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UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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# Treasury Bulletin

April 1976



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF THE SECRETARY



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Note: Details of figures may not add to totals because of rounding.

## Treasury Financing Operations

### Auction of 2-Year Notes

On March 11 the Treasury announced that it would auction \$3.0 billion of 2-year notes to refund \$2.3 billion of notes maturing March 31, and to raise \$0.7 billion of new cash. The notes offered were Treasury Notes of Series K-1978, to be dated March 31, 1976, due March 31, 1978, with interest payable semiannually on March 31 and September 30 in each year until maturity. A coupon rate of 6-3/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

Tenders for the notes were received until 1:30 p.m., EST, March 18, and totaled \$4.9 billion, of which \$3.0 billion was accepted at yields ranging from 6.71%, price 100.074 up to 6.80%, price 99.908. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.76%, price 99.982. These totaled \$0.7 billion. In addition, \$0.1 billion 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.

### Auction of 4-Year 10-1/2-Month Notes

On March 16 the Treasury announced that it would auction \$2.5 billion of 4-year 10-1/2-month notes to raise new cash. The notes offered were Treasury Notes of Series E-1981, to be dated April 5, 1976, due February 15, 1981, with interest payable semiannually on February 15 and August 15 in each year until maturity. A coupon rate of 7-3/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

Tenders for the notes were received until 1:30 p.m., EST, March 24, and totaled \$5.1 billion from the public of which \$2.5 billion was accepted at yields ranging from 7.35%, price 100.101 up to 7.39%, price 99.940. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders. 7.38%, price 99.980. These totaled \$0.5 billion. In addition, \$150 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

### 52-Week Bills

On March 23 tenders were invited for \$3,200 million, or thereabouts, of 364-day Treasury bills to be dated April 6, 1976, and to mature April 5, 1977. Tenders were opened on March 31. They totaled \$6,045 million, of which \$3,200 million was accepted, including \$115 million noncompetitive tenders from the public and \$920 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 5.781 percent. The issue was to raise cash and to refund \$2,205 million of bills maturing April 6.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$23.8 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$23.6 billion. There were four 13-week issues in the amounts of \$2.4 billion, \$2.5 billion, \$2.7 billion, and \$2.9 billion, respectively. There were two 26-week issues of \$3.1 billion and one 26-week issue each of \$3.4 billion and \$3.7 billion, respectively. 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		
March 4	5.259	5.723
11	5.060	5.487
18	4.981	5.459
25	4.890	5.284

## Treasury Financing Operations—Continued

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

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

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

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

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

### Foreign Series and Foreign Currency Series

Foreign series securities issued in March totaled \$673 million, consisting of two bills, four certificates of indebtedness and one note. Redemptions for the month totaled \$693 million. At the end of March, foreign series securities outstanding totaled \$20,070 million. (Details are shown on page 68 .)

Foreign currency series securities issued in March 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 March foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 70 .)

## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5+6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,381	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,313	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 (Est.)...	291,534	373,535	-76,001	90,000	-200	2,299	87,500	-	n.a.	n.a.	n.a.	n.a.
T.Q. (Est.)...	81,894	97,971	-16,077	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)...	351,262	394,237	-42,975	67,601	-1,229	12,872	53,500	-	-	-	-	160r
Jan.....	19,973r	25,745r	-5,773r	5,571	-307r	732r	4,531r	-	-2,359	-r	-224r	
Mar.....	20,134	27,986	-7,852	9,94a	5	-1,295	11,249	-	3,115	-21	147	159
Apr.....	31,451	29,001	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,18t	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,052	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	-	-2,310	8,463	-	6,961	-20	508	-43
Oct.....	19,116	32,425	-13,109	8,352	-5	-2,396	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.....	25,75	31,702	-5,737	3,850	-24	1,611	8,215	-	1,971	-1	1'1	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Fiscal 1976 to date.....	185,932	245,103	-59,171	60,682	-36	-5,493	66,139	-	4,462	-42	-1,131	182

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period							
				Federal securities							
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10-11-12+13+14	General account of the U.S. Treasury 5/ b/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690		
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529		
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629		
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483		
1970.....	-22	961	2,845	9,291	-	370,094	12,510	97,723	284,880		
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328		
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770		
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045		
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053		
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906		
1976 (Est.)...	-1,398	-8,670	76,001	-	-	623,188	10,743	149,525	484,406		
T.Q. (Est.)...	-1,31	-3,872	16,077	-	-	642,100	10,699	148,393	504,406		
1977 (Est.)...	-1,249	-10,356	42,975	-	-	705,701	9,810	161,265	558,246		
1975-Feb.....	-241r	-942r	5,773r	-	3,514	499,710	11,023r	141,700r	369,032r		
Mar.....	1,470	-1,468	7,852	6,629	-	509,699	11,042	140,403	380,298		
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961	387,783		
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339		
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906		
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707		
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	140,742	411,895		
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358		
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102		
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,077		
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253		
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072		
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045		
Fiscal 1976 to date.....	2,110	-5,606	59,171	-	12,051	593,871	10,907	141,733	463,045		

Footnotes on following page.

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FEDERAL FISCAL OPERATIONS

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## Footnotes to Table FFO-1.

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.

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.

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

## FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	
1976 (Est.)	297,534	123,131	37,518	29,827	130,822	45,956	5,900	40,056	170,878	
T.Q. (Est.)	81,894	37,221	3,664	882	40,003	9,543	1,127	8,416	46,419	
1977 (Est.)	351,262	168,482	19,887	34,728	153,041	55,270	5,809	49,461	203,102	
1975-Feb.....	19,973r	10,960r	1,046	4,264	7,743r	1,275	496	778	3,521r	
Mar.....	20,134	9,624	2,661	8,152	4,134	7,228	649	6,579	10,713	
Apr.....	31,451	9,558	12,766	6,298	16,065	5,819	726	5,093	21,159	
May.....	12,793	10,300	819	12,749	-1,630	1,192	18	1,174	-456	
June.....	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701	
July.....	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982	
Aug.....	23,584	10,246	488	731	10,403	1,045	425	620	11,023	
Sept.....	28,615	1,182	4,303	382	13,609	6,277	264	6,011	19,623	
Oct.....	10,316	0,983	589	-813	10,653	1,654	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	
Fiscal 1976 to date.....	185,932	80,013	14,425	5,549	88,890	21,785	3,375	18,410	107,300	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,363	26	6,837
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,904	33	6,771
1976 (Est.)	78,993	468	78,525	1,639	*	1,639	80,164	7,748	25	7,723
T.Q. (Est.)	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.)	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,004
1975-Feb.....	7,630	-	7,630	265	*	265	7,895	732	*	732
Mar.....	6,346	-	6,346	130	*	130	6,476	23	2	21
Apr.....	7,169	-	7,169	12	*	12	7,181	568	11	557
May.....	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
June.....	5,787	-	5,787	139	*	139	5,926	96	4	92
July.....	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug.....	7,838	-	7,838	247	*	247	8,085	1,259	2	1,256
Sept.....	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct.....	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov.....	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec.....	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan.....	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb.....	8,313	-	8,313	254	*	254	8,567	694	*	693
Fiscal 1976 to date.....	49,088	-	49,088	956	*	956	50,044	3,790	13	3,778

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued				Excise taxes						
	Net contributions for other insurance and retirement			Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund			
	Federal supplemental medical insurance	Federal employees retirement	Other retirement		Total	Gross	Refunds	Net	Gross	Refunds	Net
1966.....	-	1,111	18	1,129	.25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976 (Est.).....	1,921	2,712	52	4,684	92,571	10,356	142	10,214	978	2	976
T.Q. (Est.).....	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.).....	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Feb.....	174	176r	5	355r	8,982r	791	7	784	102	*	102
Mar.....	160	208	5	373	6,870	473	26	447	83	-	83
Apr.....	162	220	5	388	8,126	675	*	674	78	*	77
May.....	155	192	3	350	10,588	665	1	665	64	*	64
June.....	168	239	6	413	6,431	895	24	871	86	*	86
July.....	160	212	2	375	6,128	865	11	854	88	-	88
Aug.....	134	235	3	372	9,713	504	11	493	124	*	123
Sept.....	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct.....	160	227	8	395	5,206	905	12	893	85	-	85
Nov.....	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec.....	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan.....	167	270	6	442	6,430	766	14	751	87	-	87
Feb.....	163	203	4	370	9,631	965	9	957	75	1	75
Fiscal 1976 to date.....	1,281	1,810	35	3,126	56,947	7,402	95	7,307	629	1	628

Fiscal year or month	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Estate and gift taxes			Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other
	Gross	Refunds	Net		Gross	Refunds	Net					
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935
1976 (Est.).....	5,866	155	5,711	16,901	5,180	80	5,100	3,924	134	3,800	5,550	6,711
T.Q. (Est.).....	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	1,530
1977 (Est.).....	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002
1975-Feb.....	406	15	391	1,277	406	7	399	265	5	260	501	535
Mar.....	630	-	630	1,160	363	6	356	304	9	295	597	741
Apr.....	527	113	414	1,166	322	6	317	296	10	286	296	102
May.....	647	2	644	1,373	457	-1 2/	459	280	11	270	451	559
June.....	519	12	507	1,464	425	13	412	311	10	301	484	508
July.....	572	-	572	1,514	509	6	503	323	10	313	457	300
Aug.....	778	*	778	1,394	437	7	430	314	12	302	461	262
Sept.....	-23	-	-23	1,430	438	7	431	323	11	312	447	93
Oct.....	485	-	485	1,462	401	6	396	356	12	343	477	-95
Nov.....	321	-*	321	1,476	436	8	428	319	10	310	498	13
Dec.....	561	-	561	1,482	392	7	386	358	11	347	461	24
1976-Jan.....	496	-	496	1,335	406	5	401	360	12	348	250	42
Feb.....	340	18	323	1,354	481	6	475	299	11	288	493	45
Fiscal 1976 to date.....	3,530	18	3,513	11,447	3,501	53	3,448	2,651	88	2,563	3,544	683
												4,226

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.

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

2/ Includes approximately \$6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

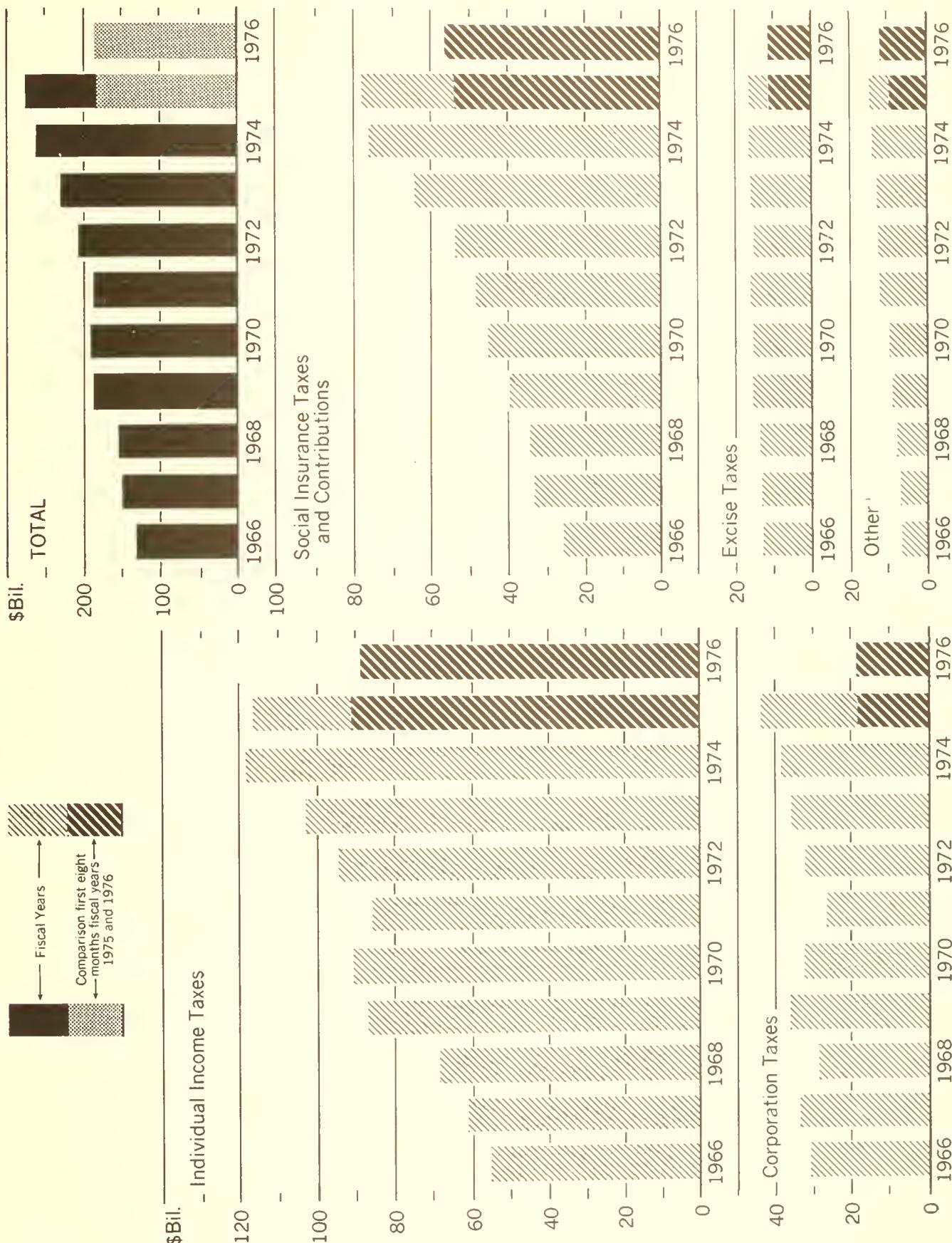
4/ Includes \$442,615 thousand in fees for licenses to import petroleum and petroleum products.

\* Less than \$500,000.

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# BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1966 - 1976



Source: Monthly Treasury Statement of Receipts and Outlays of U.S. Government. For actual amounts see preceding Table FFO-2.  
: Includes estate and gift taxes, customs duties, and miscellaneous receipts.

## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	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 1/					
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,049
1976 (Est.).....	902	342	89	5,142	14,213	1,989	89,763	2,151	127,709	7,204	2,582	2,281	26,350
T.Q. (Est.).....	223	94	19	825	3,261	553	24,471	710	33,678	1,927	847	618	5,796
1977 (Est.).....	959	391	73	3,958	10,753	2,162	99,561	2,175	140,066	7,174	2,594	2,250	22,080
1975-Feb.....	59	1r	5	584r	350r	123	6,833r	132r	9,230r	372	95r	171r	1,731
Mar.....	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Apr.....	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May.....	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June.....	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July.....	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug.....	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Sept.....	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct.....	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov.....	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec.....	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan.....	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb.....	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Fiscal 1976 to date.....	519	207	52	2,242	9,035	1,302	57,863	1,444	84,221	7,193	1,723	1,494	17,219

Fiscal year or month	State Depart- ment 1/	Transpor- tation Department	Treasury Department		Energy Re- search and Devl. Admin. 4/	Environ- mental Protection Agency	General Services Admin- stration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Undistributed Offsetting Receipts 2/ 6/		Total	
			Interest on the public debt 2/	Other						Rents and Royalties on the Outer Continental Shelf lands	Other		
1966.....	410	793 7/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)....	1,247	12,253	37,700	7,608	4,078	3,193	186	3,517	19,016	19,027	-3,000	-12,008	373,535
T.Q. (Est.)....	382	3,363	10,400	1,807	1,192	838	45	909	4,358	5,072	-500	-2,914	97,971
1977 (Est.)....	1,034	12,867	45,000	6,369	5,311	4,500	-605	3,676	17,179	21,290	-6,000	-10,581	394,237
1975-Feb.....	67r	638r	2,621	117r	306r	201	17r	292r	1,580r	991r	-58	-712r	25,746
Mar.....	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Apr.....	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May.....	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June.....	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July.....	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug.....	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept.....	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct.....	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov.....	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec.....	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan.....	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.....	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Fiscal 1976 to date.....	844	8,033	24,282	4,787	2,310	2,082	-119	2,502	12,299	12,213	-971	-7,675	245,103

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

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

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

presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

7/ Federal Aviation Agency.

r Revised.

## 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
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,925	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	1,976	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	474	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976 (Est.).....	1,138	2,052	1,003	4,193	7	2,364	473	711	94
T.Q. (Est.).....	301	521	197	979	2	580	112	201	23
1977 (Est.).....	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-Feb.....	109	118r	56	283r	-	46	9	2	1
Mar.....	103	158	-29	232	2	16	2	1	1
Apr.....	103	220	-	327	-	38	2	3	2
May.....	108	150	41	300	-	56	5	15	5
June.....	102	164	244	541	2	1,003	236	290	45
July.....	87	186	22	295	-	6	1	2	1
Aug.....	90	185	40	321	-	50	10	1	1
Sept.....	86	187	38	309	2	18	3	1	2
Oct.....	78	131	92	192	-	37	4	3	1
Nov.....	82	17	33	287	-	84	12	6	1
Dec.....	92	46	77	306	2	1,004	217	326	47
1976-Jan.....	103	201	68	371	-	6	1	3	1
Feb.....	105	191	53	309	-	46	9	2	1
Fiscal 1976 to date.....	713	1,359	428	2,500	-	1,260	256	343	55

Fiscal year or month	Interest credited to certain Government accounts--Continued								Grand total	
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
			Government Life Insurance Fund	National Service Life Insurance Fund						
1966.....	309	8	33	191	546	161	12	1,917	- 3,364	
1967.....	380	14	30	198	622	170	11	2,275	- 3,936	
1968.....	439	34	32	211	706	181	9	2,674	- 4,499	
1969.....	517	53	32	225	805	191	8	3,099	- 5,117	
1970.....	601	115	31	245	987	215	20	3,936	- 6,380	
1971.....	637	184	31	271	1,232	251	14	4,765	- 7,376	
1972.....	496	206	32	292	1,464	258	12	5,089	- 7,858	
1973.....	487	247	31	309	1,566	262	23	5,452	- 8,378	
1974.....	650	415	31	338	1,838	257	40	6,574	- 9,893	
1975.....	639	586	1	368	2,136	274	130	7,690	- 2,428 14,098	
1976 (Est.).....	465	617	31	393	2,426	290	144	8,015	- 3,000 15,208	
T.Q. (Est.).....	86	156	8	104	726	70	37	2,110	- 500 3,589	
1977 (Est.).....	336	613	30	430	2,725	255	191	8,373	- 6,000 18,840	
1975-Feb.....	50	4	*	7	64	17	230r	429r	- 58 770r	
Mar.....	22	3	*	*	3	*	644	693	- 312 1,236	
Apr.....	32	1	*	1	5	7	599	691	- 35 1,053	
May.....	19	*	*	*	34	10	386	530	- 44 873	
June.....	144	296	15	170	963	111	-2,525	765	- 295 1,601	
July.....	2	1	*	2	3	1	731	748	- 51 1,094	
Aug.....	47	3	*	6	65	19	327	529	- 221 1,071	
Sept.....	15	8	*	-	8	6	663	726	- 33 1,068	
Oct.....	28	12	*	1	12	6	584	689	- 43 1,035	
Nov.....	32	21	*	-	46	12	337	550	- 50 887	
Dec.....	34	252	16	187	1,095	87	-2,497	769	- 147 1,221	
1976-Jan.....	4	1	*	2	3	1	670	692	- 378 1,441	
Feb.....	41	4	*	7	65	19	278	433	- 50 841	
Fiscal 1976 to date.....	203	302	16	205	1,297	152	1,083	5,175 4/	- 972 8,647	

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.

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 adjustment 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 Airway trust fund.

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

4/ Totals may not add due to budget reclassifications.  
\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

Function	Fiscal year 1975												Fiscal year 1976					Comparable period fiscal 1975
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date <u>1/</u>				
National defense																		
Outlays.....	8,069	8,013	8,295	7,721	8,544	7,509	8,304	8,056	8,568	8,154	6,995	64,360	61,116					
Proprietary receipts from the public.....	-633	-467	-291	-420	-318	-583	-613	-523	-590	-124	-873	-5,162	-3,811					
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-8				
Total.....	7,472	7,555	8,000	7,307	8,229	6,923	8,192	7,533	7,981	6,915	6,120	50,190	57,207					
International affairs and finance																		
Outlays.....	506	124	416	577	463	52	394	417	377	324	2,082	64,360	61,116					
Proprietary receipts from the public.....	-2	-15	-3	-14	-16	-5	-32	-2	-87	-27	-214	-873	-5,162	-3,811				
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-	-8				
Total.....	503	107	408	557	531	443	47	362	290	351	320	2,768	2,504					
General science, space, and technology																		
Outlays.....	379	369	395	256	477	402	398	399	405	410	336	415	3,062	2,624				
Proprietary receipts from the public.....	-	-	-1	*	-*	-*	*	-*	-*	-*	-2	-2	-2	-2	-2	-2		
Total.....	379	363	384	256	476	402	398	398	405	409	336	415	3,062	2,624				
Natural resources, environment, and energy																		
Outlays.....	756	759	823	1,132	885	847	879	893	922	932	698	8,699	6,404					
Proprietary receipts from the public.....	-33	-149	-143	-343	-64	-77	-79	-140	-107	-117	-102	-798	-797	-797	-2	-2		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-	-		
Total.....	723	611	679	788	821	770	844	740	786	814	588	1,832	7,898	5,611				
Agriculture																		
Outlays.....	350	279	46	183	273	122	513	355	226	228	180	201	1,906	1,124				
Proprietary receipts from the public.....	-3	-4	-4	-3	-3	-4	-13	-43	-30	-30	-153	48	114	-84	-77	-77		
Total.....	347	275	42	179	270	117	507	312	196	175	228	115	1,913	1,046				
Commerce and transportation																		
Outlays.....	541	1,103	1,317	2,270	2,182	1,982	1,221	2,046	1,836	1,836	906	14,343	11,300					
Proprietary receipts from the public.....	-15	-15	-19	-18	-13	-16	-17	-17	-18	-18	-24	-13	-6	-48	-53	-53		
Intrabudgetary transactions.....	-*	-*	-*	-10	-10	-	-	-	-	-	-27	*	-	-	-	-		
Total.....	666	1,415	1,083	995	1,289	2,256	2,165	1,893	1,965	1,203	1,964	1,819	900	14,294	11,247			
Community and regional development																		
Outlays.....	230	20	310	384	453	436	569	440	463	433	422	435	3,460	2,852				
Proprietary receipts from the public.....	-10	-	-	-	-	-	-	-	-	-	-	-10	-89	-107	-	-		
Intrabudgetary transactions.....	-52	-	-	-	-	-	-	-	-	-	-	-72	-72	-53	-	-		
Total.....	74	19	309	383	453	435	568	440	462	433	421	421	3,299	2,692				
Education, manpower, and social services																		
Outlays.....	736	1,210	1,840	1,647	1,687	1,238	1,691	1,572	897	1,654	1,516	1,478	1,532	11,275				
Proprietary receipts from the public.....	-2	-	-2	-	-	-	-	-	-	-	-	-1	-1	-7	-7	-		
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total.....	733	1,209	1,838	1,647	1,684	1,237	1,690	1,571	896	1,653	1,515	1,478	1,530	11,268	8,480			

Footnotes at end of table.

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

Function	Fiscal year 1975											Fiscal year 1976				
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date 1/ 1975	Comparable period fiscal 1975	
Health																
Outlays	2,688r	2,903	3,063	1,815	2,724	2,967	2,533	2,793	3,417	2,571	4,494	3,020	3,055	25,342	20,045	
Proprietary receipts from the public	-1+	-203	-217	-198	-1*	-213	-129	-208	-32	-32	-1	-1	-2	-2,669	-2,112	
Intrabudgetary transactions									-355	-234	-953	-298	-251			
Total	2,483r	2,700	2,845	2,594	2,753	2,753	2,325	2,628	3,030	2,324	3,540	2,761	2,801	22,365	17,926	
Income security																
Outlays	8,960r	9,455	9,961	10,354	12,098	11,505	10,307	10,700	10,809	10,644	11,741	11,492	11,769	89,065	67,804	
Proprietary receipts from the public	-1*	-1	-1*	-2	-1,473	-1,256	-1,256	-201	-201	-326	-1,593	-449	-1,210	-5,060	-524	
Intrabudgetary transactions									-590	-354	10,545	10,278	10,053	10,558	83,174	
Total	8,965r	9,454	9,524	10,352	11,564	10,339	10,106	10,110	10,545	10,278	10,053	10,053	10,053	67,281		
Veterans benefits and services																
Outlays	1,623r	1,853	1,502	1,457	1,294	1,406	1,372	1,677	1,746	1,667	1,713	12,645	11,140			
Proprietary receipts from the public	-37r	-42	-36	-44	-27	-49	-38	-48	-53	-42	-41	-315	-315	-315	-315	
Intrabudgetary transactions									-*	-*	-*	-*	-*	-1	-1	
Total	1,596r	1,811	1,466	1,468	1,412	1,367	1,447	1,334	1,518	1,624	1,724	1,626	1,626	12,329	10,323	
Law enforcement and justice																
Outlays	127r	241	265	239	240	271	219	230	244	234	323	252	271	1,922	1,690	
Proprietary receipts from the public	-5r	-1	-1*	-2	-2	-2*	-2*	-1*	-1*	-1	-1	-1	-1	-4	-4	
Intrabudgetary transactions									230	230	230	230	230	230	230	
Total	121r	240	264	239	238	271	271	219	219	219	219	219	219	219	219	
General Government																
Outlays	417r	381	165	254	4,247	122	358	439	242	326	370	-117	346	2,586	2,783	
Proprietary receipts from the public	-79r	-32	-32	-3	-19	-35	-13	-101	20	-18	-27	5	-23	-195	-282	
Intrabudgetary transactions		-79r	-21	-4	-11	-36	-11	-20	-13	-11	-10	-19	-22	-142	-85	
Total	321r	328	152	240	521	51	334	318	249	297	833	-131	301	2,250	2,422	
General Revenue Sharing and General Purpose Fiscal Assistance																
Outlays	-2r	3	1,524	*	11	7,980	213	5	1,632	15	1	1,627	53	11,522	11,399	
Proprietary receipts from the public	-11r	-1	-1*	-1	-25	-25	-6,355	-*	-*	-40	-40	-*	-*	-40	-40	
Intrabudgetary receipts														-6,355	-6,208	
Total	8r	3	1,524	*	11	1,625	213	4	1,592	15	1	1,627	53	5,127	5,190	
Interest																
Outlays	2,611r	2,667	2,738	2,625	2,717	2,908	2,919	2,895	3,038	3,001	3,070	3,154	3,154	24,165	21,629	
Proprietary receipts from the public	-12r	-1	-14	-9	-8	-6	-1	-1	-1	-1	-1	-13	-13	-126	-172	
Intrabudgetary transactions		-1r	-10	-	-	-204	-8	-246	-36	-68	-4	-178	-178	-178	-178	
Total	2,596r	2,656	2,716	2,607	2,521	2,637	2,672	2,859	2,957	2,996	2,820	2,792	2,792	22,830	20,436	
Undistributed Offsetting Receipts		-770r	-1,236	-1,053	-1,601	-2,073	-2,094	-1,071	-1,035	-1,088	-1,221	-1,441	-1,441	-8,647	-9,316	
Net budget outlays		25,746r	27,986	29,601	28,186	30,296	31,299	2	30,624	29,044	31,704	31,704	31,704	24,5103	24,5103	

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

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

2/ Changes to detail figures not available.

\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Federal Insurance Administration	Other	Unemployment Trust Fund	Other	
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-137	*	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 (Est.).....	-1,881	-1,131	1,476	-295	-	180	222	-12	14	17	-1,800	-
T.Q. (Est.).....	-634	-424	585	-86	-	48	28	*-2	1	4	-300	-
1977 (Est.).....	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Feb.....	1,482	-59	17	-18	-	32	21	1	-	-2	-640	-
Mar.....	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Apr.....	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May.....	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June.....	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July.....	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug.....	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept.....	-778	-41	378	-33	-	-	63	1	4	-2	-1,111	-
Oct.....	-1,709	-371	-274	126	*	-	15	7	-1	1	-728	-
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.....	99	-151	50	20	-	20	20	1	-	1	-37	-
Fiscal 1976 to date.....	-2,888	-1,171	687	16	-	113	142	28	10	4	-3,326	-

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							
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-	-9	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	11,321
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 (Est.).....	166	-285	-	210	38	4,915	618	311	-587	-209	134	2,299
T.Q. (Est.).....	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.).....	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Feb.....	102	78	18	-145	-20	-194	201	76	-235	-22	39	732r
Mar.....	82	197	4	-5	-2	-103	-13	8	-212	-111	30	-1,295
Apr.....	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May.....	65	321	6	-1	-1	-258	68	7	551	-55	28	2,856
June.....	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July.....	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug.....	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept.....	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct.....	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov.....	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec.....	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan.....	55	63	*	-12	4	-105	124	13	698	-269	291	-65
Feb.....	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498
Fiscal 1976 to date.....	356	-842	-619	33	12	-232	432	318	476	-1,024	1,985	-5,493

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. r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1975 through February 29, 1976

(In millions of dollars)

Classification	Receipts				Outlays			
	Total in trust funds	Trust interfund and proprietary receipts	Receipts of trust funds	Interfund transactions	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Federal Old-Age and Survivors Insurance.....	36,253	-	36,253	37,038	41,725	-	41,725	423
Federal Disability Insurance.....	5,073	-	5,073	4,45	4,45	-	4,45	69
Federal Hospital Insurance.....	2,515	-	8,513	1,121	7,392	-	7,392	69
Federal Supplementary Medical Insurance.....	2,347	-	2,347	2,066	1,291	-	1,291	111
Federal Employees Retirement.....	4,742	-	4,742	3,115	1,345	-	1,345	341
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-	-	1
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	1
Airport and Highway.....	697	-	697	628	392	-	392	64
General Revenue Sharing.....	6,355	-	6,355	6,555	6,662	-	6,662	642
Highway.....	5,815	-	3,815	3,02	5,517	-	5,517	302
Military Assistance Agencies.....	4,930	-	4,930	3,45	3,42	-	3,42	1
Railroad Retirement.....	1,351	-	1,351	5,381	3,072	-	3,072	291
Unemployment.....	1,158	-	1,158	72	252	-	252	29
Veterans Life Insurance.....	521	-	521	52	34	-	34	29
All other trust funds.....	87,833	-	87,833	15,297	17,471	2	5,14	573
Total.....	87,833	-	87,833	32,623	47,302	2	31,462	3,515

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

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

exclude \$301 million in trust fund payments to Federal funds.  
1/ For content see columns (7) and (3).

2/ For content see columns 10-17.

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

Federal employee retirement contributions.

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

5/ Total of unified budget attributable trust funds.

6/ Interest and profits on investments in Federal securities.

7/ Other.

8/ Unified budget outlays.

9/ Excess of receipts over outlays.

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FEDERAL OBLIGATIONS

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"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 November 1975 through February 1976 Obligations data are not included in this issue due to certain unavoidable delays in processing.

This data will be published in subsequent Bulletins.

**FEDERAL OBLIGATIONS**

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government  
by Object Class, October 31, 1975**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<b>Personal services and benefits</b>			
Personnel compensation.....	15,486	1,713	15,486
Personnel benefits.....	821		2,533
Benefits for former personnel.....	3,980		3,980
<b>Contractual services and supplies</b>			
Travel and transportation of persons.....	564	178	742
Transportation of things.....	690	499	1,189
Rent, communications, and utilities.....	952	909	1,861
Printing and reproduction.....	98	106	204
Other services.....	11,941	4,518	16,459
Supplies and materials.....	7,373	4,186	11,560
<b>Acquisition of capital assets</b>			
Equipment.....	5,299	1,441	6,740
Lands and structures.....	1,351	143	1,494
Investments and loans.....	5,829	187	6,016
<b>Grants and fixed charges</b>			
Grants, subsidies, and contributions.....	27,681	14	27,696
Insurance claims and indemnities.....	36,753	-	36,753
Interest and dividends.....	3,260	3,409	12,669
Refunds.....	404		404
<b>Other</b>			
Undistributed U.S. obligations.....	15	1	16
Obligations incurred abroad.....	2,321	506	2,827
Unvouchered.....	60	1	61
<b>Gross obligations incurred 1/.....</b>	<b>130,878</b>	<b>17,811</b>	<b>148,689</b>

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).....	148,689
Deduct:	
Advances, reimbursements, other income, etc.....	-23,717
Offsetting receipts.....	-17,759
Net obligations incurred.....	107,213

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function  
and Major Object Class, October 31, 1975**

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	12,585	16,194	5,110	602	*	177	2,151	36,820	
International affairs.....	166	122	2	1	50	207	171	718	
General science, space, and technology.....	249	1,017	27	42	-*	1	-	1,337	
Natural resources, environment, and energy.....	749	553	28	371	1	1,268	1	2,970	
Agriculture.....	221	463	2	*	1,522	524	2	2,735	
Commerce and transportation.....	892	471	45	250	2,620	1,094	51	5,421	
Community and regional development.....	166	131	2	11	1,288	1,239	-9	2,828	
Education, manpower, and social services.....	218	271	6	1	32	8,390	1	8,889	
Health.....	629	847	6	12	118	33,401	-2	10,361	
Income security.....	977	437	2	*	113	34,934	-	34,934	
Veterans benefits and services.....	994	345	55	50	46	6,279	28	7,797	
Law enforcement and justice.....	364	101	7	3	-	1	1	482	
General government.....	2,076	653	8	3	-	135	*	2,876	
General revenue sharing.....	1	*	*	-	-	3,551	-	3,552	
Interest.....	-	12	-	-	150	8,997	-	9,159	
<b>Total.....</b>	<b>20,286</b>	<b>21,619</b>	<b>5,239</b>	<b>1,351</b>	<b>5,829</b>	<b>74,098</b>	<b>2,396</b>	<b>130,878</b>	

\* Less than \$500,000.

## **FEDERAL OBLIGATIONS.**

**Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, October 31, 1975**

## FEDERAL OBLIGATIONS

**Table F0-4. - Gross Obligations Incurred Outside the Federal Government,  
Comparative Statement by Months**

Object class	Fiscal year 1975											Fiscal year 1976					Comparable period FY 1975
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date			
<b>National defense:</b>																	
Personal services and benefits:																	
Personnel compensation.....	2,300	2,246	2,243	2,354	2,224	2,257	1,185	3,214	2,422	2,837	2,444	2,463	10,053	9,601			
Personnel benefits.....	243	260	285	252	280	251	246	446	55	287	286	192	793	1,050			
Benefits for former personnel.....	501	503	505	544	543	545	1	1,045	2,072	556	589	-86	1,740	1,972			
Contractual services and supplies:																	
Travel and transportation of persons.....	113	45	157	-52	54	37	54	116	176	34	72	56	338	372			
Transportation of things.....	141	261	32	232	164	119	482	-145	180	189	85	132	585	524			
Rent, communications, and utilities.....	32	105	124	136	123	43	212	128	179	145	111	115	550	620			
Printing and reproduction.....	8	8	3	23	1	9	3	10	6	6	7	7	7	30	32		
Other services.....	1,565	1,244	1,456	803	1,318	98	2,224	2,417	2,642	2,283	1,382	2,108	8,416	8,795			
Supplies and materials.....	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,212	1,424	1,386	2,247	6,274	6,407			
Acquisition of capital assets:																	
Equipment.....	1,174	1,728	1,031	1,170	1,092	1,246	642	810	1,476	1,160	1,730	1,021	5,110	4,683			
Lands and structures.....	222	171	129	75	-	96	65	287	-	150	105	233	602	774			
Investments and loans.....	-	-	-	-	-	-	-	-	-	-	-	*	*	-			
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	19	5	2	2	6	1	4	3	8	2	3	25	38	32			
Insurance claims and indemnities.....	3	8	3	1	2	1	1	6	66	45	12	89	124	29			
Interest and dividends.....	1	3	35	17	24	-3	17	6	3	2	-3	1	4	8			
Refunds.....	31	87	-	-	-	-	-	-	-	-	-	2	11	86			
Other:																	
Undistributed U.S. obligations.....	-*	-*	30	-13	16	-29	-1	3	8	-7	8	-2	5	-1			
Obligations incurred abroad.....	629	467	619	*	412	505	508	*	388	552	449	569	2,117	2,205			
Unvoicedured.....	-*	-*	-	-	-	-	-	-	-	-	-	8	8	-			
Total national defense.....	9,165	8,660	7,937	8,584	7,254	7,949	8,047	10,892	11,927	11,034	9,737	7,812	8,237	36,820	37,200		
<b>Non-defense:</b>																	
Personal services and benefits:																	
Personnel compensation.....	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	1,263 <sup>r</sup>	1,173 <sup>r</sup>	2,032	5,432	5,199			
Personnel benefits.....	5	6	5	6	6	7	7	9	15	6	6	7	28	20			
Benefits for former personnel.....	75	41	86	210	172	16	495	925 <sup>r</sup>	3,343	254	1,538 <sup>r</sup>	829	240	1,352			
Contractual services and supplies:																	
Travel and transportation of persons.....	50	62	46	51	45	42	38	60	137	89	9	89	39	226	193		
Transportation of things.....	26	25	23	28	20	35	28	21	42	42	32	32	14	105	100		
Rent, communications, and utilities.....	108	110	100	100	141	31	31	62	129	218	62	110	402	411			
Printing and reproduction.....	35	37	32	39	36	30	29	19	48	35	14	11	9	69	149		
Other services.....	332	852	692	810	914	542	791	610	5,637	414 <sup>r</sup>	503	1,343	633	2,893	3,155		
Supplies and materials.....	300	404	426	580	587	363	349	2,074	808 <sup>r</sup>	270 <sup>r</sup>	326 <sup>r</sup>	293	210	1,069	1,666		
Acquisition of capital assets:																	
Equipment.....	243	73	53	-18	120	-91	83	114	172 <sup>r</sup>	11 <sup>r</sup>	94	-88	189	454			
Lands and structures.....	24	407	251	188	740	203	545	-206	451	287	-5	304	164	213			
Investments and loans.....	1,611	1,834	2,804	5,114	357	1,680	-2,241	6,478	1,456	1,015	2,375	794	1,144	5,829	5,591		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	5,336	5,367	5,286	8,100	5,893	5,940	13,609	4,003	2,756 <sup>r</sup>	6,583	5,021	11,448	4,592	27,644	18,226		
Insurance claims and indemnities.....	8,272	7,357	10,407	7,985	8,283	8,267	10,301	4,009	3,622	2,884	2,183	2,403	9,190	36,630	32,852		
Interest and dividends.....	2,021	2,027	2,174	2,202	1,966	4,557	1,095	2,361	3,054 <sup>r</sup>	2,243	2,183	2,415	9,255	7,960			
Refunds.....	84	178	476	124	31	-673	-673	-212	587	413	85	94	107	393	413		
Other:																	
Undistributed U.S. obligations.....	-10	261	220	1,502	177	-1,815	2,316	71	295	587	-382	-87	10	-203			
Obligations incurred abroad.....	75	7	6	227	58	48	6	88	125	54	25	57	8	204			
Unvoicedured.....	-	-	-	2	-31	-	-	7	8	1	18	6	31	28			
Total non-defense.....	19,670	20,382	24,017	24,033	20,145	20,483	25,551	26,864 <sup>r</sup>	14,987 <sup>r</sup>	15,751 <sup>r</sup>	14,975	42,931	19,745	44,056	78,594		
Grand total.....	28,365	29,042	31,054	37,617	27,393	28,432	30,598	37,756 <sup>r</sup>	42,133 <sup>r</sup>	26,021 <sup>r</sup>	25,466 <sup>r</sup>	50,743	27,982	130,878	115,704		

\* Less than \$5,000.

r Revised.

## 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, curren- cy and coinage metal	Miscel- lanous items	Gold balance 4/	Balance in account of the U.S. Treasury				
	Available funds in demand accounts at:													
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other deposi- taries 2/	Total	Federal Reserve banks	Other deposi- taries 3/								
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407			
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759			
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694			
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104			
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016			
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911			
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310			
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741			
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352			
1975.....	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868			
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			
Apr.....	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760			
May.....	7,040	984	521	8,545	123	41	48	768	44	-	9,570			
June.....	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868			
July.....	2,776	878	444	4,098	121	78	56	756	97	-	5,206			
Aug.....	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412			
Sept.....	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649			
Oct.....	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375			
Nov.....	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608			
Dec.....	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591			
1976-Jan.....	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321			
Feb.....	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214			
Mar.....	7,145	864	7	8,016	147	56	-296	878	33	-	8,834			

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.

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

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

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Income (by special arrange- ment) 5/			During period			
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise and cor- poration 4/				High	Low	Average	
1966.....	2,704	1	7,368	1,627	48,478	12,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	5,954	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
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
Apr.....	303	-	-	-	19,486	-	19,789	19,518	5,411	5,411	81	1,510
May.....	295	-	-	-	16,178	-	16,473	20,90	981	6,289	756	2,187
June.....	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476
July.....	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug.....	275	-	-	-	15,322	-	16,097	15,766	1,211	1,062	67	605
Sept.....	262	-	-	-	20,104	-	20,456	10,506	2,161	7,020	68	1,499
Oct.....	272	-	-	-	20,188	-	15,460	16,370	1,261	2,054	702	1,373
Nov.....	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec.....	361	-	-	-	21,046	-	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	17,850	1,678	2,963	1,137	1,959
Mar.....	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410

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 1943; 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 <sup>1/</sup>	Balance of gold in U.S. Treasury account <sup>2/</sup>
	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 <sup>2/</sup>	10,303	107
1973.....	273,954,660.5	11,567 <sup>3/</sup>	11,460	107
1974.....	275,968,413.1	11,652 <sup>4/</sup>	11,652	-
1975.....	274,705,260.3	11,599 <sup>5/</sup>	11,599	-
1975-Mar.....	275,211,722.2	11,620	11,620	-
Apr.....	275,211,728.1	11,620	11,620	-
May.....	275,211,747.5	11,620	11,620	-
June.....	275,207,393.2	11,620	11,620	-
July.....	275,173,582.2	11,618	11,618	-
Aug.....	274,708,517.6	11,599	11,599	-
Sept.....	274,707,765.2	11,599	11,599	-
Oct.....	274,706,454.0	11,599	11,599	-
Nov.....	274,705,260.3	11,599	11,599	-
Dec.....	274,705,260.3	11,599	11,599	-
1976-Jan.....	274,704,195.4	11,599	11,599	-
Feb.....	274,703,190.0	11,599	11,599	-
Mar.....	274,703,190.0	11,599	11,599	-

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

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.

<sup>4/</sup> 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.

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

## MONETARY STATISTICS

Table MS-1. - Money 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 2/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1974-Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Feb.....	50	20	3	211	1	*	322	67,932	68,539
Mar.....	50	20	3	211	1	*	322	69,115	69,723
Apr.....	50	20	3	211	1	*	322	69,450	70,057
May.....	50	20	3	211	1	*	322	70,738	71,345
June.....	50	20	3	211	1	*	322	72,093	72,700
July.....	50	20	3	211	1	*	322	72,272	72,878
Aug.....	50	20	3	210	1	*	322	72,653	73,259
Sept.....	50	20	3	210	1	*	322	72,410	73,016
Oct.....	50	20	3	210	1	*	322	72,896	73,503
Nov.....	50	20	3	210	1	*	322	75,074	75,680
Dec.....	50	20	3	210	1	*	322	76,981	77,588
1976-Jan.....	50	20	3	210	1	*	322	73,691	74,297
Feb.....	50	20	3	210	1	*	322	74,265	74,871

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.10
1968.....	482	4,327	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
1974-Dec.....	793	7,539	8,331	79,743	374.74
1975-Feb.....	801	7,494	8,295	76,834	360.65
Mar.....	804	7,535	8,339	78,062	366.26
Apr.....	806	7,580	8,386	78,443	367.83
May.....	813	7,624	8,437	79,782	373.75
June.....	816	7,681	8,496	81,196	380.08
July.....	820	7,776	8,597	81,475	381.06
Aug.....	794	7,858	8,652	81,912	382.81
Sept.....	827	7,863	8,690	81,706	381.56
Oct.....	868	7,906	8,774	82,277	383.95
Nov.....	885	7,980	8,865	84,545	394.34
Dec.....	904	8,056	8,960	86,547 7/	413.42
1976-Jan.....	911	8,023	8,934	83,231	327.77
Feb.....	918	8,041	8,960	83,831	320.37

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.

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

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

7/ Highest amount to date.

\* Less than \$500,000.

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(in millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securi- ties 1/	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1966.....	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1974-Dec.....	503,987	492,664	11,323 <sup>r</sup>	143,184	141,207	1,976	360,804	351,457	9,347
1975-Feb.....	510,733 <sup>r</sup>	499,710	11,023 <sup>r</sup>	141,700 <sup>r</sup>	139,758 <sup>r</sup>	1,942	369,022 <sup>r</sup>	359,952 <sup>r</sup>	9,081 <sup>r</sup>
Mar.....	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097
Apr.....	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May.....	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July.....	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug.....	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept.....	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct.....	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov.....	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec.....	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan.....	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb.....	604,777	593,371	10,907	141,733	139,776	1,957	463,045	454,095	8,950

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

lending institutions to conform with the budget presentation and the source for this table.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international

2/ Includes holdings of Federal Reserve Banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest- bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Bills	Certi- ficates	Notes	Treasury bonds	Other 4/
				Treasury 2/	Treasury	Federal Financing Bank			Government account series 5/
1966.....	315,431	12,516	3,988	4,134	4,845	-	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	5,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	4,133
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
1973.....	456,353	26,591	5,872	6,129	6,591	-	6,412	4,393	5,475
1974.....	473,238	30,741	6,560	7,030	8,416	-	6,529	4,755	5,138
1975.....	532,122	33,509	6,352	6,533	6,253	-	7,058	5,339	5,387
1974-Dec.....	491,561	32,538	6,773	7,216	8,185	8,631	-	6,925	5,514
1975-Mar.....	508,581	32,541	6,459	6,757	7,052	-	6,960	5,083	5,368
Apr.....	515,752	32,832	6,426	6,692	6,795	-	6,967	5,199	5,345
May.....	527,030	33,502	6,416	6,646	6,538	-	7,070	5,335	5,363
June.....	532,122	33,509	6,352	6,533	6,253	-	7,058	5,339	5,387
July.....	537,211	34,021	6,389	6,533	6,281	-	7,071	5,342	5,405
Aug.....	546,722	35,184	6,496	6,698	6,494	-	7,181	5,436	6,759
Sept.....	552,604	35,909	6,560	6,797	6,687	-	7,214	5,441	6,774
Oct.....	561,063	36,570	6,581	6,826	6,700	-	7,247	5,444	6,777
Nov.....	565,791	36,721	6,554	6,795	6,598	-	7,262	5,530	5,407
Dec.....	575,657	37,336	6,551	6,776	6,548	-	7,290	5,533	5,412
1976-Jan.....	581,861	37,287	6,470	6,666	6,275	-	7,274	5,537	5,399
Feb.....	592,874	37,878	6,449	6,625	6,068	-	7,347	5,581	5,097
Mar.....	599,224	38,081	6,415	6,568	5,935	-	7,323	5,586	5,126

Source: Bureau of Government Financial Operations.

the rate of effective yield for issues sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues.

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

2/ Excludes Federal Financing Bank.

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

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

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

Beginning with data for December 31, 1958, the computation is based on

## 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/	Certifi-cates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest-ment series	Depos-itary series	Foreign government series			
											Dollar denomi-nated 2/			
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	51,120	137
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,922	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1974-Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Mar.....	508,581	249,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	24,370	1,599	116,812	1,155
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	116,781	1,159
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	120,060	1,204
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug.....	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec.....	575,657	363,191	157,483	-	167,077	33,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan.....	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801
Feb.....	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
Mar.....	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,433	1,980

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

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

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and

Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

\* Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1974-Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Mar.....	299,989	158,084	90,324	29,256	15,476	6,849	2 yrs. 11 mos.
Apr.....	307,202	161,039	93,387	29,255	16,687	6,834	2 yrs. 10 mos.
May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July.....	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.....	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.....	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov.....	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec.....	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976-Jan.....	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb.....	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 9 mos.
Mar.....	385,296	203,818	123,897	32,385	14,131	11,065	2 yrs. 8 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

## FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange 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
1966.....	51,120	-	560	57	15,189	1,150	-	924	786	14,403
1967.....	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,930	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
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
Apr.....	116,781	1,729	2,588	1,093	30,917	7,685	-	-	9,319	34,914
May.....	120,060	1,793	2,598	1,372	30,675	7,612	-	-	9,220	36,357
June.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
July.....	121,710	2,025	1,456	1,349	35,303	7,605	-	-	9,589	34,696
Aug.....	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept.....	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct.....	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov.....	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec.....	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan.....	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb.....	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar.....	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232

End of fiscal year or month	Federal supp. medical ina. 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/
1966.....	-	223	938	238	6,113	-	3,277	-	7,075	188
1967.....	479	3	814	722	5,744	-	3,339	-	7,785	323
1968.....	281	36	876	978	5,356	-	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
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
Apr.....	1,468	797	598	8,759	6,546	367	2,541	828	4,511	2,118
May.....	1,423	897	594	9,080	6,545	925	2,492	832	5,342	2,300
June.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
July.....	1,351	924	601	9,442	6,726	411	3,211	821	3,603	2,594
Aug.....	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept.....	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct.....	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov.....	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec.....	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan.....	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb.....	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar.....	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992

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.

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding <sup>1/</sup>	Defense Department	Housing and Urban Development Department			Other independent agencies			Federal Home Loan Bank Board
			Family housing and homeowners assistance	Federal Housing Administration	Federal National Mortgage Assoc. <sup>2/</sup>	Export-Import Bank of the United States	Farm Credit Administration		
					Secondary market operations		Bank for cooperatives <sup>3/</sup>	Federal intermediate credit banks <sup>3/</sup>	
1966.....	13,377		2,112	441	2,110	3,269	1,785	881	2,993
1967.....	18,455		2,036	492	4,830	4,070	2,164	1,072	3,363
1968.....	24,399		1,951	548	7,900	5,887	2,571	1,230	3,779
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	-	-
1974-Dec.....	11,323		1,212	440	4,280	-	2,893	-	-
1975-Feb.....	11,023 <sup>r</sup>		1,310 <sup>r</sup>	462	4,280	-	2,593	-	-
Mar.....	11,042		1,316	475	4,280	-	2,593	-	-
Apr.....	11,044		1,294	480	4,260	-	2,593	-	-
May.....	10,998		1,233	485	4,260	-	2,593	-	-
June.....	10,943		1,276	437	4,260	-	2,593	-	-
July.....	10,920		1,264	505	4,225	-	2,593	-	-
Aug.....	10,926		1,264	517	4,225	-	2,593	-	-
Sept.....	10,935		1,264	534	4,225	-	2,593	-	-
Oct.....	10,931		1,242	544	4,225	-	2,593	-	-
Nov.....	10,928		1,233	544	4,225	-	2,542	-	-
Dec.....	10,904		1,220	564	4,200	-	2,593	-	-
1976-Jan.....	10,902		1,211	570	4,200	-	2,543	-	-
Feb.....	10,907		1,203	584	4,200	-	2,593	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies <sup>4/</sup>						
	Postal Service	Tennessee Valley Authority		Banks for cooperatives <sup>3/</sup>	Federal home loan banks <sup>5/</sup>	Federal intermediate credit banks <sup>3/</sup>	Federal land banks	Federal National Mortgage Association <sup>2/ 6/</sup>	District of Columbia Stadium Fund	
1966.....	-	295	*	-	6,310	-	4,105	-	20	
1967.....	-	417	3	-	4,588	-	4,612	-	20	
1968.....	-	526	2	-	4,702	-	5,319	-	20	
1969.....	-	728	2	1,411	5,524	4,220	5,720	3,876	20	
1970.....	-	996	1	1,529	9,914	4,942	11,192	17,166	20	
1971.....	-	1,355	2	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	2	1,805	7,948	7,183	7,393	18,560	20	
1973.....	250	2,256	2	2,338	12,149	11,573	11,068	21,087	20	
1974.....	250	2,696	2	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	
1974-Dec.....	221	2,175	2	3,589	23,441	2,584	12,653	28,167	20	
1975-Feb.....	250	2,125	2	3,620	22,677	8,670	12,247	27,730	20	
Mar.....	250	2,125	2	3,463	22,615	8,810	12,252	28,232	20	
Apr.....	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20	
May.....	250	2,125	2	3,371	21,115	9,262	13,802	27,664	20	
June.....	250	2,075	2	2,396	21,250	9,477	14,192	28,237	20	
July.....	250	2,075	2	2,907	21,560	4,625	14,582	28,419	20	
Aug.....	250	2,075	2	2,774	20,590	4,398	14,582	28,720	20	
Sept.....	250	2,075	2	3,137	20,572	4,770	14,582	28,935	20	
Oct.....	250	2,075	2	3,424	20,569	3,311	15,000	29,372	20	
Nov.....	250	2,075	2	3,085	20,924	9,443	15,060	29,319	20	
Dec.....	250	2,075	2	3,755	20,750	4,254	15,000	29,963	20	
1976-Jan.....	250	2,075	2	3,333	10,907	9,117	15,469	29,309	20	
Feb.....	250	2,075	-	3,380	19,990	9,364	15,346	29,759	20	

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

<sup>1/</sup> Includes unredeemed matured securities outstanding on which interest has ceased.<sup>2/</sup> 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).<sup>3/</sup> 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.

For details of securities outstanding, see Table TS0-5.

<sup>4/</sup> Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.<sup>5/</sup> Includes mortgage backed bonds beginning June 1970.<sup>6/</sup> Less than \$500,000.

r Revised.

## FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total				Farmers Home Administration 1/				Health, Education, and Welfare Department 2/			
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	600	100	-	-	-	-
1967.....	-	-	-	1,411 2/	650 2/	2,146	2,900	180	4,830	600	-	-	1,125	100	-	-	100	200
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	-	1,125	100	-	-	200	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	-	212	209	
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	-	209	209	
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	-	207	207	
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	-	201	199	
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	-	199	199	
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	-	198	198	
1975.....	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	-	198	198	
1974-Dec.....	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	-	198	198	
1975-Feb.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	198	
Mar.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	198	
Apr.....	-	-	-	-	-	249	-	20	4,260r 2/	-	-	492	-	-	-	198	198	
May.....	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	-	198	198	
June.....	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	-	198	198	
July.....	-	-	-	-	-	252 2/	-	35	4,191 2/	-	-	492	-	-	-	198	198	
Aug.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	-	198	198	
Sept.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	-	198	198	
Oct.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	-	198	198	
Nov.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	-	198	198	
Dec.....	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	-	198	198	
1976-Jan.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	-	198	198	
Feb.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	-	198	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) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1966.....	-	-	605	20	785	350	-	350	885	10	975	436	-	855	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975.....	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1974-Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Feb.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Apr.....	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May.....	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
June.....	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July.....	-	-	707	-	19	1,162 2/	-	-	444	-	16	1,187 2/	-	-	-
Aug.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec.....	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-

Source: Bureau of Government Financial Operations.

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

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

2/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

## FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding 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/
1966.....	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967.....	336,000	326,471	322,331	3,840	322,286	512	345	3,328
1968.....	358,000	350,743	344,716	5,727	344,471	3,318	115	1,209
1969.....	377,000	356,932	352,251	4,672	351,729	3,347	930	925
1970.....	377,000	373,425	369,403	3,422	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,284	1,072	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,030	453	825
1973.....	465,000	459,084	456,697	2,392	456,353	1,367	323	825
1974.....	495,000	476,006	473,518	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,172	1,642	443	-
1974-Dec.....	495,000	492,467	470,547	2,421	490,060	1,446	430	121
1975-Mar.....	531,000	517,502	508,274	1,621	508,581	1,643	510	-
Apr.....	531,000	517,741	516,115	1,629	515,752	1,629	514	-
May.....	531,000	520,171	527,534	1,037	527,030	1,037	526	-
June.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July.....	577,000	534,259	537,117	1,642	537,211	1,642	446	-
Aug.....	577,000	534,731	547,089	1,642	546,722	1,642	367	-
Sept.....	577,000	554,714	553,045	1,024	552,804	1,024	421	-
Oct.....	577,000	561,084	561,785	1,670	561,060	1,664	22	-
Nov.....	595,000	567,880	566,125	1,704	565,791	1,704	245	-
Dec.....	595,000	577,754	576,015	1,714	575,177	1,712	201	-
1976-Jan.....	595,000	585,515	583,712	1,703	581,261	1,713	1,931	-
Feb.....	595,000	594,706	593,257	1,720	592,874	1,724	784	-
Mar.....	627,000	601,510	599,877	1,742	596,724	1,742	653	-

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 94-232 provides that beginning on March 15, 1976, and ending on June 30, 1976, the public debt limit shall be temporarily increased by \$227 billion.

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

## Part A. - Status Under Limitation March 31, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$600,491
Less amounts not subject to limit:	
Treasury.....	614
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	599,877
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	607
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,742
Total debt subject to limit.....	601,619
Statutory debt limit.....	627,000
Balance of statutory debt limit.....	25,381

## Part B. - Application of Statutory Limitation March 31, 1976

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$163,140
Notes:	
Treasury.....	183,143
Bonds:	
Treasury.....	39,014
Total marketable.....	385,296
Nonmarketable:	
Depository series.....	10
Foreign government series:	
Dollar denominated.....	20,070
Foreign currency denominated.....	1,599
Government account series.....	119,438
Investment series.....	2,264
R.E.A. series.....	(*)
State and local government series.....	1,438
United States individual retirement bonds.....	12
United States retirement plan bonds.....	113
United States savings bonds.....	68,567
United States savings notes.....	418
Total nonmarketable.....	213,928
Total interest-bearing debt.....	599,224
Non-interest-bearing debt:	
Matured debt.....	549
Other.....	718
Total non-interest-bearing debt.....	1,267
Total public debt outstanding.....	600,491

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

End of fiscal year or month	Total	Agency for International Development <sup>1/</sup>	Agriculture Department			Export-Import Bank of the United States <sup>2/</sup>	Housing and Urban Development Department				
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Corporation		Secretary: Farmers Home Administration programs <sup>2/</sup>	College housing loans	Office of the Secretary		
									Other <sup>4/</sup>		
1966.....	26,964	689	-	-	11,768	4,234	1,436	178	2,305	575	254
1967.....	24,611	662	-	-	10,097	4,518	1,415	-	2,066	400	203
1968.....	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969.....	28,164	544	-	-	12,115	5,045	1,523	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	300	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,364	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
1974-Dec.....	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	432
1975-Mar.....	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
Apr.....	42,933	327	7,405	1,114	4,790	7,409	2,570	4,055	2,811	800	455
May.....	44,949	327	13,114	1,149	4,905	7,409	2,570	154	2,811	800	455
June.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
July.....	46,086	228	14,000	1,318	5,181	7,409	1,482	224	2,811	800	458
Aug.....	47,183	228	14,657	1,358	5,320	7,409	1,482	324	2,811	800	462
Sept.....	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct.....	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov.....	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec.....	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	300	101
1976-Jan.....	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	300	118
Feb.....	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar.....	52,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 <sup>2/</sup>	Other <sup>3/</sup>
	Government	National Mortgage Assn. <sup>5/</sup>							
	National Mortgage Assn. <sup>5/</sup>	Other <sup>6/</sup>							
1966.....	1,466	10	41	-	100	125	1,730	2,023	31
1967.....	1,329	25	64	-	100	125	1,730	1,350	26
1968.....	1,950	10	94	-	100	129	1,730	1,354	24
1969.....	2,427	15	110	-	100	133	1,730	2,032	38
1970.....	3,133	10	140	-	100	133	1,730	1,996	43
1971.....	3,552	223	207	-	100	130	1,730	2,010	43
1972.....	3,781	665	251	-	100	127	1,730	2,010	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43
1975.....	5,413	3,677	252	132	150	120	1,730	2/	44
1974-Dec.....	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Mar.....	5,281	3,234	252	70	125	120	1,730	-	43
Apr.....	5,417	3,400	252	109	125	120	1,730	-	42
May.....	5,467	3,400	252	116	125	120	1,730	-	43
June.....	5,413	3,677	252	132	150	120	1,730	-	44
July.....	5,952	3,797	252	132	150	119	1,730	-	43
Aug.....	6,109	3,797	251	132	150	119	1,730	-	44
Sept.....	6,541	3,913	251	132	150	119	1,730	-	43
Oct.....	6,857	4,133	251	133	150	119	1,730	-	43
Nov.....	7,206	4,133	251	141	150	119	1,730	-	43
Dec.....	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan.....	8,238	4,382	251	161	150	118	1,730	-	94
Feb.....	8,480	4,382	251	168	150	118	1,730	-	94
Mar.....	6,999	4,463	251	172	150	118	1,730	-	94

## FEDERAL DEBT

## Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 12, 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. 1710 (c), 1710 (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.

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

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury, March 31, 1976

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Commodity Credit Corporation, act of Mar. 8, 1938, as amended: Advances.....	Various dates	Oct. 1, 1976	-	None 1/	899
Do.....	do	do	Apr. 1, Oct. 1	7 3/4	572
Do.....	do	do	do	7 3/8	219
Do.....	do	do	do	6 1/2	310
Do.....	do	do	do	6 3/4	247
Do.....	do	do	do	6	113
Do.....	do	do	do	5 3/4	137
Total.....					<u>2,497</u>
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended: Note.....	Dec. 1, 1971	When funds are available	At maturity	Various	1
Export-Import Bank of the United States, act of July 31, 1945, as amended: Note, Series 1976.....	do	June 30, 1976	June 30, Dec. 31	3	26
Notes, Series 1976.....	Various dates	do	do	3 1/2	1
Notes, Series 1978.....	do	June 30, 1978	do	4 3/4	37
Total.....					<u>63</u>
Federal Financing Bank, act of Dec. 29, 1974: Advances.....	Various dates	Various dates	At maturity	Various	<u>21,706</u>
Federal Home Loan Bank Board, act of June 27, 1950, as amended: Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,420
Do.....	do	do	do	8 3/8	114
Total.....					<u>1,534</u>
Federal Housing Administration, act of Aug. 10, 1965: General insurance fund: Advance.....	Jan. 25, 1970	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do.....	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances.....	Various dates	Various dates	do	6 1/4	149
Do.....	do	do	do	6 1/8	81
Do.....	do	do	do	6	149
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do.....	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do.....	Dec. 28, 1972	Feb. 28, 1988	do	6 5/8	94
Do.....	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do.....	Jan. 1, 1974	Jan. 1, 1989	do	7	66
Do.....	Mar. 1, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	114
Do.....	do	do	do	7 7/8	217
Do.....	do	dc	do	8	171
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Do.....	Various dates	Various dates	do	8 1/4	355
Advance.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Subtotal.....					<u>2,559</u>
Special risk insurance fund: Advances.....	Various dates	Various dates	June 30, Dec. 31	7	63
Do.....	do	do	do	6 1/4	142
Do.....	do	do	do	6 1/8	53
Do.....	do	do	do	6	142
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Advances.....	Various dates	Various dates	do	6 3/4	276
Advance.....	Sept. 30, 1973	Sept. 30, 1986	do	7 1/2	36
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	24
Do.....	do	do	do	7 7/8	179
Do.....	do	do	do	8	129
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Do.....	Various dates	Various dates	do	8 1/4	171
Do.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Subtotal.....					<u>1,904</u>
Total Federal Housing Administration.....					<u>4,463</u>
Government National Mortgage Association, act of Aug. 2, 1954, as amended: Emergency home purchase assistance fund: Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	268

Footnotes at end of table.

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury, March 31, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954—Continued				Percent	
Advances.....	Various dates	July 1, 1980	Jan. 1, July 1	7 7/8	395
Do.....	do	do	do	8 1/8	104
Do.....	do	do	do	7 1/2	242
Do.....	do	do	do	8 3/8	334
Do.....	do	do	do	8 1/4	349
Subtotal.....					<u>1,692</u>
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	Jan. 1, July 1	6	14
Do.....	do	do	do	6 1/8	36
Advance.....	Jan. 1, 1974	do	do	6 7/8	9
Subtotal.....					<u>58</u>
Special assistance functions:					
Advances.....	Various dates	July 1, 1976	Jan. 1, July 1	3 1/8	3
Do.....	do	July 1, 1976	do	3 3/8	10
Advance.....	July 1, 1971	July 1, 1976	do	3 7/8	4
Advances.....	Various dates	Various dates	do	6 3/4	297
Do.....	do	July 1, 1978	do	7 1/8	315
Do.....	do	Various dates	do	7 3/4	296
Do.....	do	do	do	7 1/4	473
Do.....	do	do	do	6 7/8	215
Do.....	do	July 1, 1978	do	8 1/8	404
Do.....	do	July 1, 1979	do	8	442
Do.....	do	Various dates	do	8 3/8	353
Do.....	do	July 1, 1979	do	8 1/2	192
Do.....	do	do	do	8 5/8	292
Do.....	do	do	do	7 7/8	869
Do.....	do	do	do	7 3/8	763
Do.....	do	July 1, 1980	do	7 1/2	321
Subtotal.....					<u>5,249</u>
Total Government National Mortgage Association .....					<u>6,999</u>
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	<u>7,409</u>
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do.....	do	do	do	7 3/8	8
Do.....	do	do	do	7 1/2	9
Do.....	do	do	do	7 5/8	10
Do.....	do	Various dates	do	7 7/8	20
Do.....	do	do	do	8 1/8	34
Do.....	do	June 30, 2024	do	8 3/4	5
Do.....	do	Various dates	do	8 1/2	17
Do.....	do	do	do	8 1/4	23
Do.....	do	June 30, 2024	do	8	9
Do.....	do	Various dates	do	8 3/8	31
Do.....	do	June 30, 2025	do	8 5/8	1
Advance.....	Oct. 28, 1975				
Total.....					<u>172</u>
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	<u>118</u>
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Advance.....	Feb. 3, 1976	July 1, 1976	do	5.116	200
Subtotal.....					<u>756</u>
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance.....	June 30, 1971	June 30, 1976	do	6 1/8	326
Subtotal.....					<u>676</u>

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972:				Percent	
Advance.....	Aug. 25, 1971	June 30, 1976	June 30, Dec. 31	6	100
Do.....	July 1, 1971	do	do	6 3/8	5
Do.....	Sept. 20, 1971	do	do	6 3/4	10
Do.....	Feb. 9, 1972	do	do	5 1/2	100
Do.....	Oct. 2, 1972	June 30, 1993	do	5 7/8	25
Do.....	June 12, 1974	June 30, 1994	do	8 1/8	10
Subtotal.....					250
Total, Secretary of Agriculture, Farmers Home Administration.....					1,682
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance.....	Jan. 1, 1976	Jan. 1, 1977	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	6 7/8	52
Advance.....	July 1, 1974	July 1, 1976	do	8 1/8	6
Advances.....	Various dates	dc	do	7 1/4	14
Advance.....	April 29, 1975	do	do	6 3/8	5
Advance.....	Dec. 4, 1975	July 1, 1977	do	7 1/8	23
Advances.....	Various dates	do	do	7 3/8	17
Subtotal.....					116
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance.....	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Do.....	March 29, 1976	do	do	7 7/8	*
Subtotal.....					*
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advance.....	Dec. 11, 1975	July 1, 1985	Jan. 1, July 1	8%	2
Advance.....	Various dates	do	do	7 7/8	2
Subtotal.....					3
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA.....	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,730
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do.....	do	do	do	4 1/4	8
Note.....	Dec. 28, 1965	do	do	4 3/8	2
Notes.....	Various dates	do	do	4 1/2	11
Do.....	do	do	do	4 5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4 7/8	12
Notes.....	do	do	do	5	4
Do.....	do	do	do	5 1/8	4
Do.....	do	do	do	5 1/4	10
Do.....	do	do	do	5 3/8	13
Do.....	do	do	do	5 1/2	9
Do.....	do	do	do	5 5/8	5
Do.....	do	do	do	6 1/4	70
Do.....	do	do	do	6 5/8	11
Note.....	Apr. 10, 1970	do	do	6 3/4	1
Notes.....	Various dates	do	do	6 1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					251
Secretary of Transportation:					
Rail Service Assistance, act of January 3, 1971:					
Advance.....	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Smithsonian Institution:					

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Smithsonian Institution: John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do.....	do	do	do	5 1/4	3
Do.....	do	do	do	5 3/8	1
Do.....	do	Dec. 31, 2018	do	5 3/4	2
Do.....	do	do	do	5 7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6 1/4	1
Do.....	do	do	do	6 1/2	2
Do.....	do	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959: Advances.....	May 26, 1975	May 26, 1976	Quarterly	8 1/8	150
United States Information Agency, act of Apr. 3, 1948, as amended: Note of Administrator (ECA).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do.....	Oct. 27, 1948	do	do	1 7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2 1/8	2
Do.....	Jan. 24, 1949	do	do	2 1/2	1
Do.....	do	do	do	2 7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3 1/8	1
Do.....	do	do	do	3 1/4	3
Do.....	do	do	do	3 3/4	2
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
Do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do.....	do	do	do	2 3/4	*
Do.....	do	do	do	3 3/8	*
Do.....	do	do	do	3 3/5	*
Aug. 12, 1959	June 30, 1989	do	4 7/8	*	
Total.....					22
Veterans Administration: Veterans Direct Loan Program, act of Apr. 20, 1950, as amended: Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.....	do	do	do	2 1/2	88
Do.....	do	do	do	2 3/4	53
Do.....	do	do	do	2 7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
Do.....	Mar. 29, 1957	do	do	3 1/4	50
Do.....	June 28, 1957	do	do	3 1/2	50
Do.....	Apr. 7, 1958	do	do	3 1/8	50
Do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
Do.....	do	do	do	3 7/8	392
Do.....	do	do	do	4 1/4	109
Do.....	do	do	do	4 1/2	100
Do.....	do	do	do	4 1/8	21
Agreement.....	Feb. 5, 1960	do	do	4 5/8	20
Agreements.....	Various dates	do	do	4	110
Total.....					1,730
Total securities.....					52,600

Source: Bureau of Government Financial Operations.

1/ P.L. 89-316 dated 11-2-65, "Provided, that after June 30, 1964, the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the

Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon."

Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities  
Other than Regular Weekly and 52-Week Treasury Bills  
Outstanding March 31, 1976  
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities			
		Total	Held by 2/ -			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									
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27					
	6.823% Bill - 4/22/76	2,002	n.a.	n.a.					
May.....	6-1/2% Note - 4/15/76-B	3,697	834	1,863					
	5-3/4% Note - 5/15/76-E	2,802	601	2,301					
	6% Note - 5/31/76-M	1,580	87	1,493					
June....	8-3/4% Note - 6/30/76-I	2,703	716	1,937					
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,651	2,543					
	6-1/2% Note - 8/15/76-G	3,883	1,877	2,006					
	5-7/8% Note - 8/31/76-L	1,662	77	1,585					
Sept....	8-1/4% Note - 9/30/76-J	2,023	341	1,682					
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11					
	6-1/2% Note - 10/31/76-O	1,579	78	1,501					
Nov.....	6-1/4% Note - 11/15/76-I	4,325	344	3,381					
	7-1/8% Note - 11/30/76-N	1,507	136	1,371					
Dec.....	7-1/4% Note - 12/31/76-K	2,282	282	2,000					
	Total.....	33,277	7,024	24,251					
1977									
Feb.....	8% Note - 2/15/77-A	5,163	3,093	2,070					
	6% Note - 2/28/77-F	1,665	135	1,530					
Mar.....	6-1/2% Note - 3/31/77-G	,576	483	2,093					
Apr.....	1-1/2% Note - 4/1/77-EA	7	-	5					
	7-3/8% Note - 4/31/77-H	1,579	69	1,510					
May....	6-7/8% Note - 5/15/77-L	,565	553	2,012					
	7% Note - 5/15/77-D	,329	3,031	2,298					
	6-3/4% Note - 5/31/77-I	,137	125	2,012					
June....	6-1/2% Note - 6/30/77-J	,170	252	1,918					
July....	7-1/2% Note - 7/31/77-K	1,516	54	1,462					
Aug.....	7-3/4% Note - 8/15/77-P	4,918	1,667	3,251					
	8-1/4% Note - 8/31/77-L	2,021	138	1,883					
Sept....	8-3/8% Note - 9/30/77-M	3,226	37	3,189					
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17					
	7-1/2% Note - 10/31/77-N	3,156	140	3,016					
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,340	2,390					
	6-5/8% Note - 11/30/77-Q	2,628	107	2,521					
Dec.....	7-1/4% Note - 12/31/77-P	2,765	210	2,536					
	Total.....	47,066	11,353	35,713					
1978									
Jan.....	6-3/8% Note - 1/31/78-J	2,511	137	2,314					
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,406	4,983					
	8% Note - 2/28/78-G	2,115	16	2,093					
Mar.....	6-3/4% Note - 3/31/78-K	3,153	37	3,056					
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15					
May.....	7-1/8% Note - 5/15/78-D	3,960	404	3,056					
	7-7/8% Note - 5/15/78-F	4,423	1,534	2,889					
Aug....	8-3/4% Note - 8/15/78-C	,462	623	1,839					
	7-5/8% Note - 8/15/78-E	5,155	2,537	2,618					
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3					
Nov.....	6% Note - 11/15/78-B	8,207	3,597	4,610					
Dec.....	8-1/8% Note - 12/31/78-H	2,517	140	2,377					
	Total.....	42,910	13,051	29,859					
1979									
Feb.....	7% Note - 2/15/79-H	4,692	1,665	3,027					
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2					
May.....	7-7/8% Note - 5/15/79-D	2,269	490	1,779					
July....	7-3/4% Note - 6/30/79-E	1,782	63	1,719					
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,773	2,786					
Sept....	8-1/2% Note - 9/30/79-F	2,081	136	1,945					
Oct.....	1-1/2% Note - 10/1/79-EO	1	-	1					
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,125	479					
Dec.....	7% Note - 11/15/79-C	2,241	440	1,801					
	7-1/2% Note - 12/31/79-G	2,006	59	1,947					
	Total.....	21,237	5,751	15,436					

Source: Monthly Statement of the Public Debt of the United States and Office of Debt Analysis in the Office of the Secretary.

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

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

n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
				Total amount	On competitive basis 2/	On noncompetitive basis 2/				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>										
1975-Dec. 4.....	1976-Mar. 4	91	5,348.8	3,202.8	2,715.6	487.2	3,105.0	39,402.3		
	June 3	182	5,202.5	3,400.7	3,218.2	182.5	2,701.0	78,662.6r		
	Mar. 11	91	4,350.6r	2,907.2r	2,408.8	498.4r	2,903.4	39,496.1r		
	June 10	182	6,151.7	3,302.2	3,093.7	208.5	2,591.4	79,373.4		
18.....	Mar. 18	91	4,451.4	2,702.1	2,202.4	499.7	2,736.2	39,462.1r		
	June 17	182	4,767.0	3,099.2	2,871.6	227.7	2,903.0 4/	80,171.9		
26.....	Mar. 25	90	3,997.8	2,709.2	2,344.3	365.0	2,701.7	39,469.6r		
	June 24	181	4,606.0	3,107.0	2,941.8	165.2	2,902.3 4/	80,977.3		
1976-Jan. 2.....	Apr. 1	90	4,956.8r	2,901.3r	2,487.7	413.6r	3,001.3	39,369.6r		
	July 1	181	5,942.5	3,301.2	3,137.2	164.0r	2,701.1r	81,577.4		
8.....	Apr. 8	91	5,084.0	3,004.2	2,521.0	483.2	3,103.5	39,270.4r		
	July 8	182	6,539.1	3,500.9	3,302.2	198.7	2,900.7	82,177.6		
15.....	Apr. 15	91	5,782.7	2,991.6	2,463.7	527.9	2,999.7	39,262.3r		
	July 15	182	5,456.7r	3,403.5r	3,164.9	238.6r	2,905.1	82,676.0r		
22.....	Apr. 22	91	4,588.1	3,001.0r	2,625.6	375.3	3,004.9	39,258.3r		
	July 22	182	5,487.7r	3,392.8r	3,225.1	167.6r	2,901.6	83,167.2r		
29.....	Apr. 29	91	4,774.1r	3,101.5r	2,754.3	347.2r	2,998.9	39,360.9r		
	July 29	182	5,844.4r	3,501.9r	3,350.7	151.1r	2,902.4	83,766.6r		
Feb. 5.....	May 6	91	4,504.6r	3,108.5r	2,748.8	359.7r	3,202.9	39,266.4r		
	Aug. 5	182	6,558.0r	3,803.7r	3,644.7	151.0r	3,001.6	84,568.7r		
13.....	May 13	90	4,708.8	3,102.3	2,756.0	346.3	3,202.5	39,166.2r		
	Aug. 12	181	6,211.8r	3,901.6r	3,751.7	149.9r	3,101.4	85,368.9r		
19.....	May 20	91	4,768.2r	2,809.0r	2,429.9	379.1r	3,203.1	38,772.2r		
	Aug. 19	182	4,779.3r	3,604.8r	3,451.7	153.2r	3,202.0	85,771.7r		
26.....	May 27	91	4,699.7r	2,901.8r	2,517.5	384.2r	3,231.4	38,442.6r		
	Aug. 26	182	5,120.8r	3,730.7r	3,541.4	189.3r	3,201.8	86,300.7r		
Mar. 4.....	June 3	91	4,496.5	2,900.0	2,500.5	399.5	3,202.8	38,139.7		
	Sept. 2	182	5,652.7	3,587.3	3,391.6	195.7	3,203.3	86,684.7		
11.....	June 10	91	5,465.0	2,698.4	2,213.4	485.0	2,907.2	37,930.9		
	Sept. 9	182	5,783.8	3,408.8	3,080.0	328.9	3,202.1	86,891.4		
18.....	June 17	91	3,915.0	2,496.2	2,060.3	435.9	2,702.1	37,725.0		
	Sept. 16	182	5,372.7	3,102.5	2,900.5	201.9	2,920.1	87,073.8		
25.....	June 24	91	6,229.7	2,403.0	2,059.0	343.9	2,709.2	37,418.8		
	Sept. 23	182	4,989.0	3,102.3	2,921.7	180.6	2,804.5	87,371.6		
<u>52-week:</u>										
1975-Mar. 11.....	1976-Mar. 9	364	4,274.3	2,102.4	2,072.5	29.9	1,801.1	24,832.2		
Apr. 8.....	Apr. 6	364	3,135.2	2,205.4	2,174.2	31.1	1,801.4	25,236.2		
May 6.....	May 4	364	4,426.6	2,435.2	2,378.4	56.9	1,802.3	25,869.2		
June 3.....	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8		
July 1.....	June 29	364	3,321.0	2,591.4	2,526.2	65.1	1,801.8	27,261.4		
29.....	July 27	364	4,591.2	2,292.6	2,213.8	78.8	1,805.8	27,748.2		
Aug. 26.....	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4		
Sept. 23.....	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9		
Oct. 21.....	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7		
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4		
Dec. 16.....	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1		
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6r	2,001.4	34,515.4		
Feb. 10.....	Feb. 8	364	4,913.6r	2,930.4r	2,880.4	50.1r	2,102.7	35,343.1r		
Mar. 9.....	Mar. 8	364	5,666.3	3,105.1	3,027.0	78.1	2,102.4	36,345.9		
<u>Special:</u>										
1975-Dec. 5.....	1976-Apr. 22	139	5,289.2	2,002.4	1,939.6	62.8	-	2,002.4		
<u>Short-dated:</u>										
1975-Dec. 8.....	1975-Dec. 18	10	1,657.0	602.3	-	-	-	-		
	26	18	1,977.0	600.6	-	-	-	-		

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>		(Percent)		(Percent)		(Percent)
1975-Dec. 4.....	{ 98,527 96,969	5.549 5.095	98,647 96,987	5.353 5.260	98,593 96,953	5.546 6.027
11.....	{ 98,576 96,894	5.634 6.143	98,585 <u>6</u> / 96,902 <u>7</u> /	5.598 6.128	98,569 96,889	5.661 6.154
18.....	{ 98,612 97,010	5.491 5.914	98,626 97,130	5.436 5.875	98,608 96,997	5.507 5.940
26.....	{ 98,665 97,145	5.340 5.678	98,690 97,195	5.240 5.579	98,655 97,110	5.380 5.748
1976-Jan. 2.....	{ 98,698 97,231	5.207 5.508	98,710 <u>8</u> / 97,253	5.160 5.464	98,690 97,219	5.240 5.531
8.....	{ 98,679 97,209	5.326 5.521	98,698 97,229	5.151 5.481	98,675 97,203	5.242 5.533
15.....	{ 98,780 97,439	4.827 5.066	98,785 <u>9</u> / 97,452	4.807 5.040	98,777 97,432	4.838 5.080
22.....	{ 98,791 97,449	4.782 5.345	98,801 <u>10</u> / 97,461 <u>11</u> /	4.743 5.022	98,787 97,441	4.799 5.062
29.....	{ 98,796 97,446	4.764 5.051	98,807 97,454 <u>12</u> /	4.720 5.026	98,791 97,440	4.783 5.064
Feb. 5.....	{ 98,784 97,439	4.812 5.066	98,799 97,457	4.751 5.030	98,778 97,430	4.834 5.084
12.....	{ 98,782 97,419	4.872 5.133	98,790 97,429	4.840 5.114	98,779 97,413	4.884 5.145
19.....	{ 98,773 97,386	4.855 5.171	98,781 97,407	4.822 5.129	98,769 97,364	4.870 5.214
26.....	{ 98,769 97,369	4.869 5.204	98,780 97,387 <u>13</u> /	4.826 5.169	98,766 97,356	4.882 5.230
Mar. 4.....	{ 98,671 97,107	5.254 5.723	98,685 <u>14</u> / 97,144 <u>15</u> /	5.202 5.649	98,663 97,093	5.299 5.750
11.....	{ 98,721 97,226	5.060 5.487	98,725 97,340	5.044 5.499	98,718 97,221	5.072 5.497
18.....	{ 98,741 97,240	4.981 5.454	98,753 97,251	4.933 5.428	98,738 97,234	4.993 5.471
25.....	{ 98,764 97,329	4.890 5.284	98,767 97,338 <u>16</u> /	4.878 5.265	98,762 97,321	4.898 5.299
<u>52-week:</u>						
1975-Mar. 11.....	94.300	5.637	94,332 <u>17</u> /	5.606	94,287	5.650
Apr. 8.....	93,454	6.474	93,510 <u>18</u> /	6.319	93,358	6.569
May 6.....	93,529	6.400	93,578 <u>19</u> /	6.351	93,508	6.421
June 3.....	94,133	5.803	94,207 <u>20</u> /	5.729	94,095	5.840
July 1.....	93,638	6.292	93,767 <u>21</u> /	6.165	93,529	6.410
29.....	93,143	6.732	93,226 <u>22</u> /	6.700	93,096	6.828
Aug. 26.....	92,588	7.331	92,620 <u>23</u> /	7.299	92,570	7.348
Sept. 23.....	92,580	7.340	92,611	7.308	92,568	7.350
Oct. 21.....	93,326	6.600	93,387 <u>24</u> /	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 <u>25</u> /	6.417	93,479	6,449
1976-Jan. 13.....	94,360	5.578	94,419	5.520	94,327	5,611
Feb. 10.....	94,266	5.572	94,430 <u>26</u> /	5.500	94,342	5,596
Mar. 9.....	93,923	6.010	93,952 <u>27</u> /	5.982	93,903	6,030
<u>Special:</u>						
1975-Dec. 5.....	97,752	5.823	97,766	5.786	97,742	5,848
<u>Short-dated:</u>						
1975-Dec. 8.....	{ 99,855 99,743	5.230 5.149	99,858 99,751	5.112 4.980	99,854 99,739	5,256 5,220

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PUBLIC DEBT OPERATIONS

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## Footnotes to Table PDO-2

Sour Monthly Statement of the Public Debt of the United States and Allotments.

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

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

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

4 Includes maturing short-dated bills issued Dec. 8, 1975.

5 Bank discount basis.

6 Except \$300,000 at 98.597.

7 Except \$700,000 at 98.129 and \$1,155,000 at 98.908.

8 Except \$600,000 at 98.714.

9 Except \$445,000 at 98.788.

10 Except \$200,000 at 98.802.

11 Except \$420,000 at 98.467.

12 Except \$2,000,000 at 97.482, \$2,500,000 at 97.462, and \$2,065,000 at 97.460.

13 Except \$600,000 at 98.389.

14 Except \$120,000 at 98.601.

15 Except \$75,000 at 97.150.

16 Except \$2,000,000 at 97.428, \$1,000,000 at 97.418, and \$600,000 at 97.345.

17 Except \$15,000 at 94.343.

18 Except \$96,000 at 94.540, \$200,000 at 93.998, \$100,000 at 93.660, \$100,000 at 93.640 and \$60,000 at 93.630.

19 Except \$85,000 at 97.601.

20 Except \$70,000 at 94.337.

21 Except \$500,000 at 97.784 and \$55,000 at 97.774.

22 Except \$15,000 at 95,000 and \$10,000 at 94,000.

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

24 Except \$100,000 at 93.394.

25 Except \$510,000 at 93.519.

26 Except \$655,000 at 95.379.

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

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## PUBLIC DEBT OPERATIONS

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

		Year amounts in \$ millions					
		Description of issue		Amount of bills tendered	Aver- age rate per \$100	Average rate of bills accepted	Total new money financed
Issue date	Maturity date	Number of days to maturity	Days to next issue				
1972-July	13.....	{ 1972-07, 1972-Jan.	1	41	\$ 1,100	4,100	
	20.....	{ 1972-07, 1972-Jan.	10	22	1,245	4,121	
	27.....	{ 1972-07, 1972-Jan.	17	22	1,245	4,121	
Aug.	3.....	{ 1972-08, 1973-Feb.	1	41	1,245	4,121	
	10.....	{ 1972-08, 1973-Feb.	10	22	1,245	4,121	
	17.....	{ 1972-08, 1973-Feb.	17	22	1,245	4,121	
Sept.	24.....	{ 1972-09, 1973-Feb.	1	41	1,245	4,121	
	1.....	{ 1972-09, 1973-Feb.	10	22	1,245	4,121	
	8.....	{ 1972-09, 1973-Feb.	17	22	1,245	4,121	
Nov.	12.....	{ Feb. May	1	41	1,245	4,121	
	19.....	{ Feb. May	10	22	1,245	4,121	
	26.....	{ Feb. May	17	22	1,245	4,121	
Dec.	3.....	{ Feb. May	1	41	1,245	4,121	
	10.....	{ Mar. May	10	22	1,245	4,121	
	17.....	{ Mar. May	17	22	1,245	4,121	
1973-Jan.	24.....	{ Mar. May	1	41	1,245	4,121	
	31.....	{ Mar. May	10	22	1,245	4,121	
	7.....	{ Mar. May	17	22	1,245	4,121	
May	14.....	{ 1973-05, 1973-07	1	41	1,245	4,121	
	21.....	{ 1973-05, 1973-07	10	22	1,245	4,121	
	28.....	{ 1973-05, 1973-07	17	22	1,245	4,121	
June	14.....	{ 1973-06, 1973-08	1	41	1,245	4,121	
	21.....	{ 1973-06, 1973-08	10	22	1,245	4,121	
	28.....	{ 1973-06, 1973-08	17	22	1,245	4,121	
July	5.....	{ 1973-07, 1974-09	1	41	1,245	4,121	
	12.....	{ 1973-07, 1974-09	10	22	1,245	4,121	
	19.....	{ 1973-07, 1974-09	17	22	1,245	4,121	
Aug.	26.....	{ 1973-08, 1974-09	1	41	1,245	4,121	
	2.....	{ 1973-08, 1974-09	10	22	1,245	4,121	
	9.....	{ 1973-08, 1974-09	17	22	1,245	4,121	
Nov.	15.....	{ Feb. May	1	41	1,245	4,121	
	22.....	{ Feb. May	10	22	1,245	4,121	
	29.....	{ Feb. May	17	22	1,245	4,121	
1974-May	16.....	{ 1974-05, 1974-07	1	41	1,245	4,121	
	23.....	{ 1974-05, 1974-07	10	22	1,245	4,121	
	30.....	{ 1974-05, 1974-07	17	22	1,245	4,121	

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)		
Issue date	Maturity date	Number of days to maturity							
1974-June	6.....	1974- Sept.	5	91	\$3,578	\$2,602	8.299	\$ 205	
		Dec.	5	182	3,383	1,904	8.426		
	13.....	Sept.	12	91	3,693	2,603	8.260		
		Dec.	12	182	3,792	1,903	8.324		
	20.....	Sept.	19	91	5,054	2,601 3/	8.178		
		Dec.	19	182	4,261	1,901	8.175		
	27.....	Sept.	26	91	3,925	2,600 3/	7.841		
		Dec.	26	182	3,017	1,901	8.003		
	July	5.....	Oct.	3	91	4,117	2,603 3/	7.808	
		1975-Jan.	2	182	3,171	1,905	8.055		
July	11.....	1974-Oct.	10	91	4,014	2,602 3/	7.892	203	
		1975-Jan.	9	182	3,430	1,904	8.481		
	18.....	1974-Oct.	17	91	4,207	2,602 3/	7.702		
		1975-Jan.	16	182	3,268	1,901	7.876		
	25.....	1974-Oct.	24	91	4,466	2,602 3/	7.603		
		1975-Jan.	23	182	3,719	1,901	7.700		
	Aug.	1.....	1974-Oct.	31	91	3,955	2,601 3/	7.698	
		1975-Jan.	30	182	2,885	1,902	8.054		
	8.....	1974-Nov.	7	91	3,618	2,656 3/	8.519		
		1975-Feb.	6	182	4,601	2,007	8.660		
Aug.	15.....	1974-Nov.	14	91	4,264	2,805 3/	8.762	205	
		1975-Feb.	13	182	3,651	2,004	8.719		
	22.....	1974-Nov.	21	91	3,981	2,807 3/	8.845		
		1975-Feb.	20	182	2,936	2,002	8.899		
	29.....	1974-Nov.	29	92	3,721	2,803	9.907		
		1975-Feb.	27	182	3,481	2,004	9.930		
	Sept.	9.....	1974-Dec.	5	91	3,746	2,806	9.165	
		1975-Mar.	6	182	3,853	2,005	9.282		
	19.....	1974-Dec.	19	91	4,607	2,503	8.185		
		1975-Mar.	20	182	3,072	1,802	8.203		
Sept.	26.....	1974-Dec.	20	91	4,038	2,500	7.003	-201	
		1975-Mar.	27	182	3,241	1,800	7.928		
	10.....	1975-Jan.	9	91	3,132	2,702	6.697		
		Apr.	10	182	3,301	2,003	7.364		
	17.....	Jan.	16	91	4,169	2,703	7.723		
		Apr.	17	182	2,958	2,003	7.829		
	24.....	Jan.	23	91	4,747	2,703	7.525		
		Apr.	24	182	3,249	2,004	7.398		
	31.....	Jan.	30	91	3,369	2,705	7.892		
		May	1	182	3,459	1,998	7.766		
Nov.	7.....	Feb.	6	91	3,412	2,704	7.880	247	
		May	8	182	3,307	2,100	7.856		
	14.....	Feb.	13	91	4,497	2,802	7.604		
		May	15	182	3,856	2,104	7.552		
	21.....	Feb.	20	91	3,877	2,800	7.535		
		May	22	182	3,690	2,105	7.428		
	29.....	Feb.	27	90	4,110	2,802	7.328		
		May	29	181	3,342	2,102	7.369		
	Dec.	5.....	Mar.	6	91	3,393r	2,804r	7.524	198
		June	5	182	3,819	2,104	7.564		
1975-Jan.	12.....	Mar.	13	91	5,474	2,802	7.173	190	
		June	12	182	3,814	2,102	6.911		
	2.....	Apr.	3	91	3,755	2,705	7.113		
		July	3	182	3,705	2,201	7.101		
	9.....	Apr.	10	91	4,442	2,704	6.698		
		July	10	182	4,416	2,304	6.681		
	16.....	Apr.	17	91	4,724	2,603	6.678		
		July	17	182	4,915	2,206	6.646		
	23.....	Apr.	24	91	4,088	2,603	6.370		
		July	24	182	3,582	2,202	6.373		
1975-Jan.	30.....	May	1	91	4,085	2,600	5.606	294	
		July	31	182	4,191	2,301	5.825		

Further text at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity						
1975-Feb.	6.....	1975-May	8	91	\$4,244	\$2,702	5.668	\$32
		Aug.	7	182	5,044	2,401	5.736	
	13.....	May	15	91	4,107	2,701	5.800	
		Aug.	14	182	3,733	2,439	5.900	
	20.....	May	22	91	4,016	2,704	5.408	
		Aug.	21	182	4,653	2,503	5.483	
	27.....	May	29	91	3,468	2,702	5.456	
		Aug.	28	182	3,424	2,550	5.675	
	Mar. 6.....	June	5	91	3,717	2,701	5.638	
		Sept.	4	182	4,783	2,501	5.742	
Mar.	13.....	June	12	91	4,511	2,602	5.622	406
		Sept.	11	182	5,523	2,502	5.655	
	20.....	June	19	91	4,583	2,503	5.376	
		Sept.	18	182	4,533	2,502	5.473	
	27.....	June	26	91	4,014	2,502	5.543	
		Sept.	25	182	7,590	2,601	5.669	
	Apr. 3.....	July	3	91	4,111	2,703	5.562	
		Oct.	2	182	4,111	2,700	5.735	
	10.....	July	10	91	5,045	2,801	6.021	
		Oct.	9	182	4,111	2,801	6.352	
May	17.....	July	17	91	4,181	2,704	5.544	702
		Oct.	16	182	4,124	2,702	5.942	
	24.....	July	24	91	4,194	2,702	5.153	
		Oct.	23	182	4,106	2,701	6.087	
	1.....	July	31	91	4,423	2,701	5.717	
		Oct.	30	182	5,470	2,701	6.158	
	8.....	Aug.	7	91	4,412	2,802	5.356	
		Nov.	6	182	5,169	2,802	5.924	
	15.....	Aug.	14	91	4,476	2,805	5.183	
		Nov.	13	182	4,331	2,801	5.481	
June	22.....	Aug.	21	91	4,542	2,801	5.115	804
		Nov.	20	182	4,157	2,802	5.412	
	29.....	Aug.	28	91	4,157	2,802	5.206	
		Nov.	28	182	4,120	2,803	5.469	
	5.....	Sept.	1	91	5,616	2,801	5.285	
		Dec.	1	182	5,111	2,801	5.515	
	12.....	Sept.	11	91	4,176	2,806	6.214	
		Dec.	11	182	4,193	2,901	5.284	
	19.....	Oct.	2	91	4,211	2,701	6.162	
	27.....	1976-Jan.	2	182	4,180	2,701	6.204	
July	10.....	1975-Oct.	3	91	4,465	2,902	6.509	801
		1976-Jan.	8	182	4,505	2,901	6.044	
	17.....	1975-Oct.	16	91	4,453	2,906	6.246	
		1976-Jan.	15	182	4,560	2,905	6.243	
	24.....	1975-Oct.	23	91	4,505	2,901	6.627	
		1976-Jan.	22	182	5,550	2,901	6.246	
	31.....	1975-Oct.	30	91	5,130	2,904	6.719	
		1976-Jan.	29	182	5,265	2,902	6.719	
	7.....	1975-Nov.	6	91	5,594	3,002	6.455	
		1976-Feb.	5	182	5,500	3,002	6.864	
Aug.	14.....	1975-Nov.	13	91	5,111	3,111	6.249	799
		1976-Feb.	12	182	5,671	3,111	6.909	
	21.....	1975-Nov.	20	91	4,725	3,111	6.453	
		1976-Feb.	19	182	5,112	3,111	7,000	
	28.....	1975-Nov.	28	92	4,448	3,111	6.594	
		1976-Feb.	26	182	6,246	3,111	7,085	
	4.....	1975-Dec.	4	91	5,111	3,111	6.782	1,000
		1976-Mar.	4	182	5,370	3,111	6.782	
	11.....	1975-Dec.	11	91	4,745	2,903	6.389	
		1976-Mar.	11	182	5,245	2,902	6.389	
Sept.	18.....	1975-Dec.	18	91	5,152	2,901	6.445	4541
		1976-Mar.	19	182	4,469	2,901	6.901	
	25.....	1975-Dec.	26	92	5,028	2,905	6.215	
		1976-Mar.	25	182	5,111	2,905	6.824	
	9.....	Jan.	2	92	4,159	3,001	6.547	
Oct.	2.....	Apr.	1	182	5,162	3,103	6.981	702
		Jan.	3	91	5,154	3,104	6.238	
	9.....	Apr.	8	182	5,341	3,100	6.551	

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)
	Maturity date						
1975-Oct.	16.....	{ 1976-Jan. 19 Apr. 15	91 182	\$4,125 4,609	\$3,000 3,103	6.045 6.243	\$595
	23.....	{ Jan. 22 Apr. 22	91 182	4,860 5,072	3,005 3,102	5.886 6.156	
	30.....	{ Jan. 29 Apr. 29	91 182	4,635 4,853	2,999 3,204	5.685 5.974	
	Nov. 6.....	{ Feb. 5 May	91 182	4,992 5,067	3,203 3,304	5.602 5.792	
	13.....	{ Feb. 13 May 13	92 182	5,322 5,270	3,203 3,302	5.279 5.483	
	20.....	{ Feb. 19 May 20	91 182	5,669 5,492	3,203 3,401	5.472 5.795	
	28.....	{ Feb. 26 May 27	90 181	6,400 6,155	3,231 3,412	5.521 5.933	
	Dec. 4.....	{ Mar. 4 June 3	91 182	5,349 5,202	3,203 3,401	5.549 5.995	
	11.....	{ Mar. 11 June 10	91 182	4,351 6,152	2,997 3,302	5.634 6.143	
	18.....	{ Mar. 18 June 17	91 182	4,451 4,767	2,702 3,099	5.491 5.914	
1976-Jan.	2.....	{ Apr. 1 July 1	90 181	4,997r 5,942	2,901 3,301	5.207 5.508	500
	8.....	{ Apr. 8 July 3	91 182	5,084 6,539	3,004 3,501	5.226 5.521	
	15.....	{ Apr. 15 July 15	91 182	5,783 5,457	2,992 3,403	4.827 5.066	
	22.....	{ Apr. 22 July 22	91 182	4,588 5,487	3,001 3,393	4.782 5.046	
	29.....	{ Apr. 29 July 29	91 182	4,774 5,844	3,102r 3,502	4.763 5.051	
	Feb. 5.....	{ May 6 Aug. 5	91 182	4,505r 6,558	3,109r 3,804r	4.812 5.066	
	13.....	{ May 13 Aug. 12	90 181	4,709 6,212r	3,102 3,902r	4.872 5.132	
	26.....	{ May 27 Aug. 26	91 182	4,700r 5,121	2,902r 3,721	4.860 5.204	
							199

Source: See Table PDO-2.

<sup>1/</sup> Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 (\$2,105 million), April 6, 1971 (\$2,206 million) and June 5, 1974 (\$801 million).<sup>2/</sup> Equivalent average rate on bank discount basis.<sup>3/</sup> On June 11, 1974, the Treasury announced that the amount of bills

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

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/25/72	{ 4/15/72 7/31/72	4.1% Bill 4.91% Bill	- 3/15/76-A 7/1/76	27d 1,576 36d 1,250	- -	501 1,201	- -	
8/2/72	{ 3/15/72 8/15/72 8/15/72	5.27% Note 6.14% Note 6.38% Bond	- 3/15/76-F 8/1/77-A 8/15/76-C	7y 0m 7y 12y	- - 41 22 2,312	4,945 4,559 41	- - 4,554 2,711	
8/24/72	{ 3/31/72 8/31/72	5.34% Bill 5.17% Bill	- 5/21/73 - Reopening 8/28/73	7y 7y	1,389 4,914	- -	1,801 1,804	- -
9/26/72	{ 6/30/72 9/30/72	5.346% Bill 5.529% Bill	- 6/10/73 - Reopening 9/25/73	71d 1,547 46d 4,145	- -	500 1,801	- -	
10/11/72	10/1/72	1-1/2% Note	- 10/1/77-B	7y	-	17	-	17
10/24/72	10/19/72	1% Note	- 4/15/74-E	ly 11-17m	4,329	-	2,060	-
11/1/72	{ 7/31/72 10/31/72	5.22% Bill 5.313% Bill	- 7/1/73 - Reopening 10/31/72	7d 1,311 7y 3,334	- -	501 1,802	- -	
11/15/72	11/15/72	6.14% Note	- 11/1/76-D - Reopening	4y	7,162	-	3,041	-
11/17/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 2/	147d 6,167	-	7,012	-	
11/22/72	11/30/72	5.225% Bill	- 11/20/73	45d 3,801	-	1,802	-	
11/29/72	12/5/72	5.083% Bill	- 6/25/73 - Tax ant. 2/	199d 5,079	-	2,509	-	
12/20/72	12/28/72	5.7% Note	- 12/1/74-F	2y	5,640	-	2,102	-
12/26/72	12/31/72	5.1% Bill	- 12/18/73	352d 3,177	-	1,800	-	
1/4/73	1/10/73	5.34% Bond	- 1/15/73	20y 1m	1,742	-	627	-
1/26/73	1/31/73	5.386% Bill	- 1/15/74	349d 3,072	-	1,804	-	
2/7/73	2/15/73	6.12% Note	- 8/15/76-G	2y 0m	-	1,288	-	
2/7/73	2/15/73	5.9% Note	- 11/15/79-B	6y 9m	1,664 595	- -	1,009 295	14/15
2/22/73	2/28/73	5.59% Bill	- 2/15/74	44d 3,155	-	1,801	-	
3/27/73	3/31/73	6.61% Bill	- 3/12/74	46d 3,011	-	1,790	-	
4/24/73	{ 4/1/73 4/30/73	1-1/2% Note 6.59% Bill	- 4/1/78-EA	5y	-	15	-	15
5/1/73	/15/73	6.7% Note	- 4/9/74	44d 3,153	-	1,802	-	
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	5,221	2,043	2,221	17/18
5/24/73	5/31/73	5.818% Bill	- 5/7/74	41d 2,377	-	1,800	-	
6/26/73	6/30/73	5.235% Bill	- 6/15/74	33d 3,115	-	1,801	-	
7/24/73	7/11/73	8.393% Bill	- 7/2/74	46d 2,985	-	1,802	-	
7/31/73	8/15/73	7-1/4% Note	- 8/15/77-B - Reopening	4y	2,167	-	2,028	62/63
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500	20/21
8/8/73	8/15/73	9.802% Bill	- 9/19/73 - Tax ant. 2/	35d 3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill	- 9/27/74	154d 3,362	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note	- 9/30/75-G	2y 1m	4,371	-	2,043	-
9/19/73	9/25/73	8.11% Bill	- 10/24/74	44d 3,147	-	1,802	-	
10/3/73	{ 10/1/73 10/3/73	1-1/2% Note 7% Bill	- 10/1/78-E	2y	-	3	-	3
10/17/73	10/23/73	7.132% Bill	- 10/22/74	14d 4,277	-	1,802	-	
10/25/73	11/1/73	6.76% Bill	- 4/19/74 - Tax ant. 2/	169d 4,116	-	2,007	-	
10/30/73	11/15/73	7% Note	- 11/15/79-C	11 2,415	2,011	-	2,021	220/24/25
10/31/73	{ 11/15/73 11/15/73	7% Note 7-1% Bond	- 12/31/75-H 8/15/88-93 - Reopening	1-1/2m 1m	2,860 1,503	220 136	1,511 304	220/24/26/27
11/9/73	8.670% Bill	"Strip" of 11 Series 28/	(Average 131d)	43d	2,153	-	1,100	-
11/14/73	11/20/73	7.708% Bill	- 11/19/74	64d 3,437	-	1,801	-	
11/28/73	{ 11/1/73 11/30/73	7.830% Bill 7.7-0% Bill	- 4/19/74 - Reopening 6/21/74 - Tax ant.	2/ 149d 2,508 204d 2,023	- -	1,002 2,000	- -	
12/12/73	12/18/73	6.880% Bill	- 12/17/74	364d 3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill	- 1/14/75	364d 2,222	-	1,804	-	
2/5/74	2/15/74	7% Note	- 2/15/81 - A	7y	2,012	327	1,916 327	29/30
2/6/74	2/12/74	6.342% Bill	- 2/11/75	364d 3,101	-	1,808	-	
2/6/74	2/15/74	6.7-8% Note	- 5/15/77 - C	3y 3m	3,121	307	2,258	30/31
2/7/74	2/28/74	7-1/2% Bond	- 8/15/88-93 - Reopening	19y 0m	1,144	250	300	250/22
2/26/74	3/4/74	7.450% Bill	- 4/19/74 - Reopening	Tax ant. 2/	46d 3,773 46d 3,319	- -	1,515 1,801	- -
3/6/74	3/12/74	6.897% Bill	- 3/11/75	84d 3,043	-	1,523	-	
3/26/74	3/29/74	8.306% Bill	- 6/21/74 - Reopening	Tax ant. 2/	84d 3,043 84d 2,472	- -	1,532	-
3/28/74	4/9/74	8% Note	- 3/31/75 - H	2y	-	2	-	2
4/3/74	4/1/74	1-1% Note	- 4/1/79-EA	5y	-	1,801	-	
5/2/74	4/9/74	7.836% Bill	- 4/8/75	364d 3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill	- 5/6/75	364d 2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note	- 8/15/78-C	4y 3m	3,580	583	1,880	583/34/35
5/8/74	5/15/74	8-3/4% Note	- 6/30/76-I	2y 1-2m	3,286	626	2,048	656/34/36
5/29/74	5/15/74	8.1-2% Bond	- 5/15/94-99	25y	904	274	309	279/37
5/29/74	6/4/74	8.248% Bill	- 6/3/74	364d 2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill	"Strip" of 8 Series 28/	(Average 131d)	2,468	801	-	

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/		
6/20/74	7/2/74	8.256% Bill	- 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill	- 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill	- 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill	- 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note	- 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	
8/7/74	8/15/74	9% Note	- 8/15/80-B	6y	3,788	2,461	1,835	2,461	
8/8/74	8/15/74	8-1/2% Bond	- 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	
8/21/74	8/27/74	9.564% Bill	- 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill	- 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill	- 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note	- 9/30/76-J	2y	3,254	205	1,818	205 43/ 44/	
10/1/74	10/1/74	1-1/2% Note	- 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill	- 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note	- 5/15/79-D	4y 6m	2,274	-	1,016	-	
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. 5/	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill	- "Strip" of 5 Series 20/	(Average)	22d	1,671	-	1,001	-
11/26/74	12/5/74	7.521% Bill	- 6/17/75 Tax ant. 5/	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.629% 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 51/ 52/	
12/30/74	1/7/75	7-7/8% Note	- 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	53/	
1/2/75	1/9/75	8% Note	- 3/31/76-H-Reopening	1y 3m	1,915	-	756	24/	
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-L	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%	- 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	-	
3/13/75	3/25/75	6%	- 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	3,795	-	1,507	-	
	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%	- 5/15/82-A	7y	3,865	1,233	1,514	1,233	
5/8/75	5/15/75	8-1/4% Bond	- 5/15/00-05	20y	1,848	850	754	850	
5/14/75	5/27/75	6-3/4% Note	- 5/31/77-I	2y	3,572	-	2,137	-	
5/22/75	6/6/75	6-1/2% Note	- 10/31/76-O	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	-	2,021	-	
8/20/75	8/26/75	7.331% Bill	- 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note	- 9/30/79-F	4y 1m	4,362	-	2,081	-	
9/4/75	9/5/75	6.175% Bill	- 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill	- 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note	- 9/30/77-M	2y	6,890	33	3,192	33 82/ 83/	
9/17/75	9/23/75	7.338% Bill	- 9/21/76	764d	6,133	-	2,858	-	
9/24/75	10/1/75	8%	- 2/28/78-G	2y 5m	3,906	-	2,115	-	
		1-1/2% Note	- 10/1/80-EO	5y	-	1	-	84/	
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	367d	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 - 12/1 <sup>st</sup> /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 - F	2y	4,386	212	2,549	212	90/91
12/22/75	1/6/76	7-1/2% Note - 12/31/79 - G	4y	4,294	-	2,006	-	
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	3,323p	-	2,020p	-	92/93
1/14/76	2/2/76	6-3/8% Note - 1/21/78 - J	2y	3,603p	-	2,508p	-	
2/3/76	2/17/76	8% Note - 2/15/81 - A	7y	29,223p	1,939	6,031p	1,939	94/95
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	4,473p	1,600	3,089p	1,600	95/96
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	727p	215	417p	215	
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 0m	4,958p	-	2,627p	-	92/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666p	-	3,105p	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507p	-	2,069p	-	98/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,947p	97	3,161p	97	99/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,063p	-	2,511p	-	100/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,045p	-	3,202p	-	

Source: Bureau of the Public Debt.

Note: All securities (except EA &amp; EO notes) issued after February 15, 1975 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.

2/ 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.

2/ 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/ Price at which issued appears in Table PDO-5.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-30, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.

9/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.

10/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.96%).

11/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).

12/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).

13/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).

14/ Includes \$1,392 million allotted to Federal Reserve banks and Government accounts.

15/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.

16/ Sold at auction through competitive and noncompetitive bidding.

Prices accepted ranged from 99.38 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).

17/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.

18/ Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).

19/ All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

20/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.

21/ Prices accepted ranged from 99.31 (yield 7.05%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).

22/ All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

23/ Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.

25/ Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).

26/ Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).

27/ All accepted tenders were awarded at the price of 101.60 (yield 7.35%).

28/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

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

30/ Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).

31/ Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51 (yield 6.70%).

32/ All accepted tenders were awarded at the price of 100.45 (yield 7.46%).

33/ Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.35 (yield 8.08%).

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

35/ Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average 100.07 (yield 8.73%).

36/ Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield

## PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-4.

- 8.79%) with the average at 100.00 (yield 8.73%).  
37/ All accepted tenders were awarded at the price of 102.85 (8.23%).  
38/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from September 19 through November 7, 1974.  
39/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.  
40/ Prices accepted ranged from 101.28 (yield 8.43%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).  
41/ 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%).  
42/ 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%).  
43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.  
44/ Yields accepted ranged from 8.79% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).  
45/ 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).  
46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.  
47/ 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).  
48/ 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).  
49/ 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%).  
50/ 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.  
51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.  
52/ Yields accepted ranged from 7.37% (price 99.731) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).  
53/ 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%).  
54/ 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%).  
55/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.  
56/ 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).  
57/ 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).  
58/ 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).  
59/ 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).  
60/ 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).  
61/ 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%).  
62/ 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).  
63/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).  
64/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).  
65/ 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).  
66/ 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).  
67/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.  
68/ 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).
- 69/ 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).  
70/ 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).  
71/ 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).  
72/ 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).  
73/ 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).  
74/ 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).  
75/ Yields accepted ranged from 7.4% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).  
76/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.  
77/ 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).  
78/ 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).  
79/ 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).  
80/ 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).  
81/ 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).  
82/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.  
83/ 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).  
84/ 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).  
85/ Yields accepted ranged from 8.06% (price 101.121) up to 8.1% (price 99.761) with the average at 8.14% (price 99.809).  
86/ 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).  
87/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.  
88/ 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).  
89/ 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%).  
90/ 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).  
91/ 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).  
92/ 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).  
93/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.783).  
94/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).  
95/ 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).  
96/ Prices accepted ranged from 102.14 (yield 8.09%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).  
97/ 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).  
98/ 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).  
99/ 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).  
100/ 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).  

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

## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1976										
6%	Note	-	5/31/76-M	3/25/75	\$ 1,580	\$ 99.391	5.98%	2/		
7-1/2%	Note	-	8/15/76-C	{ 10/1/69 11/15/70	2 1,109 571 1,633 2,511 1,424 2,59 3,883 1,662 205 1,318 2,023	99.50 99.50 99.50 100.50 99.40 99.40	7.01 7.61 7.61 7.48 6.60 6.60	1-1 2% 4% 2-1 2% 5% 6-1/2% 4-7/8%	Note Bond Bond Note	10/1/69-E 10/1/69 12/15/64-69 11/15/70-A 2/15/73-C 2/15/73-D
6-1/2%	Note	-	8/15/76-G	2/15/73						
5-7/8%	Note	-	8/31/76-L	3/3/75						
8-1/4%	Note	-	9/30/76-J	9/30/74						
6-1/2%	Note	-	10/31/76-Q	6/6/75	1,579	99.347	6.04	2/		
6-1/4%	Note	-	11/15/76-D	{ 9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/		
7-1/8%	Note	-	11/30/76-N	4/8/75	1,507	99.326	7.15	2		
7-1/4%	Note	-	12/31/76-K	12/31/74	{ 77p 2,205p 4,92p	99.872 99.872	7.32 7.32	5-7/8% 2/	Note	12/31/74-F
1977										
6%	Note	-	2/28/77-F	3/3/75	1,665	99.834	6.09	2/		
6-1/2%	Note	-	3/31/77-G	3/31/75	2,576	99.982	6.71	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	5/15/75	{ 307 2,258 3,565 2,936 2,393 5,329	100.51 100.51	6.70 6.70	2/ 2/	Note	2/15/74-C
9%	Note	-	5/15/77-D	8/15/74						
6-3/4%	Note	-	5/31/77-I	5/27/75	2,137p	99.794	6.86	2/		
6-1/2%	Note	-	6/30/77-J	6/30/75	2,170	99.797	6.61	2		
7-1/2%	Note	-	7/31/77-K	7/31/75	1,516	99.692	7.52	2/ 2/		
7-3/4%	Note	-	8/15/77-B	{ 8/15/70 8/15/73	{ 752 1,512 3,204 234 394 2,026 2,654 2,61p	99.70 99.70 99.07 99.07 99.07 99.07	7.90 7.80	6-3/8% 4%	Note Bond	8/15/70-D 8/15/70
8-1/4%	Note	-	8/31/77-L	8/29/75						
8-3/8%	Note	-	9/30/77-M	9/30/75	{ 3,193p 33p 3,226p 3,156p	99.883 99.883	8.44 8.44	2/ 2-1/8	Note	9/30/75-G
7-1/2%	Note	-	10/31/77-N	10/31/75						
7-3/4%	Note	-	11/15/77-E	11/15/74	{ 1,059 1,570 3,620 2,527p	99.777 99.747	7.16 7.25	5-7/8% 2/	Note	11/15/74-A
6-5/8%	Note	-	11/30/77-Q	3/3/76						

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>1977</u>									
<u>-1-1/4%</u>	Note	-	12/31/77-P	12/31/75	\$ 212p 2,549p 2,761p	\$99.945 99.945	7.52% 7.52	7% 2/	Note - 12/31/75-H
<u>1978</u>									
<u>6-3/8%</u>	Note	-	1/31/78-J	2/2/76	2,508p	99.788	6.49	2/	
<u>8%</u>	Note	-	2/28/78-G	10/7/75	2,115p 97p 3,064p	99.786 99.982 99.982	8.10 6.76 6.76	2/ 8% 2/	Note - 3/31/76-H
<u>6-3/4%</u>	Note	-	3/31/78-K	3/31/76	3,161p				
<u>7-1/8%</u>	Note	-	5/15/78-D	2/18/75	578 118 3,264 3,960	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% 5-7/8% 2/	Note - 2/15/75-A Note - 2/15/75-E
<u>7-7-1/8%</u>	Note	-	5/15/78-F	8/15/75	1,372p 3,051p 4,423p	99.768 99.768	7.04 7.04	5-7/8% 2/	Note - 8/15/75-C
<u>8-3/4%</u>	Note	-	8/15/78-C	5/15/74	343 240 1,880 2,462	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% 4-1/4% 2/	Note Bond - 5/15/74-D 5/15/74
<u>7-5/8%</u>	Note	-	8/15/78-E	5/15/75	2,300p 2,855p 5,155p	99.717 99.717	7.70 7.70	6% 2/	Note - 5/15/75-B
<u>6%</u>	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>8-1/8%</u>	Note	-	12/31/78-H	10/22/75	2,517p	99.899	8.14	2/	
<u>1979</u>									
<u>7%</u>	Note	-	2/15/79-H	2/17/76	368p 1,232p 3,080p 4,680p	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% 5-7/8% 2/	Note - 2/15/76-A Note - 2/15/76-F
<u>7-7/8%</u>	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/	
<u>7-3/4%</u>	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/	
<u>8-1-1/2%</u>	Note	-	9/30/79-F	9/4/75	2,081p	99.840	8.54	2/	
<u>6-5/8%</u>	Note	-	11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8% 2/	Note - 2/15/73-D
<u>7%</u>	Note	-	11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8% 2/	Bond - 11/15/73
<u>7-1-1/2%</u>	Note	-	12/31/79-G	1/6/76	2,006p	100.00	7.51	2/	
<u>1980</u>									
<u>4%</u>	Bond	-	2/15/80-1	{ 1/23/59 12/15/62	884 34 *	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/	
<u>7-1/2%</u>	Note	-	3/31/80-C	3/17/76	2,060p	99.853	7.54	2/	
<u>6-7-1/8%</u>	Note	-	5/15/80-A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29	7.3-4% 4-3/4% 2/	Note - 5/15/73-E	
<u>9%</u>	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
<u>1981</u>					{ 25 302 1,515 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% 4-1/8% 2/	Note Bond - 2/15/74-C 2/15/74

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1981</u>									
7-3/8%	Note	-	2/15/81-C	2/18/75	\$400 1,768 <u>2,168</u>	\$99.453 99.453 <u>99.453</u>	7.49% 7.49 <u>7.49</u>	5-3/4% 2/ <u>2/</u>	Note - 2/15/75-A
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020p 202 411 195 <u>800</u>	99.892 99.20 99.20 99.20 <u>99.628</u>	7.40 7.11 7.11 7.11 <u>7.82</u>	2/ B-1/4% 4% 2/ <u>2/</u>	Note Bond - 8/15/71-F - 8/15/71
7%	Bond	-	8/15/81	8/15/71	11/15/74 <u>1,766</u>	99.628 <u>99.628</u>	7.82 7.82 <u>7.82</u>	5-3/4% 2/ <u>2/</u>	Note - 11/15/74-A
7-3/4%	Note	-	11/15/81-B	3/19/75	2,715 <u>1,762</u>	101.25	7.70	2/ <u>2/</u>	
<u>1982</u>									
6-3/8%	Bond	-	2/15/82	5/15/72	505	100.60	6.34	2/ <u>2/</u>	
8%	Note	-	5/15/82-A	5/15/82	1,293 1,514 <u>2,747</u>	100.00 100.00 <u>100.00</u>	8.00 8.00 <u>8.00</u>	6% 2/ <u>2/</u>	Note - 5/15/75-B
8-1/8%	Note	-	8/15/82-B	8/15/75	902p 2,017p 2,918p	99.921 99.921 <u>99.921</u>	8.14 8.14 <u>8.14</u>	5-7/8% 2/ <u>2/</u>	Note - 8/15/75-C
7-7/8%	Note	-	11/15/82-C	11/17/75	384p 2,517p 2,901p	99.762 99.762 <u>99.762</u>	7.92 7.92 <u>7.92</u>	7% 2/ <u>2/</u>	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 <u>2,353</u>	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 <u>99.40</u>	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 <u>6.50</u>	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/ <u>2/</u>	Note Bond - 8/15/72-E - 8/15/72 - 9/15/67-72 - 11/15/72-F - 12/15/67-72 - 11/15/74-A - 11/15/74 - 2/15/75-A - 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/ <u>2/</u>	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24 <u>1,216</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>99.75</u>	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15 <u>6.15</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/ <u>2/</u>	Note 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>1987</u>									
4-1/4%	Bond	-	8/15/87-92	8/15/62	+	101.00	4.19	4% 3-1/4% 2/ <u>2/</u>	Note Note - 8/15/62-B - 8/15/62-G
360					5 360 <u>365</u>	101.00 101.00 <u>101.00</u>	4.19 4.19 <u>4.19</u>		
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/ <u>2/</u>	
				8/15/73	93 333 500 <u>925</u>	95.05 95.05 95.05 <u>95.05</u>	8-1/8% 4% 2/ <u>2/</u>	Note Bond - 8/15/73-B - 8/15/73	
7-1/2%	Bond	-	8/15/88-93	11/15/73	136 302 <u>438</u>	100.14 100.14 <u>100.14</u>	7.78 7.78 <u>7.78</u>	4-1/8% 2/ <u>2/</u>	Bond - 11/15/73
				2/15/74	10 240 301 <u>551</u>	100.45 100.45 100.45 <u>100.45</u>	7.68 7.68 7.68 <u>7.68</u>	Note Bond - 2/15/74-C - 2/15/74	
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/ <u>2/</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>1990</u>									
8-1/4%	Bond	-	5/15/90	4/7/75	\$1,247	\$99.455	8.31%	2/	
<u>1993</u>									
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	40 652	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A
					692				
<u>1994</u>									
8-1/2%	Bond	-	5/15/94-99 1/	8/15/74	486 400	98.70 98.70	8.46 8.46	5-5/8% 2/	Note - 8/15/74-B
				11/15/74	885 196 142 603	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% 3-7/8% 2/	Note - Bond - 11/15/74-A 11/15/74
					841				
<u>1995</u>									
7-7/8%	Bond	-	2/15/95-00	2/18/75	150p 752p 902p	99.191 99.191	7.95 7.95	5-3/4% 2/	Note - 2/15/75-A
8-3/8%	Bond	-	8/15/95-00	8/15/75	313p 801p 1,114p	99.327 99.327	8.44 8.44	5-7/8% 2/	8/15/75-C
				11/17/75	150p 1,001p 1,151p	101.50 101.50	8.33 8.33	7% 2/	Note - 11/15/75-D
<u>2000</u>									
8-1/4%	Bond	-	5/15/00-05	5/15/75	220p 630p 754p 1,604p	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% 2/	Note - 5/15/75-F 5/15/75-B
				2/17/76	215p 402p 617p	101.75 101.75	8.24 8.24	6-1/4% 2/	Note - 2/15/76-A

1/ Additional issue.  
2/ Issued for cash.

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

## PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(In millions of dollars)

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 4/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/					
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
8/15/70	7-3/4% Note - 8/15/77-B	-	3,130	150	1,700	100	2	2	62	6	2	167	55	248		
	7-3/4% Note - 8/15/77-B	-	1,264	429	267	74	29	27	65	20	0	47	51	72		
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,100	656	1	4	78	12	4	110	260	325		
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	278	2,421	202	44	47	61	17	4	103	43	205		
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,011	94	24	10	40	7	2	32	302	77		
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,503	119	2	4	11	2	*	4	198	104		
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,19	1,586	235	77	34	91	22	8	260	714	334		
	6-1/4% Note - 2/15/78-A	-	8,380	2,722	1,122	431	116	90	58	133	12	496	631	424		
5/15/71	5% Note - 8/15/72-E	-	4,452	1,57	1,451	132	22	1	50	17	5	93	177	135		
	5-3/4% Note - 11/15/74-B 8/	-	3,211	1,046	1,257	346	36	76	26	4	4	263	196			
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	2	2	2	*	2	68	111		
8/15/71	7% Note - 11/15/75-D	-	1,115	492	1,542	130	50	5	27	5	4	405	209			
	Bond - 8/15/81	195	613	491	1,12	210	2	2	2	2	0	77	24			
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,076	17	2	5	10	2	*	52	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	-	-	1,834	9	1	1	1	1	1	14	46	104		
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	*	53	902	84		
	6% Note - 11/15/78-B	-	1,207	2,915	1,107	240	47	32	91	19	9	235	1,150	311		
	6-1/8% Bond - 11/15/86	24	1,192	17	1,096	31	6	1	4	2	3	185	13			
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,440	85	23	26	16	5	1	85	558	117		
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	20	20	27	21	26	46	296	121		
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	34	1	1	70	4			
5/15/72	4-3/4% Note - 5/15/74-F	1,279	2,514	1,114	1,131	6	*	*	4	*	*	2	10	26		
	6-3/8% Bond - 2/15/82 8/	405	-	-	55	15	*	*	1	*	*	1	125	10		
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,020	2,557	24	18	1	32	3	2	70	203	186		
	6-1/4% Note - 8/15/79-A	-	4,550	1,47	1,006	106	44	44	44	44	4	100	215	150		
	6-3/8% Bond - 8/15/84	41	2,117	1,180	112	24	7	7	1	1	0	405	45			
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,790	9	1	1	1	*	*	*	15	41		
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,280	24	*	*	1	2	*	*	440	202		
12/28/72	5-7/8% Note - 12/71/74-F	2,102	-	-	2,060	6	*	*	1	*	*	*	1	29		
1/10/73	6-3/4% Bond - 2/15/83	627	-	-	791	40	9	6	42	2	*	1	214	2		
2/15/73	6-1/2% Note - 2/15/76-G	-	2,283	1,402	1,973	71	16	9	56	17	*	68	272	104		
	6-5/8% Note - 11/15/79-B	1,009	595	105	566	21	*	*	1	*	*	21	206	112		
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,775	1,120	111	*	*	40	6	1	56	400	71		
	7% Bond - 5/15/43-98	652	40	140	102	14	1	*	6	1	8	11	46	30		
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	1,031	1,438	187	*	*	41	1	1	16	300	23		
	7-1/2% Bond - 8/15/88-93	500	425	105	87	14	*	*	28	2	6	1	55	23		
9/4/73	8-3/8% Note - 9/30/75-C	2,642	-	61	1,101	182	1	6	4	7	*	7	644	22		
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	*	73	8	*	20	312	47		
	7% Note - 11/15/70-L	2,021	20	220	1,366	26	10	*	136	6	*	15	447	16		
	7-1/2% Bond - 8/15/88-93 8/	402	136	136	83	18	2	1	4	?	59	*	08	35		
2/15/74	6-7/8% Note - 5/15/77-C	2,258	407	1,519	40	8	7	32	1	1	14	473	151			
	7% Note - 2/15/81-A	1,515	327	27	1,004	21	2	*	32	*	*	370	6			
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	*	4	*	*	103	9			
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100		
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202		
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125		
	8-1/2% Bond - 5/15/94-99	309	279	279	106	63	8	1	3	10	1	1	91	56		

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	{ 4/30/73 7/31/73	4.723 4.918	1,201	500			75 627	107 199	10 12	173 337	135 26
8/31/72	{ 5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	* 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	+	135 408	116 140
10/31/72	{ 7/31/73 10/23/73	5.223 5.318	1,802	501			125 578	186 504	+	160 2	30 632
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
.7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387					1,805	421	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/	-	40	45	21
10/23/73	10/22/74	7.132					1,802	615	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708					1,801	600	515	10	179
11/30/73	{ 4/19/74 6/21/74	7.830 7.790			1,002 5/		-	703	-	185	114
12/18/73	12/17/74	6.880			2,000		-	1,634	-	170	196
1/15/74	1/14/75	6.948					1,803	808	192	1	430
2/12/74	2/11/75	6.342					1,802	728	613	*	173
3/4/74	4/19/74	7.452					1,802	871	423	26	288
3/12/74	3/11/75	6.897					1,516 5/	-	-	259	223
3/29/74	6/21/74	8.306					1,801	757	618	10	2
4/9/74	4/8/75	7.887					2,523 5/	-	2,500	200	215
5/7/74	5/6/75	8.422					1,801	669	392	11	3
6/4/74	6/3/75	8.249					1,802	567	539	6	315
7/2/74	7/1/75	8.256					1,802	642	400	11	346
7/30/74	7/29/75	7.836					1,802	759	442	12	305
8/7/74	9/20/74	9.652					1,806	536	631	15	208
8/27/74	8/26/75	9.564					1,502	-	1,438	63	135
9/24/74	9/23/75	8.341					1,803	435	861	21	1
10/22/74	10/21/75	7.629					1,803	727	431	7	336
11/4/74	6/19/75	7.933			1,501 5/			2,003	706	524	10
11/19/74	11/18/75	7.362					-	-	891	1	652
12/3/74	4/16/75	7.426					2,002	653	659	4	111
12/5/74	6/17/75	7.520					2,251	-	803	35	373
12/17/74	12/16/75	6.625					1,256	-	703	9	213
1/14/75	1/13/76	6.378						2,001	837	356	8
2/11/75	2/10/76	5.313						2,001	706	506	27
3/11/75	3/9/76	5.637						2,103	576	676	28
4/8/75	4/6/76	6.474						2,102	717	610	1
5/6/75	5/4/76	6.400						2,205	636	388	495
6/3/75	6/1/76	5.803						2,435	684	599	279
7/1/75	6/29/76	6.292						2,404	600	495	515
7/29/75	7/27/76	6.782						2,591	695	555	389
8/26/75	8/24/76	7.331						2,293	640	289	590
9/23/75	9/21/76	7.340						2,893	385	808	10
10/21/75	10/19/76	6.600						2,860	723	1,085	82
11/18/75	11/15/76	6.010						3,062	695	1,080	147
12/16/75	12/14/76	6.440						3,245	708	1,152	19
1/13/76	1/11/77	5.578						3,253	790	979	12
2/10/76	2/8/77	5.572						3,069	806	717	47
3/7/76	3/8/77	6.010						3,105	795	1,078	6

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/	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 2/	-	-	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	232
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }	379
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,230	-	2,236	{ 756 265 }	
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	
	5-7/8% Note 2/	- 4/15/75-F	10/22/71	2,045	-	2,045	{ 555 268 }	
	Total.....			37,451	-	27,451	11,816	612
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 } 2/	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454	454	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 2/	-	-	
10/1/72	1-1/2% Note	- 10/1/72-EO	10/1/67	33	33	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 2/	-	-	
11/15/72	6% Note	- 11/15/72-F	6/20/71	1,326	1,326 } 2/	-	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 2/	-	-	
12/15/72	2-1/2% Bond	- 12/15/72	11/15/45	1,351	1,351	-	-	
12/31/72	{ 3.927% Bill 4.512% Bill	- 12/31/72	12/31/71	1,200	1,200 } 2/	-	-	
1/31/73	{ 3.936% Bill 4.234% Bill	- 1/31/73 - 1/31/73	1/31/72 1/31/72	1,200 500	1,200 500 } 2/	-	-	
2/15/73	{ 6-1/2% Note 4-7/8% Note	- 2/15/73 - 2/15/73	8/16/71 11/15/71	2,514 4,268	- 4,268	2,514 4,268	1,425 2,458	1,089 1,810 } 2/
2/28/73	{ 4.091% Bill 4.367% Bill	- 2/28/73 - 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501 } 2/	-	-	
3/31/73	{ 4.661% Bill 4.754% Bill	- 3/31/73 - 3/31/73	3/31/72 3/31/72	1,201 501	1,201 501 } 2/	-	-	
4/1/73	1-1/2% Note	- 4/1/73-EA	4/1/68	34	34	-	-	
4/20/73	4.721% Bill	- 4/20/73	11/24/72	2,012	2,012 } 2/	-	-	
4/30/73	{ 4.362% Bill 4.731% Bill	- 4/30/73 - 4/30/73	4/30/72 4/30/72	1,200 500	1,200 500 } 2/	-	-	
5/15/73	{ 7-3/4% Note 4-3/4% Note	- 5/15/73-A - 5/15/73-E	10/1/69 5/15/72	5,844 3,792	3,181 1,194 } 2/	2,663 2,598 } 2/	-	-
5/31/73	{ 4.465% Bill 5.040% Bill	- 5/31/73 - 5/31/73	5/31/72 5/31/72	1,200 500	1,200 500 } 2/	-	-	
6/22/73	5.089% Bill	- 6/22/73	12/5/72	2,510	2,510 } 2/	-	-	
6/30/73	{ 4.853% Bill 5.346% Bill	- 6/30/73 - 6/30/73	6/30/72 6/30/72	1,201 500	1,201 500 } 2/	-	-	

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/	
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 2/	-	-	-
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 6/	325 10/ 728 11/	-	-
8/23/73	5.178% Bill	8/23/73	8/31/72	1,803	1,803 3/	-	-	-
9/19/73	9.803% Bill	9/19/73	2/15/73	2,017	2,017 4/	-	-	-
10/2/73	5.529% Bill	10/25/73	9/30/72	1,801	1,801 2/	-	-	-
10/1/73	1-1/2% Note	10/1/73-E0	10/1/68	30	30	-	-	-
10/23/73	5.18% Bill	10/24/73	10/31/72	1,802	1,802	-	-	-
11/15/73	4-1/4% Bond	11/15/73	7/22/64	4,336	3,760	576 12/	-	-
11/20/73	5.223% 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	6.060% Bill	2/12/74	2/28/73	1,801	1,801	-	-	-
2/15/74	7-1/4% Note 4-1/4% Bond	2/15/74-C 2/15/74	2/15/70 1/15/65	2,960 2,466	2,621 1,902	342 13/ 542 14/	-	-
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	5.598% Bill	4/9/74	4/30/73	1,802	1,802	-	-	-
4/19/74	6.765% Bill 7.330% 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 4/ 1,516	-	-	-
5/7/74	6.813% 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	4,224 2,847	3,336 2,323	909 15/ 519 16/	-	-
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 4/	-	-	-
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	10/4/73	1,804	1,804	-	-	-
8/15/74	5-5/8% Note	8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-
8/27/74	8.387% Bill	8/27/74	8/28/73	1,804	1,804	-	-	-
9/20/74	4-1/2% Bill	9/20/74	8/7/74	1,526	1,526 4/	-	-	-
9/24/74	7.057% Bill	9/24/74	9/25/73	1,802	1,802	-	-	-
9/30/74	6% Note	9/30/74-E	10/10/72	2,060	1,855	204 18/	-	-
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 19/ 142 20/	-	-
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 21/	-	-
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 22/ 118 23/	-	-
2/11/75	6.342% Bill	2/11/75	2/12/74	1,802	1,802	-	-	-
3/11/75	6.897% Bill	3/11/75	3/12/74	1,801	1,801	-	-	-
3/31/75	8.049% Bill 1-1/2% Note	3/31/75-FFB 4/1/75-EA	7/30/74 4/1/70	1,501 8	1,501 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 4/	-	-	-
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	4,16 <u>24/</u> 700 <u>25/</u>	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	-	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,254	1,254 <u>4/</u>	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/20/75	7.820% Bill - 7/20/75	7/20/74	1,806	1,816	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-D	2/15/71	7,679	5,092	2,587 <u>26/</u>	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	4.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/10/75	6.175% Bill - 9/10/75	9/5/75	849	844	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,801	1,801	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75	8/24/73	2,043	2,010	17 <u>27/</u>	-	-	
10/1/75	1-1/2% Note - 10/1/75-E0	10/1/71	-	-	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	3,581	554 <u>28/</u>	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	1,002	1,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	1,001	1,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/3/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/3/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/71	1,731	1,514	212 <u>22/</u>	-	-	
1/13/76	6.178% Bill - 1/13/76	1/14/75	2,011	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/74	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2,15/71	2,727	2,165	2,512 <u>10/</u>	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	3,15/71	4,045	3,712	1,232 <u>21/</u>	-	-	
3/7/76	5.627% Bill - 3/7/76	3/11/74	2,112	2,112	-	-	-	
3/31/76	84% Note - 3/31/76-H	4/3/74	2,782	2,191	47 <u>22/</u>	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4,8/75	2,-	2,205	-	-	-	

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/ Rolled over into new bills (see Table PDO-4).
- 4/ Tax anticipation issue; for detail of offerings beginning July 1972, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
- 5/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
- 6/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
- 7/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
- 8/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/8% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
- 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
- 10/ 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 1983-93 issued August 15, 1973.
- 11/ 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 1983-93 issued August 15, 1973.
- 12/ 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.
- 13/ 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.
- 14/ 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.
- 15/ 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.
- 16/ 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.
- 17/ 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.
- 18/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
- 19/ 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.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
- 22/ 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.
- 23/ 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.
- 24/ 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.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 26/ 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.
- 27/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued 9/30/75.
- 28/ 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.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series I-1977 issued 12/31/75.
- 30/ Exchanged by Federal Reserve banks and Government accounts for \$363 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.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$1,232 million of 7% notes of Series H-1979 issued 2/17/76.
- 32/ Exchanged by Federal Reserve banks and Government accounts for \$97 million of 6-3/4% notes of Series K-1978 issued 3/31/76.

Note: Information on retirement of tax anticipation issues referred to in footnote 4, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

**PUBLIC DEBT OPERATIONS**

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-July.....	Certificates of indebtedness	4/10/73	7/10/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/20/73	7/20/73	6.25	-	50	
		5/14/73	8/14/73	6.15	-	25	
		5/20/73	8/20/73	7.30	-	261	
		6/26/73	9/26/73	7.25	-	489	
		7/05/73	10/05/73	8.00	-	15	
		7/12/73	10/12/73	8.00	44	-	
		7/13/73	10/13/73	8.00	2	-	
		7/13/73	10/13/73	8.00	3	-	
		7/13/73	10/13/73	8.00	20	-	
		7/16/73	10/16/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/27/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/18/73	10/18/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	35	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/24/73	10/24/73	8.15	18	-	
		7/26/73	10/26/73	8.15	1	-	
		7/27/73	10/27/73	8.15	25	-	
		7/30/73	10/30/73	8.15	24	-	
		7/31/73	10/31/73	8.15	50	-	
		7/31/73	10/31/73	8.35	1	-	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	
Notes.....		12/1/68	7/01/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.20	-	200	
		4/27/72	7/17/73	4.15	-	175	
		7/01/73	7/08/80	5.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
		5/2/73	9/2/73	6.30	-	55	
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
Aug.....	Certificates of indebtedness	5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/13/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/16/73	10/16/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/19/73	10/19/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/23/73	10/23/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/24/73	10/24/73	8.15	-	18	
		7/27/73	10/29/73	8.15	-	1	
		7/30/73	10/30/73	8.15	-	24	
		7/31/73	10/31/73	8.35	-	53	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

## 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
1973-Nov.....	Certificates of indebtedness	5/9/73	11/9/73	6.45	-	1,480	
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/21/73	11/21/73	9.00	-	42	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
		9/26/73	12/26/73	7.35	-	601	
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	3/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
Dec.....	Notes	8/24/72	2/28/74	5.50	-	200	
		11/29/73	12/19/74	7.20	200	-	
		9/20/73	12/20/73	8.80	-	200	
		9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	89	-	
Dec.....	Certificates of indebtedness	12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		12/31/73	4/1/74	7.40	59	-	
		2/2/72	12/3/73	4.80	-	22	
		9/21/72	12/27/73	5.60	-	200	
		12/27/73	1/9/75	7.12	200	-	
		10/2/73	1/2/74	7.15	-	104	
		10/2/73	1/2/74	7.15	-	215	
		10/9/73	1/9/74	7.35	-	158	
1974-Jan.....	Certificates of indebtedness	10/9/73	1/9/74	7.35	-	95	
		10/17/73	1/17/74	7.20	-	250	
		10/17/73	1/17/74	7.20	-	45	
		10/18/73	1/18/74	7.20	-	11	
		10/19/73	1/18/74	7.20	-	7	
		10/26/73	1/25/74	6.95	-	25	
		10/31/73	1/31/74	7.20	-	417	
		12/20/73	3/20/74	7.40	-	30	
		12/27/73	3/27/74	7.35	-	92	
		12/31/73	4/1/74	7.40	-	59	
		1/2/74	4/2/74	7.40	106	106	
		1/2/74	4/2/74	7.40	215	-	
		1/9/74	4/9/74	7.55	158	-	
		1/9/74	4/9/74	7.65	95	-	
		1/17/74	4/17/74	8.00	180	-	
		1/18/74	4/18/74	8.00	7	-	
		1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
		10/26/72	1/24/74	5.60	-	200	
		1/24/74	4/24/75	7.35	200	-	
		11/2/73	2/1/74	7.20	-	55	
		11/7/73	2/7/74	8.10	-	413	
		11/9/73	2/8/74	8.10	-	40	
		11/9/73	2/8/74	8.10	-	33	
		11/14/73	2/14/74	8.65	-	70	
		11/14/73	2/14/74	8.65	-	1,170	
		11/16/73	2/15/74	8.65	-	65	
		11/16/73	2/15/74	8.65	-	200	

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
1974-Feb.....	Certificates of indebtedness	11/16/73	2/15/74	8.65	-	15	
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
		12/28/73	3/28/74	7.35	-	10	
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
		9/6/73	3/6/74	8.75	-	158	
		12/20/73	3/20/74	7.40	-	174	
Mar.....	Certificates of indebtedness	12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/1/74	5/7/74	6.95	-	421	
		2/14/74	5/14/74	7.10	-	106	
		3/1/74	5/31/74	7.20	77	4	
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/13/74	6/18/74	7.35	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
		1/02/74	4/02/74	7.40	-	215	
		1/09/74	4/09/74	7.65	-	158	
		1/12/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
Apr.....	Certificates of indebtedness	1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	219	-	
		4/08/74	7/08/74	8.35	12	-	
		4/19/74	7/09/74	8.65	79	-	
		4/09/74	10/09/74	8.40	79	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/19/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	50	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.00	23	-	
		Notes	4/25/74	5.75	-	200	
		4/25/74	7/24/75	8.40	200	-	
May.....	Certificates of indebtedness	11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	8.05	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	8.10	-	65	
		2/15/74	5/15/74	8.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.30	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.00	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	8.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	7/27/74	9.05	200	-	
		5/09/74	7/05/74	9.05	200	-	
		5/09/74	7/11/74	9.05	200	-	
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
		5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	890	-	
		5/14/74	7/16/74	8.05	890	-	
		5/15/74	7/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	

**PUBLIC DEBT OPERATIONS**

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries—Continued

Dollars; dollar amounts in millions

Month of activity	Securities	Type	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
			5/22/74	7.60	250	-	
			5/22/74	7.70	100	-	
			5/22/74	7.75	200	-	
			5/22/74	7.75	200	-	
			5/22/74	8.00	864	-	
			5/22/74	8.05	250	-	
			5/22/74	8.05	20	-	
			5/22/74	8.10	73	-	
	Notes		5/22/74	8.15	7	200	
			5/22/74	8.30	230	-	
			3/6/74	7.70	-	165	
			3/12/74	7.95	-	12	
			3/13/74	7.95	-	21	
			3/12/74	7.95	-	486	
			3/21/74	8.05	-	87	
			3/22/74	8.05	-	68	
			3/25/74	8.05	-	49	
			3/26/74	8.30	-	10	
			4/1/74	8.30	-	14	
			4/8/74	8.35	-	12	
			4/26/74	7.85	-	17	
			4/30/74	8.90	-	23	
	Certificates of indebtedness		5/9/74	9.05	-	200	
			5/9/74	9.05	-	200	
			5/28/74	7.60	-	441	
			5/28/74	8.00	-	14	
1974-June.....			6/6/74	9.10	32	-	
			6/6/74	8.45	82	-	
			6/10/74	8.30	17	17	
			6/12/74	8.30	12	12	
			6/13/74	8.30	21	-	
			6/21/74	8.30	155	4	
			6/25/74	7.85	49	-	
			6/26/74	7.85	10	10	
	Notes		5/25/71	6.45	-	600	
			5/25/73	7.00	-	100	
			5/25/73	6.80	-	200	
			6/5/74	2.50	445	-	
			6/25/74	7.90	600	-	
			6/27/74	9.40	300	-	
			4/1/74	8.30	-	48	
			4/2/74	8.35	-	219	
			4/3/74	8.35	-	79	
			4/17/74	8.35	-	180	
			4/18/74	8.35	-	167	
			4/18/74	8.05	-	7	
			4/19/74	8.05	-	150	
			4/25/74	7.85	-	50	
			4/25/74	7.85	-	25	
			5/9/74	9.05	-	200	
			5/9/74	7.15	-	200	
			5/9/74	7.05	-	200	
			5/14/74	8.05	-	890	
			5/28/74	7.60	-	409	
	Certificates of indebtedness		5/31/74	8.00	-	9	
			6/13/74	8.30	-	21	
			6/21/74	8.20	-	68	
			6/25/74	7.85	-	49	
			7/1/74	7.85	48	48	
July.....			7/2/74	7.80	219	-	
			7/3/74	1/9/75	8.35	79	
			7/15/74	10/15/74	7.90	290	
			7/16/74	10/17/74	7.55	250	
			7/17/74	10/17/74	7.70	180	
			7/18/74	10/18/74	7.70	170	
			7/18/74	10/18/74	7.70	7	
			7/19/74	10/21/74	7.70	150	
			7/25/74	10/25/74	7.60	50	
			7/25/74	10/25/74	7.60	25	
			7/26/74	10/25/74	7.60	2	
			7/29/74	10/29/74	7.60	409	
			7/31/74	8/2/74	7.70	132	
	Notes		4/26/71	7/25/74	6.75	-	275
			7/7/71	7/8/74	6.65	-	200
			7/14/71	7/15/74	6.60	-	200
			7/8/74	7/8/81	8.25	200	-
			7/15/74	7/15/81	8.25	200	-
			7/25/74	10/30/75	8.10	275	-

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
1974-Aug.....	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.90	-	55	
		5/02/74	8/02/74	8.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/23/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/03/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	850	-	
		8/28/74	1/28/75	9.40	80	-	
	Notes	5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	8.90	240	-	
Sept.....	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	
		5/23/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		8/05/74	3/06/75	9.88	2,000	-	
		8/16/74	12/16/74	9.10	890	-	
		8/20/74	12/20/74	8.20	60	-	
		8/30/74	10/31/74	6.10	80	-	
	Notes	6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
Oct.....	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
		10/18/74	12/04/74	6.95	2	-	
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/25/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	80	-	
	Notes	7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

**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
		8-06-74	11-06-74	8.10	-	82	
		8-07-74	11-04-74	7.70	-	55	
		8-18-74	11-08-74	8.50	-	40	
		8-12-74	11-12-74	8.50	-	840	
		8-14-74	11-14-74	8.80	-	1/5	
		8-16-74	11-15-74	8.80	-	15	
		8-15-74	11-15-74	8.80	-	212	
		8-28-74	11-27-74	9.10	-	850	
		9-06-74	1-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		4-01-74	1-06-75	9.88	-	200	
		11-04-74	2-04-75	7.40	55	-	
		11-04-74	2-15-75	7.70	5	-	
		11-06-74	3-06-75	7.15	82	-	
		11-08-74	2-07-75	7.70	40	-	
		11-15-74	2-11-75	7.50	6	-	
		11-17-74	2-11-75	7.60	26	-	
		11-22-74	2-11-75	7.60	2	-	
		11-15-74	2-11-75	7.60	890	-	
		11-12-74	2-11-75	7.60	-	2	
		11-13-74	2-11-75	7.60	-	2	
		11-14-74	2-14-75	7.60	135	-	
		11-15-74	2-13-75	7.61	216	-	
		11-17-74	2-14-75	7.61	15	-	21,525
		11-18-74	2-18-75	7.60	40	-	
		11-20-74	1-15-75	7.25	-	-	
		11-20-74	2-20-75	7.55	1	-	
		11-20-74	2-20-75	7.55	10	-	
		11-20-74	2-20-75	7.55	400	-	
		11-20-74	2-20-75	7.45	-	1	
		11-20-74	2-21-75	7.65	-	4	
		11-21-74	2-21-75	7.56	57	-	
		11-21-74	2-21-75	7.55	12	-	
		11-21-74	2-21-75	7.55	3	-	
		11-21-74	2-21-75	7.55	-	1	
		11-21-74	2-21-75	7.55	-	3	
		11-21-74	2-21-75	7.55	-	1	
		11-21-74	2-21-75	7.55	-	1	
		11-22-74	2-21-75	7.55	16	-	
		11-23-74	2-26-75	7.35	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.35	850	-	
		5-31-74	12-02-74	8.20	-	20	
		6-06-74	12-06-74	8.45	-	82	
		9-16-74	12-16-74	9.10	-	890	
		4-20-74	12-20-74	8.20	-	60	
		10-04-74	12-04-74	8.40	-	2	
		10-11-74	1-10-75	6.70	-	24	
		10-15-74	1-15-75	7.75	-	16	
		10-17-74	1-17-75	7.75	-	6	
		10-18-74	12-04-74	6.95	-	2	
		10-25-74	1-25-75	7.55	-	4	
		11-20-74	2-20-75	7.55	-	7	
		11-20-74	2-20-75	7.55	-	200	
		11-21-74	2-21-75	7.55	-	34	
		12-02-74	6-12-75	7.40	20	-	
		12-06-74	6-15-75	7.25	82	-	
		12-16-74	3-17-75	7.20	890	-	
		12-17-74	3-19-75	7.05	3	-	
		12-19-74	3-19-75	7.05	19	-	
		12-19-74	3-19-75	7.05	6	-	
		12-19-74	3-19-75	7.05	13	-	
		12-19-74	3-19-75	7.05	-	6	
		12-19-74	3-19-75	7.05	-	3	
		12-19-74	3-19-75	7.05	-	6	
		12-31-74	4-01-75	7.15	15	-	
		12-31-74	4-01-75	7.15	3	-	
		10-01-73	12-19-74	7.50	-	50	
		11-29-73	12-15-74	7.20	-	200	
		12-19-74	8-15-77	7.75	150	-	
		12-19-74	11-15-77	7.75	100	-	
		7-09-74	1-09-75	3.35	-	79	
		8-28-74	1-28-75	9.40	-	80	
		10-11-74	1-10-75	6.70	-	55	
		10-15-74	1-15-75	7.75	-	441	
		10-17-74	1-17-75	7.75	-	180	
		10-18-74	1-06-75	7.70	-	1	
		10-18-74	1-15-75	7.70	-	3	
		10-18-74	1-17-75	7.75	-	7	
		10-18-74	1-17-75	7.75	-	174	
		10-21-74	1-21-75	7.75	-	150	
		10-21-74	1-23-75	7.60	-	132	
		10-22-74	1-23-75	7.45	-	100	
		10-25-74	1-24-75	7.55	-	25	
		10-29-74	1-15-75	7.90	-	5	
		11-04-74	1-15-75	7.70	-	5	
		11-20-74	1-15-75	7.25	-	*	
Notes							

\*Footnote at end of table.

**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-Jan.....	Certificates of indebtedness	1-02-75	4-02-75	7.15	11	-	
		1-06-75	4-07-75	7.15	10	-	
		1-08-75	4-08-75	6.70	15	-	
		1-08-75	4-08-75	6.70	3	-	
		1-09-75	4-09-75	6.70	2	-	
		1-09-75	7-10-75	6.60	79	-	
		1-10-75	4-10-75	6.70	55	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-15-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	7	-	
		1-17-75	4-17-75	6.70	180	-	21,363
		1-17-75	4-17-75	6.70	177	-	
		1-21-75	4-21-75	6.40	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.40	237	-	
		1-24-75	4-24-75	6.40	25	-	
		1-24-75	4-24-75	6.40	6	-	
		1-27-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	5.60	16	-	
		1-28-75	7-29-75	5.85	80	-	
		1-29-75	4-29-75	5.60	43	-	
		1-31-75	4-30-75	5.60	26	-	
Notes		10-18-73	1-23-75	7.10	-	200	
		12-27-73	1-04-75	7.125	-	200	
		1-01-75	5-15-77	6.875	100	-	
		1-09-75	2-15-78	6.25	100	-	
		1-23-75	8-15-76	7.50	100	-	
		1-23-75	2-15-78	6.25	100	-	
		11/4/74	2/4/75	7.90	-	55	
		11/8/74	2/7/75	7.90	-	40	
		11/12/74	2/11/75	7.60	-	830	
		11/12/74	2/11/75	7.60	-	26	
Feb.....	Certificates of indebtedness	11/14/74	2/14/75	7.60	-	135	
		11/15/74	2/13/75	7.60	-	216	
		11/15/74	2/14/75	7.60	-	15	
		11/18/74	2/18/75	7.60	-	40	
		11/20/74	2/20/75	7.55	-	200	
		11/21/74	2/21/75	7.55	-	23	
		11/22/74	2/21/75	7.55	-	16	
		11/26/74	2/26/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	850	
		2/3/75	5/2/75	5.60	4	-	
		2/4/75	5/5/75	5.70	55	-	
		2/4/75	5/5/75	5.70	22	-	
		2/5/75	5/5/75	5.70	51	-	
		2/5/75	5/5/75	5.70	10	-	
		2/5/75	5/5/75	5.70	24	-	
		2/5/75	5/6/75	5.70	27	-	
		2/6/75	5/6/75	5.70	23	-	
		2/6/75	5/6/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	8	-	
		2/7/75	5/7/75	5.70	13	-	
		2/10/75	5/9/75	5.70	61	-	21,699
		2/10/75	5/9/75	5.70	10	-	
		2/11/75	5/12/75	5.80	4	-	
		2/11/75	5/12/75	5.80	15	-	
		2/11/75	5/12/75	5.80	890	-	
		2/11/75	5/12/75	5.80	26	-	
		2/13/75	5/13/75	5.80	20	-	
		2/13/75	5/13/75	5.80	11	-	
		2/13/75	5/15/75	5.80	221	-	
		2/14/75	5/14/75	5.80	135	-	
		2/14/75	5/14/75	5.80	15	-	
		2/18/75	5/19/75	5.40	5	-	
		2/18/75	5/20/75	5.40	40	-	
		2/18/75	5/20/75	5.40	32	-	
		2/18/75	5/20/75	5.40	4	-	
		2/20/75	5/20/75	5.40	24	-	
		2/21/75	3/5/75	4.35	8	-	
		2/21/75	5/21/75	5.40	23	-	
		2/21/75	5/21/75	5.40	16	-	
		2/24/75	5/23/75	5.40	32	-	
		2/26/75	5/27/75	5.45	19	-	
		2/26/75	5/27/75	5.45	31	-	
		2/26/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	22	-	
		2/27/75	5/27/75	5.45	7	-	
		2/27/75	5/27/75	5.45	850	-	
		2/28/75	5/28/75	5.45	28	-	
		2/28/75	5/28/75	5.45	11	-	

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Mar.....	Bills	3/5/75	6/5/75	-	200	-	
		3/5/75	9/4/75	-	200	-	
		3/5/75	12/16/75	-	200	-	
		3/17/75	6/17/75	-	200	-	
		4/5/74	3/1/75	1.20	-	100	
		4/5/74	7/1/75	9.12	-	1,000	
		11/1/74	1/1/75	7.68	-	22	
		12/1/74	1/1/75	-	-	24	
		12/1/74	7/1/75	6.20	-	19	
		12/1/74	3/1/75	-	-	2	
Apr.....	Certificates of indebtedness	1/10/75	4/1/75	6.20	-	25	
		1/11/75	4/1/75	4.20	-	8	
		1/31/75	1/31/75	5.20	-	-	
		2/1/75	1/31/75	4.45	-	-	
		2/3/75	1/31/75	4.45	21	-	
		2/3/75	1/31/75	4.45	20	-	
		2/4/75	1/4/75	4.45	24	-	
		2/5/75	1/5/75	4.45	1	-	
		2/6/75	1/4/75	1.10	1,000	-	
		2/6/75	1/5/75	6.20	6	-	
May.....	Bills	2/7/75	2/4/75	5.20	-	-	
		2/7/75	6/6/75	5.20	-	-	
		2/13/75	6/12/75	5.20	-	-	
		2/13/75	6/13/75	5.20	-	-	
		2/13/75	6/14/75	5.20	-	-	
		2/13/75	6/15/75	5.20	-	-	
		2/13/75	6/16/75	5.20	-	-	
		2/13/75	6/17/75	5.20	-	-	
		2/13/75	6/18/75	5.20	-	-	
		2/13/75	6/19/75	5.20	-	-	
June.....	Certificates of indebtedness	4/1/75	7/11/75	-	80	-	
		4/15/75	7/17/75	-	7	-	
		4/17/75	7/17/75	-	182	-	
		4/17/75	7/17/75	-	182	-	
		4/17/75	7/24/75	-	100	-	
		4/17/75	10/21/75	-	348	-	
		4/30/75	10/31/75	-	30	-	
		1/10/75	4/3/75	7.20	-	20	
		1/11/75	4/3/75	7.20	-	40	
		1/11/75	4/1/75	7.20	-	7	
July.....	Bills	1/13/75	4/1/75	7.20	-	15	
		1/21/75	4/1/75	7.20	-	11	
		1/21/75	4/1/75	7.20	-	10	
		1/21/75	4/1/75	6.70	-	12	
		1/21/75	4/1/75	6.70	-	3	
		1/21/75	4/1/75	6.70	-	1	
		1/21/75	4/1/75	6.70	-	4	
		1/21/75	4/10/75	6.70	-	30	
		1/21/75	4/14/75	6.70	-	7	
		1/21/75	4/15/75	6.70	-	41	
Aug.....	Certificates of indebtedness	1/23/75	4/15/75	6.70	-	180	
		1/23/75	4/17/75	6.70	-	7	
		1/23/75	4/17/75	6.70	-	177	
		1/23/75	4/21/75	6.40	-	150	
		1/23/75	4/22/75	6.40	-	5	
		1/23/75	4/23/75	6.40	-	1	
		1/23/75	4/24/75	6.40	-	37	
		1/24/75	4/24/75	6.40	-	6	
		1/24/75	4/25/75	6.40	-	25	
		1/27/75	4/28/75	6.40	-	15	
Sept.....	Bills	1/28/75	4/28/75	6.40	-	16	
		1/29/75	4/29/75	6.40	-	43	
		1/30/75	4/30/75	6.40	-	26	
		1/31/75	4/31/75	6.40	-	26	
		1/31/75	5/1/75	6.70	-	24	
		1/31/75	5/8/75	6.70	-	10	
		2/6/75	5/8/75	6.70	-	4	
		2/7/75	5/7/75	6.70	-	8	
		2/10/75	5/9/75	6.70	-	10	
		2/11/75	5/12/75	6.40	-	26	
Oct.....	Certificates of indebtedness	2/11/75	5/12/75	6.40	-	4	
		2/11/75	5/12/75	6.80	-	11	
		2/13/75	5/13/75	6.80	-	4	
		2/18/75	5/20/75	6.40	-	4	
		2/19/75	5/20/75	6.40	-	40	
		2/21/75	5/21/75	6.40	-	12	
		2/26/75	5/27/75	6.45	-	1	
		2/27/75	5/27/75	6.45	-	7	
		2/28/75	5/28/75	6.45	-	11	
		2/29/75	5/29/75	6.45	-	21	
Nov.....	Bills	3/3/75	6/3/75	6.45	-	21	
		3/3/75	6/3/75	6.45	-	6	
		3/3/75	6/3/75	6.45	-	7	
		3/4/75	6/4/75	6.45	-	24	
		3/5/75	6/5/75	6.45	-	1	
		3/6/75	6/6/75	6.45	-	6	
		3/7/75	6/7/75	6.45	-	6	
		3/8/75	6/8/75	6.45	-	6	
		3/9/75	6/9/75	6.45	-	6	
		3/10/75	6/10/75	6.45	-	6	

## 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
		3/7/75	6/6/75	5.65	-	2	
		3/19/75	6/19/75	5.40	-	7	
		4/1/75	7/1/75	5.60	3	-	
		4/1/75	7/1/75	5.60	15	-	
		4/2/75	7/2/75	5.60	11	-	
		4/7/75	7/7/75	5.60	10	-	
		4/8/75	7/8/75	6.05	15	-	
		4/10/75	7/10/75	6.05	4	-	
		4/17/75	7/17/75	5.55	7	-	
		4/24/75	7/24/75	5.65	25	-	
		4/28/75	7/28/75	5.65	29	-	
		4/29/75	7/29/75	5.75	17	-	
		4/30/75	7/30/75	5.75	26	-	
Notes	{	1/24/74	4/24/75	-	200		
		4/1/75	4/1/82	241	-		
Bills	{	5/12/75	5/29/75	902	-		
		5/12/75	5/29/75	-	902		
		5/15/75	8/14/75	227	-		
		2/04/75	5/05/75	5.70	-	22	
		2/04/75	5/05/75	5.70	-	55	
		2/05/75	5/05/75	5.70	-	51	
		2/05/75	5/06/75	5.70	-	27	
		2/06/75	5/06/75	5.70	-	23	
		2/07/75	5/07/75	5.70	-	13	
		2/07/75	5/07/75	5.70	-	40	
		2/10/75	5/09/75	5.70	-	61	
		2/11/75	5/12/75	5.80	-	15	
		2/11/75	5/12/75	5.80	-	890	
		2/13/75	5/13/75	5.80	-	20	
		2/13/75	5/15/75	5.80	-	221	
		2/14/75	5/14/75	5.80	-	70	
		2/14/75	5/14/75	5.80	-	20	
		2/14/75	5/14/75	5.80	-	10	
		2/14/75	5/14/75	5.80	-	35	
		2/14/75	5/14/75	5.80	-	15	
		2/18/75	5/19/75	5.40	-	5	
		2/18/75	5/20/75	5.40	-	32	
		2/20/75	5/20/75	5.40	-	24	
		2/21/75	5/21/75	5.40	-	16	
		2/21/75	5/21/75	5.40	-	11	
		2/24/75	5/23/75	5.40	-	32	
		2/26/75	5/27/75	5.45	-	28	
		2/26/75	5/27/75	5.45	-	2	
		2/26/75	5/27/75	5.45	-	13	
		2/27/75	5/27/75	5.45	-	850	
		2/27/75	5/27/75	5.45	-	22	
		2/27/75	5/27/75	5.45	-	13	
		2/28/75	5/28/75	5.45	-	7	
		3/03/75	6/03/75	5.45	-	8	
		4/01/75	7/01/75	5.60	-	3	
1975-May.....	Certificates of indebtedness	5/02/75	8/01/75	5.75	7	-	21,904
		5/05/75	8/05/75	5.75	73	-	
		5/05/75	8/05/75	5.75	55	-	
		5/06/75	8/06/75	5.35	27	-	
		5/06/75	8/06/75	5.35	23	-	
		5/06/75	8/06/75	5.35	-	5	
		5/07/75	8/07/75	5.35	13	-	
		5/07/75	8/07/75	5.35	40	-	
		5/09/75	8/08/75	5.35	61	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	3	-	
		5/12/75	8/12/75	5.35	15	-	
		5/13/75	8/13/75	5.20	20	-	
		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	-	
		5/14/75	8/14/75	5.20	4	-	
		5/14/75	8/14/75	5.20	15	-	
		5/15/75	8/14/75	5.20	4	-	
		5/15/75	8/14/75	5.20	26	-	
		5/15/75	8/15/75	5.20	14	-	
		5/20/75	8/20/75	5.15	32	-	
		5/20/75	8/20/75	5.15	24	-	
		5/23/75	8/22/75	5.15	32	-	
		5/23/75	8/22/75	5.15	3	-	
		5/23/75	8/22/75	5.15	19	-	
		5/27/75	8/27/75	5.20	28	-	
		5/27/75	8/27/75	5.20	22	-	
		5/27/75	8/27/75	5.20	46	-	
		5/27/75	8/27/75	5.20	9	-	
		5/27/75	8/27/75	5.20	15	-	
Notes	{	4/25/74	7/24/75	8.40	-	200	
		5/27/75	3/27/77	6.90	260	-	
		5/27/75	4/27/77	6.90	300	-	
		5/27/75	5/27/77	7.00	300	-	
		5/29/75	12/28/76	6.65	300	-	
		5/29/75	1/28/77	6.65	300	-	
		5/29/75	2/28/77	6.90	300	-	

## 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-June.....	Bills	3/05/75	6/05/75	-	-	200	
		3/17/75	6/19/75	-	-	903	
		6/05/75	12/04/75	87	-	-	
		12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	-	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
		4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
Bills	Bills	7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
Notes		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
Bills		5/15/75	8/14/75	-	-	227	
		8/14/75	11/13/75	-	230	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug.....	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	19,952
		6/17/75	9/15/75	5.10	-	1	
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
		5/23/74	8/28/75	8.20	-	300	
		8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
Sept.....	Bills	3/5/75	9/4/75	-	-	200	19,869
		3/6/75	9/4/75	5.55	-	82	
		9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
Oct.....	Certificates of indebtedness	10/09/75	1/08/76	-	41	-	19,621
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
		7/29/75	10/28/75	6.30	-	40	
		10/17/75	1/16/76	6.05	7	-	
Notes		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
		10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Nov.....	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		8/05/75	11/05/75	6.45	-	55	
		8/17/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
		8/14/75	11/14/75	6.35	-	10	
		11/05/75	2/06/76	5.60	55	-	
1975-Nov.....	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	-	
		3/24/74	11/28/75	8.30	-	240	
		11/28/75	6/3/77	7.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
1975-Dec.....	Notes	3/05/75	12/16/75	-	-	200	
		6/05/75	12/16/75	-	-	87	
		12/14/75	3/06/76	-	40	-	
		12/14/75	6/03/76	-	47	-	
		1/17/76	1/16/76	6.25	-	7	
		1/17/76	1/16/76	5.90	-	25	
		1/17/76	2/09/76	5.75	-	55	
		11/07/75	2/16/76	5.80	-	40	
		11/14/75	2/13/76	5.20	-	11	
		11/14/75	2/13/76	5.20	-	20	
1975-Dec.....	Certificates of indebtedness	11/14/75	2/13/76	5.20	-	35	
		11/14/75	2/13/76	5.20	-	70	
		11/14/75	2/13/76	5.20	-	15	
		12/14/75	1/16/76	6.25	8	-	
		12/14/75	1/16/76	5.40	30	-	
		12/12/75	2/15/76	5.60	66	-	
		12/12/75	2/06/76	5.60	43	-	
		12/04/75	2/17/76	5.30	103	-	
		12/04/75	1/16/76	6.15	2	-	
		12/02/75	1/24/76	5.30	-	10	
1976-Jan.....	Notes	12/30/75	2/13/76	5.30	14	-	
		12/10/75	12/16/75	7.30	200	-	
		12/10/75	2/15/76	7.12	15	-	
		12/10/75	2/15/76	7.625	100	-	
		2/1/76	1/16/76	-	-	74	
		10/30/75	1/03/76	-	-	41	
		10/11/75	1/15/76	-	-	12	
		10/16/75	1/15/76	-	-	161	
		10/25/75	1/22/76	-	-	96	
		10/23/75	1/23/76	-	-	40	
1976-Jan.....	Bills	10/30/75	1/23/76	-	-	80	
		1/30/76	2/17/76	-	40	-	
		1/30/76	5/06/76	-	40	-	
		1/30/76	7/06/76	-	35	-	
		1/15/76	4/15/76	-	187	-	
		1/15/76	4/15/76	-	163	-	
		1/15/76	4/22/76	-	97	-	
		1/27/76	2/20/76	-	40	-	
		1/29/76	2/26/76	-	120	-	
		1/29/76	1/27/76	6.70	-	40	
1976-Jan.....	Certificates of indebtedness	1/29/76	1/23/76	5.90	-	20	
		1/29/76	2/05/76	5.50	-	25	
		1/30/76	1/21/76	7.80	-	175	
		1/30/76	10/11/76	7.50	50	-	
		1/24/76	2/15/76	7.625	50	-	
		1/24/76	11/16/76	6.90	150	-	
		11/13/75	2/13/76	-	-	233	
		1/28/76	2/05/76	-	-	40	
		1/27/76	2/20/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
Bills	Notes	1/27/76	2/14/76	-	40	-	
		2/13/76	5/13/76	-	23e	-	
		2/26/76	1/26/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	

## PUBLIC DEBT OPERATIONS

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

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

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	2/06/74	5.40	-	32	1,589
			11/20/72	2/20/74	5.25	-	35	
			2/06/74	5/06/75	6.00	33	-	
			2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	12-11-72	3-11-74	5.50	-	311	1,597
			12-13-72	3-13-74	5.47	-	29	
			3-11-74	6-11-75	7.15	318	-	
			3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
			1-08-73	4-08-74	5.70	-	14	
			1-29-73	4-29-74	6.00	-	49	
			4-08-74	7-08-75	8.40	24	-	
June.....	Notes	{ Swiss francs Swiss francs	4-08-74	7-08-75	8.40	15	-	1,599
			4-29-74	7-29-75	8.60	50	-	
			5-07-74	6-07-74	6.625	-	129	
			6-07-74	9-08-75	8.35	129	-	
July.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
			7-18-74	1-20-75	7.90	127	-	
			4-05-73	7-05-74	6.93	-	29	
			4-17-73	7-17-74	6.70	-	170	
Nov.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	7-05-74	10-06-75	8.55	29	-	1,599
			7-17-74	10-17-75	8.40	170	-	
			8-02-73	11-01-74	8.70	-	64	
			8-20-73	11-20-74	8.25	-	38	
1975-Jan.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	8-27-73	11-27-74	8.175	-	400	1,599
			8-30-73	11-29-74	8.20	-	38	
			11-11-74	2-02-76	7.94	64	-	
			11-20-74	2-20-76	7.30	38	-	
Feb.....	Notes	{ Swiss francs Swiss francs	11-27-74	11-26-75	7.35	400	-	1,599
			11-27-74	3-01-76	7.30	38	-	
			7-18-74	1/20/75	7.90	-	127	
			7-18-74	4/20/76	6.97	127	-	
Apr.....	Notes	{ Swiss francs Swiss francs	11/30/73	3/28/75	6.98	-	33	1,599
			2/28/75	5/28/76	6.10	33	-	
			4-7-75	4-7-75	7.07	-	67	
			4-7-75	7-7-76	6.88	67	-	
May.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
			2/20/74	5/20/75	6.60	-	36	
			5/06/75	8/06/76	6.80	33	-	
			8/20/75	8/20/76	6.40	36	-	
June.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
			3/13/74	6/13/75	7.25	-	30	
			6/11/75	9/10/76	6.21	148	-	
			6/11/75	12/10/76	6.39	170	-	
July.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	6/13/75	6/14/76	5.79	30	-	1,599
			4/08/74	7/08/75	8.40	-	38	
			4/29/74	7/29/75	8.60	-	50	
			7/08/75	10/08/76	7.15	38	-	
Sept.....	Notes	{ Swiss francs Swiss francs	7/29/75	10/29/76	7.35	50	-	1,599
			6/7/74	9/8/75	8.35	-	129	
			9/8/75	3/8/77	7.75	129	-	
			7/05/74	10/06/75	8.55	-	29	
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	7/17/74	10/17/75	8.40	-	170	1,599
			10/06/75	4/06/77	7.70	29	-	
			10/17/75	4/18/77	7.25	170	-	
			11/27/74	11/26/75	7.35	-	400	
Nov.....	Notes	{ Swiss francs Swiss francs	11/26/75	5/26/77	6.95	400	-	1,599
			11/01/74	2/02/76	7.94	-	64	
			11/20/74	2/20/76	7.30	-	38	
			2/02/76	8/02/77	6.08	64	-	
1976-Feb.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/20/76	8/19/77	6.35	38	-	1,599
			2/20/76	3/01/76	7.30	-	38	
			3/01/76	9/01/77	6.40	38	-	
			3/01/76	9/01/77	6.40	38	-	
Mar.....	Notes	Swiss francs	11/29/74 3/01/76	3/01/76 9/01/77	7.30 6.40	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 1962, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

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

Series	Sales $\downarrow$	Accrued discount	Sales plus accrued discount	Redemptions $\downarrow$	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,343	1,364	5,003	5,000	-	3
Series E and H.....	184,675	45,751	230,526	162,060	68,569	7
Series F and G.....	28,396	1,125	29,521	29,503	-	17
Series J and K.....	3,556	198	3,754	3,750	-	4
Total A-K.....	220,575	48,328	268,904	200,312	68,567	25

Footnotes at end of Table SB-4.

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

Period	Sales $\downarrow$	Accrued discount	Sales plus accrued discount	Redemptions $\downarrow$		Amount outstanding	
				Total	Sales Price $\downarrow$	Accrued discount $\downarrow$	Interest-bearing debt
<u>Fiscal years:</u>							
1935-65.....	161,062	54,444	185,506	111,154	120,511	12,343	51,143
1966.....	4,650	1,154	5,724	4,742	132	51,520	95
1967.....	4,465	1,028	5,522	4,771	251	51,312	88
1968.....	4,734	1,127	5,982	4,778	1,003	51,712	82
1969.....	4,550	1,797	6,348	5,237	1,107	51,711	82
1970.....	4,449	1,241	5,748	5,502	1,449	51,281	55
1971.....	5,082	2,056	6,428	4,144	1,093	53,003	46
1972.....	5,940	2,311	6,251	4,138	1,242	53,421	74
1973.....	6,514	2,664	6,178	5,386	1,742	53,418	34
1974.....	6,429	2,241	6,170	5,181	1,414	61,921	29
1975.....	6,826	3,242	10,78	6,314	1,341	69,434	27
<u>Calendar years:</u>							
1935-65.....	161,201	54,404	185,210	117,745	124,421	11,317	50,324
1966.....	4,860	1,411	6,261	5,241	365	50,252	164
1967.....	4,398	1,038	5,436	4,342	951	51,581	126
1968.....	4,696	1,152	6,458	6,123	5,140	51,717	112
1969.....	4,393	1,241	6,241	6,534	1,457	51,543	64
1970.....	4,665	1,704	6,364	6,245	5,974	1,234	51,845
1971.....	5,477	2,146	7,623	5,244	4,824	1,021	54,275
1972.....	6,236	2,404	8,640	5,256	4,122	1,043	57,574
1973.....	6,270	2,173	8,447	6,211	4,945	1,266	60,317
1974.....	6,362	2,394	8,756	6,824	5,476	1,454	63,343
1975.....	7,038	3,368	10,406	6,292	4,959	1,242	67,464
<u>Months:</u>							
1975-Mar.....	554	267	521	486	378	108	64,371
Apr.....	602	280	523	410	113	64,730	28
May.....	589	256	545	482	379	103	65,094
June.....	565	202	587	469	161	65,482	27
July.....	611	367	504	519	408	111	65,872
Aug.....	594	279	562	558	441	128	66,176
Sept.....	539	277	815	520	411	109	66,473
Oct.....	563	296	591	523	415	106	66,812
Nov.....	537	272	809	444	153	31	67,177
Dec.....	557	298	855	569	451	117	67,464
1976-Jan.....	693	121	651	517	174	58,821	25
Feb.....	607	279	886	542	414	128	68,170
Mar.....	679	290	369	572	442	131	68,567

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 2/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-69.....	125,162	21,891	147,053	98,258	87,513	10,745	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,972	-
1969.....	4,550	1,788	6,337	6,108	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	-
Calendar years:								
1941-65.....	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	5,565	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	-
Month:								
1975-Mar.....	554	267	821	486	378	108	64,371	-
Apr.....	602	280	882	523	410	113	64,730	-
May.....	589	256	825	432	379	103	65,094	-
June.....	565	292	857	469	369	100	65,482	-
July.....	601	307	909	519	408	111	65,872	-
Aug.....	592	270	862	558	441	118	66,176	-
Sept.....	539	277	816	520	411	109	66,473	-
Oct.....	563	296	859	520	415	105	66,812	-
Nov.....	537	272	809	444	353	91	67,177	-
Dec.....	557	298	855	569	451	117	67,464	-
1976-Jan.....	693	320	1,013	652	517	134	67,826	-
Feb.....	607	279	886	542	414	128	68,170	-
Mar.....	679	290	969	572	441	131	68,567	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-55.....	31,951	1,299	33,250	31,902 5/6/7/8/	30,706	1,196	1,248	99
1966.....	-	12	12	418 2/	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
Calendar years:								
1941-65.....	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	321	32	229	118
1968.....	-	2	2	218	194	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
Month:								
1975-Mar.....	-	-	-	*	*	*	-	24
Apr.....	-	-	-	*	*	*	-	24
May.....	-	-	-	*	*	*	-	24
June.....	-	-	-	*	*	*	-	24
July.....	-	-	-	*	*	*	-	23
Aug.....	-	-	-	*	*	*	-	23
Sept.....	-	-	-	1	*	*	-	22
Oct.....	-	-	-	*	*	*	-	22
Nov.....	-	-	-	1	1	*	-	21
Dec.....	-	-	-	*	*	*	-	21
1976-Jan.....	-	-	-	*	*	*	-	22
Feb.....	-	-	-	*	*	*	-	21
Mar.....	-	-	-	*	*	*	-	21

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-65.....	115,862	21,892	137,753	95,481	84,736	10,745	1,194	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
Calendar years:								
1941-65.....	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
Months:								
1975-Mar.....	525	267	792	450	342	108	29	56,566
Apr.....	577	280	857	490	377	113	29	56,904
May.....	568	256	824	452	349	103	30	57,246
June.....	543	292	835	438	338	100	26	57,617
July.....	563	307	870	481	371	111	26	57,979
Aug.....	566	270	836	522	405	118	30	58,263
Sept.....	522	277	799	488	380	109	27	58,546
Oct.....	542	296	838	483	378	105	29	58,872
Nov.....	514	272	786	413	322	91	20	59,226
Dec.....	537	298	835	538	420	117	25	59,498
1976-Jan.....	659	320	979	613	479	134	29	59,835
Feb.....	577	279	856	510	383	128	26	60,154
Mar.....	649	290	939	533	403	131	31	60,528
Series H								
Fiscal years:								
1952-65.....	9,300	-	9,300	2,778	2,778	-	1,194	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
Calendar years:								
1952-65.....	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
Months:								
1975-Mar.....	29	-	29	36	36	-	29	7,805
Apr.....	25	-	25	33	33	-	29	7,826
May.....	22	-	22	30	30	-	30	7,848
June.....	22	-	22	31	31	-	26	7,865
July.....	38	-	38	37	37	-	26	7,892
Aug.....	26	-	26	36	36	-	30	7,913
Sept.....	12	-	12	31	31	-	27	7,926
Oct.....	21	-	21	37	37	-	29	7,939
Nov.....	23	-	23	31	31	-	20	7,952
Dec.....	21	-	21	31	31	-	25	7,966
1976-Jan.....	34	-	34	39	39	-	29	7,991
Feb.....	30	-	30	31	31	-	26	8,016
Mar.....	30	-	30	39	39	-	31	8,039

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/ 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-59.....	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	7,425	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
<u>Calendar years:</u>								
1951-59.....	65,072	28,002	14,195	13,807 6/7/	36,928	28,013	8,915	141
1960.....	6,732	3,033	1,944	1,089 8/	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 2/	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	2,586	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,327	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	5	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
<u>Months:</u>								
1975-Mar.....	486	245	244	*	333	333	-	-91
Apr.....	523	265	265	*	431	431	-	-173
May.....	482	233	233	*	291	291	-	-41
June.....	469	165	165	*	274	274	-	29
July.....	519	105	105	*	413	413	-	-
Aug.....	559	289	289	*	269	269	-	-
Sept.....	519	119	119	*	400	400	-	-
Oct.....	520	307	307	*	213	213	-	-
Nov.....	443	161	160	1	283	283	-	-
Dec.....	569	177	177	*	392	392	-	-
1976-Jan.....	651	173	173	*	478	478	-	-
Feb.....	542	273	273	*	268	268	-	-
Mar.....	572	333	333	*	239	239	-	-

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 for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

2/ 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 of 1968.
- 9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.
- \* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H<sub>1</sub> 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/
Sales 7/											
<u>Fiscal years:</u>											
1941-65.....	2,596,513	21,076	1,710,346	378,809	1,277	287,271	17,561	8,766	40,804	404	199
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
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	-	76,101	28,034	1,939	12,073	1,159	1,122	1,050	12	3
1972.....	127,671	-	76,616	30,111	2,304	14,177	1,443	1,502	1,476	18	4
1973.....	134,552	-	78,359	32,265	2,513	15,862	1,651	1,638	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	33,501	2,960	17,442	1,763	1,620	1,706	13	3
<u>Calendar years:</u>											
1941-63.....	2,446,967	21,076	1,618,856	442,750	-	271,491	16,045	7,055	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	10,306	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	1,046	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	1,659	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	948	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,282	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	17,391	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
<u>Months:</u>											
1975-Jan.....	13,520	-	7,975	1,172	282	1,625	161	143	161	1	*
Feb.....	10,651	-	5,877	2,036	236	1,412	147	155	185	2	*
Mar.....	11,308	-	6,272	2,822	253	1,506	158	144	151	1	*
Apr.....	11,435	-	6,419	2,776	249	1,496	162	160	172	1	*
May.....	10,661	-	5,862	2,623	240	1,447	157	159	171	1	*
June p.....	11,478	-	6,330	2,888	258	1,553	159	144	145	1	*
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	*
Inception to date p.....	4,011,544	20,502	2,565,242	814,173	26,852	439,772	42,451	54,701	56,778	700	283
Redemptions 7/											
<u>Fiscal years:</u>											
1941-65.....	2,114,638	19,828	1,457,915	171,456	245	206,474	9,483	24,466	24,590	119	61
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,805	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	11,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,247	1,438	33	18
1971.....	102,145	21	66,127	22,599	1,327	9,313	740	943	938	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	800	917	14	6
1973.....	106,065	16	65,880	25,089	1,784	10,515	855	855	943	16	7
1974.....	120,298	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	1,001	1,095	20	10
<u>Calendar years:</u>											
1941-63.....	1,979,147	10,749	1,372,596	340,213	-	102,307	8,439	22,829	22,873	93	49
1964.....	85,054	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	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	118,230	30	76,000	25,976	1,270	11,371	908	1,294	1,373	31	17
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972.....	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
1973.....	112,552	18	68,679	26,914	1,957	11,733	991	1,106	1,125	20	9
1974.....	124,308	13	74,867	30,405	2,362	13,157	1,088	1,175	1,192	24	12
1975.....	117,343	14	67,511	27,983	2,340	12,361	1,020	1,047	1,031	18	18
<u>Months:</u>											
1975-Jan.....	11,142	2	6,504	2,842	199	1,248	109	116	119	2	1
Feb.....	9,184	2	5,466	2,283	207	976	80	84	84	2	1
Mar.....	9,000	1	5,373	2,209	197	972	78	86	83	2	1
Apr.....	9,379	1	5,570	2,309	193	1,040	88	89	86	1	1
May.....	8,471	1	5,052	2,072	170	930	78	82	82	1	1
June p.....	8,548	1	5,097	2,086	169	949	80	82	81	1	1
July.....	9,544	1	5,715	2,342	189	1,031	85	90	88	2	1
Aug.....	9,886	1	5,885	2,427	228	1,086	88	86	84	1	1
Sept.....	9,635	1	5,730	2,398	202	1,053	84	85	81	1	*
Oct.....	9,526	1	5,655	2,377	199	1,034	86	86	86	2	1
Nov.....	8,202	1	4,923	2,002	169	888	72	74	71	1	*
Dec.....	10,817	1	6,540	2,637	218	1,154	92	87	85	2	1
Inception to date p.....	3,357,525	20,076	2,229,077	660,162	17,342	334,534	10,887	37,467	38,418	765	107

Note: These figures are estimates by the Market Analysis Office, U.S. Savings Bonds Division, and are based on the Monthly Statement of the Public Debt of the U.S. and reports from Federal Reserve banks and the Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

5/ Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

6/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plan, beginning April 1954, and also personal trust accounts beginning January 1955.

7/ See Table SB-4, footnote 1.

\* Less than 500 pieces.

p Preliminary.

## UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<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
<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-Mar.....	*	2	2	6	5	1	442
Apr.....	*	2	2	7	5	2	437
May.....	1	2	3	4	3	1	436
June.....	1	2	3	4	3	1	435
July.....	-2	2	*	1	1	*	434
Aug.....	-	2	2	6	5	2	430
Sept.....	-	2	2	2	1	*	430
Oct.....	*	2	2	6	4	2	426
Nov.....	*	2	2	3	3	1	425
Dec.....	*	2	2	3	2	1	424
1976-Jan.....	*	2	2	3	2	1	423
Feb.....	-	2	2	4	3	1	421
Mar.....	-	2	2	5	4	1	418

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

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

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

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts		Nonmarketable			
			Total	Marketable	Government account series 1/	Other		
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,368	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485	
1975.....	544,131	532,122	145,283	20,471	122,756	2,056	84,749	
1975-Feb.....	510,733r	498,161	139,758r	20,890r	116,812	2,056	81,086	
Mar.....	520,702	508,581	138,458	20,806	115,596	2,056	81,418	
Apr.....	527,745	515,752	138,017	20,495	117,466	2,056	87,345	
May.....	539,157	527,030	140,876	20,120	118,699	2,056	85,622	
June.....	544,131	532,122	145,283	20,471	122,756	2,056	84,749	
July.....	540,160	537,211	142,511	20,181	120,275	2,056	81,883	
Aug.....	558,137	546,722	144,783	20,073	122,655	2,056	82,546	
Sept.....	564,582	552,604	146,264	19,497	120,514	2,056	86,998	
Oct.....	572,424	561,063	138,868	19,497	116,837	2,056	87,184	
Nov.....	577,726	567,791	137,731	19,593	116,083	2,056	85,137	
Dec.....	587,553	575,557	139,541	19,392	117,396	2,056	87,934	
1976-Jan.....	599,308	581,861	139,279	19,601	117,533	2,055	89,782	
Feb.....	604,777	592,874	139,776	19,151	118,570	2,055	88,990	

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					
1966.....	208,945	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,753	150,318	53,440	3,335	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,390	3,001	21,398	
1969.....	212,813	156,206	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,843	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	1,701	10,394	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1974.....	254,548	164,862	89,685	1,822	12,021	2,152	9,869	
1975.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
1975-Feb.....	277,820	187,854	89,466	1,049	11,023r	2,104	8,919r	
Mar.....	288,705	197,765	90,340	1,778	11,042	2,099	8,943	
Apr.....	289,370	198,862	91,028	1,789	11,004	2,187	8,817	
May.....	300,533	201,144	91,389	1,129	10,998	2,191	8,807	
June.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
July.....	312,817	221,637	91,180	1,029	10,920	2,182	8,738	
Aug.....	319,393	228,461	90,932	1,000	10,926	2,207	8,719	
Sept.....	323,340	232,291	91,089	1,043	10,935	2,132	8,803	
Oct.....	335,011	243,746	91,265	1,036	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	

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.  
r Revised.

## 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/	Total	Nonbank investors							
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/
				Total	Savings bonds	Other securities					
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4
1946-Feb.	211.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3
1950-June	204.6	65.6	130.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4
Dec.	106.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6
1952-June	104.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5
Dec.	222.5	63.9	158.6	69.5	47.0	1.2	20.4	11.3	5.5	18.2	21.1
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9
Dec.	262.5	67.7	194.3	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2
1974-June	256.4	53.2	203.2	87.7	61.4	.5	18.8	5.0	2.6	10.8	28.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8
May.	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3
Aug.	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2
Sept.	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2
Oct.	336.0	80.5	255.9	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8
Nov.	343.9	82.6	261.3	90.6	66.6	.5	23.5	8.8	4.4	20.0	33.9
Dec.	349.4	85.8	263.6	91.0	66.9	.4	23.6	9.3	4.5	20.2	33.8
1976-Jan.	355.3	87.0	268.3	91.3	67.3	.4	23.6	9.9	4.7	21.2	34.6
Feb.p.	365.0	88.0	277.0	92.6	67.6	.4	24.5	10.0	4.9	23.2	36.4

Source: Office of Debt Analysis in the Office of the Secretary.

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

accounts in the United States. Beginning with July 1974, the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

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

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

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## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

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

tions in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	
				5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		436 savings and loan associations	457 corporations	State and local governments			
						289 life	441 fire, casualty, and marine			315 general funds	136 pension and retirement funds		
<b>Public debt issues:</b>													
<u>Interest-bearing public debt securities:</u>													
Marketable.....	378,773	108,143	270,625	66,041	3,662	3,933	4,379	3,662	11,531	8,451	2,121	166,845	
Nonmarketable 4/.....	214,100	120,573	93,523	-	-	-	-	-	-	-	-	93,523	
Total interest-bearing public debt securities....	592,874	228,726	364,143	66,041	3,662	3,933	4,379	3,662	11,531	8,451	2,121	260,368	
<u>Matured debt and debt bearing no interest.....</u>	903	-	998	-	-	-	-	-	-	-	-	998	
Total public debt securities.....	593,871	228,726	365,145	66,041	3,662	3,933	4,379	3,662	11,531	8,451	2,121	261,366	
<b>Government agency issues:</b>													
Regular issues.....	5,252	265	4,987	1,010	232	117	44	161	186	270	258	2,709	
Participation certificates 5/.....	4,450	1,810	2,640	415	166	45	187	55	66	140	663	903	
Total Government agency securities covered in Treasury Survey.....	9,702	2,075	7,627	1,425	398	162	231	216	252	410	921	3,612	
Nonsurveyed Government agency securities.....	1,205	147	1,058										
Total Government agency securities 6/.....	10,907	2,222	8,685										
Total Federal securities.....	604,777	230,943	373,829										

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 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/		
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine					
<b>By type security:</b>											
Issued by U.S. Government:											
Treasury bills.....	162,088	38,694	16,288	528	1,113	646	979	8,175	4,918	604	90,142
Treasury notes.....	177,576	53,115	47,818	2,693	725	2,836	2,382	3,145	2,482	448	61,932
Treasury bonds.....	39,110	16,338	1,935	441	2,095	896	300	211	1,052	1,069	14,771
Total.....	<u>378,773</u>	<u>108,148</u>	<u>66,041</u>	<u>3,662</u>	<u>3,933</u>	<u>4,379</u>	<u>3,662</u>	<u>11,531</u>	<u>8,451</u>	<u>2,121</u>	<u>166,846</u>
<b>By maturity distribution:</b>											
Call classes (due or first becoming callable):											
Within 1 year.....	201,967	49,414	27,447	956	1,209	1,071	1,384	9,254	5,743	706	104,781
1 to 5 years.....	121,761	38,156	33,338	1,812	1,289	1,786	2,005	2,021	1,884	272	39,199
5 to 10 years.....	29,760	3,851	4,472	566	395	974	167	151	283	276	12,625
10 to 15 years.....	12,880	5,428	445	194	761	337	79	46	310	404	4,875
15 to 20 years.....	7,581	3,231	288	76	110	174	15	57	123	297	3,209
20 years and over.....	4,824	2,067	51	58	169	37	11	2	108	165	2,155
Total.....	<u>378,773</u>	<u>108,148</u>	<u>66,041</u>	<u>3,662</u>	<u>3,933</u>	<u>4,379</u>	<u>3,662</u>	<u>11,531</u>	<u>8,451</u>	<u>2,121</u>	<u>166,846</u>
Maturity classes (final maturity):											
Within 1 year.....	200,775	48,900	27,390	946	1,176	1,037	1,373	9,251	5,675	621	104,407
1 to 5 years.....	120,331	37,847	33,270	1,805	1,012	1,749	1,981	2,009	1,803	231	38,625
5 to 10 years.....	32,382	10,675	4,597	584	705	1,045	203	166	433	402	13,573
10 to 15 years.....	5,979	2,161	238	161	565	166	32	37	159	206	2,254
15 to 20 years.....	3,208	3,609	287	60	239	185	58	19	196	241	3,315
20 years and over.....	11,098	4,956	259	103	236	197	16	49	186	419	4,671
Total.....	<u>378,773</u>	<u>108,148</u>	<u>66,041</u>	<u>3,662</u>	<u>3,933</u>	<u>4,379</u>	<u>3,662</u>	<u>11,531</u>	<u>8,451</u>	<u>2,121</u>	<u>166,846</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/		
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine					
<b>Treasury Bills:</b>											
Regular weekly and annual maturing:											
Mar. 1976.....	25,754	6,884	1,833	47	160	123	48	457	783	175	15,189
Apr. 1976.....	34,908	8,213	2,576	97	350	181	49	1,551	923	199	20,771
May 1976.....	27,776	6,425	2,326	45	210	60	83	1,155	949	216	15,807
June 1976.....	17,905	4,154	2,100	73	132	63	74	1,027	482	3	9,797
July 1976.....	19,393	4,327	1,831	72	91	60	243	1,611	507	4	10,647
Aug. 1976.....	17,933	4,006	2,608	63	77	56	318	1,193	655	1	8,955
Sept. 1976.....	2,860	737	345	24	30	19	18	389	99	*	1,199
Oct. 1976.....	3,062	836	300	24	21	22	30	339	81	1	1,407
Nov. 1976.....	3,245	784	415	27	20	26	32	111	122	4	1,705
Dec. 1976.....	3,253	837	411	11	22	22	21	135	111	*	1,684
Jan. 1977.....	3,069	871	176	23	-	7	15	65	86	*	1,825
Feb. 1977.....	2,930	620	812	21	-	9	49	143	119	-	1,157
Total Treasury Bills.....	<u>162,088</u>	<u>38,694</u>	<u>16,288</u>	<u>528</u>	<u>1,113</u>	<u>646</u>	<u>979</u>	<u>8,175</u>	<u>4,918</u>	<u>604</u>	<u>90,142</u>
<b>Treasury Notes:</b>											
8% Mar. 1976-H.....	2,288	145	778	38	4	8	20	61	63	1	1,171
5-3/4 May 1976-E.....	2,802	599	931	24	3	44	52	72	50	1	1,027
6 May 1976-M.....	1,580	98	736	26	-	8	18	45	34	*	615
6-1/2 May 1976-B.....	2,697	829	592	27	2	50	32	11	53	2	1,099
8-3/4 June 1976-L.....	2,703	704	730	30	1	7	5	38	106	1	1,081
5-7/8 Aug. 1976-L.....	1,662	68	639	23	3	17	26	239	31	*	616
6-1/2 Aug. 1976-G.....	3,883	1,377	837	25	*	27	19	56	40	*	1,002
7-1/2 Aug. 1976-C.....	4,194	1,648	839	31	3	50	15	24	51	3	1,530
8.25 Sept. 1976-J.....	2,023	361	870	21	*	26	20	22	30	-	671
6-1/2 Oct. 1976-C.....	1,579	69	550	40	*	21	50	56	63	4	726
6-1/4 Nov. 1976-D.....	4,325	310	1,329	33	41	51	62	331	103	*	2,064
7-1/8 Nov. 1976-N.....	1,507	161	790	38	3	22	12	64	24	-	393
7-1/4 Dec. 1976-K.....	2,282	259	884	31	-	27	43	48	58	*	932

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	U. S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Held by investors covered in Treasury Survey					Held by all other investors 3/
					289 life	441 fire, casualty, and marine	486 savings and loan associations	457 corporations	State and local governments	
					315 general funds	186 pension and retirement funds				
<b>Treasury Notes (Continued):</b>										
6% Feb.	1977-F.....	1,665	1,1	566	34	40	131	57	4	709
8 Feb.	1977-A.....	5,163	1,073	977	31	17	11	52	3	1,339
6-1/2 Mar.	1977-O.....	2,976	456	978	64	2	33	31	117	1
7-3/8 Apr.	1977-H.....	1,579	60	752	53	10	22	37	29	571
6-3/4 May	1977-I.....	2,137	111	834	47	2	28	36	51	820
6-7/8 May	1977-C.....	2,565	516	918	36	9	47	41	131	807
9 May	1977-D.....	5,329	1,113	690	15	1	17	4	3	1,571
6-1/2 June	1977-J.....	1,170	267	997	39	6	23	40	172	578
7-1/2 July	1977-K.....	1,516	37	664	85	2	18	36	14	567
7-3/4 Aug.	1977-B.....	4,918	1,666	1,207	51	7	64	31	31	1,764
8-1/4 Aug.	1977-L.....	2,021	170	920	45	*	19	31	34	775
8-3/8 Sept.	1977-M.....	3,226	43	1,204	41	7	31	60	32	1,756
7-1/2 Oct.	1977-N.....	3,156	110	1,334	68	2	43	37	174	1,325
7-3/4 Nov.	1977-E.....	3,630	1,36	1,146	46	*	33	16	117	999
7-1/4 Dec.	1977-P.....	2,765	152	1,304	41	16	12	69	46	1,003
6-3/8 Jan.	1978-J.....	2,511	210	910	44	6	2	100	135	1,122
6-1/4 Feb.	1978-A.....	8,389	3,411	1,755	83	53	21	134	73	2,588
8 Feb.	1978-O.....	2,115	36	623	12	10	16	10	20	1,367
7-1/8 May	1978-D.....	3,360	875	1,533	70	38	67	84	21	1,235
7-7/8 May	1978-F.....	4,423	1,542	1,290	23	3	34	62	65	1,262
7-5/8 Aug.	1978-E.....	5,155	1,525	1,61	22	8	23	24	31	1,099
8-3/4 Aug.	1978-P.....	2,462	618	706	27	2	30	6	44	1,007
6 Nov.	1978-B.....	2,307	3,602	1,732	54	79	77	175	24	2,275
8-1/8 Dec.	1978-H.....	2,217	100	1,149	51	8	55	30	4	1,017
7 Feb.	1979-H.....	4,691	1,626	1,383	102	27	3	112	28	1,367
7-7/8 May	1979-D.....	2,269	51	137	36	2	57	21	18	9
7-3/4 June	1979-E.....	1,732	54	772	102	10	54	52	10	694
6-1/4 Aug.	1979-A.....	4,559	1,758	760	38	12	63	52	31	1,783
8-1/2 Sept.	1979-F.....	1,081	137	531	54	25	74	13	10	1,193
6-5/8 Nov.	1979-B.....	1,604	1,125	187	4	2	16	6	10	225
7 Nov.	1979-C.....	2,241	431	768	21	7	43	50	153	755
7-1/2 Dec.	1979-G.....	2,706	31	873	78	18	95	130	41	774
6-7/8 May	1980-A.....	7,365	5,557	638	36	8	84	40	10	821
9 Aug.	1980-B.....	4,206	2,661	495	15	1	44	1	26	50
7 Feb.	1981-A.....	1,842	541	724	15	31	67	44	12	389
7-3/8 Feb.	1981-D.....	2,168	677	462	66	40	107	48	28	712
7-3/8 May	1981-D.....	2,020	36	732	176	30	129	42	20	871
7-3/4 Nov.	1981-B.....	4,477	1,778	996	134	16	180	26	20	1,290
8 May	1982-A.....	2,747	1,342	814	26	5	115	8	15	818
8-1/8 Aug.	1982-B.....	2,918	1,032	138	42	39	121	1	3	1,315
7-7/8 Nov.	1982-C.....	2,201	611	479	52	40	704	14	22	1,321
8 Feb.	1983-A.....	7,947	1,948	913	20	40	38	21	42	4,770
Exchange Series.....		86	-	6	1	15	6	4	14	*
Total Treasury Notes.....		127,576	53,115	47,818	2,622	725	2,936	2,382	3,145	2,482
										448
										61,932
<b>Treasury Bonds:</b>										
4-1/4% May	1975-85.....	1,191	514	57	10	33	34	11	3	68
3-1/4 June	1978-83.....	1,430	379	68	7	277	27	24	12	82
4 Feb.	1980.....	2,562	774	114	28	163	34	63	25	132
3-1/2 Nov.	1980.....	1,191	747	102	21	356	61	40	32	112
7 Aug.	1981.....	807	408	40	2	*	4	3	*	1
6-3/8 Feb.	1982.....	1,702	1,050	511	24	19	72	10	12	28
6-3/8 Aug.	1984.....	2,353	1,378	221	11	15	26	7	22	74
3-1/4 May	1985.....	888	279	37	9	191	26	35	*	10
6-1/8 Nov.	1986.....	1,216	884	89	6	8	5	1	4	10
4-1/4 Aug.	1987-92.....	3,467	1,435	77	36	114	111	28	4	126
4 Feb.	1988-93.....	218	70	2	4	29	4	7	2	10
7-1/2 Aug.	1988-93.....	1,914	1,212	173	2	10	25	6	5	17
4-1/8 May	1989-94.....	1,301	550	5	2	43	30	6	-	19
3-1/2 Feb.	1990.....	3,516	1,097	106	75	519	65	28	15	134
8-1/4 May	1990.....	1,247	180	44	80	38	76	3	17	78
6-3/4 Feb.	1993.....	627	209	69	17	19	5	5	10	123
7 May	1993-98.....	692	31	132	2	5	3	3	6	23
8-1/2 May	1994-99.....	2,414	1,503	33	11	9	22	5	13	128
3 Feb.	1995.....	680	134	11	9	23	9	5	+	33
7-7/8 Feb.	1995-2000.....	302	288	8	23	33	77	3	1	20
8-3/8 Aug.	1995-2000.....	2,265	777	34	13	20	58	-	26	44
3-1/2 Nov.	1998.....	2,603	941	31	50	147	23	11	+	92
8-1/4 May	2000-05.....	2,221	1,227	30	3	22	14	-	2	16
Total Treasury Bonds.....		39,110	16,338	1,935	441	2,005	896	300	211	1,052
										1,069
Total Marketable Public Debt Securities.....		378,773	108,148	66,041	3,662	3,933	4,379	3,662	11,531	8,451
										166,846

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments			
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
<u>Export-Import Bank:</u>												
Debentures:												
5.70% Dec. 1976.....	300	24	98	8	8	*	30	1	24	1	107	
6-1/4 Aug. 1977.....	400	12	139	14	-	1	57	7	15	1	154	
6.45 Feb. 1978.....	300	22	111	8	3	2	3	43	8	-	101	
3.35 Aug. 1978.....	300	3	130	1	*	2	1	85	1	*	77	
7.30 Nov. 1978.....	300	12	171	*	*	0	3	17	5	*	81	
7 Mar. 1979.....	400	27	120	13	2	13	13	27	1	*	184	
6.60 May 1979.....	200	30	68	6	*	*	*	5	23	-	67	
Issues to State and Local Gov'ts.												
(Mtg. Backed Bonds) 1/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation Certificates.....	250	14	79	11	4	10	4	-	20	74	34	
Total.....	2,593	143	916	61	18	38	110	185	140	75	806	
<u>Federal Housing Administration:</u>												
Debentures .....	584	98	36	31	62	8	19	-	1	49	280	
<u>Government National Mortgage Association:</u>												
Participation Certificates.....	4,200	1,796	336	155	41	177	51	66	120	589	869	
<u>U.S. Postal Service:</u>												
Bonds:												
6-7/8 Feb. 1982-97.....	250	37	11	18	7	1	2	-	29	20	124	
<u>Tennessee Valley Authority:</u>												
Bonds:												
7-1/4 July 1976.....	100	-	15	5	*	*	1	1	-	-	78	
8.10 Apr. 1979.....	100	-	9	2	*	-	*	-	-	-	89	
4.40 Nov. 1985.....	50	-	*	1	7	1	*	-	2	20	18	
4-5/8 July 1986.....	50	-	*	*	3	-	1	-	*	30	16	
4-1/2 Feb. 1987.....	45	-	*	*	4	2	-	-	3	25	11	
5.70 May 1992.....	70	-	1	3	1	*	-	-	3	24	38	
6-3/8 Nov. 1992.....	60	-	*	2	*	1	-	-	-	11	46	
8-1/4 Oct. 1994.....	100	-	1	2	1	-	-	-	-	13	84	
9 Mar. 1995.....	100	-	1	8	1	*	-	-	*	2	87	
9-1/4 June 1995.....	50	-	*	1	*	-	-	-	*	5	44	
7.30 Oct. 1996.....	150	-	4	15	1	-	1	-	1	1	128	
7 Jan. 1997.....	150	-	5	16	1	2	1	-	5	5	115	
7.35 May 1997.....	150	-	4	14	1	-	7	-	1	6	117	
7.35 July 1997.....	150	-	4	20	2	1	10	-	3	7	104	
7.40 Oct. 1997.....	150	-	3	18	5	*	2	-	-	9	112	
7.35 Jan. 1998.....	100	-	3	16	3	1	4	-	-	1	72	
7.35 Apr. 1998.....	150	-	16	7	*	*	1	-	*	9	117	
7-3/4 July 1998.....	150	-	22	2	2	-	1	-	-	13	110	
7.70 Oct. 1998.....	100	-	34	1	1	-	1	-	-	6	58	
8.05 Jan. 1999.....	100	-	4	1	1	-	3	-	*	-	91	
Total.....	2,075	-	126	133	35	8	32	1	19	187	1,534	
Total Government Agency Securities covered by Survey.....	9,702	2,075	1,425	398	162	231	216	252	410	921	3,613	

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/		
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies			486 savings and loan associations	457 corporations	State and local governments			
					289 life	441 fire, casualty, and marine	315 general funds			186 pension and retirement funds			
<b>Banks for Cooperatives:</b>													
Debentures:													
7.40	Mar.	1976.....	531	9	110	3	1	*	11	5	72	-	
7.50	Apr.	1976.....	477	12	112	6	-	1	7	19	25	* 295	
6.75	May	1976.....	600	8	211	9	-	*	13	9	109	3 238	
6	June	1976.....	459	24	137	15	-	1	11	28	21	- 221	
6.25	July	1976.....	589	21	118	12	-	1	23	23	78	* 314	
5.35	Aug.	1976.....	409	7	79	14	-	1	28	4	16	- 260	
7.70	Apr.	1977.....	200	-	84	*	-	-	2	15	8	- 90	
8.55	Oct.	1978.....	215	-	63	2	2	2	8	-	2	- 137	
8	Oct.	1979.....	201	-	72	11	-	2	11	-	6	- 99	
7.75	Jan.	1986.....	200	5	25	15	1	2	2	-	2	- 142	
Total.....			3,880	85	1,312	87	3	11	116	101	339	9 2,116	
<b>Farm Credit Banks:</b>													
Discount notes.....			507	-	18	-	5	9	-	74	202	11 188	
<b>Farmers Home Administration:</b>													
Insured notes:													
6-5/8	Aug.	1976.....	150	-	91	6	1	*	5	-	2	4 40	
6.35	Mar.	1977.....	400	13	128	25	1	4	29	1	4	- 194	
6.45	June	1977.....	300	12	127	22	-	2	7	-	14	- 114	
6-7/8	Aug.	1977.....	400	21	163	35	1	2	6	34	9	- 128	
6.55	Dec.	1977.....	403	9	152	39	3	2	5	-	12	- 176	
7.20	Mar.	1978.....	300	9	99	21	9	1	3	-	1	- 160	
7-1/4	May	1978.....	301	34	115	3	3	1	1	-	12	- 132	
7.35	July	1978.....	301	-	120	12	1	1	2	12	5	- 144	
7.30	Dec.	1978-CBO.....	300	-	155	3	3	*	2	-	4	- 134	
8.90	Jan.	1980.....	150	-	19	2	-	4	6	-	23	- 70	
7	Nov.	1980.....	300	9	70	22	1	6	38	-	30	- 113	
6.40	Mar.	1981.....	200	11	67	10	4	6	26	2	4	- 64	
7-7/8	June	1981.....	250	12	69	34	9	5	20	-	6	- 90	
7.10	Jan.	1982.....	350	16	85	38	10	4	9	-	17	- 167	
8-5/8	July	1982.....	300	46	25	21	2	4	11	-	64	- 104	
7-1/2	Aug.	1986.....	150	-	8	15	1	2	2	-	5	- 49	
7-1/8	Dec.	1987.....	201	3	27	31	1	-	14	-	6	- 59	
7-1/2	Mar.	1988.....	201	3	24	2	1	18	-	3	72	- 76	
7-1/2	May	1988.....	200	10	17	6	2	-	48	-	3	- 59	
7-3/4	Dec.	1988-CBO.....	200	49	1	1	*	3	-	1	3	- 94	
9	Apr.	1989-CBO.....	200	34	18	7	4	4	2	-	14	- 22	
Total.....			5,558	292	1,604	377	59	48	260	49	239	353 2,276	
<b>Federal Home Loan Banks:</b>													
Discount notes.....			328	-	22	3	6	6	4	26	90	2 170	
Bonds:													
7.20	May	1976.....	600	36	176	10	-	1	28	42	53	- 254	
7.45	May	1976.....	300	9	88	7	-	-	15	18	11	- 152	
7.80	Aug.	1976.....	500	24	147	19	1	*	17	17	19	1 254	
9.55	Aug.	1976.....	700	50	115	11	*	20	33	48	55	1 367	
8.60	Nov.	1976.....	600	38	137	11	-	1	20	57	32	* 305	
9.55	Nov.	1976.....	500	77	8'	8	-	*	35	-	32	2 259	
7.20	Feb.	1977.....	500	23	194	9	-	4	22	57	6	2 184	
8.05	Feb.	1977.....	500	26	144	19	-	1	25	18	12	- 255	
6.95	May	1977.....	200	4	40	11	1	2	12	18	1	- 111	
8.70	May	1977.....	500	35	112	20	1	1	16	19	33	- 263	
7.15	Aug.	1977.....	297	21	77	12	-	*	14	9	5	- 158	
8.80	Aug.	1977.....	600	113	135	35	-	6	24	11	19	3 254	
6.75	Nov.	1977.....	300	4	79	4	1	1	16	31	6	1 157	
7.45	Nov.	1977.....	300	13	117	7	-	*	11	18	15	1 118	
9.15	Nov.	1977.....	700	51	174	20	1	11	34	10	39	1 360	
7.25	Feb.	1978.....	800	29	230	23	*	1	62	5	13	- 437	
9-3/8	Feb.	1978.....	400	40	152	10	-	6	12	12	19	* 140	
7.60	May	1978.....	500	39	146	23	1	2	24	31	10	7 218	
9.10	Nov.	1978.....	495	74	117	11	*	6	16	24	15	* 231	
8.65	Feb.	1979.....	580	85	111	12	1	13	38	6	9	3 301	
9.45	Feb.	1979.....	594	141	161	9	-	21	23	3	8	* 228	
8.65	May	1979.....	493	67	121	21	1	18	29	24	7	+ 205	
8.75	May	1979.....	393	53	69	5	-	6	13	-	16	7 224	
9.50	Aug.	1979.....	489	71	83	11	-	10	11	-	33	3 265	
7.50	Nov.	1979.....	471	-	114	25	1	2	58	-	2	13 257	
8.15	Nov.	1979.....	488	37	78	13	1	1	49	-	4	4 299	
7.05	Feb.	1980.....	300	52	100	7	*	3	16	-	2	3 118	
7.75	Feb.	1980.....	350	42	45	10	*	3	22	1	10	1 215	
7.80	Oct.	1980.....	200	19	38	13	-	2	7	-	2	2 118	
7.75	Nov.	1980.....	600	18	120	18	1	11	54	3	5	3 371	
7.60	Feb.	1981.....	500	36	88	20	*	*	48	1	+	3 303	
6.60	Nov.	1981.....	200	8	54	13	*	*	3	2	2	- 117	
8.65	Nov.	1981.....	400	78	71	30	1	22	4	1	6	11 177	
8-5/8	Feb.	1982.....	500	77	62	14	3	4	9	-	4	49 279	
7.30	May	1983.....	163	14	38	9	*	1	3	-	1	3 95	
7-3/8	Nov.	1983.....	300	29	78	9	4	2	5	8	7	10 149	

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments			
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
<u>Federal Home Loan Banks—Continued</u>												
Bonds—Continued												
7-3/8 Nov. 1983-93.....	400	103	72	4	9	3	29	4	4	7	165	
8.75 May 1984.....	300	69	31	5	1	*	1	-	9	*	185	
8.10 Nov. 1985.....	400	10	18	15	2	4	16	2	8	16	309	
FHLMC Mtg. Backed Bonds: 2/												
7.05 Aug. 1976.....	400	27	157	4	-	1	9	-	*	-	202	
6.15 Feb. 1977.....	350	24	78	8	1	2	48	11	4	-	175	
8.60 Nov. 1976-95.....	140	-	4	7	3	-	11	-	-	4	110	
7.75 Aug. 1977-96.....	150	-	6	13	12	4	1	-	-	18	97	
7.15 May 1982-97.....	150	-	11	11	1	2	2	-	3	16	105	
FHLMC Mtg. Backed Certificates:												
8.20 Mar. 2005.....	300	-	41	11	2	12	9	12	5	10	199	
8.75 Sept. 2005.....	200	-	1	10	5	12	3	-	-	9	161	
8.55 Mar. 2006.....	200	-	2	19	4	-	4	5	-	6	161	
Issues to State and Local Gov'ts. 7/9/	360	-	-	-	-	-	-	-	360	-	-	
Total.....	19,990	1,766	4,344	618	66	225	965	550	992	219	10,244	
<u>Federal Intermediate Credit Banks: 2/</u>												
Debentures:												
6.15 Mar. 1976.....	848	20	245	7	1	1	18	13	93	-	450	
5.80 Apr. 1976.....	744	35	114	15	*	2	12	34	63	-	468	
7 May 1976.....	903	35	230	17	-	1	32	10	113	-	465	
7.60 June 1976.....	783	39	151	17	-	4	14	2	48	-	510	
7.70 July 1976.....	483	6	89	5	-	1	12	1	19	-	350	
6.90 Aug. 1976.....	652	37	117	13	-	1	13	16	33	-	422	
6.20 Sept. 1976.....	742	48	145	17	-	4	16	2	18	-	491	
6.55 Oct. 1976.....	904	29	224	32	-	2	53	12	22	-	529	
5.65 Nov. 1976.....	967	13	200	29	-	2	35	5	22	-	660	
7.10 Jan. 1977.....	236	-	80	4	-	1	8	28	2	-	114	
8.70 Apr. 1977.....	321	16	85	9	-	1	9	23	10	1	169	
7.10 Jan. 1978.....	406	59	124	9	1	14	20	30	3	-	146	
7.40 Jan. 1979.....	410	30	138	22	-	4	28	9	5	-	175	
7.40 Jan. 1980.....	531	22	154	40	-	1	40	7	5	1	261	
7.90 Jan. 1981.....	433	5	87	19	-	*	35	2	14	1	270	
Total.....	9,364	394	2,184	255	2	39	343	193	471	3	5,481	
<u>Federal Land Banks:</u>												
Bonds:												
4-1/3 Feb. 1973-78.....	148	-	35	5	4	3	3	20	2	1	75	
6-1/4 Apr. 1976.....	373	18	101	11	1	1	18	4	7	-	213	
8-1/4 Apr. 1976.....	400	*	96	10	-	3	15	5	11	2	257	
5-3/8 July 1976.....	150	-	13	3	*	2	1	*	6	4	122	
7.05 July 1976.....	360	29	91	9	-	1	21	13	4	-	192	
7.15 Oct. 1976.....	450	41	128	17	-	1	15	19	6	2	221	
7.20 Oct. 1976.....	650	1	172	18	1	1	47	5	18	-	389	
7.45 Jan. 1977.....	750	8	201	27	2	2	36	3	27	-	445	
8-1/4 Apr. 1977.....	565	46	134	11	*	1	16	5	7	3	343	
7-1/2 July 1977.....	550	41	129	18	*	10	11	10	53	4	275	
6.35 Oct. 1977.....	300	29	100	4	*	2	10	-	2	-	153	
6.60 Oct. 1977.....	400	29	127	18	-	1	20	1	5	-	200	
8.70 Jan. 1978.....	546	36	111	19	1	2	6	-	4	-	366	
5-1/8 Apr. 1978.....	150	-	16	4	2	6	2	7	13	3	98	
7.60 Apr. 1978.....	714	10	243	23	-	*	20	25	8	2	383	
6.40 July 1978.....	269	2	86	9	1	10	6	20	2	*	135	
9.15 July 1978.....	350	9	79	4	*	9	1	10	2	4	232	
7.35 Oct. 1978.....	550	30	198	8	1	1	27	69	9	2	207	
5 Jan. 1979.....	508	19	49	15	7	12	10	20	12	1	364	
7.10 Jan. 1979.....	300	7	90	10	*	*	36	5	8	-	144	
6.85 Apr. 1979.....	235	11	44	17	*	2	2	15	7	2	136	
8.55 Apr. 1979.....	651	15	148	5	1	3	23	-	8	*	448	
7.15 July 1979.....	389	40	134	12	1	4	11	1	1	1	183	
6.80 Oct. 1979.....	400	44	141	31	2	4	3	12	9	1	153	
6.70 Jan. 1980.....	300	13	94	13	-	2	4	3	10	4	157	
7.35 Apr. 1980.....	600	26	109	24	*	9	52	1	5	-	374	
7-1/2 July 1980.....	250	3	72	2	-	6	2	10	7	1	147	
8.70 Oct. 1980.....	400	86	62	16	-	11	10	3	3	-	209	
6.70 Apr. 1981.....	224	5	39	13	-	*	6	3	7	*	151	
9.10 July 1981.....	265	33	22	10	-	12	*	*	7	-	182	
7.80 Jan. 1982.....	400	83	50	19	1	4	1	7	11	28	198	
6.90 Apr. 1982.....	200	7	31	23	*	*	3	-	1	-	135	
8.15 Apr. 1982.....	300	-	50	11	1	2	2	-	2	4	223	
7.30 Oct. 1982.....	239	47	30	6	1	*	1	-	3	1	150	
8.20 Jan. 1983.....	464	5	50	22	5	1	4	-	2	50	320	
7.30 Oct. 1983.....	300	33	47	5	1	*	4	-	2	2	177	
8.10 July 1985.....	391	7	27	13	2	29	2	-	7	54	249	
8.80 Oct. 1985.....	435	46	15	7	7	25	*	2	2	66	266	
7.85 Jan. 1988.....	420	24	49	8	1	6	19	1	18	26	268	
Total.....	15,346	879	3,412	501	43	191	465	321	325	266	8,944	

## TREASURY SURVEY OF OWNERSHIP FEBRUARY 29, 1976

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,531 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments			
					289 life	441 fire, casualty, and marine			315 general funds	136 pension and retirement funds		
<u>Federal National Mortgage Association:</u>												
Discount notes.....	1,663	-	104	4	84	65	22	90	328	11	956	
Debentures:												
5.65 Mar. 1976.....	500	47	126	9	1	5	51	19	13	*	228	
7-1/8 Mar. 1976.....	400	16	137	13	-	42	23	12	6	-	151	
5.85 June 1976.....	450	42	109	12	2	5	58	9	20	-	194	
6.70 June 1976.....	250	-	37	10	1	1	25	-	4	*	172	
10 June 1976.....	700	68	125	15	2	2	27	24	106	-	332	
5.85 Sept. 1976.....	500	47	143	24	*	2	46	5	8	-	225	
6-1/8 Sept. 1976.....	300	30	76	14	-	.	26	1	2	*	149	
7.50 Sept. 1976.....	200	4	55	7	-	*	7	-	2	-	125	
6.25 Dec. 1976.....	500	28	147	14	-	*	57	7	13	*	233	
7.45 Dec. 1976.....	300	36	56	15	2	*	11	-	4	-	176	
8.45 Dec. 1976.....	600	75	120	11	1	*	20	31	5	2	336	
4-1/2 Feb. 1977.....	198	-	15	6	7	3	14	27	6	4	117	
6.30 Mar. 1977.....	500	46	113	18	1	5	46	-	27	-	244	
8.30 Mar. 1977.....	450	44	96	8	1	2	32	-	25	-	242	
7.05 Mar. 1977.....	400	32	119	6	-	-	22	13	29	-	179	
6.50 June 1977.....	150	-	53	7	-	*	9	-	-	-	81	
6-3/8 June 1977.....	250	13	67	12	-	1	20	-	1	-	136	
7.20 June 1977.....	500	57	144	6	*	*	35	29	12	-	216	
6-7/8 Sept. 1977.....	300	39	69	9	*	*	13	18	-	1	151	
7-3/8 Sept. 1977.....	450	20	99	27	*	*	29	-	6	-	269	
7.85 Sept. 1977.....	400	70	115	12	-	*	22	16	20	-	144	
7-1/4 Dec. 1977.....	500	44	175	16	-	2	25	29	8	2	200	
7.55 Dec. 1977.....	500	57	170	19	*	8	22	51	17	-	157	
6.70 Mar. 1978.....	350	33	86	9	1	2	30	-	1	-	188	
8.45 Mar. 1978.....	650	135	200	16	2	2	31	24	7	3	231	
7.15 June 1978.....	600	81	155	21	1	2	50	7	40	1	243	
7.45 June 1978.....	400	16	116	23	-	-	21	-	6	-	218	
7.15 Sept. 1978.....	550	57	140	13	1	7	74	10	25	*	221	
6.75 Dec. 1978.....	300	45	103	18	*	7	8	2	5	1	111	
8.95 Dec. 1978.....	450	17	66	10	1	1	9	5	2	*	339	
7.25 Mar. 1979.....	500	44	182	15	4	2	38	35	4	-	177	
7.85 June 1979.....	300	60	81	9	2	1	6	15	3	1	123	
9.80 June 1979.....	600	134	150	16	4	6	20	3	28	-	240	
6.40 Sept. 1979.....	300	17	103	23	1	2	14	12	4	-	124	
7.80 Sept. 1979.....	700	56	224	27	1	3	49	19	8	-	313	
8.50 Oct. 1979.....	400	16	74	12	3	3	15	-	10	*	267	
6.55 Dec. 1979.....	250	36	105	35	1	2	16	-	2	4	149	
7.75 Dec. 1979.....	250	25	207	42	1	2	60	1	15	*	297	
6-7/8 Mar. 1980.....	250	16	62	26	1	5	8	-	1	1	130	
7.25 Mar. 1980.....	750	69	173	38	1	5	125	2	8	*	329	
8.50 June 1980.....	600	72	65	13	-	2	9	8	6	*	424	
7.50 Sept. 1980.....	400	62	137	6	1	2	9	19	5	1	159	
8.75 Sept. 1980.....	650	92	52	11	3	11	26	3	24	4	424	
6.60 Dec. 1980.....	300	42	102	22	1	3	4	1	6	2	118	
8 Dec. 1980.....	650	28	119	30	-	1	71	8	-	393	393	
7.05 Mar. 1981.....	350	12	58	8	*	3	7	-	1	2	258	
7-1/4 June 1981.....	250	23	43	12	*	1	8	3	1	9	151	
7-1/4 Sept. 1981.....	250	31	39	19	*	1	7	5	2	2	144	
9.70 Sept. 1981.....	300	75	37	5	-	8	5	20	3	-	147	
7.30 Dec. 1981.....	250	32	84	7	1	2	*	-	2	*	123	
8-7/8 Mar. 1982.....	300	47	11	4	*	1	10	2	1	3	142	
6.65 June 1982.....	250	15	44	31	-	2	2	1	13	-	99	
6.80 Sept. 1982.....	200	14	55	11	3	1	4	1	17	-	207	
8.60 Oct. 1982.....	300	32	27	7	1	7	2	-	15	*	124	
7.35 Dec. 1982.....	300	64	51	31	1	9	3	-	3	*	112	
6.75 June 1983.....	200	21	33	10	6	3	11	3	3	1	133	
7.30 June 1983.....	300	61	80	3	-	5	2	10	5	1	111	
6.75 Sept. 1983.....	250	50	43	30	3	1	9	2	1	1	199	
8 Dec. 1983.....	300	19	31	27	*	14	3	-	2	4	184	
8.40 Dec. 1983.....	300	12	35	10	1	3	4	-	10	2	105	
6-1/4 June 1984.....	200	17	42	16	1	*	11	4	3	2	225	
8.20 July 1984.....	300	4	23	16	*	8	6	-	5	1	165	
7.95 Sept. 1984.....	300	64	15	9	4	34	3	-	1	5	158	
6.90 Dec. 1984.....	250	40	22	17	*	2	9	-	2	*	280	
7.65 Mar. 1985.....	500	64	34	18	5	16	11	12	6	56	94	
7 Mar. 1992.....	200	42	13	29	2	3	12	-	1	4	108	
7.05 June 1992.....	200	31	18	9	1	1	6	11	7	8	102	
7.10 Dec. 1982-97.....	200	24	11	15	12	1	10	-	3	22	102	
Capital Debentures:												
7-5/8 Apr. 1980.....	300	13	57	34	*	-	35	1	-	-	160	
8.15 Feb. 1986.....	300	1	41	19	3	*	11	1	2	1	221	
4-3/8 Oct. 1996.....	248	-	4	2	7	8	8	12	-	2	205	
7.40 Oct. 1982-97.....	250	44	27	60	5	1	9	-	3	2	101	
Mtg. Backed Bonds:												
8-5/8 Oct. 1980-90.....	200	55	8	18	1	5	69	*	69	12	*	
Issues to State and local gov'ts 7/	549	-	-	-	-	-	-	-	549	-	-	
Total.....	29,759	2,874	6,161	1,209	186	366	1,637	615	1,610	228	14,874	
District of Columbia:												
Bonds:												
4.20 Dec. 1970-79.....	20	-	*	3	*	1	4	-	-	2	10	

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TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1976

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## Footnotes to Treasury Survey of Ownership Tables

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

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1976

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				52-week	52-week
\$3,004	\$3,190	1/8/76	10/9/75	4/8/76	4.85%	+.04%	\$2,205	4/8/75	4/6/76	4.30%	+.03%
2,991	3,103	1/15/76	10/16/75	4/15/76	4.83	+.04	2,435	5/6/75	5/4/76	4.79	-.10
3,001	3,102	1/22/76	10/23/75	4/22/76	4.73	-.05	2,414	6/3/75	6/1/76	4.87	-.24
3,101	3,204	1/29/76	10/30/75	4/29/76	4.73	-.07	2,591	7/1/75	6/29/76	4.96	-.24
3,109	3,304	2/5/76	11/6/75	5/6/76	4.79	-.11	2,293	7/20/75	7/27/76	5.14	-.26
3,102	3,302	2/13/76	11/13/75	5/13/76	4.82	-.12	2,393	8/26/75	8/24/76	5.27	-.25
2,309	3,401	2/19/76	11/20/75	5/20/76	4.83	-.15	2,360	9/23/75	9/21/76	5.34	-.21
2,902	3,412	2/26/76	11/28/75	5/27/76	4.86	-.14	3,062	10/21/75	10/19/76	5.41	-.22
2,901	3,401	3/4/76	12/4/75	6/3/76	4.88	-.23	3,245	11/13/75	11/15/76	5.45	-.23
2,698	3,302	3/11/76	12/11/75	6/10/76	4.88	-.23	3,253	12/16/75	12/14/76	5.52	-.19
2,497	3,099	3/18/76	12/18/75	6/17/76	4.92	-.23	4,069	1/13/76	1/11/77	5.65	-.13
2,403	3,107	3/25/76	12/26/75	6/24/76	4.94	-.24	4,130	2/10/76	2/8/77	5.72	-.08
	3,301		1/2/76	7/1/76	4.97	-.25	3,105	3/9/76	3/8/77	5.75	-
	3,501		1/8/76	7/8/76	5.04	-.24					
	3,403		1/15/76	7/15/76	5.10	-.22					
	3,393		1/22/76	7/22/76	5.12	-.25					
	3,502		1/29/76	7/29/76	5.15	-.25					
	3,404		2/5/76	8/5/76	5.17	-.29					
	3,901		2/13/76	8/12/76	5.21	-.27					
	3,604		2/19/76	8/19/76	5.23	-.29					
	3,731		2/26/76	8/26/76	5.28	-.22					
	3,588		3/2/76	8/2/76	5.28	-					
	3,499		3/11/76	9/9/76	5.30	-					
	3,103		3/18/76	9/16/76	5.31	-					
	3,103		3/25/76	9/23/76	5.35	-					
	3,400		4/1/76	9/30/76	5.36	-					

Table MQ-2. - Treasury Notes

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		
\$2,697	6-1/2%	-	5/15/76-B	100.03	-.13	5.56%	+.10%	5/15/76	107.24	3/22/71	92.16	1/30/70
2,302	5-3/4	-	5/15/76-E	100.00	-.01	5.63	+.13	2/15/72	101.00	2/17/72	97.12	8/26/73
1,580	6	-	5/31/76-M	100.03	-.01	5.31	-.10	3/25/75	100.39	1/1-76	99.72	8/6/75
2,703	8-3/4	-	6/30/76-I	100.27	-.07	5.14	-.25	5/15/74	103.18	2/5/75	90.02	8/26/74
4,194	7-1/2	-	8/15/76-C	100.23	-.03	5.47	-.13	10/1/81	111.23	3/22/71	97.04	8/26/74
3,883	6-1/2	-	3/15/76-G	100.11	-.01	5.51	-.13	2/15/73	100.24	2/10/75	95.04	8/26/74
1,662	5-7/8	-	3/31/76-L	100.05	+.01	5.46	-.16	3/3/75	100.12	1/30/76	98.03	8/21/75
2,023	8-1/4	-	3/30/76-J	101.01	-.04	5.59	-.17	4/30/74	103.18	1/13/76	99.24	10/2/75
1,570	6-1/2	-	10/31/76-O	100.13	.00	5.76	-.09	5/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4	-	11/15/76-D	100.01	+.03	5.78	-.14	5/8/71	101.27	12/23/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	100.07	-.01	5.81	-.10	4/8/75	101.12	5/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	100.31	-.01	5.00	-.09	12/31/74	102.00	2/19/75	99.01	3/15/75
5,163	8	-	2/15/77-A	101.21	-.05	6.02	.00	2/15/70	114.08	3/22/71	98.08	3/23/74
1,665	6	-	2/28/77-F	99.31	-.04	6.04	-.13	3/3/75	100.10	1/30/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	100.11	+.04	6.14	-.15	3/31/75	100.24	1/30/76	97.18	8/15/75
1,570	7-3/8	-	4/30/77-H	101.07	+.02	6.19	-.14	4/30/75	101.24	1/23/76	98.23	9/16/75
2,565	6-7/3	-	5/15/77-C	100.22	+.06	6.23	-.21	5/15/74	101.12	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	103.00	+.02	6.19	-.24	5/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.16	+.05	6.30	-.16	5/27/75	101.00	1/29/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.07	+.07	6.31	-.19	6/30/75	100.21	1/30/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	101.15	+.05	6.33	-.18	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	101.01	+.04	6.62	-.10	12/31/75	101.21	1/29/76	99.31	12/24/75
3,628	6-5/8	-	11/30/77-J	100.04	+.10	6.52	-.19	3/3/76	100.05	3/29/76	99.18	3/4/76
4,918	7-3/4	-	3/15/77-B	101.24	+.03	6.40	-.14	8/15/70	114.00	3/22/71	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	102.14	+.07	6.42	-.16	8/24/75	103.01	1/30/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	102.21	+.03	6.48	-.16	9/30/75	103.11	1/12/76	99.71	9/17/75
3,156	7-1/2	-	10/31/77-N	101.14	+.05	6.53	-.15	10/31/75	102.00	1/29/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.25	+.03	6.55	-.11	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	-	1/1/78-J	99.18	+.07	6.63	-.11	2/2/76	99.31	1/30/76	99.14	1/16/76
3,153	6-3/4	-	3/31/78-K	100.02	-	6.72	-	3/31/76	100.03	3/19/76	100.03	3/29/76
8,334	6-1/4	-	2/15/78-A	99.00	+.08	6.66	-.12	2/15/71	106.30	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	102.08	.00	6.73	-.05	10/7/75	102.30	1/30/76	99.12	9/30/75
2,462	8-3/4	-	3/15/78-C	104.00	+.04	6.93	-.11	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	100.21	+.07	6.79	-.12	2/18/75	101.28	2/19/75	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	102.01	+.07	6.83	-.14	8/15/75	102.19	1/13/76	98.16	9/16/75
5,155	7-5/8	-	8/15/78-E	101.19	+.05	6.89	-.09	5/15/75	102.08	6/16/75	97.26	9/16/75
2,207	6	-	11/15/78-B	98.01	+.09	6.83	-.09	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8	-	12/31/78-H	102.28	+.11	6.96	-.17	10/22/75	103.14	1/13/76	100.07	10/15/75
4,692	7	-	2/15/79-H	100.00	+.11	7.00	-.13	2/17/76	100.04	3/24/76	99.07	3/4/76
2,269	7-7/8	-	5/15/79-D	102.08	+.10	7.06	-.13	11/6/74	104.01	2/21/75	98.04	9/15/75

Footnotes at end of Table MQ-3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 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		
\$1,782	7-3/4%	-	6/30/79-E	101.28%	+.12	7.09%	-.14%	7/9/75	102.05	1/13/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	97.22	+.08	7.03	-.07	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2	-	9/30/79-F	104.04	+.10	7.15	-.13	9/4/75	104.14	1/13/76	90.23	9/16/75
1,604	6-5/8	-	11/15/79-B	98.14	+.04	7.12	-.03	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7	-	11/15/79-C	99.22	+.12	7.10	-.12	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2	-	12/31/79-G	101.00	+.13	7.19	-.13	1/6/76	101.09	1/12/76	100.00	12/23/75
7,265	6-7/8	-	5/15/80-A	98.28	+.09	7.20	-.07	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9	-	8/15/80-B	106.09	+.01	7.30	-.03	8/15/74	108.18	2/19/75	100.21	8/23/74
2,062	7-1/2	-	3/31/80-C	100.28	-.01	7.24	-.01	3/17/76	101.00	3/29/76	100.28	3/31/76
1,842	7	-	2/15/81-A	98.18	+.07	7.36	-.05	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8	-	2/15/81-C	99.31	+.08	7.38	-.06	2/18/75	101.13	2/19/75	95.06	9/1/75
2,617	7-3/8	-	2/15/81-E	99.30	-.01	7.39	-.01	4/5/76	100.02	3/25/76	99.30	3/31/76
2,020	7-3/8	-	5/15/81-D	99.31	+.15	7.38	-.11	1/26/76	99.28	2/26/76	99.06	1/20/76
4,477	7-3/4	-	11/15/81-B	101.09	+.11	7.47	-.08	11/15/74	103.05	12/18/74	96.12	9/16/75
2,747	8	-	5/15/82-A	102.10	+.14	7.52	-.09	5/15/75	103.05	6/16/75	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	102.30	+.14	7.54	-.09	8/15/75	103.05	1/12/76	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	101.21	+.17	7.55	-.10	11/17/75	101.27	1/12/76	98.12	11/21/75
7,958	8	-	2/15/83-A	102.08	+.19	7.57	-.11	2/17/76	102.04	2/26/76	101.21	2/27/76
11	1-1/2	-	10/1/76-EO	97.00	+.08	7.77	+.48	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	94.28	+.12	6.91	+.05	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	92.16	+.04	6.86	+.21	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	90.00	+.04	6.95	+.16	4/1/73	85.24	7/31/73	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	87.16	+.04	7.05	+.13	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	85.00	+.14	7.15	+.02	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	82.12	+.02	7.30	+.11	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	80.04	.00	7.33	+.12	4/1/75	76.10	6/30/75	74.10	4/30/75
2	1-1/2	-	10/1/80-EO	77.20	-.06	7.45	+.17	10/1/75	72.00	10/1/75	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,191	4-1/4%	-	5/15/75-85	82.26	+\$1.12	6.81%	-.21%	4/15/60	105.28	5/5/61	66.30	5/26/70
1,428	3-1/4	-	6/15/78-83	82.04	+\$2.02	6.38	-.38	5/1/53	111.28	8/4/54	62.02	5/26/70
2,561	4	-	2/15/80	90.00	+.16	6.99	-.10	1/23/59	103.18	5/12/61	71.04	12/29/69
1,891	3-1/2	-	11/15/80	87.06	+.26	6.78	-.17	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	99.00	-.30	7.23	+.21	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	95.00	+.22	7.44	-.14	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84	94.20	-.02	7.24	+.02	8/15/72	99.24	11/15/72	87.12	8/27/74
883	3-1/4	-	5/15/85	82.04	+\$2.04	5.80	-.32	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	91.04	-.06	7.34	+.03	11/15/71	100.20	11/5/71	85.04	9/29/74
3,491	3-1/2	-	2/15/90 2/	82.04	+\$2.00	5.34	-.23	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 2/	104.06	+\$1.02	7.76	-.12	4/7/75	104.00	1/12/76	97.00	9/12/75
3,454	4-1/4	-	8/15/87-92 2/	82.30	+\$1.26	5.89	-.19	8/15/62	104.10	12/26/62	63.00	5/26/70
217	4	-	2/15/88-93 2/	82.10	+\$1.20	5.64	-.17	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 2/	91.20	+\$1.04	7.64	-.14	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 2/	97.20	+\$1.02	7.75	-.11	8/15/73	104.14	9/28/73	89.16	8/26/74
1,292	4-1/3	-	5/15/89-94 2/	82.10	+\$1.10	5.70	-.13	4/18/63	100.26	8/28/63	61.26	8/26/74
673	3	-	2/15/95 2/	82.02	+\$2.06	4.41	-.19	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 2/	92.16	+\$2.00	7.71	-.06	5/15/73	99.22	9/28/73	84.04	8/26/74
2,571	3-1/2	-	11/15/98 2/	82.04	+\$2.04	4.93	-.18	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 2/	105.08	+\$1.12	8.00	-.13	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8	-	2/15/95-00 2/	100.00	+\$1.10	7.88	-.12	2/18/75	100.30	2/21/75	91.22	9/16/75
2,265	8-3/8	-	8/15/95-00 2/	104.12	+\$1.14	7.97	-.13	8/15/75	104.02	2/25/76	96.04	9/16/75
2,221	8-1/4	-	5/15/00-05 2/	103.14	+\$1.18	7.95	-.14	5/15/75	103.00	2/25/76	95.00	9/15/75

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

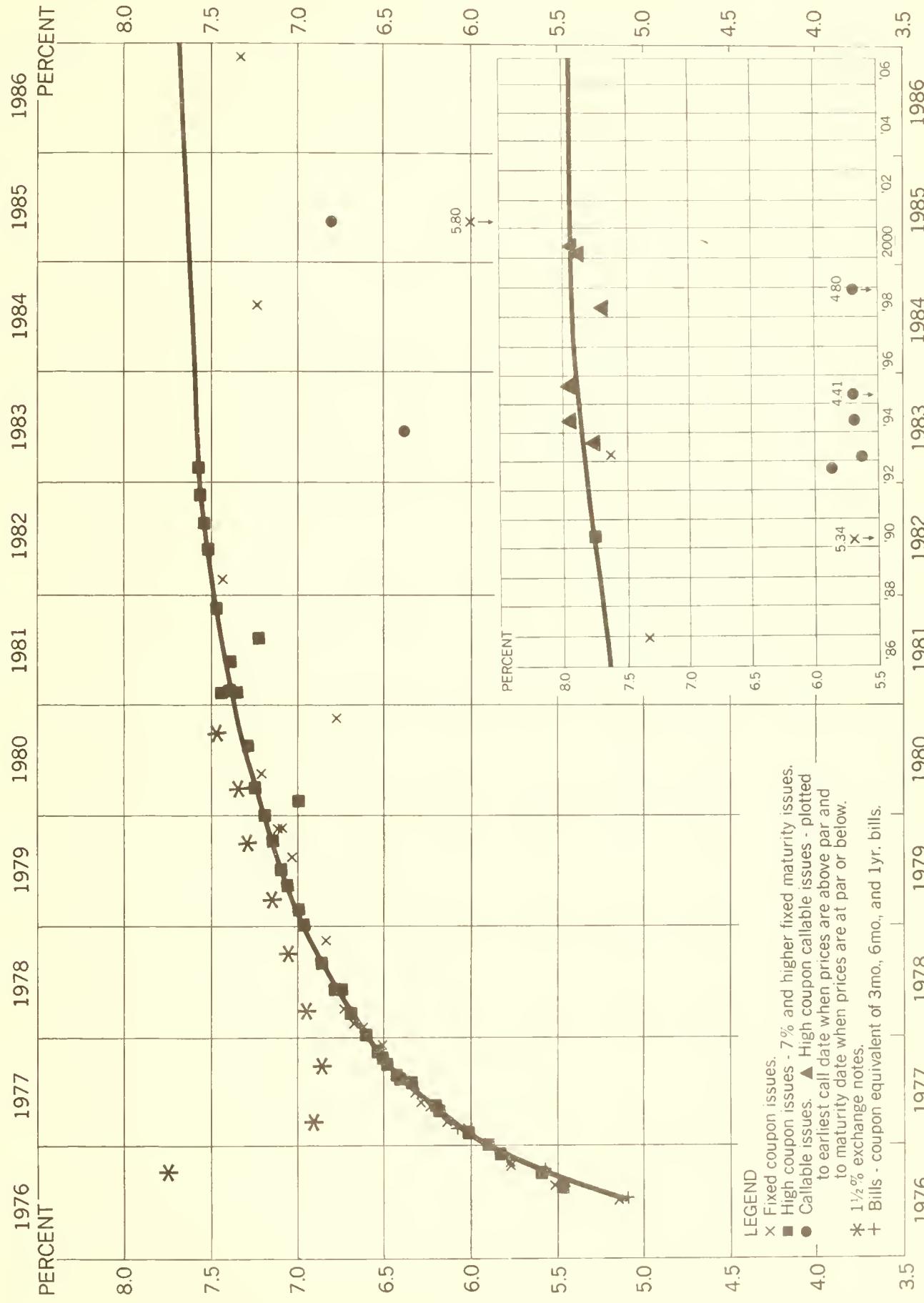
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

## YIELDS OF TREASURY SECURITIES MARCH 31, 1976

Based on closing bid quotations

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1976



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

## AVERAGE YIELDS OF LONG -TERM BONDS.

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1965</u>			<u>1966</u>		<u>1967</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	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June.....	4.14	4.57	3.20	5.21 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 2/	10.30	6.55
Sept.....	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.23	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		<u>1966</u>			<u>1967</u>			<u>1972</u>		<u>1975</u>		
Jan.....	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.90	6.68 4/	9.17	6.50
Feb.....	4.61	5.09	3.63	5.36	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.....	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May.....	4.57	5.55	3.60	5.85	7.02	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	7.59	5.19	7.11 4/	9.71	6.88
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.....	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.....	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.....	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		<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	6.33
Feb.....	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.....	4.45	5.55	3.50	6.30	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.....	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02			
May.....	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04			
June.....	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13			
July.....	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22			
Aug.....	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40			
Sept.....	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98			
Oct.....	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.....	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14			
Dec.....	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
<u>1975</u>				<u>1975</u>				<u>1976</u>			
Oct. 3....	7.43	9.95	7.00	Dec. 5....	7.23	9.98	6.40	Feb. 6.....	6.93	8.77	6.17
10.....	7.36	9.70	7.09	12....	7.26	9.71	6.98	13.....	6.96	8.75	n.a.
17.....	7.31	9.44	6.72	19....	7.17	9.35	6.72	20.....	6.94	8.67	6.20
24.....	7.22	9.32	6.50	26....	7.08	9.31	6.40	27.....	6.88	8.64	6.05
1976											
Nov. 7....	7.16	9.27	n.s.	Jan. 2....	7.05	9.36	n.a.	Mar. 5.....	6.96	8.73	6.32
14.....	7.17	9.33	6.60	9....	6.96	9.23	6.85	12.....	6.91	8.72	6.67
21.....	7.25	9.53	6.90	16....	6.90	8.83	6.29	19.....	6.89	8.77	n.a.
28.....	7.24	9.79	7.00	23....	6.93	8.74	6.13	26.....	6.80	8.73	6.13
				30....	6.93	8.74	6.13				

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.

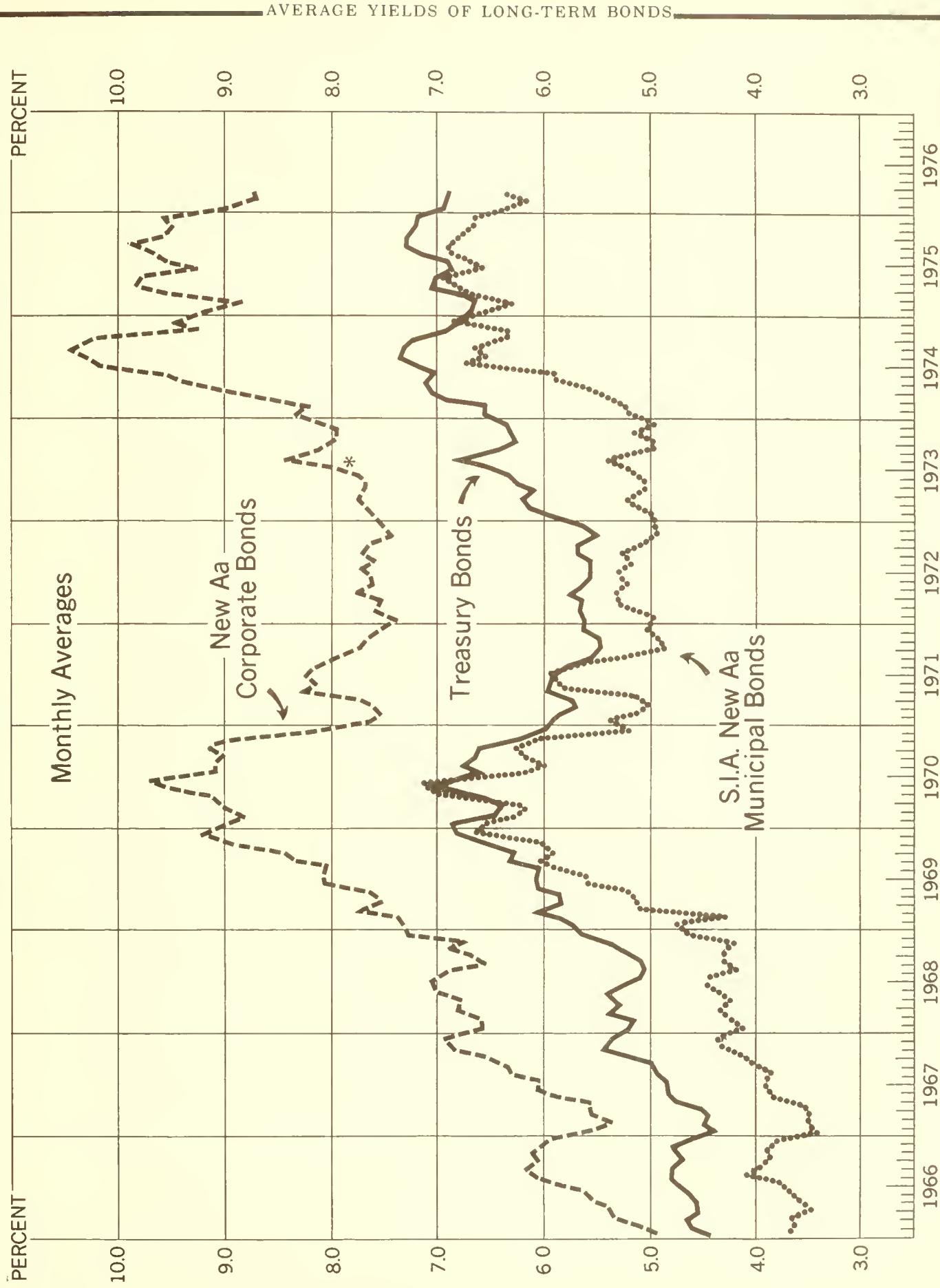
2/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

2/ An existing bond dropped from the average

a. Not available.

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



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

## EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of June 30, 1975 and December 31, 1975p

Assets, Liabilities, and Capital	June 30, 1975	July 1, 1975 through December 31, 1975	December 31, 1975p
<u>Assets</u>			
Cash:			
Account of U.S. Treasury includes Undeposited collections).....	\$507,299.78	\$32,040.08	\$539,339.86
Federal Reserve Bank of New York, special account....	142,078,776.33	(46,063,410.92)	96,015,365.41
Total cash.....	\$142,586,076.11	\$ (46,031,370.84)	\$96,554,705.27
Special drawing rights 2/.....	2,417,663,134.23	(82,726,567.39)	2,334,936,566.84
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....		-	-
Foreign exchange due from foreign banks: 1/			
Banque de France.....	273,266.99	(273,266.99)	-
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	-	-	-
Deutsche Bundesbank.....	-	-	-
Bank of England.....	117.10	-	117.10
Banca d'Italia.....	-	-	-
Sveriges Riksbank.....	-	-	-
Banque Nationale Suisse.....	-	-	-
Bank for International Settlements.....	-	-	-
Investments in:			
U.S. Government securities.....	1,451,408,190.41	33,801,115.60	1,485,209,306.01
Foreign securities.....	-	-	-
Accounts receivable.....	26,455,276.07	44,068,184.41	70,523,460.48
Furniture and equipment (includes automotive equipment). .			
Less allowance for depreciation.....	505,512.16	53,570.52	559,082.68
Buildings.....	178,185.17	307,326.59	221,346.87
Less allowance for depreciation.....	50,000.00	23,161.30	337,735.81
Land.....	19,300.00	30,200.00	20,700.00
Total assets.....	100,000.00	(900.00)	29,300.00
<u>Liabilities and Capital</u>			
Accounts payable.....	27,819,215.11	49,110,107.56	76,929,322.67
Special deposit accounts.....	-	-	-
Advances from U.S. Treasury (U.S. drawing on I.M.F.)....	-	-	-
Special drawing rights certificates.....	500,000,000.00	-	500,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special drawing rights allocations.....	2,836,307,525.68	(150,846,369.21)	2,685,461,156.47
Capital account.....	2,000,000,000.00	2,000,000,000.00	-
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	200,000,000.00	1,800,000,000.00
Net income (see Table ESF-2).....	474,696,846.71	50,603,865.66	525,300,712.37
Total liabilities and capital.....	\$4,038,823,587.50	\$(51,132,395.99)	\$3,987,691,191.51

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

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

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

p Preliminary.

## EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1974 through June 30, 1975	July 1, 1975 through December 31, 1975 p	January 31, 1974 through December 31, 1975 p
<u>Income:</u>			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,040,716.34 DR	4,120,811.57	\$242,007,243.77 DR
Sale of silver to U.S. Treasury.....	3,473,362.29	-	3,473,362.29
Silver.....	102,735.27	-	102,735.27
Investments.....	1,325,207.14	-	1,325,207.14
Miscellaneous.....	229,586.37	52,539.62	282,125.29
Interest on:			
Investments.....	816,950,795.22	4,106,221.84	360,157,017.17
Special drawing rights.....	91,443,114.65 DR	44,152,373.74	47,290,740.91 DR
Foreign balances.....	180,560,255.38	35,245.22 DR	180,535,010.16
Revaluation of SDR holdings and allocations 1/.....	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/.....	32,830,517.73	21,016,082.80 DR	3,804,434.29
Total income.....	<u>\$513,742,519.37</u>	<u>\$58,182,619.75</u>	<u>\$658,175,039.72</u>
<u>Expense:</u>			
Personnel compensation and benefits.....	\$ 89,654,731.49	\$ 9,709,104.85	\$ 95,563,896.34
Travel.....	6,420,305.45	406,105.86	6,896,911.31
Transportation of things.....	4,361,673.47	99,554.73	4,421,328.22
Rent, communications, and utilities.....	3,028,309.10	335,101.52	3,423,410.62
Supplies and materials.....	803,347.43	62,075.57	865,123.05
Other.....	20,706,239.30	1,014,468.59	21,720,708.39
Total.....	<u>125,044,366.81</u>	<u>7,346,511.12</u>	<u>132,891,377.33</u>
Prior Year Expense 2/.....	<u>50,706.45</u>	<u>(67,757.03)</u>	<u>17,050.53</u>
Net income.....	<u>\$47,345,316.71</u>	<u>\$50,603,865.66</u>	<u>\$525,300,712.37</u>

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

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16

member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

3/ Represents Adjustment to Preliminary June 30, 1974, expenses.  
p Preliminary.

## INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to

all other foreigners, which are used in the United States balance-of-payments statistics.

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	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-Mar.....	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/
Apr.....	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/
May.....	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June.....	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July.....	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug.....	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept.....	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct.....	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.....	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.....	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.....	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.....	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/

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	U.S. reserve position	U.S. total
(net)	in the IMF	reserves

1975-Mar.	2,342	2,124	16,105
Apr.	2,323	2,108	16,053
May	2,358	2,149	16,131
June	2,358	2,131	16,134
July	2,358	2,167	16,145
Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	15,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries								Liquid liabilities to nonmonetary international and regional organizations 2/				
			Official institutions 2/					Liquid liabilities to other foreigners							
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 2/					
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	12,434	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	605	722			
1969 10/.....	45,755	11/	1,019	15,975	11/	11,054	346	3,070	11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663			
1970 10/.....	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844			
	46,960	566	23,775	19,333	295	3,452	695	17,164	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.....	92,456	12/	-	66,827	13/	43,923	5,701	15,530	13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/.....	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322			
	119,010	-	76,665	53,064	5,059	16,196	2,346	30,079	8,944	8,446	498	3,322			
1975.....	125,995	-	80,008	49,170	5,575	10,834	4,429	29,579	10,765	10,036	729	5,643			
1975-Feb.....	119,442	-	78,689	54,310	5,279	16,324	2,776	27,297	9,093	8,433	610	4,363			
Mar.....	119,851	-	79,190	53,706	6,003	16,324	3,157	27,414	9,047	8,411	636	4,200			
Apr.....	120,955	-	79,150	53,531	5,941	16,365	3,313	28,799	9,111	8,189	655	4,162			
May.....	122,215	-	79,865	52,408	6,064	17,925	3,468	28,913	9,123	8,500	623	4,314			
June.....	121,955	-	80,638	51,929	6,119	19,027	3,563	27,990	9,110	8,656	654	4,017			
July.....	122,865	-	79,880	50,393	6,160	19,474	3,853	29,035	9,337	8,627	710	4,613			
Aug.....	124,270	-	79,357	49,915	6,276	19,324	3,842	30,340	9,668	8,997	671	4,905			
Sept.....	123,123	-	77,916	48,080	6,452	19,524	3,860	30,318	9,901	9,200	701	4,988			
Oct.....	123,228	-	79,798	49,603	6,624	19,524	4,048	28,468	10,020	9,282	738	4,942			
Nov.....	126,252	-	79,267	49,124	6,454	19,584	4,105	32,191	10,234	9,527	707	4,560			
Dec.....	125,995	-	80,008	49,170	6,575	19,834	4,429	29,570	10,765	10,036	729	5,643			
1976-Jan.p.....	127,606	-	80,559	49,141	6,816	19,909	4,693	30,661	10,859	10,124	735	5,527			
Feb.p.....	130,792	-	81,280	49,758	6,917	19,909	4,705	33,038	10,896	10,151	745	5,569			

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

n.s. Not available.

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## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe <sup>1/</sup>	Canada	Latin American Republics	Asia	Africa	Other countries <sup>2/</sup>
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; 14,840 14,895	8,826 7,771 7,771	1,702 1,333 1,333	1,550 1,310 1,310	3,309 3,900 3,955	194 278 278	245 248 248
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/.....	23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 2/ 5/.....	51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,827 6/	45,730 6/	3,853	2,544	10,887	788	3,025
1974 2/.....	76,658 76,665	44,185 44,185	3,662 3,662	4,419 4,419	18,604 18,611	3,161 3,161	2,627 2,627
1975.....	80,008	45,171	3,132	4,447	22,381	2,983	1,894
1975-Feb.....	78,689	44,770	3,616	4,223	20,274	3,356	2,450
Mar.....	79,190	45,776	3,546	4,390	19,421	3,433	2,624
Apr.....	79,150	45,063	3,251	4,506	20,126	3,493	2,711
May.....	79,865	45,343	3,101	4,600	20,456	3,448	2,917
June.....	80,638	45,341	3,008	4,723	20,497	3,800	3,269
July.....	79,880	44,316	2,966	4,763	21,384	3,319	3,132
Aug.....	79,357	44,068	2,929	4,937	21,057	3,392	2,974
Sept.....	77,916	43,339	3,011	4,840	20,819	3,145	2,762
Oct.....	79,798	44,868	3,049	4,254	22,008	3,018	2,601
Nov.....	79,267	44,602	3,218	4,056	21,826	2,951	2,614
Dec.....	80,008	45,171	3,132	4,447	22,381	2,983	1,894
1976-Jan.p.....	80,559	45,263	3,420	3,551	23,621	2,724	1,980
Feb.p.....	81,289	44,737	3,654	3,375	24,784	2,731	2,008

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. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

<sup>1/</sup> Includes Bank for International Settlements and European Fund.

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

<sup>3/</sup> 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.

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

<sup>5/</sup> 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.

<sup>6/</sup> 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	-	12 <sup>a</sup>	-	-	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	-	140	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	1,480	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	-	12,42 <sup>c</sup>	-	-	-	-	-
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-Mar.....	16,466	14,867	-	2,640	-	12,327	-	-	-	-	-
Apr.....	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-
May.....	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June.....	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July.....	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug.....	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept.....	19,666	18,017	-	1,990	-	16,077	-	-	-	-	-
Oct.....	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov.....	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1973.....	1,459 6/	-	-	-	-	1,459	-
1974.....	1,472	-	-	-	-	1,472	-
1975.....	1,599	-	-	-	-	1,599	-
1975-Mar.....	1,599	-	-	-	-	1,599	-
Apr.....	1,599	-	-	-	-	1,599	-
May.....	1,599	-	-	-	-	1,599	-
June.....	1,599	-	-	-	-	1,599	-
July.....	1,599	-	-	-	-	1,599	-
Aug.....	1,599	-	-	-	-	1,599	-
Sept.....	1,599	-	-	-	-	1,599	-
Oct.....	1,599	-	-	-	-	1,599	-
Nov.....	1,599	-	-	-	-	1,599	-
Dec.....	1,599	-	-	-	-	1,599	-
1976-Jan.....	1,599	-	-	-	-	1,599	-
Feb.....	1,599	-	-	-	-	1,599	-
Mar.....	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 1970. See also footnote 7, Table IFS-1.

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period					Total change	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			Amount	Percent of U.S. quota			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/						
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29	1,958		
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52		
1960.....	-	-	-	11	-149	580	442	2,570	62		
1961.....	-	150	-	16	-822	521	-135	2,435	59		
1962.....	-	-	-	17	-110	719	626	3,061	74		
1963.....	-	-	-	16	-194	207	29	3,090	75		
1964.....	-	-	525	18	-282	5	266	3,356	81		
1965.....	-	-	435	12	-282	-	165	3,521	85		
1966.....	776	-	680	15	-159	1	1,313	4,834	94		
1967.....	-	-	-	20	-114	-	-94	4,740	92		
1968.....	-	-	-84	20	-806	-	-870	3,870	75		
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55		
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71		
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91		
1972.....	541 7/	-	200	-47	-	-	694	6,810	94		
1973.....	754 7/	-	-	-33	-	-	721	7,531	93		
1974.....	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78		
1975.....	-	-	-	-219	-442	195	-466	5,800 8/	72		
1975-Mar.	-	-	-	-5	-151	4	-152	5,959 8/	74		
Apr.	-	-	-	-6	-18	39	15	5,974 8/	74		
May.	-	-	-	-30	-21	10	-41	5,934 8/	73		
June.....	-	-	-	-5	-57	80	18	5,952 8/	74		
July.....	-	-	-	-3	-33	-	-36	5,915 8/	73		
Aug.....	-	-	-	-59	-1	19	-41	5,874 8/	73		
Sept.....	-	-	-	-6	-25	13	-17	5,857 8/	73		
Oct.....	-	-	-	-6	-1	*	-7	5,850 8/	72		
Nov.....	-	-	-	-69	-5	2	-72	5,778 8/	71		
Dec.....	-	-	-	-5	-	27	22	5,800 8/	72		
1976-Jan.....	-	-	-	-5	-116	14	-106	5,693 8/	70		
Feb.....	-	-	-	-87	-	11	-76	5,617 8/	69		
Mar.....	-	-	-	-4	-87	37	-54	5,562 8/	69		

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-Mar.....	64	-
Apr.....	30	-
May.....	-	27
June.....	49	-

July.....	224	-
Aug.....	19	-
Sept.....	111	-
Oct.....	-	104
Nov.....	71	-
Dec.....	2	-

1976-Jan.....	9	-
Feb.....	*	-
Mar.....	58	-

\* 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-Mar.....		
Apr.....	-17.3	-10.5
May.....	-16.3	-9.7
June.....	-16.5	-9.8
July.....	-15.3	-8.8
Aug.....	-12.2	-6.3
Sept.....	-11.7	-5.9
Oct.....	-10.3	-4.3
Nov.....	-12.0	-5.5
Dec.....	-11.1	-4.8
1976-Jan.....	-10.9	-4.6
Feb.....	-11.5	-5.1
Mar.....	-12.0	-5.4
	-11.2	-4.7

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:

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

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

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

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

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

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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CAPITAL MOVEMENTS

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

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

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

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

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

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

## CAPITAL MOVEMENTS

 Section I - Liabilities to Foreigners Reported by Banks in the United States  
 Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries							International and regional		
		Total	Official institutions 1/		Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Banks	Other Foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/
1961 2/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/
1962 2/.....	{ 21,958 21,958	{ 19,908 19,874	{ 11,097 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/
1964 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800
1966 2/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800
1967 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800
1969 2/.....	{ 40,040 40,199	{ 38,631 38,786	{ 11,054 11,077	{ 10,851 10,874	{ 202 202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	{ 226 226	{ 1,409 1,413	{ 800 800
1970 2/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400
1971 2/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018 6/	{ 39,521 38,854 6/	{ 158 165 2/	{ 13,954 14,643 6/	{ 10,034 10,721 6/	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-
1973.....	69,074	67,119	43,923	43,796	127 8/	23,106	17,224	5,503	469	1,955	-
1974 2/.....	{ 94,847 94,760	{ 91,676 91,589	{ 53,057 53,064	{ 52,930 52,937	{ 127 127	{ 38,619 38,525	{ 29,676 29,441	{ 8,304 8,445	{ 639 639	{ 3,171 3,171	{ 3,171 3,171
1975.....	94,077	88,785	49,170	49,170	-	39,615	28,988	10,036	591	5,293	-
1975-Feb.....	94,174	90,090	54,310	54,310	-	35,780	26,564	8,483	733	4,085	-
Mar.....	93,032	89,531	53,706	53,706	-	35,825	26,732	8,411	682	3,502	-
Apr.....	94,192	90,518	53,531	53,531	-	36,988	28,058	8,189	742	3,674	-
May.....	93,735	89,821	52,408	52,408	-	37,413	28,248	8,500	665	3,914	-
June.....	92,518	88,575	51,929	51,929	-	36,646	27,405	8,657	584	3,943	-
July.....	92,500	88,055	50,393	50,393	-	37,662	28,474	8,627	560	4,444	-
Aug.....	94,055	89,253	49,915	49,915	-	39,336	29,778	8,997	562	4,804	-
Sept.....	92,499	87,598	48,080	48,080	-	39,518	29,764	9,200	554	4,901	-
Oct.....	91,935	87,352	49,602	49,602	-	37,750	27,832	9,282	635	4,583	-
Nov.....	95,313	90,842	49,124	49,124	-	41,718	31,554	9,527	637	4,471	-
Dec.....	94,077	88,785	49,170	49,170	-	39,615	28,988	10,036	591	5,293	-
1976-Jan.p.....	94,841	89,926	49,141	49,141	-	40,785	30,061	10,123	600	4,915	-
Feb.p.....	97,462	92,946	49,758	49,758	-	43,188	32,397	10,150	642	4,516	-

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

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## CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies		
		Payable in dollars			Payable in foreign currencies	Payable in dollars				Other foreigners						
		Deposits		U.S. Treasury bills and certificates		Other short-term liabilities 2/	Banks		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		
		Demand	Time 2/			Demand	Time 2/			Demand	Time 2/					
1957.....	13,641	3,059		4,246	612	-	2,737		158	512	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 2/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104	
1961 2/.....	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104	
1962 2/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95	
1962 2/.....	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95	
1963.....	21,330	1,402		2,451	7,548	1,036	30	4,102		838	68	704	1,493	966	119	469
1964 2/.....	23,849	1,591		2,820	7,554	1,259	-	5,006		967	142	1,039	1,523	1,257	72	502
1964 2/.....	23,900	1,591		2,816	7,554	1,259	-	5,027		967	142	1,077	1,531	1,271	72	503
1965.....	24,072	1,535		2,862	7,186	1,483	-	4,941		900	113	1,406	1,574	1,594	87	332
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
1966 2/.....	26,219	1,679		2,668	6,116	1,360	517	6,636		1,243	137	1,842	1,513	1,819	83	329
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
1967 2/.....	29,232	2,054		2,458	7,985	1,378	152	7,763		1,142	129	1,973	1,693	2,054	81	292
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
1969 2/.....	38,631	1,918		2,951	3,844	2,139	202	16,745		1,088	20	4,658	1,709	1,811	107	312
1969 2/.....	38,786	1,930		2,942	3,844	2,158	202	16,756		1,094	20	4,644	1,711	1,935	107	312
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
1970 2/.....	40,541	1,652		2,554	13,367	1,612	148	12,385		1,354	14	3,197	1,688	1,895	131	325
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
1971 2/ 4/.....	53,661	1,327	4/	2,039	32,311	3,177	165 2/	3,399 4/		320 4/	8	6,095 4/	1,660	1,666	96	271
1972.....	59,284	1,591		2,880	31,453	3,905	171	4,658		405	5	9,272	1,955	2,116	65	481
1973.....	67,119	2,125		3,911	31,511	5,248	127 6/	6,941		529	11	9,743	2,143	2,359	68	933
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
1974 2/.....	91,589	2,951		4,167	34,656	11,163	127	8,244		1,936	232	14,029	2,729	3,796	277	1,643
1975.....	83,735	2,644		3,438	34,175	8,913	-	7,549		2,140	335	10,904	3,249	4,901	349	1,538
1975-Feb....	90,090	2,058		4,205	38,840	9,206	-	7,138		2,033	155	17,238	2,820	3,861	174	1,628
Mar.....	89,531	2,323		4,203	39,015	8,164	-	7,077		1,808	101	17,747	2,740	3,916	200	1,555
Apr.....	90,518	2,147		4,193	39,116	7,874	-	6,894		2,102	120	18,941	2,556	3,969	207	1,457
May.....	89,821	2,175		4,324	38,372	7,537	-	6,856		1,821	105	19,466	2,784	4,096	156	1,465
June.....	88,575	2,564		4,321	36,994	8,050	-	7,070		1,979	99	18,258	2,857	4,229	176	1,395
July.....	88,055	2,492		4,098	35,803	8,000	-	6,887		1,860	90	18,637	2,694	4,292	152	1,439
Aug.....	89,253	2,493		4,164	35,055	8,203	-	6,910		1,827	89	20,952	2,705	4,563	230	1,498
Sept.....	87,598	2,452		3,957	33,284	8,387	-	7,382		1,775	89	19,918	2,881	4,541	272	1,506
Oct.....	87,352	2,448		3,948	34,383	8,223	-	6,811		1,777	92	19,151	2,709	4,708	276	1,530
Nov.....	90,842	2,242		3,594	35,247	8,041	-	7,587		1,694	135	22,139	2,839	4,850	311	1,528
Dec.....	88,785	2,644		3,438	34,175	8,913	-	7,549		2,140	335	18,964	3,249	4,901	349	1,538
1976-Jan.p..	89,926	2,449		3,306	35,633	7,753	-	6,828		2,180	369	20,683	2,890	5,411	289	1,523
Feb.p..	92,946	2,702		2,934	36,628	7,494	-	7,439		2,184	275	22,498	3,108	5,184	320	1,538

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	Other short-term liabilities 2/
			Demand	Time 2/		
1954.....	742	200		50	490	2
1958.....	752	200		209	343	+
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	+
1961.....	1,317	613 4/		354	294	55
1962 2/.....	{ 2,050	800		540	572	138
	2,084	800		568	572	145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 2/.....	{ 1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 2/.....	{ 1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,413	-	86	202	326	800
1973.....	1,955	-	101	83	296	1,474
1974 2/.....	{ 3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975.....	5,293	-	139	186	2,554	2,413
1975-Feb.....	4,085	-	118	102	1,260	2,604
Mar.....	3,502	-	189	116	777	2,419
Apr.....	3,674	-	99	126	781	2,668
May.....	3,914	-	115	123	1,994	1,672
June.....	3,943	-	106	133	996	2,708
July.....	4,444	-	146	134	2,518	1,646
Aug.....	4,804	-	110	148	3,156	1,389
Sept.....	4,901	-	107	127	3,008	1,659
Oct.....	4,583	-	132	150	2,397	1,903
Nov.....	4,471	-	145	156	1,605	2,562
Dec.....	5,293	-	139	186	2,554	2,413 6/
1976-Jan.p.....	4,915	-	114	217	2,498	2,085 6/
Feb.p.....	4,516	-	118	162	2,435	1,300 .7/

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).

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

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

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

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

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

\* Less than \$500,000.

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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			1975				1976	
	1973	1974 1/	1975	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<u>Europe:</u>									
Austria.....	161	607	607	730	632	606	635	700	714
Belgium-Luxembourg.....	1,183	2,506	2,506	2,917	2,865	2,918	2,938	2,917	2,697
Denmark.....	659	363	363	373	311	327	361	332	375
Finland.....	165	266	266	391	391	367	380	391	311
France.....	2,383	4,287	4,287	7,733	5,250	6,608	7,172	7,733	7,498
Germany.....	13,227	4,420	4,424	4,437	4,737	5,047	4,841	4,407	3,873
Greece.....	389	238	238	284	361	331	313	284	263
Italy.....	1,354	2,017	2,017	1,112	1,426	1,398	1,071	1,112	1,052
Netherlands.....	2,386	3,234	3,234	1,148	1,054	3,199	3,301	3,148	3,132
Norway.....	365	1,040	1,040	446	382	386	370	996	888
Portugal.....	524	310	310	134	307	336	190	174	221
Spain.....	305	382	382	426	459	414	402	476	445
Sweden.....	1,985	1,173	1,173	1,286	2,195	2,252	2,241	2,286	2,266
Switzerland.....	3,377	3,986	3,986	8,556	8,143	9,205	8,029	8,556	8,653
Turkey.....	28	142	142	113	116	128	120	118	104
United Kingdom.....	5,148	7,559	7,554	6,885	6,369	6,722	7,177	6,885	7,609
Yugoslavia.....	86	183	183	126	138	138	175	126	178
Other Western Europe.....	1,752	4,073	4,073	1,970	2,443	2,428	2,370	2,370	2,322
U.S.S.R.....	22	82	82	40	39	42	38	40	43
Other Eastern Europe.....	110	206	206	200	272	153	128	200	201
Total Europe.....	41,742	42,668	42,852	43,821	41,005	42,405	42,853	43,821	42,405
Canada.....	3,627	3,517	3,520	3,075	3,244	3,567	4,091	3,075	3,835
<u>Latin America:</u>									
Argentina.....	324	880	886	1,147	784	1,135	1,150	1,147	1,208
Bahamas.....	352	1,448	1,054	1,834	1,503	3,221	3,289	1,834	3,197
Brazil.....	360	1,134	1,034	1,227	1,016	1,083	1,075	1,227	1,210
Chile.....	158	276	276	317	297	270	266	317	248
Colombia.....	247	305	305	414	374	366	387	414	483
Cuba.....	7	7	7	6	7	6	7	6	6
Mexico.....	1,296	1,770	1,770	1,078	1,872	1,756	1,18	2,078	1,299
Panama.....	240	488	510	1,097	752	765	840	1,097	1,170
Peru.....	137	272	272	244	245	247	249	244	223
Uruguay.....	120	147	165	172	208	168	175	172	195
Venezuela.....	1,468	3,413	3,413	3,290	4,247	3,531	3,183	3,290	2,711
Other Latin American Republics.....	834	1,316	1,316	1,462	1,399	1,362	1,494	1,316	1,453
Netherlands Antilles <sup>2</sup> .....	71	158	158	129	119	113	118	129	128
Other Latin America.....	359	512	589	1,500	1,897	1,046	2,141	1,500	1,613
Total Latin America.....	7,664	12,018	11,754	14,950	14,983	14,305	16,131	14,950	16,022
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	38	50	50	123	24	104	93	123	263
China, Republic of (Taiwan).....	757	818	818	1,025	1,058	1,061	1,051	1,025	1,010
Hong Kong.....	372	510	510	623	741	684	683	623	667
India.....	85	261	261	126	214	194	181	126	203
Indonesia.....	133	1,221	1,221	369	234	612	418	369	762
Israel.....	327	386	389	386	322	364	342	386	309
Japan.....	6,267	10,897	10,897	11,142	11,128	9,940	10,776	10,142	10,544
Korea.....	195	384	384	390	342	400	386	390	381
Philippines.....	515	747	747	693	604	580	593	698	613
Thailand.....	247	333	333	252	207	194	193	252	224
Other Asia:									
Middle East oil-exporting countries <sup>2</sup> .....	648	4,633	4,608	6,440	5,111	5,785	5,987	4,440	6,428
Other countries.....	554	813	845	867	790	325	885	867	970
Total other Asia.....	1,202	5,446	5,453	7,307	6,081	6,710	6,873	7,307	7,467
Total Asia.....	10,839	21,073	21,082	21,442	21,025	20,844	21,589	21,442	21,577
<u>Africa:</u>									
Egypt.....	35	103	103	343	188	185	255	143	177
Morocco.....	11	38	38	58	74	60	53	68	67
South Africa.....	114	130	130	168	254	177	108	168	211
Zaire.....	87	84	84	63	56	49	87	63	68
Other Africa:									
Oil-exporting countries <sup>4</sup> .....	521	2,814	2,814	2,238	2,649	2,447	2,372	2,238	2,154
Other countries.....	287	383	383	491	430	466	503	491	489
Total other Africa.....	808	3,197	3,197	2,729	3,079	2,913	2,875	2,729	2,550
Total Africa.....	1,056	3,551	3,551	3,370	3,651	3,385	3,377	3,370	3,089
Other countries:									
Australia.....	3,131	2,742	2,742	2,013	2,912	2,766	2,713	2,013	2,046
All other.....	59	89	89	114	78	80	87	114	143
Total other countries.....	3,190	2,831	2,831	2,127	2,983	2,846	2,800	2,127	2,189
Total foreign countries.....	67,119	91,676	91,589	88,785	87,598	87,352	90,842	88,785	92,946
International and regional:									
International.....	1,627	2,900	2,900	5,069	4,621	4,303	4,211	5,169	4,620
European regional.....	7	25	25	7	26	42	17	7	4
Latin American regional.....	272	202	202	187	186	190	193	187	214
Asian regional.....	50	43	43	29	64	47	42	29	61
African regional.....	*	1	1	1	3	1	2	1	1
Total international and regional.....	1,955	3,171	3,171	5,293	4,901	4,583	4,411	5,273	4,915
Grand total.....	69,074	94,847	94,760	94,077	92,493	91,935	93,313	94,077	94,841

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

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

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

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

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

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of February 29, 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/		
<b>Europe:</b>											
Austria.....	693	684	137	244	302	9	8	*	*	1	
Belgium-Luxembourg.....	2,460	2,281	251	1,333	697	114	58	17	39	65	
Denmark.....	434	415	109	299	7	18	15	*	3	1	
Finland.....	313	306	101	4	201	7	6	*	-	*	
France.....	6,479	6,351	665	5,049	636	96	89	4	4	32	
Germany.....	4,522	4,355	574	3,551	230	140	116	2	22	27	
Greece.....	340	295	192	45	58	45	44	*	*	*	
Italy.....	1,044	853	345	135	373	172	105	61	7	19	
Netherlands.....	3,561	3,486	399	2,822	265	69	51	14	3	6	
Norway.....	925	874	298	504	73	50	47	2	*	1	
Portugal.....	221	164	147	9	8	56	35	2	19	1	
Spain.....	400	265	199	1	65	131	119	*	12	5	
Sweden.....	2,312	2,281	199	1,875	206	19	16	*	3	12	
Switzerland.....	8,653	7,753	1,291	2,255	4,207	866	589	68	209	35	
Turkey.....	104	93	90	-	3	11	6	5	*	*	
United Kingdom.....	8,233	7,453	992	1,563	4,898	692	265	17	410	87	
Yugoslavia.....	178	174	73	96	5	5	3	*	1	-	
Other Western Europe.....	2,229	2,210	376	169	1,665	19	17	*	2	*	
U.S.S.R.....	43	41	32	-	9	2	2	-	-	-	
Other Eastern Europe.....	201	192	152	1	39	6	6	-	1	2	
Total Europe.....	43,345	40,524	6,623	19,955	13,947	2,525	1,506	195	734	296	
<u>Canada</u> .....	<u>4,715</u>	<u>3,919</u>	<u>409</u>	<u>1,056</u>	<u>2,453</u>	<u>567</u>	<u>417</u>	<u>68</u>	<u>83</u>	<u>229</u>	
<b>Latin America:</b>											
Argentina.....	1,134	382	155	2	225	748	742	*	5	5	
Bahamas.....	2,897	2,790	329	*	2,460	100	85	3	12	7	
Brazil.....	1,210	973	441	2	529	216	137	*	79	21	
Chile.....	248	96	89	-	7	151	148	*	3	*	
Colombia.....	533	238	115	70	54	294	293	*	1	*	
Cuba.....	6	1	1	-	*	5	5	*	-	-	
Mexico.....	2,051	535	306	18	210	1,508	1,290	7	211	9	
Panama.....	944	418	57	-	361	526	338	12	175	*	
Peru.....	223	104	90	-	15	119	118	*	1	*	
Uruguay.....	204	63	55	-	7	142	135	*	7	*	
Venezuela.....	2,571	1,917	1,134	315	468	649	630	1	18	5	
Other Latin American Republics.....	1,453	654	357	58	239	797	743	*	54	1	
Netherlands Antilles.....	128	41	18	-	23	87	72	9	6	*	
Other Latin America.....	2,421	2,155	314	2	1,839	249	185	20	44	16	
Total Latin America.....	16,022	10,366	3,461	467	6,438	5,591	4,923	53	615	64	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	224	214	204	-	10	10	10	*	*	*	
China, Republic of (Taiwan).....	1,072	824	466	206	152	248	244	-	3	-	
Hong Kong.....	681	367	129	26	211	314	304	3	7	1	
India.....	321	293	47	117	129	21	16	*	6	7	
Indonesia.....	586	569	73	387	109	14	14	-	*	3	
Israel.....	309	281	156	9	116	29	28	*	1	*	
Japan.....	11,657	11,498	896	6,809	3,793	140	97	*	43	19	
Korea.....	381	362	234	59	69	18	14	-	4	2	
Philippines.....	613	503	349	1	152	111	103	-	8	*	
Thailand.....	224	193	59	71	64	30	30	*	*	*	
Other Asia.....	7,467	7,150	943	4,029	2,178	314	287	1	27	3	
Total Asia.....	23,537	22,253	3,558	11,713	6,982	1,249	1,145	4	99	35	
<u>Africa:</u>											
Egypt.....	180	166	133	22	11	14	14	-	-	*	
Morocco.....	67	65	64	-	1	2	2	-	*	*	
South Africa.....	132	117	91	16	10	12	12	*	*	3	
Zaire.....	53	35	34	2	*	18	18	-	*	*	
Other Africa.....	2,695	2,575	660	1,894	21	119	116	-	?	*	
Total Africa.....	3,127	2,958	982	1,934	43	165	162	*	?	4	
<u>Other countries:</u>											
Australia.....	2,070	2,017	182	1,733	102	40	38	*	2	12	
All other.....	131	117	45	45	26	12	12	-	1	1	
Total other countries.....	2,200	2,134	227	1,778	129	53	50	*	3	13	
Total foreign countries.....	92,946	82,154	15,259	36,903	29,992	10,150	8,293	320	1,538	642	
<u>International and regional:</u>											
International.....	4,193	4,193	216	2,339	1,633	*	*	-	*	-	
European regional.....	4	3	3	-	-	1	1	-	-	-	
Latin American regional.....	257	244	58	89	98	1	1	-	-	12	
Asian regional.....	61	61	1	7	53	*	*	-	-	-	
African regional.....	1	1	1	-	*	*	*	-	-	-	
Total international and regional..	4,510	4,502	278	2,435	1,730	2	2	-	*	12	
Grand total.....	97,462	90,056	15,538	39,338	31,781	10,152	8,294	320	1,538	654	

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.

\* 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)

	Calendar year			Apr. 1974	Dec. 1974	Apr. 1975	Dec. 1975
	1971	1972	1973				
<b>Other Western Europe</b>							
Cyprus.....	2	3	19	10	7	17	6
Iceland.....	11	9	8	11	21	20	33
Ireland, Republic of.....	16	17	62	53	29	29	n.a.
Malta.....	5	3	4	10	10	8	6
Monaco.....	6	4	8	3	4	31	8
<b>Other Eastern Europe</b>							
Bulgaria.....	4	5	16	6	36	13	19
Czecholovakia.....	14	10	18	19	34	11	n.a.
Estonia.....	2	2	2	2	3	2	n.a.
German Democratic Republic.....	2	6	7	3	36	18	n.a.
Hungary.....	5	5	12	8	14	11	13
Poland.....	20	36	33	36	55	42	66
Romania.....	6	8	17	16	25	14	44
<b>Other Latin American Republics</b>							
Bolivia.....	55	87	68	102	96	93	110
Costa Rica.....	62	92	86	88	118	120	124
Dominican Republic.....	123	114	118	137	128	214	169
Ecuador.....	57	121	92	90	122	157	n.a.
El Salvador.....	78	76	90	129	129	144	171
Guatemala.....	117	132	156	245	219	255	260
Guyana.....	6	8	6	5	22	22	45
Haiti.....	18	27	21	28	35	34	38
Honduras.....	42	58	56	71	88	92	99
Jamaica.....	19	41	39	52	69	62	41
Nicaragua.....	50	61	99	119	127	125	133
Paraguay.....	17	22	29	40	46	38	43
Trinidad and Tobago.....	10	20	17	21	107	31	n.a.
<b>Other Latin America</b>							
Bermuda 1/.....	1/	124	244	201	116	100	n.a.
Belize (British Honduras).....	3	4	3	7	8	9	n.a.
British West Indies.....	32	36	109	154	375	610	5
French West Indies and French Guiana.....	1	2	3	7	3	8	n.a.
<b>Other Asia</b>							
Afghanistan.....	19	25	22	11	18	19	41
Bangladesh 2/.....	2/	72	9	12	21	50	n.a.
Burma.....	10	2	12	42	65	49	n.a.
Cambodia.....	5	3	2	4	4	4	n.a.
Jordan.....	2	4	6	6	22	20	39
Laos.....	3	2	3	3	3	5	2
Lebanon.....	46	55	62	68	119	180	n.a.
Malaysia.....	23	54	58	40	63	92	77
Nepal.....	16	11	16	21	25	22	28
Pakistan.....	33	59	105	108	91	118	74
Ryukyu Islands (including Okinawa) 2/.....	29	2/	2/	2/	2/	2/	3/
Singapore.....	35	77	141	164	245	215	n.a.
Sri Lanka (Ceylon).....	4	5	13	13	14	13	13
Viet Nam.....	159	135	88	98	126	70	n.a.
Yemen (Aden).....	3	1	1	1	1	4	2
<b>Other Africa</b>							
Ethiopia (including Eritrea).....	11	57	79	118	95	76	60
F.T.A.I. (French Somaliland).....	1	1	1	8	3	4	2
Ghana.....	8	10	20	22	18	13	n.a.
Ivory Coast.....	2	6	10	13	7	11	62
Kenya.....	9	23	23	20	31	32	19
Liberia.....	23	30	42	29	39	33	53
Mozambique.....	6	6	8	9	22	14	10
"Portuguese West Africa".....	13	31	15	20	17	13	31
Southern Rhodesia.....	2	2	2	1	2	3	1
Sudan.....	1	3	3	2	4	14	12
Tanzania.....	6	11	12	12	11	21	n.a.
Tunisia.....	9	10	7	17	10	23	29
Uganda.....	3	7	6	11	13	33	22
Zambia.....	13	28	22	66	22	18	78
<b>Other Countries</b>							
New Zealand.....	23	30	39	33	47	36	42
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" categories in the regular monthly series in the Treasury Bulletin.

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

n.a. Not available.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies	
		Foreign countries				International and regional		
		Total 1/	Official institutions	Banks	Other foreigners			
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.	
1966.....	1,494	988	913	25	50	506	-	
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	-	
	2,560	1,863	1,807	15	40	698	-	
1968.....	3,166	2,389	2,341	8	40	777	-	
1969.....	2,490	1,600	1,505	55	40	889	1	
1970.....	1,703	913	695	165	53	789	1	
1971.....	902	437	144	237	56	446	20	
1972 2/.....	{ 1,000	417	93	238	87	562	21	
	1,018	417	93	238	87	580	21	
1973.....	1,462	700	310	291	100	761	-	
1974.....	1,285	464	124	261	79	822	-	
1975.....	1,757	1,340	951	289	100	415	2	
1975-Feb.....	1,435	666	336	264	66	770	-	
Mar.....	1,512	718	396	255	67	794	-	
Apr.....	1,463	843	521	253	68	620	-	
May.....	1,497	918	601	248	69	579	-	
June.....	1,460	948	631	247	70	512	-	
July.....	1,493	1,060	741	242	77	432	-	
Aug.....	1,446	1,074	751	243	81	372	-	
Sept.....	1,468	1,073	753	241	79	395	-	
Oct.....	1,385	1,072	748	241	83	311	2	
Nov.....	1,391	1,093	749	261	83	297	2	
Dec.....	1,757	1,340	951	289	100	415	2	
1976-Jan.p.....	1,875	1,567	1,042	402	123	306	2	
Feb.p.....	1,863	1,574	1,066	398	110	237	2	

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

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

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

n.a. Not available.

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in million of dollars)

Country	Calendar year				1975				1976		
	1972	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p	
<b>Europe:</b>											
Austria.....	*	5	*	6	*	5	6	6	8	8	8
Belgium-Luxembourg.....	12	15	9	8	8	8	8	8	9	9	7
Denmark.....	*	-	-	-	*	*	*	*	*	*	-
Finland.....	-	-	-	-	-	-	-	-	-	-	-
France.....	1	1	1	2	2	2	2	2	11	11	11
Germany.....	165	150	146	164	118	118	115	164	264	262	262
Greece.....	2	*	-	*	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	*	*	1	1	1	1
Netherlands.....	*	-	-	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	2	2	1
Sweden.....	*	*	*	4	4	4	4	4	4	4	4
Switzerland.....	5	0	2	7	4	4	7	7	7	7	7
Turkey.....	*	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	61	66	59	61	61	61	61	61	65	64	64
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	213	8	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	261	470	226	255	201	206	206	255	373	369	369
Canada.....	1	8	10	35	22	22	22	23	24	24	24
<b>Latin America:</b>											
Argentina.....	1	2	1	-	-	2	2	2	3	4	4
Bahamas 1/.....	5	56	58	62	51	52	52	52	52	52	52
Brazil.....	1	2	5	5	5	5	7	5	5	6	6
Chile.....	2	5	1	1	1	2	2	2	2	1	1
Colombia.....	1	1	-	1	1	*	*	1	1	*	*
Cuba.....	-	-	-	*	*	*	*	*	*	*	*
Mexico.....	28	44	50	10	8	9	9	10	12	9	9
Panama.....	2	2	18	15	15	15	15	15	15	15	16
Peru.....	*	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*	*
Venezuela.....	28	0	12	24	24	26	24	24	24	24	24
Other Latin American Republics.....	19	4	-	4	3	3	3	3	4	3	3
Netherlands Antilles 2/.....	*	*	*	*	*	*	*	*	*	*	*
Other Latin America.....	1	2	*	14	*	1	1	14	14	14	14
Total Latin America.....	146	142	115	140	121	126	147	140	142	142	142
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	-	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	1	*	*	*	*	*	*	*	*	1
Hong Kong.....	*	*	*	2	*	1	1	2	2	2	2
India.....	1	1	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*	*
Israel.....	5	1	*	*	*	*	*	*	*	*	*
Japan.....	1	5	1	1	1	1	1	1	1	1	1
Korea.....	5	1	*	*	*	*	*	*	*	*	*
Philippines.....	*	2	1	2	2	1	1	1	2	2	2
Thailand.....	*	*	*	*	*	1	*	*	*	*	1
Other Asia:											
Middle East oil-exporting countries 3/.....				94	914	721	712	712	914	1,005	1,024
Other countries.....				4	2	3	2	2	2	2	-
Total other Asia.....	17	71	98	916	724	714	714	714	916	1,007	1,024
Total Asia.....	73	82	102	922	725	718	718	722	1,013	1,037	1,037
<b>Africa:</b>											
Egypt.....	*	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	*	*	*	*	*	*	*	*
Other Africa:											
Oil-exporting countries 4/....				*	*	*	*	*	*	*	*
Other countries.....				1	1	1	1	1	1	1	2
Total other Africa.....	1	1	1	1	1	1	1	1	1	1	2
Total Africa.....	1	1	1	1	1	1	1	1	1	1	2
<b>Other countries:</b>											
Australia.....	7	7	*	*	*	*	*	*	1e	1	*
All other.....	*	*	*	*	*	*	*	*	1e	1	*
Total other countries.....	7	7	*	*	*	*	*	*	1e	1	*
Total foreign countries.....	439	700	464	1,342	1,072	1,074	1,095	1,342	1,569	1,570	1,570
<b>International and regional:</b>											
International.....	496	551	652	351	317	247	232	51	234	211	
European regional.....	-	-	-	*	*	*	*	*	*	*	
Latin American regional.....	53	98	63	10	20	14	10	10	5	15	
Asian regional.....	31	112	107	54	50	55	54	67	56		
Total international and regional.....	580	761	822	415	395	11	207	415	306	211	
Grand total.....	1,018	1,462	1,285	1,757	1,468	1,385	1,757	1,875	1,875	1,875	

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

2/ Through December 31, 1972, Surinam included with Netherlands Antilles.

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

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

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies			
		Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
		Total	Official institutions	Banks	Other foreigners							
1957.....	2,199	2,052	930	242	386	303	423	699	147	132	15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181	16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178	15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222	238	
1961 1/.....	4,719	4,177	1,646	329	699	618	694	1,837	543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874	543	343	200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309	186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	543	343	157	42
	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182
1964 1/.....	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187
	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54
1965 1/.....	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	95
	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	110
1966 1/.....	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	110
	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74
1967 1/.....	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	237	67
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
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	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	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119
	13,272	12,377	3,969	2/	2,080	2/	1,658	2,475	1,679	895	548	174
1972 1/.....	13,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	182
1973.....	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119
1974.....	39,030	37,834	11,301	381	7,342	3,579	5,637	11,237	9,658	1,196	669	238
1975p.....	49,876	48,588	13,352	586	7,736	5,030	5,467	11,132	18,637	1,288	612	301
1975-Feb.....	39,863	38,689	10,288	379	6,384	3,525	3,346	11,127	11,927	1,175	609	336
Mar.....	42,283	41,136	9,615	310	5,664	3,641	5,418	11,341	14,762	1,147	626	290
Apr.....	42,753	41,651	10,642	362	6,499	3,780	5,342	11,441	14,226	1,102	619	241
May.....	45,866	44,810	11,853	366	7,636	3,852	5,537	10,959	16,460	1,056	478	301
June.....	45,710	44,497	11,347	494	6,796	4,057	5,347	10,639	17,165	1,212	591	335
July.....	45,542	44,368	11,705	572	6,837	4,296	5,383	10,204	17,076	1,175	608	296
Aug.....	45,441	44,293	13,084	626	7,960	4,499	5,314	9,977	15,917	1,148	610	240
Sept.....	45,564	44,433	12,706	572	7,520	4,614	5,314	10,071	16,342	1,130	576	236
Oct.....	47,697	46,390r	12,632r	632r	7,483	4,517	5,465	10,134	18,160	1,306	734	319
Nov.....	48,127	46,846	13,075	670	7,929	4,476	5,363	10,610	17,799	1,281	625	340
Dec.....	49,876	48,588	13,352	586	7,736	5,030	5,467	11,132	18,637	1,288	612	301
1976-Jan.P.....	51,234	49,992	13,662	668	8,196	4,799	5,311	11,047	19,972	1,242	693	263
Feb.p.....	53,405	52,020	14,463	737	8,841	4,886	5,191	10,993	21,372	1,386	715	241
												429

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				1975				1976	
	1972 1/	1973	1974	1975p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<b>Europe:</b>										
Austria.....	8	8	11	21	15	20	19	32	15	20
Belgium-Luxembourg.....	120	120	147	384	352	536	555	463	352	401
Denmark.....	59	59	43	46	49	46	50	54	49	55
Finland.....	118	118	108	122	128	130	127	133	128	132
France.....	330	330	621	673	1,403	906	1,329	1,195	1,403	1,336
Germany.....	321	321	311	589	427	443	496	659	427	485
Greece.....	29	29	35	64	49	54	56	91	49	55
Italy.....	255	255	316	345	370	363	438	418	370	369
Netherlands.....	108	108	133	348	300	313	264	285	300	316
Norway.....	69	69	72	119	71	102	102	92	71	66
Portugal.....	19	19	23	20	16	18	15	19	16	20
Spain.....	207	207	222	196	249	245	256	261	249	274
Sweden.....	156	164	153	180	167	182	152	182	167	124
Switzerland.....	125	125	176	335	232	214	274	314	232	244
Turkey.....	6	6	10	15	86	56	54	121	86	59
United Kingdom.....	849	997	1,459	2,570	4,592	3,724	3,792	3,858	4,592	4,506
Yugoslavia.....	22	22	10	22	38	37	34	55	38	49
Other Western Europe.....	20	20	25	22	27	23	22	25	27	26
U.S.S.R.....	41	41	46	46	103	106	144	165	103	101
Other Eastern Europe.....	49	49	44	131	114	110	96	103	114	124
Total Europe.....	<u>2,011</u>	<u>3,067</u>	<u>3,970</u>	<u>6,249</u>	<u>8,787</u>	<u>7,630</u>	<u>8,275</u>	<u>8,526</u>	<u>8,787</u>	<u>8,752</u>
Canada.....	<u>1,897</u>	<u>1,914</u>	<u>1,955</u>	<u>2,776</u>	<u>2,808</u>	<u>2,626</u>	<u>2,728</u>	<u>2,742</u>	<u>2,808</u>	<u>3,015</u>
<b>Latin America:</b>										
Argentina.....	379	379	499	720	1,203	1,219	1,343	1,220	1,203	1,246
Bahamas 2/.....	476	519	883	3,398	7,513	6,432	7,250	6,856	7,513	1,335
Brazil.....	649	649	900	1,415	2,200	1,491	1,536	1,785	2,200	7,981
Chile.....	52	52	151	290	360	405	351	381	2,132	9,551
Colombia.....	418	418	397	713	689	662	649	360	312	2,163
Cuba.....	13	13	12	14	13	16	13	13	13	583
Mexico.....	1,202	1,202	1,373	1,972	2,800	2,705	2,623r	2,565	2,800	2,773
Panama.....	244	244	274	503	1,032	721	903	330	1,032	3,069
Peru.....	145	145	178	518	538	624	599	565	588	1,158
Uruguay.....	40	40	55	63	51	54	52	56	51	634
Venezuela.....	383	383	518	704	1,086	1,109	1,051	980	1,086	58
Other Latin American Republics.....	388	388	493	852	972	998	1,028	956	972	1,001
Netherlands Antilles 3/.....	14	14	13	62	49	57	59	46	49	925
Other Latin America.....	36	36	154	1,142	1,861	1,684	2,202	2,555	1,861	1,054
Total Latin America.....	<u>4,437</u>	<u>4,480</u>	<u>5,900</u>	<u>12,366</u>	<u>20,417</u>	<u>18,199</u>	<u>19,673r</u>	<u>19,522</u>	<u>20,417</u>	<u>22,193</u>
Asia:										
China, People's Republic of (China Mainland).....	1	1	31	4	22	5	11	11	22	10
China, Republic of (Taiwan).....	194	194	140	500	735	606	601	681	735	729
Hong Kong.....	93	93	147	223	258	231	257	258	258	225
India.....	14	14	16	14	21	21	17	16	21	26
Indonesia.....	87	87	88	157	103	91	86	92	103	131
Israel.....	105	105	155	255	491	398	389	387	491	365
Japan.....	4,158	4,152	6,398	12,514	10,760	10,400	10,253	10,429	10,760	10,109
Korea.....	296	296	403	955	1,556	1,515	1,555	1,505	1,556	1,715
Philippines.....	149	149	181	372	377	340	338	347	377	426
Thailand.....	191	191	273	458	495	474	501	499	495	516
Other Asia:										
Middle East oil-exporting countries 4/.....			330	524	624	446	506	524	525	600
Other countries.....			441	683	651	702	665	683	733	704
Total other Asia.....	<u>300</u>	<u>300</u>	<u>392</u>	<u>771</u>	<u>1,207</u>	<u>1,275</u>	<u>1,148</u>	<u>1,171</u>	<u>1,207</u>	<u>1,258</u>
Total Asia.....	<u>5,589</u>	<u>5,584</u>	<u>8,224</u>	<u>16,222</u>	<u>16,023</u>	<u>15,357</u>	<u>15,156</u>	<u>15,396</u>	<u>16,023</u>	<u>15,468</u>
Africa:										
Egypt.....	21	21	35	111	104	125	127	130	104	101
Morocco.....	4	4	5	18	9	13	16	12	9	11
South Africa.....	143	143	129	329	546	504	513	540	546	546
Zaire.....	13	13	61	98	34	37	37	38	34	28
Other Africa:										
Oil-exporting countries 5/.....			115	231	190	207	215	231	213	230
Other countries.....			184	308	293	326	350	308	300	291
Total other Africa.....	<u>124</u>	<u>118</u>	<u>158</u>	<u>299</u>	<u>539</u>	<u>483</u>	<u>533</u>	<u>574</u>	<u>539</u>	<u>513</u>
Total Africa.....	<u>304</u>	<u>299</u>	<u>388</u>	<u>855</u>	<u>1,231</u>	<u>1,162</u>	<u>1,227</u>	<u>1,294</u>	<u>1,231</u>	<u>1,214</u>
Other countries:										
Australia.....	291	291	243	466	535	509	532	554	535	502
All other.....	40	40	43	99	73	80	105	91	73	87
Total other countries.....	<u>330</u>	<u>330</u>	<u>286</u>	<u>565</u>	<u>608</u>	<u>589</u>	<u>638</u>	<u>645</u>	<u>608</u>	<u>580</u>
Total foreign countries.....	<u>15,468</u>	<u>15,674</u>	<u>20,723</u>	<u>39,030</u>	<u>49,875</u>	<u>45,562</u>	<u>46,390r</u>	<u>48,126</u>	<u>49,875</u>	<u>51,232</u>
International and regional.....	<u>3</u>	<u>3</u>	<u>1</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>2</u>
Grand total.....	<u>15,471</u>	<u>15,676</u>	<u>20,723</u>	<u>39,030</u>	<u>49,876</u>	<u>45,564</u>	<u>47,697r</u>	<u>48,127</u>	<u>49,876</u>	<u>51,234</u>
										<u>53,405</u>

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

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

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

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

<sup>5/</sup> Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary.

\* 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-3. - Short-Term Claims, by Type and Country, as of February 29, 1976

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions							
<u>Europe:</u>											
Austria.....	23	10	8	6	2	7	-	4	4	*	*
Belgium-Luxembourg.....	420	315	109	88	21	16	2	182	105	46	59
Denmark.....	54	40	18	15	-	10	20	1	5	3	2
Finland.....	120	118	37	21	17	11	71	-	2	-	*
France.....	1,445	1,380	448	380	68	91	28	813	65	19	*
Germany.....	425	322	212	191	21	51	5	55	103	89	15
Greece.....	52	52	19	13	6	28	*	4	*	-	*
Italy.....	402	344	112	60	52	70	98	64	58	8	51
Netherlands.....	266	233	80	53	27	34	4	116	33	20	13
Norway.....	63	58	27	12	15	11	19	*	5	5	*
Portugal.....	20	19	-	-	*	7	9	*	1	-	*
Spain.....	262	255	147	71	76	55	30	23	6	6	*
Sweden.....	111	105	76	55	21	19	9	1	6	5	1
Switzerland.....	273	230	80	64	17	42	15	93	43	37	6
Turkey.....	82	75	64	64	*	10	-	1	7	1	6
United Kingdom.....	4,712	4,595	1,154	1,017	130	168	92	3,182	116	48	68
Yugoslavia.....	49	48	26	21	5	4	*	18	1	+	1
Other Western Europe.....	29	27	13	6	6	13	1	1	1	-	*
U.S.S.R.....	84	84	36	31	6	47	-	*	*	-	*
Other Eastern Europe.....	158	158	132	132	-	17	7	2	-	-	*
Total Europe.....	9,051	8,480	1,804	2,303	501	712	409	4,564	262	297	1
Canada.....	2,977	2,551	742	225	409	41	156	1,608	427	164	213
<u>Latin America:</u>											
Argentina.....	1,315	1,314	519	240	280	82	452	279	1	*	1
Bahamas.....	9,551	9,527	1,593	1,407	186	9	2	923	24	3	21
Brazil.....	2,161	2,156	163	514	249	252	774	367	7	*	1
Chile.....	34	343	96	63	32	27	220	1	*	*	*
Colombia.....	583	577	70	245	94	36	166	36	6	*	*
Cuba.....	14	14	1	-	1	12	-	1	-	-	-
Mexico.....	3,069	3,034	2,497	1,197	1,300	85	18	133	35	22	3
Panama.....	1,158	1,157	486	235	251	27	32	613	1	1	*
Peru.....	634	632	348	30	45	25	234	24	3	*	1
Uruguay.....	58	58	26	20	6	4	25	3	*	-	*
Venezuela.....	925	900	726	157	569	119	42	13	25	6	14
Other Latin American Republics.....	1,054	1,048	404	229	176	175	333	137	6	2	*
Netherlands Antilles.....	43	43	22	3	19	11	*	10	*	-	*
Other Latin America.....	1,246	1,215	486	386	99	25	50	2,664	31	1	30
Total Latin America.....	24,177	24,036	8,306	4,999	3,207	889	2,647	12,194	141	36	79
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	17	16	6	0	-	10	*	1	1	-	-
China, Republic of (Taiwan).....	729	728	94	75	20	44	568	22	1	*	1
Hong Kong.....	225	219	67	26	42	21	67	63	6	2	*
India.....	26	25	6	5	1	10	8	1	1	-	*
Indonesia.....	121	121	105	72	31	14	10	2	*	-	*
Israel.....	365	364	107	94	13	20	220	8	1	1	*
Japan.....	9,860	9,655	821	740	80	2,663	7,791	2,381	205	193	2
Korea.....	1,715	1,714	111	89	22	66	1,516	23	*	-	*
Philippines.....	497	497	180	160	20	45	231	40	1	*	*
Thailand.....	516	514	56	49	6	73	371	16	1	*	*
Other Asia.....	1,204	1,296	475	366	110	284	137	400	9	2	6
Total Asia.....	15,286	15,160	2,028	1,621	445	1,249	6,928	2,956	225	201	22
<u>Africa:</u>											
Egypt.....	101	95	44	43	1	2	44	4	6	6	-
Morocco.....	11	11	5	5	-	4	2	*	1	1	*
South Africa.....	546	545	171	58	113	55	317	2	1	1	*
Zaire.....	28	28	25	22	2	2	2	*	*	-	*
Other Africa.....	521	521	248	146	102	123	141	9	1	*	*
Total Africa.....	1,207	1,199	493	275	218	186	506	15	9	8	1
<u>Other countries:</u>											
Australia.....	491	477	68	27	41	67	322	20	15	12	*
All other.....	113	106	20	15	5	45	26	15	7	1	6
Total other countries.....	605	583	88	42	46	113	348	35	22	13	9
Total foreign countries.....	53,405	52,318	14,462	7,576	4,885	5,191	10,993	21,372	1,386	715	241
International and regional.....	2	2	2	1	*	*	-	-	-	-	-
Grand total.....	53,405	52,020	14,463	9,578	4,886	5,191	10,993	21,372	1,386	715	241

\* Less than \$500,000.

**CAPITAL MOVEMENTS****Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-4. - Long-Term Claims by Type**

(In millions of dollars)

End of calendar year or month	Total long-term claims	Total	Payable in dollars				Payable in foreign currencies	
			Payable in dollars					
			Total	Official institutions	Loans	Other foreigners		
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	
	2,370	2,379	2,346	730	273	1,342	33	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	
	3,030	3,028	2,811	728	397	1,685	217	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	
	4,285	4,283	3,995	716	720	2,550	288	
1965.....	4,517	4,508	4,211	793	628	2,700	297	
1966.....	4,180	4,162	3,915	702	512	2,702	247	
1967.....	3,925	3,909	3,635	669	323	2,642	274	
1968.....	3,567	3,552	3,158	528	237	2,393	394	
1969.....	3,250	3,232	2,806	502	209	2,096	426	
1970.....	3,075	3,050	2,698	504	236	1,958	352	
1971.....	3,667	3,645	3,345	575	315	2,455	300	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	
	5,063	5,023	4,588	844	430	3,114	435	
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	
1974.....	7,183	7,102	6,494	1,333	431	4,230	609	
1975.....	9,485	9,369	8,435	1,380	1,692	5,362	934	
1975-Feb.....	7,491	7,421	6,811	1,278	1,035	4,397	611	
Mar.....	7,589	7,518	6,920	1,401	1,069	4,450	598	
Apr.....	7,619	7,541	6,935	1,241	1,117	4,578	605	
May.....	7,906	7,824	7,215	1,283	1,198	4,733	610	
June.....	7,951	7,859	7,140	1,271	1,211	4,658	719	
July.....	8,243	8,152	7,360	1,287	1,298	4,776	792	
Aug.....	8,259	8,175	7,388	1,276	1,316	4,776	787	
Sept.....	8,539	8,445	7,637	1,348	1,364	4,926	800	
Oct.....	8,860	8,747	7,907	1,266	1,516	5,125	840	
Nov.....	9,070	8,952	8,050	1,444	1,547	5,201	903	
Dec.....	9,485	9,369	8,435	1,380	1,692	5,362	934	
1976-Jan. P.....	9,413	9,295	8,350	1,291	1,636	5,423	945	
Feb. P.....	9,512	9,363	8,352	1,266	1,636	5,450	1,014	

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			1975	1975				1976	
	1972 1/	1973	1974		Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<b>Europe:</b>										
Austria.....	*	*	3	23	23	22	23	23	22	22
Belgium-Luxembourg.....	18	18	22	13	17	14	12	17	17	17
Denmark.....	11	11	29	50	60	61	59	60	58	57
Finland.....	16	18	22	25	53	49	49	53	53	48
France.....	146	146	174	191	175	186	177	161	175	176
Germany.....	100	100	106	94	65	86	86	64	65	82
Greece.....	44	45	89	198	241	231	230	243	241	222
Italy.....	49	49	61	96	91	103	109	93	91	94
Netherlands.....	11	11	20	33	48	44	42	42	36	49
Norway.....	19	19	47	61	66	71	67	68	66	65
Portugal.....	28	28	8	15	7	13	21	15	13	18
Spain.....	102	106	113	122	187	186	188	187	181	156
Sweden.....	48	40	28	30	38	37	36	36	37	43
Switzerland.....	5	5	3	8	7	7	7	7	7	6
Turkey.....	9	9	39	83	88	84	89	88	88	80
United Kingdom.....	145	150	148	329	601	471	538	590	601	625
Yugoslavia.....	48	48	72	110	174	156	165	165	174	632
Other Western Europe.....	6	6	5	23	51	40	28	39	51	42
U.S.S.R.....	-	-	129	178	304	244	279	264	304	297
Other Eastern Europe.....	43	43	154	233	373	328	335	356	373	361
Total Europe.....	849	853	1,271	1,908	2,675	2,426	2,535	2,529	2,675	2,677
Canada.....	406	406	490	501	555	508	595	569	555	552
<b>Latin America:</b>										
Argentina.....	150	154	142	163	176	157	180	176	172	176
Bahamas 2/.....	19	19	19	25	43	29	40	45	47	50
Brazil.....	577	583	662	840	1,162	1,069	1,114	1,112	1,142	1,140
Chile.....	174	174	136	156	134	130	138	138	134	132
Colombia.....	108	108	87	64	60	66	61	59	60	59
Cuba.....	*	*	1	1	1	5	-	-	1	*
Mexico.....	383	390	464	700	974	848	832	875	974	925
Panama.....	57	57	62	77	92	104	89	88	92	997
Peru.....	71	71	62	110	219	175	195	211	219	209
Uruguay.....	10	10	6	2	6	3	3	4	6	7
Venezuela.....	264	270	298	244	250	245	243	242	250	205
Other Latin American Republics.....	167	167	136	202	264	238	250	266	264	280
Netherlands Antilles 2/.....	7	7	6	13	28	15	15	28	28	81
Other Latin America.....	10	10	37	17	39	29	29	32	39	41
Total Latin America.....	1,996	2,020	2,116	2,613	3,448	3,132	3,168	3,281	3,448	3,383
Asia:										3,474
China, People's Republic of (China Mainland).....	-	-	62	35	2	2	2	2	2	-
China, Republic of (Taiwan).....	49	49	90	194	318	301	313	321	318	332
Hong Kong.....	4	13	33	47	37	38	39	39	37	33
India.....	73	73	54	43	37	34	31	33	37	36
Indonesia.....	23	23	29	71	141	118	133	141	141	137
Israel.....	147	149	230	246	231	231	222	214	231	220
Japan.....	319	353	251	258	296	265	292	293	296	289
Korea.....	79	96	103	103	230	219	221	232	230	219
Philippines.....	163	171	169	135	150	129	130	131	150	166
Thailand.....	17	17	18	19	21	21	22	22	21	20
Other Asia:										
Middle East oil-exporting countries 4/.....				{ 384	223	237	222	249	223	205
Other countries.....				82	106	102	100	82	106	110
Total other Asia.....	326	326	543	466	329	322	322	331	329	312
Total Asia.....	1,200	1,271	1,582	1,619	1,792	1,697	1,728	1,760	1,792	1,771
Africa:										1,768
Egypt.....	*	*	16	14	19	17	17	17	19	18
Morocco.....	3	3	2	1	*	1	1	*	*	8
South Africa.....	70	70	88	74	150	125	138	144	150	159
Zaire.....	35	36	31	39	148	114	129	136	148	151
Other Africa:				{ 62	151	125	147	128	151	155
Oil-exporting countries 5/.....				176	276	244	247	287	276	286
Other countries.....				238	427	369	394	415	427	446
Total other Africa.....	148	158	219	366	744	626	679	712	744	814
Total Africa.....	257	267	355	366	744	626	679	712	744	814
Other countries:										
Australia.....	227	227	154	128	177	96	96	151	177	185
All other.....	16	16	23	40	63	46	53	62	63	60
Total other countries.....	243	243	177	168	240	142	150	213	240	246
Total foreign countries.....	4,950	5,059	5,992	7,175	9,454	8,532	8,855	9,064	9,454	9,381
International and regional.....	4	4	4	7	31	6	6	7	31	32
Grand total.....	4,954	5,063	5,996	7,183	9,485	8,539	8,860	9,070	9,485	9,512

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.

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

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

\* Less than \$300,000.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
 Table CM-II-6. - Long-Term Claims, by Type and Country, as of February 29, 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.....	17	17	17	1	*
Denmark.....	57	57	56	2	-
Finland.....	48	48	37	11	-
France.....	202	202	178	23	-
Germany.....	82	82	81	1	-
Greece.....	222	222	216	6	-
Italy.....	94	94	77	17	*
Netherlands.....	49	45	42	2	4
Norway.....	65	65	61	4	-
Portugal.....	18	18	12	6	-
Spain.....	156	152	150	3	4
Sweden.....	43	42	42	*	2
Switzerland.....	6	6	4	2	*
Turkey.....	80	76	75	1	4
United Kingdom.....	632	632	447	185	-
Yugoslavia.....	187	186	166	20	1
Other Western Europe.....	42	42	42	*	-
U.S.S.R.....	219	219	218	2	-
Other Eastern Europe.....	361	360	355	5	1
Total Europe.....	2,603	2,587	2,297	290	16
Canada.....	576	520	441	79	56
<u>Latin America:</u>					
Argentina.....	176	176	142	34	-
Bahamas.....	50	50	29	21	-
Brazil.....	1,140	1,140	1,090	41	*
Chile.....	132	132	74	58	-
Colombia.....	62	62	56	6	*
Cuba.....	*	*	*	-	-
Mexico.....	997	997	918	79	*
Panama.....	90	90	87	3	-
Peru.....	215	214	205	9	1
Uruguay.....	7	5	4	1	2
Venezuela.....	200	199	175	23	2
Other Latin American Republics.....	287	287	268	19	-
Netherlands Antilles.....	81	81	77	4	-
Other Latin America.....	36	36	35	1	-
Total Latin America.....	3,474	3,469	3,171	208	5
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	-	-	-	-	-
China, Republic of (Taiwan).....	328	328	218	110	-
Hong Kong.....	33	33	30	3	-
India.....	36	36	36	*	-
Indonesia.....	137	137	128	8	-
Israel.....	221	221	204	17	-
Japan.....	289	289	260	29	*
Korea.....	210	219	146	73	-
Philippines.....	160	160	134	26	-
Thailand.....	25	25	20	5	*
Other Asia.....	320	318	290	29	2
Total Asia.....	1,768	1,766	1,466	300	2
<u>Africa:</u>					
Egypt.....	23	23	23	*	-
Morocco.....	8	*	*	*	8
South Africa.....	187	126	119	7	60
Zaire.....	150	150	149	1	-
Other Africa.....	446	444	424	20	2
Total Africa.....	814	744	715	29	70
<u>Other countries:</u>					
Australia.....	185	185	177	8	-
All other.....	60	60	59	*	1
Total other countries.....	246	245	236	9	1
Total foreign countries.....	9,480	9,330	8,326	1,004	149
International and regional.....	33	23	25	8	-
Grand total.....	9,512	9,363	8,352	1,012	149

\* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	472	62	75
1958.....	499	449	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	29
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 726 778	{ 673 684	{ 567 572	{ 111 113	83 94
Dec.....	732	678	569	109	155
1962-June 2/.....	{ 778 917	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 762 725	{ 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	{ 1,899 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,853 5,201	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972 2/.....	{ 6,150 6,907	{ 2,110 2,397	{ 2,675 2,928	{ 484 469	{ 2,540 3,600
1973.....	7,842	2,964	3,257	707	3,878
1974-June.....	8,625	5,101	4,158	943	3,524
Sept.....	8,923	5,567	4,634	933	3,356
Dec.....	9,476	5,769	4,855	914	3,707
1975-Mar.....	9,688	5,734	4,868	866	3,954
June.....	9,814	5,746	4,922	824	4,068
Sept. p.....	9,819	5,804	4,967	837	4,014

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.

## 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 billions of dollars

Country	Calendar year			1974		1975		
	1971 1/	1972 1/	1973	Sept.	Dec.	Mar.	June	Sept. p
<b>Europe:</b>								
Austria.....	5	5	2	2	3	18	20	22
Belgium-Luxembourg.....	66	65	76	78	130	561	516	34
Denmark.....	2	2	3	2	9	22	24	14
Finland.....	2	2	4	4	7	12	16	12
France.....	142	136	163	150	141	157	202	151
Germany.....	117	117	145	163	223	240	313	350
Greece.....	4	4	24	15	40	28	39	25
Italy.....	108	103	112	103	98	129	125	109
Netherlands.....	70	69	102	109	125	120	117	121
Norway.....	5	5	9	14	9	10	9	8
Portugal.....	16	16	7	4	13	20	19	13
Spain.....	66	65	79	77	75	46	56	54
Sweden.....	17	17	12	13	48	40	38	32
Switzerland.....	104	104	122	102	102	106	140	157
Turkey.....	2	2	3	4	10	20	8	12
United Kingdom.....	817	840	449	1,009	928	1,408	1,222	1,110
Yugoslavia.....	1	1	1	1	16	17	40	52
Other Western Europe.....	1	1	1	1	3	7	5	4
U.S.S.R.....	4	4	3	3	9	65	53	37
Other Eastern Europe.....	4	4	3	3	25	15	16	17
Total Europe.....	1,41	1,611	1,410	1,968	2,022	2,981	2,794	2,437
Canada.....	11	181	210	11	254	296	298	274
<b>Latin America:</b>								
Argentina.....	1	12	10	10	24	28	36	31
Bahamas 2/.....	1	8	5	296	428	325	281	249
Brazil.....	1	1	1	64	160	118	121	120
Chile.....	14	14	1	9	12	14	22	23
Colombia.....	1	1	1	1	9	13	14	11
Cuba.....	1	1	1	1	*	*	*	*
Mexico.....	1	1	1	1	46	64	63	72
Panama.....	1	1	1	1	13	21	28	18
Peru.....	1	1	1	4	15	16	14	18
Uruguay.....	1	1	1	7	2	2	3	2
Venezuela.....	1	10	1	1	21	53	49	39
Other Latin American Republics.....	1	1	1	1	51	63	83	65
Netherlands Antilles and Surinam.....	1	1	1	1	8	24	48	54
Other Latin America.....	1	1	1	4	22	50	81	114
Total Latin America.....	44	444	11	593	728	818	816	862
<b>Asia:</b>								
China, People's Republic of (China Mainland).....	1	1	1	42	23	17	8	2
China, Republic of (Taiwan).....	1	1	1	34	72	93	102	101
Hong Kong.....	1	11	1	1	41	18	19	30
India.....	1	1	1	14	19	7	10	21
Indonesia.....	1	1	1	14	32	60	63	57
Israel.....	1	1	1	1	25	40	50	62
Japan.....	1	1	1	21	297	352	348	327
Korea.....	1	1	1	1	37	66	75	47
Philippines.....	1	1	1	16	17	28	25	19
Thailand.....	1	1	1	6	10	10	17	14
Other Asia.....	14	141	11	102	173	431	535	645
Total Asia.....	42	411	41	480	700	1,087	1,239	1,312
<b>Africa:</b>								
Egypt.....	1	1	1	10	6	3	5	34
Morocco.....	1	1	1	15	14	14	9	8
South Africa.....	1	1	1	14	35	43	54	58
Zaire.....	1	1	1	1	19	17	18	17
Other Africa.....	1	1	1	110	100	115	137	209
Total Africa.....	1	1	1	168	172	193	217	242
<b>Other countries:</b>								
Australia.....	4	4	4	30	71	57	56	60
All other.....	1	1	1	14	12	32	30	31
Total other countries.....	5	5	5	44	82	89	86	85
Total foreign countries.....	2,704	2,463	2,111	2,065	2,564	5,442	5,611	5,534
International and regional.....	1	1	1	1	1	125	158	201
Grand total.....	2,704	2,463	2,111	2,065	2,564	5,567	5,769	5,734

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 Canada.

\* Less than \$100,000.

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CAPITAL MOVEMENTS

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

## Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1975

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>			
Austria.....	18	17	1
Belgium-Luxembourg.....	333	257	76
Denmark.....	8	6	1
Finland.....	14	14	*
France.....	149	129	21
Germany.....	275	94	180
Greece.....	21	19	2
Italy.....	156	97	59
Netherlands.....	153	134	19
Norway.....	13	13	*
Portugal .....	13	13	*
Spain.....	74	68	6
Sweden.....	47	43	4
Switzerland.....	167	120	47
Turkey.....	22	19	3
United Kingdom.....	895	731	164
Yugoslavia.....	60	51	9
Other Western Europe.....	5	2	3
U.S.S.R.....	31	31	*
Other Eastern Europe.....	7	6	1
Total Europe.....	2,461	1,867	594
<b>Canada:</b>	286	198	88
<b>Latin America:</b>			
Argentina.....	28	28	*
Bahamas.....	190	168	22
Brazil.....	116	115	1
Chile.....	13	13	*
Colombia .....	14	14	*
Cuba.....	*	-	*
Mexico.....	84	81	3
Panama.....	19	10	8
Peru.....	19	18	1
Uruguay.....	2	2	*
Venezuela.....	54	50	4
Other Latin American Republics..	75	70	6
Netherlands Antilles and Surinam	72	72	*
Other Latin America.....	115	94	21
Total Latin America.....	801	733	69
<b>Asia:</b>			
China, People's Republic of (China Mainland).....	2	2	-
China, Republic of (Taiwan).....	101	100	1
Hong Kong.....	29	27	2
India.....	21	20	1
Indonesia.....	105	104	1
Israel.....	45	44	1
Japan.....	278	225	53
Korea.....	63	62	*
Philippines.....	14	12	2
Thailand.....	8	5	2
Other Asia.....	908	899	9
Total Asia.....	1,575	1,502	73
<b>Africa:</b>			
Egypt.....	34	34	*
Morocco.....	8	8	*
South Africa.....	79	78	1
Zaire.....	9	7	1
Other Africa.....	212	205	7
Total Africa.....	341	332	9
<b>Other countries:</b>			
Australia.....	52	49	3
All other.....	21	20	1
Total other countries.....	73	69	4
Total foreign countries.....	5,537	4,700	837
<b>International and regional.....</b>	267	267	-
<b>Grand total.....</b>	5,804	4,967	837

\* 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			1974		1975		
	1971 1/	1972 1/	1973	Sept.	Dec.	Mar.	June	Sept. p
<b>Europe:</b>								
Austria.....	*	*	2	1	1	8	11	11
Belgium-Luxembourg.....	261	261	254	175	186	231	215	233
Denmark.....	41	41	43	38	32	29	30	29
Finland.....	-	-	*	*	*	*	*	*
France.....	72	81	78	55	31	21	18	42
Germany.....	558	553	348	361	302	384	456	446
Greece.....	19	19	20	20	8	1	1	1
Italy.....	201	201	152	152	150	138	144	98
Netherlands.....	164	164	236	207	219	194	216	228
Norway.....	*	*	*	*	2	1	1	1
Portugal.....	4	4	*	*	*	*	*	*
Spain.....	5	5	3	3	4	3	3	3
Sweden.....	3	3	*	5	5	28	30	32
Switzerland.....	453	455	475	572	572	537	572	523
Turkey.....	-	-	*	*	*	*	*	*
United Kingdom.....	890	866	949	981	1,104	1,099	1,160	1,253
Yugoslavia.....	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	4	5	18
Other Eastern Europe.....	-	-	-	*	*	*	*	*
Total Europe.....	2,670	2,552	2,560	2,611	2,698	2,629	2,869	2,992
Canada.....	72	73	64	94	104	89	94	97
<b>Latin America:</b>								
Argentina.....	1	1	1	1	1	1	1	1
Bahamas 2/.....	285	280	250	243	471	201	177	272
Brazil.....	1	1	1	1	1	3	3	3
Chile.....	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	1	3	4	3	3
Panama.....	14	14	11	11	4	4	7	5
Peru.....	*	*	3	1	*	*	*	*
Uruguay.....	*	*	1	1	*	*	*	*
Venezuela.....	*	2	2	2	1	1	1	1
Other Latin American Republics..	*	3	4	4	7	6	6	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	9	13
Other Latin America.....	*	*	1	1	0	8	7	9
Total Latin America.....	314	314	340	385	505	237	214	308
Asia:								
China, People's Republic of (China Mainland).....	-	-	-	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1
India.....	*	*	1	*	*	*	*	*
Indonesia.....	-	-	*	*	*	*	*	*
Israel.....	5	5	6	0	8	4	3	3
Japan.....	39	39	481	490	512	327	367	385
Korea.....	*	*	*	*	*	*	*	*
Philippines.....	1	1	5	5	6	7	5	7
Thailand.....	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	1	2	2	82	82
Total Asia.....	47	47	495	503	531	341	460	480
Africa:								
Egypt.....	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	0	4	4	4
Zaire.....	-	-	-	-	-	-	-	-
Other Africa.....	7	7	6	6	1	1	1	8
Total Africa.....	7	7	6	6	8	6	6	9
Other countries:								
Australia.....	45	45	74	1	32	54	64	71
All other.....	*	*	*	*	*	*	*	*
Total other countries.....	45	45	74	2	33	54	65	72
Total foreign countries.....	3,159	3,138	3,540	3,600	3,878	3,356	3,707	3,954
International and regional.....	-	-	-	-	-	-	-	-
Grand total.....	3,159	3,138	3,540	3,600	3,878	3,356	3,707	3,954
								4,068
								4,014

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.

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
1957.....	947	771	637	78	63	170	
1958.....	943	720	568	88	63	223	
1959.....	1,009	705	605	68	32	304	
1960 2/.....	{ 1,775 1,869	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354	
1961-Mar. 2/.....	{ 1,611 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396	
June 2/.....	{ 1,805 1,974	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406	
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,322 1,340	{ 131 132	{ 192 192	{ 453	
Dec.....	2,138	1,676	1,235	150	151	502	
962-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 2,970	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200	{ 816	
June 2/.....	{ 2,048 2,164	{ 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	{ 3,776 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	{ 3,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570	
1968.....	5,572	4,783	3,173	368	241	1,790	
1969-2/.....	{ 5,925 6,523	{ 4,710 4,159	{ 124 3,532	{ 221 244	{ 266 383	{ 2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,067	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068	
1972 2/.....	{ 9,034 9,589	{ 5,721 6,304	{ 5,074 5,645	{ 410 393	{ 277 267	{ 3,312 3,284	
1973.....	12,157	8,463	7,550	485	426	3,693	
1974-June.....	14,831	11,022	10,104	420	498	3,809	
Sept.....	14,613	10,681	9,720	419	543	3,932	
Dec.....	15,348	11,233	10,190	455	587	4,114	
1975-Mar.....	15,006	10,878	9,744	441	692	4,128	
June.....	14,889	10,827	9,546	466	815	4,062	
Sept.p.....	16,050	11,845	10,505	507	832	4,206	

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

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

for earlier quarter ends when the reporting coverage changed.

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974		1975		
	1971 1/	1972 1/	1973	Sept.	Dec.	Mar.	June	Sept. p
<u>Europe:</u>								
Austria.....	14	14	50	10	17	15	15	15
Belgium-Luxembourg.....	62	60	62	73	106	114	128	131
Denmark.....	15	15	28	29	46	25	42	24
Finland.....	18	18	23	25	44	91	120	114
France.....	208	202	220	209	279	461	430	328
Germany.....	192	192	176	192	283	326	339	276
Greece.....	35	34	34	35	51	69	65	56
Italy.....	191	186	194	187	231	413	397	309
Netherlands.....	69	68	78	83	112	144	148	135
Norway.....	13	13	17	16	18	32	36	48
Portugal.....	16	16	21	14	49	69	81	42
Spain.....	125	124	137	153	242	414	369	359
Sweden.....	40	40	56	57	71	97	89	100
Switzerland.....	63	63	79	82	102	154	136	86
Turkey.....	9	9	47	48	25	24	26	28
United Kingdom.....	957	947	1,044	1,214	1,549	1,763	1,853	1,642
Yugoslavia.....	13	13	12	12	36	23	22	32
Other Western Europe.....	13	13	14	12	15	20	21	16
U.S.S.R.....	14	14	23	23	77	54	91	71
Other Eastern Europe.....	13	13	14	19	27	36	50	42
Total Europe.....	2,187	2,052	2,704	2,506	3,382	4,344	4,469	3,825
Canada.....	109	777	947	163	1,244	1,571	1,610	1,860
<u>Latin America:</u>								
Argentina.....	55	54	59	55	47	59	69	76
Bahamas 2/.....	366	360	520	652	626	518	594	615
Brazil.....	150	148	175	172	231	419	461	376
Chile.....	47	46	33	25	34	124	106	69
Colombia.....	46	45	41	34	40	49	51	47
Cuba.....	1	1	1	1	1	1	1	1
Mexico.....	151	151	180	181	235	287	297	325
Panama.....	21	2	14	25	61	114	132	110
Peru.....	34	34	40	36	47	40	44	46
Uruguay.....	5	5	4	4	5	6	5	5
Venezuela.....	81	91	20	16	134	190	190	180
Other Latin American Republics.....	101	49	71	56	134	182	193	195
Netherlands Antilles and Surinam.....	4	4	12	13	13	14	20	16
Other Latin America.....	24	14	23	42	222	169	147	196
Total Latin America.....	1,090	1,084	1,249	1,502	1,829	2,169	2,308	2,271
<u>Asia:</u>								
China, People's Republic of (China Mainland).....	1	1	*	*	11	8	17	19
China, Republic of (Taiwan).....	41	41	67	65	120	127	137	121
Hong Kong.....	24	23	24	36	49	64	63	85
India.....	37	35	33	33	37	37	37	39
Indonesia.....	29	18	33	48	54	81	85	110
Israel.....	21	22	31	31	38	53	44	46
Japan.....	411	405	456	509	924	1,158	1,318	1,307
Korea.....	68	68	63	67	105	123	201	165
Philippines.....	44	48	44	59	73	108	93	82
Thailand.....	15	15	15	15	19	23	24	30
Other Asia.....	146	144	201	201	239	311	387	398
Total Asia.....	844	830	972	1,066	1,669	2,093	2,307	2,392
<u>Africa:</u>								
Egypt.....	4	6	7	6	9	16	15	15
Morocco.....	3	2	3	4	3	5	7	9
South Africa.....	41	41	54	52	62	90	101	104
Zaire.....	6	6	5	3	18	13	24	18
Other Africa.....	97	97	73	90	124	201	227	236
Total Africa.....	156	155	140	160	216	325	374	364
<u>Other countries:</u>								
Australia.....	83	80	94	83	97	134	116	97
All other.....	19	17	20	23	25	44	49	45
Total other countries.....	102	93	114	107	123	178	165	141
Total foreign countries.....	5,182	4,996	5,721	6,304	8,463	10,680	11,232	10,877
International and regional.....	4	4	1	1	1	*	*	1
Grand Total.....	5,185	5,000	5,721	6,304	8,463	10,681	11,233	10,878

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.  
Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1975

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars *	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<u>Europe:</u>				
Austria.....	15	15	*	*
Belgium-Luxembourg.....	131	94	35	2
Denmark.....	24	23	*	1
Finland.....	114	114	*	*
France.....	311	289	2	20
Germany.....	319	285	5	29
Greece.....	56	55	*	1
Italy.....	380	356	2	21
Netherlands.....	139	129	1	9
Norway.....	48	47	1	*
Portugal.....	39	38	*	*
Spain.....	315	305	6	4
Sweden.....	100	96	*	3
Switzerland.....	220	195	16	10
Turkey.....	31	29	1	*
United Kingdom.....	1,769	1,652	64	53
Yugoslavia.....	24	24	*	*
Other Western Europe.....	19	17	1	2
U.S.S.R.....	101	101	*	*
Other Eastern Europe.....	69	66	*	2
Total Europe.....	4,225	3,929	136	159
<u>Canada:</u>	2,104	1,499	56	549
<u>Latin America:</u>				
Argentina.....	53	53	*	*
Bahamas.....	685	680	5	*
Brazil.....	384	366	18	1
Chile.....	41	40	*	*
Colombia.....	46	44	1	1
Cuba.....	1	*	1	-
Mexico.....	299	298	*	1
Panama.....	103	96	5	2
Peru.....	48	46	1	1
Uruguay.....	5	4	*	*
Venezuela.....	151	145	4	2
Other Latin American Republics.....	163	151	7	6
Netherlands Antilles and Surinam	13	12	*	*
Other Latin America.....	192	188	2	1
Total Latin America.....	2,183	2,123	44	16
<u>Asia:</u>				
China, People's Republic of (China Mainland).....	46	46	*	-
China, Republic of (Taiwan).....	355	349	2	5
Hong Kong.....	84	77	1	7
India.....	48	42	6	1
Indonesia.....	129	126	1	2
Israel.....	63	61	*	2
Japan.....	1,234	936	239	60
Korea.....	207	203	*	3
Philippines.....	91	90	*	1
Thailand.....	21	20	*	1
Other Asia.....	535	515	9	11
Total Asia.....	2,814	2,464	257	92
<u>Africa:</u>				
Egypt.....	16	15	1	*
Morocco.....	10	10	*	1
South Africa.....	79	72	1	7
Zaire.....	22	20	2	1
Other Africa.....	263	250	8	5
Total Africa.....	391	366	11	14
<u>Other countries:</u>				
Australia.....	80	76	2	2
All other.....	43	47	1	1
Total other countries.....	123	122	3	3
Total foreign countries.....	11,844	10,504	507	832
<u>International and regional</u> .....	*	*	-	-
Grand total.....	11,845	10,505	507	832

\* 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	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	609	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,706	28	1,102	87	132	49	222	60
1969 2/.....	{ 1,718 1,491	1,068 1,222	951 1,062	116 161	250 260	174 183	76 86		
1970.....	1,141	847		697	150	294	173		121
1971 2/.....	{ 1,648 1,507	1,205 1,205	1,002 1,078	203 127	354 302	234 234	120 68		
1972 2/.....	{ 1,965 2,373	1,615 1,966	1,446 1,910	169 55	350 408	307 340	42 68		
1973.....	3,162	2,625		2,588	37	537	427		109
1974.....	3,312	2,639		2,582	56	673	412		261
1975.....	3,571	2,847		2,568	279	724	483		241
1975-Jan.....	3,275	2,571		2,521	50	704	359		345
Feb.....	3,376	2,567		2,515	52	809	403		406
Mar.....	3,283	2,500		2,434	67	783	395		388
Apr.....	3,368	2,505		2,458	48	863	314		550
May.....	3,188	2,288		2,220	47	920	393		527
June.....	3,138	2,136		2,241	95	802	369		433
July.....	3,221	2,196		2,278	118	825	420		405
Aug.....	3,438	2,463		2,334	129	975	453		522
Sept.....	3,602	2,647		2,522	125	956	456		499
Oct.....	3,411	2,760		2,781	179	65	410		241
Nov.....	3,543	2,837		2,571	266	707	442		264
Dec.....	3,571	2,847		2,568	279	724	483		241
1976-Jan.....	4,075	4,177		3,016	320	738	494		274

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

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

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

Country	(Position at end of period in millions of dollars)					1975					1976
	Calendar year					Sept.	Oct.	Nov.	Dec.	Jan.	
	1972 1/	1973	1974	1975							
Belgium-Luxembourg.....	21	34	51	23	63	52	53	46	63	43	
France.....	23	25	18	3	12	4	6	4	12	12	
Germany.....	5	13	10	10	29	42	28	33	29	32	
Italy.....	16	17	10	4	3	2	2	3	3	3	
Netherlands.....	2	2	7	12	7	3	2	7	7	8	
Switzerland.....	21	21	6	15	67	18	13	32	67	66	
United Kingdom.....	702	912	1,118	1,350	1,234	1,104	1,178	1,098	1,234	1,469	
Canada.....	485	535	770	951	1,090	1,252	1,127	1,291	1,090	1,263	
Bahamas 2/.....	464	562	589	391	509	539	480	514	509	599	
Japan.....	132	137	299	380	326	388	332	331	326	319	
All other countries 3/.....	100	114	277	172	230	199	179	184	230	261	
Total.....	1,965	2,573	3,162	3,514	3,571	3,602	3,411	3,543	3,571	4,075	

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.

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.

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

## CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States  
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.  
 by Type and Country, as of January 31, 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.....	43	1	1	-	41	41	-
France.....	12	10	7	3	2	2	-
Germany.....	32	10	10	-	22	22	-
Italy.....	3	*	*	-	3	3	-
Netherlands.....	8	7	7	-	1	1	-
Switzerland .....	66	4	4	-	62	62	*
United Kingdom.....	1,469	1,417	1,415	2	52	32	20
Canada.....	1,263	999	685	314	264	38	226
Bahamas.....	599	597	597	-	2	2	-
Japan.....	319	86	86	-	233	208	25
All other countries 2/.....	261	205	204	1	56	53	3
Total.....	4,075	3,337	3,016	320	738	464	274

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

\* Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974		1975		
	1971 1/		1972 1/	1973	Sept.	Dec.	Mar.	June
								Sept. p
<u>Europe:</u>								
Austria.....	1	1	2	7	8	8	9	14
Belgium-Luxembourg.....	4	4	4	7	10	14	15	12
Denmark.....	7	7	7	7	2	1	1	14
Finland.....	3	3	6	6	6	7	11	1
France.....	19	19	22	26	43	53	53	7
Germany.....	20	20	7	7	9	23	23	54
Greece.....	67	67	53	43	37	23	21	19
Italy.....	40	40	54	45	56	49	40	16
Netherlands.....	333	333	343	364	339	337	280	43
Norway.....	28	28	25	28	30	14	12	273
Portugal.....	15	15	15	16	13	10	9	7
Spain.....	86	86	70	65	55	49	46	7
Sweden.....	43	43	34	34	25	22	40	40
Switzerland.....	6	6	28	29	52	42	39	39
Turkey.....	2	2	15	27	26	23	58	57
United Kingdom.....	128	128	128	121	290	370	364	5
Yugoslavia.....	13	13	16	16	16	12	11	362
Other Western Europe.....	12	12	11	11	7	5	4	4
U.S.S.R.....	-	-	*	*	20	*	4	3
Other Eastern Europe.....	5	-	7	5	9	10	11	15
Total Europe.....	832	832	878	935	1,051	1,072	1,004	931
Canada.....	761	711	775	759	854	943	977	1,020
<u>Latin America:</u>								
Argentina.....	66	66	63	60	42	46	44	48
Bahamas 2/.....	4	4	3	25	131	28	18	34
Brazil.....	174	174	184	187	145	181	187	7
Chile.....	216	217	236	238	254	278	435	177
Colombia.....	34	34	32	32	12	11	13	315
Cuba.....	9	-	4	9	-	9	9	15
Mexico.....	60	60	60	64	71	145	143	9
Panama.....	21	20	36	35	44	77	87	222
Peru.....	22	28	18	16	18	18	19	104
Uruguay.....	4	4	4	4	18	18	21	24
Venezuela.....	30	31	29	30	28	68	153	1
Other Latin American Republics.....	225	225	224	241	250	221	217	144
Netherlands Antilles and Surinam.....	-	-	-	-	1	*	219	217
Other Latin America.....	7	7	-	13	12	1	7	22
Total Latin America.....	886	886	812	955	1,049	1,102	1,347	1,275
<u>Asia:</u>								
China, People's Republic of (China Mainland).....	-	-	-	-	10	-	-	*
China, Republic of (Taiwan).....	23	23	23	49	52	53	43	51
Hong Kong.....	2	-	1	1	2	9	7	45
India.....	15	16	17	16	19	12	11	9
Indonesia.....	21	21	23	32	30	32	24	53
Israel.....	41	41	74	75	92	124	123	120
Japan.....	141	136	136	123	122	114	107	122
Korea.....	70	86	85	65	73	111	125	95
Philippines.....	43	43	63	63	23	83	75	170
Thailand.....	17	17	16	4	2	7	6	76
Other Asia.....	12	12	21	81	36	92	90	103
Total Asia.....	458	461	567	511	572	637	612	634
<u>Africa:</u>								
Egypt.....	4	-	4	4	4	3	3	4
Morocco.....	1	1	*	*	*	1	1	1
South Africa.....	6	6	9	7	42	17	17	21
Zaire.....	-	*	1	1	2	8	8	10
Other Africa.....	75	74	74	78	87	90	97	111
Total Africa.....	35	35	87	86	111	118	121	138
<u>Other countries:</u>								
Australia.....	78	77	100	29	32	32	29	42
All other.....	5	5	5	5	17	22	20	19
Total other countries.....	83	82	116	34	49	54	49	61
Total foreign countries.....	3,116	3,068	3,312	3,284	3,693	3,932	4,114	4,062
International and regional.....	2	2	4	4	4	5	6	6
Grand total.....	4,118	3,068	3,312	3,284	3,693	3,932	4,128	4,206

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.  
\* 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					
	Total	Net foreign purchases		Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks	
		Foreign countries	Official institutions				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases
1958.....	36	-237		273	1,224	1,183	-39	17	361	344	-56
1959.....	699	524		165	1,217	528	435	73	369	296	363
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323
1962.....	728	-207		521	1,780	2,508	60	-51	308	359	111
1963.....	671	369		302	1,867	1,196	207	9	256	246	198
1964.....	-338	-54	36	-315	1,149	1,487	-173	176	461	284	-349
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413
1966.....	-616	-245	56	-427	680	1,246	678	1,011	1,553	542	-333
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757
1968.....	-489	-781	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	1,487
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626
1971.....	1,672	1,661	-119	130	2,414	747	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.....	-471	-62	70	101	3,383 <sup>r</sup>	3,854 <sup>r</sup>	1,506	967	8,549	7,582	540
1975.....	1,948	-1,517	230	201	8,809	6,862	5,148	682	5,294	4,614	4,465
1975-Feb.....	214	102	102	9	621	407	254	-275	279	554	529
Mar.....	1,171	724	25	421	1,350	180	604	365	608	243	240
Apr.....	-253	-63	20	-210	532	785	243	-16	322	339	259
May.....	3	123	-31	-99	558	555	166	-212	319	530	378
June.....	-240	56	30	-326	656	806	422	164	433	269	258
July.....	192	41	56	95	614	423	973	384	582	198	589
Aug.....	9	117	-40	-67	694	685	82	-358	267	626	441
Sept.....	192	175	31	-14	956	765	134	-107	375	482	240
Oct.....	481	173	37	272	930	448	662	206	616	320	365
Nov.....	-471	-171	-30	-270	371	842	374	69	491	422	304
Dec.....	405	122	21	262	685	280	901	232	504	272	669
1976-Jan.p.....	508	241	6	261	1,065	557	727	212	738	526	515
Feb.p.....	551	101	9	441	1,133	581	304	41	400	359	353

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	823	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,043	-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	1,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-812	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,033 <sup>r</sup>	-2,218	1,036	3,254	185 <sup>r</sup>	1,907 <sup>r</sup>	1,722 <sup>r</sup>
1975.....	-6,479	-6,299	2,385	8,681	-182	1,539	1,719
1975-Feb.....	-468	-429	117	546	-39	134	173
Mar.....	-463	-452	195	647	-11	148	159
Apr.....	-157	-172	167	338	14	155	141
May.....	-184	-172	168	340	-12	145	157
June.....	-652	-637	215	852	-15	129	143
July.....	-703	-693	315	1,008	-10	109	119
Aug.....	-326	-160	158	318	-167	89	256
Sept.....	-80	-91	194	285	11	91	79
Oct.....	-508	-484	195	678	-24	137	161
Nov.....	-714	-743	248	991	29	107	78
Dec.....	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.p.....	-321	-328	462	789	6	145	139
Feb.p.....	-1,201	-1,145	402	1,547	-56	162	218

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Section V - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United StatesTable 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				1975				1976	
	1972	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<b>Europe:</b>										
Austria.....	+	*	-	*	9	+	-2	-	-	*
Belgium-Luxembourg.....	-	1	4	1	-	-	-1	-	+	+
Denmark.....	-	-	-	-24	-	-	-	-	-	*
Finland.....	-	*	*	-	-	12	-20	-29	17	-2
France.....	*	1	-2	-3	*	*	*	-2	1	*
Germany.....	*	1	5	1,16	7	-2	1	-1	-	26
Greece.....	*	-	*	-	-	-	-	-	*	*
Italy.....	*	-	-1	-	-	*	*	-	-	*
Netherlands.....	*	*	5	13	*	2	-	-	-10	+
Norway.....	*	5	4	3	3	-	91	-	-	+
Portugal.....	-	-	*	-	-	-	-	-	-	*
Spain.....	*	*	*	*	*	*	-	-	-	*
Sweden.....	79	150	16	5	-2	-	-	-	-	-
Switzerland.....	-12	-11	-7	26	-3	10	3	-1	17	4
Turkey.....	-	-	*	-	-	-	-	-	-	*
United Kingdom.....	24	25	70	-1,19	-19	-61	-27	-61	16	-3
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	*	5	-	-	-	-	-	24	1
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	*
Total Europe.....	67	342	102	1,19	1	-12	-23	-20	102	30
Canada.....	377	34	1,1	-321	-1	-1	1	-7	-1	23
<b>Latin America:</b>										
Argentina.....	*	-	*	-	-	-	-	-	-	*
Bahamas 1/.....	-	-	*	-	*	-	-	-	-	-1
Brazil.....	-	-	-	-	*	*	-	-	-	-
Chile.....	*	*	*	*	-	-	-	-	-	-
Colombia.....	-	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	-	20	-	-	*
Panama.....	*	*	*	*	*	*	-	-	*	*
Peru.....	-	-	*	*	-	-	-	-	-	-
Uruguay.....	-	-	*	*	-	-	-	-	-	-
Venezuela.....	-	-	*	*	-	-	-	-	-	-
Other Latin American Republics.....	-	-	-	-	-	-	-	-	-	-
Netherlands Antilles 2/.....	-	-	21	10	1	0	2	2	-2	-28
Other Latin America.....	*	1	5	-	1	-	*	*	1	*
Total Latin America.....	*	9	26	100	1	0	20	2	-1	-29
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	*
Hong Kong.....	-	-	-	10	-	-	-	-	-	*
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	-	-	-	-	-	-	-	-1	*
Japan.....	2,653	171	-1, 54	-1,177	5	11	-282	-	-3	-55
Korea.....	-	2	-	-	-	-	-	-	-	-
Philippines.....	-	-	-	1	-	-	-	1	*	16
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia:	Middle East oil-exporting countries 3/.....				1,772r	150	150	51	176	115
Other countries.....	Total other Asia.....				1,772r	150	150	51	176	115
Total Asia.....	2,664	173	-254	1,637r	155	160	-201	112	127	116
<b>Africa:</b>										
Egypt.....	-	-	-1	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	*	*	-	*	*	*	-	-
Zaire.....	-	-	*	*	-	-	-	-	-	-
Other Africa:	Oil-exporting countries 4/.....				164	50	50	-	10	10
Other countries.....	Total other Africa.....				170	50	50	-	10	10
Total Africa.....	125	35	-6	170	50	50	-	10	20	10
<b>Other countries:</b>										
Australia.....	25	*	-25	-	-	-	-	-	-	*
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	25	*	-25	-	-	-	-	-	-	*
Total foreign countries.....	3,258	470	-573	1,747r	206	308	-201	-	247	110
<b>International and regional:</b>										
International.....	60	-185	96	225r	-1	222	-264	262	271	441
Latin American regional.....	-3	20	5	-24	-	-	-6	-	-10	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional .....	57	-165	101	201r	-1	272	-230	262	261	442
Grand total.....	3,316	305	-471r	1,948r	192	481	-471	405	502	551

Through December 31, 1972, Bermuda included with Bahamas.

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

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

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Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia,

\* Less than \$500,000.

and the United Arab Emirates (Trucial States).

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1975				1976	
	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p
<b>Europe:</b>									
Austria.....	*	*	*	9	9	*	*	*	*
Belgium-Luxembourg.....	7	10	13	14	14	13	13	13	13
Denmark.....	*	*	*	-	*	*	*	*	*
Finland.....	1	1	*	-	25	5	*	*	*
France.....	2	*	*	* <sup>r</sup>	* <sup>r</sup>	* <sup>r</sup>	*	*	*
Germany.....	3	9	215	217	215	216	215	212	238
Greece.....	*	*	*	-	*	*	*	*	*
Italy.....	*	*	*	* <sup>r</sup>	* <sup>r</sup>	* <sup>r</sup>	*	*	*
Netherlands.....	1	6	16	8	16	16	16	6	6
Norway.....	5	9	48	18	18	48	48	48	48
Portugal.....	*	*	*	-	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	235	251	275	275	275	275	275	275	275
Switzerland.....	34	30	55	44	54	58	55	68	72
Turkey.....	-	*	*	-	*	*	*	*	*
United Kingdom.....	423	493	363	501	441	414	363	374	370
Yugoslavia.....	-	-	*	-	*	*	*	*	*
Other Western Europe.....	71	76	83	83	84	83	83	157	158
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	4	5	5	4	4	4	4
Total Europe.....	789	885	1,044	1,170	1,157	1,134	1,044	1,146	1,176
Canada.....	582	713	393	474	399	400	393	392	416
<b>Latin America:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	4	4	4	4	4	4	4	4	3
Brazil.....	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	-	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	-	*	20	20	20	20
Panama.....	*	*	1	1	1	1	1	1	1
Peru.....	-	-	*	*	*	*	*	*	*
Uruguay.....	-	-	*	*	*	*	*	*	*
Venezuela.....	4	4	4	4	4	4	4	4	4
Other Latin American Republics.....	3	3	3	3	3	3	3	3	3
Netherlands Antilles 2/.....	2	83	161	149	158	160	161	159	131
Other Latin America.....	1	6	6	6	6	6	6	8	8
Total Latin America.....	14	100	200	168	177	199	200	199	170
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	*	-	*	*	*	*	*
Hong Kong.....	1	1	61	41	41	41	61	61	61
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	-	*	*	*	*	*
Japan.....	4,552	3,498	3,271	3,502	3,520	3,269	3,271	3,268	3,212
Korea.....	2	2	2	2	2	2	2	2	2
Philippines.....	*	*	31	-	*	*	31	31	47
Thailand.....	*	*	*	-	*	*	*	*	*
Other Asia.....	8	208	1,982	1,605	1,755	1,806	1,982	2,112	2,227
Total Asia.....	4,563	3,709	5,346	5,149	5,319	5,118	5,346	5,473	5,549
<b>Africa:</b>									
Egypt.....	-	*	*	-	*	* <sup>r</sup>	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	*	*	*	*	*	*	*	*
Other Africa.....	157	152	321	262	312	312	321	341	351
Total Africa.....	158	151	321	261	311	311	321	340	350
<b>Other countries:</b>									
Australia.....	25	*	*	*	*	*	*	*	*
All other.....	-	-	*	-	*	*	*	*	*
Total other countries.....	25	*	*	*	*	*	*	*	*
Total foreign countries.....	6,131	5,557	7,304	7,153	7,362	7,161	7,304	7,552	7,662
<b>International and regional:</b>									
International.....	1	97	322	52	324	60	322	593	1,034
Latin American Regional.....	48	53	29	35	35	29	29	19	19
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional.....	49	150	350	87	359	89	350	612	1,053
Grand total.....	6,179	5,708	7,655	7,240	7,721	7,250	7,655	8,164	8,715

Note: Data represent estimated official and private holdings of marketable

totals or to Grand total.

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

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

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

P Preliminary.

r Revised.

\* 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-5. - Net Foreign Transactions in Long-Term Domestic Bonds,  
Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1975				1976	
	1972	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<b>Europe:</b>										
Austria.....	6	4	-1	6	*	*	7	-	*	*
Belgium-Luxembourg.....	30	11	-15	-45	-1	-1	-32	2	1	3
Denmark.....	5	6	6	-	-	*	-	-	-3	+
Finland.....	1	1	*	1	*	*	*	*	*	*
France.....	336	201	96	82	-13	1	39	2	5	2
Germany.....	77	-33	28	-6	6	-50	8	3	-1	-1
Greece.....	-1	-	*	-	-	*	*	*	1	-
Italy.....	48	56	-15	-7	-1	-1	2	-	-1	-2
Netherlands.....	74	-19	183	-16	25	2	-17	3	1	2
Norway.....	31	57	10	34	-13	*	*	-1	*	-
Portugal.....	*	*	1	*	-	*	*	*	*	-
Spain.....	4	3	2	1	*	-1	*	*	*	*
Sweden.....	2	28	2	*	*	*	*	*	-1	-
Switzerland.....	135	333	96	117	-7	12	9	8	36	-
Turkey.....	*	-1	*	*	-	*	-	*	20	*
United Kingdom.....	367	275	273	-41	*	80	-41	56	-30	-2
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	188	317	-48	-14	-16	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	*	-	-	-	*	*	-
Total Europe.....	1,307	1,242	719	116	-10	51	-25	74	7	23
Canada.....	82	49	45	127	-5	38	-2	6	29	4
<b>Latin America:</b>										
Argentina.....	1	*	*	3	*	*	*	*	*	*
Bahamas 1/.....	25	18	1	5	*	1	*	1	1	*
Brazil.....	*	1	*	*	*	*	*	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	-
Colombia.....	1	*	-2	*	*	*	*	*	*	*
Cuba.....	-	-	*	-	-	-	-	-	-	-
Mexico.....	-2	-1	5	-1	1	-1	*	*	*	*
Panama.....	3	*	6	9	2	7	2	-1	*	-1
Peru.....	*	*	*	*	-	*	*	*	*	-
Uruguay.....	*	*	1	2	*	*	*	*	*	*
Venezuela.....	*	1	2	10	1	1	1	1	1	1
Other Latin American Republics.....	*	*	1	4	*	2	*	*	*	*
Netherlands Antilles 2/.....	-7	0	26	-3	*	1	1	4	1	6
Other Latin America.....	*	16	2	1	*	*	*	*	-1	1
Total Latin America.....	22	44	43	30	5	11	6	6	3	6
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	-1	*	*	*	*	*	1	-1
Hong Kong.....	4	8	4	6	*	2	1	1	*	*
India.....	*	*	*	*	*	*	*	*	*	-
Indonesia.....	*	*	*	*	*	*	*	*	*	-
Israel.....	*	-1	1	*	1	-1	*	*	*	*
Japan.....	313	580	-264	-48	-7	-5	3	-13	-22	-33
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	-	-	-	-	*	*
Other Asia:										
Middle East oil-exporting countries 3/.....				1,436r	82	209	74	140	219	24
Other countries.....				*	*	*	*	*	*	*
Total other Asia.....	1	*	892	1,436r	82	209	74	140	219	24
Total Asia.....	723	588	632	1,395r	75	205	72	128	198	-11
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	-	-	-	-	-
Morocco.....	*	*	*	*	*	-	-	*	*	*
South Africa.....	*	*	*	*	*	-	-	*	*	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/.....				*	*	*	*	*	*	*
Other countries.....				5	*	1	1	1	-2	-
Total other Africa.....	2	*	*	5	*	3	1	1	-2	1
Total Africa.....	2	*	*	5	*	2	1	1	-2	1
<b>Other countries:</b>										
Australia.....	*	10	10	1	*	*	*	*	-10	*
All other.....	*	*	*	*	*	*	*	*	*	-
Total other countries.....	*	10	10	1	*	*	*	*	-10	*
Total foreign countries.....	1,733	1,034	1,450	1,676r	56	308	50	216	225	23
<b>International and regional:</b>										
International.....	145	27	-497r	-992	-163r	-11r	12	16	-14	15
European regional.....	*	-	-	-	-	-	-	-	-	-
Asian regional.....	3	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	14r	-1	-	-	-1	-	2	3
Total international and regional	148	27	-483r	-994	-163r	-11r	11	16	-13	18
Grand total.....	1,881	1,961	967r	682r	-107r	296r	69	232	212	41

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.

p Preliminary. \* 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-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				1975				1976	
	1972	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<b>Europe:</b>										
Austria.....	4	13	-1	11	-	1	-	*	*	*
Belgium-Luxembourg.....	51	152	59	84	10	28	-6	8	27	5
Denmark.....	6	*	-5	5	1	-1	*	1	-1	*
Finland.....	1	*	*	-1	-	*	*	*	*	*
France.....	372	439	203	262	10	16	22	28	1	14
Germany.....	-51	2	39	250	7	-7	40	40	136	11
Greece.....	10	18	7	10	1	5	-3	*	1	*
Italy.....	36	45	-3	*	2	-	-5	-4	1	3
Netherlands.....	297	339	330	359	22	17	-5	64	-48	-14
Norway.....	-1	11	-10	4	-2	*	*	*	1	1
Portugal.....	23	9	3	-2	1	-1	*	2	-1	-1
Spain.....	6	11	-3	13	1	-	2	2	-2	1
Sweden.....	-4	*	-1	2	*	*	*	1	1	*
Switzerland.....	642	686	36	897	64	36	42	123	-2	62
Turkey.....	2	3	-3	*	-	+	*	*	*	1
United Kingdom.....	561	366	-377	569	7	48	44	32	88	41
Yugoslavia.....	*	6	*	*	*	-	*	*	*	*
Other Western Europe.....	3	6	8	-1	-	-	1	1	3	4
U.S.S.R.....	*	-	*	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	-	-	-	-	*	1	-
Total Europe.....	<u>1,958</u>	<u>2,104</u>	<u>281</u>	<u>2,464</u>	<u>123</u>	<u>142</u>	<u>132</u>	<u>297</u>	<u>207</u>	<u>132</u>
Canada.....	<u>-78</u>	<u>99</u>	<u>-6</u>	<u>356</u>	<u>20</u>	<u>59</u>	<u>36</u>	<u>102</u>	<u>40</u>	<u>47</u>
<b>Latin America:</b>										
Argentina.....	-1	*	*	2	*	*	*	*	*	*
Bahamas <sup>1/</sup> .....	5	-17	-45	7	-1	3	1	-2	1	1
Brazil.....	*	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	-1	*	*	*	*	*	*
Colombia.....	-1	*	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	-	-	-	-	*	-
Mexico.....	5	6	17	6	2	2	1	2	-2	3
Panama.....	-3	24	5	15	-1	2	1	*	*	*
Peru.....	*	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	1	2	*	*	*	*	*	*	-1
Venezuela.....	-7	-2	3	2	1	1	*	1	-1	2
Other Latin American Republics.....	1	-3	*	3	1	*	*	*	*	*
Netherlands Antilles <sup>2/</sup> .....	-35	-35	-1	-22	-16	6	-4	-6	25	*
Other Latin America.....	-7	30	-2	-19	-1	-8	*	-5	54	5
Total Latin America.....	<u>-32</u>	<u>4</u>	<u>-33</u>	<u>-7</u>	<u>-15</u>	<u>7</u>	<u>-1</u>	<u>-9</u>	<u>76</u>	<u>10</u>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	-	-	-	-	-	*	*
China, Republic of (Taiwan).....	1	-1	*	1	*	*	*	*	*	*
Hong Kong.....	56	23	-25	81	8	-4	2	5	5	7
India.....	-2	*	*	*	*	*	*	*	*	*
Indonesia.....	*	-1	*	*	*	*	*	*	*	*
Israel.....	4	4	-2	2	*	*	*	*	-1	*
Japan.....	159	495	-45	22	24	23	-3	6	-11	-4
Korea.....	*	-2	-1	*	-	*	*	*	*	*
Philippines.....	*	1	*	2	*	*	1	*	*	-1
Thailand.....	*	-1	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries <sup>3/</sup> .....				1,472	72	130	122	268	198	161
Other countries.....				31	-	3	12	2	1	1
Total other Asia.....	<u>34</u>	<u>60</u>	<u>361</u>	<u>1,503</u>	<u>72</u>	<u>132</u>	<u>134</u>	<u>270</u>	<u>199</u>	<u>162</u>
Total Asia.....	<u>256</u>	<u>577</u>	<u>288</u>	<u>1,610</u>	<u>104</u>	<u>151</u>	<u>134</u>	<u>281</u>	<u>191</u>	<u>164</u>
<b>Africa:</b>										
Egypt.....	*	-1	-2	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-1	-5	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries <sup>4/</sup> .....				2	*	*	*	*	*	*
Other countries.....				8	2	*	1	1	*	-3
Total other Africa.....	<u>-1</u>	<u>2</u>	<u>3</u>	<u>10</u>	<u>2</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>-3</u>
Total Africa.....	<u>-1</u>	<u>-4</u>	<u>-6</u>	<u>10</u>	<u>1</u>	<u>*</u>	<u>2</u>	<u>1</u>	<u>*</u>	<u>-3</u>
<b>Other countries:</b>										
Australia.....	*	*	2	1+	2	2	*	3	*	1
All other.....	-1	*	1	1	*	*	*	*	*	1
Total other countries.....	<u>-1</u>	<u>*</u>	<u>3</u>	<u>14</u>	<u>2</u>	<u>2</u>	<u>*</u>	<u>3</u>	<u>-1</u>	<u>2</u>
Total foreign countries.....	<u>2,102</u>	<u>2,781</u>	<u>526</u>	<u>4,448</u>	<u>230</u>	<u>361</u>	<u>303</u>	<u>675</u>	<u>513</u>	<u>353</u>
<b>International and regional:</b>										
International.....	85	8	13	18	5	4	2	-6	2	*
European regional.....	*	1	*	-	-	-	-	-	-	-
Asian regional.....	1	*	*	-	-	-	-	-	-	-
African regional.....	*	-	-	-	-	-	-	-	-	-
Total international and regional.....	86	7	13	18	5	4	2	-6	2	*
Grand total.....	<u>2,188</u>	<u>2,790</u>	<u>540</u>	<u>4,465</u>	<u>240</u>	<u>365</u>	<u>304</u>	<u>669</u>	<u>515</u>	<u>353</u>

<sup>1/</sup> Through December 31, 1972, Bermuda included with Bahamas.<sup>2/</sup> Through December 31, 1975, Surinam included with Netherlands Antilles.<sup>3/</sup> Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).<sup>4/</sup> Includes Algeria, Gabon, Libya, and Nigeria.

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 outflow of foreigners or a net inflow from the United States.

Country	Calendar year				1971				1970		
	1972	1971	1970	1971	Oct.	Oct.	Oct.	Oct.	Oct. P	Feb. P	
<b>Europe:</b>											
Austria.....	1	.	.	-12	.	.	.	.	.	*	*
Belgium-Luxembourg.....	2	.	-1	10	-2	-7	1	-1	-1	6	1
Denmark.....	.	11	-7	1	-2	1	1	1	1	1	1
Finland.....	-1	-17	-7	1	.	.	.	.	.	*	*
France.....	15	17	-1	-120	1	1	10	1	-82	-17	
Germany.....	-4	4	-1	2	1	1	.	.	-2	-2	
Greece.....	-2	*	.	.	.	.	.	.	*	*	
Italy.....	32	1	11	-2	.	.	1	1	-1	-1	
Netherlands.....	18	1	-1	15	.	1	.	2	1	5	
Norway.....	.	10	-1	-10	-1	.	-1	-1	-1	*	
Portugal.....	.	1	1	2	.	*	*	*	*	*	
Spain.....	.	.	-1	4	1	*	*	*	*	*	
Sweden.....	.	?	-1	5	2	.	.	1	*	*	
Switzerland.....	7	-24	-1	10	2	4	1	2	12	66	
Turkey.....	.	.	.	.	.	.	.	.	*	*	
United Kingdom.....	.	-10	-1	1	.	-4	1	1	-2	-2	
Yugoslavia.....	.	.	.	*	.	.	.	.	*	*	
Other Western Europe.....	.	-1	-1	-1	-1	.	.	.	*	*	
U.S.S.R.....	.	.	.	.	.	.	.	.	*	*	
Other Eastern Europe.....	.	.	.	.	.	.	.	*	*	*	
Total Europe.....	125	13	-11	-100	-8	26	-35	52	-85	47	
Canada.....	-270	-71	-1,726	-2,085	-13	-4,14	-534	-311	-303	-958	
<b>Latin America:</b>											
Argentina.....	2	1	1	3	.	*	*	*	*	1	
Bahamas 1/.....	-4	-2	-11	-7	-2	-2	-2	-2	-16	-3	
Brazil.....	1	-1	-	.	.	.	.	.	*	*	
Chile.....	4	2	1	3	.	.	.	.	*	*	
Colombia.....	1	-1	1	1	.	.	.	*	*	*	
Cuba.....	.	.	.	.	.	.	.	.	*	*	
Mexico.....	-20	-2	2	-17	.	-24	1	.	.	12	
Panama.....	1	1	.	.	-1	-1	.	.	*	*	
Peru.....	.	.	.	.	.	.	.	1	*	*	
Uruguay.....	.	1	.	1	.	.	.	.	*	*	
Venezuela.....	.	.	.	1	1	7	4	1	3		
Other Latin American Republics.....	.	1	-1	.	.	.	.	.	*	1	
Netherlands Antilles 2/.....	1	2	-1	.	1	.	1	1	1	2	
Other Latin America.....	.	.	.	-1	-1	.	.	.	*	4	
Total Latin America.....	-2	-1	-1	-1	14	-24	.	1	-27	2	
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	.	.	.	.	.	.	.	.	*	*	
China, Republic of (Taiwan).....	.	.	.	.	.	.	.	.	*	*	
Hong Kong.....	13	-11	1	10	1	.	.	.	1	2	
India.....	1	2	1	2	.	.	.	.	4	1	
Indonesia.....	.	.	.	.	.	.	.	.	*	*	
Israel.....	-1	-1	-	-	-1	-1	-1	-1	-16	-16	
Japan.....	-1	-1	-	-	1	-1	-1	-1	-1	-1	
Korea.....	-1	-	-	-	-	-	-	-	*	*	
Philippines.....	.	1	1	2	.	1	1	.	*	1	
Thailand.....	.	.	.	.	.	.	.	.	*	*	
Other Asia.....	1	1	1	10	1	1	1	10	*	*	
Total Asia.....	-22	-11	-14	-21	-1	-1	-1	-1	-27	-26	
<b>Africa:</b>											
Egypt.....	.	.	.	.	.	.	.	.	*	*	
Morocco.....	.	.	.	.	.	.	.	.	*	*	
South Africa.....	.	.	.	.	.	.	.	.	*	*	
Zaire.....	.	.	.	.	.	.	.	.	*	*	
Other Africa.....	-1	2	.	.	.	.	.	.	-2	1	
Total Africa.....	-1	2	.	.	.	.	.	1	-2	1	
<b>Other countries:</b>											
Australia.....	10	23	-4	-10	.	11	-11	1	.	-13	
All other.....	.	2	3	1	1	1	1	1	1	*	
Total other countries.....	.	.	1	-10	1	-1	-1	1	.	-13	
Total foreign countries.....	-2,02	-1,14	-1,11	-1,10	-1	-1	-1	-1	-251	-431	-1,003
<b>International and regional:</b>											
International.....	-124	13	1	-1,569	17	2	2	-11	16	.	.
European regional.....	2	12	-45	1	.	-21	-21	-11	.	.	.
Latin American regional.....	13	28	-1	-11	.	.	.	.	4	-14	.
Asian regional.....	*	*	-15	-	-	-	-	-	-10	.	.
Total international and regional.....	-243	141	-100	-2,185	18	2	2	-233	94	-142	.
Grand total.....	-1,031	-2,093	-2,212	-6,299	-1	-24	-24	-1,190	-1,142	-1,142	.

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

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2/ 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-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				1975				1976	
	1972	1973	1974	1975	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p
<b>Europe:</b>										
Austria.....	2	*	*	1	-	*	*	*	*	*
Belgium-Luxembourg.....	23	16	-2	5	1	1	-3	*	-4	-3
Denmark.....	*	1	*	-1	*	*	*	*	*	-
Finland.....	*	*	*	-1	*	*	*	*	*	-
France.....	-10	-33	-76	-22	-4	-3	-1	9	-7	-1
Germany.....	34	-11	10	32	*	*	2	4	3	-6
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	-2	*	*	-1	*	*	*
Netherlands.....	164	73	33	5	-3	5	-3	*	-13	-10
Norway.....	-2	*	*	1	*	*	*	*	*	*
Portugal.....	1	-1	*	*	*	*	*	*	*	*
Spain.....	-4	1	3	-1	*	*	*	*	*	*
Sweden.....	*	*	*	-1	-1	*	*	*	2	*
Switzerland.....	85	-12	-19	50	*	4	7	2	-2	-2
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	26	-188	-303	-6	-5	15	7	6	-2	7
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	-1	*	*	*	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	220	-154	-354	59	-11	22	8	22	-24	-14
Canada.....	142	152	18	-100	3	-51	-1	2	11	-14
<b>Latin America:</b>										
Argentina.....	*	-1	*	*	*	*	*	*	*	*
Bahamas 1/.....	-1	3	-2	-2	*	-4	*	*	*	1
Brazil.....	-1	-1	*	-7	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-1	2	4	2	*	*	*	*	*	-1
Panama.....	6	-5	5	1	*	*	*	*	*	*
Peru.....	*	-1	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-1	1	*	2	*	*	*	*	*	*
Other Latin American Republics.....	18	*	*	1	*	*	*	*	*	*
Netherlands Antilles 2/.....	-1	-8	1	-158	*	-1	*	*	*	*
Other Latin America.....	*	-2	4	6	*	5	2	*	-3	-1
Total Latin America.....	28	-12	11	-156	1	1	2	*	-2	-1
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	3	19	-1	*	*	*	*	-1	-2	2
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-26	-7	3	3	*	*	*	*	*	*
Japan.....	-52	188	512	-8	18	7	21	33	24	-26
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	-1	-2	-2	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	*	-5	2	3	1	*	*	*	-1	*
Total Asia.....	-76	193	507	2	19	7	21	31	23	-24
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-1	-2	4	11	-1	-3	-2	-3	-1	-5
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-5	-1	-2	-1	*	*	*	*	*	*
Total Africa.....	-6	-3	3	11	-1	-3	-2	-2	-1	-5
<b>Other countries:</b>										
Australia.....	-3	1	1	1	*	1	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	-3	1	1	1	*	1	*	*	*	-1
Total foreign countries.....	40	177	185	-183	11	-24	29	51	6	-60
<b>International and regional:</b>										
International.....	3	-2	-	1	*	*	*	*	*	4
Asian regional.....	1	*	*	*	*	*	*	*	*	*
Total international and regional.....	3	-2	*	1	*	*	*	*	*	4
Grand total.....	409	176	185	-182	11	-24	29	51	6	-56

1/ 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 V - Transactions in Long-Term Securities by Foreigners  
 Reported by Banks and Brokers in the United States  
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,  
 by Type and Country, During February 1976 Preliminary  
 (in million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
		Bonds	Stocks	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	4	-	-	-	-	3	-	-	-	-	-	*
Belgium-Luxembourg.....	145	-	11	101	26	131	-	-	96	18	18	*
Denmark.....	4	-	-	3	1	3	-	-	3	-	-	-
Finland.....	16	18	-	-	-	19	19	-	-	-	-	-
France.....	235	0	8	153	56	234	2	6	139	123	14	
Germany.....	220	33	15	152	17	194	7	16	140	21	10	
Greece.....	4	-	-	4	-	4	-	-	4	-	-	*
Italy.....	31	-	-	19	4	29	-	-	16	9	-	*
Netherlands.....	138	-	2	20	11	154	-	-	93	0	19	
Norway.....	8	-	-	7	1	6	-	-	6	-	-	*
Portugal.....	1	-	-	1	-	1	-	-	1	-	-	-
Spain.....	13	-	-	12	-	12	-	-	11	-	-	*
Sweden.....	4	-	-	-	-	4	-	-	3	-	-	-
Switzerland.....	147	4	45	953	81	547	5	26	296	16	9	
Turkey.....	2	-	-	1	-	-	-	-	-	-	-	-
United Kingdom.....	624	0	17	44	119	542	66	176	203	80	17	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	22	13	-	-	-	16	12	-	4	-	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	2,168	141	29	1,344	322	1,950	112	273	1,212	275	72	
Canada.....	492	85	22	200	24	1,361	61	18	212	982	76	
<u>Latin America:</u>												
Argentina.....	1	-	-	1	1	-	-	-	2	-	-	*
Bahamas.....	19	-	1	15	2	1	21	1	1	14	5	*
Brazil.....	-	-	-	-	-	-	-	-	-	-	-	-
Chile.....	1	-	-	-	-	-	-	-	-	-	-	*
Colombia.....	1	-	-	1	-	-	-	-	-	-	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	15	-	-	12	-	14	-	-	10	3	1	
Panama.....	18	-	11	6	1	19	-	13	5	1	*	
Peru.....	-	-	-	-	-	-	-	-	-	-	-	-
Uruguay.....	1	-	-	1	-	1	-	-	1	-	-	*
Venezuela.....	14	-	1	8	4	8	-	-	6	1	-	
Other Latin American Republics.....	4	-	1	3	1	4	-	-	3	-	-	*
Netherlands Antilles.....	62	19	7	40	2	39	47	2	40	* 1	-	
Other Latin America.....	52	-	1	30	2	56	7	51	1	1	3	
Total Latin America.....	207	19	18	14	17	214	48	17	133	11	5	
<u>Asia:</u>												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	1	-	1	-	-	-	-
Hong Kong.....	41	-	1	23	4	30	-	1	25	2	1	
India.....	-	-	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-	-	-
Israel.....	4	-	-	-	-	-	-	-	2	17	-	-
Japan.....	93	2	1	64	2	292	47	34	68	81	51	
Korea.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	18	16	-	1	1	-	-	-	1	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia.....	363	116	39	196	14	400	52	50	132	107	53	
Total Asia.....	520	134	39	296	22	400	52	50	132	107	53	
<u>Africa:</u>												
Egypt.....	*	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	5	-	-	-	-	5	
Zaire.....	*	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	27	10	1	15	1	18	-	-	18	-	5	
Total Africa.....	27	10	1	16	1	24	-	-	18	-	5	
<u>Other countries:</u>												
Australia.....	4	-	-	3	2	17	-	-	1	15	1	
All other.....	1	-	-	1	-	-	-	-	-	-	-	*
Total other countries.....	5	-	-	3	-	17	-	-	2	15	1	
Total foreign countries.....	3,379	389	382	2,062	382	158	1,956	279	359	1,710	1,390	218
<u>International and regional:</u>												
International.....	784	744	15	7	14	4	316	303	-	7	7	*
European regional.....	*	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	4	-	3	-	1	-	150	-	-	-	150	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	787	744	18	7	15	4	467	303	-	7	157	*
Grand total.....	4,166	1,133	400	2,070	402	16	4,422	581	359	1,710	1,547	218

\* 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-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1974

(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	Stocks	Bonds	Stocks		
<b>Europe:</b>												
Austria.....	22	-	2	18	1	-	24	-	4	19	1	*
Belgium-Luxembourg.....	918	6	84	246	41	31	472	3	98	287	50	34
Denmark.....	26	8	6	5	6	*	20	8	1	10	1	*
Finland.....	5	-	2	-	2	-	12	*	1	*	10	*
France.....	1,240	11	168	754	40	57	863	19	72	551	88	133
Germany.....	594	5	75	469	24	20	513	-	46	430	26	10
Greece.....	17	-	1	15	*	1	9	-	*	8	*	1
Italy.....	143	1	29	82	25	12	158	2	44	85	15	12
Netherlands.....	833	5	217	540	17	54	307	-	34	210	42	21
Norway.....	42	4	11	24	4	*	37	*	1	34	1	*
Portugal.....	12	*	1	9	1	*	6	*	*	5	*	*
Spain.....	49	-	3	37	2	6	48	*	1	40	3	3
Sweden.....	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland.....	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey.....	-	-	-	*	-	-	3	-	*	3	*	*
United Kingdom.....	4,057	420	2,267	904	177	281	4,403r	359	1,894	1,282	285	584r
Yugoslavia.....	-	-	-	*	-	-	*	-	*	*	*	*
Other Western Europe.....	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe.....	9,975	611	3,182	5,186	424	571	9,425r	515	2,464	4,905r	615	926r
Canada.....	2,267	309	298	861	332	467	3,604	178	252	367	1,858	449
<b>Latin America:</b>												
Argentina.....	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas.....	116	1	7	86	3	14	277	*	6	132	124	16
Brazil.....	2	-	*	1	1	*	6	-	*	1	4	*
Chile.....	5	*	2	1	3	*	5	-	3	1	1	*
Colombia.....	4	-	*	2	2	*	4	-	2	2	*	*
Cuba.....	-	-	*	*	*	-	-	-	-	*	-	-
Mexico.....	82	*	7	42	27	6	49	*	2	25	19	2
Panama.....	132	*	81	41	5	7	117	*	75	36	5	2
Peru.....	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay.....	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela.....	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics..	17	*	2	13	1	1	16	-	1	13	2	1
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America.....	271	5	7	222	8	29	258	-	5	223	4	25
Total Latin America.....	1,125	120	170	690	74	70	1,122	35	128	723	178	59
<b>Asia:</b>												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	2	-	1	*	*	*	45	-	2	-	38	*
Hong Kong.....	97	*	8	74	4	11	118	*	4	99	3	12
India.....	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia.....	*	-	*	*	*	*	*	-	*	*	-	*
Israel.....	71	*	1	0	49	12	491	*	*	11	381	9
Japan.....	1,074	3	12	326	41	693	1,924	1,057	276	371	39	181
Korea.....	*	-	*	*	*	*	1	-	*	1	-	-
Philippines.....	5	*	*	2	1	1	12	*	*	2	*	10
Thailand.....	1	-	*	1	*	*	1	-	*	1	-	*
Other Asia.....	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia.....	2,780	203	916	835	99	726	2,571	1,057	284	548	463	219
<b>Africa:</b>												
Egypt.....	*	*	-	*	-	-	10	1	*	9	-	-
Morocco.....	*	-	-	*	*	*	*	-	*	*	-	*
South Africa.....	69	*	*	1	-	68	65	*	1	*	*	64
Zaire.....	*	-	-	*	-	-	*	*	-	*	-	-
Other Africa.....	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa.....	81	*	*	7	5	68	87	7	*	13	*	66
<b>Other countries:</b>												
Australia.....	42	*	10	14	14	3	40	25	*	12	*	3
All other.....	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries.....	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries.....	16,280r	1,244	4,578	7,595	956r	1,907r	16,849r	1,817	1,128	7,068	3,114	1,722r
<b>International and regional:</b>												
International.....	6,145	2,082r	3,954r	39	69	*	6,493	1,985	4,452	26	30	*
European regional.....	3	-	*	2	-	-	100	-	-	-	100	*
Latin American regional.....	82	57	16	-	9	-	64	52	2	-	10	-
African regional.....	*	-	-	*	-	*	-	-	-	-	-	*
Total international and regional	6,230	2,140r	3,970r	43	81	*	6,658	2,038	4,454	26	140	*
Grand total.....	22,509	3,383r	8,540	7,634	1,036r	1,907r	23,507r	3,854r	7,582	7,095	3,254	1,722r

\* Less than \$500,000.

r Revised.

## CAPITAL MOVEMENTS

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

Country	Position at end of period in millions of dollars)									
	Calendar year				1974		1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec.	F
<b>Europe:</b>										
Austria.....	1	*	1	*	*	*	*	1	*	-
Belgium-Luxembourg.....	17	14	11	10	15	13	14	10	10	10
Denmark.....	1	*	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	26	19	47	86	70	70	27	28	17	
Germany.....	17	15	22	23	16	16	26	32	17	
Greece.....	1	*	*	1	1	1	1	1	1	
Italy.....	16	18	24	13	12	11	13	10	12	
Netherlands.....	14	10	10	5	6	7	10	7	10	
Norway.....	1	1	2	1	1	1	2	2	2	
Portugal.....	*	*	*	*	*	*	*	*	*	
Spain.....	*	*	5	5	4	8	2	7	4	
Sweden.....	1	1	1	1	1	1	1	*	1	
Switzerland.....	100	73	90	40	72	80	105	86	81	
Turkey.....	*	*	*	*	*	*	*	*	*	
United Kingdom.....	40	41	57	57	54	52	38	37	28	
Yugoslavia.....	*	*	*	*	*	*	*	*	*	
Other Western Europe.....	1	1	1	1	1	1	1	1	1	
U.S.S.R.....	*	*	*	*	*	*	*	*	*	
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	
Total Europe.....	243	112	27	41	213	226	249	213	197	
<b>Canada:</b>	<b>30</b>	<b>50</b>	<b>34</b>	<b>24</b>	<b>31</b>	<b>27</b>	<b>23</b>	<b>16</b>		
<b>Latin America:</b>										
Argentina.....	1	1	3	1	1	1	1	1	1	
Bahamas 1/.....	15	19	3	1	4	2	2	2	3	
Brazil.....	*	1	*	*	*	*	*	2	*	
Chile.....	*	*	*	*	*	*	*	*	*	
Colombia.....	*	*	*	*	*	*	*	*	*	
Costa Rica.....	*	*	*	*	*	*	*	*	*	
Mexico.....	3	4	3	3	2	2	5	4		
Panama.....	*	*	3	3	2	2	2	1	2	
Peru.....	*	*	*	*	*	*	*	*	*	
Uruguay.....	1	1	1	*	*	*	*	*	*	
Venezuela.....	5	*	3	2	1	4	4	4	2	
Other Latin American Republics.....	1	1	1	1	1	1	1	1	1	
Netherlands Antilles and Surinam.....	11	10	11	19	28	21	42	60	36	
Other Latin America.....	*	*	*	*	6	1	18	3	64	
Total Latin America.....	40	*	26	42	43	5	76	80	117	
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	
Hong Kong.....	10	0	12	13	12	15	18	17	22	
India.....	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	
Israel.....	*	*	1	1	1	1	1	1	1	
Japan.....	1	1	4	1	*	2	4	1	1	
Korea.....	*	*	*	*	*	*	*	*	*	
Philippines.....	2	1	1	*	1	1	1	1	5	
Thailand.....	*	*	*	*	*	*	*	*	*	
Other Asia.....	5	4	2	2	2	5	3	4	4	
Total Asia.....	27	17	27	17	17	14	27	25	23	
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	
Morocco.....	*	*	*	*	*	*	*	*	*	
South Africa.....	*	*	*	*	1	*	*	1	*	
Zaire.....	*	*	*	*	*	*	*	*	*	
Other Africa.....	1	1	*	*	*	*	*	1	1	
Total Africa.....	2	1	1	1	2	1	1	1	1	
<b>Other countries:</b>										
Australia.....	1	1	*	*	*	1	*	1	1	
All other.....	*	*	*	*	*	*	*	*	*	
Total other countries.....	1	1	*	1	1	1	1	1	1	
Total foreign countries.....	141	211	372	433	306	349	380	343	364	
<b>International and regional</b>										
Grand total.....	349	311	372	333	306	349	380	343	364	

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

carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.  
 p Preliminary. \* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

Country	Calendar year				1974		1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec. <sup>p</sup>	
<u>Europe:</u>										
Austria.....	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	9	6	11	4	5	8	9	6	14	
Denmark.....	*	*	*	*	*	*	*	*	*	
Finland.....	*	*	*	-	*	*	*	*	-	
France.....	16	18	21	16	12	13	14	13	13	
Germany.....	20	23	31	22	9	13	19	26	26	
Greece.....	1	1	1	1	1	1	1	1	1	
Italy.....	12	9	15	7	4	5	6	5	7	
Netherlands.....	8	12	17	8	7	11	9	10	12	
Norway.....	1	*	1	*	*	1	2	*	*	
Portugal.....	*	*	1	*	*	*	*	*	*	
Spain.....	3	5	6	5	2	3	3	3	3	
Sweden.....	1	1	1	1	*	*	*	*	*	
Switzerland.....	38	42	57	35	21	22	35	41	46	
Turkey.....	*	*	*	*	*	*	*	*	*	
United Kingdom.....	44	37	53	29	26	28	44	27	30	
Yugoslavia.....	*	*	*	-	-	*	*	*	*	
Other Western Europe.....	1	1	19	1	1	1	1	1	1	
U.S.S.R.....	*	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	-	-	-	-	-	-	-	
Total Europe.....	155	155	235	129	94	107	144	135	155	
Canada.....	49	54	39	30	11	14	12	12	17	
<u>Latin America:</u>										
Argentina.....	2	1	3	1	1	1	1	1	1	
Bahamas 1/.....	21	21	15	4	1	2	3	1	3	
Brazil.....	1	1	1	1	1	*	1	1	1	
Chile.....	*	*	*	*	*	*	*	*	*	
Colombia.....	*	*	1	1	1	1	1	1	2	
Cuba.....	*	*	*	-	-	-	-	-	-	
Mexico.....	3	5	10	6	6	5	7	7	8	
Panama.....	4	4	6	5	3	4	7	3	5	
Peru.....	*	*	*	*	*	*	*	*	*	
Uruguay.....	*	*	*	*	*	*	*	*	*	
Venezuela.....	4	4	6	4	3	3	4	3	4	
Other Latin American Republics.....	1	1	2	1	1	1	1	2	2	
Netherlands Antilles and Surinam.....	5	14	12	6	32	37	11	38	42	
Other Latin America.....	*	*	*	5	2	2	8	2	22	
Total Latin America.....	41	52	55	34	50	56	42	58	92	
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	
Hong Kong.....	23	40	59	25	20	20	29	31	35	
India.....	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	
Israel.....	2	3	3	1	1	1	1	1	1	
Japan.....	1	4	5	4	1	3	9	6	5	
Korea.....	*	*	*	*	*	*	*	*	*	
Philippines.....	1	1	1	*	1	1	1	2	5	
Thailand.....	*	*	1	*	*	*	*	*	*	
Other Asia.....	6	4	5	5	4	5	9	10	10	
Total Asia.....	35	53	73	36	27	30	50	51	56	
<u>Africa:</u>										
Egypt.....	*	*	-	*	-	-	-	*	*	
Morocco.....	*	*	*	*	*	-	*	*	*	
South Africa.....	*	*	1	1	12	1	1	1	1	
Zaire.....	*	*	*	*	*	*	*	*	*	
Other Africa.....	1	*	1	1	*	*	1	*	*	
Total Africa.....	1	1	2	1	12	2	1	1	1	
<u>Other countries:</u>										
Australia.....	*	*	1	1	*	*	1	*	1	
All other.....	*	*	*	*	*	*	*	*	*	
Total other countries.....	1	1	1	1	*	*	1	*	1	
Total foreign countries.....	281	314	405	231	193	209	249	258	319	
International and regional.....	-	-	-	-	-	-	-	-	-	
Grand total.....	281	314	405	231	193	209	249	258	319	

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

their accounts carried by foreigners.

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

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

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. 10483 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 convertible 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 Through Dec. 31, 1975
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	1,772.3	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	2,188.9	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	225.7	168.6	11.1	.4	-.*	15.9
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	-	-	-	-
Other.....	10.3	10.6	5.1	9.1	10.3	8.0	6.4	17.1	2.5	.9
Interest on depositary balances.....	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	10.2	5.1
Other non-loan collections 3/.....	52.1	43.4	40.4	30.4	33.0	30.8	40.3	41.6	56.2	36.4
Advances from foreign governments.....	104.5	95.4	111.5	89.0	78.2	73.8	45.6	35.4	31.4	6.0
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	43.4
Foreign assistance loans.....	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4	98.4	47.4
Total collections.....	1,388.8	1,335.1	883.7	867.1	678.8	624.3	644.2	2,805.7	370.8	155.1
Total availabilities.....	3,659.6	3,513.6	3,184.3	3,002.4	2,887.7	2,701.1	2,505.7	4,685.2	2,229.3	1,974.5
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants.....	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	9.5
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	6.5
Trust.....	89.1	90.2	99.6	101.7	89.1	68.0	39.7	35.7	27.2	8.5
With dollar credits to:										
Miscellaneous receipts.....	170.2	158.0	104.7	121.9	127.5	118.1	122.2	142.0	169.0	63.1
Commodity Credit Corporation.....	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	122.9	66.9
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	22.0	13.2
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.....	1,471.3	1,224.2	1,079.8	802.6	842.9	682.1	591.9	2,744.3	380.9	166.9
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	-72.7
Cash balances carried forward.....	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,734.9

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 Through Dec. 31, 1975
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	68.8
Near- and non-excess currencies.....	188.1	155.5	140.0	84.8	70.2	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	73.2
Collections:										
Public Law 480 sales 2/.....	657.1	620.6	259.6	278.3	171.2	131.2	5.2	-	-.*	-
Currency use payments.....	7.9	6.1	1.0	7.4	8.8	6.5	3.2	293.6	-	-
Foreign assistance programs.....										
Total collections.....	665.0	626.7	260.6	285.7	180.0	137.9	130.5	297.6	-.*	-
Transfer to U.S. use.....	-25.6	-45.8	-102.3	-12.8	-87.3	-46.7	-18.5	-52.8	-4.2	-11.9
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	13.7
Total availabilities.....	1,663.7	1,372.3	1,019.9	784.5	656.2	498.6	472.4	2,428.9	110.5	75.0
Expenditures:										
Public Law 480 loans and grants.....	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	9.5
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	.9
Total expenditures.....	895.3	688.8	520.5	308.8	378.2	240.6	333.0	2,366.5	36.3	10.4
Adjustments due to changes in exchange rates.....	11.3	13.8	-.2	-1.1	70.3	8.1	.9	5.4	-1.0	-1.9
Cash balances carried forward.....	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8	73.2	62.7

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 Through Dec. 31, 1975
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	52.5	62.7
Total cash balances.....	1,230.5	1,352.2	1,555.9	1,573.4	1,665.5	1,641.3	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	15.9
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	2.9	.9
Interest on depositary balances.....	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	10.2	5.1
Other non-loan collections 3/.....	52.1	41.4	39.6	30.4	33.0	30.8	40.3	41.6	56.2	36.4
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	161.2	43.4
Foreign assistance loans.....	177.9	175.3	158.3	154.2	144.6	135.2	138.0	387.4	98.4	47.4
Total collections.....	614.3	612.0	510.4	492.4	420.5	412.6	468.1	2,472.7	339.4	149.1
Transfer to country use.....	-16.7	-11.7	-165.3	-12.4	-88.9	-59.1	-94.3	-2,043.8	-46.9	-13.7
Transfer from country use.....	25.6	45.8	102.3	11.8	87.3	46.7	18.5	52.8	4.2	11.4
Total availabilities.....	1,858.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,970.5	2,199.1	2,068.7	1,872.1
Expenditures:										
Foreign currency expenditure authorizations .....	10.1	7.8	13.9	13.2	17.8	21.7	16.1	18.0	4.3	5.6
With dollar credits to:										
Miscellaneous receipts.....	170.2	158.3	130.1	121.9	127.5	118.1	122.1	142.0	169.0	63.1
Commodity Credit Corporation.....	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	122.9	66.9
Special letter of credit.....	108.0	77.3	68.4	38.9	1.3	.2	-	-	-	-
Other.....	15.6	2.7	2.6	0.2	5.8	4.3	15.4	12.2	22.5	18.2
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	-1.0
Total expenditures.....	486.9	445.2	419.7	393.1	375.6	373.5	319.2	342.1	317.4	147.9
Adjustments due to changes in exchange rates.....	-19.6	3.8	-10.7	-8.1	-17.6	-139.8	66.0	-85.6	-25.8	-69.9
Cash balances carried forward.....	1,352.2	1,555.9	1,573.9	1,665.5	1,641.3	1,578.2	1,717.3	1,771.3	1,724.8	1,654.3

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 Through Dec. 31, 1975
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	31.9	19.4	21.4
Collections:										
Advances from foreign governments....	104.5	94.4	111.5	89.0	78.2	72.8	45.0	35.4	31.4	6.0
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	6.0
Total availabilities.....	137.2	143.0	162.1	151.2	127.0	111.0	62.8	57.3	50.8	27.4
Expenditures:										
Foreign currency expenditure authorizations.....	90.1	91.2	99.5	101.7	89.1	68.0	39.7	35.7	27.2	8.5
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	8.5
Adjustments due to changes in exchange rates.....	-1.5	-5.4	-4	-7	-7	-25.8	-1.2	-2.2	-2.0	-20.9
Cash balances carried forward.....	46.6	47.4	62.2	48.3	37.2	17.2	21.9	19.4	21.4	18.0

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.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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**Government Corporations and Other Activities**

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

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

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition

are required for all activities. Statements of income and retained earnings are required for business-type activities only.

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section 1 - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975

Account	Total 1/	Legislative Branch  Government Printing Office (IR)	Funds appropriated to the President				
			Appalachian regional development programs		International Security Assistance		
			Appalachian housing fund		Executive	Memo:	Liquidation of foreign military sales fund (PE)
			Executive	Funds transferred to others			
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	18,813,480	31,905	2,164	3,311	58,017	619,291	178,896
Budget clearing accounts.....	228,721	-	-	-	-	-	-
Deposit funds.....	23,023	-	-	-	-	-	-
Foreign currency funds.....	6,521	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-393	-	-	-	-	-	-
Federal security holdings (at par).....	17,759,572	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	3,450,225	146,207	-	41	-	-	-
The public.....	2,542,650	394	-	-	704	-	-
Allowances (-).....	-150,418	-188	-	-	-	-	-
Advances to:							
Government agencies.....	232,021	-	-	-	-	-	-
The public.....	125,849	17	-	-	-	-	-
Total selected current assets.....	47,031,249	178,336	2,164	3,353	58,72	619,291	178,896
Loans receivable:							
Repayable in dollars.....	50,333,142	-	-	898	63,546	1,063,158	936,267
Repayable in foreign currencies.....	2,424,273	-	-	-	-	-	-
Allowances (-).....	-1,566,707	-	-	-	-	-	-
Inventories:							
Items for sale.....	12,965,810	20,069	-	-	-	-	-
Work-in-process.....	401,008	-	-	-	-	-	-
Raw materials and inventories.....	779,364	11,360	-	-	-	-	-
Stockpile materials and commodities.....	4,435,643	-	-	-	-	-	-
Allowances (-).....	-312,213	-3,335	-	-	-	-	-
Real property and equipment:							
Land.....	753,187	-	-	-	-	-	-
Structures and facilities.....	11,921,989	-	-	-	-	-	-
Equipment.....	4,236,921	48,165	-	-	-	-	-
Leasehold improvements.....	341,549	-	-	-	-	-	-
Acquired security, pending disposition.....	1,952,831	-	-	-	-	-	-
Allowances (-).....	-5,256,258	-29,208	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	1,231,686	-	-	-	-	-	-
Materials and supplies--other.....	929,263	-	-	-	-	-	-
Other.....	7,368,900	-	-	-	-	-	-
Allowances (-).....	-101,371	-	-	-	-	-	-
Total assets.....	135,870,266 2/	225,387	2,164	4,251	122,267	1,682,450	1,115,164
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	3,307,495	9,921	-	-	-	-	-
The public.....	5,488,142	31,517	-	-	-161	-	-
Advances from:							
Government agencies.....	389,015	9,647	-	-	-	-	-
The public.....	1,030,151	7,405	-	-	2,838	-	-
Total selected current liabilities.....	10,214,804	58,491	-	-	2,677	-	-
Deposit fund liabilities.....	25,139	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	304,575	-	-	-	-	-	-
Other.....	540,954	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	23,443,372	-	-	-	-	-	-
Agency securities outstanding.....	8,581,737	-	-	-	-	-	-
Other.....	-1,049,764 2/	-	-	-	-	-	-
Other liabilities.....	10,170,472	-	-	-	-	-	-
Total liabilities.....	52,231,192	58,491	-	-	2,677	-	-
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	81,046,957	88,673	1,042	2,587	-	124,300	-
Undelivered orders.....	23,593,310	31,172	1,123	766	-	465,057	178,896
Unfinanced budget authority (-):							
Unfilled customer orders.....	-5,312,693	-	-	-	-	-	-
Contract authority.....	-17,537,561	-	-	-	-	29,935	-
Borrowing authority.....	-47,602,796	-	-	-	-	-	-
Invested capital.....	40,066,768	47,051	-	892	119,591	-	-
Other equity:							
Receipt account equity.....	6,843,260	-	-	-	-	1,063,158	936,267
Unappropriated receipts (-).....	-3,084	-	-	-	-	-	-
Foreign currency fund equity.....	2,544,912	-	-	-	-	-	-
Total Government equity.....	83,639,074	166,896	2,164	4,251	119,591	1,682,450	1,115,164
Total liabilities and Government equity..	135,870,266	225,387	2,164	4,251	122,267	1,682,450	1,115,164

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued							
	International financial institutions		Agency for International Development					
	Special payments to international financial institutions	Memo:	Acquisition of property revolving fund (IR)	Alliance for progress loan fund (PE)	Development loan fund	Memo:	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)
<b>ASSETS</b>								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	70,210	6,099,196	8,488	313,206	416,864	600	-	48,322
Budget clearing accounts.....	-	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-	-
All allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-	-
Accounts receivable:								
Government agencies.....	-	-	212	-	555	-	-	-
The public.....	-	-	4	15,392	70,653	-	9,815	754
Allowances (-).....	-	-	-	-	-	-	-	-
Advances to:								
Government agencies.....	-	-	-	-	-	-	-	-
The public.....	-	-	3	230	518	-	-	322
Total selected current assets.....	70,210	6,099,196	8,707	328,827	488,590	600	9,815	49,398
Loans receivable:								
Repayable in dollars.....	-	-	-	3,264,797	6,759,421	-	150,012	-
Repayable in foreign currencies.....	-	-	-	-	-	-	394,076	-
All allowances (-).....	-	-	-	-	-	-	-	-
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-	-
All allowances (-).....	-	-	-	-	-	-	-	-
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-	-
All allowances (-).....	-	-	-	-	-	-	-	-
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-	-
Other.....	-	4,000,152	486	-	-	-	2,371	1,899
All allowances (-).....	-	-	-	-	-	-	-	-
Total assets.....	70,210	10,099,348	9,193	3,593,624	7,248,011	600	556,275	51,297
<b>LIABILITIES</b>								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	1,067	5,414	199,076	-	-	15
The public.....	-	-	118	-	11	600	-	474
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-	-
Total selected current liabilities....	-	-	1,184	5,414	199,087	600	-	489
Deposit fund liabilities.....	-	-	-	-	-	-	-	-
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-	-
Total liabilities.....	-	-	1,184	5,414	199,087	600	-	489
<b>GOVERNMENT EQUITY</b>								
Unexpended budget authority:								
Unobligated.....	5,785,210	3,737,895	9,679	-	66	-	-	48,282
Undelivered orders.....	-	2,361,301	532	308,024	218,847	-	-	627
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-	-
Contract authority.....	-	-	-2,688	-	-	-	-	-
Borrowing authority.....	-5,715,000	-	-	-	-	-	-	-
Invested capital.....	-	4,000,152	486	3,264,797	6,759,421	-	150,012	1,899
Other equity:								
Receipt account equity.....	-	-	-	15,389	70,590	-	2,792	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	403,470	-
Total Government equity.....	70,210	10,099,348	8,009	3,588,210	7,048,925	-	556,275	50,807
Total liabilities and Government equity..	70,210	10,099,348	9,193	3,593,624	7,248,011	600	556,275	51,297

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Funds appropriated to the President - Continued

Agriculture Department

Federal Crop Insurance Corporation PE L

Account	Agency for International Development - continued						Overseas Private Investment Corporation PE L
	Common defense, economic, and triangular trade loans	Foreign currency loans	Loans of predecessor agencies in liquidation	Other loans Z	Inter-American Foundation (IAF)		
		Private enterprises					
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-	-	-	80,21	1,115	101,164	80,45
Budget clearing accounts.....	20	-	6	-	-	-	-
Deposit funds.....	-	-	-	-	-	17	-
Foreign currency funds.....	1,202	-	1,010	-	-	1,114	-
Allowances, foreign currency funds (-).....	106	-	260	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	1,114	-
Accounts receivable:							
Government agencies.....	-	-	-	-	.5	0	-
The public.....	12,621	4,252	12,51	4,17	-	1,145	1,057
Allowances (-).....	-	-	-	-	-	-	-1,430
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	110,950	4,252	1,742	40,542	2,61	483,952	87,17
Loans receivable:							
Repayable in dollars.....	12,500	-	78,561	2,501	-	18,750	-
Repayable in foreign currencies.....	1,601	100,101	48,50	812	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	.14	1,07	150
Leasehold improvements.....	-	-	-	-	-	.02	-
Acquired security, pending disposition.....	-	-	-	-	-	-175	-
Allowances (-).....	-	-	-	-	-47	-	-170
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	120,85	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	1,439,612	110,950	1,247,364	1,010,892	2,780	483,952	87,17
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	2,14	-	-	70	451
The public.....	-	-	1	-	-	54	11,11
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	1,242	7,38
Total selected current liabilities.....	-	-	2,100	-	-	10,181	29,15
Deposit fund liabilities.....	-	-	-	-	-	-	17
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	100	-	92
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	22,564	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	120,85	-
Total liabilities.....	-	-	2,100	-	162	146,285	40,073
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	-	-	-	1,001	.211	361, -1	17,621
Undelivered orders.....	-	-	2	92,21	4,10	54,121	150
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	320,50	5,102	12	18,585	172
Invested capital.....	-	-	-	-	-	-	-
Other equity:							
Receipt account equity.....	26	-	1,045	.068	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	1,439,612	110,950	1,247,364	1,010,892	2,780	483,952	87,187
Total Government equity.....	1,439,612	110,950	1,247,364	1,010,892	2,780	483,952	87,187
Total liabilities and Government equity..	1,439,612	110,950	1,247,364	1,010,892	2,780	483,952	87,187

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Agriculture Department - Continued						Forest Service	
	Farmers Home Administration							
	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	All other	Funds transferred from others		
<b>ASSETS</b>								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	729,131	78,163	410,207	1,547	538,038	45,053	5,541	
Budget clearing accounts.....	-	-	-	-	221,644	-	-	
Deposit funds.....	-	-	-	-	550	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (st par).....	-	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	19,326	-	2,574	-	1,217	-	2,664	
The public.....	151,829	55,135	119,701	10	171	2,484	116	
Allowances (-).....	-31,898	-	-84	-	-10	-1,430	-	
Advances to:								
Government agencies.....	175	-	172	-	-	-	6,639	
The public.....	-	-	-	-	165	-	-	
Total selected current assets.....	868,563	133,298	532,570	1,557	761,776	46,107	14,961	
Loans receivable:								
Repayable in dollars.....	1,038,816 8/	170,630	856,181 8/	482	1,524	24,452	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-68,127	-2,463	-24,262	-4	-23	-14,548	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	8,727	
Work-in-process.....	-	-	-	-	-	-	561	
Raw materials and inventories.....	-	-	-	-	-	-	1,308	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	1	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	8,470	
Equipment.....	-	-	-	-	-	-	88,735	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	5,930	69	99,541	-	-	359	-	
Allowances (-).....	-	-	-	-	-1,732	-	-42,347	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	446	-	-	
Other.....	5,402	1,054	-1,151	-	-	216	-	
Allowances (-).....	-2,968	-	-209	-	-	-162	-	
Total assets.....	1,847,616	302,588	1,462,581	2,034	767,219	56,424	80,414	
<b>LIABILITIES</b>								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	6,915	*	4,783	-	224,822	1,217	1,632	
The public.....	131,975	52,662	376,904	-	4,834	-	3,182	
Advances from:								
Government agencies.....	-	-	-	-	-	-	91	
The public.....	231,737	45,456	525,897	-	6	-	6	
Total selected current liabilities.....	370,626	98,118	907,583	-	229,663	1,217	4,912	
Deposit fund liabilities.....	-	-	-	-	550	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	11,105	-	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	676,000	250,000	555,718	-	-	-	-	
Agency securities outstanding.....	335,290	-	157,198	-	-	-	-	
Other.....	-210,621	-	-76,181	-	-	-	-	
Other liabilities.....	116,951	22,245	326,618	-	-	-	-	
Total liabilities.....	1,288,246	370,363	1,870,937	-	241,318	1,217	4,912	
<b>GOVERNMENT EQUITY</b>								
Unexpended budget authority:								
Unobligated.....	396,874	25,227	1,049,179	1,557	316,009	44,890	12,614	
Undelivered orders.....	104,012	1,158,404	324,773	-	218,037	-	9,210	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-17	-	-11,776	
Contract authority.....	-	-	-	-	-1,917	-	-	
Borrowing authority.....	-2,950	-1,148,451	-1,748,966	-	-	-	-	
Invested capital.....	61,433	-102,955	-33,342	477	-6,212	10,317	65,454	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	559,369	-67,775	-408,356	2,034	525,901	55,206	75,503	
Total liabilities and Government equity..	1,847,616	302,588	1,462,581	2,034	767,219	56,424	80,414	

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued				Commerce Department		
	Commodity Credit Corporation 2/		Agricultural Marketing Service		General Administration	Economic Development Administration	
	Commodity Credit Corporation (PE)	Memo:	Milk market orders assessment fund (IR)	Funds transferred from others		Economic development revolving fund (IR)	Trade adjustment assistance
		Funds transferred to others		Commodity Credit Corporation			
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-956,778	2,265	15,660	2,265	697	150,044	9,154
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	5,215	-	458	-	-	-	-
Accounts receivable:							
Government agencies.....	1,054	1	-	1	4,684	-	-
The public.....	81,935	-	283	-	-	9,947	-
Allowances (-).....	-4,536	-	-28	-	-	-	-
Advances to:							
Government agencies.....	-	-48	-	-48	-	-	-
The public.....	-	-	-	-	4	-	-
Total selected current assets.....	853,111	2,218	16,882	2,218	, 36	169,805	9,054
Loans receivable:							
Repayable in dollars.....	6,011,130	-	509	-	-	469,925	11,426
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-920	-	-	-	-	-22,587	-
Inventories:							
Items for sale.....	402,36	-	-	-	16	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-288,843	-	-	-	-	-	-
Real property and equipment:							
Land.....	20	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	2,045	-4	-	84	,278	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	153	-
Allowances (-).....	-2,045	-54	-	-54	-2,045	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	74,447	-	200	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	5,365,096	2,248	17,061	2,248	4,554	617,386	11,180
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	112,697	28	-	28	1,69	11,22	-
The public.....	174,301	204	1,765	204	1,417	557	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	246,999	232	1,765	232	3,100	11,879	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	210	-	210	217	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	2,713,751	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	4,210,462	-	-	-	-	-	-
Total liabilities.....	6,771,212	443	1,765	442	3,17	11,879	-
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	10,872,670	1,060	-	1,060	1,451	156,017	4,122
Undelivered orders.....	213,470	26	-	26	124	-	5,671
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-1,346	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-12,186,249	-	15,326	-180	9,1	447,491	-1,426
Invested capital.....	-306,006	-180	15,326	-180	9,1	447,491	-1,426
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	-1,406,115	1,805	15,326	1,805	1,16	605,50	1,380
Total liabilities and Government equity..	5,365,096	2,248	17,061	2,248	4,554	617,386	11,180

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Commerce Department - Continued					
	Science and Technical Research	National Oceanic and Atmospheric Administration			Maritime Administration	
		National Bureau of Standards working capital fund (IR)	Off-shore shrimp fisheries fund (PE)	Fisheries loan fund (PE)	Fishermen's guarantee fund (PE)	Federal ship financing fund, fishing vessels (PE)
<b>ASSETS</b>						
Selected current assets:						
Fund balances with Treasury:						
Budget funds.....	15,828	299	5,275	629	27	16,365
Budget clearing accounts.....	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	1,330	-
Accounts receivable:						
Government agencies.....	22,792	-	-	-	-	8
The public.....	932	-	36	-	7	433
Allowances (-).....	-	-	-	-	-	-
Advances to:						
Government agencies.....	1,470	-	-	-	-	-
The public.....	385	-	-	-	-	-
Total selected current assets.....	41,407	299	5,311	629	1,365	16,806
Loans receivable:						
Repayable in dollars.....	-	-	2,904	-	425	-
Repayable in foreign currencies.....	-	-	-	-	-	-
Allowances (-).....	-	-	-162	-	-296	-
Inventories:						
Items for sale.....	6,935	-	-	-	-	-
Work-in-process.....	855	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-
Stockpile materials and commodities.....	32	-	-	-	-	-
Allowances (-).....	-1,448	-	-	-	-	-
Real property and equipment:						
Land.....	717	-	-	-	-	-
Structures and facilities.....	121,852	-	-	-	-	-
Equipment.....	82,519	-	-	-	-	-
Leasehold improvements.....	6	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-
Allowances (-).....	-56,059	-	-	-	-	-
Other assets:						
Work-in-process, contractors.....	-	-	-	-	-	-
Materials and supplies--other.....	2,968	-	-	-	-	-
Other.....	201	-	12	-	-	-
Allowances (-).....	-	-	-	-	-	-
Total assets.....	199,985	299	8,065	629	1,494	16,806
<b>LIABILITIES</b>						
Selected current liabilities:						
Accounts payable:						
Government agencies.....	810	-	312	1	-	-
The public.....	15,142	-	-	*	15	250
Advances from:						
Government agencies.....	29,604	-	-	-	-	-
The public.....	4	-	-	-	-	-
Total selected current liabilities.....	45,559	-	312	1	15	250
Deposit fund liabilities.....	-	-	-	-	-	-
Unfunded liabilities:						
Accrued annual leave.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Debt issued under borrowing authority:						
Borrowings from Treasury.....	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-
Total liabilities.....	45,559	-	312	1	15	250
<b>GOVERNMENT EQUITY</b>						
Unexpended budget authority:						
Unobligated.....	-	299	4,999	628	1,349	16,488
Undelivered orders.....	-4,152	-	-	-	-	6,589
Unfinanced budget authority (-):						
Unfilled customer orders.....	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-
Invested capital.....	158,578	-	2,754	-	130	-
Other equity:						
Receipt account equity.....	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-
Total Government equity.....	154,425	299	7,753	628	1,479	16,556
Total liabilities and Government equity..	199,985	299	8,065	629	1,494	16,806

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

Account	(In thousands of dollars)						
	Commerce Department - Continued		Defense Department				
	Federal ship financing fund, revolving fund (PE)	All other 1/	Military			Air Force Department	
			Defense production guarantees (PE)	Industrial fund (IR) 11/	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,767	1,171,209	1,790	186,816	65,384	1,561	35,601
Budget clearing accounts.....	-	4,072	-	-	-	-	-
Deposit funds.....	-	2,981	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	80,267	411,540	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-13,202	-	192,447	95,008	-	55,
The public.....	877	1,938	-	3,601	18,061	597	9
Allowances (-).....	-758	-171	-	-	-	-	-
Advances to:							
Government agencies.....	-	83	-	-	-	-	-
The public.....	-	55	-	-	-	-	-
Total selected current assets.....	82,153	1,578,557	1,790	382,863	179,451	2,158	35,162
Loans receivable:							
Repayable in dollars.....	15,318	20,242	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-11,337	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	2,532,455	-	-
Work-in-process.....	-	-	-	28,187	-	-	-
Raw materials and inventories.....	-	5,889	-	32,055	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	5,845	-	-	-	-	-
Structures and facilities.....	-	35,352	-	-	-	-	-
Equipment.....	-	1,478,521	12	-	-	-	-
Leasehold improvements.....	-	921	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-1,417,518	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	1,435	-	-	-	-	-
Materials and supplies--other.....	-	470	-	63,143	-	-	-
Other.....	3,047	-	-	-	47,098	-	-
Allowances (-).....	-74	-	-	-	-	-	-
Total assets.....	88,382	1,708,881	1,790	557,049	2,759,016	2,158	36,162
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,051	82	-	137,340	455,496	-	112
The public.....	1,755	547,235	-	262,451	235,328	597	1,153
Advances from:							
Government agencies.....	-	1,048	-	-	-	-	-
The public.....	12,534	-	-	-	-	-	-
Total selected current liabilities.....	15,340	543,354	-	400,290	689,824	624	1,365
Deposit fund liabilities.....	-	7,031	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	2,277	-	33,803	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	372	-	1,280	-326,624	-	-
Total liabilities.....	15,340	558,035	-	435,373	364,190	624	1,365
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	66,813	611,329	1,790	-	2,734,922	9,328	87,746
Undelivered orders.....	-	483,953	-	-	777,149	-	7,147
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-2,363	-	-	-2,369,370	-7,794	-60,096
Contract authority.....	-	-70,716	-	-	-800,870	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	6,229	127,678	-	121,676	142,553,003	-	-
Other equity:							
Receipt account equity.....	-	965	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	73,042	1,150,847	1,790	121,676	2,394,825	1,534	34,797
Total liabilities and Government equity..	88,382	1,708,881	1,790	557,049	2,759,016	2,158	36,162

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department			Navy Department			
Account	Defense production guarantees (PE)	Industrial fund (IR) <u>11/</u>	Stock fund (IR)	Surcharge collections, sales of commissary stores	Defense production guarantees (PE)	Industrial fund (IR) <u>11/ 15/</u>	Stock fund (IR)
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	2,209	97,328	96,379	35,595	2,679	279,047	111,180
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	90,695	93,049	-4	-	310,257	32,806
The public.....	-	1,945	108,472	1,799	-	3,395	13,849
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	2,209	189,969	297,899	37,390	2,679	592,700	157,835
Loans receivable:							
Repayable in dollars.....	194	-	-	-	3,429	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	1,067,500	-	-	-	1,853,628
Work-in-process.....	-	33,260	3	-	-	225,426	-
Raw materials and inventories.....	-	51,918	-	-	-	226,223	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-5,330 <u>16/</u>	-	-	-	-12,289 <u>1/</u>
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	12,086	-
Materials and supplies—other.....	-	891	-	-	-	-	-
Other.....	-	18,498	166,583	-	-	138,749	-13,362
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	2,403	294,536	3,526,656	37,390	6,108	1,195,183	1,985,813
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	82,198	168,348	12,171	-	72,788	154,490
The public.....	-	57,047	211,402	-	-	619,709	64,986
Advances from:							
Government agencies.....	-	11	-	-	-	228	-
The public.....	-	65	-	-	-	7,110	-
Total selected current liabilities.....	-	139,320	379,750	12,171	-	699,834	219,475
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	56,750	-	-	-	115,879	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	26,237	-100,474	-	-	89,292	-142,715
Total liabilities.....	-	222,307	279,276	12,171	-	905,005	76,760
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	2,209	-	-	30,683	3,395	-	1,504,286
Undelivered orders.....	-	-	1,308,607	8,707	-	-	410,147
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-814,196	-14,171	-716	-	-156,607
Contract authority.....	-	-	-375,834	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	194	72,228 <u>14/</u>	3,128,802	-	3,429	290,178 <u>14/</u>	151,227 <u>14/</u>
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,403	72,228	3,247,379	25,220	6,108	290,178	1,909,053
Total liabilities and Government equity.....	2,403	294,536	3,526,655	37,390	6,108	1,195,183	1,985,813

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

Account	(In thousands of dollars)						
	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued				Defense Agencies		
Account	Marine Corps		Laundry service, Naval Academy (PE)	U.S. Naval Academy	Homeowners assistance fund (PE)	Industrial fund (IR) <sup>11/</sup>	Stock fund (IR)
	Industrial fund (IR) <sup>11/</sup>	Stock fund					
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	2,154	26,527	227	180	12,719	51,259	390,013
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
All allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	798	7,189	47	240	-	7,919	449,352
The public.....	86	901	121	142	-	848	126
All allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	20	-	-	-
Total selected current assets.....	4,122	34,617	395	792	12,719	61,726	39,491
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
All allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	12,502	-	1,183	-	-	4,348,004
Work-in-process.....	409	-	-	-	-	1,620	-
Raw materials and inventories.....	2,000	-	-	-	-	1,006	-
Stockpile materials and commodities.....	-	-	-	16	-	-	-
All allowances (-).....	-	-	-	-35	-	-	-
Real property and equipment:							
Land.....	-	-	-	60	-	-	-
Structures and facilities.....	-	-	-	896	-	-	-
Equipment.....	-	-	-	178	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
All allowances (-).....	-	-	-	-572	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	127	7,103	-	167	,085	2,201	16,586
All allowances (-).....	-	-	-	-31	-	-	-
Total assets.....	7,400	280,016	395	2,059	15,801	68,552	5,004,082
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,067	1,266	33	11	1,064	4,717	53,881
The public.....	186	7,620	54	104	-574	42,975	503,543
Advances from:							
Government agencies.....	-	-	-	-	-	49	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	1,272	10,885	86	205	490	47,760	557,425
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	915	-	-	-	-	512	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	1,064	7,279	-	-	1,592	-	-194,194
Total liabilities.....	3,252	7,607	86	205	2,083	48,293	63,230
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	-	102,341	906	4,244	14,711	-	-
Undelivered orders.....	2,677	43,413	6	20	2,308	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-3,602	-693	-3,577	-599	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-4,312	-	-
Invested capital.....	1,422 <sup>14/</sup>	134,250	-	1,868	1,492	20,260 <sup>14/</sup>	4,640,851 <sup>14/</sup>
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	4,099	276,409	309	2,454	13,720	20,260	4,640,851
Total liabilities and Government equity..	7,350	280,016	395	2,659	15,803	68,552	5,004,082

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued			Health, Education, and Welfare Department			
	Civil		Food and Drug Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Administration	Health Resources Administration	
	Army Department						
	Corps of Engineers	Panama Canal	U.S. Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Service and supply fund (IR)	Working capital fund, narcotic hospitals (IR)	Medical facilities guarantee and loan fund (PE)
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	29,486	39,131	60	1,894	4,710	65	58,407
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	53,269	12,845	-	15	16,329	65	-
The public.....	2,411	10,256	1	*	-	-	27,395
Allowances (-).....	-	-6,488	-	-	-	-	-
Advances to:							
Government agencies.....	1,548	-	-	-	115	-	-
The public.....	172	-	-	3	9	-	-
Total selected current assets.....	86,885	55,744	61	1,913	21,163	130	85,802
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	7,854
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	25,999	96	-	3,120	-	-
Work-in-process.....	-	259	-	-	-	-	-
Raw materials and inventories.....	-	173	-	6	-	126	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-627	-	-	-	-	-
Real property and equipment:							
Land.....	3,862	15,711	-	-	-	-	-
Structures and facilities.....	71,440	717,644	-	-	-	-	-
Equipment.....	382,011	98,389	-	1,578	509	190	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-220,479	-355,154	-	-622	-130	-124	-
Other assets:							
Work-in-process, contractors.....	-	23,072	-	-	-	-	-
Materials and supplies--other.....	14,811	-	-	-	-	3	-
Other.....	5,870	15,188	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	344,400	596,397	157	2,875	24,661	325	93,656
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	5,518	8,867	5	6	-	-	-
The public.....	50,001	38,202	-	385	7,716	30	3,302
Advances from:							
Government agencies.....	26,948	78	-	-	9,248	-	-
The public.....	1,955	-	-	806	-	-	-
Total selected current liabilities.....	84,421	47,146	5	1,197	16,963	30	3,302
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	15,681	11,014	-	-	-	-	-
Other.....	-	29,954	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	3,671	-	-	-	-	-	-
Total liabilities.....	103,774	82,114	5	1,197	16,963	30	3,302
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	4,706	30,191	34	529	4,199	34	82,499
Undelivered orders.....	52,186	18,406	22	187	8,387	66	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-54,428	-	-	-	-8,387	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-40,000	-	-	-	-	-
Invested capital.....	238,163	499,686	-	962	3,498	195	7,854
Other equity:							
Receipt account equity.....	-	-	96	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	240,626	508,283	152	1,078	7,697	295	90,353
Total liabilities and Government equity.....	344,400	596,397	157	2,875	24,661	325	93,656

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department						
	Health Resources Administration - Continued		Office of the Assistant Secretary of Health	Health Services Administration	Office of Education		Office of the Secretary
	Health professions education fund (PE)	Nurse training fund (PE)			Service and supply fund (IR)	Health maintenance organization loan guarantee and loan fund (PE)	
						Student loan insurance fund (PE)	Higher education facilities loans (PE)
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	5,815	6,374	1,027	29,153	253,059	114,819	14,620
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	2,972	-	-	-	522
The public.....	10,639	5,262	*	130	42,155	4,633	52
Allowances (-).....	-	-	-	-	-22,609	-	-
Advances to:							
Government agencies.....	159	162	80	-	-	2,188	88
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	16,612	11,799	4,081	29,283	272,605	121,640	15,281
Loans receivable:							
Repayable in dollars.....	26,240 8/	10,934 8/	-	5,896	327,947	463,186 8/	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-180,371	-	-
Inventories:							
Items for sale.....	-	-	1,180	-	-	-	617
Work-in-process.....	-	-	122	-	-	-	148
Raw materials and inventories.....	-	-	204	-	-	-	43
Stockpile materials and commodities.....	-	-	1	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	900	-	-	-	1,644
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-423	-	-	-	-530
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	65,551	21	-
Allowances (-).....	-	-	-	-	-16,053	-	-
Total assets.....	42,852	22,733	6,064	35,179	449,679	584,849	17,203
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	891	192	1,198	-	-	16,242	823
The public.....	-	-	1,954	-	69,129	-	6,048
Advances from:							
Government agencies.....	-	-	104	-	-	-	890
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	893	192	2,257	-	69,129	16,242	7,760
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	500,660	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	11,459	3,110	-	-	-	182,903	-
Other.....	-3,326	-3,251	-	-	-	-23,496	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	9,025	51	3,257	-	578,789	175,649	7,760
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	15,246	10,975	824	25,415	203,376	91,026	5,765
Undelivered orders.....	-	-	1,164	3,868	-	14,372	1,756
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-1,164	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	18,581	11,707	1,983	5,896	-722,486	303,802	1,921
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	33,827	22,681	2,807	35,179	-129,111	409,200	9,442
Total liabilities and Government equity..	42,852	22,733	6,064	35,179	449,679	584,849	17,203

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Funds transferred from others	Housing and Urban Development Department				Government National Mortgage Association	
		Housing production and mortgage credit					
		Federal Housing Administration					
	Appalachian housing fund (PE)	Nonprofit sponsor assistance (PE)	Low-rent public housing programs (PE)	College housing loans (PE)	FHA revolving fund (PE)	Loans for secondary market operations, FNMA (PE)	
<b>ASSETS</b>						Special assistance functions fund (PE)	
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	3,311	7,725	29,716	214,742	248,296	-	
Budget clearing accounts.....	-	-	-	-	-	3,371	
Deposit funds.....	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	1,671,419	-	
Accounts receivable:							
Government agencies.....	41	-	-	157	55,409	-	
The public.....	-	-	3,407	27,784	249,046	47,629	
Allowances (-).....	-	-	-487	-3,187	-5,275	-209	
Advances to:							
Government agencies.....	-	-	-	2,985	-	84,027	
The public.....	-	-	331	-	438	-	
Total selected current assets.....	3,353	7,725	32,960	242,481	2,219,332	-	
Loans receivable:							
Repayable in dollars.....	898	1,730	90,448	3,142,380 8/	2,944,614	-	
Repayable in foreign currencies.....	-	-	-	-	-	7,008,245 8/	
Allowances (-).....	-	-	-1,665	-3,910	-1,025,866	-	
Inventories:							
Items for sale.....	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	
Real property and equipment:							
Land.....	-	-	130	-	-	-	
Structures and facilities.....	-	-	483	-	-	-	
Equipment.....	-	-	20	-	-	-	
Leasehold improvements.....	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	1,589,716	-	
Allowances (-).....	-	-	-305	-	-824,919	-	
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	3	-	-	-	
Other.....	-	-	108	-	152	-	
Allowances (-).....	-	-	-108	-	-	492	
Total assets.....	4,251	9,455	122,081	3,380,950	4,903,430	-	
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	83	36,183	33,620	-	
The public.....	-	-	3,090	9,470	309,061	374,992	
Advances from:							
Government agencies.....	-	-	-	-	-	256,663	
The public.....	-	-	-	-	-	-	
Total selected current liabilities.....	-	-	3,173	45,652	402,575	-	
Deposit fund liabilities.....	-	-	-	-	-	631,655	
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	2,811,000	4,382,268	-	
Agency securities outstanding.....	-	-	-	466,960	564,061	7,436,019	
Other.....	-	-	-	-3,836	-	700,750	
Other liabilities.....	-	-	-	-	21,219	-169,107	
Total liabilities.....	-	-	3,173	1,319,776	5,370,122	-	
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	2,587	7,168	991,444	194,811	1,834,632	2,250,000	
Undelivered orders.....	766	558	538,350	2,017	-	3,135,727	
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	5,631,595	
Contract authority.....	-	-	-	-	-	-	
Borrowing authority.....	-	-	-1,500,000	-	-17,875	-	
Invested capital.....	898	1,730	89,114	-135,654	-2,283,450	-2,250,000	
Other equity:							
Receipt account equity.....	-	-	-	-	-	-8,993,931	
Unappropriated receipts (-).....	-	-	-	-	-	-958,925	
Foreign currency fund equity.....	-	-	-	-	-	-	
Total Government equity.....	4,251	9,455	118,908	61,174	-466,692	-1,185,535	
Total liabilities and Government equity..	4,251	9,455	122,081	3,380,950	4,903,430	-	
Footnotes at end of section.						7,413,783	

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

Account	(In thousands of dollars)						
	Housing production and mortgage credit - Continued			Housing management			New Communities Administration
	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)	
Housing and Urban Development Department - Continued							
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	57	972	14	2,264	1,037	385,605	119
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	41,391	29,731	1,511,237	822	42,930	-	-
Accounts receivable:							
Government agencies.....	6,915	349	18,449	8	460	147	-
The public.....	3,700	999	-	-	-	11,601	12,098
Allowances (-).....	-10	-	-	-	-	-4,730	-
Advances to:							
Government agencies.....	28,541	-	-	-	-	4,697	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	77,534	32,057	1,529,700	2,659	42,428	397,270	12,217
Loans receivable:							
Repayable in dollars.....	311,627	967	-	3,767	-	553,010	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-68	-	-52,919	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	385
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	18	-	-	-	-	-2,485	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	389,669	33,024	1,529,700	6,356	42,428	397,432	12,217
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	6,101	-	137,316	-	-	1	-
The public.....	11,936	-	78,029	213	15	4,871	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	18,037	-	265,945	213	15	4,872	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	1,190	-	-	-	-	-	2,033
Agency securities outstanding.....	472,227	-	-	-	-	143,046	-
Other.....	-268,670	-	-	-	-	-17,541	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	289,778	-	265,945	213	15	130,077	2,033
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	59,498	32,057	1,263,756	2,446	42,412	68,652	11,821
Undelivered orders.....	-	-	-	-	-	623,747	796
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	40,394	967	-	3,699	-	374,956	-2,033
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	99,891	33,024	1,263,756	6,145	42,412	767,355	10,184
Total liabilities and Government equity..	389,669	33,024	1,529,700	6,358	42,428	897,432	12,217

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

Account	(In thousands of dollars)						Interior Department Bureau of Reclamation Fund for emergency expenses - Fort Peck Project, Montana (PE)	
	Community Planning and Development		Housing and Urban Development - Continued		Departmental management	Housing programs		
			National flood insurance fund (PE)	National insurance development fund (PE)				
	Urban renewal fund (PE)	Rehabilitation loan fund (PE)			Working capital fund (IR)	Emergency homeowners' relief fund (PE)		
<b>ASSETS</b>								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	985,715	102,739	-	-351	5,752	35,000	831	
Budget clearing accounts.....	-	-	-	-	-	-	1,927	
Deposit funds.....	-	-	-	-	-	-	2	
Foreign currency funds.....	-	-	-	-	-	-	-	
All allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	89,176	-	-	-	
Accounts receivable:								
Government agencies.....	-	-	-	1,601	2,607	-	-	
The public.....	3,838	3,542	2,939	613	2	-	*	
Allowances (-).....	-	-2,026	-	-	-	-	-	
Advances to:								
Government agencies.....	-	-	-	-	-	-	-	
The public.....	-	-	-	1,268	-	-	6	
Total selected current assets.....	989,553	104,255	2,939	92,307	8,361	35,000	2,767	
Loans receivable:								
Repayable in dollars.....	107,961	257,291	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-25,729	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	-	-	273	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	24	
Structures and facilities.....	-	-	-	-	-	-	18,260	
Equipment.....	-	-	-	-	4,670	-	422	
Leasehold improvements.....	-	-	-	-	-	-	345	
Acquired security, pending disposition.....	-	2,176	-	-	-	-	-	
Allowances (-).....	-	-218	-	-	-2,732	-	-2,192	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	-	34	-	-	-	-	111	
Allowances (-).....	-	-34	-	-	-	-	-	
Total assets.....	1,097,514	337,775	2,939	92,307	10,572	35,000	19,737	
<b>LIABILITIES</b>								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	3,360	298	2,775	-	1,656	-	27	
The public.....	283	1,093	50,282	1,869	2,937	-	2	
Advances from:								
Government agencies.....	-	-	11,166	-	-	-	-	
The public.....	-	-	1,865	-	-	-	-	
Total selected current liabilities.....	3,643	1,391	64,222	3,734	4,593	-	29	
Deposit fund liabilities.....	-	-	-	-	-	-	2	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	800,000	-	99,258	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-	-	-	-	-	-	7	
Total liabilities.....	803,643	1,391	163,481	3,734	4,593	-	38	
<b>GOVERNMENT EQUITY</b>								
Unexpended budget authority:								
Unobligated.....	663,294	74,921	339,458	338,455	1,182	35,000	-	
Undelivered orders.....	3,326,451	27,943	-	118	2,586	-	45	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-45	
Contract authority.....	-2,803,835	-	-	-	-	-	-	
Borrowing authority.....	-200,000	-	-400,742	-250,000	-	-	-	
Invested capital.....	-692,039	233,520	-99,258	-	2,211	-	19,699	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	293,872	336,384	-160,542	88,573	5,979	35,000	19,699	
Total liabilities and Government equity..	1,097,514	337,775	2,939	92,306	10,572	35,000	19,737	

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
	Bureau of Reclamation - Continued		Bureau of Mines	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration
	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Helium fund (PE) <u>15/</u>				
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	25,178	-4,395	7,222	274	16,284	684	2,908
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	237	8	206	11	-	1	10
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	96,645	-	-
Accounts receivable:							
Government agencies.....	6,810	16	498	-	2,408	687	315
The public.....	4,885	1,789	1,575	463	45,357	3,181	20,318
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	971	26	1	-	322	-	8
Total selected current assets.....	38,000	-2,556	5,501	748	161,016	4,552	23,560
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	548	-	-	-	-
Work-in-process.....	-	-	-	-	24,126	-	-
Raw materials and inventories.....	731	-	-	-	-	-	1,047
Stockpile materials and commodities.....	-	-	513,930	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	1,034	1	17,685	-	192
Structures and facilities.....	835,170	-	17,680	1,205	1,327,191	-	53,557
Equipment.....	3,643	744	36,223	143	33,227	93	1,488
Leasehold improvements.....	-	-	1,025	-	61,099	-	4,729
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-14,303	-	-10,727	-2,146	-248,346	-59	-8,761
Other assets:							
Work-in-process, contractors.....	101,487	14,271	2,341	-	217,742	-	-
Materials and supplies--other.....	-	1,203	-	0	-	-	-
Other.....	28,230	125,751	-	9,723	102,528	-	1,832
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	993,347	259,413	571,556	41,680	1,606,179	4,587	77,644
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	6,862	108	126	46	44,831	6	79
The public.....	4,662	115	16,569	60	15,981	23	735
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	764	-	596	-	-	-	-
Total selected current liabilities.....	11,228	323	17,291	115	59,814	29	814
Deposit fund liabilities.....	241	8	206	11	-	1	10
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	72	255
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	251,650	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	14,715	-	160,312 <u>14</u>	414	13,588	-	-
Total liabilities.....	26,244	2,11	440,458	540	77,402	102	1,079
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	18,812	757	11,362	102	1,453,152	640	1,742
Undelivered orders.....	1,865	20,605	92	57	64,042	16	160
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-27,149	-36,323	-	-158,023	-	-
Borrowing authority.....	-	-	-1,127	-	-1,250,000	-	-
Invested capital.....	946,425	261,969	150,094	40,981	1,513,606	-78	53,830
Other equity:							
Receipt account equity.....	-	-	-	-	-	1,268	23,717
Unappropriated receipts (-).....	-	-	-	-	-	-	-3,084
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	967,102	259,182	122,098	41,139	1,622,777	4,486	76,565
Total liabilities and Government equity..	993,347	259,413	571,556	41,680	1,696,179	4,587	77,644

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

Account	(In thousands of dollars)						
	Interior Department--Continued				Justice Department		
	Bureau of Indian Affairs			Secretarial offices	Office of management and finance		Federal Prison System
	Liquidation of Hooneah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)		Legal activities and general administration	Working capital fund (IR)	
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	98	41,461	19,659	-2,110	175,840	1,398	5,169
Budget clearing accounts.....	-	-	-	-	156	-	4
Deposit funds.....	-	-	-	-	4,639	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	11,806	5,708	559	9,273
The public.....	-	-	-	-	87	*	28
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	5,633	-	-
The public.....	-	-	-	4	2,150	-	44
Total selected current assets.....	98	41,461	19,659	9,700	194,269	2,457	14,519
Loans receivable:							
Repayable in dollars.....	126	29,650	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-120	-2,241	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	321	-	-	5,439
Work-in-process.....	-	-	-	-	-	-	7,542
Raw materials and inventories.....	-	-	-	-	-	-	19,617
Stockpile materials and commodities.....	-	-	-	180	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	48	-	-	26,312
Equipment.....	-	-	-	257	21,109	69	21,845
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-60	-	-20	-20,287
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies—other.....	-	-	-	-	-	-	-
Other.....	-	-	-	252	519,620	1	303
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	104	68,870	19,659	10,699	734,998	2,506	75,290
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	-	546	10,307	176	803
The public.....	-	-	22	1,028	22,101	318	3,223
Advances from:							
Government agencies.....	-	-	-	8,824	-	2,000	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	-	22	10,399	32,409	2,494	4,027
Deposit fund liabilities.....	-	-	-	-	4,639	-	4
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	13,859	49	1,230
Other.....	-	-	-	-	-	11	523
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	519,620	-	-
Total liabilities.....	-	-	22	10,399	570,527	2,554	5,784
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	98	41,461	19,579	10,780	155,232	-	42,828
Undelivered orders.....	-	-	58	3,052	10,654	-	13,005
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-3,052	-8,821	-	-47,098
Contract authority.....	-	-	-	-10,780	-	-	-
Borrowing authority.....	6	-	-	-	-	-	-
Invested capital.....	-	27,409	-	300	7,249	-47	60,771
Other equity:							
Receipt account equity.....	-	-	-	-	156	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	104	68,870	19,637	300	164,471	-47	69,507
Total liabilities and Government equity..	104	68,870	19,659	10,699	734,998	2,506	75,290

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

Account	(In thousands of dollars)							
	Justice Department - Continued		Labor Department	State Department			Transportation Department	
	Federal Prison System - Cont.			Memo:	Working capital fund (IR)		Funds transferred from others	Office of the Secretary
	Commissary funds, Federal Prison (TR)	Funds transferred to others	Departmental Management	Working capital fund (IR)	Working capital fund (IR)	AII	Development loan fund (PE)	Working capital fund (IR)
<b>ASSETS</b>								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	1,013	-		9,526	-	42	100	-1,303
Budget clearing accounts.....	-	-		-	-	-	-	-
Deposit funds.....	-	-		-	-	-	-	-
Foreign currency funds.....	-	-		-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-		-	-	-	-	-
Federal security holdings (at par).....	-	-		-	-	-	-	-
Accounts receivable:								
Government agencies.....	19	-		1,723	-	1,692	-	4,195
The public.....	1	-		11	-	-	-	*
Allowances (-).....	-	-		-	-	-	-	-
Advances to:								
Government agencies.....	-	-		-	-	-	-	6
The public.....	-	-		27	-	-	-	?
Total selected current assets.....	1,033	-		11,347	4	1,734	600	-881
Loans receivable:								
Repayable in dollars.....	-	-		-	716	-	-	-
Repayable in foreign currencies.....	-	-		-	-	-	-	-
Allowances (-).....	-	-		-	-	-	-	-
Inventories:								
Items for sale.....	820	-		-	-	60	-	-
Work-in-process.....	-	-		-	-	-	-	22
Raw materials and inventories.....	-	-		162	-	-	-	159
Stockpile materials and commodities.....	-	-		-	-	-	-	-
Allowances (-).....	-	-		-	-	-	-	-
Real property and equipment:								
Land.....	-	-		-	-	-	-	-
Structures and facilities.....	87	-		-	-	-	-	-
Equipment.....	368	-		1,910	-	1,007	-	1,316
Leasehold improvements.....	-	-		-	-	-	-	-
Acquired security, pending disposition.....	-	-		-	-	-	-	-
Allowances (-).....	-200	-		-792	-	-1,231	-	-1,279
Other assets:								
Work-in-process, contractors.....	-	500	-	-	-	-	-	-
Materials and supplies--other.....	-	-		-	-	-	-	-
Other.....	407	-		-	-	-	-	2,425
Allowances (-).....	-	-		-	-	-	-	-
Total assets.....	2,414	500		12,634	2,720	1,920	600	6,964
<b>LIABILITIES</b>								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	3	-		1,220	-	1,199	-	518
The public.....	354	-		1,011	-	682	600	289
Advances from:								
Government agencies.....	-	-		1,131	-	144	-	304
The public.....	-	-		-	-	-	-	-
Total selected current liabilities.....	357	-		9,453	-	2,126	600	2,810
Deposit fund liabilities.....	-	-		-	-	-	-	-
Unfunded liabilities:								
Accrued annual leave.....	-	-		941	-	446	-	341
Other.....	-	-		-	-	-	-	-
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-		-	-	-	-	-
Agency securities outstanding.....	-	-		-	-	-	-	-
Other.....	-	-		-	-	-	-	-
Other liabilities.....	-	-		-	-	-	-	-
Total liabilities.....	357	-		10,395	-	2,121	600	2,812
<b>GOVERNMENT EQUITY</b>								
Unexpended budget authority:								
Unobligated.....	406	-		1,588	-	1,791	-	600
Undelivered orders.....	270	-		306	-	1,076	-	1,777
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-		-	-	-459	-	-1,676
Contract authority.....	-	-		-	-	-	-	-
Borrowing authority.....	-	-		-	-	-	-	-
Invested capital.....	1,381	500		342	2,716	1,941	-	1,762
Other equity:								
Receipt account equity.....	-	-		-	4	-	-	-
Unappropriated receipts (-).....	-	-		-	-	-	-	-
Foreign currency fund equity.....	-	-		-	-	-	-	-
Total Government equity.....	2,057	500		2,239	2,720	649	-	4,337
Total liabilities and Government equity..	2,414	500		12,634	2,720	1,920	600	6,964

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Transportation Department - Continued						
	Coast Guard				Federal Aviation Administration	Federal Highway Administration	Federal Railroad Administration
	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)			
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	3,712	17,997	799	124	40	23,855	27,004
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	320
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-) .....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	13,705	-	-
Accounts receivable:							
Government agencies.....	2,715	2,727	2	-	128	-	1,203
The public.....	505	2	851	-	89	-	7,518
Allowances (-).....	-	-	-	-	-	-	-230
Advances to:							
Government agencies.....	2	-	9	-	-	-	-
The public.....	-	-	-	-	-	-	21
Total selected current assets.....	6,936	20,726	1,662	124	13,961	23,855	35,836
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	151,145	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	17,996	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	8,659	-	-	-	-	5,703
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-306	-	-	-	-	-
Real property and equipment:							
Land.....	-	797	-	-	-	-	309
Structures and facilities.....	-	16,130	-	-	-	-	-
Equipment.....	-	3,918	-	-	1	-	32,016
Leasehold improvements.....	-	-	-	-	-	-	120,217
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-10,113	-	-	-*	-	-41,029
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2,257
Allowances (-).....	-	3	-	-	-	-	-
Total assets.....	24,932	39,815	1,662	124	13,962	175,000	155,309
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	5,199	1,887	-	4	1	-	284
The public.....	2,755	1,811	30	-	*	-	6,529
Advances from:							
Government agencies.....	-	23,294	82	-	-	-	-
The public.....	-	-	1,550	-	-	-	415
Total selected current liabilities.....	7,354	26,992	1,662	4	2	-	7,228
Deposit fund liabilities.....	-	-	-	-	-	-	320
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	4	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	7,354	26,992	1,662	4	6	-	7,548
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	1,779	13,734	-	-	13,956	47,031	9,297
Undelivered orders.....	3,470	3,294	-	-	-	101,825	10,051
Unfinanced budget authority (-):							
Unfilled customer orders.....	-6,267	-23,294	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-125,000	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	17,996	19,089	-	120	1	151,145	128,413
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	16,977	12,822	-	120	13,957	175,000	147,761
Total liabilities and Government equity..	24,932	39,815	1,662	124	13,962	175,000	155,309

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

Account	(In thousands of dollars)						
	Transportation Department --Continued		Treasury Department				
	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration	Reconstruction Finance Corporation loans in liquidation	Working capital fund (IR)	Check forgery insurance fund (PE)	Fishermen's protective fund (IR)	Miscellaneous loans and certain other assets <u>12/</u>
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	3,811	830,304	234	.45	1,914	2,243	-
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	195	-	73	-	4,157	749,530
The public.....	615	4,085	13	-	-	-	462,306
Allowances (-).....	-	-	-	-	-	-	-50,800
Advances to:							
Government agencies.....	-	12,392	-	-	-	-	-
The public.....	-	16,340	-	-	-	-	-
Total selected current assets.....	4,421	863,601	247	.17	1,914	7,000	1,161,036
Loans receivable:							
Repayable in dollars.....	-	23,482	2,826	-	-	-	4,311,249
Repayable in foreign currencies.....	-	-	-	-	-	-	27,173
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	97	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	6,558	-	15	-	-	-	-
Structures and facilities.....	116,105	1,387	-	-	-	-	-
Equipment.....	4,121	2,133	-	403	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-24,261	-	-	-150	-	-	-
Other assets:							
Work-in-process, contractors.....	48	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	*	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	107,058	890,607	3,088	928	1,914	7,000	2,400,459
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	259	23,957	-	56	-	-	-
The public.....	588	274,300	-	146	-	-	-
Advances from:							
Government agencies.....	-	-	-	211	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	447	298,357	-	413	-	-	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	540	-	47	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	118,476	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	119,424	203,797	-	459	-	-	-
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	8,380	10,905,571	247	1,072	1,914	-,843	-
Undelivered orders.....	699	2,706,861	-	433	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-1,301	-	-	-
Contract authority.....	-	-13,047,084	-	-	-	-	-
Borrowing authority.....	-6,200	-	-	-	-	-	4,511,249
Inveated capital.....	-15,244	26,452	2,841	264	-	-	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	4,157	1,161,036
Unappropriated receipts (-).....	-	-	-	-	-	-	27,173
Foreign currency fund equity.....	-	-	-	-	-	-	5,400,459
Total Government equity.....	-12,365	591,810	3,088	469	1,914	7,000	5,400,459
Total liabilities and Government equity..	107,058	890,607	3,088	928	1,914	7,000	5,400,459

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**
**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Treasury Department - Continued					Environmental Protection Agency	
	Bureau of Government Financial Operations - Continued		Bureau of Engraving and Printing		Internal Revenue Service		
	Funds transferred from others	Memo:	Bureau of Engraving and Printing fund (IR)	Funds transferred to others			
Expansion of defense production (PE)	International financial institutions				Federal tax lien revolving fund (IR)	Office of the Comptroller of the Currency (PE)	
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-	6,099,196	5,736	15	712	575	
Budget clearing accounts.....	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	-	22,535	
Accounts receivable:							
Government agencies.....	-	-	7,291	-	-	330	
The public.....	-	-	1,983	-	-	342	
Allowances (-).....	-	-	-	-	-	533	
Advances to:							
Government agencies.....	-	-	272	-	-	-	
The public.....	-	-	130	-	-	806	
Total selected current assets.....	-	6,099,196	15,012	15	712	24,587	
Loans receivable:							
Repayable in dollars.....	58	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	
Inventories:							
Items for sale.....	-	-	11,838	-	-	-	
Work-in-process.....	-	-	7,188	-	-	-	
Raw materials and inventories.....	-	-	3,570	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	
Real property and equipment:							
Land.....	-	-	1,478	-	-	-	
Structures and facilities.....	-	-	13,355	-	288	-	
Equipment.....	-	-	34,478	-	-	3,250	
Leasehold improvements.....	-	-	-	-	-	3,913	
Acquired security, pending disposition.....	-	-	-	-	-	-	
Allowances (-).....	-	-	-27,384	-	-	-1,064	
Other assets:							
Work-in-process, contractors.....	-	-	2,440	115	-	-	
Materials and supplies--other.....	-	-	2,911	-	-	-	
Other.....	-	4,000,152	20	109	-	-	
Allowances (-).....	-	-	-75	-	-	-	
Total assets.....	58	10,099,348	64,921	130	1,000	30,687	
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	1,339	-	-	339	
The public.....	-	-	11,394	2	-	6,355	
Advances from:							
Government agencies.....	-	-	14,000	-	-	-	
The public.....	-	-	-	-	-	-	
Total selected current liabilities.....	-	-	26,733	2	-	6,694	
Deposit fund liabilities.....	-	-	-	-	-	-	
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Other liabilities.....	-	-	9	-	-	-	
Total liabilities.....	-	-	26,742	2	-	6,694	
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	-	3,737,895	899	*	712	31,278	
Undelivered orders.....	-	2,361,301	5,290	13	-	-	
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-17,919	-	-	-	
Contract authority.....	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	
Invested capital.....	58	4,000,152	49,909	115	288	-7,286	
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	
Total Government equity.....	58	10,099,348	38,180	128	1,000	23,993	
Total liabilities and Government equity..	58	10,099,348	64,921	130	1,000	30,687	
Footnotes at end of section.						1,352	

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	General Services Administration						
	Automatic data processing fund (IR)	Defense production loan guarantees (PE)	Federal buildings fund (IR)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	36,505	204	133,350	13,483	153,556	1,338	324
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	3,997
Accounts receivable:							
Government agencies.....	12,017	-	224,397	55,126	97,423	47	-108
The public.....	125	-	11,613	222	5,382	-	339
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	2	-	607	7,478	547	-	-
The public.....	15	-	6,730	7,097	547	-	2
Total selected current assets.....	43,664	204	377,206	102,306	257,037	1,385	4,554
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	4,071	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	294,531	-	495
Work-in-process.....	-	-	68,029	-	-	-	-
Raw materials and inventories.....	-	-	11,902	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	373,658	-	-	-	-
Structures and facilities.....	-	-	2,301,029	-	-	-	-
Equipment.....	46,643	-	27,674	4,157	270,535	-	857
Leasehold improvements.....	-	-	14,276	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-41,713	-	-109,038	-2,683	-133,947	-	-360
Other assets:							
Work-in-process, contractors.....	-	-	699,435	-	*	-	-
Materials and supplies--other.....	96	-	840,044	311	1,168	-	84
Other.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	53,690	204	4,694,275	104,087	680,324	5,455	5,630
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	3,465	-	59,007	3,755	124,669	-	236
The public.....	4,485	-	36,040	44,102	60,135	-	105
Advances from:							
Government agencies.....	2,540	-	125,416	42,613	1,757	-	1,562
The public.....	330	-	-	1	-	-	87
Total selected current liabilities.....	10,821	-	220,463	90,182	192,560	-	2,039
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	10,902	533	203	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	853,502	-	-	-	-
Total liabilities.....	10,821	-	1,093,366	90,715	192,763	-	2,039
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	33,205	204	771,213	173,959	-37,298	1,385	2,321
Undelivered orders.....	5,063	-	98,687	843	350,779	-	416
Unfinanced budget authority (-):							
Unfilled customer orders.....	-425	-	-713,157	-162,677	-240,580	-	-223
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	5,027	-	-	1,247	432,660	4,071	1,070
Other equity:							
Receipt account equity.....	-	-	3,443,600	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	42,870	204	3,600,400	13,372	496,561	5,455	3,591
Total liabilities and Government equity..	53,690	204	4,694,275	104,087	680,324	5,455	5,630

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

## General Services Administration - Continued

Account	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IR)	All other 21/	Funds transferred from others			Veterans Administration
				Justice Department	Treasury Department	Federal Home Loan Bank Board	
				Prison Industries fund (IR)	Bureau of Engraving and Printing fund (IR)	Revolving fund (PE)	
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	694	497	238,859	-	15	934	167,830
Budget clearing accounts.....	-	-	28	-	-	-	-
Deposit funds.....	-	-	11,969	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	43	1,826	10,333	-	-	-	2
The public.....	618	1	105,694	-	-	-	11,247
Allowances (-).....	-	-	-	-	-	-	-7,457
Advances to:							
Government agencies.....	-	103	1,065	-	-	-	3,970
The public.....	-	-	49,178	-	-	1	145
Total selected current assets.....	1,355	2,427	417,126	-	15	935	175,738
Loans receivable:							
Repayable in dollars.....	-	-	68,613	-	-	-	1,192,025 8/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	471	-	-	-	-	-	-
Work-in-process.....	276	-	-	-	-	-	-
Raw materials and inventories.....	223	844	-	-	-	-	-
Stockpile materials and commodities.....	-	-	3,901,482	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	549	-	-	-	-
Equipment.....	1,161	3,470	5,441	-	-	-	-
Leasehold improvements.....	-	-	46	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	192,822
Allowances (-).....	-622	-2,401	-2,258	-	-	-	-9,823
Other assets:							
Work-in-process, contractors.....	-	-	23,603	500	115	13,111	-
Materials and supplies--other.....	-	-	5	-	-	-	-
Other.....	-	-	98,281	-	-	-	86,463
Allowances (-).....	-	-	-	-	-	-	-58,412
Total assets.....	2,853	4,340	4,512,888	500	130	14,046	1,578,813
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	*	867	34,627	-	-	-	-
The public.....	36	1,031	12,593	-	2	1	39,018
Advances from:							
Government agencies.....	-	637	3,538	-	-	-	-
The public.....	-	10	32,267	-	-	-	2,387
Total selected current liabilities.....	37	2,546	82,026	-	2	1	41,405
Deposit fund liabilities.....	-	-	11,969	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	13,542	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	505,718
Agency securities outstanding.....	-	-	-	-	-	-	761,755
Other.....	-	-	-	-	-	-	-227,026
Other liabilities.....	-	-	228,371	-	-	-	-
Total liabilities.....	37	2,546	336,908	-	2	1	1,081,851
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	3,377	21	319,838	-	-	18,141	134,333
Undelivered orders.....	20	165	34,234	-	13	9,072	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-2,079	-407	-19,998	-	-	-	-
Contract authority.....	-	-	-	-	-	-26,279	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	1,498	2,015	3,841,879	500	115	13,111	362,628
Other equity:							
Receipt account equity.....	-	-	28	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,816	1,794	4,175,980	500	128	14,045	496,962
Total liabilities and Government equity..	2,853	4,340	4,512,888	500	130	14,046	1,578,813

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Rental maintenance and repair of quarters (PE)	Service- disabled veterans insurance fund (PE)	Soldiers' and Sailors civil relief (PE)	Veterans' reopened insurance fund (PE)	Veterans Administration education fund
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	986,792	11,464	10	7,063	15	833	70,158
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	334,465	-
Accounts receivable:							
Government agencies.....	2	180	-	-	-	-	-
The public.....	1,948	3,127	14	424	-	538	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	62,067	-	-	-	-	-	-
The public.....	1	-	-	-	-	-	-
Total selected current assets.....	1,051,810	14,771	32	7,487	15	339,836	70,158
Loans receivable:							
Repayable in dollars.....	688,540	-	-	18,003	13	22,597	4,529
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	10,551	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	11,865	-	-	-	-	-
Leasehold improvements.....	-	77	-	-	-	-	-
Acquired security, pending disposition.....	597	-	-	-	-	-	-
Allowances (-).....	-47	-5,174	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	315	-	65	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	1,740,900	32,086	32	25,895	28	358,497	74,687
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4,702	1,772	29	-	-	324	-
The public.....	19,428	5,159	-	2,109	4	840	44
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	55?	65	-	963	-	2,420	-
Total selected current liabilities.....	24,684	6,996	29	1,071	4	3,583	44
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	1,104	-	-	-	-	-
Other.....	-	267	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	1,224,360	-	-	-	-	-	-
Agency securities outstanding.....	424,080	-	-	-	-	-	-
Other.....	-96,542	-	-	-	-	-	-
Other liabilities.....	-	-	-	116,761	-	327,207	-
Total liabilities.....	1,576,582	8,567	29	119,832	4	330,790	44
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	1,016,123	4,171	?	4,416	11	322,253	70,115
Undelivered orders.....	11,003	3,604	-	-	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-862,808	15,744	-	-98,353	13	-304,545	4,529
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	164,318	23,518	3	-93,937	24	27,707	74,642
Total liabilities and Government equity..	1,740,900	32,086	32	25,895	28	358,497	74,687

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued				Other independent agencies		
	Vocational rehabilitation revolving fund (PE)	Veterans' special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Civil Service Commission		Employees' life insurance fund (TR)
					Revolving fund (IR)	Employees' health benefits fund (TR)	
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	95	1,404	15	23,383	7,381	5,722	2,533
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	1,941	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	453,547	-	-	-	270,584	1,864,834
Accounts receivable:							
Government agencies.....	-	*	-	15,715	8,773	133,044	48,628
The public.....	-	1,021	158	897	30	-	110,059
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	6,360	-	-	-
The public.....	-	-	-	1,599	258	14,998	-
Total selected current assets.....	95	455,972	172	47,953	16,443	426,290	2,026,055
Loans receivable:							
Repayable in dollars.....	368	45,143	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	83,326	-	-	-
Work-in-process.....	-	-	-	269	2,320	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	1,643	1,295	23	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-793	-261	-2	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	21	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	463	501,135	172	132,398	19,796	426,311	2,026,055
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	158	4,261	4,072	1,533	454
The public.....	3	3,217	-	22,463	9,265	193,648	5,309
Advances from:							
Government agencies.....	-	-	-	63,355	852	-	-
The public.....	-	12,391	-	-	-	-	-
Total selected current liabilities.....	3	15,608	158	90,079	14,189	195,181	5,763
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	933	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	477,266	-	-	-	-	2,020,292
Total liabilities.....	3	492,874	158	91,012	14,189	195,181	2,026,055
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	92	440,364	15	611	3,861	231,130	-
Undelivered orders.....	-	-	-	70,332	712	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-32,070	-	-	-
Contract authority.....	-	-	-	-80,999	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	368	-432,102	-	83,511	1,034	-	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	460	8,262	15	41,386	5,607	231,130	-
Total liabilities and Government equity..	463	501,135	172	132,398	19,796	426,311	2,026,055

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS****Section I - Financial Statements of Government Agencies and Funds****Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Other independent agencies - Continued							
	Civil Service Com. - Cont.	Community Services Administration	District of Columbia	Emergency loan guaranty board (PE)	Farm Credit Administration			
	Retired employees' health benefits fund (TR)	Memo:	Loans and repayable advances		Banks for Cooperatives investment fund (PE)	Revolving fund for administrative expenses	Short-term credit investment	
		Funds transferred to others						
<b>ASSETS</b>								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	834	45,053	53,630	1,584	148,091	800	111,708	
Budget clearing accounts.....	-	-	-	-	-	38	-	
Deposit funds.....	-	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Alliances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	21,081	-	-	19,747	-	-	-	
Accounts receivable:								
Government agencies.....	565	-	110,642	-388	-	8	-	
The public.....	3	2,484	-	-	-	1,753	-	
Allowances (-).....	-	-1,430	-	-	-	-	-	
Advances to:								
Government agencies.....	26	-	-	-	-	-	-	
The public.....	837	-	-	-	-	57	-	
Total selected current assets.....	23,347	46,107	164,272	20,343	148,091	2,656	111,708	
Loans receivable:								
Repayable in dollars.....	-	24,452	1,084,665	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-14,548	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	
Equipment.....	-	-	-	-	-	585	-	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	359	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-585	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	-	216	-	-	-	-	-	
Allowances (-).....	-	-162	-	-	-	-	-	
Total assets.....	23,347	56,424	1,248,937	20,343	148,091	2,656	111,708	
<b>LIABILITIES</b>								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	178	1,217	-	47	-	31	-	
The public.....	18	-	-	-	-	257	-	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
The public.....	-	-	-	-	-	2,040	-	
Total selected current liabilities.....	196	1,217	-	47	-	2,327	-	
Deposit fund liabilities.....	-	-	-	-	-	33	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	334	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	682	-	-	-	-	-	-	
Total liabilities.....	878	1,217	-	47	-	2,625	-	
<b>GOVERNMENT EQUITY</b>								
Unexpended budget authority:								
Unobligated.....	22,469	44,890	53,630	20,896	148,091	2,176	111,708	
Undelivered orders.....	-	-	-	-	-	155	-	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-2,040	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	-	10,317	1,084,665	-	-	-334	-	
Other equity:								
Receipt account equity.....	-	-	110,642	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	22,469	55,206	1,248,937	20,896	148,091	-43	111,708	
Total liabilities and Government equity..	23,347	56,424	1,248,937	20,343	148,091	2,656	111,708	

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds  
 Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued

(In thousands of dollars)

Other independent agencies - Continued

Account	Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board			Interstate Commerce Commission	National Credit Union Administration	
		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund	Memo:		Operating fund (PE)	Share insurance fund (PE)
				Funds transferred to others			
<b>ASSETS</b>							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	17,359	4	1,408	934	-	129	299
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	93	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	6,376,177	3,964,999	-	-	-	-	51,809
Accounts receivable:							
Government agencies.....	96,117	60,371	2,683	-	-	1,445	264
The public.....	206,064	10,796	26,424	-	-	2,020	10,913
Allowances (-).....	-	-	-	-	-	-	-5,283
Advances to:							
Government agencies.....	-	-	-	-	-	11	-
The public.....	-	10	383	1	-	91	-
Total selected current assets.....	6,695,717	4,036,179	30,897	935	-	3,789	58,002
Loans receivable:							
Repayable in dollars.....	-	113,429	1,559,194	-	112,148	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-7,583	-	-	-12,650	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	16,363	-	-	-	-
Structures and facilities.....	6,688	-	-	-	-	-	-
Equipment.....	-	56	1,554	-	-	570	-
Leasehold improvements.....	-	-	58	-	-	-	-
Acquired security, pending disposition.....	-	36,873	-	-	-	-	750
Allowances (-).....	-	-2,529	-	-	-	-140	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	1,647,456	-	-	13,111	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	8,349,861	4,176,424	1,608,066	14,046	99,498	4,218	58,752
<b>LIABILITIES</b>							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	369,716	2,812	549	-	-	3	1,446
The public.....	4,259	47,636	3,305	1	-	313	2,644
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	6,354	40,000	-	-	-	-
Total selected current liabilities.....	373,975	56,802	43,854	1	-	317	4,091
Deposit fund liabilities.....	-	-	-	-	-	93	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	790	-
Other.....	-	-	-	-	-	439	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	1,559,194	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	1,259,847	-	-	-	-	-	-
Total liabilities.....	1,633,822	56,802	1,603,048	1	-	1,638	4,091
<b>GOVERNMENT EQUITY</b>							
Unexpended budget authority:							
Unobligated.....	6,321,742	4,729,376	2,428,652	18,141	-	2,151	153,370
Undelivered orders.....	-	2	9,252	9,072	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-26,279	-	-	-
Borrowing authority.....	-	-750,000	-	-	-	-	-100,000
Invested capital.....	394,297	140,245	-2,450,861	13,111	99,498	430	1,292
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	17,975	-	-	-	-
Total Government equity.....	6,716,039	4,119,622	5,018	14,045	99,498	2,580	54,661
Total liabilities and Government equity..	8,349,861	4,176,424	1,608,066	14,046	99,498	4,218	58,752

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Other independent agencies--Continued						United States Information Agency	United States Railway Association		
	Pennsylvania Avenue Development Corporation	Tennessee Valley Authority (PE)	Small Business Administration							
			Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund					
<b>ASSETS</b>										
Selected current assets:										
Fund balances with Treasury:										
Budget funds.....	206	110,590	390,411	305,205	15,542	347	5,781			
Budget clearing accounts.....	-	-	-	-	-	-	-			
Deposit funds.....	-	-	-	-	-	-	-			
Foreign currency funds.....	-	-	-	-	-	-	-			
All allowances, foreign currency funds (-).....	-	-	-	-	-	-	-			
Federal security holdings (at par).....	-	-	-	-	-	-	-			
Accounts receivable:										
Government agencies.....	16	26,682	11,044	1,776	402	-	140			
The public.....	-	154,610	85,311	12,205	38	-	167			
Allowances (-).....	-	-1,045	-	-	-	-	-			
Advances to:										
Government agencies.....	-	-	2,150	135	-	-	-			
The public.....	-	-	22,561	-	-	-	36			
Total selected current assets.....	222	200,841	510,970	321,461	15,982	347	6,124			
Loans receivable:										
Repayable in dollars.....	-	-	1,781,623	1,765,905	-	-	208,621			
Repayable in foreign currencies.....	-	-	-	-	-	-	-			
Allowances (-).....	-	-	-98,238	-10,563	-	-	-			
Inventories:										
Items for sale.....	-	13,910	-	-	-	-	-			
Work-in-process.....	-	321	-	-	-	-	-			
Raw materials and inventories.....	-	343,270	-	-	-	-	-			
Stockpile materials and commodities.....	-	-	-	-	-	-	-			
Allowances (-).....	-	-	-	-	-	-	-			
Real property and equipment:										
Land.....	-	106,337	-	-	-	-	-			
Structures and facilities.....	-	6,108,751	-	-	-	-	-			
Equipment.....	8	1,452,634	-	-	-	-	342			
Leasehold improvements.....	8	135,415	-	-	-	-	185			
Acquired security, pending disposition.....	-	-	50,404	739	2,378	-	-			
Allowances (-).....	-4	1,552,404	-	-	-	-	-			
Other assets:										
Work-in-process, contractors.....	-	-	-	-	-	-	-			
Materials and supplies--other.....	-	-	-	-	-	-	-			
Other.....	-	2,024	54,360	4,243	-	-	-			
Allowances (-).....	-	-	-	-	-	-	-			
Total assets.....	234	7,108,120	2,269,192	1,682,779	18,860	347	215,271			
<b>LIABILITIES</b>										
Selected current liabilities:										
Accounts payable:										
Government agencies.....	7	43,783	38,557	52,916	-	-	-			
The public.....	17	322,352	738	35	2,813	-	-			
Advances from:										
Government agencies.....	-	7,139	-	-	-	-	-			
The public.....	-	776	4,589	707	965	-	1,416			
Total selected current liabilities.....	24	364,050	91,884	53,658	3,679	-	1,416			
Deposit fund liabilities.....	-	-	-	-	-	-	-			
Unfunded liabilities:										
Accrued annual leave.....	22	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Debt issued under borrowing authority:										
Borrowings from Treasury.....	-	150,000	-	-	-	-	42,114			
Agency securities outstanding.....	-	3,915,000	354,522	80,317	-	-	-			
Other.....	-	-	-134,656	-34,039	-	-	208,835			
Other liabilities.....	-	-7,874	-	-	-	-	7,959			
Total liabilities.....	46	4,421,175	311,910	108,937	3,679	30,073	210,251			
<b>GOVERNMENT EQUITY</b>										
Unexpended budget authority:										
Unobligated.....	128	10,099,976	246,308	208,788	11,901	347	2,240			
Undelivered orders.....	70	761,818	172,786	59,015	402	-	2,253			
Unfinanced budget authority (-):										
Unfilled customer orders.....	-	-	-	-	-	-	-			
Contract authority.....	-	-	-	-	-	-	-			
Borrowing authority.....	-	-10,935,001	-	-	-	-	-			
Invested capital.....	-10	2,760,152	1,538,287	1,306,040	2,978	-30,073	527			
Other equity:										
Receipt account equity.....	-	-	-	-	-	-	-			
Unappropriated receipts (-).....	-	-	-	-	-	-	-			
Foreign currency fund equity.....	-	-	-	-	-	-	-			
Total Government equity.....	188	2,688,945	1,957,382	1,573,843	15,181	-29,726	5,020			
Total liabilities and Government equity..	234	7,108,120	2,269,192	1,682,779	18,860	347	215,271			

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Off-budget Federal Agencies				
	Total	Export-Import Bank of the United States (PE)	United States Postal Service (PE)	Agriculture Department	
				Rural electri- fication and telephone revolving fund (PE)	Rural telephone bank (PE)
<b>ASSETS</b>					
Selected current assets:					
Fund balances with Treasury:					
Budget funds.....	605,331	465	367,128	3,613	5,271
Budget clearing accounts.....	-	-	-	-	-
Deposit funds.....	14,233	-	14,233	-	-
Foreign currency funds.....	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-
Federal security holdings (at par).....	669,209	-	588,420	-	6,433
Accounts receivable:					
Government agencies.....	428,103	-	79,909	-	61
The public.....	375,492	181,137	71,740	87,884	2,018
Allowances (-).....	-7,103	-	-5,723	-	-
Advances to:					
Government agencies.....	16,307	-	13,858	-	-
The public.....	23,240	2,728	20,509	-	-
Total selected current assets.....	2,124,813	184,330	1,150,074	91,497	13,883
Loans receivable:					
Repayable in dollars.....	36,133,188	9,970,255	-	8,164,152	333,370
Repayable in foreign currencies.....	-	-	-	-	-
Allowances (-).....	-18,893	-	-	-13,500	-280
Inventories:					
Items for sale.....	2,790	-	2,790	-	-
Work-in-process.....	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-
Allowances (-).....	-	-	-	-	-
Real property and equipment:					
Land.....	195,921	-	195,921	-	-
Structures and facilities.....	1,487,695	-	1,487,695	-	-
Equipment.....	1,416,681	223	1,416,263	-	-
Leasehold improvements.....	75,087	-	75,087	-	-
Acquired security, pending disposition.....	9,346	-	5,330	-	-
Allowances (-).....	-1,056,576	-	-1,056,541	-	-
Other assets:					
Work-in-process, contractors.....	1,244,289	-	1,244,289	-	-
Materials and supplies—other.....	33,458	-	33,458	-	-
Other.....	5,939,142	-	5,789,114	150,000	-
Allowances (-).....	-	-	-	-	-
Total assets.....	47,586,940	10,154,808	10,343,479	8,392,149	346,974
<b>LIABILITIES</b>					
Selected current liabilities:					
Accounts payable:					
Government agencies.....	2,421,446	42,306	2,049,369	-	5,350
The public.....	926,328	63,711	861,338	-	3
Advances from:					
Government agencies.....	-	-	-	-	-
The public.....	252,815	-	252,815	-	-
Total selected current liabilities.....	3,600,589	106,016	3,163,521	-	5,353
Deposit fund liabilities.....	14,233	-	14,233	-	-
Unfunded liabilities:					
Accrued annual leave.....	239,171	-	239,171	-	-
Other.....	300,000	-	300,000	-	-
Debt issued under borrowing authority:					
Borrowings from Treasury.....	26,590,595	183,451	1,500,000	7,502,243	153,881
Agency securities outstanding.....	2,593,115	2,593,115	-	-	-
Other.....	4,839,725	4,594,500	250,000	-	-
Other liabilities.....	5,744,162	-	5,707,845	-	36,317
Total liabilities.....	43,921,590	7,477,082	11,174,772	7,502,243	195,551
<b>GOVERNMENT EQUITY</b>					
Unexpended budget authority:					
Unobligated.....	22,849,111	-	5,636,086	510,791	3,673,861
Undelivered orders.....	15,774,284	8,014,347	670,292	1,294,861	262,869
Unfinanced budget authority (-):					
Unfilled customer orders.....	-	-	-	-	-
Contract authority.....	-7,938,761	-7,938,761	-	-	-
Borrowing authority.....	-32,093,695	-	-8,250,000	-1,714,150	-3,948,145
Invested capital.....	5,074,410	2,602,140	1,112,329	798,405	142,837
Other equity:					
Receipt account equity.....	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-
Total Government equity.....	3,665,350	2,677,726	831,292	889,906	151,423
Total liabilities and Government equity.....	47,586,940	10,154,808	10,343,479	8,392,149	346,974

Footnotes at end of section.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

**Section I - Financial Statements of Government Agencies and Funds**  
**Table GA-I-1. - Statement of Financial Condition, December 31, 1975—Continued**

(In thousands of dollars)

Account	Off-budget Federal Agencies - Continued			
	Housing and Urban Development Department	Labor Department	Treasury Department	
	Housing for the elderly or handicapped (PE)	Pension Benefit Guarantee Corporation	Environmental Financing Authority fund (PE)	Federal Financing Bank revolving fund (PE)
<b>ASSETS</b>				
Selected current assets:				
Fund balances with Treasury:				
Budget funds.....	127,997	297	100,000	459
Budget clearing accounts.....	-	-	-	-
Deposit funds.....	-	-	-	-
Foreign currency funds.....	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-
Federal security holdings (at par).....	-	36,601	-	37,855
Accounts receivable:				
Government agencies.....	21	-	-	348,107
The public.....	1,560	-	-	30,153
Allowances (-).....	-1,330	-	-	-
Advances to:				
Government agencies.....	2,449	-	-	-
The public.....	-	4	-	-
Total selected current assets.....	131,653	36,802	100,000	416,574
Loans receivable:				
Repayable in dollars.....	511,286	-	-	17,154,124
Repayable in foreign currencies.....	-	-	-	-
Allowances (-).....	-5,113	-	-	-
Inventories:				
Items for sale.....	-	-	-	-
Work-in-process.....	-	-	-	-
Raw materials and inventories.....	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-
Allowances (-).....	-	-	-	-
Real property and equipment:				
Land.....	-	-	-	-
Structures and facilities.....	-	-	-	-
Equipment.....	-	1,96	-	-
Leasehold improvements.....	-	-	-	-
Acquired security, pending disposition.....	4,016	-	-	-
Allowances (-).....	-29	-6	-	-
Other assets:				
Work-in-process, contractors.....	-	-	-	-
Materials and supplies--other.....	-	-	-	-
Other.....	-	28	-	-
Allowances (-).....	-	-	-	-
Total assets.....	641,813	37,020	100,000	17,570,698
<b>LIABILITIES</b>				
Selected current liabilities:				
Accounts payable:				
Government agencies.....	1,112	-	-	323,309
The public.....	1,011	365	-	-
Advances from:				
Government agencies.....	-	-	-	-
The public.....	-	-	-	-
Total selected current liabilities.....	2,123	266	-	323,309
Deposit fund liabilities.....	-	-	-	-
Unfunded liabilities:				
Accrued annual leave.....	-	-	-	-
Other.....	-	-	-	-
Debt issued under borrowing authority:				
Borrowings from Treasury.....	97,323	-	-	17,153,697
Agency securities outstanding.....	-	-	-	-
Other.....	-5,727	837	-	115
Other liabilities.....	-	-	-	-
Total liabilities.....	93,720	1,102	-	17,477,121
<b>GOVERNMENT EQUITY</b>				
Unexpended budget authority:				
Unobligated.....	364,336	135,101	100,000	12,428,936
Undelivered orders.....	344	626	-	5,510,944
Unfinanced budget authority (-):				
Unfilled customer orders.....	-	-	-	-
Contract authority.....	-	-	-	-
Borrowing authority.....	-235,151	-100,000	-	-17,846,248
Invested capital.....	412,564	190	-	-55
Other equity:				
Receipt account equity.....	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-
Foreign currency fund equity.....	-	-	-	-
Total Government equity.....	548,093	35,917	100,000	93,577
Total liabilities and Government equity..	641,813	37,020	100,000	17,570,698

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Footnotes to Table GA-I-1

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

- (PE) Public enterprise revolving funds.
- (IR) Intragovernmental revolving funds.
- (TR) Trust revolving funds.

1/ Statements in this table are from Government corporations and business-type activities. Transfer accounts representing funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same transfer accounts are also shown as funds transferred from others under the same headings with the spending agencies that administer these funds.

2/ Includes foreign currency assets, representing fund balances, loans and other receivables recoverable in foreign currencies in United States depositaries, aggregating \$2,468 million in dollar equivalent. These currencies, acquired without dollar payments, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under Section 104(e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of December 31, 1974, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.

3/ Includes collections of principal turned over to the Government National Mortgage Association participation sales fund and held for redemption of participation certificates.

4/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704(e)).

5/ Consists of contingency fund. Inter-American Social and Economic program, and supporting assistance loans.

6/ Includes the insurance and guaranty reserve fund.

7/ Includes administrative and operating expenses fund.

8/ Participation certificates, shown in the liability section of this statement as agency securities outstanding, have been issued against certain of these loans under trust agreements with the Government National Mortgage Association participation sales fund.

9/ The Corporation's figures include a special fund, and the column showing funds transferred to others includes amounts transferred to other bureaus in the Department of Agriculture and the Agency for International Development.

10/ Consists of all other general and special funds for Maritime Administration.

11/ Excludes property such as land, structures, and equipment as follows: Air Force, \$7,318 million; Army, \$2,785 million and defense agencies, \$8 million. Figures for Navy and Marine Corps were not supplied by the agencies.

12/ Includes assets in use, and vessels and other assets held primarily for mobilization, and vessels held for scrapping.

13/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.

14/ Consists of unexpended budget authority, unfinanced budget authority, and invested capital. Figures for each of these amounts were not shown separately on the report submitted by the fund.

15/ Figures as of June 30, 1975, the latest available.

16/ Represents reserve for equity of others.

17/ Consists of interest-bearing investment of \$34 million, and interest of \$127 million due on the net investment and on borrowings from the Department of the Treasury under public debt borrowing authority.

18/ Certain figures are as of June 30, 1975, the latest available.

19/ Consists of lend-lease and surplus property balances amounting to \$1,501 million, and receivable from Greece, Japan, Turkey, and the United Kingdom amounting to \$13 million, \$55 million, \$114 million, and \$2,629 million respectively.

20/ Represents investment in the Asian Development Bank, International Development Bank, International Bank for Reconstruction and Development, International Development Association, and the International Finance Corporation amounting to \$101 million, \$1,621 million, \$648 million, \$1,595 million, and \$35 million, respectively.

21/ Includes strategic and critical materials.

\* Less than \$500.

## 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	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	-	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1975-Feb.....	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Mar.....	616	67	4	-	521	65	-	-	-	-	-	-	91	3
Apr.....	820	49	1	-	520	46	300	-	-	-	-	-	-	3
May.....	848	84	2	-	511	82	335	-	-	-	-	1	-	2
June.....	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July.....	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug.....	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept.....	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct.....	724	67	*	-	400	64	22	-	-	-	-	-	-	3
Nov.....	947	92	50	-	500	30	396	-	-	-	-	-	-	2
Dec.....	263	63	*	-	*	61	263	-	-	-	-	-	-	2
1976-Jan.....	1,240	498	1	-	907	496	132	-	-	-	*	-	-	2
Feb.....	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Fiscal 1976 to date.....	5,474	1,015	102	52	2,908	945	2,342	-	-	-	-	*	120	18

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.

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