Bond	-	12/31/79-G	1/6/76	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	7.54	2/	
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29 99.29	7.00 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	7,185p	99.693	7.71	2/	
9%	Note	-	8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% 2/	Note - 8/15/74-B
6-7/8%	Note	-	9/30/80-E	9/14/76	2,140p	99.799	6.93	2/	
<u>1981</u> 7%	Note	-	2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28 100.28	6.95 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	2,628	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	949 1,766 2,712	99.628 99.628	7.82 7.82	5-3/4% 2/	Note - 11/15/74-A
7%	Note	-	11/15/81-C	3/19/75	1,762	101.25	7.70	2/	
6-3/8%	Bond	-	2/15/82	10/12/76	2,540p	99.641	7.02	2/	
8%	Note	-	5/15/82-A	5/15/72	505 1,231 1,514 2,747	100.60 100.00 100.00	6.34 8.00 8.00	6% 2/ 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 - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/67-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
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 - 11/15/71-B Note - 11/15/71-C Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92	8/15/62	*	101.00	4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-C
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
7-1/2%	Bond	-	8/15/88-93	8/15/73	93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% 4% 2/	Note - 8/15/73-B Bond - 8/15/73
					136 302 438	100.14 100.14	7.78 7.78	4-1/8% 2/	Bond - 11/15/73
					10 240 301 551	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/	Note - 2/15/74-C Bond - 2/15/74
					300	100.55	4.09	2/	
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63					

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1990										
8-1/4%	Bond	-	5/15/90	4/7/75	\$1,247	\$99.455	8.31%	2/		
1993	6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	40	98.75	7.11	7-3/4%	Note - 5/15/73-A	
					652	98.75	7.11	2/		
					692					
				5/15/74	279	102.85	8.21	4-1/4%	Bond - 5/15/74	
					309	102.85	8.21	2/		
					528					
1994				8/15/74	486	98.70	8.46	5-5/8%	Note - 8/15/74-B	
					400	98.70	8.46	2/		
	8-1/2%	Bond	-	5/15/94-99	885					
				11/15/74	196	103.04	8.37	5-3/4%	Note - 11/15/74-A	
					142	103.04	8.37	3-7/8%	Bond - 11/15/74	
					603	103.04	8.37	2/		
					961					
1995	7-7/8%	Bond	-	2/15/95-00	2/18/75	150	99.191	7.95	5-3/4%	Note - 2/15/75-A
					752	99.191	7.95	2/		
					902					
				5/17/76	117	96.73	8.19	6-1/2%	Note - 5/15/76-B	
					750	96.73	8.19	2/		
					868					
	8-3/8%	Bond	-	8/15/95-00	8/15/75	313	99.327	8.44	5-7/8%	Note - 8/15/75-C
					801	99.327	8.44	2/		
					1,114					
				11/17/75	150	101.50	8.33	7%	Note - 11/15/75-D	
					1,001	101.50	8.33	2/		
					1,151					
1996	8%	Bond	-	8/15/96-01	8/16/76	342p	99.893	8.02	7-1/2%	Note - 8/15/76-C
					250p	99.893	8.02	6-1/2%	Note - 8/15/76-D	
					981p	99.893	8.02	2/		
					1,574p					
2000				5/15/75	220	99.450	8.30	5-7/8%	Note - 5/15/75-F	
					630	99.450	8.30	6%	Note - 5/15/75-B	
	8-1/4%	Bond	-	5/15/00-05		754	99.450	8.30	2/	
				2/17/76	1,604					
					215p	101.75	8.09	6-1/4%	Note - 2/15/76-A	
					402p	101.75	8.09	2/		
					617p					

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										Dealers and brokers	All other 2/
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds		
8/15/70	7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248	
8/17/70	7-1/2% Note - 2/15/72-D 7-1/4% Note - 5/15/74-D 7-1/2% Note - 8/15/76-C 8/	3,100	190	100	1,166	656	13	43	78	18	3	110	269	725	
11/15/70	7-1/4% Note - 5/15/74-D 7-1/2% Note - 8/15/76-C 8/	-	4,505	138	2,481	292	44	37	61	13	4	193	343	205	
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	110	2	4	11	3	-	4	198	104	
2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334	
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 8/	-	3,452	1,457	1,391	138	22	13	40	13	3	93	177	135	
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	7	8	2	-	2	68	111	
8/15/71	7% Note - 11/15/75-D 7% Bond - 8/15/81	-	3,115	592	1,542	130	59	15	37	6	-	94	405	209	
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	-	52	272	52	
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	-	21	125	67	
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104	
11/15/71	4-7/8% Note - 11/15/73-D 6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84	
2/15/72	5-3/4% Note - 5/15/76-E 6-3/8% Bond - 2/15/82	-	8,207	2,915	3,197	240	47	33	51	19	0	235	1,150	311	
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	4	
5/15/72	4-3/4% Note - 5/15/73-E 6-3/8% Bond - 2/15/82 8/	1,279	2,514	2,514	1,231	6	-	4	-	-	-	2	10	26	
8/15/72	5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	-	505	-	353	15	-	1	-	-	-	1	125	10	
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	-	-	-	15	41	
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	7	31	2	-	2	440	202	
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	-	3	1	-	-	-	1	29	
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	-	1	214	2	
2/15/73	6-1/2% Note - 8/15/76-G 6-5/8% Note - 11/15/79-B	-	3,883	1,392	1,878	71	16	5	50	17	-	68	277	14	
5/15/73	6-7/8% Note - 5/15/80-A 7% Bond - 5/15/93-98	1,009	595	595	556	23	*	*	1	*	-	21	296	112	
8/15/73	7-3/4% Note - 8/15/77-B 8/ 7-1/2% Bond - 8/15/88-93	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23	
9/4/73	8-3/8% Note - 9/30/75-C	2,042	-	61	1,097	128	1	6	9	7	-	7	644	22	
11/15/73	7% Note - 12/31/75-H 7% Note - 11/15/79-C 7-1/2% Bond - 8/15/88-93 8/	1,511	220	220	1,003	41	7	-	73	8	-	20	312	47	
2/15/74	6-7/8% Note - 5/15/77-G 7% Note - 2/15/81-A 7-1/2% Bond - 8/15/88-93 8/	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151	
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100	
5/15/74	8-3/4% Note - 6/30/76-I 8-3/4% Note - 8/15/78-C 8-1/2% Bond - 5/15/94-99	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202	
8/15/74	8% Note - 8/15/80-B 8% Note - 5/15/77-D 8-1/2% Bond - 5/15/94-99 8/	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125	
9/30/74	8-1/4% Note - 8/15/80-B 8-1/4% Note - 5/15/77-D 8-1/2% Bond - 5/15/94-99 8/	309	279	279	106	68	8	1	3	10	5	1	51	56	
11/6/74	8-1/4% Note - 8/15/80-B 8-1/4% Note - 5/15/77-D 8-1/2% Bond - 5/15/94-99 8/	2,393	2,936	2,936	821	816	11	14	21	5	1	11	56	626	
11/6/74	8-1/4% Note - 8/15/80-B 8-1/4% Note - 5/15/77-D 8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5	
12/31/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	12	27	116	29	
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,016	-	-	581	164	4	1	12	1	10	6	232	5	
11/15/74	7-3/4% Note - 11/15/77-E 7-3/4% Note - 11/15/81-B 8-1/2% Bond - 5/15/94-99 8/	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	280	
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	227	
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	*	10	*	-	*	50	11	
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	*	3	1	-	1	93	2	
2/18/75	7-1/8% Note - 5/15/78-D 7-3/8% Note - 2/15/81-B 7-7/8% Bond - 2/15/95-00	3,263	697	697	2,054	156	12	10	72	11	1	29	578	40	
		1,768	400	400	1,061	64	8	6	94	23	10	1	484	17	
		752	150	150	276	23	7	13	11	3	14	7	356	42	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

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 3/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 5/						
										Pension and retirement funds	Other funds					
3/1/75	6% Note - 2/28/77-F 5-7/8% Note - 8/31/76-L	1,665 1,662	- -	945 910	69 36	2 1	9 16	20 11	4 3	* 9	27 4	414 489	175 183			
3/19/75	7-3/4% Note - 11/15/81-B 5/	1,762	-	879	77	8	16	9	3	1	*	720	49			
3/25/75	6% Note - 5/31/76-M	1,580	-	1,018	33	1	7	6	1	*	13	290	211			
3/31/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161		
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	266	23	43	37	*	20	89	25	676	68			
4/8/75	7-1/8% Note - 11/30/76-N	1,507	-	773	30	-	8	34	3	1	-	486	172			
4/30/75	7-3/8% Note - 4/30/77-H	1,579	-	830	72	3	16	24	5	3	8	518	100			
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	195	13	31	61	9	2	6	960	113		
	8% Note - 5/15/82-A	1,514	1,233	1,234	691	118	7	7	52	9	4	3	604	18		
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6		
5/27/75	6-3/4% Note - 5/31/77-I	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162		
6/6/75	6-1/2% Note - 10/31/76-O	1,579	-	-	824	51	1	9	22	2	8	17	513	132		
6/30/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109		
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42		
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	3	25	12	5	1	5	772	192		
8/15/75	7-7/8% Note - 5/15/78-F	3,051	1,372	1,372	1,819	184	13	38	83	16	6	20	599	273		
	8-1/8% Note - 8/15/82-H	2,016	902	902	847	85	34	22	86	37	29	14	793	69		
	8-3/8% Bond - 8/15/95-00 8/	801	313	313	217	18	5	1	46	19	4	15	466	10		
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	3	1	6	246	393		
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294		
9/30/75	8-3/8% Note - 9/30/77-M	3,193	33	33	1,783	511	15	39	134	65	3	21	386	236		
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	13	79	33	3	4	343	94		
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195		
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328		
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	37	79	1,037	10		
	8-3/8% Bond - 8/15/95-00 8/	1,001	150	150	217	19	2	19	19	12	11	1	697	4		
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	13	1	22	445	182		
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175		
1/26/76	7-3/4% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101		
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340		
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314		
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89	808		
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*		
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394		
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89		
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502		
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321		
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358	454		
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458		
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6	19	469	33		
6/1/76	7-1/8% Note - 5/31/78-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-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195		
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334		
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128		
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301		
8/16/76	6-7/8% Note - 8/15/79-J	2,239	700	700	1,187	180	12	17	117	12	*	7	494	255		
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,323	3,504	167	126	669	340	39	70	179	622		
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34		
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	11							

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	173 237	135 26
8/31/72	{ 5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	- 1	165 608	187 47
9/30/72	{ 6/30/73 9/25/73	5.346 5.529	1,801	500			140 654	109 594	- 5	135 408	116 140
10/31/72	{ 7/31/73 10/23/73	5.223 5.318	1,802	501			125 578	186 504	- 2	160 632	30 86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	77	8
11/30/72	11/20/73	5.225	1,802			2,510	609	164	-	49	455
12/5/72	6/22/73	5.089					-	2,05	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	501	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	42
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	414
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	6.392	1,802				727	562	2	276	255
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 6/	-	1,698	40	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	2
11/20/73	11/19/74	7.708					1,801	600	515	179	497
11/30/73	{ 4/19/74 6/21/74	7.830 7.790			1,002 2/		-	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	192	1	430
2/12/74	2/11/75	6.342					1,802	728	613	4	172
3/4/74	4/19/74	7.452			1,516 2/		-	1,504	-	10	2
1/12/74	3/11/75	6.897					1,801	757	618	11	200
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887					1,801	669	392	11	414
5/7/74	5/6/75	8.422					1,802	567	539	6	344
6/4/74	6/3/75	8.249					1,802	642	400	11	444
7/2/74	7/1/75	8.256					1,802	759	442	12	381
7/30/74	7/29/75	7.836					1,806	536	631	15	489
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564					1,803	435	561	21	336
9/24/74	9/23/75	8.341					1,803	727	431	7	493
10/22/74	10/21/75	7.629					2,003	706	524	10	652
11/4/74	6/19/75	7.933			1,501 2/		-	891	1	495	114
11/19/74	11/18/75	7.362					2,002	653	659	4	381
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625					2,001	837	356	8	361
1/14/75	1/13/76	6.378					2,001	706	506	27	436
2/11/75	2/10/76	5.313					2,103	576	676	28	582
3/11/75	3/9/76	5.637					2,102	717	610	1	495
4/8/75	4/6/76	6.474					2,205	636	398	37	629
5/6/75	5/4/76	6.400					2,435	684	599	54	709
6/3/75	6/1/76	5.803					2,404	600	495	79	640
7/1/75	6/29/76	6.292					2,591	695	555	10	809
7/29/75	7/27/76	6.782					2,293	640	289	10	925
8/26/75	8/24/76	7.331					2,893	385	808	82	1,027
9/23/75	9/21/76	7.340					2,860	723	1,085	36	501
10/21/75	10/19/76	6.600					3,062	695	1,080	147	718
11/18/75	11/15/76	6.010					3,245	708	1,152	19	735
12/16/75	12/14/76	6.440					3,253	790	979	12	628
1/13/76	1/11/77	5.578					3,069	806	717	4	943
2/10/76	2/8/77	5.572					2,930	587	891	99	786
3/7/76	3/8/77	6.010					3,105	795	1,083r	6	971
4/6/76	4/5/77	5.781					3,203	509	1,313r	154	395
5/4/76	5/3/77	5.645					3,335	718	1,435	70	528
6/1/76	5/31/77	6.309					2,921	441	782r	60	1,137
6/29/76	6/28/77	6.082					2,612	796	332r	2	1,095
7/27/76	7/26/77	5.887					2,977	748	826	40	1,034
8/24/76	8/23/77	5.634					2,953	597	1,014	27	951
9/21/76	9/20/77	5.561					2,917	802	454	12	1,356

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	{ 4.918% Bill 5.223% Bill	- 7/31/73 - 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501	-	-	
8/15/73	{ 8-1/8% Note 4% Bond	- 8/15/73-B - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	325 4/ 728 5/	-	
8/28/73	5.178% Bill	- 8/28/73	8/31/72	1,803	1,803	-	-	
9/19/73	9.803% Bill	- 9/19/73	8/15/73	2,017	2,017 2/	-	-	
9/25/73	5.529% Bill	- 9/25/73	9/30/72	1,801	1,801	-	-	
10/1/73	1-1/2% Note	- 10/1/73-E0	10/1/68	30	30	-	-	
10/23/73	5.318% Bill	- 10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	- 11/15/73	7/22/64	4,336	3,760	576 6/	-	
11/20/73	5.229% Bill	- 11/20/73	11/30/72	1,802	1,802	-	-	
12/18/73	5.337% Bill	- 12/18/73	12/31/72	1,800	1,800	-	-	
1/15/74	5.986% Bill	- 1/15/74	1/31/73	1,804	1,804	-	-	
2/12/74	6.050% Bill	- 2/12/74	2/28/73	1,801	1,801	-	-	
2/15/74	{ 7-3/4% Note 4-1/8% Bond	- 2/15/74-C - 2/15/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 7/ 542 8/	-	
3/12/74	6.616% Bill	- 3/12/74	3/31/73	1,790	1,790	-	-	
4/1/74	1-1/2% Note	- 4/1/74-EA	4/1/69	34	34	-	-	
4/9/74	6.598% Bill	- 4/9/74	4/30/73	1,802	1,802	-	-	
4/19/74	{ 6.765% Bill 7.830% Bill 7.452% Bill	- 4/19/74 - 4/19/74 - 4/19/74	11/1/73 11/1/73 11/1/73	2,007 1,002 1,516	2,007 1,002 2/ 1,516	-	-	
5/7/74	6.818% Bill	- 5/7/74	5/31/73	1,800	1,800	-	-	
5/15/74	{ 7-1/4% Note 4-1/4% Bond	- 5/15/74-D - 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 9/ 519 10/	-	
6/4/74	7.235% Bill	- 6/4/74	6/30/73	1,801	1,801	-	-	
6/21/74	{ 7.790% Bill 8.306% Bill	- 6/21/74 - 6/21/74	11/30/73 11/30/73	2,000 2,523	2,000 2,523 2/	-	-	
7/2/74	8.392% Bill	- 7/2/74	7/31/73	1,802	1,802	-	-	
7/30/74	7.702% Bill	- 7/30/74	10/9/73	1,804	1,804	-	-	
8/15/74	5-5/8% Note	- 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	
8/27/74	8.387% Bill	- 8/27/74	8/28/73	1,804	1,804	-	-	
9/20/74	9.652% Bill	- 9/20/74	8/7/74	1,526	1,526 2/	-	-	
9/24/74	8.057% Bill	- 9/24/74	9/25/73	1,802	1,802	-	-	
9/30/74	6% Note	- 9/30/74-E	10/19/72	2,060	1,855	205 12/	-	
10/22/74	7.132% Bill	- 10/22/74	10/23/73	1,802	1,802	-	-	
11/15/74	{ 5-3/4% Note 3-7/8% Bond	- 11/15/74-A - 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1,071	2,204 13/ 142 14/	-	
11/19/74	7.708% Bill	- 11/19/74	11/20/73	1,801	1,801	-	-	
12/17/74	6.880% Bill	- 12/17/74	12/18/73	1,803	1,803	-	-	
12/31/74	5-7/8% Note	- 12/31/74-F	12/28/72	2,102	2,025	77 12/	-	
1/14/75	6.948% Bill	- 1/14/75	1/15/74	1,802	1,802	-	-	
2/15/75	{ 5-3/4% Note 5-7/8% Note	- 2/15/75-A - 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 16/ 118 17/	-	
2/21/75	6.342% Bill	- 2/21/75	2/12/74	1,802	1,802	-	-	
3/11/75	6.897% Bill	- 3/11/75	3/12/74	1,801	1,801	-	-	
3/31/75	8.042% Bill	- 3/31/75-FFB	7/30/74	1,501	1,501	-	-	
4/1/75	1-1/2% Note	- 4/1/75-EA	4/1/70	8	8	-	-	
4/8/75	7.887% Bill	- 4/8/75	4/9/74	1,801	1,801	-	-	
4/16/75	7.426% Bill	- 4/16/75	12/3/74	2,251	2,251 2/	-	-	
5/6/75	8.442% Bill	- 5/6/75	5/7/74	1,802	1,802	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	{ 6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill 1 - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill 1 - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
7/1/75	8.256% Bill 1 - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill 1 - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill 1 - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill 1 - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill 1 - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill 1 - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill 1 - 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-E0	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill 1 - 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 1 - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill 1 - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill 1 - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill 1 - 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 - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill 1 - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill 1 - 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 1 - 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 1 - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill 1 - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill 1 - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill 1 - 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 1 - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill 1 - 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 1 - 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 1 - 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 1 - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-E0	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill 1 - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill 1 - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	

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 8-1/2% bonds of 1994-99 issued November 15, 1974.
- 15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
- 16/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
- 17/ Exchanged by Federal Reserve banks and Government accounts for \$4 million of 7-1/8% notes of Series D-1978 and \$114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$2,300 million of 7-5/8% notes of Series E-1978, \$1,233 million of 8% notes of Series A-1982 and \$630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 20/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.
- 22/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of Series C-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.
- 23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.
- 24/ Exchanged by Federal Reserve banks and Government accounts for \$368 million 7% notes of Series H-1979, \$1,939 million 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 25/ Exchanged by Federal Reserve banks and Government accounts for \$1,232 million of 7% notes of Series H-1979 issued February 17, 1976.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 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.
- 35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
- 36/ Exchanged by Federal Reserve banks and Government account for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.

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)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
Notes		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
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	
Aug.....	Certificates of indebtedness	5/14/75	8/14/75	5.20	-	15	19,952
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
		6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
Notes		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	-	
Sept.....	Bills	8/28/75	10/31/76	6.50	75	-	19,869
		3/5/75	9/4/75	-	-	200	
		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	
Oct.....	Certificates of indebtedness	4/30/75	10/30/75	-	-	80	19,621
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
		10/09/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
Notes		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	-	
		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	19,684
		11/05/75	2/05/76	5.60	55	-	
1975-Dec.....	Certificates of indebtedness	11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
		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	-	
1976-Jan.....	Certificates of indebtedness	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	
		11/14/75	2/13/76	5.30	-	20	
1976-Feb.....	Certificates of indebtedness	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	
1976-Mar.....	Certificates of indebtedness	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	
		12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	15	-	
		12/18/75	8/15/78	7.625	100	-	
		7/10/75	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	
1976-Apr.....	Certificates of indebtedness	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	-	25	-	
		1/15/76	4/15/76	-	187	-	
		1/15/76	4/15/76	-	163	-	
		1/22/76	4/22/76	-	97	-	
		1/27/76	2/26/76	-	40	-	
1976-May.....	Certificates of indebtedness	1/29/76	2/26/76	-	120	-	20,002
		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	
1976-Jun.....	Certificates of indebtedness	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)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount					
					Issued	Retired	Total outstanding end of month			
1976-Aug.....	Bills	{ 3/4/76 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 8/13/76 11/12/76 11/12/76	5.10 5.10 5.10 5.20 5.20	- - - 62 211	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				
1976-Sept.....	Bills	{ 3/04/76 8/05/76 9/02/76	9/02/76 9/02/76 9/30/76		60	40 20 -				
	Certificates	{ 8/13/76 8/13/76	9/21/76 9/24/76			10 25	19,215			
	Notes	{ 3/15/72 9/15/76	9/15/76 2/15/81	2.50 7.375	160	158				
	Bills	{ 4/08/76 4/15/76 7/15/76 10/07/76 10/14/76 10/14/76 10/14/76	10/07/76 10/14/76 10/14/76 1/06/77 4/14/77 1/13/77 1/13/77	- - - - - 43 197 169	- - - - 192 167 - 169					
Oct.....	Certificates of indebtedness	{ 8/13/76 8/13/76 10/01/76 10/29/76 10/29/76 10/29/76	11/12/76 11/12/76 12/09/76 1/28/77 4/29/77 7/29/77 10/28/77	5.20 5.20 5.10 4.95 5.25 5.35 5.50	- - 200 143 144 144 144	15 196 - - - - -				
	Notes	{ 10/01/76 10/28/76 10/29/76	9/30/78 8/15/81 1/30/78	6.25 7.625 5.70	400 100 96	- - -				

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
	Notes	Swiss francs	7/21/72	1/19/73	4.375	114	-	
		German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	97	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	1,713
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	111	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
		German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	
		Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Aug.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
		Swiss francs	9/1/72	11/30/73	5.50	-	32	
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,586
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
Oct.....	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	1,588
Nov.....	Notes	Swiss francs	1/7/74	4/7/75	7.07	67	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	10/6/72	1/7/74	5.70	-	65	1,588
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1974-Feb.....	Notes	{ Swiss francs 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	311 29 - -	{ 1,597
Apr.....	Notes	{ Swiss francs 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 4-29-74	4-08-74 4-08-74 4-29-74 7-08-75 7-08-75 7-29-75	5.70 5.70 6.00 8.40 8.40 8.60	- - - 24 15 50	23 14 49 - - -	{ 1,599
June.....	Notes	{ Swiss francs Swiss francs	3-09-73 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	127 -	{ 1,599
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	4-05-73 4-17-73 7-05-74 7-17-74	7-01-74 7-17-74 10-06-75 10-17-75	6.93 6.70 8.55 8.40	- - 29 120	29 170 - -	{ 1,599
Nov.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	8-02-73 8-20-73 8-27-73 8-30-73 11-01-74 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 9.20 7.94 7.10 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	- 33	33 -	{ 1,599
Apr.....	Notes	{ Swiss francs Swiss francs	1/7/74 4/7/75	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	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	-	{ 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 Swiss francs	11/01/74 11/20/74 2/02/76 2/20/76	2/02/76 2/20/76 8/02/77 8/19/77	7.94 7.30 6.08 6.35	- - 64 38	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 -	{ 1,599
May.....	Notes	{ Swiss francs Swiss francs	2/28/75 5/28/76	5/28/76 11/28/77	6.10 7.05	- 33	33 -	{ 1,599
June.....	Notes	{ Swiss francs Swiss francs	6/13/75 6/14/76	6/14/76 12/14/77	5.79 6.75	- 30	30 -	{ 1,599
July.....	Notes	{ Swiss francs Swiss francs	4/07/75 7/07/76	7/07/76 1/06/78	6.88 6.70	- 67	67 -	{ 1,599
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 - -	{ 1,599
Sept.....	Notes	{ Swiss francs Swiss francs	6/11/75 9/10/76	9/10/76 3/10/78	- -	- 148	148 -	{ 1,599
Oct.....	Notes	{ Swiss francs Swiss francs	7/08/75 10/8/76	10/8/76 4/07/78	7.15 5.95	- 38	38 -	{ 1,599

Source: Bureau of the Public Debt.

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

revalued in 1970.

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through October 31, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	3
Series E and H.....	198,018	48,047	237,066	165,952	71,113	-
Series F and G.....	28,396	1,125	29,521	29,506	-	15
Series J and K.....	3,556	108	3,754	3,750	-	4
Total A-K.....	224,918	50,425	275,343	204,208	71,113	21

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1935-67.....	170,678	27,424	198,102	146,800	132,033	14,766	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	55,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.....	1,933	902	2,735	1,717	1,346	371	70,752	22
<u>Calendar years:</u>								
1935-65.....	163,201	25,009	188,210	137,745	124,428	13,317	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
<u>Months:</u>								
1975-Oct.....	563	296	859	520	415	105	66,812	26
Nov.....	537	272	809	444	353	91	67,177	25
Dec.....	557	298	855	569	451	117	67,464	25
1976-Jan.....	693	320	1,013	651	517	134	67,826	25
Feb.....	607	279	886	542	414	128	68,170	25
Mar.....	679	290	969	572	442	131	68,567	25
Apr.....	673	306	980	578	448	130	68,968	25
May.....	648	281	929	504	391	112	69,394	24
June.....	603	301	904	566	441	124	69,733	23
July.....	632	326	959	569	445	124	70,428	22
Aug.....	642	284	926	594	466	127	71,079	23
Sept.....	558	292	850	554	425	120	70,752	22
Oct.....	586	306	893	532	420	112	71,113	21

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>								
1941-67.....	134,778	25,051	159,829	109,012	96,457	12,555	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-
<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	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
<u>Months:</u>								
1975-Oct.....	563	296	859	520	415	105	66,812	-
Nov.....	537	272	809	444	353	91	67,177	-
Dec.....	557	298	855	569	451	117	67,464	-
1976-Jan.....	693	320	1,013	652	517	134	67,826	-
Feb.....	607	279	886	542	414	128	68,170	-
Mar.....	679	290	969	572	441	131	68,567	-
Apr.....	673	306	980	578	448	130	68,968	-
May.....	648	281	929	503	391	112	69,394	-
June.....	603	301	904	565	441	124	69,733	-
July.....	632	326 ^r	959 ^r	568	444	123	70,428	-
Aug.....	642	284 ^r	926 ^r	595	467	128	71,079	-
Sept.....	598	292 ^r	850 ^r	553	433	119	70,752	-
Oct.....	586	306	893	531	419	112	71,113	-
Series F, G, J, and K combined ^{4/}								
<u>1/ years:</u>								
1941-67.....	31,951	1,318	33,269	32,793	31,524	1,269	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.Q.....	-	-	-	1	1	*	-	58
<u>Calendar years:</u>								
1941-65.....	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	321	32	229	118
1968.....	-	2	2	218	194	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
<u>Months:</u>								
1975-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
Oct.....	-	-	-	1	1	*	-	19

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-67.....	124,707	25,052	149,758	105,177	96,622	12,555	1,622	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
<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	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
<u>Months:</u>								
1975-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	326r	959r	536	413	123	26	62,325
Aug.....	615	284r	926r	556	428	128	26	62,964
Sept.....	537	292r	850r	519	400	119	28	62,621
Oct.....	566	306	872	499	387	112	26	62,968
Series H								
<u>Fiscal years:</u>								
1952-67.....	10,071	-	10,071	3,835	3,835	-	1,622	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.Q.....	72	-	72	104	104	-	80	8,131
<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>								
1975-Oct.....	21	-	21	37	37	-	29	7,930
Nov.....	23	-	23	31	31	-	20	7,952
Dec.....	21	-	21	31	31	-	25	7,966
1976-Jan.....	34	-	34	39	39	-	29	7,991
Feb.....	30	-	30	31	31	-	26	8,016
Mar.....	30	-	30	39	39	-	31	8,039
Apr.....	30	-	30	38	38	-	27	8,059
May.....	28	-	28	35	35	-	25	8,077
June.....	19	-	19	42	42	-	29	8,084
July.....	24	-	24	31	31	-	26	8,103
Aug.....	27	-	27	39	39	-	26	8,116
Sept.....	21	-	21	34	34	-	28	8,131
Oct.....	21	-	21	32	32	-	26	8,146

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:								
1951-61.....	113,654	32,587	17,010	15,577	75,145	44,816	31,922	9,890
1962.....	5,716	2,593	1,668	925 6/	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	-	-
T.U.....	1,689	797	794	?	891	891	-	-
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-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	-	-
Oct.....	532	242p	241p	1p	289p	289p	-	-

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. p Preliminary.

UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H^{1/} Combined
(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Fiscal years:											
1941-67.....	2,713,872	20,502	1,845,281	429,990	4,496	309,396	19,638	40,998	42,909	435	226
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971.....	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972.....	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973.....	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974.....	134,854	-	78,605	32,789	2,758	16,204	1,581	1,451	1,452	11	3
1975p.....	136,600	-	77,493	33,591	2,969	17,442	1,763	1,620	1,706	13	3
1976.....	142,539	-	79,243	35,388	2,243	18,955	1,975	1,770	1,950	11	4
T.Q.....	35,704	-	19,612	8,970	836	4,841	911	441	485	2	1
Calendar years:											
1941-63.....	2,446,967	20,502	1,618,856	442,750	-	271,491	16,045	37,055	39,145	374	176
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,266	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,699	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972.....	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973.....	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974.....	147,353	-	85,595	35,621	3,037	17,891	1,753	1,561	1,600	23	3
1975.....	138,421	-	77,629	34,189	3,103	18,148	1,866	1,692	1,778	12	4
Months:											
1975-July.....	12,052	-	6,808	2,912	266	1,577	168	155	164	1	*
Aug.....	10,917	-	6,044	2,689	251	1,472	154	147	159	1	*
Sept.....	11,228	-	6,196	2,884	263	1,497	147	122	118	1	*
Oct.....	12,224	-	6,959	3,019	278	1,567	156	125	120	1	*
Nov.....	10,847	-	6,034	2,740	254	1,439	143	119	118	1	*
Dec.....	12,101	-	6,853	3,028	273	1,558	154	120	114	1	*
1976-Jan.....	13,621	-	7,798	3,291	299	1,734	172	151	175	1	1
Feb.....	11,072	-	6,003	2,765	256	1,518	162	161	206	1	*
Mar.....	12,742	-	6,935	3,220	294	1,733	188	172	199	1	1
Apr.....	12,227	-	6,771	2,964	269	1,647	181	179	215	1	1
May.....	11,599	-	6,310	2,865	265	1,596	179	174	209	1	*
June.....	11,910	-	6,533	3,011	276	1,618	171	145	155	1	*
July.....	12,022	-	6,677	2,970	275	1,607	172	149	166	1	*
Aug.....	12,193	-	6,657	3,058	286	1,668	177	161	183	1	*
Sept.....	11,489	-	6,277	2,941	275	1,566	162	131	136	1	*
Inception to date p.....	4,024,857	20,502	2,569,005	819,944	27,222	441,459	32,642	55,184	57,364	741	295
Fiscal years:											
1941-67.....	2,307,707	19,913	1,579,110	416,031	1,667	226,135	10,999	26,663	26,941	165	83
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973.....	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974.....	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1975p.....	115,941	16	69,534	28,411	2,239	12,490	1,035	1,091	1,095	20	10
1976.....	116,842	-	68,965	29,134	2,486	13,036	1,074	1,065	1,056	18	8
T.Q.....	31,340	-	18,427	7,855	668	3,532	291	282	275	5	2
Calendar years:											
1941-63.....	1,979,147	19,749	1,372,596	340,213	-	192,307	8,439	22,829	22,873	93	49
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	12
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	11
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	14
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	17
1969.....	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	15</td

UNITED STATES SAVINGS BONDS

Table SB-6. - Sales by States, Series E and H^{1/} Combined

(In thousands of dollars at issue price)

State	Inception through June 1976 2/	1975						1976					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Alabama.....	1,910,851	5,482	6,045	5,703	4,938	6,217	5,223	6,194	6,910	6,591	6,062	6,593	6,050
Alaska.....	127,832 1/	607	930	617	683	738	708	700	737	812	640	832	647
Arizona.....	871,312	3,228	3,908	3,516	3,579	3,593	3,006	4,396	3,492	4,133	5,460	4,563	4,953
Arkansas.....	1,030,965	2,533	3,468	2,414	2,539	2,898	2,459	2,959	3,823	3,247	2,798	3,345	2,808
California.....	13,095,600	36,422	40,692	35,107	34,942	36,544	32,009	43,632	47,414	39,189	42,788	45,708	41,319
Colorado.....	1,472,516	5,171	5,214	4,325	4,469	4,742	4,656	5,026	6,027	5,629	5,307	5,347	4,775
Connecticut.....	3,034,350	12,001	8,797	8,873	11,241	8,743	10,613	11,708	10,232	14,404	12,049	12,504	11,472
Delaware.....	624,047	2,564	3,359	2,101	2,952	2,401	2,374	2,717	2,995	3,052	3,378	2,390	2,908
District of Columbia.....	2,286,078	9,058	12,848	8,127	7,461	9,591	10,263	6,480	7,473	6,128	6,290	6,241	6,917
Florida.....	2,069,018	13,399	16,240	7,668	12,301	14,077	14,532	13,686	17,508	17,392	14,246	17,987	13,559
Georgia.....	2,267,392	7,571	8,995	7,433	7,785	8,777	7,101	7,994	9,225	8,596	8,714	8,495	8,864
Hawaii.....	689,274	2,299	2,422	2,089	1,970	2,059	2,235	2,218	2,204	2,417	2,736	3,381	1,796
Idaho.....	407,114	757	954	874	806	953	740	962	787	1,376	874	1,014	792
Illinois.....	14,320,560	39,676	41,299	32,552	34,804	36,387	37,120	42,343	43,235	39,801	44,851	42,381	35,969
Indiana.....	5,331,895	16,577	18,080	14,727	16,334	16,417	15,281	19,023	18,967	18,931	18,081	19,299	16,927
Iowa.....	4,470,700	7,968	8,721	7,278	7,946	7,681	7,805	9,755	9,977	9,536	9,717	9,295	8,114
Kansas.....	2,713,516	6,398	6,659	5,882	5,536	5,385	5,943	7,381	7,414	7,630	6,739	6,280	6,100
Kentucky.....	2,137,193	6,659	7,331	6,507	6,350	6,685	6,724	7,434	8,245	8,171	7,079	7,734	6,980
Louisiana.....	1,802,550	5,081	5,930	4,696	4,467	5,755	4,938	6,169	6,646	6,082	5,875	6,226	5,189
Maine.....	690,460	2,288	1,214	1,702	2,082	1,292	1,658	2,197	1,816	2,522	2,184	1,740	1,673
Maryland.....	2,991,773	11,749	17,784	13,005	12,225	15,457	14,138	14,304	14,849	15,360	14,129	16,791	13,119
Massachusetts.....	5,358,172	20,006	17,221	17,162	18,474	14,565	17,653	19,220	16,562	25,047	21,021	20,417	20,461
Michigan.....	11,017,026	41,379	29,559	32,456	33,215	29,662	36,665	39,016	31,046	42,187	40,062	36,445	39,690
Minnesota.....	3,249,342	9,326	10,527	8,819	8,910	9,240	8,954	9,255	10,923	11,228	12,053	10,790	9,424
Mississippi.....	972,988	2,249	2,695	2,106	2,335	2,572	2,335	2,699	3,036	2,541	2,447	3,074	2,331
Missouri.....	5,349,187	15,753	17,079	13,441	17,343	18,066	14,088	19,021	17,654	18,729	16,295	17,905	16,179
Montana.....	788,987	1,472	1,717	1,291	1,361	1,327	1,393	1,425	1,883	1,753	1,687	1,776	1,457
Nebraska.....	2,635,654	4,766	4,798	4,101	4,425	4,000	4,007	5,511	5,870	5,319	5,545	5,106	4,324
Nevada.....	263,633	866	1,158	909	794	1,073	987	725	909	1,191	984	1,097	1,089
New Hampshire.....	444,575	1,716	1,490	1,194	1,422	1,260	1,239	1,456	1,362	1,867	1,750	1,608	1,269
New Jersey.....	7,559,546	28,289	31,884	26,877	26,129	26,408	28,614	30,804	31,274	37,554	36,076	32,672	32,396
New Mexico.....	546,094	2,035	2,251	1,824	1,950	1,939	1,971	2,264	2,315	2,607	2,311	2,229	1,782
New York.....	21,104,296	64,081	64,762	56,006	53,148	55,613	62,342	59,729	68,941	87,773	83,034	83,871	64,567
North Carolina.....	2,276,851	6,257	9,187	8,088	8,092	10,355	6,586	8,293	9,234	8,700	8,526	9,031	8,059
North Dakota.....	784,575	1,377	1,535	1,245	1,284	1,415	1,409	1,311	2,042	1,934	1,513	1,654	1,261
Ohio.....	11,810,229	40,843	34,378	32,483	34,007	31,613	33,991	35,827	37,762	40,450	38,244	35,071	33,348
Oklahoma.....	2,242,216	5,625	6,368	5,476	5,554	5,340	5,305	5,920	5,945	6,700	6,197	6,218	5,789
Oregon.....	1,646,274	4,306	4,967	3,953	4,300	4,569	3,588	4,720	5,674	5,036	5,130	5,235	4,146
Pennsylvania.....	16,532,676	52,805	62,092	52,540	51,725	49,923	59,534	56,380	60,263	68,443	66,909	59,207	59,766
Rhode Island.....	827,215	2,973	1,937	2,687	2,444	1,844	2,808	2,472	2,854	3,013	3,103	2,553	2,652
South Carolina.....	1,122,000	3,111	3,656	3,516	3,367	3,722	3,197	3,477	4,280	3,564	3,930	3,868	3,620
South Dakota.....	972,752	1,907	2,234	1,777	1,718	1,991	1,789	2,171	2,846	2,378	2,203	2,121	2,032
Tennessee.....	2,052,136	6,656	7,121	6,568	6,293	6,852	6,108	7,668	8,589	8,120	6,969	7,802	7,224
Texas.....	6,659,593	20,019	21,076	19,480	20,267	18,748	20,060	24,119	22,615	26,519	21,913	23,324	21,079
Utah.....	811,678	2,203	2,862	2,072	1,728	3,143	2,209	2,374	1,791	4,560	2,165	3,028	2,337
Vermont.....	236,626	715	742	602	612	661	614	779	704	888	871	780	718
Virginia.....	3,470,363	10,824	14,197	12,558	10,837	12,742	12,465	12,739	13,849	13,125	13,766	13,371	11,907
Washington.....													

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.

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

The principal terms and conditions for purchase and re-

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	
<u>Fiscal years:</u>							
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	11	417
T.Q.....	*	6	6	11	8	3	407
<u>Calendar years:</u>							
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
<u>Months:</u>							
1975-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	411
July.....	*	4	4	4	3	1	413
Aug.....	-	4	4	3	2	1	413
Sept.....	-	-2	-2	4	3	1	407
Oct.....	-	2	2	1	1	*	409

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-I. - 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	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks
			Total	Marketable	Held by U.S. Government accounts		
					Nonmarketable	Government account series 1/	Other
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975.....	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
T.Q.....	645,748	633,560	146,105	16,633	127,417	2,055	96,427
1974-Dec.....	534,031	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-Sept.....	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct.....	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov.....	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec.....	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan.....	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb.....	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar.....	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr.....	612,843	600,927	139,122	19,104	117,963	2,055	91,814
May.....	621,533	608,077	143,704	18,563	123,086	2,055	90,530
June.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446
July.....	635,260	623,580	147,626	15,323	130,247	2,056	90,673
Aug.....	644,394	632,291	148,028	14,117	131,856	2,055	94,030
Sept.....	645,748	633,560	146,105	16,633	127,417	2,055	96,427

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					
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1974.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869	
1975.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
1976.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630	
T.Q.....	391,028	294,603	96,425	1,142	11,047	2,222	8,825	
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-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	
Sept.....	391,028	294,603	96,425	1,142	11,047	2,222	8,825	

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

2/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds Series E and H	Other series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	24.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.....	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June.....	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.....	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June.....	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.....	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June.....	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.....	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	29.4	46.9	15.6
1972-June.....	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.....	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June.....	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.....	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June.....	256.												

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 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 2/	Memorandum: Held by 34,262 corporate pension trust funds 4/
				5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local government			
				288 Life	439 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.....	407,663	113,068	294,595	70,201	3,975	3,914	5,740	4,439	14,102	8,866	2,600	180,759	8,203
Nonmarketable 5/.....	225,897	129,464	96,433	-	-	-	-	-	-	-	-	96,433	-
Total interest-bearing public debt securities.....	633,560	242,532	391,028	70,201	3,975	3,914	5,740	4,439	14,102	8,866	2,600	277,192	8,203
<u>Matured debt and debt bearing no interest.....</u>	1,142	-	1,142	-	-	-	-	-	-	-	-	1,142	-
Total public debt securities.....	634,702	242,532	392,170	70,201	3,975	3,914	5,740	4,439	14,102	8,866	2,600	278,334	8,203
<u>Government agency issues:</u>													
Regular issues.....	5,146	268	4,878	1,053	222	126	43	139	190	266	279	2,561	102
Participation certificates 6/.....	4,395	1,812	2,583	577	199	63	167	79	96	225	740	436	190
Total Govt. agency securities covered in Treasury Survey.....	9,541	2,080	7,461	1,630	421	189	210	218	286	491	1,019	2,997	292
Nonsurveyed Govt. agency securities 7/.....	1,506	141	1,365										
Total Govt. agency securities.....	11,047	2,221	8,826										
Total Federal securities....	645,749	244,753	400,996										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 61,262 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments	186 pension and retirement funds		
<u>By type security:</u>												
Issued by U.S. Government:												
Treasury bills.....	161,505	41,908	14,413	368	616	647	1,280	8,731	4,747	705	88,090	1,292
Treasury notes.....	206,319	54,679	53,910	3,251	1,215	4,128	2,886	5,191	3,094	810	77,156	5,345
Treasury bonds.....	39,839	16,481	1,878	356	2,083	965	273	180	1,026	1,085	15,513	1,565
Total.....	<u>407,663</u>	<u>113,068</u>	<u>70,201</u>	<u>3,975</u>	<u>3,914</u>	<u>5,740</u>	<u>4,439</u>	<u>14,102</u>	<u>8,866</u>	<u>2,600</u>	<u>180,759</u>	<u>8,203</u>
<u>By maturity distribution:</u>												
Call classes (due or first becoming callable):												
Within 1 year.....	207,193	53,155	26,585	1,035	849	1,117	1,904	10,118	5,915	831	105,624	1,751
1 to 5 years.....	132,445	36,487	36,800	2,104	1,552	2,503	2,307	3,588	1,976	370	44,759	2,378
5 to 10 years.....	41,614	12,157	6,031	583	467	1,488	141	303	409	518	19,517	2,544
10 to 15 years.....	11,955	4,942	374	162	727	340	62	50	301	382	4,615	189
15 to 20 years.....	9,983	4,387	376	47	165	208	11	39	176	348	4,227	1,042
20 years and over.....	4,532	1,940	36	43	154	84	14	4	90	152	2,017	298
Total.....	<u>407,663</u>	<u>113,068</u>	<u>70,201</u>	<u>3,975</u>	<u>3,914</u>	<u>5,740</u>	<u>4,439</u>	<u>14,102</u>	<u>8,866</u>	<u>2,600</u>	<u>180,759</u>	<u>8,203</u>
Maturity classes (final maturity):												
Within 1 year.....	206,062	52,760	26,524	1,026	816	1,083	1,895	10,115	5,852	752	105,239	1,744
1 to 5 years.....	131,102	36,257	36,740	2,097	1,275	2,469	2,283	3,578	1,923	329	44,151	2,376
5 to 10 years.....	44,029	12,782	6,151	600	777	1,556	174	316	524	638	20,511	2,552
10 to 15 years.....	5,614	2,067	181	129	545	169	25	41	141	180	2,135	149
15 to 20 years.....	7,607	3,215	269	55	218	184	44	19	202	236	3,165	182
20 years and over.....	13,249	5,987	334	68	284	278	18	32	224	465	5,559	1,200
Total.....	<u>407,663</u>	<u>113,068</u>	<u>70,201</u>	<u>3,975</u>	<u>3,914</u>	<u>5,740</u>	<u>4,439</u>	<u>14,102</u>	<u>8,866</u>	<u>2,600</u>	<u>180,759</u>	<u>8,203</u>

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 2/	Memorandum: Held by 61,262 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments	186 pension and retirement funds		
<u>Treasury Bills:</u>												
Regular weekly and annual maturing:												
Oct. 1976.....	26,794	6,556	1,545	57	135	78	101	792	750	233	16,547	336
Nov. 1976.....	28,062	6,907	1,743	46	141	104	100	1,214	667	274	16,866	345
Dec. 1976.....	31,184	8,229	1,973	27	113	90	101	1,671	1,242	120	17,617	253
Jan. 1977.....	17,186	3,801	1,163	39	60	70	121	971	487	11	10,465	112
Feb. 1977.....	17,637	4,694	1,759	54	37	139	137	1,311	439	24	9,043	40
Mar. 1977.....	19,724	6,245	3,310	69	50	38	238	901	439	17	8,417	86
Apr. 1977.....	3,203	731	533	18	21	28	79	322	167	2	1,302	31
May 1977.....	6,257	1,357	1,105	30	22	48	114	1,080	198	9	2,293	55
June 1977.....	2,612	867	220	11	10	13	85	65	138	7	1,195	9
July 1977.....	2,977	1,007	423	11	10	28	84	118	72	3	1,220	9
Aug. 1977.....	2,953	620	310	3	16	5	51	177	118	7	1,646	9
Sept. 1977.....	2,917	892	329	5	1	6	69	106	31	-	1,479	5
Total Treasury Bills.....	<u>161,505</u>	<u>41,908</u>	<u>14,413</u>	<u>368</u>	<u>616</u>	<u>647</u>	<u>1,280</u>	<u>8,731</u>	<u>4,747</u>	<u>705</u>	<u>88,090</u>	<u>1,292</u>
<u>Treasury Notes:</u>												
6-1/2 Oct. 1976-O.....	1,579	98	456	47	1	17	46	81	58	1	774	16
6-1/4 Nov. 1976-D.....	4,325	379	1,097	30	41	35	66	433	178	*	2,065	32
7-1/8 Nov. 1976-N.....	1,507	137	523	35	3	23	16	162	18	6	585	14
7-1/4 Dec. 1976-K.....	2,282	267	756	29	-	31	47	59	62	-	1,032	13
6 Feb. 1977-F.....	1,665	151	448	33	2	22	42	46	79	5	835	14

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 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/	Memorandum: Held by 61,262 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks	5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments						
					288 life	439 fire, casualty, and marine			314 general funds	186 pension and retirement funds					
Treasury Notes (Continued):															
8%	Feb.	1977-A.....	5,163	3,091	611	25	1	31	20	11	50	2	1,321	10	
6-1/2	Mar.	1977-C.....	2,576	542	784	40	4	31	42	45	99	+	988	20	
7-3/8	Apr.	1977-H.....	1,579	89	697	37	2	21	36	21	41	1	634	29	
6-3/4	May	1977-I.....	2,137	242	794	55	7	20	74	79	155	3	707	45	
6-7/8	May	1977-C.....	2,565	595	838	36	22	46	32	141	56	*	799	28	
9	May	1977-D.....	5,329	3,046	658	14	6	12	3	4	10	1	1,574	17	
6-1/2	June	1977-J.....	2,170	280	671	53	16	31	62	169	72	3	813	28	
7-1/2	July	1977-K.....	1,516	84	648	76	12	16	40	6	100	1	533	14	
7-3/4	Aug.	1977-B.....	4,918	1,675	1,119	56	21	63	23	37	83	15	1,826	21	
8-1/4	Aug.	1977-L.....	2,021	125	876	48	17	11	33	37	20	3	851	26	
8-3/8	Sept.	1977-M.....	3,226	51	1,134	42	46	25	34	53	24	7	1,811	126	
7-1/2	Oct.	1977-N.....	3,156	232	1,257	78	43	39	72	161	53	2	1,219	74	
6-5/8	Nov.	1977-Q.....	2,628	87	1,153	65	48	37	66	82	60	4	1,025	68	
7-3/4	Nov.	1977-E.....	3,630	1,237	1,122	45	43	25	28	110	37	5	978	11	
7-1/4	Dec.	1977-P.....	2,765	275	1,171	49	27	16	94	91	51	2	989	52	
6-3/8	Jan.	1978-J.....	2,511	263	939	55	10	18	86	212	65	1	860	73	
6-1/4	Feb.	1978-A.....	8,389	3,353	1,704	72	53	97	178	85	121	27	2,699	60	
8	Feb.	1978-G.....	2,115	42	633	16	16	10	13	155	21	1	1,208	40	
6-3/4	Mar.	1978-K.....	3,162	281	1,379	61	20	22	83	153	69	4	1,091	111	
6-1/2	Apr.	1978-L.....	2,574	405	932	42	3	34	69	106	39	3	940	50	
7-1/8	May	1978-D.....	3,960	919	1,561	68	38	65	80	39	93	14	1,082	110	
7-1/8	May	1978-M.....	2,967	173	984	39	7	16	32	286	33	-	997	71	
7-7/8	May	1978-F.....	4,423	1,519	1,245	93	28	34	55	226	63	7	1,153	68	
6-7/8	June	1978-N.....	3,331	762	1,095	22	*	17	38	245	39	2	1,111	76	
6-7/8	July	1978-P.....	2,855	244	1,208	28	1	43	62	184	55	3	1,027	27	
7-5/8	Aug.	1978-E.....	5,155	2,610	1,173	75	18	80	44	321	24	19	792	88	
8-3/4	Aug.	1978-C.....	2,462	629	691	25	27	33	4	34	17	1	1,001	32	
6-5/8	Aug.	1978-Q.....	2,949	153	827	102	1	30	145	67	22	5	1,599	32	
6-1/4	Sept.	1978-R.....	3,192	346	1,069	10	*	30	107	61	21	-	1,270	26	
6	Nov.	1978-B.....	8,207	3,597	1,676	59	133	80	151	39	59	1	907	36	
8-1/8	Dec.	1978-H.....	2,517	144	1,174	70	28	49	33	28	32	15	1,374	73	
7	Feb.	1979-H.....	4,692	1,759	1,221	85	36	52	15	16	21	5	668	29	
7-7/8	May	1979-D.....	2,269	508	944	39	2	52	10	21	12	12	720	78	
7-3/4	June	1979-E.....	1,782	95	742	93	8	38	43	10	21	4	1,799	14	
6-1/4	Aug.	1979-A.....	4,559	1,758	741	34	19	58	55	38	53	7	1,071	26	
6-7/8	Aug.	1979-J.....	2,989	822	784	40	1	63	53	106	43	7	1,077	113	
8-1/2	Sept.	1979-F.....	2,081	183	569	61	23	77	15	7	31	37	4	257	
6-5/8	Nov.	1979-B.....	1,604	1,125	153	11	1	31	6	6	13	*	852	28	
7	Nov.	1979-C.....	2,241	437	686	23	5	60	19	136	17	5	788	90	
7-1/2	Dec.	1979-G.....	2,006	89	775	74	25	64	66	47	73	6	923	75	
7-1/2	Mar.	1980-C.....	2,069	101	837	55	3	90	44	16	11	1	1,103	29	
6-7/8	May	1980-A.....	7,265	5,554	548	38	10	117	24	6	38	11	899	100	
7-5/8	June	1980-D.....	2,185	244	737	56	12	120	8	37	59	1	1,226	29	
9	Aug.	1980-B.....	4,296	2,678	405	15	1	46	3	29	14	*	1,095	28	
6-7/8	Sept.	1980-E.....	2,141	21	778	34	9	50	63	8	15	7	589	19	
7	Feb.	1981-A.....	1,842	550	492	17	22	120	22	50	24	24	1,826	212	
7-3/8	Feb.	1981-C.....	4,796	872	1,341	166	25	228	142	122	50	24	1,826	212	
7-3/8	May	1981-D.....	2,020	97	575	86	16	153	20	20	52	4	996	191	
7-5/8	Aug.	1981-F.....	2,586	112	1,169	51	8	118	57	105	5	4	997	106	
7-3/4	Nov.	1981-B.....	4,477	1,820	914	100	15	187	28	16	31	24	1,342	187	
8	May	1982-A.....	2,747	1,420	306	69	5	99	7	1	15	19	805	165	
8-1/8	Aug.	1982-B.....	2,918	1,064	335	47	32	145	8	24	46	80	1,139	270	
7-7/8	Nov.	1982-C.....	2,902	631	662	53	38	229	5	9	22	150	1,101	305	
8															

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 61,262 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments					
			288 life	439 fire, casualty, and marine	99	13	314 general funds		186 pension and retirement funds					
<u>Export-Import Bank:</u>														
Debentures.....	2,200	133	856	49	19	25	89	189	99	13	727	54		
Issues to State & Local Gov'ts. (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-	-		
Participation Certificates.....	250	16	87	11	4	9	8	-	13	79	24	15		
Total Export-Import Bank.....	2,593	149	943	60	23	34	97	189	254	92	752	70		
<u>Federal Housing Administration:</u>														
Debentures.....	578	98	73	38	62	9	21	-	6	55	217	-		
Government National Mortgage Association:														
Participation Certificates... ..	4,145	1,797	490	188	59	158	71	96	212	661	412	175		
<u>U.S. Postal Service:</u>														
Bonds.....	250	37	13	16	9	3	2	-	-	21	150	4		
<u>Tennessee Valley Authority:</u>														
Bonds.....	1,975	-	110	120	36	6	27	-	19	191	1,465	44		
Total Government Agency Securities covered by survey.....	9,541	2,080	1,630	421	189	210	218	286	491	1,019	2,997	292		

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 2/	Memorandum: Held by 61,262 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,509 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments					
			288 life	439 fire, casualty, and marine	99	13	314 general funds		186 pension and retirement funds					
<u>Banks for Cooperatives:</u>														
Debentures.....	3,901	108	867	93	11	35	125	86	348	27	2,201	18		
<u>Farm Credit Banks:</u>														
Discount Notes.....	701	-	54	-	8	3	6	62	136	3	430	9		
<u>Farmers Home Administration:</u>														
Insured Notes.....	5,408	294	1,527	400	136	68	221	47	244	447	2,022	66		
<u>Federal Home Loan Banks:</u>														
Discount Notes.....	271	-	148	21	3	3	36	3	37	4	17	5		
Bonds.....	16,790	1,830	1,667	530	61	205	777	378	527	207	8,587	491		
FHLMC Mtg. Backed Certificates & Bonds 10/.....	1,690	24	155	89	13	32	89	-	17	73	1,200	127		
Issues to State and Local Govts. 8/ 10/.....	360	-	-	-	-	-	-	-	360	-	-	-		
Total.....	19,111	1,853	3,969	640	77	241	922	381	941	283	9,804	623		
<u>Federal Intermediate Credit Banks:</u>														
Debentures 9/.....	10,791	512	2,443	356	12	96	475	189	559	31	6,118	106		
<u>Federal Land Banks:</u>														
Bonds.....	16,566	924	3,458	547	54	242	459	304	463	399	9,717	469		
<u>Federal National Mortgage Association:</u>														
Discount Notes.....	1,896	14	378	47	99	17	77	46	370	32	815	114		
Debentures.....	26,948	2,842	5,175	1,152	94	366	1,265	468	712	261	14,614	771		
Capital Debentures.....	1,095	68	196	119	3	10	77	11	31	3	571	40		
Mtg. Backed Bonds.....	200	58	106	13	1	4	8	2	1	2	5	6		
Issues to State and Local Govts. 8/.....	547	-	-	-	-	-	-	-	547	-	-	-		
Total.....	30,685	2,982	5,854	1,331	203	397	1,426	527	1,662	298	16,005	331		
<u>District of Columbia:</u>														
Stadium Bonds.....	20	-	2	4	*	1	3	-	-	2	8	-		
Total Government Sponsored Agency Securities covered in survey.....	87,184	6,673	18,175	3,372	502	1,082	3,637	1,596	4,352	1,430	46,305	2,222		

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

2/ Excludes trust departments.

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

4/ Consists of corporate pension trust funds and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 30 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private

investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

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

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

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 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				Bid	Change from last month
\$2,701	\$3,601	8/5/76	5/6/76	11/4/76	4.90%	-.16%	\$3,245	11/18/75	11/15/76	4.83%	-.24%
2,702	3,602	8/12/76	5/13/76	11/12/76	4.87	-.19	3,253	12/16/75	12/14/76	4.71	-.35
2,503	3,503	8/19/76	5/20/76	11/18/76	4.83	-.23	3,069	1/13/76	1/11/77	4.87	-.28
2,604	3,602	8/26/76	5/27/76	11/26/76	4.80	-.26	2,930	2/10/76	2/8/77	4.94	-.31
2,502	3,503	9/2/76	6/3/76	12/2/76	4.74	-.33	3,105	3/9/76	3/8/77	4.99	-.31
2,307	3,399	9/9/76	6/10/76	12/9/76	4.74	-.34	3,203	4/6/76	4/5/77	5.04	-.32
2,105	3,202	9/16/76	6/17/76	12/16/76	4.74	-.33	3,335	5/4/76	5/3/77	5.10	-.28
2,104	3,103	9/23/76	6/24/76	12/23/76	4.74	-.33	2,921	6/1/76	5/31/77	5.12	-.29
2,305	3,402	9/30/76	7/1/76	12/30/76	4.74	-.32	2,612	6/29/76	6/28/77	5.13	-.30
2,507	3,507	10/7/76	7/8/77	1/6/77	4.82	-.31	2,977	7/27/76	7/26/77	5.16	-.29
2,408	3,503	10/14/76	7/15/76	1/13/77	4.87	-.30	2,953	8/24/76	8/23/77	5.18	-.30
2,402	3,501	10/21/76	7/22/76	1/20/77	4.88	-.32	2,917	9/21/76	9/20/77	5.18	-.29
2,504	3,606	10/28/76	7/29/76	1/27/77	4.89	-.31	3,095	10/19/76	10/18/77	5.16	-
	3,699		8/5/76	2/3/77	4.93	-.30					
	3,803		8/12/76	2/10/77	4.94						
	3,603		8/19/76	2/17/77	4.93	-.34					
	3,602		8/26/76	2/24/77	4.94	-.33					
	3,602		9/2/76	3/3/77	4.99	-.29					
	3,405		9/9/76	3/10/77	5.00	-.31					
	3,103		9/16/76	3/17/77	5.02	-.30					
	3,105		9/23/76	3/24/77	5.03	-.28					
	3,404		9/30/76	3/31/77	5.03	-.27					
	3,506		10/7/76	4/7/77	5.04	-					
	3,508		10/14/76	4/14/77	5.06	-					
	3,403		10/21/76	4/21/77	5.07	-					
	3,501		10/28/76	4/28/77	5.06	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High	Low				
							Price	Date	Price	Date		
\$4,325	6-1/4%	-	11/15/76-D	100.00	-.02	6.07%	+.51%	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	100.05	-.03	5.00	-.38	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	100.10	-.03	5.19	-.24	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	-	2/15/77-A	100.26	-.03	5.05	-.35	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	100.07	+.02	5.27	-.31	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	100.15	+.01	5.31	-.27	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	101.00	+.01	5.31	-.32	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.25	+.03	5.38	-.34	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	101.30	-.01	5.30	-.40	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.24	+.04	5.42	-.35	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.23	+.05	5.38	-.33	6/30/75	100.28	10/18/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	101.17	+.03	5.39	-.31	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	101.23	+.08	5.70	-.30	12/31/75	101.30	10/18/76	100.02	5/27/76
2,628	6-5/8	-	11/30/77-Q	101.00	+.09	5.66	-.32	3/3/76	100.06	10/18/76	99.08	5/27/76
4,918	7-3/4	-	8/15/77-B	101.25	+.02	5.42	-.27	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	102.08	+.02	5.44	-.30	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	102.17	+.04	5.49	-.34	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	101.28	+.07	5.54	-.34	10/31/75	102.02	4/14/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	102.03	+.05	5.65	-.28	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	-	1/31/78-J	100.23	+.10	5.77	-.28	2/2/76	100.30	10/18/76	98.20	5/27/76
3,162	6-3/4	-	3/31/78-K	101.06	+.10	5.86	-.26	3/31/76	101.16	10/18/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.27	+.11	5.90	-.26	5/17/76	101.05	10/18/76	98.17	5/27/76
2,567	7-1/8	-	5/31/78-M	101.24	+.11	5.95	-.27	6/1/76	102.04	10/18/76	99.18	5/27/76
8,389	6-1/4	-	2/15/78-A									

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 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	99.28	+.06	6.07%	-.25%	11/15/71	101.08	1/14/72	90.10	5/23/74
2,517	8-1/8	-	12/31/78-H	103.31	+.15	6.14	-.28	10/22/75	104.16	10/12/76	100.07	10/15/75
4,692	7	-	2/15/79-H	101.26	+.22	6.14	-.34	2/17/76	102.11	10/15/76	98.23	3/4/76
2,269	7-7/8	-	5/15/79-D	103.19	+.18	6.32	-.27	11/6/74	104.10	10/18/76	98.04	9/15/75
1,782	7-3/4	-	6/30/79-E	103.15	+.21	6.32	-.30	7/9/75	104.05	10/15/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	99.28	+.18	6.30	-.22	8/15/72	100.20	10/18/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	101.16	+.23	6.28	-.29	8/16/76	102.12	10/18/76	99.27	8/5/76
2,081	8-1/2	-	9/30/79-F	105.17	+.21	6.39	-.28	9/4/75	106.10	10/15/76	90.23	9/16/75
1,604	6-5/8	-	11/15/79-B	100.26	+.28	6.33	-.32	2/15/73	101.16	10/18/76	91.02	8/23/74
2,241	7	-	11/15/79-C	101.28	+1.00	6.31	-.37	11/15/73	102.13	10/15/76	92.16	8/23/74
2,006	7-1/2	-	12/31/79-G	103.02	+.26	6.42	-.30	1/6/76	103.30	10/15/76	99.14	5/27/76
7,265	6-7/8	-	5/15/80-A	101.04	+.29	6.51	-.29	5/15/73	102.05	10/15/76	91.16	8/23/74
4,296	9	-	8/15/80-B	107.26	+.20	6.63	-.22	8/15/74	108.24	10/15/76	100.21	8/23/74
2,069	7-1/2	-	3/31/80-C	102.31	+.24	6.52	-.26	3/17/76	103.31	10/18/76	99.11	5/27/76
2,185	7-5/8	-	6/30/80-D	103.14	+.28	6.55	-.28	6/10/76	104.14	10/18/76	100.05	6/4/76
2,141	6-7/8	-	9/30/80-E	101.08	+1.01	6.51	-.30	9/14/76	102.08	10/18/76	99.24	9/9/76
1,842	7	-	2/15/81-A	101.04	+.26	6.69	-.22	2/15/74	102.02	10/18/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	102.14	+1.00	6.71	-.28	2/18/75	103.15	10/18/76	95.06	9/1/75
2,020	7-3/8	-	5/15/81-D	102.12	+.31	6.76	-.25	1/26/76	103.14	10/18/76	98.11	5/27/76
2,586	7-5/8	-	8/15/81-F	103.12	+.31	6.76	-.24	7/9/76	104.13	10/18/76	100.00	7/1/76
4,477	7-3/4	-	11/15/81-B	103.28	+1.04	6.83	-.27	11/15/74	106.16	5/4/76	96.12	9/16/75
2,543	7	-	11/15/81-G	101.04	+1.13	6.73	-.33	10/12/76	102.00	10/18/76	99.23	9/30/76
2,747	8	-	5/15/82-A	104.21	+1.00	6.97	-.22	5/15/75	105.20	10/18/76	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	105.02	+.28	7.05	-.19	8/15/75	106.01	10/18/76	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	103.30	+1.00	7.06	-.21	11/17/75	104.30	10/18/76	98.12	12/10/75
7,958	8	-	2/15/83-A	104.14	+.30	7.11	-.19	2/17/76	105.18	10/18/76	100.15	5/27/76
5,219	7-7/8	-	5/15/86-A	103.06	+.30	7.40	-.14	5/17/76	104.00	10/15/76	99.06	5/21/76
9,515	8	-	8/15/86-B	104.04	+.30	7.40	-.14	8/16/76	104.30	10/15/76	101.01	8/5/76
5	1-1/2	-	4/1/77-EA	97.16	-.14	7.71	+1.90	4/1/72	97.30	9/30/76	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	95.08	+.22	6.94	-.34	10/1/72	95.08	10/29/76	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	92.04	+.18	7.46	-.13	4/1/73	92.04	10/29/76	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	89.18	+.12	7.45	+.01	10/1/73	89.18	10/29/76	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	87.06	+.22	7.39	-.15	4/1/74	87.06	10/29/76	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	84.30	+.18	7.33	-.09	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	82.28	+.24	7.25	-.15	4/1/75	82.28	10/29/76	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	80.24	+.24	7.23	-.14	10/1/75	880.24	10/29/76	72.00	10/1/75
-	1-1/2	-	4/1/81-EA	78.16	+.28	7.28	-.17	4/1/76	78.16	10/29/76	74.16	5/28/76
*	1-1/2	-	10/1/81-EO	76.20	-	7.24	-	10/1/76	76.20	10/1/76	76.20	10/1/76

Footnotes at end of Table MQ-3.

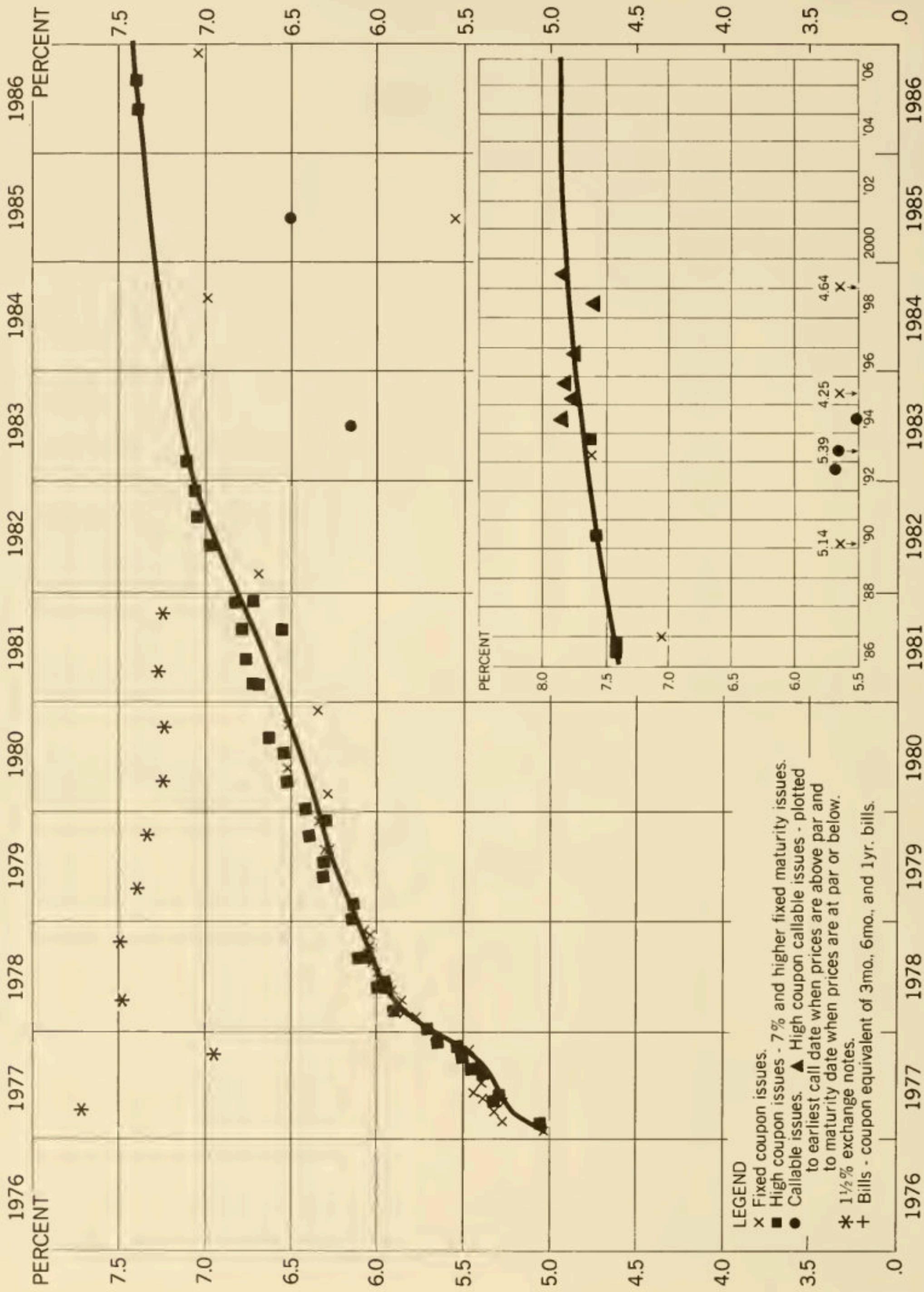
Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

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		
\$1,069	4-1/4%	-	5/15/75-85	85.12	-.1.04	6.51%	-.20%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,339	3-1/4	-	6/15/78-83	84.12	-.1.02	6.16	+.24	5/1/53	111.28	8/4/54	62.02	5/26/70
2,509	4	-	2/15/80	93.10	+.26	6.28	-.24	1/23/59	103.18	5/21/61	71.04	12/29/69
1,799	3-1/2	-	11/15/80	90.00	+.20	6.35	-.14	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7	-	8/15/81	101.26	+.1.10	6.55	-.32	8/15/71	110.02	11/15/71	93.16	9/19/74
2,702	6-3/8	-	2/15/82	98.20	+.1.20	6.69	-.37	2/15/72	101.14	3/9/72	86.16	8

YIELDS OF TREASURY SECURITIES OCTOBER 29, 1976

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1965</u>			<u>1966</u>			<u>1971</u>			<u>1974</u>	
Jan.....	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	6.16
Feb.....	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.....	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.....	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.30	7.09 4/	9.39	5.89
June.....	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July.....	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.....	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.....	4.25	4.71	3.10	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		<u>1966</u>			<u>1969</u>			<u>1972</u>			<u>1975</u>	
Jan.....	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.....	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.....	4.55	5.38	3.45	5.94	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May.....	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/	9.76	6.96
June.....	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July.....	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.....	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.99	5.19	7.11 4/	9.71	6.88
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.29	6.91
Oct.....	4.70	6.04	3.89	6.27	8.46	5.90	5.69	7.66	5.09	7.20	9.54	6.79
Nov.....	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.49	6.67
Dec.....	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		<u>1967</u>			<u>1970</u>			<u>1973</u>			<u>1976</u>	
Jan.....	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.....	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.42	8.71	6.17
Mar.....	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	9.73	6.74
Apr.....	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May.....	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June.....	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July.....	4.86	6.06	3.90	6.57	9.09	6.22	6.51	7.97	5.22	6.85	8.76	6.36
Aug.....	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.....	4.99	6.33	4.00	6.63	9.00	6.15	6.41	7.10	4.98	6.70	8.37	5.87
Oct.....	5.19	6.53	4.10	6.50	9.14	6.25	6.25	7.97	4.98	6.65	8.74	5.01
Nov.....	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.0	7.95	5.14			
Dec.....	5.36	6.93	4.35	5.97	8.13	5.20	6.15	8.09	4.97			

Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	As new corporate bond 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
<u>1976</u>											
May 7.....	6.90	8.91	6.30	July 2.....	6.90	8.70	6.20	Sept. 3.....	6.76	8.51	5.05
14.....	7.04	9.02	6.22	9.....	6.86	8.77	6.50	10.....	6.73	8.44	5.75
21.....	7.04	8.99	6.42	16.....	6.81	8.72	6.23	17.....	6.70	8.23	5.83
28.....	7.05	9.07	6.60	21.....	6.86	8.71	6.18	24.....	6.66	8.2	5.01
June 4.....	6.98	8.98	7.00	Aug. 6.....	6.81	8.63	5.80	Oct. 1.....	6.60	8.1	5.70
11.....	6.92	8.85	6.76	13.....	6.98	8.61	6.31	8.....	6.64	8.20	5.87
18.....	6.91	8.86	6.45	20.....	6.82	8.58	6.10	15.....	6.61	8.26	5.84
25.....	6.90	8.92	6.35	27.....	6.79 4/	8.54	n.s.	22.....	6.65	8.25	5.87
								29.....	6.70	8.10	6.00

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

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protec-

tion. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

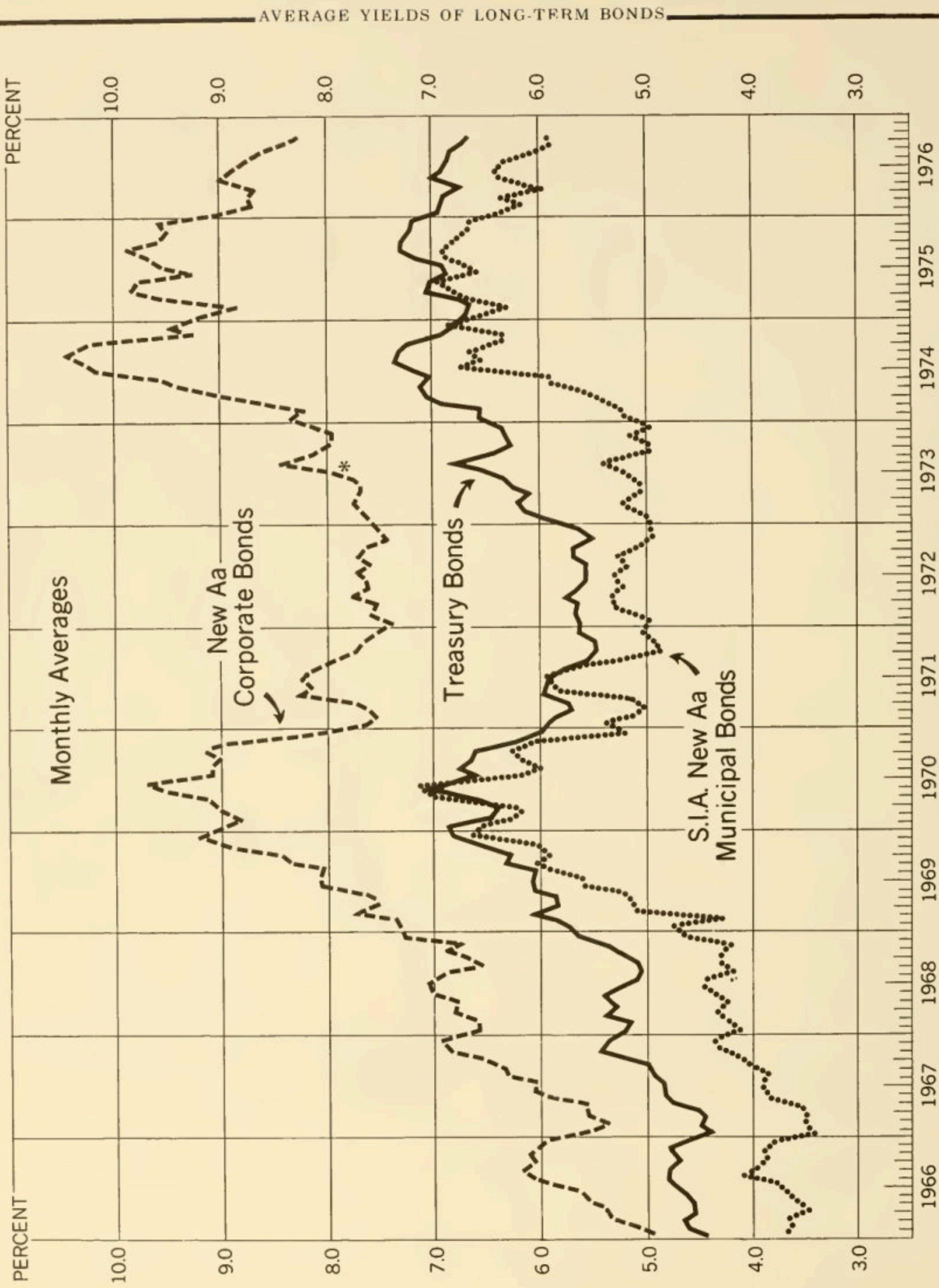
3/ Index of new issue reoffering yields on As 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.s. Not available.

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



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

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.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Oct.....	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.....	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.....	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.....	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.....	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.....	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May.....	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June.....	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July.....	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.....	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.....	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.....	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/

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-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	19,123
Oct.	2,453	4,087	19,204

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 trans- actions 1/	Liabilities to foreign countries								Liquid liabilities to nonmone- tary in- ternational and re- gional org- anizations 2/				
			Official institutions 2/					Nonmarket- able U.S. Treasury bonds and notes 4/	Other readily market- able liabil- ties 5/	Liquid liabil- ties to banks 6/	Liquid liabilities to other foreigners				
			Total	Short- term liabil- ties reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 3/	Total	Short- term liabil- ties reported by banks in U.S.				Total	Short- term liabil- ties reported by banks in U.S.	Market- able 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	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	50,551	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			
1975-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.....	139,163	-	85,866	50,474	9,461	20,151	5,780	34,743	11,821	10,932	889	6,733			
Aug. P.....	138,754	-	86,679	51,242	9,781	19,301	5,855	32,828	12,203	11,238	965	7,044			
Sept.p.....	141,095	-	86,016	49,651	10,746	19,803	5,816	34,941	12,397	11,472	925	7,741			

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

- 1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.
- 2/ Includes Bank for International Settlements and European Fund.
- 3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.
- 4/ Excludes notes issued to foreign official nonreserve

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	248 248
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/.....	{ 21,786 29,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 2/ 2/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 5/	45,764 5/	3,853	2,544	10,887	788	7,025
1974 2/.....	{ 76,801 76,823	44,326 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-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	2,514
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	28,996	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.....	85,866	42,308	3,410	4,000	30,949	3,134	2,065
Aug. p.....	86,679	41,494	3,230	4,378	32,582	3,098	1,897
Sept. p.....	86,016	41,545	3,417	4,269	32,382	2,759	1,624

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-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	-	-	-	-	-
Oct.	20,303	18,704	-	1,925	-	16,779	-	-	-	-	-

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 1/	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-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	-	-
Oct.	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						IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period 4/		
	U.S. transactions with IMF			Transactions by other countries with IMF		Total change				
	Payments of subscrip- tion in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars				
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29		
1959.....	1,031	-	-	2	-139	442	1,336	52		
1960.....	-	-	-	11	-149	580	442	62		
1961.....	-	150	-	16	-822	521	-135	2,435		
1962.....	-	-	-	17	-110	719	626	3,061		
1963.....	-	-	-	16	-194	207	29	3,090		
1964.....	-	-	525	18	-282	5	266	3,356		
1965.....	-	-	435	12	-282	-	165	3,521		
1966.....	776	-	680	15	-159	1	1,313	4,834		
1967.....	-	-	-	20	-114	-	-94	4,740		
1968.....	-	-	-84	20	-806	-	-870	3,870		
1969.....	-	22	-	19	-1,343	268	-1,034	2,836		
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765		
1971.....	-	-	1,362	-28	-24	40	1,350	6,115		
1972.....	541 7/	-	200	-47	-	-	694	6,810		
1973.....	754 7/	-	-	-33	-	-	721	7,531		
1974.....	-	-	-133	-59	-1,073	-	-1,265	6,265		
1975.....	-	-	-	-219	442	195	-466	5,800		
1975-Oct.....	-	-	-	-6	-1	*	-7	5,850 8/		
Nov.....	-	-	-	-69	-5	2	-72	5,778 8/		
Dec.....	-	-	-	-5	-	27	22	5,800 8/		
1976-Jan.....	-	-	-	-5	-116	14	-106	5,693 8/		
Feb.....	-	-	-	-87	-	11	-76	5,617 8/		
Mar.....	-	-	-	-4	-87	37	-54	5,562 8/		
Apr.....	-	-	-	-7	-232	70	-169	5,393 8/		
May.....	-	-	-	-127	-429	-	-556	4,836 8/		
June.....	-	9	-	-15	-140	74	-72	4,764 8/		
July.....	-	1	-	-6	-280	20	-265	4,500 8/		
Aug.....	-	-	-	-146	-233	40	-339	4,161 8/		
Sept.....	-	-	-	-28	-111	25	-112	4,049 8/		
Oct.....	-	-	-	-8	-56	10	-54	3,996 8/		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$8,083 million in October 1973 as a result of changes in the par value of the dollar.

Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

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

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

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

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

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

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

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

	Payable to the U.S.	Payable to the IMF
1975-Oct.....	-	104
Nov.....	71	-
Dec.....	2	-
1976-Jan.....	9	-
Feb.....	*	-
Mar.....	58	-
Apr.....	26	-
May.....	31	-
June.....	-	8
July.....	-	2
Aug.....	-	12
Sept.....	-	20
Oct.....	8	-

* 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-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
Oct.p.....	-11.2	-0.8

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

The equations used are as follows:

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

$$(EQ1) \quad E_m = \sum (\Delta \$/fc_i * M_i/EM)$$

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

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

M_i/EM 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:

$$(EQ2) \quad E_x = \sum (\Delta fc_i/\$ * X_i/EX)$$

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

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

X_i/EX 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-weight 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, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

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

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CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. 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

CAPITAL MOVEMENTS

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-1: - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Total	Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies		Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 2/.....	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 2/.....	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 2/.....	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 2/.....	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 2/.....	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	1,171
	94,811	91,640	53,079	52,952	127 8/	38,560	29,507	8,414	639	3,171	-	1,171
1975	94,390	89,097	49,513	49,513	-	39,584	29,006	10,029	549	5,293	-	5,293
1975-Sept.....	93,008	88,107	48,594	48,594	-	39,513	29,806	9,153	554	4,901	-	4,901
Oct.....	92,453	87,870	50,111	50,111	-	37,759	27,891	9,232	635	4,583	-	4,583
Nov.....	95,861	91,390	49,634	49,634	-	41,756	31,630	9,490	637	4,471	-	4,471
Dec.....	94,390	89,097	49,513	49,513	-	39,584	29,006	10,029	549	5,293	-	5,293
1976-Jan.....	95,151	90,217	49,487	49,487	-	40,730	30,364	9,766	600	4,933	-	4,933
Feb.....	98,159	93,638	50,429	50,429	-	43,209	32,507	10,060	642	4,520	-	4,520
Mar.....	95,033	90,264	49,634	49,634	-	40,630	29,947	10,118	565	4,769	-	4,769
Apr.....	102,070	96,551	50,538	50,538	-	46,014	34,493	10,757	763	5,519	-	5,519
May.....	104,151	98,638	51,606	51,606	-	47,033	35,749	10,557	727	5,512	-	5,512
June.....	98,688	93,323	50,023	50,023	-	43,300	31,967	10,647	687	5,365	-	5,365
July	101,820	96,149	50,474	50,474	-	45,675	34,076	10,932	667	5,671	-	5,671
Aug. p.....	100,957	95,308	51,242	51,242	-	44,066	32,167	11,238	661	5,649	-	5,649
Sept.p.....	102,031	96,065	49,651	49,651	-	46,413	34,244	11,472	697	5,966	-	5,966

1/ Includes Bank for International Settlements and European Fund.

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

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

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

5/ Data on the two lines shown for this date differ because of changes

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in 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/			Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	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	-	4,220	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		
	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		
	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 1/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 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
	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
	29,232	2,054	2,458	7,982	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
	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
	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
	53,661	1,327	4/ 2,039	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 6/	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
	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-Sept..	88,107	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	1,592	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...	89,097	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,195	2,248	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	-	7,248	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...	96,149	2,932	2,251	36,016	9,275	-	7,992	2,275	155	23,654	3,307	5,341	333	1,791	667
Aug. p.	95,308	2,380	2,226	36,974	9,663	-	7,934	2,206	162	21,865	3,505	5,632	353	1,747	661
Sept.p	96,065	2,348	2,144	35,653	9,307	-	8,365	2,551	176	21,151	3,674	5,780	259	1,759	697

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.

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- 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
			Demand	Time 3/	
1957.....	742	200	30		470
1958.....	752	200	209		343
1959.....	1,031	500	76		449
1960.....	1,442	691 4/	219		532
1961.....	1,317	612 4/	354		294
1962 2/.....	{ 2,050	800	540		572
	2,084	800	568		572
1963.....	1,547	739 4/	70	384	215
1964.....	1,618	800	66	207	231
1965.....	1,479	800	42	200	170
1966.....	1,381	800	56	139	212
1967 2/.....	{ 1,287	800	67	124	178
	1,273	800	67	120	178
1968.....	1,483	800	68	113	394
1969 2/.....	1,413	800	62	83	244
1970.....	1,221	400	69	159	211
1971 2/.....	{ 1,772	400	73	192	211
	1,767	400	73	192	211
1972.....	1,413	-	86	202	326
1973.....	1,355	-	101	83	296
1974 2/.....	{ 3,171	-	139	111	497
	3,171	-	139	111	497
1975.....	5,293	-	139	148	2,554
1975-Sept.....	4,901r	-	107	127	3,008
Oct.....	4,583r	-	132	150	2,397
Nov.....	4,471r	-	145	156	1,605
Dec.....	5,293	-	139	148	2,554
1976-Jan.....	4,933	-	114	217	2,498
Feb.....	4,520	-	118	162	2,435
Mar.....	4,769	-	130	192	2,495
Apr.....	5,519	-	140	193	2,739
May.....	5,512	-	91	185	2,876
June.....	5,765	-	258	160	2,236
July.....	5,671	-	483	192	3,129
Aug. p.....	5,649	-	379	148	3,475
Sept. p.....	5,966	-	331	151	4,021

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

1975-Nov.....	3
Dec.....	8
1976-Jun.....	8
Feb.....	12
Mar.....	5
Apr.....	5
May.....	5
June.....	5
July.....	6
Aug.....	8
Sept.....	4

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976					
	1973	1974 1/	1975	Apr.	May	June	July	Aug. p	Sept. p
Europe:									
Austria.....	161	607	607	754	585	577	549	589	412
Belgium-Luxembourg.....	1,483	2,506	2,506	2,898	2,332	2,213	2,336	1,977	1,976
Denmark.....	659	369	369	332	681	649	452	322	440
Finland.....	165	266	266	391	350	403	405	446	435
France.....	3,483	4,287	4,287	7,733	4,856	4,529	4,776	4,408	4,214
Germany.....	13,227	9,420	9,429	4,357	5,830	5,206	4,932	4,961	4,738
Greece.....	389	248	248	284	289	299	346	361	350
Italy.....	1,404	2,617	2,617	1,112	1,504	1,418	1,520	2,263	2,641
Netherlands.....	2,886	3,234	3,234	3,411	3,281	3,111	2,248	2,182	2,189
Norway.....	965	1,040	1,040	996	915	797	798	900	684
Portugal.....	534	310	310	195	213	189	196	250	193
Spain.....	305	382	382	426	462	392	447	416	419
Sweden.....	1,885	1,138	1,138	2,286	2,352	2,437	2,435	2,384	2,227
Switzerland.....	3,377	9,986	10,139	8,514	8,965	9,129	10,130	9,551	9,250
Turkey.....	98	152	152	118	113	101	95	80	65
United Kingdom.....	6,148	7,559	7,584	6,886	6,589	7,096	6,433	6,289	6,139
Yugoslavia.....	86	183	183	126	179	174	182	128	128
Other Western Europe.....	3,352	4,073	4,073	2,970	2,002	2,250	2,079	2,150	2,068
U.S.S.R.....	22	82	82	40	34	45	40	35	34
Other Eastern Europe.....	110	206	206	200	161	153	188	209	70
Total Europe.....	40,742	48,668	48,853	44,028	41,692	41,168	40,587	39,899	38,990
Canada.....	3,627	3,517	3,520	3,076	4,173	4,997	3,789	3,995	3,808
Latin America:									
Argentina.....	924	886	886	1,147	1,238	1,368	1,398	1,407	1,510
Bahamas.....	852	1,448	1,054	1,827	4,600	5,162	2,905	4,838	3,006
Brazil.....	860	1,034	1,034	1,227	1,475	1,176	1,271	1,308	1,200
Chile.....	158	276	276	317	310	367	369	301	303
Colombia.....	247	305	305	417	582	629	686	762	767
Cuba.....	7	7	7	6	7	6	7	6	6
Mexico.....	1,296	1,770	1,770	2,078	2,133	2,218	2,158	2,110	2,301
Panama.....	232	488	510	1,099	961	1,098	1,207	1,050	1,387
Peru.....	135	272	272	244	219	230	221	235	239
Uruguay.....	120	147	165	172	216	215	229	219	226
Venezuela.....	1,468	3,413	3,413	3,289	2,742	2,757	2,643	2,747	3,092
Other Latin American Republics.....	884	1,316	1,316	1,494	1,707	1,665	1,836	1,790	1,750
Netherlands Antilles 2/.....	71	158	158	129	121	125	129	135	149
Other Latin America.....	399	519	589	1,507	2,530	1,881	1,533	2,057	1,723
Total Latin America.....	7,664	12,038	11,754	14,954	18,839	18,897	16,593	18,964	17,619
Asia:									
China, People's Republic of (China Mainland).....	38	50	50	123	120	139	63	42	45
China, Republic of (Taiwan).....	757	818	818	1,025	1,134	1,130	1,182	1,070	1,131
Hong Kong.....	372	530	530	623	709	803	747	788	842
India.....	85	261	261	126	423	632	845	938	984
Indonesia.....	133	1,221	1,221	369	920	1,121	706	1,122	1,047
Israel.....	327	386	389	386	323	324	316	324	995
Japan.....	6,967	10,897	10,931	10,218	12,789	13,246	12,847	13,631	14,194
Korea.....	195	384	384	390	360	327	343	346	369
Philippines.....	515	747	747	698	525	593	742	636	653
Thailand.....	247	333	333	252	244	218	261	244	215
Other Asia:									
Middle East oil-exporting countries 1/.....	648	4,633	4,623	6,461	8,008	8,543	7,290	7,286	8,102
Other countries.....	554	813	845	867	1,017	984	1,250	1,122	1,376
Total other Asia.....	1,202	5,446	5,468	7,328	9,025	9,527	8,540	8,408	9,478
Total Asia.....	10,839	21,073	21,130	21,539	26,570	28,061	26,591	27,522	29,335
Africa:									
Egypt.....	35	103	103	343	231	197	211	236	200
Morocco.....	11	38	38	68	16	44	77	60	107
South Africa.....	114	130	130	169	177	202	161	123	164
Zaire.....	87	84	84	63	50	64	43	45	36
Other Africa:									
Oil-exporting countries 4/.....	521	2,814	2,814	2,239	2,256	2,423	2,567	2,443	2,368
Other countries.....	237	383	383	492	532	543	532	567	593
Total other Africa.....	808	3,197	3,197	2,731	2,788	2,966	3,099	3,010	2,961
Total Africa.....	1,056	3,551	3,551	3,373	3,262	3,472	3,591	3,473	3,469
Other countries:									
Australia.....	3,131	2,742	2,742	2,014	1,931	1,950	2,066	2,185	1,964
All other.....	59	89	89	114	84	93	107	111	122
Total other countries.....	3,190	2,831	2,831	2,128	2,015	2,043	2,173	2,296	2,087
Total foreign countries.....	67,119	91,676	91,640	89,097	96,551	98,638	93,323	96,149	95,308
International and regional									
International.....	1,627	2,900	2,900	5,064	5,269	5,247	5,050	5,363	5,285
European regional.....	7	25	25	7	12	9	10	5	12
Latin American regional.....	272	202	202	187	141	156	189	176	168
Asian regional.....	50	43	43	34	79	78	89	81	162
African regional.....	*	1	1	1	17	23	27	25	24
Total international and regional.....	1,955	3,171	3,171	5,293	5,519				

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-1-4. - Short-Term Liabilities, by Type and Country, as of September 30, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other 1/	Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other 1/		
<u>Europe:</u>											
Austria.....	335	319	105	59	155	13	12	*	1	2	
Belgium-Luxembourg.....	1,946	1,751	339	711	705	117	74	26	16	78	
Denmark.....	27	297	113	176	8	29	26	*	3	2	
Finland.....	426	382	79	-	303	27	5	21	*	18	
France.....	4,335	4,207	759	2,705	743	112	103	5	4	17	
Germany.....	5,980	5,775	720	4,319	736	179	145	2	32	27	
Greece.....	338	285	160	70	55	53	52	*	*	*	
Italy.....	1,577	1,391	452	466	473	175	104	58	13	10	
Netherlands.....	2,567	2,484	401	1,507	676	74	58	6	10	9	
Norway.....	789	717	247	439	1	69	68	1	1	1	
Portugal.....	193	129	112	11	5	64	38	*	26	1	
Spain.....	538	379	240	*	139	152	137	*	14	7	
Sweden.....	1,079	1,051	169	1,540	242	27	20	*	6	2	
Switzerland.....	6,041	8,109	1,279	2,351	4,478	897	570	39	288	35	
Turkey.....	65	59	58	-	1	6	6	*	*	*	
United Kingdom.....	7,288	6,447	1,240	895	4,308	710	259	15	455	125	
Yugoslavia.....	128	123	86	29	7	5	5	*	*	*	
Other Western Europe.....	2,068	2,038	573	111	1,355	29	25	*	4	*	
U.S.S.R.....	70	70	54	-	16	*	*	*	*	*	
Other Eastern Europe.....	182	160	139	1	20	6	6	*	*	17	
Total Europe.....	40,174	37,068	7,221	15,291	14,455	2,763	1,712	175	876	42	
Canada.....	4,761	4,084	363	1,128	2,591	501	407	30	74	178	
<u>Latin America:</u>											
Argentina.....	1,424	586	156	197	234	874	828	*	5	4	
Bahamas.....	2,968	2,831	767	10	2,456	92	84	1	7	42	
Brazil.....	1,138	917	499	5	412	204	199	*	*	17	
Chile.....	330	151	146	-	5	178	176	*	*	*	
Colombia.....	767	501	139	100	262	266	264	*	2	*	
Cuba.....	6	1	1	-	*	5	5	*	*	*	
Mexico.....	2,348	564	310	2	222	1,781	1,542	5	235	*	
Panama.....	900	374	44	2	28	526	560	2	158	*	
Peru.....	248	121	101	-	20	127	127	*	*	*	
Uruguay.....	244	78	60	-	17	167	149	*	18	*	
Venezuela.....	3,208	2,112	581	614	916	1,090	1,081	*	9	6	
Other Latin American Republics.....	1,750	683	509	81	294	867	807	*	60	*	
Netherlands Antilles.....	147	60	27	*	33	87	77	5	5	*	
Other Latin America.....	2,347	2,026	632	*	1,300	266	156	28	82	56	
Total Latin America.....	17,825	11,207	3,571	1,045	6,591	6,491	5,851	40	589	128	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	45	38	26	-	12	7	6	*	*	*	
China, Republic of (Taiwan).....	1,123	916	421	705	210	187	181	*	6	*	
Hong Kong.....	874	471	144	74	252	403	376	4	21	1	
India.....	985	651	63	820	68	25	20	*	4	9	
Indonesia.....	995	906	138	671	97	89	89	*	*	*	
Israel.....	300	266	130	9	127	74	33	*	1	*	
Japan.....	14,422	14,231	854	5,002	4,175	172	118	*	54	18	
Korea.....	350	32	213	51	69	18	15	*	*	*	
Philippines.....	622	511	308	1	202	112	97	*	14	*	
Thailand.....	215	182	53	99	30	33	33	*	*	*	
Other Asia.....	8,470	8,042	1,018	1,962 2/	1,062	422	321	2	100	7	
Total Asia.....	28,402	26,866	769	14,994	8,571	1,511	1,289	5	207	75	
<u>Africa:</u>											
Egypt.....	186	180	138	2	40	6	6	*	1	*	
Morocco.....	62	59	58	-	1	*	*	*	*	*	
South Africa.....	165	141	81	54	6	15	15	*	*	*	
Zaire.....	37	27	22	4	*	10	10	*	*	*	
Other Africa.....	2,626	2,498	585	1,780 2/	177	127	117	2	10	9	
Total Africa.....	3,076	2,905	864	1,840	181	162	151	*	11	9	
<u>Other countries:</u>											
Australia.....	1,711	1,666	164	1,401	101	40	30	*	2	4	
All other.....	114	99	34	30	35	14	1	*	1	1	
Total other countries.....	1,824	1,765	198	1,432	176	54	51	*	3	5	
Total foreign countries.....	96,065	8,895	15,608	45,820	2,458	11,472	9,454	259	1,751	677	
<u>International and regional:</u>											
International.....	5,613	5,605	700	1,957	1,250	8	2	*	*	*	
European regional.....	12	12	12	-	*	*	*	*	*	*	
Latin American regional.....	154	149	65	21	61	1	1	*	*	4	
Asian regional.....	162	162	5	28	120	*	*	*	*	*	
African regional.....	24	24	1	27	1	1	1	*	*	4	
Total international and regional.....	5,966	5,952	473	4,011	1,440	9	0	*	1,751	712	
Grand total.....	102,011	90,248	16,081	50,860	37,907	11,481	9,456	259	1,751	712	

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 all exporting countries in "Other Asia" and "Other Africa" amounted to \$5,246 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	131	n.a.
<u>Other Latin America:</u>							
Bermuda 2/.....	2/	124	244	116	100	170	n.a.
Belize (British Honduras).....	3	4	4	7	8	9	4
British West Indies.....	32	36	109	375	610	1,304	n.a.
French West Indies and French Guiana.....	1	2	3	3	8	5	5
<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.s. 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					International and regional	Payable in foreign currencies		
		'Foreign countries'								
		Total 1/	Official institutions	Banks	Other foreigners					
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.			
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.			
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.			
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.			
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.			
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.			
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.			
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.			
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.			
1966.....	1,494	988	913	25	50	506	-			
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	-			
	2,560	1,863	1,807	15	40	698	-			
1968.....	3,166	2,389	2,341	8	40	777	-			
1969.....	2,490	1,600	1,505	55	40	889	1			
1970.....	1,703	913	695	165	53	789	1			
1971.....	902	437	144	237	56	446	20			
1972 2/.....	{ 1,000	417	93	238	87	562	21			
	1,018	417	93	238	87	580	21			
1973.....	1,462	700	310	291	100	761	-			
1974.....	1,285	464	124	261	79	822	-			
1975.....	1,812	1,395	931	364	100	415	2			
1975-Sept.....	1,608	1,212	873	261	79	395	-			
Oct.....	1,525	1,212	868	261	83	311	2			
Nov.....	1,561	1,263	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	431	137	135	2			
June.....	2,255	2,065	1,490	434	141	189	1			
July.....	2,308	2,072	1,479	450	143	235	1			
Aug..p.....	2,277	2,026	1,425	452	149	246	5			
Sept.p.....	2,218	1,998	1,386	453	159	214	5			

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

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

n.a. Not available.

p Preliminary.

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	Apr.	May	June	July	Aug. p	Sept. p
<u>Europe:</u>										
Austria.....	*	5	*	6	6	6	8	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	13	13	13
Germany.....	165	159	146	214	309	306	308	307	311	312
Greece.....	2	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	2	3	2	2
Norway.....	*	*	*	*	1	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	*	1	1	2	1	2	2	2
Sweden.....	*	*	*	4	4	*	*	*	*	*
Switzerland.....	5	9	2	7	8	11	11	10	10	11
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	66	59	66	87	87	88	89	92	91
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	213	8	-	2	2	2	2	2	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	*	*
Total Europe.....	261	470	226	330	458	454	459	463	470	470
<u>Canada:</u>	1	8	19	23	24	24	24	26	26	26
<u>Latin America:</u>										
Argentina.....	1	2	1	3	4	4	4	3	4	4
Bahamas 1/.....	53	55	58	62	14	14	13	28	31	32
Brazil.....	1	2	5	5	14	5	5	5	5	5
Chile.....	2	6	1	2	1	1	1	1	1	1
Colombia.....	1	1	*	1	1	1	4	4	4	4
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	28	44	6	10	13	17	18	17	19	19
Panama.....	2	2	18	15	17	17	17	13	12	13
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	1	*	*	*
Venezuela.....	28	9	22	24	26	26	25	25	26	25
Other Latin American Republics.....	19	4	3	3	3	5	4	4	4	5
Netherlands Antilles 2/.....	*	4	*	*	*	*	*	*	*	*
Other Latin America.....	1	3	*	14	16	14	14	15	15	15
Total Latin America.....	136	132	115	140	108	104	107	117	122	125
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	1	*	*	*	1	1	1	1	1
Hong Kong.....	*	*	*	2	9	11	10	11	11	11
India.....	1	1	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	5	1	*	*	*	*	*	*	*	1
Japan.....	1	5	1	1	1	1	1	1	1	7
Korea.....	5	1	*	*	*	*	*	*	*	*
Philippines.....	3	2	1	2	1	2	1	1	1	17
Thailand.....	*	*	*	*	1	1	1	1	1	1
Other Asia:										
Middle East oil-exporting countries 3/.....			94	894	1,235	1,399	1,458	1,448	1,394	1,340
Other countries.....			4	2	1	1	1	1	1	1
Total other Asia.....	17	71	98	896	1,336	1,400	1,459	1,449	1,395	1,341
Total Asia.....	23	82	102	902	1,349	1,415	1,474	1,465	1,411	1,381
<u>Africa:</u>										
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	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
<u>Other countries:</u>										
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	1,940	1,999	2,066	2,073	2,031	2,003
<u>International and regional:</u>										
International.....	496	551	652	351	93	29	68	49	50	51
European regional.....	-	-	-	*	*	*	*	*	*	*
Latin American regional.....	53	98	63	10	55	55	55	125	130	130
Asian regional.....	31	112	107	54	49	52	66	61	66	54
Total international and regional.....	580	761	822	415	197	135	189	235	246	214
Grand total.....	1,018	1,462	1,285	1,812	2,137	2,134	2,255	2,308	2,277	2,218

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	Total	Payable in dollars						Payable in foreign currencies			
			Loans			Collection 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							
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		636	198	181	16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178	15
1960.....	3,594	3,135	1,297	290	524	432	605		1,233	460	222	238
1961 1/.....	4,719	4,177	1,646	329	699	618	694	1,233	1,837	543	342	200
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309	186
1963.....	5,887	5,344	1,915	186	455	774	832	2,214	384	543	343	157
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84
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	12,328	4,502	223	2,613	1,667	2,475	4,243	1,107	842	549	119
1972 1/.....	15,471	14,625	5,674	163	2,979	2,535	3,269	3,204	2,478	846	441	223
1973.....	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	429	119
1974.....	39,056	37,859	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	301
1975-Sept.....	45,843	44,706	12,822	574	7,638	4,610	5,314	10,071	16,499	1,158	581	436
Oct.....	48,169	46,848	12,811	649	7,642	4,519	5,465	10,134	18,438	1,321	749	211
Nov.....	48,752	47,432	13,562	697	8,392	4,472	5,363	10,610	17,898	1,319	652	40
Dec.....	50,248	48,938	13,287	614	7,733	4,939	5,467	11,135	19,049	1,309	633	301
1976-Jan.....	51,583	50,338	13,495	697	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	241
Mar.....	53,580	52,259	13,640	765	8,059	4,817	5,367	11,148	22,105	1,321	794	145
Apr.....	55,668	54,219	14,549	769	8,824	4,956	5,325	11,297	23,048	1,449	920	156
May.....	57,658	56,240	15,819	1,014	9,532	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.....	59,332	57,875	15,597	737	9,670	5,189	5,542	11,451	25,285	1,457	850	132
Aug. p.....	57,998	56,455	15,248	1,017	9,041	5,191	5,495	11,144	24,568	1,542	903	143
Sept. p.....	59,522	57,868	15,013	778	9,141	5,094	5,608	11,347	25,899	1,654	1,027	120

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	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria.....	8	8	11	21	15	39	25	35	24	24
Belgium-Luxembourg.....	120	120	147	384	352	798	427	537	562	472
Denmark.....	59	59	48	46	49	59	57	62	68	50
Finland.....	118	118	108	122	128	105	109	125	133	176
France.....	330	330	621	673	1,471	1,233	1,109	1,145	1,100	929
Germany.....	321	321	311	589	441	452	448	384	432	1,167
Greece.....	29	29	35	64	49	63	62	53	68	501
Italy.....	255	255	316	345	370	406	492	594	644	117
Netherlands.....	108	108	133	348	300	290	267	318	251	266
Norway.....	69	69	72	119	71	71	76	71	74	68
Portugal.....	19	19	23	20	16	18	32	40	53	55
Spain.....	207	207	222	196	249	241	321	285	302	239
Sweden.....	156	164	153	180	167	105	116	106	97	106
Switzerland.....	125	125	176	335	237	400	355	401	374	420
Turkey.....	6	6	10	15	86	68	90	99	81	91
United Kingdom.....	849	997	1,459	2,580	4,718	5,295	4,987	5,077	5,435	5,167
Yugoslavia.....	22	22	10	22	38	50	47	45	45	28
Other Western Europe.....	20	20	25	22	27	27	41	57	42	56
U.S.S.R.....	41	41	46	46	103	63	70	70	69	53
Other Eastern Europe.....	49	49	44	131	114	107	102	110	147	107
Total Europe.....	2,911	3,067	3,970	6,255	9,000	9,491	9,232	9,572	10,003	9,487
Canada.....	1,897	1,914	1,955	2,776	2,817	3,253	3,364	3,166	3,027	3,031
Latin America:										
Argentina.....	379	379	499	720	1,203	1,374	1,342	1,145	1,149	961
Bahamas 2/.....	476	519	883	3,405	7,577	10,267	11,104	11,460	12,381	11,532
Brazil.....	649	649	900	1,418	2,225	2,351	2,414	2,692	2,633	2,773
Chile.....	52	52	151	290	360	349	352	342	364	343
Colombia.....	418	418	397	713	692	539	518	534	537	501
Cuba.....	13	13	12	14	13	13	16	16	13	13
Mexico.....	1,202	1,202	1,373	1,972	2,813	3,236	3,444	3,494	3,562	3,559
Panama.....	244	244	274	505	1,052	787	991	840	697	809
Peru.....	145	145	178	518	588	638	621	623	665	666
Uruguay.....	40	40	55	63	51	39	33	34	31	28
Venezuela.....	383	383	518	704	1,086	1,077	1,280	1,153	1,237	1,302
Other Latin American Republics.....	388	388	493	852	967	1,039	1,137	983	1,059	1,101
Netherlands Antilles 1/.....	14	14	13	62	49	32	32	33	28	42
Other Latin America.....	36	36	154	1,142	2,885	3,718	3,996	3,667	4,121	3,751
Total Latin America.....	4,437	4,480	5,900	12,377	20,561	25,458	27,280	27,015	28,477	27,614
Asia:										
China, People's Republic of (China Mainland).....	1	1	21	4	22	18	9	10	12	4
China, Republic of (Taiwan).....	194	194	140	500	737	793	860	863	908	939
Hong Kong.....	93	93	147	223	258	200	228	273	296	252
India.....	14	14	16	14	21	26	34	38	36	33
Indonesia.....	87	87	88	197	105	162	171	160	125	108
Israel.....	105	105	155	255	491	314	285	315	269	313
Japan.....	4,158	4,152	6,398	12,518	10,753	10,118	10,004	10,358	10,340	10,116
Korea.....	296	296	403	955	1,556	1,713	1,675	1,713	1,614	1,594
Philippines.....	149	149	181	372	384	520	559	524	389	459
Thailand.....	191	191	273	458	495	533	491	490	465	434
Other Asia:										
Middle East oil-exporting countries 4/.....				370	524	605	742	746	780	836
Other countries.....				441	684	632	785	718	665	838
Total other Asia.....	300	300	392	771	1,208	1,237	1,527	1,464	1,445	1,674
Total Asia.....	5,589	5,584	8,224	16,226	16,029	15,635	15,841	16,209	15,898	15,832
Africa:										
Egypt.....	21	21	35	111	104	110	106	117	115	114
Morocco.....	4	4	5	18	9	15	16	21	18	17
South Africa.....	143	143	129	329	545	631	672	689	698	695
Zaire.....	13	13	61	98	34	35	30	28	24	23
Other Africa:										
Oil-exporting countries 5/.....				115	231	210	211	181	185	176
Other countries.....				184	308	251	290	278	269	278
Total other Africa.....	124	118	158	299	539	461	501	459	454	499
Total Africa.....	304	299	388	855	1,231	1,252	1,325	1,314	1,310	1,395
Other countries:										
Australia.....	291	291	243	466	535	498	547	548	542	553
All other.....	40	40	43	99	73	79	67	100	74	110
Total other countries.....	330	330	286	565	609	577	615	647	617	638
Total foreign countries.....	15,468	15,674	20,723	30,055	50,246	55,666	57,657	57,923	59,331	57,997
International and regional.....	3	3	1	*	1	2	1	1	1	*
Grand total.....	15,471	15,676	20,723	39,056	50,248	55,668	57,658	57,924	59,332	57,998
										59,522

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, Surin

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 September 30, 1976

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans		Other	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								
Europe:												
Austria.....	47	47	30	22	8	6	1	6	4	3	-	-
Belgium-Luxembourg.....	445	295	160	142	18	21	4	110	150	77	-	112
Denmark.....	57	53	27	22	5	8	18	1	4	2	-	2
Finland.....	129	126	22	11	10	11	94	*	2	1	-	2
France.....	1,167	1,084	56	322	14	97	50	580	82	24	-	*59
Germany.....	501	349	210	195	14	72	6	60	152	138	-	14
Greece.....	117	116	52	39	13	32	*	32	*	*	-	*
Italy.....	705	671	45	228	117	81	97	145	34	20	-	13
Netherlands.....	254	238	90	68	22	42	2	105	15	11	-	2
Norway.....	68	61	16	12	4	11	6	1	5	5	-	-
Portugal.....	55	54	20	20	*	7	27	*	1	1	-	-
Spain.....	244	240	102	52	50	67	6	36	4	1	-	-
Sweden.....	106	93	63	28	5	22	4	4	14	10	-	4
Switzerland.....	420	267	197	160	27	26	9	6	152	146	-	6
Turkey.....	91	75	57	57	1	15	-	3	16	16	-	-
United Kingdom.....	4,570	4,424	1,026	876	150	210	50	1,138	146	77	-	69
Yugoslavia.....	28	27	19	13	6	5	1	*	1	*	-	-
Other Western Europe.....	56	55	35	24	11	17	1	*	1	1	-	-
U.S.S.R.....	52	52	11	7	4	76	-	5	*	*	-	-
Other Eastern Europe.....	107	106	81	74	7	18	-	4	*	*	-	-
Total Europe.....	9,216	8,431	2,918	2,181	417	802	441	4,268	784	498	-	286
Canada.....	3,200	2,872	661	310	742	47	120	1,000	117	160	116	50
Latin America:												
Argentina.....	961	961	498	282	216	73	21	69	*	*	-	-
Bahamas.....	17,600	17,560	1,148	1,115	71	8	*	17,412	71	14	-	17
Brazil.....	2,891	2,882	1,244	915	109	294	917	433	3	2	-	1
Chile.....	44	42	100	62	8	28	208	6	1	1	-	-
Colombia.....	459	457	284	194	89	41	114	18	2	2	-	-
Cuba.....	17	17	*	*	*	12	-	1	*	*	-	-
Mexico.....	1,456	1,431	2,817	1,430	1,186	93	439	81	25	0	-	16
Panama.....	809	806	497	236	261	31	36	242	2	2	-	-
Peru.....	691	690	477	400	77	25	161	27	1	*	-	1
Uruguay.....	28	26	11	5	6	5	7	3	2	*	2	-
Venezuela.....	1,302	1,287	1,038	238	801	132	79	38	15	6	-	0
Other Latin American Republics.....	1,101	1,099	479	225	214	180	170	15	5	2	-	-
Netherlands Antilles.....	42	42	28	0	19	1	*	1	*	-	-	-
Other Latin America.....	74	642	525	367	157	24	87	2,060	101	4	2	05
Total Latin America.....	20,439	29,251	9,104	5,401	3,606	968	2,700	16,480	166	41	7	141
Asia:												
China, People's Republic of (China Mainland).....	4	3	2	2	-	1	*	*	1	1	-	-
China, Republic of (Taiwan).....	981	980	74	49	25	53	827	27	1	*	-	1
Hong Kong.....	252	245	78	17	41	30	96	42	6	2	-	4
India.....	33	32	10	9	1	9	8	5	1	1	-	-
Indonesia.....	119	119	93	81	11	10	5	2	*	*	-	-
Israel.....	31	32	89	77	11	19	198	7	1	1	-	-
Japan.....	10,230	9,931	684	617	68	2,944	1,710	1,597	200	291	-	6
Korea.....	1,594	1,594	126	100	25	27	1,417	25	*	-	-	-
Philippines.....	474	477	90	62	28	76	18	36	*	-	-	-
Thailand.....	434	434	6	46	17	62	281	27	*	-	-	-
Other Asia.....	1,264	1,256	417	17	97	284	250	101	7	6	*	2
Total Asia.....	15,696	15,379	1,721	1,177	424	1,477	7,118	5,361	317	25	*	12
Africa:												
Egypt.....	114	108	40	10	1	4	61	5	5	*	-	6
Morocco.....	17	17	6	6	*	6	5	*	1	1	-	-
South Africa.....	679	668	227	65	162	67	17	2	11	4	-	6
Zaire.....	2	23	20	17	2	1	2	*	*	*	-	-
Other Africa.....	400	498	220	141	80	15	117	22	1	*	-	1
Total Africa.....	1,72	1,312	512	267	244	211	558	172	27	6	-	1+
Other countries:												
Australia.....	519	510	82	54	28	76	44	9	10	6	-	-
All other.....	110	105	15	3	12	20	17	46	*	2	-	-
Total other countries.....	629	618	97	57	40	105	61	9	11	6	-	-
Total foreign countries.....	50,523	57,868	15,015	9,919	5,094	5,608	11,477	15,800	1,654	1,277	125	57
International and regional.....	*	*	*	*	*	*	*	*	*	*	-	-
Grand total.....	59,524	57,868	15,015	9,919	5,094	5,608	11,477	25,899	1,654	1,277	125	57

* 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				Other long-term claims	Payable in foreign currencies
			Total	Official institutions	Banks	Other foreigners		
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	72
1974.....	7,179	7,099	6,490	1,328	931	4,231	609	80
1975.....	9,550	9,433	8,499	1,375	1,712	5,412	934	116
1975-Sep.....	8,607	8,514	7,705	1,343	1,371	4,991	809	93
Oct.....	8,948	8,834	7,994	1,281	1,536	5,177	840	114
Nov.....	9,158	9,040	8,137	1,318	1,567	5,253	903	118
Dec.....	9,550	9,433	8,499	1,375	1,712	5,412	934	116
1976-Jan.....	9,432	9,315	8,369	1,293	1,653	5,423	945	118
Feb.....	9,531	9,384	8,372	1,268	1,652	5,452	1,012	148
Mar.....	9,800	9,692	8,641	1,316	1,740	5,584	1,011	149
Apr.....	9,980	9,864	8,783	1,337	1,842	5,603	1,081	116
May.....	10,252	10,137	9,004	1,381	1,933	5,689	1,133	115
June.....	10,216	10,094	8,957	1,370	1,961	5,626	1,138	121
July.....	10,386	10,253	9,098	1,346	2,085	5,667	1,155	133
Aug. p.....	10,956	10,827	9,603	1,369	2,223	6,010	1,224	129
Sept.p.....	11,232	11,095	9,846	1,359	2,298	6,188	1,249	137

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976						
	1972 1/	1973	1974	1975	Apr.	May	June	July	Aug. p	Sept. p	
Europe:											
Austria.....	.	*	3	23	23	22	23	7	22	21	22
Belgium-Luxembourg.....	18	18	22	13	17	17	18	17	17	10	11
Denmark.....	11	11	29	50	60	52	52	71	77	62	63
Finland.....	16	18	22	25	53	50	49	52	51	55	55
France.....	146	146	174	191	175	220	199	172	212	206	203
Germany.....	100	100	106	94	65	87	90	94	105	100	101
Greece.....	44	45	89	198	241	213	204	213	190	183	185
Italy.....	49	49	61	96	91	92	84	74	86	105	110
Netherlands.....	11	11	20	33	48	49	39	39	38	38	39
Norway.....	19	19	47	61	66	44	45	48	55	58	55
Portugal.....	28	28	8	8	15	12	12	12	16	40	29
Spain.....	102	106	113	122	187	181	205	216	225	177	326
Sweden.....	48	40	28	30	38	51	47	46	47	44	43
Switzerland.....	5	5	3	8	7	3	5	5	6	7	11
Turkey.....	9	9	39	83	88	79	80	91	92	91	101
United Kingdom.....	145	150	148	329	621	745	848	756	781	781	806
Yugoslavia.....	48	48	72	110	174	191	182	179	184	243	201
Other Western Europe.....	6	6	5	23	51	31	26	30	28	2	35
U.S.S.R.....	-	-	129	178	304	220	229	231	267	354	357
Other Eastern Europe.....	43	43	154	233	373	377	394	387	372	375	396
Total Europe.....	849	853	1,271	1,908	2,695	2,737	2,832	2,741	2,871	3,093	3,149
Canada.....	406	406	490	501	555	558	607	590	575	592	623
Latin America:											
Argentina.....	150	154	142	163	176	176	172	193	193	201	222
Bahamas 2/.....	19	19	19	25	43	161	168	164	151	160	162
Brazil.....	577	583	662	840	1,162	1,203	1,300	1,265	1,299	1,404	1,491
Chile.....	174	174	136	156	134	136	140	150	151	210	211
Colombia.....	108	108	87	64	60	68	78	82	83	80	76
Cuba.....	*	*	1	1	1	*	*	*	*	*	*
Mexico.....	383	390	464	701	974	1,075	1,147	1,215	1,187	1,244	1,247
Panama.....	57	57	62	77	92	89	95	103	110	127	127
Peru.....	71	71	62	110	219	222	223	230	223	230	222
Uruguay.....	10	10	6	2	6	5	5	6	6	6	4
Venezuela.....	264	270	298	244	250	208	213	219	236	211	245
Other Latin American Republics.....	167	167	136	202	264	311	298	310	325	343	355
Netherlands Antilles 3/.....	7	7	6	13	78	93	95	95	95	95	95
Other Latin America.....	10	10	37	17	39	39	39	49	54	51	47
Total Latin America.....	1,996	2,020	2,116	2,614	3,497	3,785	3,973	4,081	4,203	4,379	4,516
Asia:											
China, People's Republic of (China Mainland).....	-	-	62	35	2	10	?	19	2	2	2
China, Republic of (Taiwan).....	49	49	90	194	318	300	322	304	224	330	336
Hong Kong.....	4	13	33	47	37	44	42	42	41	48	52
India.....	73	73	54	43	37	34	34	35	34	34	34
Indonesia.....	23	23	29	71	141	141	117	128	119	126	125
Israel.....	147	149	230	246	231	203	208	202	208	201	199
Japan.....	319	353	251	258	296	307	307	324	337	355	370
Korea.....	79	96	103	103	230	256	255	226	250	247	246
Philippines.....	163	171	169	135	150	161	154	169	162	171	171
Thailand.....	17	17	18	19	21	24	22	23	21	22	21
Other Asia:											
Middle East oil-exporting countries 4/.....				384	220	196	196	182	182	187	171
Other countries.....				82	109	104	108	112	121	111	140
Total other Asia.....	326	326	543	466	329	300	304	294	311	298	311
Total Asia.....	1,200	1,271	1,582	1,619	1,792	1,782	1,766	1,766	1,810	1,845	1,866
Africa:											
Egypt.....	*	*	16	14	19	19	9	17	11	14	11
Morocco.....	3	3	2	1	*	*	*	*	*	1	11
South Africa.....	70	70	88	74	150	178	181	188	186	189	206
Zaire.....	35	36	31	39	148	154	152	177	76	84	84
Other Africa:											
Oil-exporting countries 5/.....				62	151	174	173	197	212	.26	236
Other countries.....				176	276	292	279	256	252	.51	222
Total other Africa.....	148	158	219	238	427	466	452	453	464	482	477
Total Africa.....	257	267	355	366	744	817	795	736	742	771	800
Other countries:											
Australia.....	227	227	154	123	172	187	186	203	141	177	182
All other.....	16	16	23	40	63	77	58	58	62	62	64
Total other countries.....	243	243	177	163	235	264	244	261	246	247	247
Total foreign countries.....	4,950	5,059	5,992	7,171	9,518	9,943	10,216	11,176	10,445	10,548	11,187
International and regional.....	4	4	4	7	31	36	36	40	41	48	46
Grand total.....	4,954	5,063	5,996	7,179	9,550	9,980	10,252	11,242	10,586	10,556	11,234

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	22	22	22	*	-
Belgium-Luxembourg.....	11	10	8	2	*
Denmark.....	63	63	62	1	-
Finland.....	55	55	44	11	-
France.....	203	203	182	21	-
Germany.....	101	101	93	7	-
Greece.....	185	185	182	3	-
Italy.....	110	110	94	16	-
Netherlands.....	39	36	29	7	4
Norway.....	55	55	51	4	-
Portugal.....	29	29	23	6	-
Spain.....	326	322	320	2	4
Sweden.....	43	42	42	*	1
Switzerland.....	11	11	6	5	-
Turkey.....	101	92	82	11	8
United Kingdom.....	806	805	602	203	1
Yugoslavia.....	201	200	175	25	1
Other Western Europe.....	35	34	34	*	-
U.S.S.R.....	357	357	356	1	-
Other Eastern Europe.....	396	395	390	5	1
Total Europe.....	<u>3,149</u>	<u>3,128</u>	<u>2,799</u>	<u>323</u>	<u>21</u>
Canada.....	<u>623</u>	<u>556</u>	<u>456</u>	<u>100</u>	<u>67</u>
<u>Latin America:</u>					
Argentina.....	222	222	184	37	-
Bahamas.....	162	162	142	20	-
Brazil.....	1,491	1,491	1,417	73	*
Chile.....	211	211	105	106	-
Colombia.....	76	76	70	6	-
Cuba.....	*	*	*	-	-
Mexico.....	1,249	1,249	1,149	100	-
Panama.....	127	127	117	10	-
Peru.....	228	228	219	9	1
Uruguay.....	5	5	5	1	-
Venezuela.....	245	241	227	14	4
Other Latin American Republics.....	355	355	331	24	-
Netherlands Antilles.....	98	98	94	4	-
Other Latin America.....	48	48	43	5	-
Total Latin America.....	<u>4,516</u>	<u>4,511</u>	<u>4,103</u>	<u>408</u>	<u>5</u>
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	2	2	2	-	-
China, Republic of (Taiwan).....	336	336	210	126	-
Hong Kong.....	52	52	46	6	-
India.....	34	34	34	*	-
Indonesia.....	125	125	117	6	-
Israel.....	199	199	193	6	-
Japan.....	370	370	355	15	-
Korea.....	246	243	154	88	3
Philippines.....	171	171	140	31	-
Thailand.....	21	21	19	2	-
Other Asia.....	311	308	280	28	3
Total Asia.....	<u>1,866</u>	<u>1,860</u>	<u>1,548</u>	<u>313</u>	<u>6</u>
<u>Africa:</u>					
Egypt.....	11	11	7	4	-
Morocco.....	11	11	11	*	-
South Africa.....	206	169	119	50	37
Zaire.....	84	84	84	1	-
Other Africa.....	488	486	464	22	1
Total Africa.....	<u>800</u>	<u>762</u>	<u>635</u>	<u>77</u>	<u>33</u>
<u>Other countries:</u>					
Australia.....	169	169	162	7	-
All other.....	64	64	63	*	-
Total other countries.....	<u>233</u>	<u>233</u>	<u>226</u>	<u>7</u>	<u>-</u>
Total foreign countries.....	<u>11,187</u>	<u>11,049</u>	<u>9,816</u>	<u>1,233</u>	<u>137</u>
International and regional.....	<u>46</u>	<u>46</u>	<u>29</u>	<u>16</u>	<u>-</u>
Grand total.....	<u>11,232</u>	<u>11,095</u>	<u>9,846</u>	<u>1,249</u>	<u>137</u>

* 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

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	360	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	{ 120 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	{ 810	{ 600	{ 210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972 2/.....	{ 6,659 7,019	{ 3,119 3,417	{ 2,635 2,948	{ 484 469	{ 3,540 3,603
1973.....	7,892	4,006	3,290	716	3,886
1974.....	9,822r	5,077r	5,017r	916r	7,880r
1975-June.....	10,234r	5,961r	5,116r	845r	4,277r
Sept.....	10,265r	6,040r	5,178r	862r	4,225r
Dec.....	10,284r	6,006r	5,388r	618	4,277r
1976-Mar.....	10,420	6,330	5,655	675	4,091
June 2.....	10,226	6,296	5,624	672	3,930

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. 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	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	5	2	2	3	20	22	18	14	6
Belgium-Luxembourg.....	65	75	88	139	524r	345r	341r	299r	296
Denmark.....	2	9	7	9	24	14	8	9	12
Finland.....	2	4	4	7	16	12	14	14	12
France.....	136	163	150	141	202	137	150	148	204
Germany.....	117	145	163	233	313	293	276	191	153
Greece.....	4	24	15	40	39	27	21	19	25
Italy.....	103	118	103	98	125	110	156	173	126
Netherlands.....	69	102	109	125	119	143	154	115	164
Norway.....	5	9	14	9	9	8	13	20	23
Portugal.....	16	4	4	13	19	13	13	4	3
Spain.....	65	79	77	75	57	60	75	82	70
Sweden.....	17	12	13	48	41r	39r	53r	29r	25
Switzerland.....	104	122	105	102	138	168	167	130	159
Turkey.....	2	3	4	10	8	14	22	25	14
United Kingdom.....	890	949	1,118	951	1,256r	1,068r	963r	992r	926
Yugoslavia.....	3	7	7	16	40	45	60	76	91
Other Western Europe.....	2	2	2	3	5	5r	5	8r	6
U.S.S.R.....	*	*	*	9	48r	34	31	20	23
Other Eastern Europe.....	4	3	3	25	16	15	7	11	10
Total Europe.....	1,611	1,830	1,988	2,055	3,020r	2,570r	2,548r	2,338r	2,346
Canada.....	181	209	215	263	307	283	299	295	315
Latin America:									
Argentina.....	16	19	19	24	38r	35r	33r	36r	41
Bahamas 2/.....	289	325	396	428	374r	361r	297r	277r	376
Brazil.....	22	35	35	64	118	127	116	96	91
Chile.....	14	18	9	12	22	15	13	14	11
Colombia.....	7	8	7	9	14	12	14	17	16
Cuba.....	*	1	1	*	*	*	*	*	*
Mexico.....	22	27	26	46	60	71	81	82	92
Panama.....	5	8	18	13	28	27	19	24	17
Peru.....	7	5	4	15	14	16	19	23	24
Uruguay.....	2	6	7	2	2	3	2	3	2
Venezuela.....	16	17	17	36	49	45	56	100	163
Other Latin American Republics.....	32	35	39	51	83	67	69	71	72
Netherlands Antilles 3/.....	3	10	10	6	26	60	76	35	58
Other Latin America.....	5	7	4	22	101	145	142	139	214
Total Latin America.....	442	519	593	728	929r	983r	936r	914r	1,178
Asia:									
China, People's Republic of (China Mainland).....	1	32	32	42	17	6	2	6	5
China, Republic of (Taiwan).....	18	28	26	34	93	100	101	97	111
Hong Kong.....	11	12	12	41	19	30	29	18	24
India.....	26	7	7	14	7	21	22	7	9
Indonesia.....	10	12	15	14	60	87	104	137	137
Israel.....	10	12	19	25	50	62	45	29	23
Japan.....	173	149	225	297	348	273	279	296	308
Korea.....	13	20	21	37	75	43	63	69	54
Philippines.....	5	15	16	17	25	17	15	14	18
Thailand.....	3	5	5	6	10	6	8	18	12
Other Asia.....	141	117	102	183	536	844r	908	1,031r	995
Total Asia.....	412	410	480	710	1,239	1,490r	1,575	1,720r	1,702
Africa:									
Egypt.....	1	25	25	10	3	34	34	37	30
Morocco.....	1	3	3	15	14	6	8	8	7
South Africa.....	31	7	8	14	43	65	79	100	113
Zaire.....	1	1	1	19	18	9	9	6	7
Other Africa.....	34	56	59	110	115	209	212	240	347
Total Africa.....	67	92	96	168	193	323	341	391	503
Other countries:									
Australia.....	42	47	30	71	56	37	52	55	47
All other.....	8	13	14	12	30	18	21	17	18
Total other countries.....	50	60	44	82	86	55	73	73	65
Total foreign countries.....	2,763	3,119	3,416	4,006	5,775r	5,704r	5,773r	5,731r	6,111
International and regional.....			*	*	158	257	267	276	219
Grand total.....	2,763	3,119	3,417	4,006	5,933r	5,961r	6,040r	6,006r	6,330
	2,763	3,119	3,417	4,006	5,933r	5,961r	6,040r	6,006r	6,296

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 June 30, 1976^a

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<u>Europe:</u>			
Austria.....	13	10	3
Belgium-Luxembourg.....	233	149	85
Denmark.....	12	11	1
Finland.....	7	7	*
France.....	157	147	10
Germany.....	229	166	63
Greece.....	29	28	1
Italy.....	117	93	24
Netherlands.....	171	161	9
Norway.....	22	21	1
Portugal.....	3	2	*
Spain.....	52	37	14
Sweden.....	24	22	2
Switzerland.....	213	145	68
Turkey.....	20	18	2
United Kingdom.....	836	753	83
Yugoslavia.....	115	115	*
Other Western Europe.....	7	5	2
U.S.S.R.....	10	9	*
Other Eastern Europe.....	16	16	*
Total Europe.....	2,286	1,916	369
<u>Canada:</u>	370	221	149
<u>Latin America:</u>			
Argentina.....	42	41	1
Bahamas.....	330	307	23
Brazil.....	90	88	1
Chile.....	15	15	*
Colombia.....	19	19	*
Cuba.....	*	*	*
Mexico.....	71	68	3
Panama.....	13	12	2
Peru.....	25	25	*
Uruguay.....	3	3	*
Venezuela.....	183	178	5
Other Latin American Republics.....	93	88	5
Netherlands Antilles.....	55	55	*
Other Latin America.....	131	119	12
Total Latin America.....	1,070	1,017	53
<u>Asia:</u>			
China, People's Republic of (China Mainland).....	8	8	*
China, Republic of (Taiwan).....	124	122	2
Hong Kong.....	28	27	2
India.....	10	9	1
Indonesia.....	134	132	2
Israel.....	27	27	1
Japan.....	292	232	60
Korea.....	62	61	1
Philippines.....	18	17	1
Thailand.....	12	10	2
Other Asia.....	1,030	1,014	16
Total Asia.....	1,745	1,658	87
<u>Africa:</u>			
Egypt.....	22	22	*
Morocco.....	32	31	1
South Africa.....	83	87	1
Zaire.....	12	11	1
Other Africa.....	373	366	7
Total Africa.....	528	517	10
<u>Other countries:</u>			
Australia.....	32	29	2
All other.....	20	19	1
Total other countries.....	51	48	3
Total foreign countries.....	6,050	5,378	672
<u>International and regional</u>			
Grand total.....	6,296	5,624	672

* 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	June	Sept.	Dec.	Mar.	June 2
<u>Europe:</u>									
Austria.....	*	*	*	*	1	11	11	10	*
Belgium-Luxembourg.....	261	254	21*	175	266r	269r	252r	199r	175
Denmark.....	41	47	42	76	29	11	20	27	21
Finland.....	-	*	*	*	-	*	-	*	*
France.....	81	78	55	71	24	47	51	58	50
Germany.....	55*	34*	361	192	474	510r	466r	506r	446
Greece.....	10	20	20	8	1	1	1	1	1
Italy.....	201	152	152	150	144	98	91	87	77
Netherlands.....	164	236	207	219	220	225	212	204	216
Norway.....	*	*	*	2	1	1	1	1	*
Portugal.....	4	*	*	*	*	*	*	*	*
Spain.....	5	3	-	4	5	5	5	6	6
Sweden.....	3	*	5	5	30	32	30	31	32
Switzerland.....	455	475	57	572	572	574	525	505	466
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	866	940	987	1,112	1,256r	1,457r	1,543r	1,629r	1,600
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	1	1	*	1	1
U.S.S.R.....	*	*	*	*	9	18	15	10	20
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	2,652	2,560	2,61*	2,706	3,025r	3,284r	3,233r	3,282r	3,129
Canada.....	*	64	94	104	110	110	145	164	155
<u>Latin America:</u>									
Argentina.....	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	280	250	343	471	177	277	242	210	184
Brazil.....	1	1	1	1	-	-	4	5	5
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	1	1	1	-	1	1
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	-	-	-	-	6	6
Panama.....	14	11	11	4	7	-	-	4	4
Peru.....	*	1	1	*	*	*	*	*	*
Uruguay.....	*	1	1	*	*	*	*	*	*
Venezuela.....	2	2	2	1	1	1	1	2	2
Other Latin American Republics.....	*	4	4	7	7	6	6	7	7
Netherlands Antilles 2/.....	10	64	18	5	12	14	27	25	25
Other Latin America.....	*	1	1	0	0	9	0	11	11
Total Latin America.....	314	340	305	505	214	18	284	267	246
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	1	1	1
Hong Kong.....	*	*	1	1	1	1	1	1	1
India.....	*	1	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	5	6	6	5	-	-	*	*	4
Japan.....	10	481	490	512	67	70	401	.07	394
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	5	5	0	6	8	7	8	8
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	2	82	82	81	87	88
Total Asia.....	47	495	507	511	460	468	495	496	495
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	6	4	*	*	*
Zaire.....	*	*	*	*	-	-	*	*	*
Other Africa.....	7	6	6	1	1	2	1	2	1
Total Africa.....	7	6	6	6	6	2	2	2	2
<u>Other countries:</u>									
Australia.....	45	74	1	2	64	71	65	66	65
All other.....	*	*	*	*	*	*	*	*	64
Total other countries.....	45	74	2	2	65	72	66	66	65
Total foreign countries.....	1,18	1,540	1,603	1,886	3,889r	4,273r	4,225r	4,277r	4,001
International and regional.....	*	*	*	*	*	*	*	*	*
Grand total	3,132	3,540	3,603	3,886	3,889r	4,273r	4,225r	4,277r	3,930

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.

2/ 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	185 396	
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406	
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 } 192 }	453	
Dec.....	2,138	1,636	1,335	150	151	502	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704	
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769	
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 } 200 }	816	
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882	
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734	
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260 }	815	
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139	
1966.....	3,884	2,628	2,225	167	236	1,256	
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	1,730	
1969 2/.....	{ 5,925 6,523	3,710 4,199	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.....	12,555r	8,498r	7,584r	403	421	4,047	
1974.....	15,840r	11,296r	10,239r	473	584	4,544	
1975-June.....	15,353r	10,899r	9,618r	479	801	4,454	
Sept.....	16,320r	11,731r	10,383r	529	819	4,589r	
Dec.....	17,252r	12,271r	11,091r	565	616r	4,981r	
1976-Mar.....	18,024	12,850	11,773	483	595	5,174	
June p.....	18,988	13,958	12,947	471	531	5,029	

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

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

for earlier quarter ends when the reporting coverage changed.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976	
	1971	1972 1/	1973	1974	June	Sept.	Dec.	Mar.	June p
<u>Europe:</u>									
Austria.....	14	20	19	17	26	13	15	16	17
Belgium-Luxembourg.....	60	62	73	106	128	132	131	133	116
Denmark.....	15	28	29	46	42	22	24	39	35
Finland.....	18	23	25	44	120	87	114	91	36
France.....	202	220	209	270	430	287	311	300	372
Germany.....	192	176	192	233	339	346	319	357	307
Greece.....	34	39	35	51	65	69	56	33	41
Italy.....	186	194	187	231	397	300	380	382	408
Netherlands.....	68	78	83	112	148	135	139	172	181
Norway.....	13	17	16	18	36	41	48	41	58
Portugal.....	16	21	19	49	81	32	39	44	45
Spain.....	124	137	153	242	369	324	315	408	517
Sweden.....	40	56	57	71	89	74	100	62	80
Switzerland.....	63	79	82	102	136	113	220	242	207
Turkey.....	9	47	48	25	26	28	31	27	31
United Kingdom.....	947	1,044	1,214	1,549	1,851	1,555	1,781	1,908r	2,204
Yugoslavia.....	13	12	12	36	22	32	24	36	30
Other Western Europe.....	13	14	12	15	21	16	19	14	18
U.S.S.R.....	14	23	23	77	91	91	101	149	106
Other Eastern Europe.....	13	19	19	27	50	62	69	70	80
Total Europe.....	2,052	2,309	2,506	3,382	4,467	3,761	4,238	4,522r	4,975
Canada.....	777	899	963	1,240	1,618	1,954	2,102	2,127r	2,264
<u>Latin America:</u>									
Argentina.....	54	59	55	47	67	63	54r	58	48
Bahamas 2/.....	366	520	662	626	594	631	686	667r	883
Brazil.....	148	175	170	232r	468r	350r	389r	409r	475
Chile.....	46	33	25	34	106	55r	39r	36r	27
Colombia.....	45	41	39	40	54	51r	48r	49	47
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	151	180	181	238r	308r	328r	323r	359r	331
Panama.....	21	19	85	61	132	128	103	92	86
Peru.....	34	40	36	47	44	50	50r	41	37
Uruguay.....	5	4	4	5	5	5	5	4	4
Venezuela.....	81	89	92	134	193r	171r	158r	175r	154
Other Latin American Republics.....	99	91	95	140r	199r	182r	167r	160r	172
Netherlands Antilles 3/.....	9	12	13	13	20	13	12	12	10
Other Latin America.....	24	23	42	222	147	159	192	301	292
Total Latin America.....	1,084	1,289	1,500	1,840r	2,336r	2,187r	2,225r	2,362r	2,563
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	1	-	*	11	17	32	45	65	35
China, Republic of (Taiwan).....	41	67	65	121	139	125	152	164	100
Hong Kong.....	23	24	36	49	63	85	85	111	67
India.....	35	33	33	37	37	39	48	39	60
Indonesia.....	28	33	48	56	92	147	137	169	193
Israel.....	22	31	31	38	44	60	63	54	42
Japan.....	405	456	509	949	1,239	1,250	1,269	1,141	1,168
Korea.....	68	63	67	105	201	178	207	265	107
Philippines.....	48	49	59	73	95	91	93	99	106
Thailand.....	15	15	15	19	24	24r	20r	22	20
Other Asia.....	144	201	201	239	384	462r	532	550r	640
Total Asia.....	830	972	1,066	1,697	2,336	2,494r	2,651r	2,678r	2,537
<u>Africa:</u>									
Egypt.....	9	7	6	9	15	15	15	22	28
Morocco.....	2	3	4	3	7	9	10	10	12
South Africa.....	41	53	52	62	101	104	78	93	78
Zaire.....	6	5	8	18	24	17	22	28	30
Other Africa.....	97	73	90	124	227	218	263	267	239
Total Africa.....	155	140	160	216	374	364	388	440	377
<u>Other countries:</u>									
Australia.....	80	94	83	97	116	99	79	101	96
All other.....	17	20	23	25	49	39	43	39	36
Total other countries.....	98	114	107	123	165	138	127	140	132
Total foreign countries.....	4,996	5,723	6,302	8,497r	11,296r	10,898r	11,730r	12,270r	12,849
International and regional.....	4	1	1	*	*	1	*	1	1
Grand Total.....	5,000	5,723	6,302	8,498r	11,296r	10,899r	11,731r	12,271r	12,850
									13,958

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

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

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

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* Less than \$500,000.

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of June 30, 1976

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	17	14	*	3
Belgium-Luxembourg.....	173	127	42	4
Denmark.....	30	29	*	2
Finland.....	138	137	*	*
France.....	378	359	1	18
Germany.....	361	327	19	15
Greece.....	47	45	1	1
Italy.....	337	314	4	18
Netherlands.....	151	138	2	10
Norway.....	52	51	1	1
Portugal.....	22	21	*	1
Spain.....	430	411	14	6
Sweden.....	84	80	*	3
Switzerland.....	270	211	47	12
Turkey.....	31	30	1	1
United Kingdom.....	2,603	2,516	60	27
Yugoslavia.....	28	28	*	*
Other Western Europe.....	14	12	1	2
U.S.S.R.....	96	96	*	*
Other Eastern Europe.....	75	72	1	2
Total Europe.....	5,39	5,018	194	127
Canada.....	2,222	1,919	67	236
Latin America:				
Argentina.....	43	42	*	1
Bahamas.....	1,150	1,129	20	*
Brazil.....	462	440	20	1
Chile.....	46	46	*	*
Colombia.....	57	56	1	*
Cuba.....	1	*	1	-
Mexico.....	334	328	*	6
Panama.....	103	95	5	2
Peru.....	79	36	2	1
Uruguay.....	4	4	*	*
Venezuela.....	183	174	5	-
Other Latin American Republics.....	186	174	4	2
Netherlands Antilles.....	10	10	*	*
Other Latin America.....	437	433	2	3
Total Latin America.....	3,054	2,967	60	27
Asia:				
China, People's Republic of (China Mainland).....	23	23	*	*
China, Republic of (Taiwan).....	215	211	1	3
Hong Kong.....	105	97	1	7
India.....	51	44	6	1
Indonesia.....	191	186	1	4
Israel.....	52	51	*	1
Japan.....	1,175	969	126	79
Korea.....	129	125	*	4
Philippines.....	117	114	1	2
Thailand.....	19	18	*	1
Other Asia.....	628	662	9	11
Total Asia.....	2,766	2,508	145	113
Africa:				
Egypt.....	28	26	1	1
Morocco.....	12	10	*	2
South Africa.....	86	78	2	6
Zaire.....	30	23	2	5
Other Africa.....	266	252	6	8
Total Africa.....	422	390	10	21
Other countries:				
Australia.....	99	91	3	5
All other.....	56	53	1	2
Total other countries.....	155	144	4	7
Total foreign countries.....	13,957	12,946	481	531
International and regional.....	1	1	-	-
Grand total.....	13,958	12,947	481	531

* 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

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/.....	{ 917 844	691	19	557	114	227	45	90	92
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901	66	702	133	177	50	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068	951		116	250	174		76
1970.....	1,141	847		697	150	294		173	121
1971 2/.....	{ 1,648 1,507	1,295	1,092		203	354	234		120
1972 2/.....	{ 1,965 2,373	1,615	1,446		169	350	307		42
1973.....	3,164	2,625	2,588		37	539	435		105
1974.....	3,357	2,660	2,591		69	697	429		268
1975.....	3,791r	3,035r	2,703r		332	756r	510		246r
1975-Aug.....	3,563r	2,531r	2,292r		239	1,032	512		520
Sept.....	3,696	2,722	2,456		266	974	476		496
Oct.....	3,527	2,849	2,498		351	678	429		249
Nov.....	3,322	3,177	2,709		468	745	461		284
Dec.....	3,791r	3,035r	2,703r		332	756r	510		246r
1976-Jan.....	4,224r	3,461r	3,086r		375	763r	474r		289r
Feb.....	4,426r	3,644r	3,267r		377	782r	447r		335r
Mar.....	4,437r	3,749r	3,357r		393	687r	439r		253r
Apr.....	4,968r	4,267r	3,855r		412	700r	433r		267r
May.....	5,201r	4,512	4,087		426	689r	452r		237r
June.....	4,939r	4,308r	3,963r		345	631r	433r		199r
July.....	5,100	4,552	4,172		380	638	431		207
Aug.....	5,111	4,507	4,088		419	604	377		227

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

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

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

r Revised.

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

Country	Calendar year				1976				
	1972 1/	1973	1974	1975	Apr.	May	June	July	Aug.
Belgium-Luxembourg.....	21	34	51	23	63	59	69	76	78
France.....	23	25	18	3	12	13	8	13	7
Germany.....	5	13	10	10	29	3	5	22	67
Italy.....	16	17	16	4	3	1	1	4	2
Netherlands.....	2	2	7	12	14	4	6	9r	6
Switzerland.....	21	21	6	15	68	101	114	109	120
United Kingdom.....	702	912	1,118	1,350	1,304	2,061	1,912	1,905r	2,064
Canada.....	485	535	765	967	1,153r	1,381r	1,521r	1,274r	1,415
Bahamas 2/.....	459	562	589	391	546r	873r	1,035r	1,029r	918
Japan.....	132	137	306	398	343	235	245	190	137
All other countries 3/.....	100	114	277	184	255	236r	284r	305r	361
Total.....	1,965	2,373	3,164	3,357	3,791r	4,968r	5,201r	4,939r	5,111

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

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

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

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

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

r Revised.

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 August 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.....	78	13	1	-	65	65	-
France.....	7	7	1	6	*	*	*
Germany.....	67	4	4	-	63	63	-
Italy.....	2	*	*	*	2	2	-
Netherlands.....	6	6	6	-	1	1	-
Switzerland.....	120	101	100	*	20	20	-
United Kingdom.....	2,064	2,014	2,006	8	50	50	-
Canada.....	1,393	1,150	781	369	243	42	202
Bahamas.....	823	816	816	-	7	7	-
Japan.....	137	53	42	11	84	65	20
All other countries 2/.....	413	343	320	24	69	64	5
Total.....	5,111	4,507	4,088	419	604	377	.27

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

 Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976	
	1971	1972 1/	1973	1974	June	Sept.	Dec.	Mar.	June p
<u>Europe:</u>									
Austria.....	1	2	7	8	14	13	12	12	12
Belgium-Luxembourg.....	4	4	7	10	15	14	20	18	19
Denmark.....	7	7	7	2	1	1	6	2	1
Finland.....	3	6	6	6	7	7	55	56	55
France.....	19	22	26	43	53	54	37r	34	39
Germany.....	20	7	7	9	23	19	16	15	13
Greece.....	67	53	43	37	21	16	43	41	36
Italy.....	40	54	45	56	40	43	273	217	211
Netherlands.....	333	343	364	339	280	277	366	396	349
Norway.....	28	25	28	30	12	7	6	6	14
Portugal.....	15	13	16	13	9	7	6	10	14
Spain.....	86	70	65	55	46	41	40	47	26
Sweden.....	43	34	34	25	42	38	39	42	47
Switzerland.....	6	28	29	52	44	57	59	55	52
Turkey.....	2	15	27	26	3	6	5	2	3
United Kingdom.....	128	163	191	290	364	299	366	396	365
Yugoslavia.....	13	16	16	11	11	12	4	8	9
Other Western Europe.....	12	11	13	7	4	4	3	3	3
U.S.S.R.....	-	*	*	20	11	*	1	11	15
Other Eastern Europe.....	5	7	5	9	11	14	15	17	16
Total Europe.....	832	878	935	1,051	1,007	933	985	996r	943
Canada.....	717	833	1,141	1,172	1,290	1,328	1,347	1,426	1,473
<u>Latin America:</u>									
Argentina.....	66	59	60	48	44	48	34	38	28
Bahamas 2/.....	4	8	25	131	19	8	7	8	7
Brazil.....	174	184	187	145	187	182	177	171	182
Chile.....	217	236	238	254	435	336	313r	315	312
Colombia.....	34	30	32	12	13	14	15	18	20
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	64	79	153	161	228	216	209
Panama.....	29	36	35	49	112	148	116	115	115
Peru.....	28	16	16	18	19	26	24	26	29
Uruguay.....	4	4	4	18	18	1	18	18	18
Venezuela.....	30	30	30	38	154	144	145	462	542
Other Latin American Republics.....	225	223	241	239	217	222	220	217r	278
Netherlands Antilles 3/.....	*	*	*	1	3	22	22	21	21
Other Latin America.....	7	7	13	12	1	3	5	3	4
Total Latin America.....	887	902	955	1,053	1,384	1,325	1,333r	1,637r	1,773
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	10	-	-	-	-	-
China, Republic of (Taiwan).....	33	39	40	54	46	61	56	52	53
Hong Kong.....	2	1	1	4	7	4	3	3	4
India.....	15	17	16	15	11	9	9	7	6
Indonesia.....	21	28	32	37	33	53	56	48	47
Israel.....	41	74	75	92	123	120	122	122	129
Japan.....	136	156	133	125	112	98	95	90	91
Korea.....	85	85	65	91	164	142	177	197	195
Philippines.....	48	63	63	85	83	75	76	78	93
Thailand.....	17	16	4	3	6	5	5	5	7
Other Asia.....	62	83	81	93	94	87	104	91	87
Total Asia.....	461	562	511	613	681	655	703	694	710
<u>Africa:</u>									
Egypt.....	4	4	4	4	3	*	4	*	*
Morocco.....	1	*	*	*	1	1	1	*	1
South Africa.....	6	9	2	22	17	20	21	31	36
Zaire.....	*	1	1	2	8	10	10	12	11
Other Africa.....	75	72	78	87	98	115	119	125	166
Total Africa.....	86	87	87	115	127	146	154	168	214
<u>Other countries:</u>									
Australia.....	77	100	29	32	29	42	42	35	34
All other.....	5	5	5	17	20	19	19	19	21
Total other countries.....	82	105	34	49	49	62	61	55	56
Total foreign countries.....	3,065	3,366	3,662	4,054	4,538	4,448	4,583r	4,975r	5,168
International and regional.....	2	4	4	4	5	6	6	6	6
Grand total.....	3,068	3,370	3,666	4,057	4,544	4,454	4,589r	4,981r	5,174
									5,029

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	Foreign countries	Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	451	-349	3,076
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,497
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626
1971.....	-1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731
1972.....	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188
1973.....	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790
1974.....	-470	-642	71	101	3,384	3,854	1,529	988	8,571	7,552	540
1975.....	1,994	1,561	253	180	8,898	6,904	5,421	752	5,395	4,643	4,669
1976-Jan.-Sept. p..	5,744	4,105	194	1,445	15,114	9,370	3,592	994	4,009	3,015	2,598
1975-Sept.....	192	175	31	-14	956	755	157	-94	390	484	252
Oct.....	482	173	37	272	931	448	751	323	658	334	428
Nov.....	-459	-160	-29	-270	416	871	426	88	520	432	338
Dec.....	439	156	21	262	706	269	930	242	514	273	689
1976-Jan.....	476	210	7	261	1,056	578	756	235	747	532	541
Feb.....	627	176	10	411	1,211	584	418	47	409	362	371
Mar.....	701	731	55	-71	1,439	730	557	-31	387	427	562
Apr.....	-358	430	17	-805	1,637	1,995	571	160	570	410	411
May.....	238	263	-18	-7	892	654	135	22	427	404	113
June.....	1,205	717	54	434	1,704	499	489	236	391	155	252
July.....	610	294	30	486	1,757	947	385	153	307	154	232
Aug. p.....	729	320	'76	333	2,776	2,047	267	179	411	232	88
Sept. p.....	1,305	964	-39	380	2,641	1,336	20	11	361	350	9

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks			
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	-1,363	-1,026	889	1,915	-336	467	804	
1959.....	-750	-512	946	1,458	-238	566	804	
1960.....	-645	-562	883	1,445	-83	509	592	
1961.....	-830	-460	802	1,262	-370	596	966	
1962.....	-1,048	-944	1,093	2,037	-104	702	806	
1963.....	-1,044	-1,095	991	2,086	51	696	644	
1964.....	-728	-928	915	1,843	200	748	548	
1965.....	-953	-1,242	1,198	2,440	290	906	617	
1966.....	-685	-914	1,778	2,692	229	960	731	
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037	
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566	
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037	
1970.....	-915	-951	1,490	2,411	35	1,033	998	
1971.....	-954	-935	1,637	2,621	-49	1,385	1,434	
1972.....	-622	-1,031	1,901	2,932	43	2,532	2,123	
1973.....	-818	-993	1,474	2,467	176	1,729	1,554	
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723	
1975.....	-6,490	-6,301	2,383	8,683	-186	1,541	1,730	
1976-Jan.-Sept. p....	-6,786	-6,463	3,351	9,814	-323	1,421	1,744	
1975-Sept.....	-81	-91	194	285	10	91	81	
Oct.....	-508	-484	195	678	-24	138	162	
Nov.....	-715	-743	248	991	28	108	79	
Dec.....	-1,139	-1,190	282	1,471	51	148	97	
1976-Jan.....	-335	-339	462	800	3	145	142	
Feb.....	-1,205	-1,145	402	1,547	-60	162	222	
Mar.....	-986	-933	360	1,293	-53	193	246	
Apr.....	-382	-422	342	763	40	182	143	
May.....	-491	-449	373	822	-42	198	240	
June.....	-576	-532	281	813	-44	162	206	
July.....	-1,862	-1,734	440	2,173	-129	128	257	
Aug. p.....	-489	-478	333	811	-11	123	134	
Sept. p.....	-459	-432	359	790	-27	126	153	

CAPITAL MOVEMENTS

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 Sept. p	Apr.	May	June	July	Aug. P	Sept. p
<u>Europe:</u>										
Austria.....	*	-	*	*	-	-	-	-	*	-
Belgium-Luxembourg.....	1	4	3	-4	*	-1	-1	*	-2	-
Denmark.....	-	*	*	*	-	-	-	*	-	-
Finland.....	*	*	17	-1	*	*	*	11	-1	-1
France.....	1	-8	-3	86	7	5	3	20	-1	24
Germany.....	1	5	206	303	-19	-3	2	-6	103	194
Greece.....	-	*	*	*	-	-	-	-	*	-
Italy.....	*	-1	*	-5	*	*	*	-5	*	*
Netherlands.....	*	5	10	266	65	*	75	*	*	-1
Norway.....	5	4	39	1	*	*	*	-	*	*
Portugal.....	-	*	*	*	-	-	-	*	*	*
Spain.....	*	*	*	*	-	*	-	*	*	*
Sweden.....	150	16	25	-36	-	6	10	*	-16	-35
Switzerland.....	-11	-4	26	213	14	10	2	30	39	97
Turkey.....	-	*	-	*	-	-	-	-	-	-
United Kingdom.....	95	70	-129	33	2	-40	31	-12	15	13
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	5	7	82	15	-	1	-	-7	-2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	242	96	200	938	84	-23	124	38	129	290
Canada.....	24	131	-317	-9	6	-85	*	1	-4	49
<u>Latin America:</u>										
Argentina.....	*	*	*	*	-	*	-	-	*	-
Bahamas.....	*	*	*	*	-	1	-	*	-	-
Brazil.....	*	-	*	*	-	-	-	-	-	-
Chile.....	*	*	*	*	-	-	-	-	-	-
Colombia.....	*	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	*	*	*	-	-	*	*
Panama.....	*	*	1	-5	*	*	-	-	*	-5
Peru.....	-	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	*	-	-	-	-	-	-	-
Venezuela.....	3	*	*	*	-	-	-	-	-	*
Other Latin American Republics.....	2	*	*	1	*	*	*	*	*	-4
Netherlands Antilles 1/.....	*	81	78	-24	-1	5	16	16	65	-84
Other Latin America.....	1	5	*	5	-	*	*	*	3	*
Total Latin America.....	7	86	101	-22	-1	6	16	21	68	-93
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	*	*	-	*	-	-	-	-
Hong Kong.....	*	*	60	15	15	-1	-2	*	-3	5
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	*	*	-1	*	*	*	-	-	-
Japan.....	171	-1,054	-227	-218	-	-142	*	2	-124	100
Korea.....	2	-	-	-	-	-	-	-	-	-
Philippines.....	-	*	31	-21	8	10	-29	-10	-35	-
Thailand.....	-	-	*	20	-	-	-	-	-	20
Other Asia:										
Middle East oil-exporting countries 2/.....				1,797	3,019	320	460	611	246	228
Other countries.....				*	368	*	-	11	-3	117
Total other Asia.....	-1	200		1,797	3,387	320	460	622	243	345
Total Asia.....	173	-854	1,660	3,182	343	327	591	235	183	668
<u>Africa:</u>										
Egypt.....	-	-1	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	*	*	*	-	-	-	*	-	-
Zaire.....	-	*	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....				170	210	15	20	.40	30	20
Other countries.....				*	*	*	-	-	-	-
Total other Africa.....	25	-5	170	210	15	20	40	30	20	10
Total Africa.....	25	-7	170	210	15	20	40	30	20	10
<u>Other countries:</u>										
Australia.....	*	-25	*	*	-	-	-	-	-	-
All other.....	-	-	*	*	-	-	-	-	*	-
Total other countries.....	*	-25	*	*	-	-	-	-	*	-
Total foreign countries.....	470	-573	1,814	4,299	447	245	772	324	396	925
<u>International and regional:</u>										
International.....	-185	96	225	1,441	-803	-4	434	476	323	380
Latin American regional.....	20	5	-44	4	-2	-3	-	10	10	*
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-165	101	180	1,445	-805	-7	434	486	333	380
Grand total.....	305	-470	1,994	5,744	-358	238	1,203	810	729	1,305

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	Apr.	May	June	July	Aug. p	Sept. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	10	13	14	15	12	11	9	9
Denmark.....	*	*	*	*	*	*	1	1	1
Finland.....	1	1	18	9	9	9	20	19	18
France.....	2	*	*	27	32	16	55	54	78
Germany.....	1	9	215	227	224	226	221	323	518
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	6	16	208	278	283	283	283	282
Norway.....	5	9	48	48	49	49	49	49	49
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	235	251	275	275	281	291	291	275	240
Switzerland.....	14	10	55	80	80	101	102	171	268
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	423	49	363	389	549	60	702	383	396
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	71	76	83	173	173	174	174	167	165
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	4	4	4	4	4	4	4
Total Europe.....	789	825	1,085	1,465	1,443	1,566	1,604	1,733	2,024
Canada.....	582	713	395	425	340	340	341	337	366
<u>Latin America:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	4	4	4	4	4	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.....	1	1	1	4	4	4	9	9	5
Netherlands Antilles 1/.....	2	83	161	120	125	141	157	222	138
Other Latin America.....	1	6	6	8	8	8	8	11	11
Total Latin America.....	14	100	200	160	166	182	203	271	178
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	61	75	75	7	73	71	76
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,552	3,498	3,271	3,217	3,074	3,075	3,077	2,952	3,052
Korea.....	2	2	2	2	2	2	2	2	2
Philippines.....	*	*	31	74	81	54	45	9	9
Thailand.....	*	*	*	*	*	*	*	*	20
Other Asia.....	8	208	2,005	2,179	2,641	4,262	4,504	4,849	5,792
Total Asia.....	4,563	1,709	5,170	6,547	6,874	7,466	7,700	7,883	8,551
<u>Africa:</u>									
Egypt.....	-	-	-	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	*	*	*	*	*	*
Other Africa.....	157	152	322	412	432	472	502	522	532
Total Africa.....	158	151	321	411	431	471	501	521	531
<u>Other countries:</u>									
Australia.....	25	*	*	*	*	*	*	*	*
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	25	-	*	*	*	*	*	*	*
Total foreign countries.....	6,131	5,557	7,372	9,008	9,254	10,025	10,350	10,746	11,671
<u>International and regional:</u>									
International.....	1	97	322	153	149	583	1,069	1,382	1,762
Latin American regional.....	48	51	9	*	*	*	*	13	13
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional.....	49	150	321	150	143	576	1,062	1,385	1,775
Grand total.....	6,179	5,708	7,702	9,158	9,306	10,602	11,412	12,141	13,446

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

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Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
**Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
 Other than Treasury Bonds and Notes, by Country**

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria.....	4	-1	6	-1	-	-1	*	3	-3	-1
Belgium-Luxembourg.....	11	-15	-45	-21	-	-4	-1	-1	-14	-3
Denmark.....	6	6	*	-2	-	*	-	*	*	*
Finland.....	1	*	1	-10	-	*	*	*	*	-9
France.....	201	96	82	28	-3	2	6	10	4	-1
Germany.....	-33	28	-6	-59	9	-2	-1	-3	-3	*
Greece.....	*	*	*	1	-	*	*	*	*	*
Italy.....	56	-15	-3	-14	-4	-1	1	-1	-1	-2
Netherlands.....	-19	183	-16	-7	-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	174	4	23	18	35	16	17
Turkey.....	-1	*	*	*	-	-	-	*	*	*
United Kingdom.....	275	395	-52	-47	-26	-19	8	3	23	7
Yugoslavia.....	-	-	-	*	-	-	-	-	-	-
Other Western Europe.....	317	-48	-14	-	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	1,242	741	106	50	-25	-2	29	49	29	8
Canada.....	49	45	128	74	7	-3	1	2	9	18
Latin America:										
Argentina.....	*	2	3	1	*	*	*	*	*	*
Bahamas.....	18	1	5	-7	-2	-7	*	2	*	-1
Brazil.....	1	*	*	*	*	*	*	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	*	-2	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-1	5	-1	7	3	*	1	1	1	*
Panama.....	*	6	9	-2	-2	1	-1	2	1	*
Peru.....	*	*	*	*	-	-	-	*	*	*
Uruguay.....	*	1	2	3	*	*	*	1	*	2
Venezuela.....	1	2	10	2	*	1	*	1	-1	*
Other Latin American Republics.....	*	1	4	3	*	*	*	*	*	*
Netherlands Antilles 1/.....	8	26	-3	23	2	*	1	1	-1	4
Other Latin America.....	16	2	1	21	*	1	*	-1	8	1
Total Latin America.....	44	43	31	31	3	-3	*	7	9	5
Asia:										
China, People's Republic of (China Mainland).....	*	-	*	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	*	*	*	*	*	*	*	*
Hong Kong.....	8	4	6	1	*	1	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-1	1	*	*	*	*	*	*	*	*
Japan.....	580	-264	-48	-109	-12	5	-19	-1	5	-15
Korea.....	*	*	*	*	-	-	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....			1,553	970	179	37	224	104	121	18
Other countries.....			*	-6	-2	*	*	-1	-1	*
Total other Asia.....	*	892	1,553	964	177	37	224	103	120	18
Total Asia.....	588	632	1,511	856	165	43	205	102	126	3
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....			*	*	-	*	*	*	*	*
Other countries.....			5	-7	7	*	*	1	*	-19
Total other Africa.....	*	*	5	-7	7	*	*	1	*	-19
Total Africa.....	*	*	5	-7	7	*	*	1	*	-19
Other countries:										
Australia.....	10	10	1	-20	*	*	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	10	10	1	-20	*	*	*	*	*	*
Total foreign countries.....	1,934	1,472	1,782	984	156	39	236	161	173	15
International and regional:										
International.....	27	-497	-1,031	17	4	-13	5	-9	4	6
European regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-
Latin American Regional.....	-	14	1	-7	-	-	-5	1	2	-10
Total international and regional	27	-483	-1,030	10	4	-13	*	-8	6	-4
Grand total.....	1,961	988	752	984	160	22	236	153	179	11

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 Niger.

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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-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 through Sept. p	1976					
	1973	1974	1975		Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria.....	13	-1	11	3	*	*	*	1	*	*
Belgium-Luxembourg.....	152	59	84	-43	2	-17	-21	-6	-16	-20
Denmark.....	*	-5	5	-2	*	*	*	-1	*	1
Finland.....	*	*	-1	3	*	1	*	1	1	*
France.....	439	203	262	255	10	3	24	72	28	23
Germany.....	2	39	251	76	10	-44	-27	-20	-11	-6
Greece.....	18	7	10	1	*	3	-1	1	*	-5
Italy.....	45	-3	*	4	-2	-1	2	-	-2	2
Netherlands.....	339	330	359	-98	21	4	2	-22	-21	-26
Norway.....	11	-10	4	5	2	*	-1	*	1	-
Portugal.....	9	3	-2	-8	-2	*	-1	-1	*	-3
Spain.....	11	-3	13	5	2	3	2	-1	*	-1
Sweden.....	*	-1	2	*	*	-2	*	1	*	1
Switzerland.....	686	36	899	36	-21	21	-47	-58	-11	-55
Turkey.....	3	-2	*	1	*	*	*	*	*	*
United Kingdom.....	366	-377	594	332	49	20	20	5	12	29
Yugoslavia.....	6	*	*	*	*	*	*	*	*	*
Other Western Europe.....	6	8	-1	12	1	*	2	-1	*	-1
U.S.S.R.....	*	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	*	-	-	*	-
Total Europe.....	2,104	281	2,491	582	84	-11	-47	-32	-19	-60
Canada.....	99	-6	361	236	23	30	-5	44	35	5
Latin America:										
Argentina.....	*	*	2	*	*	*	*	*	*	*
Bahamas.....	-17	-45	7	-7	*	-4	1	-1	*	1
Brazil.....	*	*	1	*	*	*	*	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	1	1	*	*	*	1	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	6	17	6	11	5	4	11	5	3	*
Panama.....	24	5	15	15	4	-2	*	*	*	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	1	2	*	-1	*	*	*	*	*	*
Venezuela.....	-2	3	2	13	1	*	1	1	1	5
Other Latin American Republics.....	-3	*	3	-1	*	*	1	*	*	-1
Netherlands Antilles 1/.....	-35	-13	-22	36	11	-1	3	1	-24	7
Other Latin America.....	30	-2	-20	58	3	9	-6	-4	-4	-1
Total Latin America.....	4	-33	-7	146	25	7	11	3	-24	10
Asia:										
China, People's Republic of (China Mainland).....	*	*	-	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-1	*	1	5	*	4	*	*	*	*
Hong Kong.....	23	-25	87	50	10	3	4	7	-4	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	-1	*	*	7	*	*	*	7	*	*
Israel.....	4	-2	2	-1	*	*	-1	*	*	*
Japan.....	495	-45	22	50	13	14	20	-2	-1	-4
Korea.....	-2	-1	*	*	*	*	*	*	*	*
Philippines.....	1	*	2	1	*	1	*	*	*	*
Thailand.....	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....				1,640	1,498	254	67	266	204	92
Other countries.....				29	-9	-1	-5	-2	3	60
Total other Asia.....	60	361	1,669	1,489	253	62	264	207	95	57
Total Asia.....	577	288	1,782	1,601	276	83	286	210	90	56
Africa:										
Egypt.....	-1	-1	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-5	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 1/.....				*	1	*	*	*	*	*
Other countries.....				9	8	5	3	-2	1	-4
Total other Africa.....	2	3	9	9	5	4	3	-2	1	-4
Total Africa.....	-4	-6	10	9	5	1	3	-3	3	-4
Other countries:										
Australia.....	*	3	15	9	*	4	2	1	1	*
All other.....	*	1	1	1	1	*	*	*	*	*
Total other countries.....	*	3	15	10	*	4	1	1	2	*
Total foreign countries.....	2,781	527	4,651	2,584	412	113	251	233	85	7
International and regional:										
International.....	8	13	18	14	-1	*	2	-2	3	2
European regional.....	1	*	-	-	*	*	-	*	*	*
Asian regional.....	*	*	-	-	*	*	*	*	*	*
African regional.....	*	*	-	-	*	*	*	*	*	*
Latin American regional.....	*	*	-	*	*	*	*	*	*	*
Total International and regional.....	*	13	18	14	-1	*	2	-2	*	2
Grand total.....	2,790	540	4,669	2,598	411	113	252	232	88	9

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 Niger.

P Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-V-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 Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria.....	*	*	-52	-9	-2	*	-4	4	-8	*
Belgium-Luxembourg.....	5	-9	16	-1	-6	2	-5	4	-13	6
Denmark.....	11	5	6	7	1	2	1	1	-3	1
Finland.....	-17	-7	1	-1	*	*	*	*	*	-1
France.....	17	-38	-179	-414	-94	11	-13	-64	-5	-101
Germany.....	4	-2	33	6	13	6	*	1	-3	-1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	31	11	28	-27	-3	1	-1	8	2	-2
Netherlands.....	1	-25	13	19	4	4	3	-1	*	1
Norway.....	10	2	-199	-197	*	*	*	-98	-1	*
Portugal.....	1	1	2	1	*	1	*	*	*	*
Spain.....	3	-1	4	4	*	1	*	*	1	1
Sweden.....	2	-1	6	2	2	*	1	-2	*	*
Switzerland.....	-24	-7	196	403	42	44	42	57	34	24
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-30	-107	30	-93	9	3	-10	4	-13	-29
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-1	-15	-12	-3	*	-1	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	13	-191	-106	-303	-34	76	14	-85	-9	-102
Canada.....	-721	-1,526	-3,078	-4,118	-292	-237	-331	-734	-100	-346
Latin America:										
Argentina.....	28	1	3	-6	*	1	*	1	*	1
Bahamas.....	-98	-115	-72	-62	*	-3	-9	-11	-6	-10
Brazil.....	-33	-3	*	-26	*	-52	5	5	10	5
Chile.....	2	1	3	2	*	*	*	*	*	*
Colombia.....	-19	1	1	1	*	*	1	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-20	8	-177	-73	-5	3	2	3	3	-10
Panama.....	10	*	-3	5	1	*	1	1	1	1
Peru.....	3	3	6	2	*	*	*	*	*	*
Uruguay.....	1	*	1	1	*	1	*	*	*	*
Venezuela.....	7	4	30	31	1	7	4	8	*	4
Other Latin American Republics.....	1	-1	6	8	5	*	*	*	1	-1
Netherlands Antilles ^{1/}	4	-7	66	46	3	1	2	1	30	2
Other Latin Americas.....	6	4	-15	48	3	3	2	5	5	22
Total Latin America.....	-108	-104	-151	-21	8	-39	9	15	46	16
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-38	-9	-1	*	*	*	*	*	-1
Hong Kong.....	-4	1	14	18	1	3	3	3	3	2
India.....	4	*	2	*	*	*	*	*	*	*
Indonesia.....	2	*	*	*	*	*	*	*	*	*
Israel.....	-432	-332	-375	-118	-14	-7	-24	-8	-8	-11
Japan.....	66	2	-283	-273	-12	-97	7	-89	6	-8
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	2	-351	*	5	-1	*	-364	-1
Thailand.....	*	*	2	10	*	*	*	*	10	*
Other Asia.....	3	1	25	46	3	2	5	19	-1	5
Total Asia.....	-360	-364	-622	-670	-21	-95	-10	-75	-354	-14
Africa:										
Egypt.....	-	-	*	-3	-1	-	-	*	-	-
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	4	*	*	4	*	*	*
Zaire.....	-	-	-	*	*	*	*	*	*	*
Other Africa.....	5	5	4	32	10	*	12	10	2	*
Total Africa.....	6	5	4	33	9	*	16	10	2	*
Other countries:										
Australia.....	28	14	-162	-234	2	3	-234	3	1	1
All other.....	8	3	7	8	1	1	*	1	2	2
Total other countries.....	36	21	-155	-227	2	4	-234	4	3	3
Total foreign countries.....	-1,134	-2,158	-4,108	-5,304	-328	-290	-537	-915	-412	-444
International and regional:										
International.....	108	39	-1,577	-481	6	11	5	-725	9	12
European regional.....	5	-98	-345	-271	-100	-173	*	1	*	*
Latin American regional.....	28	-1	-201	-232	*	3	*	-95	*	*
Asian regional.....	*	*	-70	-175	*	*	*	*	-75	*
Total international and regional	141	-60	-2,193	-1,159	-94	-159	5	-819	-66	12
Grand total.....	-993	-2,218	-6,301	-6,463	-422	-449	-532	-1,734	-478	-432

^{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 through Sept. p	1976					
	1973	1974	1975		Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria.....	*	*	1	-1	*	*	*	-1	*	*
Belgium-Luxembourg.....	16	-4	5	-26	-1	-3	-2	-2	-3	-3
Denmark.....	1	*	-1	-9	-	*	-9	*	*	-
Finland.....	*	*	-1	*	-	-	*	*	*	*
France.....	-33	-76	-24	-110	-3	-23	-20	-20	-18	-14
Germany.....	-11	10	29	3	55	-36	-3	1	-2	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	-2	-3	*	*	*	-2	-1	*
Netherlands.....	73	33	4	-118	-8	-17	-17	-10	-10	-15
Norway.....	*	*	1	*	*	*	*	*	*	*
Portugal.....	-1	*	*	*	-	-	*	*	*	*
Spain.....	1	3	-1	-1	1	*	*	*	*	*
Sweden.....	*	*	-1	5	1	*	*	*	*	*
Switzerland.....	-12	-19	49	-38	-5	-4	2	-6	-10	-6
Turkey.....	*	*	-	*	-	-	*	*	*	*
United Kingdom.....	-188	-303	-7	-48	-3	-10	-18	-4	-8	-4
Yugoslavia.....	*	*	-	*	*	*	*	*	*	*
Other Western Europe.....	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	<u>-154</u>	<u>-354</u>	<u>54</u>	<u>-346</u>	<u>35</u>	<u>-95</u>	<u>-66</u>	<u>-45</u>	<u>-51</u>	<u>-42</u>
Canada.....	<u>152</u>	<u>18</u>	<u>-100</u>	<u>-25</u>	<u>6</u>	<u>4</u>	<u>4</u>	<u>-68</u>	<u>2</u>	<u>15</u>
Latin America:										
Argentina.....	-1	*	*	*	*	*	*	*	*	*
Panama.....	3	-2	-2	?	-1	*	*	*	*	*
Brazil.....	-1	*	-7	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	4	2	9	1	1	2	1	*	5
Panama.....	-5	5	1	*	*	*	*	*	*	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics.....	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/.....	-8	1	-158	3	-1	*	*	*	*	*
Other Latin America.....	-2	4	6	-8	-2	*	-1	*	*	*
Total Latin America.....	<u>-12</u>	<u>11</u>	<u>-156</u>	<u>6</u>	<u>-2</u>	<u>*</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>4</u>
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	-1	*	*	*	*	*	*	*	*
Hong Kong.....	19	-1	*	13	*	*	*	1	13	-2
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-7	3	3	-2	*	*	*	-2	*	-1
Japan.....	188	512	-9	8	6	17	18	-20	21	-2
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	-2	-9	*	1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-5	2	8	10	-1	1	4	2	3	2
Total Asia.....	<u>193</u>	<u>506</u>	<u>1</u>	<u>30</u>	<u>6</u>	<u>18</u>	<u>22</u>	<u>-18</u>	<u>37</u>	<u>-2</u>
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-2	4	11	12	-5	32	-5	-1	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	-2	-1	*	*	*	*	*	*	*
Total Africa.....	<u>-3</u>	<u>3</u>	<u>10</u>	<u>12</u>	<u>-5</u>	<u>32</u>	<u>-5</u>	<u>-1</u>	<u>*</u>	<u>*</u>
Other countries:										
Australia.....	1	1	*	-4	*	-1	*	*	*	-1
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	<u>1</u>	<u>1</u>	<u>*</u>	<u>-4</u>	<u>*</u>	<u>-1</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>-1</u>
Total foreign countries.....	<u>177</u>	<u>184</u>	<u>-191</u>	<u>-328</u>	<u>40</u>	<u>-43</u>	<u>-45</u>	<u>-129</u>	<u>-11</u>	<u>-27</u>
International and regional :										
International.....	-2	*	1	4	*	1	*	*	*	*
Asian regional.....	*	*	*	*	*	*	*	*	*	*
Total international and regional.....	<u>-2</u>	<u>*</u>	<u>1</u>	<u>4</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>*</u>
Grand total.....	<u>176</u>	<u>184</u>	<u>-189</u>	<u>-323</u>	<u>40</u>	<u>-42</u>	<u>-44</u>	<u>-129</u>	<u>-11</u>	<u>-27</u>

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 September 1976 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Stocks
Europe:												
Austria.....	3	-	*	?	-	-	4	-	1	2	1	-
Belgium-Luxembourg.....	81	-	6	47	26	3	102	-	9	67	20	6
Denmark.....	5	-	*	2	2	-	2	-	*	1	1	-
Finland.....	89	70	19	*	*	-	100	71	28	*	1	*
France.....	190	38	18	102	24	8	260	14	19	80	125	23
Germany.....	319	212	7	74	23	2	131	18	7	80	24	2
Greece.....	3	-	*	3	*	-	8	-	*	8	-	*
Italy.....	15	-	2	10	2	*	17	-	4	8	5	*
Netherlands.....	59	1	5	45	4	4	99	1	5	71	3	20
Norway.....	3	-	*	2	1	*	3	*	*	2	1	*
Portugal.....	*	-	*	*	*	-	-	-	*	3	*	-
Spain.....	7	*	*	5	1	*	7	-	*	6	*	*
Sweden.....	4	*	*	3	*	*	38	35	*	2	1	-
Switzerland.....	457	101	37	265	50	4	381	3	20	320	27	10
Turkey.....	*	-	-	*	-	-	-	-	*	*	-	-
United Kingdom.....	299	18	63	131	77	10	284	5	56	102	107	14
Yugoslavia.....	*	-	-	*	-	-	-	-	*	-	-	-
Other Western Europe.....	4	*	*	3	*	*	6	2	*	4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	1,537	439	157	696	212	33	1,444	149	148	757	315	75
Canada.....	364	59	40	152	51	62	624	10	23	147	397	47
Latin America:												
Argentina.....	3	-	*	2	1	*	2	-	*	2	*	*
Bahamas.....	11	-	1	9	1	-	20	-	1	3	11	*
Brazil.....	5	-	*	*	5	*	*	-	*	*	*	*
Chile.....	*	-	*	*	*	-	-	-	*	*	*	-
Colombia.....	*	-	*	*	*	-	-	-	*	*	*	-
Cuba.....	*	-	*	*	*	-	-	-	*	*	*	-
Mexico.....	14	*	1	6	1	6	19	-	1	6	11	1
Panama.....	20	*	15	3	1	*	24	5	15	3	*	1
Peru.....	1	-	-	*	1	*	*	-	*	*	*	-
Uruguay.....	1	-	1	1	*	*	1	-	*	1	*	-
Venezuela.....	14	*	*	10	4	*	6	-	*	5	1	*
Other Latin American Republics.....	17	14	1	2	*	*	23	18	1	3	1	-
Netherlands Antilles.....	66	8	14	39	4	*	136	92	10	32	2	*
Other Latin America.....	58	-	2	29	27	1	36	*	1	30	4	1
Total Latin America.....	209	22	34	100	46	7	268	115	29	90	31	?
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	5	*	24	3	1	25	-	*	20	1	3
Hong Kong.....	33	5	*	*	*	-	*	-	*	*	*	*
India.....	*	-	-	*	*	-	*	-	*	*	*	*
Indonesia.....	*	-	-	*	*	-	*	-	*	*	*	*
Israel.....	3	-	*	2	1	*	15	-	*	3	12	1
Japan.....	155	100	1	23	10	20	83	-	16	27	18	22
Korea.....	*	-	-	*	*	*	*	-	*	*	*	*
Philippines.....	1	-	*	*	*	*	2	-	*	1	1	*
Thailand.....	31	30	-	*	*	-	10	10	*	*	*	*
Other Asia.....	796	590	77	114	12	2	171	47	50	57	7	*
Total Asia.....	1,020	726	79	165	28	23	308	58	76	108	41	25
Africa:												
Egypt.....	*	-	*	*	-	-	*	-	*	*	-	-
Morocco.....	*	-	*	*	*	-	*	-	*	*	*	-
South Africa.....	1	-	*	*	*	1	1	-	*	*	*	1
Zaire.....	*	-	*	*	*	-	*	-	*	*	*	-
Other Africa.....	19	10	*	7	1	*	31	-	10	10	1	*
Total Africa.....	20	10	*	7	1	1	32	-	10	11	1	1
Other countries:												
Australia.....	2	-	-	1	1	*	2	-	*	2	-	1
All other.....	2	-	-	*	2	-	*	-	*	*	-	*
Total other countries.....	4	-	-	1	?	*	2	-	*	2	-	1
Total foreign countries.....	1,154	1,256	310	1,120	341	126	2,678	232	295	1,114	785	153
International and regional:												
International.....	1,307	1,365	11	4	17	-	997	985	5	2	5	-
European regional.....	*	-	-	*	*	-	-	-	*	-	-	-
Latin American regional.....	60	20	40	-	-	-	70	20	50	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	1,457	1,385	51	4	18	-	1,067	1,005	55	2	5	-
Grand total.....	4,612	2,641	361	1,124	359	126	3,745	1,336	350	1,116	790	153

* 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	Total purchases	Gross purchases by foreigners					Total sales	Gross sales by foreigners					
		Domestic securities		Foreign securities				Marketable Treasury bonds and notes	Domestic securities		Foreign securities		
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Stocks	Bonds	
<u>Europe:</u>													
Austria.....	66	18	9	33	3	2	99	19	3	22	55	*	
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	999	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	6	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	39	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	2,495	434	
<u>Latin America:</u>													
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	?	52	*	1	44	5	2	
Other Latin American Republics.....	31	*	*	17	7	1	16	*	1	15	*	*	
Netherlands Antilles and Surinam	485	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	2,211	348	188	1,159	321	215	
<u>Asia:</u>													
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	18	7	9	
India.....	3	*	*	*	2	*	1	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	*	*	*	
Israel.....	67	*	2	15	44	6	437	*	2	13	.18	4	
Japan.....	873	31	22	438	60	322	1,410	257	70	416	344	331	
Korea.....	2	2	*	4	*	*	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	*	*	
Total Asia.....	6,905	1,976	1,796	2,618	165	350	2,973	315	284	937	787	349	
<u>Africa:</u>													
Egypt.....	*	*	*	*	*	*	*	*	*	*	*	*	
Morocco.....	1	*	*	*	*	*	*	*	*	*	*	*	
South Africa.....	70	*	*	3	*	66	58	*	*	3	*	51	
Zaire.....	*	*	*	*	*	*	*	*	*	*	*	*	
Other Africa.....	209	170	7	27	4	*	21	*	2	18	*	1	
Total Africa.....	280	170	7	31	4	67	80	*	2	21	*	6	
<u>Other countries:</u>													
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.....	27,981	3,826	5,164	15,285	2,167	1,539	24,032	2,012	2,382	10,634	6,275	1,730	
<u>International and regional</u>													
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	44	2,408	*	
Grand total.....	33,562	8,898	5,395	15,347	2,383	1,541	32,638	6,004	4,643	10,678	9,603	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
<u>Europe:</u>									
Austria.....	*	1	*	*	*	*	1	*	*
Belgium-Luxembourg.....	14	21	10	13	13	14	10	10	14
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	19	47	29	20	29	27	28	17	26
Germany.....	15	22	23	16	29	26	22	17	26
Greece.....	*	*	1	1	1	1	3	1	1
Italy.....	10	24	13	12	11	13	10	12	11
Netherlands.....	10	10	8	9	7	10	7	10	25
Norway.....	1	2	1	1	1	2	2	2	2
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	4	5	7	9	8	8	7	0	9
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	73	90	92	78	99	105	86	89	118
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	43	57	57	54	35	38	37	28	41
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	2
U.S.S.R.....	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	193	281	242	213	236	249	213	197	279
Canada.....	56	34	28	24	21	27	23	16	29
<u>Latin America:</u>									
Argentina.....	1	3	1	1	1	1	1	1	1
Bahamas 1/.....	19	9	10	4	2	3	2	3	1
Brazil.....	1	*	*	*	*	*	2	*	2
Chile.....	*	*	*	*	*	*	*	*	*
Columbia.....	*	*	*	1	2	*	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	1	2	1	4	5	5	4	7
Panama.....	2	*	3	2	2	2	1	2	3
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	1	1	*	*	1	*	*	*	1
Venezuela.....	2	2	3	3	4	4	4	5	7
Other Latin American Republics.....	3	1	1	1	1	1	1	1	2
Netherlands Antilles 2/.....	10	12	15	28	27	42	60	36	18
Other Latin America.....	*	*	7	6	11	18	3	64	23
Total Latin America.....	43	36	42	49	55	76	80	117	68
<u>Asia:</u>									
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	1	4	2	5	3	4	4	4
Total Asia.....	17	20	19	17	24	27	25	33	30
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	2	*	1	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	*	*	*	1	1	3
Total Africa.....	1	1	1	2	2	1	1	1	4
<u>Other countries:</u>									
Australia.....	1	*	*	*	1	*	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	*	1	1	1	1	1	1	1
Total foreign countries.....	311	372	333	306	349	380	343	364	410
International and regional.....	*	*	*	*	*	*	*	*	1
Grand total.....	311	372	333	306	349	380	343	364	411

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

accounts carried by foreigners.

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

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

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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
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	11	4	5	8	6	14	13	
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	-	*	*	*	*	-	*
France.....	18	21	16	12	13	14	13	13	20
Germany.....	23	31	22	14	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	3	11	9	10	12	13
Norway.....	*	1	*	*	1	2	*	*	*
Portugal.....	*	1	*	*	*	*	3	*	4
Spain.....	5	6	5	3	*	1	1	*	1
Sweden.....	1	1	1	*	*	1	1	*	*
Switzerland.....	42	57	15	21	22	35	41	46	57
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	37	53	29	26	28	44	27	30	45
Yugoslavia.....	*	*	-	*	*	*	*	*	*
Other Western Europe.....	1	10	1	1	1	1	1	1	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-
Total Europe.....	155	235	129	93	107	144	125	155	195
Canada.....	54	40	30	11	14	12	12	17	16
<u>Latin America:</u>									
Argentina.....	1	3	1	1	1	1	1	1	2
Bahamas 1/.....	21	15	4	1	2	1	1	1	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	2	4	7	*	5	4
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	4	*	4	4
Venezuela.....	4	6	4	1	1	1	2	2	2
Other Latin American Republics.....	1	2	1	1	1	1	1	42	17
Netherlands Antilles 2/.....	14	12	6	32	7	11	11	22	16
Other Latin America.....	*	*	5	2	2	8	2	*	60
Total Latin America.....	52	55	34	50	56	42	58	52	60
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	40	59	25	20	20	20	32	35	*
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	3	1	1	1	1	1	1	1
Japan.....	4	5	4	1	2	0	6	5	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	*	*	1	1	1	*	5	4
Thailand.....	*	1	*	*	*	*	*	*	*
Other Asia.....	4	5	5	4	5	0	10	10	11
Total Asia.....	53	73	36	27	50	50	51	56	50
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	12	1	1	3	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	1	1	*	*	1	*	*	1
Total Africa.....	1	2	1	12	2	1	1	1	2
<u>Other countries:</u>									
Australia.....	*	1	1	*	*	1	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	*	*	1	*	1	1
Total foreign countries.....	314	405	291	192	266	240	258	19	292
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	314	405	291	192	209	240	258	19	292

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.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of the Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regu-

lations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown in the Combined Statement; however, detailed data is published semiannually in the report, Foreign Currencies Held by the U.S. Government.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Cash balances brought forward:										
Excess currencies 1/.....	2,042.3	2,017.3	2,099.0	1,993.5	2,069.2	1,991.9	1,791.9	1,808.2	1,772.0	1,732.4
Near- and non-excess currencies.....	228.5	161.2	201.6	141.8	119.7	84.9	69.6	71.3	86.5	87.0
Total cash balances.....	2,270.8	2,178.5	2,300.6	2,135.3	2,189.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4
Collections:										
Public Law 480 sales 2/.....	794.7	790.7	326.2	352.2	225.9	168.6	11.1	.4	-.2	24.0
Currency use payments.....	-	-	6.6	17.0	8.0	25.6	193.4	333.0	10.3	-
Foreign assistance programs:										
Special letter of credit.....	108.0	77.3	68.4	38.9	1.3	.2	-	-	-	1.0
Other.....	10.3	10.6	5.1	9.1	10.3	8.0	6.4	17.1	2.5	11.1
Interest on depositary balances.....	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	10.2	46.5
Other non-loan collections 3/.....	52.1	43.4	40.4	30.4	33.0	30.8	40.3	41.6	56.2	11.6
Advances from foreign governments.....	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4	31.4	-
Loan repayments (principal & interest):										
Public Law 480 loans.....	116.5	119.1	142.8	151.5	152.8	165.7	182.9	1,973.1 4/	161.8	94.0
Foreign assistance loans.....	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4	78.4	90.0
Total collections.....	1,388.8	1,335.1	883.7	867.1	678.8	624.3	644.2	2,805.7	370.8	278.2
Total availabilities.....	3,659.6	3,513.6	3,184.3	3,002.4	2,867.7	2,701.1	2,505.7	4,685.2	2,229.3	2,097.6
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants.....	891.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 2/	34.9	39.8
Public Law 480 loans to private enterprises.....	34.8	23.0	23.9	17.9	29.3	40.0	15.4	1.8	-	-
Other non-trust.....	18.8	14.5	47.3	22.3	27.4	29.3	20.1	21.6	6.3	21.6
Trust.....	89.1	90.2	99.6	101.7	89.1	68.0	39.7	35.7	27.2	17.3
With dollar credits to:										
Miscellaneous receipts.....	170.2	158.0	104.7	121.9	127.5	118.1	122.2	142.0	169.1	180.1
Commodity Credit Corporation.....	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	122.9	114.4
Special letter of credit.....	108.0	77.3	68.4	38.9	1.3	.2	-	-	-	-
Other.....	15.6	2.7	3.2	6.2	5.8	4.3	15.6	12.2	22.1	16.1
Deposits for replacement of borrowed (unfunded) currencies.....	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5	-1.4	+.9
Total expenditures.....	1,471.3	1,224.2	1,020.8	851.7	842.9	682.1	691.9	2,744.1	380.9	390.2
Adjustments due to changes in exchange rates.....	-9.8	11.2	-9.2	-9.9	52.0	-157.5	65.7	-82.4	-29.0	-33.7
Cash balances carried forward.....	2,178.5	2,300.6	2,135.3	2,189.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Cash balances brought forward:										
Excess currencies 1/.....	819.5	624.2	557.3	414.4	403.7	273.8	189.0	130.0	58.2	62.2
Near- and non-excess currencies.....	188.1	155.5	140.0	84.8	70.9	74.5	77.1	10.3	9.6	4.4
Total cash balances.....	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8	72.2
Collections:										
Public Law 480 sales 2/.....	657.1	620.6	259.6	278.3	171.2	131.2	5.2	-.2	-.2	-
Currency use payments.....	-	-	-	-	-	122.1	293.6	-	-	-
Foreign assistance programs.....	7.9	6.1	1.0	7.4	8.8	6.5	3.2	4.0	-	-
Total collections.....	665.0	626.7	260.6	285.7	180.0	137.9	130.5	297.6	-.2	-12.2
Transfer to U.S. use.....	-25.6	-45.8	-102.3	-12.8	-87.3	-46.7	-18.5	-52.8	-.2	14.7
Transfer from U.S. use.....	16.7	11.7	164.3	12.4	88.9	59.1	94.3	2,043.8 6/	46.9	1.4
Total availabilities.....	1,663.7	1,372.3	1,019.2	784.5	656.2	498.6	472.4	2,428.9	110.5	79.0
Expenditures:										
Public Law 480 loans and grants.....	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 2/	4.9	70.2
Public Law 480 loans to private enterprises.....	34.8	23.0	23.9	17.9	29.3	40.0	15.6	1.8	-	-
Other foreign assistance programs.....	8.7	6.7	8.6	9.1	9.6	7.6	4.0	3.6	1.4	1.4
Total expenditures.....	895.3	688.8	520.5	308.8	378.2	240.6	333.0	2,366.5	36.3	41.1
Adjustments due to changes in exchange rates.....	11.3	13.8	-.2	-1.1	70.3	8.1	.9	5.4	-1.1	-1.1
Cash balances carried forward.....	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8	73.2	71.4

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses

(Fiscal years; in millions of dollar equivalents)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Cash balances brought forward:										
Excess currencies 1/.....	1,217.4	1,387.1	1,536.0	1,573.4	1,660.2	1,709.9	1,597.9	1,672.6	1,711.7	1,662.1
Near- and non-excess currencies.....	13.1	-34.9	19.9	.5	5.3	-18.6	-19.7	44.7	59.6	62.7
Total cash balances.....	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3	1,724.8
Collections:										
Public Law 480 sales 2/.....	137.6	170.1	66.5	73.9	54.7	37.4	5.9	.4	-*	-
Currency use payments.....	-	-	6.6	17.0	8.0	25.4	71.3	39.4	10.3	24.0
Foreign assistance programs:										
Special letter of credit.....	108.0	77.3	68.4	38.9	1.3	.2	-	-	-	-
Other.....	2.4	4.5	4.3	1.7	1.5	1.5	3.2	13.1	2.5	1.0
Interest on depositary balances.....	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	10.2	11.1
Other non-loan collections 3/.....	52.1	41.4	39.6	30.4	33.0	30.8	40.3	41.6	56.2	46.5
Loan repayments (principal & interest):										
Public Law 480 loans.....	116.5	119.1	142.3	151.5	152.8	165.7	182.9	1,973.1 4/	161.8	93.9
Foreign assistance loans.....	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4	98.4	90.1
Total collections.....	619.3	612.0	510.4	492.4	420.6	412.6	468.1	2,472.7	339.4	266.6
Transfer to country use.....	-16.7	-11.7	-164.3	-12.4	-88.9	-59.1	-94.3	-2,043.8 6/	-46.9	-14.0
Transfer from country use.....	25.6	45.8	102.3	12.8	87.3	46.7	18.5	52.8	4.2	12.2
Total availabilities.....	1,858.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,970.5	2,199.0	2,068.0	1,989.6
Expenditures:										
Foreign currency expenditure authorizations.....	10.1	7.8	13.9	13.2	17.8	21.7	16.1	18.0	4.9	20.0
With dollar credits to:										
Miscellaneous receipts.....	170.2	158.0	130.1	121.9	127.5	118.1	122.2	142.0	169.0	180.1
Commodity Credit Corporation.....	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	122.9	114.4
Special letter of credit.....	108.0	77.3	68.4	38.9	1.3	.2	-	-	-	-
Other.....	15.6	2.7	2.6	6.2	5.8	4.3	15.4	12.2	22.0	16.3
Deposits for replacement of borrowed (unfunded) currencies.....	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5	-1.4	.8
Total expenditures.....	486.9	445.2	419.7	393.1	375.6	373.5	319.2	342.1	317.4	331.6
Adjustments due to changes in exchange rates.....	-19.6	2.8	-10.7	-8.1	-17.6	-139.8	66.0	-85.6	-25.8	-79.5
Cash balances carried forward.....	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3	1,724.8	1,578.5

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust Funds

(Fiscal years; in millions of dollar equivalents)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Cash balances brought forward:										
Excess currencies 1/.....	5.4	6.0	5.8	5.7	5.3	8.2	5.0	5.6	2.1	1.6
Near- and non-excess currencies.....	27.3	40.6	41.6	56.5	43.5	29.0	12.2	16.3	17.3	19.8
Total cash balances.....	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9	19.4	21.4
Collections:										
Advances from foreign governments.....	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4	31.4	11.6
Contributions from foreign governments.....	*	2.0	3.2	*	-	-	-	-	-	-
Total collections.....	104.5	96.4	114.7	89.0	78.2	73.8	45.6	35.4	31.4	11.6
Total availabilities.....	137.2	143.0	162.1	151.2	127.0	111.0	62.8	57.3	50.8	33.0
Expenditures:										
Foreign currency expenditure authorizations.....	89.1	90.2	99.5	101.7	89.1	68.0	39.7	35.7	27.2	17.1
With dollar credits to other fund accounts.....	-	-	-	-	-	-	-	-	-	-
Total expenditures.....	89.1	90.2	99.5	101.7	89.1	68.0	39.7	35.7	27.2	17.1
Adjustments due to changes in exchange rates.....	-1.5	-5.4	-4	-7	-7	-25.8	-1.2	-2.2	-2.2	-1.4
Cash balances carried forward.....	46.6	47.4	62.2	48.8	37.2	17.2	21.9	19.4	21.4	14.4

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange.

Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103(c), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rates.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

4/ Includes \$1,849.2 million prepayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes \$2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes \$2,020.3 transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

* 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	Repurch-	Sales	Repurch-	Sales 2/	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-
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	-	-	-	-	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	-	-	-	-	486	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	-	-	-	2	163	32	
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	*	294	29	
T.Q.....	2,759	422	-	-	1,070	414	1,592	-	-	-	-	96	6	
1975-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.....	433	75	-	-	400	73	33	-	-	-	-	-	2	
Aug.....	1,716	120	-	-	450	117	1,265	-	-	-	-	-	2	
Sept.....	610	227	-	-	220	224	294	-	-	-	-	96	2	

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

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

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	Interest and profits on investments
1921-67.....	35,122	9,016	15,337	4,530	161	6,080
1968.....	3,434	1,318	1,318	71	18	709
1969.....	3,753	1,414	1,414	72	17	834
1970.....	4,683	1,721	1,721	231	19	990
1971.....	5,816	1,890	1,890	773	30	1,233
1972.....	6,735	2,038	2,038	1,161	33	1,464
1973.....	7,604	2,120	2,120	1,760	37	1,566
1974.....	8,955	2,277	2,277	2,527	36	1,838
1975.....	11,360	2,490	2,490	4,217	29	2,136
1976.....	13,099	2,733	2,733	5,136	34	443
T.Q.....	1,480	700	700	*	8	71
1977 (Est.).....	15,826	2,724	2,724	7,614	39	2,725
1975-Oct.....	462	223	223	*	3	12
Nov.....	461	205	208	*	2	46
Dec.....	1,560	231	231	*	2	1,095
1976-Jan.....	540	267	267	*	3	3
Feb.....	473	203	203	*	3	65
Mar.....	527	259	260	*	4	4
Apr.....	443	216	217	*	4	6
May.....	468	213	212	*	3	40
June.....	6,751	250	250	5,135	3	1,114
July.....	454	224	224	*	3	3
Aug.....	618	275	275	*	3	65
Sept.....	408	201	201	*	2	4
Fiscal year or month	Assets, end of period					
	Total expenditures other than investments	Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance	
1921-67.....	17,244	17,878	17,878	17,722	157	
1968.....	2,139	1,296	19,173	19,001	172	
1969.....	2,406	1,347	20,521	20,321	199	
1970.....	2,752	1,931	22,452	22,047	405	
1971.....	2,234	2,581	25,033	24,727	306	
1972.....	3,778	2,957	27,990	27,668	322	
1973.....	4,523	3,081	31,071	30,866	205	
1974.....	5,669	3,286	34,357	34,331	26	
1975.....	7,071	4,290	38,647	38,607	40	
1976.....	8,284	4,815	43,461	41,445	76	
T.Q.....	2,265	-785	42,675	42,665	11	
1977 (Est.).....	10,024	5,802	48,730	48,690	40	
1975-Oct.....	683	-221	37,890	37,866	24	
Nov.....	682	-221	37,669	37,632	36	
Dec.....	679	881	38,550	38,530	20	
1976-Jan.....	683	-143	38,407	38,371	46	
Feb.....	684	-212	38,195	38,149	46	
Mar.....	695	-168	38,028	37,994	34	
Apr.....	732	-288	37,739	37,726	13	
May.....	754	-286	37,453	37,445	8	
June.....	744	6,008	43,461	43,435	26	
July.....	746	-292	43,169	43,147	21	
Aug.....	753	-135	43,034	42,983	51	
Sept.....	766	-358	42,675	42,665	11	

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

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 2/	Benefit payments	Payments to Rail- road Retirement Accounts 6/
1937-67.....	191,373	170,818	10,600	10,076	-121	167,841 2/	160,594	3,631
1968.....	23,641	20,627	2,036	900	78	21,624 2/	20,737	438
1969.....	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970.....	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971.....	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972.....	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973.....	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974.....	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975.....	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976.....	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.....	16,186	14,259	1,847	80	*	17,110	16,874	-
1977 (Est.).....	73,849	63,204	7,655	2,370	620	72,805	70,572	1,250
1975-Oct.....	3,494	3,422	35	37	-	5,200	5,133	-
Nov.....	5,471	3,591	1,796	84	-	5,254	5,157	-
Dec.....	4,836	3,711	-305	1,007	423	5,205	5,152	-
1976-Jan.....	4,356	4,376	-26	6	*	5,330	5,261	-
Feb.....	6,773	4,871	1,846	56	*	5,115	5,242	-
Mar.....	4,159	4,487	-346	17	*	5,352	5,272	-
Apr.....	6,087	6,071	-41	56	*	5,337	5,265	-
May.....	7,525	5,199	2,301	25	*	5,288	5,217	-
June.....	5,301	4,681	-67	987	*	6,585	5,274	1,212
July.....	4,419	4,494	-82	6	*	5,676	5,599	-
Aug.....	7,165	4,920	2,188	56	*	5,702	5,628	-
Sept.....	4,402	4,245	-460	17	*	5,732	5,648	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period			
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 2/	
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other					
1937-67.....	28	891	3,292	-606	1	23,532	21,531	21,780	1,751	
1968.....	1	60	354	32	-	2,017	25,548	23,250	2,298	
1969.....	7	59	403	-4	2	2,657	28,205	26,235	1,971	
1970.....	1	73	412	-13	2	4,426	32,631	30,121	2,509	
1971.....	2	72	478	*	2	1,714	34,345	31,375	2,970	
1972.....	7	78	504	-7	2	2,068	36,413	33,203	3,211	
1973.....	7	81	567	11	4	16	36,429	35,501	928	
1974.....	5	91	615	12	4	1,452	37,881	37,717	164	
1975.....	2	83	745	17	8	2,086	39,968	39,892	75	
1976.....	2	129	801	3	-15	-1,969	37,999	37,968	21	
T.Q.....	13	27	194	-	2	-924	37,074	37,055	20	
1977 (Est.).....	16	n.a.	n.a.	-	n.a.	1,038	38,515	29,415	100	
1975-Oct.....	*	11	56	-	-	-1,705	37,158	37,140	18	
Nov.....	*	11	86	-	-	216	37,374	37,026	348	
Dec.....	**	8	43	3	**	-269	37,005	36,849	156	
1976-Jan.....	*	8	62	-	-	-973	36,032	36,006	26	
Feb.....	*	9	64	-	-	1,458	37,490	37,004	485	
Mar.....	*	9	71	-	-	-1,193	36,296	36,309	-12	
Apr.....	*	9	62	-	-	750	37,046	37,036	40	
May.....	*	9	61	-	-	2,237	39,283	38,877	407	
June.....	*	9	90	-	-	-1,285	37,909	37,968	-1	
July.....	*	8	68	-	-	-1,257	36,742	36,716	26	
Aug.....	*	8	66	-	-	1,66	38,405	38,065	339	
Sept.....	12	10	60	-	2	-1,170	37,074	37,055	20	

See footnotes following Table GA-III-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Other	Total 4/	Benefit payments
1957-67.....	12,992 2/	11,500	888	559	45	10,968	10,145
1968.....	2,800	2,496	203	84	17	2,237 3/	2,088
1969.....	3,705	3,195	337	141	32	2,613	2,443
1970.....	4,380	3,770	371	223	16	2,954	2,778
1971.....	4,910	4,124	446	325	15	3,606	3,381
1972.....	5,291	4,363	490	388	50	4,309	4,046
1973.....	5,946	4,911	500	435	100	5,467	5,162
1974.....	6,768	5,602	633	479	54	6,384	6,158
1975.....	7,920	6,580	726	512	52	7,982	7,631
1976.....	8,355	6,958	832	467	91	9,606	9,411
T.Q.....	2,172	1,873	286	13	*	2,653	2,555
1977 (Est.).....	10,976	9,366	1,104	403	103	11,216	10,768
1975-Oct.....	455	449	2	4	-	781	758
Nov.....	527	472	43	12	-	796	777
Dec.....	933	489	137	217	91	782	760
1976-Jan.....	589	575	13	1	-	815	794
Feb.....	676	641	26	9	-	798	779
Mar.....	747	592	151	4	-	818	796
Apr.....	821	799	18	3	-	837	813
May.....	750	683	62	5	-	811	791
June.....	965	618	146	200	-	882	827
July.....	625	591	33	1	-	868	848
Aug.....	726	647	70	9	-	886	848
Sept.....	822	635	183	4	-	899	859

Fiscal year or month	Expenditures other than invest. - Cont.				Net increase, or decrease (-), in assets	Assets, end of period			
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to		Other		Total	Investments	Unexpended balance 2/	
		SSA Trust funds 6/	General Fund						
1957-67.....	135	640	29	9	2,023	2,024	1,835	189	
1968.....	20	105	6	18	564	2,587	2,351	236	
1969.....	21	124	8	17	1,092	3,679	3,492	187	
1970.....	10	138	9	19	1,426	5,105	4,835	270	
1971.....	13	179	10	23	1,305	6,410	6,078	332	
1972.....	24	197	12	30	982	7,392	7,012	380	
1973.....	20	233	12	40	479	7,871	7,803	68	
1974.....	22	141	13	50	384	8,255	8,195	60	
1975.....	29	240	12	70	-62	8,193	8,158	35	
1976.....	26	249	17	-157	-1,251	6,941	6,931	10	
T.Q.....	-	65	4	29	-481	6,460	6,453	7	
1977 (Est.).....	39	324		85	-241	6,392	6,362	30	
1975-Oct.....	-	21	1	-	-327	7,473	7,356	117	
Nov.....	-	17	1	-	-268	7,205	7,107	97	
Dec.....	-	19	1	-	152	7,356	7,356	1	
1976-Jan.....	-	20	1	-	-226	7,130	7,138	-8	
Feb.....	-	18	1	-	-121	7,008	6,987	21	
Mar.....	-	21	1	-	-71	6,937	6,913	24	
Apr.....	-	22	1	-	-17	6,920	6,917	3	
May.....	-	19	1	-	-62	6,859	6,834	24	
June.....	26	27	2	-	83	6,941	6,931	10	
July.....	-	23	1	-5	-243	6,698	6,677	21	
Aug.....	-	21	1	16	-161	6,538	6,525	13	
Sept.....	-	21	2	18	-77	6,460	6,453	7	

Footnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Footnotes

Table GA-III-3.

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

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

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

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

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

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967.

Transition Quarter includes \$27 million for vocational rehabilitation services and \$2 million for construction of buildings.

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

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

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

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

* Less than \$500,000.

Table GA-III-2.

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

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

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

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

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

4/ To cover employees of States and their political subdivisions, under

the Social Security Act Amendments of 1950 (42 U.S.C. 418).

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

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

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

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 1, 1953 (67 Stat. 254)).

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

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts						Other
	Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and pro- fits on investments		
1966-67.....	4,005	3,345	338	253	53		16
1968.....	3,902	3,235	284	279	60		44
1969.....	5,344	3,997	771	426	96		54
1970.....	5,614	4,340	628	445	137		64
1971.....	6,018	4,412	874	486	180		66
1972.....	6,031	4,692	551	534	188		66
1973.....	8,352	6,938	429	725	196		64
1974.....	11,610	9,503	499	1,099	406		103
1975.....	12,562	10,077	529	1,214	608		134
1976.....	13,600	10,780	658	1,314	708		140
T.Q.....	3,478	2,887	-	448	5		138
1977 (Est.).....	15,716	12,458	807	1,540	902		?
1975-Oct.....	710	704	-	3	3		-
Nov.....	813	739	-	68	6		-
Dec.....	1,959	764	658	214	326		-3
1976-Jan.....	915	891	-	21	3		1
Feb.....	1,035	992	-	41	2		1
Mar.....	1,151	911	-	237	2		1
Apr.....	1,192	1,161	-	29	2		1
May.....	1,152	1,052	-	98	2		1
June.....	1,599	1,010	-	229	359		1
July.....	980	925	-	52	2		1
Aug.....	1,123	1,012	-	109	1		1
Sept.....	1,375	950	-	286	1		137

Fiscal year or month	Expenditures other than investments:				Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total	Benefit payments	Adminis- trative expense	Construc- tion		Total	Invest- ments	Un- expended balance
1966-67.....	2,661	2,508	153	-	1,343	1,343	1,298	45
1968.....	3,815 2/	3,736	79	-	87	1,431	1,370	60
1969.....	4,758	4,654	104	-	586	2,017	2,001	15
1970.....	4,953	4,804	148	1	661	2,677	2,653	24
1971.....	5,592	5,443	149	-	426	3,103	3,030	73
1972.....	6,276	6,109	165	1	-244	2,859	2,884	-25
1973.....	6,842	6,649	192	1	1,510	4,369	4,222	146
1974.....	8,065	7,807	258	-	3,545	7,914	7,864	49
1975.....	10,612	10,355	256	-	1,951	9,864	9,761	104
1976.....	12,579	12,270	308	-	1,022	10,886	10,647	-46
T.Q.....	3,404	3,315	88	1	74	10,960	11,009	-49
1977 (Est.).....	13,281	12,964	316	1	2,436	14,305	14,255	50
1975-Oct.....	1,054	1,032	24	-	-345	9,699	9,752	-53
Nov.....	948	922	26	-	-135	9,564	9,459	105
Dec.....	1,019	996	23	-	940	10,505	10,500	5
1976-Jan.....	1,000	977	22	-	-84	10,420	10,398	22
Feb.....	1,006	981	25	-	29	10,449	10,448	1
Mar.....	1,185	1,162	24	-	-35	10,414	10,575	-160
Apr.....	1,183	1,151	32	-	9	10,424	10,602	-178
May.....	1,061	1,036	25	-	91	10,515	10,479	36
June.....	1,228	1,197	31	-	371	10,886	10,942	-56
July.....	1,102	1,076	26	-	-122	10,764	10,706	58
Aug.....	1,138	1,108	31	-	-15	10,749	10,693	55
Sept.....	1,163	1,132	32	1	212	10,960	11,009	-49

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

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

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, \$66 million FY 1972, \$63 million FY 1973, \$99 million FY 1974 and \$127 million FY 1975, and \$131 million FY 1976.

2/ Represents payments for military service credits of \$11 million

for each FY 1967 and 1968, \$22 million FY 1969, \$11 million for each FY 1970 and 1971 and \$48 million for each 1972, 1973, 1974 and 1975; and payment for transitional coverage for the uninsured of \$327 million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970, \$863 million FY 1971, \$503 million FY 1972, \$381 million FY 1973, \$451 million FY 1974 and \$451 million FY 1975. FY 1976 includes \$610 million for transitional coverage and \$48 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.
* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967.....	1,285	647	623	715	-700	799	664
1968.....	1,353	698	634	20	1	1,532	1,390
1969.....	1,911	903	984	23	1	1,840	1,645
1970.....	1,876	936	928	12	-	2,196	1,979
1971.....	2,516	1,253	1,245	17	1	2,283	2,035
1972.....	2,734	1,340	1,365	29	-	2,544	2,255
1973.....	2,902	1,427	1,430	43	2	2,637	2,391
1974.....	3,809	1,579	2,029	77	124	3,283	2,874
1975.....	4,336	1,750	2,330	104	152	4,170	3,765
1.....	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.....	1,421	492	878	4	46	1,401	1,269
1977 (Est.).....	7,312	1,968	5,047	111	186	6,365	5,804
1975-Oct.....	516	146	355	1	14	444	404
Nov.....	400	149	234	1	15	383	351
Dec.....	500	146	295	47	13	491	426
1976-Jan.....	426	151	258	1	15	438	384
Feb.....	415	149	251	1	14	430	392
Mar.....	430	156	258	2	15	468	427
Apr.....	400	147	238	1	12	453	407
May.....	407	144	247	1	15	427	390
June.....	396	152	185	44	14	484	429
July.....	563	162	384	1	16	447	401
Aug.....	579	168	394	1	15	480	437
Sept.....	279	162	100	2	15	474	431

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or de- crease (-), in assets	Assets, end of period		
	Adminis- trative expenses	Construc- tion		Total	Invest- ments	Un- expended balance
1967.....	135	-r	486	496	479	7
1968.....	143	-	-179	307	281	25
1969.....	195	-	71	378	358	20
1970.....	216	1	-321	57	13	44
1971.....	247	-	233	290	257	33
1972.....	287	1	191	481	478	3
1973.....	245	1	265	746	700	46
1974.....	409	-*	526	1,272	1,231	41
1975.....	404	*	166	1,438	1,378	60
1976.....	328	-	-220	1,219	1,230	-12
T.4.....	132	1	20	1,238	1,244	-5
1977 (Est.).....	556	1	947	1,994	1,944	50
1975-Oct.....	40	-	72	1,418	1,430	-21
Nov.....	32	-	17	1,435	1,375	60
Dec.....	65	-	8	1,444	1,442	2
1976-Jan.....	54	-	-11	1,432	1,374	58
Feb.....	37	-	-14	1,418	1,394	24
Mar.....	41	-	-38	1,380	1,381	-1
Apr.....	46	-	-53	1,327	1,345	-18
May.....	38	-	-20	1,307	1,290	16
June.....	55	-	-89	1,219	1,234	-12
July.....	46	-	116	1,334	1,328	6
Aug.....	43	-	99	1,433	1,424	1
Sept.....	43	1	-195	1,238	1,244	-5

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

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

1/ Includes \$2 million FY 1973, \$1 million FY 1974 and \$1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were \$125 million FY 1974 and \$151 million FY 1975, and \$168 million FY 1976.

* Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-67.....	21,014	14,573	2,137	3,764	540	493	16,537	15,691
1968.....	1,560	814	178	458	110	92	1,436	1,388
1969.....	1,686	885	192	513	18	78	1,595	1,533
1970.....	1,823	919	212	589	103	84	1,653	1,586
1971.....	1,962	980	247	626	109	87	1,968	1,889
1972.....	2,097	1,008	258	749	82	62	2,199	2,107
1973.....	2,356	1,189	262	802	103	81	2,480	2,419
1974.....	2,627	1,411	254	931	31	9	2,679	2,649
1975.....	2,777	1,489	274	1,010	4	-	3,083	3,052
1976.....	3,260	1,525	246	1,239	250	-	3,482	3,445
T.O.....	344	328	16	-	-	-	937	913
1977 (Est.).....	3,771	1,977	255	1,289	250	-	n.a.	3,645
1975-Oct.....	20	14	6	-	-	-	289	285
Nov.....	284	272	12	-	-	-	289	287
Dec.....	224	137	87	-	-	-	289	287
1976-Jan.....	18	16	1	-	-	-	294	287
Feb.....	524	254	19	-	250	-	291	289
Mar.....	143	142	2	-	-	-	293	291
Apr.....	82	79	2	-	-	-	294	290
May.....	294	203	91	-	-	-	379	376
June.....	1,383	145	-1	1,239	-	-	206	203
July.....	21	20	1	-	-	-	306	302
Aug.....	296	283	12	-	-	-	312	307
Sept.....	27	25	2	-	-	-	319	304

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 5/	All other		Total	Investments	Unexpended balance 7/
1963-67.....	618	259	-31	4,477	4,477	4,357	120
1968.....	35	14	-1	125	4,601	4,427	174
1969.....	47	15	-	92	4,692	4,498	194
1970.....	45	16	6	170	4,863	4,724	138
1971.....	51	19	9	-6	4,857	4,695	162
1972.....	60	20	12	-102	4,755	4,585	170
1973.....	35	20	6	-124	4,631	4,609	23
1974.....	3	22	5	-51	4,581	4,549	32
1975.....	-	25	6	-305	4,275	4,259	16
1976.....	-	28	7	-223	4,053	4,027	40
T.O.....	-	17	7	-592	3,460	3,353	107
1977 (Est.).....	-	33	n.a.	92	3,741	3,737	4
1975-Oct.....	-	3	1	-269	3,435	3,416	20
Nov.....	-	2	-	-5	3,431	3,349	82
Dec.....	-	3	-1	-65	3,365	3,329	37
1976-Jan.....	-	2	5	-277	3,089	3,060	29
Feb.....	-	2	*	233	3,321	3,234	87
Mar.....	-	2	*	-150	3,172	3,096	76
Apr.....	-	3	-	-212	2,960	2,916	44
May.....	-	2	-	-84	2,875	2,801	75
June.....	-	2	-*	1,177	4,053	4,013	40
July.....	-	4	*	-285	3,768	3,720	48
Aug.....	-	5	*	-16	3,752	3,682	70
Sept.....	-	8	7	-292	3,460	3,353	107

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

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

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

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, \$63 million FY 1971, \$64 million FY 1972, \$61 million FY 1973, \$96 million FY 1974, and \$132 million FY 1975, and \$131 million FY 1976.

3/ Payments are made between the Railroad Retirement Account and Federal

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

4/ For detail See Table GA-III-7. Receipts include repayment and interest. Includes \$62 million (1963-64), paid to Federal Old-age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

5/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

6/ Includes unappropriated receipts.

7/ Not available.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts										Interest and profits on invest- ments	All other			
		Employment Security Programs				Railroad unemployment insurance										
		State accounts 1/	Employment Security Administration Account 2/	Federal Un- employ- ment Account Board 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/		Administration fund 3/		Deposits by Railroad Retire- ment accounts 7/	Advances from					
						Railroad Retire- ment accounts 7/	General fund 8/	Deposits by Railroad Retire- ment Board	General fund 8/		Deposits by Railroad Retire- ment Board					
1936-67.....	62,587 10/	48,666	4,362	-	339	833 11/	2,524	618	-	81	5,038	126				
1968.....	3,822	2,605	601	-	-	-	131	35	-	9	442	-1				
1969.....	3,899	2,561	633	-	-	-	126	47	-	8	523	1				
1970.....	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5				
1971.....	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10				
1972.....	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13				
1973.....	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6				
1974.....	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650	6				
1975.....	7,995	5,299	1,355	-	-	585	109	-	-	7	639	1				
1976.....	16,215 11/	6,404	1,531	-	-	7,878	110	-	-	8	283	-				
T.Q.....	3,378	2,289	371	-	-	625	34	-	-	3	55	-				
1977 (Est.).....	16,900	9,297	2,584	2,250	-	-	168	-	2,250	15	336	-				
1975-Oct.....	637	189	70	-	-	360	*	-	-	*	28	-				
Nov.....	1,098	623	91	-	-	350	2	-	-	*	32	-				
Dec.....	1,170	76	9	-	-	1,025	24	-	-	2	34	-				
1976-Jan.....	677	129	94	-	-	450	*	-	-	*	4	-				
Feb.....	1,694	508	185	-	-	960	1	-	-	1	41	-				
Mar.....	1,039	85	20	-	-	900	23	-	-	2	9	-				
Apr.....	2,124	702	248	-	-	1,150	2	-	-	*	22	-				
May.....	3,396	2,521	417	-	-	450	2	-	-	*	5	-				
June.....	498	133	90	-	-	200	29	-	-	3	44	-				
July.....	1,173	589	133	-	-	450	1	-	-	*	-	-				
Aug.....	1,867	1,609	203	-	-	-	9	-	-	1	45	-				
Sept.....	337	92	35	-	-	175	23	-	-	2	10	-				

Fiscal year or month	Total 14/	Expenditures other than investments										Reim- bursement to State accounts 1/	
		Employment Security Program											
		State ac- counts 1/	Employment Security Administration Account 2/						Federal Extended Compensation Account 3/				
			Grants to States	Payments to general fund	Reimburse- ments and recoveries	Interest on advances and refunds	Salaries and expenses	Temporary extended compen- sation payments	Repayment of advances from gen- eral fund	Reim- bursement to State accounts 1/			
1936-67.....	51,960 10/	47,338	3,008	226	21	90	768	792	46	-	-		
1968.....	2,830	2,074	552	9	4	18	*	*	-	-	-		
1969.....	2,865	2,061	588	10	4	21	-	-	-	-	-		
1970.....	3,634	2,793	624	11	5	18	-	-	-	-	-		
1971.....	6,216	5,299	756	12	2	26	-	-	-	-	-		
1972.....	6,984	5,987	776	13	1	25	-	-	-	-	-		
1973.....	5,433	4,405	814	25	*	27	-	-	-	-	-		
1974.....	6,158 15/	9,139	832	43	1	29	-	-	-	250	-		
1975.....	13,211 16/	11,958	88	32	1	29	-	-	-	-	-		
1976.....	17,920 17/	16,413	7	37	1	30	-	-	-	-	-		
T.Q.....	3,544	1,106	1	1	-	8	-	-	-	-	-		
1977 (Est.).....	16,500	14,832	1,404	45	1	33	-	-	-	-	-		
1975-Oct.....	1,372	1,266	1	1	-	3	-	-	-	-	-		
Nov.....	1,314	1,183	*	*	*	2	-	-	-	-	-		
Dec.....	1,670	1,524	1	*	*	3	-	-	-	-	-		
1976-Jan.....	1,689	1,574	1	10	*	3	-	-	-	-	-		
Feb.....	1,610	1,439	*	10	*	2	-	-	-	-	-		
Mar.....	1,789	1,643	1	10	*	3	-	-	-	-	-		
Apr.....	1,458	1,319	*	1	*	3	-	-	-	-	-		
May.....	1,260	1,121	1	1	*	2	-	-	-	-	-		
June.....	1,220	1,116	1	1	*	3	-	-	-	-	-		
July.....	1,213	1,059	*	1	*	3	-	-	-	-	-		
Aug.....	1,270	1,115	*	*	*	3	-	-	-	-	-		
Sept.....	1,062	932	*	*	*	3	-	-	-	-	-		

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)						Net increase or decrease (-), in assets	Assets, end of period						
	Railroad Unemployment insurance							Total	Investments	Unexpended balance				
	Railroad Unemployment Insurance Account 6/				Administration fund 9/	Administrative expenses								
	Benefit payments	Temporary extended benefit payments	Railroad Retirement Accounts 18/	General fund	All other									
1936-67.....	2,962	19	493	19	102	76	10,626	10,626 10/	10,531	95 17/				
1968.....	76	-	92	-	-2	7	992	11,618	11,563	55				
1969.....	97	-	78	-	-	6	1,034	12,652	12,587	65				
1970.....	93	-	84	-	-	6	485	13,137	13,008	129				
1971.....	95	-	87	-	2	7	-1,844	11,293	11,241	52				
1972.....	120	-	62	-	2	8	-1,486	9,807	9,813	-6				
1973.....	73	-	81	-	1	7	1,293	11,099	10,957	143				
1974.....	50	-	9	-	-	7	1,328	12,428	12,121	306				
1975.....	67	-	-	-	1,029	7	-5,216	7,212	7,183	28				
1976.....	218	-	*	-	1,205	9	-1,706	5,506	4,810	696				
T.Q.....	47	-	*	-	379	2	-166	5,340	4,914	425				
1977 (Est.).....	176	-	-	-	-	9	400	5,712	5,484	228				
1975-Oct.....	21	-	-	-	79	1	-735	5,822	4,856	965				
Nov.....	18	-	-	-	111	*	-216	5,606	4,745	860				
Dec.....	22	-	-	-	119	1	-500	5,105	3,607	1,498				
1976-Jan.....	24	-	-	-	75	1	-1,012	4,093	3,895	198				
Feb.....	23	-	-	-	135	*	84	4,177	3,858	319				
Mar.....	26	-	-	-	105	1	-750	3,426	3,138	288				
Apr.....	19	-	-	-	115	1	666	4,093	3,119	974				
May.....	15	-	-	-	120	1	2,135	6,228	5,838	390				
June.....	16	-	*	-	85	1	-722	5,506	4,810	696				
July.....	13	-	-	-	135	1	-39	5,467	4,554	912				
Aug.....	18	-	*	-	134	*	598	6,064	5,581	485				
Sept.....	16	-	*	-	109	1	-725	5,340	4,914	425				

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

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

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

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

3/ Net of repayments.

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

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

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

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

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of

benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

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

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

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

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

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

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

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

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

17/ Includes unappropriated receipts beginning September 1960.

18/ Includes interest.

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Invest- ments	Unexpended balance
1944-67.....	20,947	12,291	4,771	3,885	14,861	6,086	6,086	6,079	7
1968.....	693	476	5	211	546 ^{1/}	147	6,233	6,228	4
1969.....	708	478	6	225	627	82	6,315	6,301	13
1970.....	711	463	3	245	685	26	6,341	6,320	21
1971.....	744	470	3	271	661	82	6,423	6,403	20
1972.....	773	478	2	292	720	53	6,476	6,465	11
1973.....	798	487	2	309	519	279	6,755	6,737	18
1974.....	808	468	2	338	623	186	6,941	6,915	25
1975.....	835	465	2	368	731	104	7,045	7,026	19
1976.....	857	452	2	390	633	219	7,264	7,241	23
T.C.....	155	147	1	8	136	19	7,283	7,266	17
1977 (Est.).....	934	502	2	430	682	251	7,624	n.s.	n.s.
1977-Uct.....	48	47	-	1	40	9	7,068	7,053	15
Nov.....	53	53	-	-	55	-2	7,066	7,056	10
Dec.....	228	40	-	187	46	182	7,248	7,239	9
1976-Jan.....	42	40	-	2	51	-9	7,239	7,227	12
Feb.....	25	18	-	7	196	-171	7,068	7,058	10
Mar.....	45	45	-	-	47	-1	7,067	7,059	8
Apr.....	19	17	-	1	17	1	7,068	7,058	10
May.....	34	34	-	-	39	-5	7,063	7,057	6
June.....	237	45	-	191	37	200	7,264	7,241	23
July.....	67	65	-	2	65	2	7,265	7,253	13
Aug.....	49	43	-	6	35	14	7,279	7,266	13
Sept.....	40	39	-	-	36	4	7,283	7,266	17

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

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

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

* Less than \$500,000.

n.s. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Type and rate	Investment securities Payable date	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public issues:								
Notes:								
8%	2/15/77	2/15/70	15	10	-	-	-	134
7-3/4	8/15/77	8/15/70	-	14	-	-	35	51
7-1/4	12/31/77	12/31/75	-	-	-	-	-	9
6-1/4	2/15/78	2/15/71	-	2	-	-	-	51
8-3/4	8/15/78	5/15/74	-	-	-	-	-	2
6	11/15/78	11/15/71	-	2	-	-	34	139
6-1/4	8/15/79	8/15/72	-	-	-	-	21	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
8-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	-	-
8-3/8	8/15/95-00	8/15/75	50	-	-	-	15	-
8	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4	5/15/00-05	5/15/75	22	4	-	-	-	-
Total.....			3,522	315	-	-	588	2,569
Government account series:								
Certificates:								
7-1/4%	6/30/77	8/1/76	1,248	-	-	-	-	-
7-3/8	6/30/77	7/1/76	-	-	-	17	5	-
7-1/8	6/30/77	Various	4,583	724	688	52	22	-
7-3/4	6/30/77	6/30/76	-	-	-	-	13	-
6-3/8	6/30/77	6/30/76	-	-	-	-	-	2,345
Notes:								
6-1/8%	6/30/78	6/30/71	-	453	86	-	-	-
5-3/4	6/30/79	6/30/72	1,822	1,059	538	-	-	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	278	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-3/4	6/30/83	6/30/76	-	-	-	-	1,531	-
Bonds:								
7-5/8%	6/30/81-89	6/30/74	6,101	1,095	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	7,567	965	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	7,109	899	1,775	162	-	-
Total.....			32,978	6,138	10,959	1,244	2,715	2,345
Agency Securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total.....			555	-	50	-	50	-
Total Securities.....			37,055	6,453	11,009	1,244	3,353	4,914

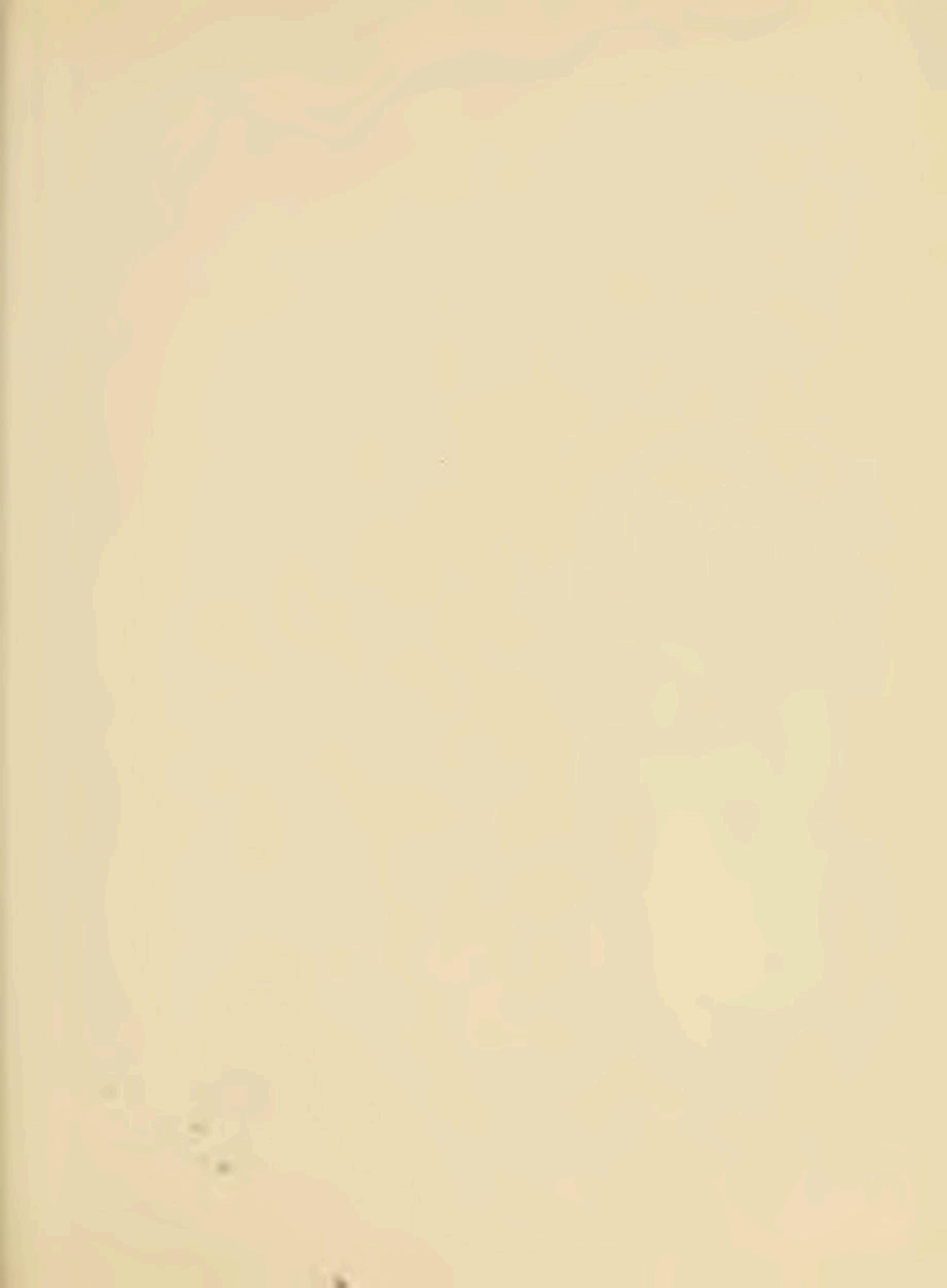
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