Treasury Bulletin

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

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Treasury Financing Operations

Auction of 2-Year Notes

On March 15 the Treasury announced that it would auction $3,000 million of 2-year notes to refund $2,850 million of notes held by the public maturing March 31, 1978, and to raise $150 million of new cash. The notes offered were Treasury Notes of Series M-1980, to be dated March 31, 1978, due March 31, 1980, with interest payable on September 30 and March 31 in each year until maturity. A coupon rate of 7-1/2% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. Since the determined coupon rate on the notes was 7-1/2%, they were considered an additional issue of the 7-1/2% notes of Series C-1980 maturing on March 31, 1980.

Tenders for the notes were received until 1:30 p.m., EST, March 22 and totaled $6,132 million, of which $3,690 million was accepted at yields ranging from 7.50%, price 100.000 up to 7.57%, price 99.872. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.56%, price 99.891. These totaled $682 million.

In addition, $972 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing February 28, 1978, ($312 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($660 million).

Auction of 5-Year 1-Month Notes

On March 21 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,500 million of 5-year 1-month notes to raise new cash.

The notes offered were Treasury notes of Series C-1983, to be dated April 5, 1978, due May 15, 1983, with interest payable semiannually on November 15 and May 15 until maturity.

A coupon rate of 7-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, March 28, and totaled $5,586 million of which $2,505 million was accepted at yields ranging from 7.93%, price 99.740, up to 7.95%, price 99.657. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 7.94%, price 99.698. These totaled $378 million.

In addition, $50 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

52-Week Bills

On March 23 tenders were invited for approximately $3,342 million of 364-day Treasury bills to be dated April 4, 1978, and to mature April 3, 1979. Tenders were opened on March 29. They totaled $6,053 million, of which $3,343 million was accepted, including $85 million of noncompetitive tenders from the public and $1,296 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $1 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 6.877%. The issue was to refund $3,342 million of bills maturing April 4.

24-Day Bills

On March 28 tenders were invited for approximately $6,000 million of 24-day Treasury bills to be issued April 3, 1978, representing an additional amount of bills dated October 27, 1977, maturing April 27, 1978. The issue was to raise new cash. Tenders were opened on March 30. They totaled $10,867 million, of which $6,006 million was accepted. The average bank discount rate was 6.645%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled $28,500 million. These issues were offered for cash and in exchange for bills maturing in the amount of $27,800 million. There were four 13-week issues of $2,300 million, and one 13-week issue of $2,200 million. There were four 26-week issues of $3,400 million, and one 26-week issue of $3,500 million. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
1978		13-week	26-week
March	2	6.428	6.709
	9	6.349	6.676
	16	6.302	6.624
	23	6.207	6.547
	30	6.311	6.666

Treasury Financing Operations--Continued

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

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

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

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

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before 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 $2,673 million, consisting of 6 bills, 25 certificates and 1 note. Redemptions for the month totaled $1,569 million. At the end of March, foreign series securities outstanding totaled $22,614 million. (Details are shown on page 68 .)

Foreign currency series securities issued in March consisted of one note denominated in Swiss francs equivalent to $124 million. Redemptions for the month totaled an equivalent of $176 million. At the end of March foreign currency series securities outstanding totaled an equivalent of $1,035 million and were all denominated in Swiss francs. (Details are shown on page 71.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5-6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.Q.	81,687	94,660	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977	356,861	401,896	-45,035	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132
1978 (Est.)	400,479	453,528	-53,049	n.a.	n.a.	n.a.	57.2**	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)	439,823	499,391	-59,568	n.a.	n.a.	n.a.	72.0**	-	n.a.	n.a.	n.a.	n.a.
1977-Feb.	24,182	30,736r	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Mar.	24,817	34,292	-9,475	5,859	2	510	5,351	-	-5,575	6	-53	12
Apr.	39,832	35,363	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
May	27,549	33,592	-6,043	1,086	-27	3,930	-2,871	-	-10,777	86	-565	-12
June	43,075	32,881	10,194	2,316	-32	1,767	518	-	9,264	16	131	-66
July	24,952	33,630	-8,678	-561	-96	-2,460	1,803	-	-6,101	12	-434	-206
Aug.	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Sept.	36,642	35,097	1,545	13,666	-14	3,629	10,024	-	12,040	6	135	-88
Oct.	24,127	38,790	-14,663	-1,437	-8	-3,296	1,851	-	-11,417	41	1,368	56
Nov.	27,596	36,864	-9,269	10,569	-30	1,685	8,854	-	-2,216	18	-168	89
Dec.	32,794	37,646	-4,852	10,971	-39	961	9,971	-	6,803	81	-1,591	-3
1978-Jan.	33,201	36,918	-3,717	2,652	5	-3,370	6,027	-	207	-49	70	2
Feb.	26,795	33,787	-6,992	8,157	-328	2,721	5,108	-	-5,089	42	-135	12
Fiscal 1978 to date	144,513	184,005	-39,492	30,913	-400	-1,299	31,812	-	-11,712	132	-456	155

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
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	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,436	12,973	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,247	45,035	-	19,104	698,840	10,298	157,295	551,843
1978 (Est.)	n.a.	n.a.	53,049	-	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)	n.a.	n.a.	59,568	-	-	n.a.	n.a.	n.a.	n.a.
1977-Feb.	-950	-421	6,554	-	14,603	663,348	10,932	146,247	528,033
Mar.	-609	-876	9,475	-	9,028	669,207	10,934	146,758	533,383
Apr.	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
July	1,824	-1,678	8,678	-	10,154	673,864	10,728	150,553	534,039
Aug.	-3,940	-1,535	5,044	-	7,063	685,174	10,311	153,666	541,819
Sept.	2,159	-1,634	-1,545	-	19,104	698,840	10,298	157,295	551,843
Oct.	2,237	622	14,663	-	7,687	697,403	10,290	153,999	553,694
Nov.	-1,479	-384	9,269	-	5,471	707,972	10,260	155,684	562,548
Dec.	1,430	-1,258	4,852	-	12,274	718,943	10,221	156,645	572,519
1978-Jan.	-935	-1,146	3,717	-	12,481	721,595	10,226	153,275	578,546
Feb.	-2,053	-1,234	6,992	-	7,391	729,753	9,898	155,996	583,654
Fiscal 1978 to date	-800	-3,400	39,492	-	7,391	729,753	9,898	155,996	583,654

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Budget estimates are based on figures released in the Current Budget estimates on March 13, 1978, by the Office of Management and Budget.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ 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.

5/ For detail see Table FFO-6.

6/ 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.

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

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

9/ Represents activity of the International Monetary Fund.

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

11/ 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. Also includes 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 from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

** In billions of dollars.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net	
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	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204
T.Q.	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175
1977	356,861	144,857	42,062	30,194	156,725	60,057	5,164	54,892	211,618
1978 (Est.)	400,479	168,159	45,702	35,033	178,828	64,267	5,318	58,949	237,777
1979 (Est.)	439,823	202,496	28,817	41,236	190,077	68,047	5,560	62,487	252,564
1977-Feb.	24,182	11,398r	1,017r	4,045r	8,370	1,311	363	948	9,318
Mar.	24,817	12,972	2,719	9,913	5,777	9,131	412	8,719	14,497
Apr.	39,832	11,804	14,581	7,909	18,476	8,461	488	7,974	26,449
May	27,549	12,999	2,092	5,801	9,289	1,465	369	1,096	10,386
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
July	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976
Aug.	29,676	12,429	660	364	12,725	1,288	479	809	13,534
Sept.	36,642	11,777	5,903	352	17,327	8,770	394	8,376	25,703
Oct.	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721
Nov.	27,596	12,916	430	174	13,171	1,386	466	920	14,092
Dec.	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153
1978-Jan.	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208
Feb.	26,795	12,811	911	3,102	10,620	1,521	508	1,013	11,633
Fiscal 1978 to date	144,513	64,958	9,977	3,709	71,225	16,888	2,306	14,581	85,806

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				
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977	90,701	400	90,302	1.909	*	1,908	92,210	11,347	36	11,312
1978 (Est.)	102,678	550	102,128	1,858	*	1,858	103,986	14,472	52	14,420
1979 (Est.)	118,188	632	117,556	2,053	*	2,053	119,609	16,380	58	16,322
1977-Feb.	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar.	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr.	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
July	6,690	-	6,690	34	-*	34	6,725	808	8	800
Aug.	10,034	-	10,034	313	*	313	10,347	2,158	-3	2,161
Sept.	7,160	-	7,160	139	*	139	7,299	96	2	94
Oct.	5,490	-	5,490	52	*	52	5,542	543	1	541
Nov.	8,446	-	8,446	304	*	304	8,750	1,217	1	1,216
Dec.	5,875	-	5,875	163	*	163	6,038	125	1	123
1978-Jan.	7,141	-	7,141	16	*	16	7.157	404	1	403
Feb.	10,451	-	10,451	294	*	294	10,745	1,192	1	1,192
Fiscal 1978 to date	37,402	-	37,402	830	*	830	38,231	3,481	5	3,476

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977	2,192	2,910	59	5,162	108,683	9,796	148	9,648	1,193	2	1,191
1978 (Est.)	2,408	3,246	62	5,716	124,122	11,936	159	11,777	1,289	2	1,287
1979 (Est.)	2,631	3,265	62	5,958	141,889	17,434	466	16,968	1,091	2	1,089
1977-Feb	180	225	4	410	10,764	748	10	738	87	*	87
Mar	180	242	6	428	7,413	712	15	697	94	*	93
Apr	178	227	4	409	10,703	877	12	866	91	*	91
May	184	273	4	461	14,203	811	14	797	94	*	94
June	182	238	5	424	7,696	888	14	874	103	*	103
July	189	243	4	437	7,961	897	13	884	108	-	108
Aug	195	248	7	450	12,958	674	12	663	111	1	111
Sept	192	238	4	434	7,828	832	11	821	110	-	110
Oct	204	259	3	466	6,550	847	12	835	100	-	100
Nov	192	242	3	438	10,404	922	11	911	101	1	100
Dec	193	286	6	486	6,647	777	14	763	108	1	108
1978-Jan	191	241	6	437	7,998	829	13	816	97	-	97
Feb	213	273	4	490	12,427	705	7	697	116	1	115
Fiscal 1978 to date	993	1,300	24	2,317	44,024	4,079	58	4,021	522	1	521

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 3/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	6,844	135	6,709	17,548	7,425	98	7,327	5,287	137	5,150	5,908	628	6,536
1978 (Est.)	7,226	140	7,086	20,242	5,718	100	5,618	5,946	154	5,792	6,200	728	6,928
1979 (Est.)	7,558	140	7,418	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1977-Feb	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr	534	98	436	1,392	389	13	376	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
July	574	-	574	1,567	511	6	505	459	13	446	450	48	498
Aug	750	1	749	1,523	555	8	547	555	12	543	513	59	572
Sept	658	-	658	1,589	461	7	454	507	13	494	513	62	575
Oct	594	-	594	1,529	421	11	410	416	10	406	462	50	512
Nov	601	-3	604	1,615	446	7	439	469	11	459	535	52	587
Dec	591	-	591	1,463	492	9	482	516	16	501	493	56	549
1978-Jan	579	-	579	1,492	453	6	447	506	12	494	510	53	563
Feb	470	23	447	1,259	441	7	434	454	13	441	555	47	602
Fiscal 1978 to date	2,834	19	2,815	7,357	2,253	41	2,212	2,361	60	2,301	2,556	257	2,813

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

Note: Budget estimates for net receipts are based on figures released in the Current Budget Estimates on March 13, 1978, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

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

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

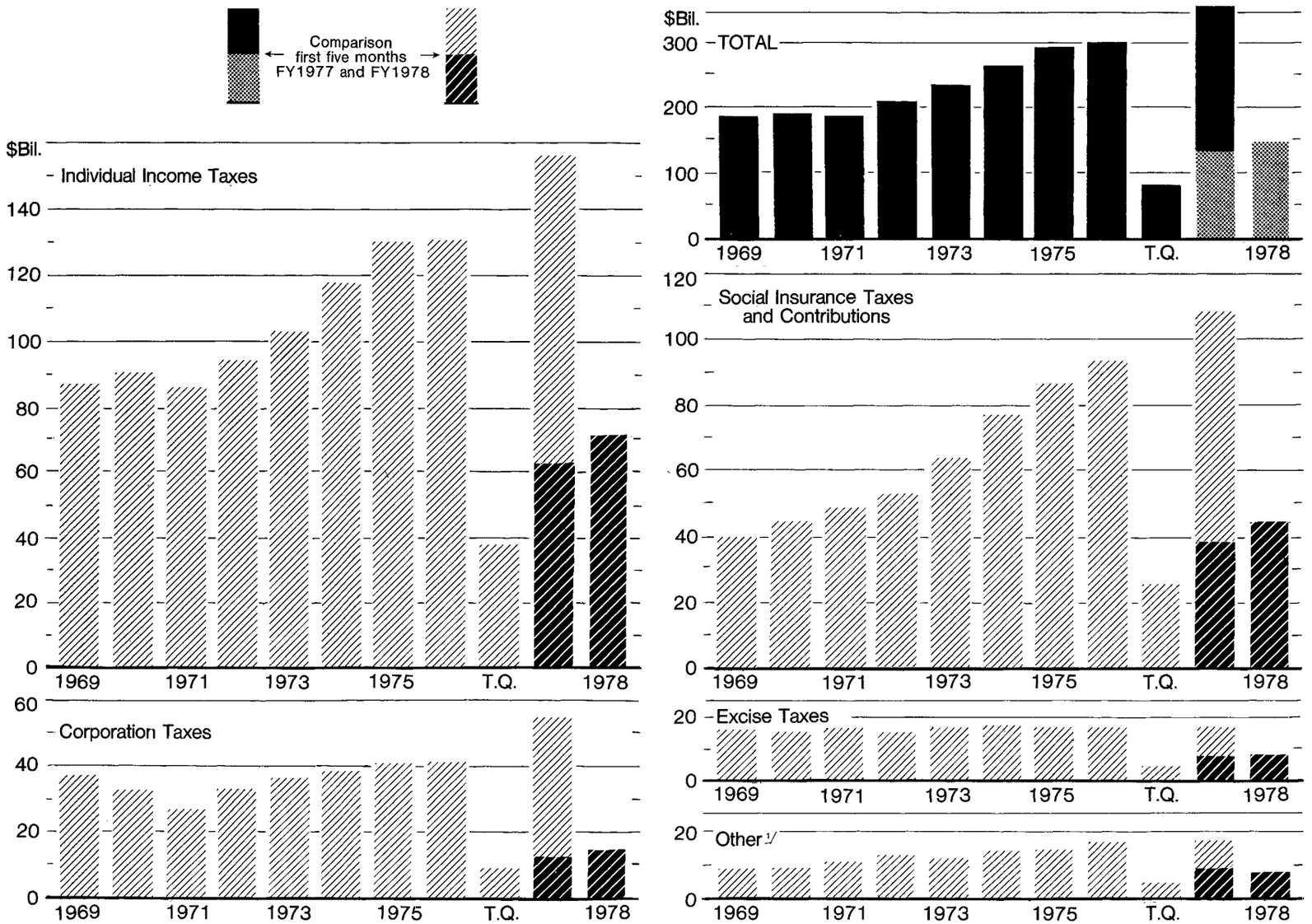
4/ Included $1,670 million in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



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

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

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							Military	Civil					
1969	277	109	31	4,967	8,330	854	77,870	1,268	2,607	46,594	1,529	837	515
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,488	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,397	788	551
1977	976	392	73	2,497	16,738	2,507	95,751	2,280	5,223	147,455	5,832	3,085	2,350
1978 (Est.)	1,037	458	78	4,487	22,079	4,479	103,800	2,536	7,152	163,484	8,361	3,710	2,478
1979 (Est.)	1,175	489	78	5,089	17,727	4,385	115,200	2,547	10,087	181,265	9,529	4,002	2,533
1977-Feb.	101	25	5	337r	1,287r	135	7,895r	116	431r	12,136	409	218r	165
Mar.	70	35	9	510	1,705	167	8,146	111	409	12,458	583	212	203
Apr.	87	46	6	384	1,825	186	7,745	159	449	12,318	510	302	195
May	98	29	6	671	1,102	262	7,954	198	474	12,311	530	235	190
June	81	27	9	187	1,316	285	8,364	198	488	12,434	575	264	229
July	82	40	6	-185	965	258	8,317	222	464	12,387	568	175	188
Aug.	55	31	4	667	1,674	300	7,851	240	523	12,961	561	218	181
Sept.	116	31	5	1,123	1,471	346	8,094	272	632	12,944	480	479	177
Oct.	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov.	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec.	69	28	4	354	3,018	341	8,200	226	499	13,179	767	281	193
1978-Jan.	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb.	80	51	6	82	939	358	8,226	144	513	13,378	430	233	189
Fiscal 1978 to date	415	154	31	1,076	11,259	1,685	41,269	985	2,302	65,756	3,129	1,464	991

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1969	3,475	437	5,970	16,588	336	-	425	4,247	7,669	4,734	-	-5,117	184,548
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,621
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,105
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,660
1977	22,374	1,132	12,514	41,900	7,660	4,365	-31	3,944	18,019	19,811	-2,374	-12,679	401,896
1978 (Est.)	23,324	1,247	13,905	47,800	7,265	4,763	209	3,982	18,853	23,860	-2,500	-13,319	453,528
1979 (Est.)	25,134	1,355	15,798	55,400	7,212	5,679	306	4,269	19,238	27,699	-1,800	-14,221	499,391
1977-Feb.	2,038	89r	781	2,774	115	284	-3	321	1,574	91r	-70	-518	30,736r
Mar.	2,313	132	872	2,754	-18	458	83	352	1,611	1,575	-82	-377	34,292
Apr.	1,831	88	897	2,878	2,134	286	-201	322	1,683	1,709	-57	-418	35,363
May	1,890	61	897	2,997	56	339	103	309	1,649	1,840	-104	-505	33,592
June	1,755	98	1,012	6,384	-353	416	70	314	1,218	1,723	-320	-3,891	32,881
July	1,766	146	1,065	2,909	2,021	368	-103	299	1,334	1,675	-983	-356	33,630
Aug.	1,950	80	1,192	2,989	124	484	92	355	1,417	1,356	-44	-543	34,720
Sept.	1,692	32	1,328	2,978	-8	379	34	324	1,329	1,811	-59	-914	35,097
Oct.	1,575	152	1,308	3,083	2,302	306	-140	310	1,574	3,978	-63	-461	38,790
Nov.	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Dec.	1,845	113	1,123	6,794	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
1978-Jan.	2,038	94	1,145	3,282	1,800	343	-226	315	684	1,797	-61	-414	36,917
Feb.	2,063	136	797	3,450	151	261	86	342	1,514	1,035	-90	-587	33,787
Fiscal 1978 to date	9,044	520	5,535	19,929	3,851	1,594	-63	1,625	7,972	10,242	-791	-6,760	184,005

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on figures released in the Current Budget Estimates on March 13, 1978 by the Office of Management and Budget. Figures are available in detail for the 1978 Estimates. Other estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

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

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

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978 (Est.)	1,272	2,495	1,258	5,024	6	2,139	238	818	201
1979 (Est.)	1,386	2,508	1,263	5,157	6	1,746	227	873	258
1977-Feb.	99	170	54	323	-	58	9	6	4
Mar.	96	195	49	340	2	16	4	4	5
Apr.	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	149	364	57
July	98	184	58	340	-	4	*	3	1
Aug.	101	193	51	346	-	63	10	1	2
Sept.	87	186	558	831	1	27	6	7	3
Oct.	91	208	51	350	-	41	6	2	7
Nov.	92	172	63	328	-	87	17	1	2
Dec.	97	219	65	380	2	884	95	383	77
1978-Jan.	107	202	34	343	-	9	1	4	2
Feb.	111	205	69	385	-	67	10	3	5
Fiscal year to date	498	1,007	282	1,787	2	1,089	130	394	93

Fiscal year or month	Interest credited to certain Government accounts-Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977	232	593	32	433	2,841	230	213	8,131	2,374	15,053
1978 (Est.)	380	644	33	470	3,237	200	229	8,595	2,000	15,619
1979 (Est.)	478	687	31	500	3,808	175	275	9,064	1,800	16,023
1977-Feb.	38	1	*	6	63	11	*	196	70	588
Mar.	6	1	*	*	8	1	1	37	82	459
Apr.	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	320	4,211
July	2	1	*	*	3	*	*	15	983	1,338
Aug.	29	6	*	6	67	10	3	197	44	587
Sept.	12	10	*	*	9	4	4	83	59	973
Oct.	20	12	*	1	15	6	*	111	63	524
Nov.	28	14	*	-	49	13	2	214	479	1,021
Dec.	47	272	16	219	1,407	77	105	3,584	98	4,063
1978-Jan.	3	1	*	*	49	*	1	71	61	475
Feb.	19	3	*	6	76	11	1	201	90	677
Fiscal year to date	118	302	16	227	1,596	106	112	4,182	791	6,760

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

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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

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

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

* Less than $500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1977								F.Y. 1978						Comparable period fiscal 1977
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date 1/ 2/	
National defense															
Outlays	8,407r	9,550	9,007	8,785	9,587	8,438	9,671	9,395	8,470	9,644	9,202	8,972	8,559	44,848	42,261
Proprietary receipts from the public	3,257r	-979	-1,029	-230	-1,184	-434	-1,256	-397	-405	-670	-782	-999	113	-73	-943
Intrabudgetary transactions	5	1	-1	2	2	*	-3	-18	22	-*	-3	*	3	21	8
Total	11,669r	8,572	7,976	8,555	8,404	8,004	8,412	8,979	8,087	8,974	8,417	7,974	8,676	44,796	41,327
International affairs															
Outlays	398	551	582	330	503	537	521	981	460	317	534	378	390	2,079	2,214
Proprietary receipts from the public	-3,566r	-29	-35	-28	-64	-69	-25	-45	-14	-18	-129	-78	-500	-3,408	-3,687
Intrabudgetary transactions	-*	-*	-*	-18	-*	-5	-*	-68	-	-48	-35	-*	-*	-83	-25
Total	-3,169r	521	548	284	439	463	497	868	446	251	371	300	-110	-1,412	-1,497
General science, space, and technology															
Outlays	333	403	356	351	362	358	422	392	379	390	382	371	392	1,913	1,887
Proprietary receipts from the public	-*	-*	-*	-*	*	-2	-2	2	-*	-*	-*	-1	-*	-2	-1
Total	333	403	356	350	362	356	420	393	378	389	382	370	392	1,911	1,886
Energy															
Outlays	1,587	-	-	-	-	-	-	-	-	-	-	-	363	1,953	1,587
Proprietary receipts from the public	-121	-	-	-	-	-	-	-	-	-	-	-	-45	-220	-121
Intrabudgetary transactions	-	-	-	-	-	-	-	-		-	-	-	-	-	-
Total	1,466	-	-	-	-	-	-	-	-	-	-	-	319	1,733	1,466
Natural resources and environment															
Outlays	-431r	1,317	1,294	1,385	1,559	1,502	1,664	1,912	1,382	1,622	1,701	1,318	829	5,258	4,609
Proprietary receipts from the public	-73r	-137	-217	-145	-138	-235	-258	-406	-122	-96	-135	-166	-185	-529	-616
Intrabudgetary transactions	-1	-1	-*	-1	-1	-*	-2	5	-1	-*	-4	1	-3	-11	-4
Total	-506r	1,180	1,077	1,239	1,421	1,266	1,404	1,511	1,259	1,526	1,561	1,152	641	4,718	3,989
Agriculture															
Outlays	322	574	738	148	254	332	733	59	1,095	1,597	1,724	1,743	-48	6,022	2,325
Proprietary receipts from the public	28	-10	-1	-10	2	2	7	-9	8	-45	-27	46	-9	-26	-42
Total	350	564	737	138	256	334	740	50	1,103	1,553	1,697	1,790	-57	5,996	2,283
Commerce and housing credit															
Outlays	-322r	-	-	-	-	-	-	-	-	-	-	-	-623	418	-2,046
Proprietary receipts from the public	-5	-	-	-	-	-	-	-	-	-	-	-	-2	-11	-8
Intrabudgetary transactions	-*	-	-	-	-	-	-	-	-	-	-	-	-*	-*	-*
Total	-326r	-	-	-	-	-	-	-	-	-	-	-	-626	407	-2,054
Transportation															
Outlays	-	-	-	-	-	-	-	-	-	-	-	-	1,080	8,362	7,363
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-4	-40	-17
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-*	-1	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	1,076	8,320	7,346
Community and regional development															
Outlays	424r	513	586	550	708	629	893	894	769	1,074	854	738	772	4,148	2,845
Proprietary receipts from the public	-19r	-15	-1	4	-36	5	-14	49	-131	-17	-56	23	5	-176	-188
Intrabudgetary transactions	-2	-2	-6	-28	-1	-8	-5	-2	-11	-*	-3	-6	-5	-24	-54
Total	403r	496	579	525	670	627	875	941	628	1,058	795	755	773	3,948	2,599
Education, training, employment and social services															
Outlays	1,633r	1,646	1,606	1,630	1,773	1,658	1,972	1,801	1,758	1,839	1,778	1,997	2,058	9,471	7,578
Proprietary receipts from the public	-1	-2	-1	-3	-1	-1	-2	-*	3	-5	-*	-1	-1	-4	-6
Total	1,632r	1,645	1,604	1,628	1,772	1,656	1,970	1,801	1,761	1,834	1,778	1,996	2,058	9,467	7,573

Footnotes at end of table.

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

(In millions of dollars)

Function	F.Y. 1977								F.Y. 1978						Comparable period fiscal 1977
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date 1/ 2/	
Health															
Outlays	3,446r	3,874	3,634	3,717	3,800	3,583	3,968	3,550	3,359	3,631	4,509	3,157	4,174	21,353	18,777
Proprietary receipts from the public	1	-2	-3	-1	-1	-1	-3	*	-3	-2	-2	-1	*	-8	-6
Intrabudgetary transactions	-383r	-1,199	-390	-399	-401	-468	-496	-234	-	-1,017	-954	-476	-540	-2,987	-2,409
Total	3,063r	2,674	3,241	3,317	3,398	3,115	3,469	3,316	3,355	2,613	3,554	2,680	3,634	18,374	16,361
Income security															
Outlays	11,751	13,522	12,012	11,627	12,435	11,734	11,603	11,652	11,479	12,713	12,959	12,946	12,326	59,976	58,420
Proprietary receipts from the public	*r	-*	-*	-*	-*	-*	-*	*	-1	-*	-*	-*	-*	-1	-*
Intrabudgetary transactions	-177	-831	-564	-182	-1,306	-143	-5	-9	-2	-78	-853	-34	-253	-1,220	-2,603
Total	11,574	12,691	11,448	11,445	11,129	11,590	11,598	11,643	11,476	12,635	12,105	12,912	12,073	58,755	55,816
Veterans benefits and services															
Outlays	1,649	1,658	1,724	1,662	1,272	1,377	1,470	1,360	1,625	1,616	2,646	727	1,573	8,186	8,005
Proprietary receipts from the public	-43	-46	-40	-36	-46	-39	-40	-35	-37	-45	-33	-40	-44	-199	-203
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,606	1,611	1,684	1,625	1,225	1,338	1,430	1,325	1,587	1,571	2,613	686	1,529	7,986	7,801
Administration of justice															
Outlays	246	293	306	285	318	292	270	263	283	322	293	309	327	1,534	1,566
Proprietary receipts from the public	-2	-1	-*	-*	-2	-1	-*	4	-1	-*	-*	-2	-1	-4	-4
Intrabudgetary transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	244	292	305	285	316	291	269	267	282	321	293	307	326	1,529	1,563
General government															
Outlays	325r	366	133	530	591	199	328	7,431	224	414	366	167	393	1,564	1,443
Proprietary receipts from the public	-8r	-54	5	-20	-26	9	-18	-25	-28	-24	-32	24	-16	-76	-60
Intrabudgetary transactions	-32	-29	-25	-22	-240	-9	37	-7,080	-14	-13	-13	-25	-22	-88	-128
Total	285	284	113	488	324	198	347	326	182	376	320	166	355	1,400	1,256
General purpose fiscal assistance															
Outlays	40r	31	3,767	3,373	47	2,257	44	129	9,129	249	37	2,320	51	11,808	4,825
Proprietary receipts from the public	-15r	-	-	-	-	-	-	-55	-	-	-	-	-	-6,855	-30
Intrabudgetary receipts	-	-	-1,664	-3,327	-	-	-	-9	-6,855	-	-	-3	-	-	-2
Total	26r	31	2,103	45	47	2,257	44	65	2,274	249	37	2,317	51	4,953	4,792
Interest															
Outlays	2,708	2,570	2,782	2,791	6,159	2,765	2,880	2,797	2,936	3,132	6,590	3,068	3,399	19,125	17,385
Proprietary receipts from the public	-20	-38	-28	-97	-36	-27	-31	-35	-22	-26	-107	-44	-35	-235	-235
Intrabudgetary transactions	-14	-10	-3	-5	-215	-244	-5	-40	-6	-348	-247	-396	-11	-1,008	-988
Total	2,674	2,522	2,751	2,690	5,908	2,494	2,844	2,722	2,908	2,758	6,236	2,628	3,353	17,882	16,161
Undistributed offsetting receipts	-588	-459	-475	-609	-4,211	-1,338	-587	-973	-524	-1,021	-4,063	-475	-677	-6,760	-6,351
Net Budget outlays	30,736r	34,292	35,363	33,592	32,881	33,630	34,720	35,097	38,790	36,864	37,646	36,918	33,787	184,005	162,316

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

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Due to Budget reclassifications and new functions, the detail and monthly totals may not add to cumulative totals.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978 (Est.)	-4,706	-349	730	1,344	-	138	-274	-78	-4	21	3,600	-
1979 (Est.)	-3,158	229	1,632	661	-	145	72	-14	-7	27	5,200	-
1977-Feb.	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar.	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr.	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug.	1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Sept.	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct.	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov.	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec.	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan.	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb.	1,570	93	151	204	*	49	11	8	-5	-	308	-
Fiscal 1978 to date	-2,712	-930	-699	1,263	*	52	76	10	-14	-	-742	-

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							
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	179	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978 (Est.)	407	940	-	272	54	7,321	379	362	129	-84	242	10,445
1979 (Est.)	183	591	-	212	29	7,606	1,045	467	230	-378	312	15,086
1977-Feb.	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar.	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr.	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July	51	190	-13	3	-1	-348	19	22	-162	-282	-4	-2,460
Aug.	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Sept.	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct.	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov.	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec.	143	345	42	214	40	1,083	127	25	195	-77	-189	961
1978-Jan.	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb.	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Fiscal 1978 to date	296	621	5	179	32	-106	128	241	1,382	-457	76	-1,299

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through February 28, 1978

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transaction						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	29,826	*	29,826	2,065	27,760	32,472	-	*	32,472	613	363	1,089	-	2,065	30,407	-2,647
Federal Disability Insurance	4,223	-	4,223	314	3,909	5,157	-	-	5,157	128	56	130	-	314	4,843	-934
Federal Hospital Insurance	6,348	-	6,348	616	5,733	7,009	-	-	7,009	143	79	394	-	616	6,394	-661
Federal Supplementary Medical Insurance	3,930	-	3,930	2,937	993	2,836	-	-	2,836	2,844	-	93	-	2,937	-101	1,094
Federal Employees Retirement	4,311	5	4,306	2,983	1,324	4,468	5	-	4,464	9	1,320	1,605	48	2,982	1,482	-158
Federal Employees Life and Health Benefits	-	-	-	-	-	-161	-	-	-161	-	-	-	-	-	-161	161
Federal Deposit Insurance Corporation	-	-	-	-	-	-125	-	-	-125	-	-	-	-	-	-125	125
Airport and Airway	621	-	621	100	521	333	-	-	333	-	-	100	-	100	233	288
General Revenue Sharing	6,855	-	6,855	-	6,855	3,413	-	-	3,413	-	-	-	-	-	3,413	3,442
Highway	3,117	-	3,117	302	2,815	2,504	-	-	2,504	-	-	302	-	302	2,202	612
Military Assistance Advances	3,022	3,022	-	-	-	2,606	-	3,022	-416	-	-	-	-	-	-416	416
Railroad Retirement	935	-	935	106	829	1,647	-	-	1,647	-	-	106	-	106	1,541	-712
Unemployment	4,031	-	4,031	555	3,476	5,063	-	-	5,063	-	-	118	438	555	4,508	-1,032
Veterans Life Insurance	436	192	244	244	-	241	-	192	49	-	-	243	1	244	-195	195
All other trust funds	232	181	52	34	17	162	-	181	-19	-	-	3	32	34	-53	70
Total	67,887	3,400	64,487	10,255	54,232	67,626	5	3,395	64,226	3,736	1,818	4,182	519	10,255	53,970	261

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

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $82 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

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

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

* Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1977

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1977				
	Quarter ended December 31, 1977			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	$247,987	-$35	$247,951	$247,987	-$35	$247,951	$78,098	$85,901	$834	$1,267	$227,384
The Judiciary	74,661	-49	74,612	74,661	-49	74,612	77	-	-	118	21
Executive Office of the President	17,407	3,246	20,653	17,407	3,246	20,653	5,820	1,405	15	496	1,758
Funds Appropriated to the President:											
International security assistance	502,577	1,437,619	1,940,196	502,577	1,437,619	1,940,196	8,626,946	3,010,611	120,540	342,725	11,000
International development assistance	378,544	-34,006	344,538	378,544	-34,006	344,538	244,785	12,421	151,328	541,050	11,174
Other	121,741	-33,059	88,682	121,741	-33,059	88,682	57,660	20,066	671	456,627	49,747
Agriculture Department	7,630,243	719,836	8,350,080	7,630,243	719,836	8,350,080	3,131,801	572,817	899,268	584,588	405,262
Commerce Department	946,450	-52,519	893,930	946,450	-52,519	893,930	313,109	124,830	22,085	68,760	77,682
Defense Department-Military	24,919,447	749,982	25,669,429	24,919,447	749,982	25,669,429	8,406,175	3,615,436	464,155	145,139	3,499,805
Defense Department-Civil	681,556	-156,651	524,905	681,556	-156,651	524,905	320,992	105,153	35,356	492	90,392
Department of Energy	1,373,525	-31,703	1,341,822	1,373,525	-31,703	1,341,822	115,601	110,607	25,746	10,459	263,672
Health, Education, and Welfare Department	39,253,385	-9,552,278	29,701,107	39,253,385	-9,552,278	29,701,107	10,553,136	216,635	1,223,237	1,104,541	15,797,513
Housing and Urban Development Department	1,841,844	165,119	2,006,964	1,841,844	165,119	2,006,964	853,545	554,396	120,261	-	276,300
Interior Department	973,799	-53,255	920,544	973,799	-53,255	920,544	187,796	89,318	72,345	152,608	95,657
Justice Department	606,904	137,023	743,927	606,904	137,023	743,927	383,918	14,794	6,613	408,456	30,959
Labor Department	5,138,668	155,614	5,294,282	5,138,668	155,614	5,294,282	749,239	20,647	330,805	85,159	198,010
State Department	310,882	-13,725	297,156	310,882	-13,725	297,156	162,804	47,787	4,798	18,216	74,587
Transportation Department	3,593,292	528,175	4,121,467	3,593,292	528,175	4,121,467	1,858,113	110,193	75,433	330,991	140,888
Treasury Department:											
Interest on the public debt	11,491,836	1,705,833	13,197,669	11,491,836	1,705,833	13,197,669	5,385,208	1,033,062	76	-	-
Other	1,589,806	1,060,823	2,650,629	1,589,806	1,060,823	2,650,629	191,751	77,973	609,317	12,643	529,785
Environmental Protection Agency	989,470	-163	989,307	989,470	-163	989,307	1,100,335	45,950	1,178	21,742	89,280
General Services Administration	76,407	-179,493	-103,087	76,407	-179,493	-103,087	357,292	669,708	138,758	12,869	530,192
National Aeronautics and Space Administration	968,483	-27,708	940,775	968,483	-27,708	940,775	596,637	108,774	319,220	81,463	79,674
Veterans Administration	5,774,598	-773,703	5,000,895	5,774,598	-773,703	5,000,895	1,061,184	42,508	52,683	36,632	141,353
Other Independent Agencies	7,698,693	-2,391,496	5,307,197	7,698,693	-2,391,496	5,307,197	3,090,362	434,449	1,052,585	876,929	2,473,184
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,058,214	-117,052	-1,175,266	-1,058,214	-117,052	-1,175,266		151			270,221
Interest on certain Government accounts	-3,909,731	1,796,219	-2,113,512	-3,909,731	1,796,219	-2,113,512		-			147,770
Rents and royalties on the Outer Continental Shelf Lands	-640,073	10,780	-629,293	-640,073	10,780	-629,293		-	-3,668		-
Elimination of interagency receivables and payables		4,409,760	4,409,760		4,409,760	4,409,760		-11,125,592			-25,513,273
Total	111,594,186	-536,868	111,057,318	111,594,186	-536,868	111,057,318	47,832,385	-	5,723,638	5,293,971	-
Off-Budget Federal Agencies:											
Federal Financing Bank	2,923,503	1,242	2,924,745	2,923,503	1,242	2,924,745	-	876,906	755,845	-	148,746
Pension Benefit Guaranty Corporation	1,788	-3,333	-1,545	1,788	-3,333	-1,545	12,940	219	12,483	13	-875
Postal Service	-1,716,662	1,711,049	-5,613	-1,716,662	1,711,049	-5,613	1,709,554	9,789,203	90,811	8,132	6,680,994
Rural Electrification Administration	71,349	10,485	81,834	71,349	10,485	81,834	58	7,308	85,509	-	-
Rural Telephone Bank	17,990	4,711	22,701	17,990	4,711	22,701	13	9,177	3,136	-	43
Elimination of interagency receivables and payables		3,853,904	3,853,904		3,853,904	3,853,904		-10,682,812			-6,828,908
Total	1,297,968	5,578,058	6,876,026	1,297,968	5,578,058	6,876,026	1,722,565	-	947,783	8,145	-

Source: Bureau of Government Financial Operations.

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

FEDERAL FISCAL OPERATIONS

Table FFO-10. - Summary of Internal Revenue Collections by States and Other Areas, Calendar Year 1977

(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 3/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age, disability and hospital insurance	Railroad retirement	Unemployment insurance		
Alabama	2,954,196	2,502,813	531,292	1,952,394	1,617	17,510	304,490	146,893
Alaska	755,831	694,446	99,393	591,997	-	3,056	47,719	13,666
Arizona	2,019,980	1,775,865	414,973	1,349,347	345	11,200	166,139	77,976
Arkansas	1,477,093	1,239,835	393,777	836,060	1,015	8,983	182,829	54,429
California 11/	38,521,861	30,406,886	5,252,033	24,815,797	141,711	197,345	5,666,826	2,448,149
Colorado	3,395,179	2,740,730	583,104	2,125,293	15,258	17,075	373,996	280,453
Connecticut 11/	10,215,978	7,544,388	857,454	6,611,917	11,620	63,397	1,914,743	756,846
Delaware	1,457,776	1,106,582	142,006	957,753	1	6,822	253,929	97,265
Florida 11/	11,388,040	9,380,744	2,259,208	6,997,328	79,311	44,897	1,273,273	734,023
Georgia	5,083,418	4,046,670	727,720	3,286,213	3,140	29,597	661,968	374,780
Hawaii	1,098,913	924,694	166,597	750,995	2	7,100	133,709	40,509
Idaho	900,902	754,226	168,727	580,056	823	4,620	120,738	25,939
Illinois 11/	34,907,585	26,303,128	3,092,569	23,022,375	261,795	126,389	6,679,533	1,724,924
Indiana	5,932,423	4,700,651	1,102,384	3,571,017	1,065	26,185	696,330	535,442
Iowa	3,324,128	2,636,194	841,115	1,782,019	922	12,138	514,315	173,619
Kansas	2,572,874	2,082,822	617,977	1,400,758	53,982	10,105	321,358	168,696
Kentucky	4,071,851	2,400,113	614,681	1,715,516	54,761	15,155	440,337	1,231,403
Louisiana	3,948,149	3,058,144	775,063	2,261,415	1,758	19,908	712,217	177,788
Maine 11/	872,395	741,498	153,537	575,200	7,757	5,004	94,966	35,930
Maryland 5/ 11/	10,163,055	7,754,971	1,107,833	6,489,562	109,986	47,590	1,539,477	868,607
Massachusetts	8,506,674	6,840,734	1,012,179	5,774,315	10,764	43,476	1,197,930	468,010
Michigan	14,306,599	10,625,357	1,507,898	9,008,659	24,455	84,345	2,645,314	1,035,929
Minnesota	7,159,682	5,863,356	766,954	4,909,062	158,472	28,868	1,012,621	283,704
Mississippi	1,318,294	1,109,262	329,798	770,845	803	7,816	149,060	59,971
Missouri	7,893,939	6,125,608	996,420	4,958,149	130,942	40,097	1,205,569	562,764
Montana	635,107	558,915	183,540	371,893	469	3,013	47,111	29,081
Nebraska	2,129,574	1,685,111	414,480	1,176,795	84,890	8,946	295,480	148,984
Nevada	939,852	795,401	173,223	616,683	2	5,493	103,083	41,368
New Hampshire	891,003	720,280	149,767	565,435	15	5,063	118,952	51,771
New Jersey 11/	28,358,755	18,454,047	1,557,302	16,591,780	193,378	111,587	8,607,953	1,296,754
New Mexico	867,550	761,546	186,434	570,165	43	4,904	62,174	43,829
New York	34,144,824	25,816,939	3,619,150	22,011,866	25,386	160,537	6,799,624	1,528,260
North Carolina	6,997,575	4,417,905	809,142	3,570,791	376	37,596	1,153,044	1,426,627
North Dakota	619,509	537,397	200,084	335,101	5	2,207	53,286	28,826
Ohio 11/	19,557,426	15,272,048	2,003,042	13,136,944	33,601	98,461	3,003,663	1,281,716
Oklahoma	3,976,636	2,542,411	643,022	1,881,469	190	17,730	999,717	434,508
Oregon	5,503,422	4,031,212	556,215	3,429,839	20,886	24,272	1,045,208	427,001
Pennsylvania	16,735,453	13,480,055	2,173,654	10,891,819	337,949	76,633	2,074,865	1,180,534
Rhode Island	1,178,930	987,259	149,491	830,020	488	7,260	155,013	36,658
South Carolina	2,096,846	1,780,267	362,340	1,403,497	275	14,155	241,062	75,517
South Dakota	539,136	464,902	151,833	310,767	4	2,298	43,447	30,787
Tennessee 11/	10,980,067	8,802,549	791,148	7,900,703	77,349	33,349	1,263,176	914,341
Texas 11/	22,778,746	16,793,194	3,754,726	12,900,438	38,510	99,520	4,115,332	1,870,219
Utah	1,122,285	942,141	180,374	754,663	1,391	5,713	142,940	37,203
Vermont	375,921	329,980	75,415	251,516	534	2,515	32,661	13,280
Virginia	5,651,532	4,191,502	893,914	3,196,955	74,289	26,344	525,998	934,032
Washington	5,007,722	4,105,129	894,597	3,177,842	-487	33,177	575,007	327,587
West Virginia	1,403,540	1,185,172	297,512	880,991	147	6,522	167,480	50,888
Wisconsin	6,470,355	4,752,622	753,056	3,962,994	1,336	35,236	1,264,598	453,136
Wyoming	456,573	356,311	122,781	231,472	81	1,977	52,394	47,868
International Operations 6/	1,173,434	963,300	272,702	690,308	127	163	30,531	179,603
Undistributed:								
Federal tax deposits 7/	495,949	-445,135		-435,826	-2,224	-7,085	925,260	15,824
Gasoline, lubricating oil, and excess FICA credits, etc. 8/	538,288	499,723	499,723				38,565	
Transferred to Government of Guam 9/	-15,058	-15,058		-15,058	-	-		-
Withheld taxes of Federal employees 10/	-93,692	-93,692		-93,692	-	-		-
Clearing account for excise taxes—aviation fuel and oil—Air Force & Navy	-14							-14
Presidential Election Fund	36,606	36,606		36,606	-	-		-
Earned Income Credits	7,841	7,841		7,841	-	-		-
Total	365,808,508	278,277,594	46,383,359	228,236,655	1,961,316	1,696,264	62,247,010	25,283,904

Source: Internal Revenue Service.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age, survivors, disability, and hospital insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate, gift, and excise taxes; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U.S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ Tax payments made to banks under the Federal Tax deposit system are included in the internal revenue collections for the period in which the Federal tax deposit is purchased. However, such payments are not classified by internal revenue districts (nor by tax subclasses to which excise tax payments relate) until the Federal tax deposit payment is applied to the taxpayer's liability from tax returns filed.

8/ Represents credits allowable on income tax returns for certain gasoline and lubricating oil tax payments and for excess Social Security payments under the Federal Insurance Contributions Act (FICA).

9/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

10/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

11/ This State is designated to report all revenue collections received from taxpayers residing outside of the area serviced by its Internal Revenue Service Center.

FEDERAL OBLIGATIONS

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

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

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

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

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

The November 1977 through February 1978 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 4/						
1969	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1977-Mar	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-	17,487
July	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-	11,254
Aug	6,115	948	-	7,063	162	2	202	55	727	-2	-	8,209
Sept	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
Oct	6,398	1,289	-	7,687	179	*	168	-30	694	-1	-	8,697
Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	5,160	-	12,274	185	-1	100	-30	658	-1	-	13,185
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581
Feb	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-	8,331
Mar	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
			Proceeds from sales of securities 4/				
	Credits 2/	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1968	-	-	19,114	2,678	90,791	112,583	112,741
1969	-	-	15,825	2,603	123,906	142,333	141,921
1970	-	-	16,683	2,578	132,460	151,721	149,317
1971	-	-	19,375	2,849	131,121	153,346	152,900
1972	-	-	15,812	3,314	145,797	164,920	164,645
1973	-	-	10,571	3,270	171,828	185,669	184,874
1974	-	-	9,072	3,104	197,091	209,267	211,545
1975	725,280	722,427	2,897	3,366	218,149	224,412	229,090
1976	810,481	804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758	208,434	-	910	58,457	59,367	58,105
1977	875,071	872,627	-	3,908	267,125	271,033	271,787
1976-Mar	68,537	71,759	-	361	22,239	22,600	23,410
1977-Mar	77,084	82,113	-	369	26,722	27,091	27,637
Apr	84,249	77,771	-	351	25,905	26,256	23,995
May	79,473	87,263	-	345	20,583	20,928	23,914
June	83,004	73,659	-	313	32,374	32,687	32,768
July	57,888	64,282	-	320	19,571	19,891	19,598
Aug	73,727	76,401	-	348	19,926	20,274	20,691
Sept	82,727	73,102	-	294	25,867	26,161	23,745
Oct	62,974	72,316	-	284	19,210	19,494	21,569
Nov	72,685	76,521	-	293	19,064	19,357	17,737
Dec	75,460	70,908	-	289	27,144	27,433	25,182
1978-Jan	77,164	73,050	-	382	20,825	21,207	25,114
Feb	71,338	78,951	-	351	20,778	21,129	18,606
Mar	87,530	86,440	-	367	28,855	29,222	31,296

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan
1968	1,074	4,113	2,197	8,004	9	1,029	954	4,191
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977-Mar	7,150	1,878	12,745	5,860	4,274	300	8,577	1,475
Apr	13,628	4,139	13,628	6,286	3,473	198	7,369	1,940
May	5,838	1,153	14,475	4,771	5,838	519	10,996	1,311
June	15,183	1,072	16,115	5,463	1,204	234	7,057	1,727
July	8,789	1,365	12,851	2,496	5,874	381	8,843	1,234
Aug	6,115	948	8,895	2,803	3,921	250	6,025	1,351
Sept	15,740	3,364	15,740	5,714	3,116	118	6,956	2,147
Oct	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562
Feb	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ 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.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

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

* Less than $500,000.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977-Mar	275,600,972.4	11,636	11,636	-
Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-
June	275,220,009.8	11,620	11,620	-
July	274,625,554.2	11,595	11,595	-
Aug	274,625,554.2	11,595	11,595	-
Sept	274,625,047.2	11,595	11,595	-
Oct	274,625,047.2	11,595	11,595	-
Nov	274,625,047.4	11,595	11,595	-
Dec	277,544,111.9	11,719	11,719	-
1978-Jan	277,543,238.4	11,718	11,718	-
Feb	277,543,238.4	11,718	11,718	-
Mar	277,543,238.4	11,718	11,718	-

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

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

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

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

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,947
1977-Feb.	49	20	3	209	1	*	319	81,612	82,213
Mar.	49	20	3	209	1	*	319	83,236	83,836
Apr.	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914
July	49	20	3	208	1	*	318	86,663	87,262
Aug.	49	20	3	208	1	*	318	87,488	88,087
Sept.	49	20	3	208	1	*	317	87,349	87,947
Oct.	49	20	3	208	1	*	317	88,372	88,969
Nov.	49	20	3	208	1	*	317	91,243	91,840
Dec.	49	20	3	208	1	*	316	93,143	93,740
1978-Jan.	49	20	3	208	1	*	316	90,162	90,758
Feb.	49	20	3	208	1	*	316	90,690	91,285

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1977	999	8,877	9,876	97,823	450.08
1977-Feb.	972	8,512	9,484	91,697	424.01r
Mar.	973	8,574	9,547	93,383	431.58
Apr.	983	8,632	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30
June	988	8,750	9,739	96,652	445.78
July	992	8,794	9,786	97,048	447.26
Aug.	998	8,858	9,856	97,943	451.01
Sept.	999	8,877	9,876	97,823	450.12
Oct.	1,005	8,926	9,931	98,900	454.76
Nov.	1,010	9,006	10,016	101,856	468.06
Dec.	1,013	9,058	10,071	103,811 7/	476.74r
1978-Jan.	1,015	9,045	10,060	100,818	462.57r
Feb.	1,019	9,065	10,084	101,369	465.09

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000.

r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debts securities	Agency securities
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,385	620,432	10,953	151,566	149,611	1,955	479,819	470,821	8,998
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1976-Mar.	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1977-Feb.	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar.	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr.	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug.	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505
Sept.	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct.	707,693	697,403	10,290	153,999	152,195	1,804	553,694	545,207	8,487
Nov.	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec.	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan.	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb.	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1969	351,729	17,087	4.891	5.232	6.508	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1976-Mar.	599,224	38,018	6.415	6.568	5.935	7.323	5.586	5.126	6.708
1977-Mar.	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
Apr.	668,509	41,824	6.304	6.315	5.132	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	7.150	6.020	5.573	6.865
June	673,389	42,313	6.330	6.354	5.234	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	7.139	6.071	5.580	6.870
Aug.	684,081	43,348	6.384	6.425	5.458	7.092	6.117	5.587	6.899
Sept.	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
Oct.	696,301	44,813	6.486	6.572	5.908	7.065	6.123	5.609	6.937
Nov.	706,973	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec.	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984
1978-Jan.	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018
Feb.	728,474	48,413	6.735	6.920	6.620	7.222	6.327	5.636	7.059
Mar.	736,929	49,259	6.775	6.975	6.744	7.245	6.330	5.655	7.076

Source: Bureau of Government Financial Operations.

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

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

2/ Excludes Federal Financing Bank.

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

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

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

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1969	351,729	226,107	68,356	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1976-Mar.	599,224	385,296	163,140	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1977-Mar.	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
Apr.	668,509	434,065	161,977	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,064	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug.	684,081	438,146	154,283	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept.	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
Oct.	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov.	706,973	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec.	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan.	720,563	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390
Feb.	728,474	470,766	161,817	258,472	50,477	257,707	77,415	2,246	8	21,510	1,087	139,422	16,019
Mar.	736,929	478,252	165,652	262,179	50,420	258,677	77,804	2,246	8	22,614	1,035	137,956	17,013

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, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government 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.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1976-Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-Feb.	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.
Mar.	323,604	166,427	109,983	31,155	7,236	8,803	2 yrs. 9 mos.
Apr.	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug.	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.
Sept.	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
Oct.	338,290	167,699	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov.	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec.	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan.	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb.	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.

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

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1976-Mar.	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
1977-Mar.	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
Apr.	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963
June	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug.	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept.	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
Oct.	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov.	138,580	3,306	2,026	4,359	45,952	3,139	-	-	10,820	29,037
Dec.	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan.	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb.	139,422	3,542	2,047	4,993	46,399	3,013	-	-	10,225	28,621
Mar.	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
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	6,155	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1976-Mar.	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
1977-Mar.	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
Apr.	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug.	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept.	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
Oct.	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov.	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec.	3,226	2,658	528	10,387	7,465	2,916	2,359	798	3,106	6,724
1978-Jan.	3,291	2,678	524	10,544	7,438	2,708	2,296	763	2,562	6,802
Feb.	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar.	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168

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 assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				Other
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	
1969	14,249	1,863	577	8,600	2,472	6	-	728	3
1970	12,510	1,775	517	7,320	1,893	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,894	1,588	454	4,920	1,819	5	250	1,855	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976	10,953	1,171	581	4,180	2,693	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1976-Mar	10,961	1,194	587	4,200	2,653	-	250	2,075	2
1977-Feb	10,932	1,086	581	3,845	3,343	-	250	1,825	2
Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
Apr	10,883	1,068	598	3,803	3,337	-	250	1,825	2
May	10,856	1,059	594	3,803	3,323	-	250	1,825	2
June	10,824	1,044	588	3,803	3,313	-	250	1,825	2
July	10,728	1,035	583	3,768	3,266	-	250	1,825	2
Aug	10,312	1,024	579	3,768	2,863	-	250	1,825	2
Sept	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb	9,898	963	602	3,743	2,512	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1969	1,411	5,524	4,240	5,720	8,076	20
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,087	20
1974	2,475	18,622	7,995	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	16,060	29,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1976-Mar	3,808	19,960	9,557	15,346	30,021	20
1977-Feb	4,695	18,444	10,556	17,304	30,143	20
Mar	4,899	18,483	10,670	17,304	30,392	20
Apr	5,254	18,535	10,990	18,137	30,684	20
May	5,113	18,908	11,174	18,137	30,843	20
June	4,948	18,977	11,418	18,137	31,378	20
July	4,604	18,912	11,654	18,719	31,566	20
Aug	4,356	19,240	11,786	18,719	31,301	20
Sept	4,061	19,206	11,693	18,719	31,491	20
Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20
Dec	4,434	20,389	11,174	19,118	31,890	20
1978-Jan	4,625	20,817	11,103	19,498	32,024	20
Feb	4,622	22,018	10,958	19,350	32,553	20

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

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1976-Mar.	-	-	-	-	-	252	-	-	4,200	-	-	492	-	-	198
1977-Feb.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Mar.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr.	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190
Aug.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Sept.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Oct.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Dec.	-	-	-	-	-	252	-	-25	3,743	-	-	451	-	-	190
1978-Jan.	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Feb.	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1977	-	7	700	-	165	980	-	102	342	-	54	1,105	-	-	-
1976-Mar.	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1977-Feb.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Mar.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr.	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
July	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-
Aug.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Sept.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Oct.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Nov.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Dec.	-	-	700	-	11	969	-	-	342	-	14	1,092	-	-	-
1978-Jan.	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-
Feb.	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1977-Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept	700,000	699,963	698,229	1,734	697,629	1,734	600	-
Oct	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar	752,000	739,103	737,341	1,763	736,929	1,763	412	-

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 1976. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

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

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

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 95-252 provides that beginning on March 27, 1978, and ending on July 31, 1978, the public debt limit shall be temporarily increased by $352 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 Limitations, March 31, 1978

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$737,951
Less amounts not subject to limit:	
Treasury	610
Federal Financing Bank	(*)
Total public debt subject to limit	737,341
Other debt subject to limit:	
Guaranteed debt of Government agencies	628
Specified participation certificates	1,135
Total other debt subject to limit	1,763
Total debt subject to limit	739,103
Statutory debt limit	752,000
Balance of statutory debt limit	12,897

Part B. - Application of Statutory Limitations, March 31, 1978

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$165,652
Notes:	
Treasury	262,179
Bonds:	
Treasury	50,420
Total marketable	478,252
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	22,614
Foreign currency denominated	1,035
Government account series	137,956
Investment series	2,246
R.E.A. series	4
State and local government series	16,433
United States individual retirement bonds	35
United States retirement plan bonds	150
United States savings bonds	77,804
United States savings notes	391
Total nonmarketable	258,677
Total interest-bearing debt	736,929
Non-interest-bearing debt:	
Matured debt	259
Other	763
Total non-interest-bearing debt	1,022
Total public debt outstanding	737,951

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1976-Mar	52,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
1977-Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,558	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,820	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246
Aug	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	800	250
Sept	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
Oct	68,445	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265
Nov	70,169	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309
Dec	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361
1978-Jan	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361
Feb	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	364
Mar	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1977	4,908	3,529	252	234	150	116	1,730	9/	223
1976-Mar	6,999	4,463	251	172	150	118	1,730	-	94
1977-Mar	5,200	5,008	252	205	150	116	1,730	-	97
Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98
Aug	4,903	3,629	252	230	150	116	1,730	-	98
Sept	4,908	3,529	252	234	150	116	1,730	-	223
Oct	4,898	3,529	252	234	150	116	1,730	-	223
Nov	4,928	3,529	252	234	150	115	1,730	-	223
Dec	4,931	3,609	252	234	150	115	1,730	-	224
1978-Jan	4,960	3,609	252	236	150	115	1,730	-	240
Feb	4,950	3,669	252	255	150	115	1,730	-	241
Mar	4,819	3,669	252	257	150	115	1,730	-	243

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 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Department of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.

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

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1978

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Bonneville Power Administration, act of Aug. 20, 1937 as amended:					
Advance	Sept. 30. 1977	Sept. 30, 1979	March 31, Sept. 30	6.73	125
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:				None 1/	
Advances	Various dates	Jan. 1, 1978	July 1, Jan. 1	7	9,635
Do	do	do	do	7 1/4	331
Do	do	do	do	7 3/8	264
Total					10,230
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	Various	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	2
Do	do	June 1, 1978	At maturity	6.53	17
Total					18
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	42,169
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	385
Do	do	do	do	8	201
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance	June 30, 1975	June 30, 1990	do	8 1/4	202
Do	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Advances	Various dates	Various dates	do	8 1/8	273
Advance	Oct. 31, 1971	Oct. 31, 1986	do	7 1/2	44
Do	do	do	do	7 1/4	86
Do	do	do	do	7 3/4	20
Subtotal					1,962
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	38
Do	do	do	do	6 1/4	34
Advance	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Do	Various dates	Various dates	do	6 3/4	276
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31. 1974	Mar. 31, 1989	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	214
Do	do	do	do	8	199
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Do	Various dates	Various dates	do	8 1/8	148
Do	Oct. 31, 1971	Oct. 31. 1986	do	7 3/4	60
Subtotal					1,707
Total Federal Housing Administration					3,669
Pennsylvania Avenue Development Corporation, Act of October 27, 1972 as amended:					
Advances	Various dates	Various dates	At maturity	Various	12
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	21
Do	Various dates	Various dates	Jan. 1. July 1	7 5/8	125
Do	do	do	do	7 1/2	42
Do	do	do	do	7 1/4	18

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1978—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	
Do	Various dates	Various dates	Jan. 1, July 1	6 7/8	138
Do	do	do	do	6 3/4	3
Do	do	do	do	7	20
Do	do	do	do	6 3/8	12
Do	do	do	do	6 1/8	26
Do	do	July 1, 1982	do	7 1/8	4
Do	do	do	do	7 3/8	41
Do	do	do	do	7 7/8	45
Do	do	do	do	7 1/2	17
Subtotal					511
Management and liquidating functions:					
Advance	Various dates	July 1, 1982	Jan. 1, July 1	6 7/8	35
Subtotal					35
Special assistance functions:					
Advances	July 1, 1976	July 1, 1981	Jan. 1, July 1	3 1/8	3
Do	do	do	do	3 3/8	7
Do	do	do	do	3 7/8	2
Advances	Various dates	Various dates	do	7 3/4	432
Do	do	do	do	7 1/4	478
Do	do	Various dates	do	7 7/8	585
Do	do	do	do	7 3/8	763
Do	do	do	do	7 1/2	591
Do	do	do	do	7 5/8	291
Do	do	July 1, 1980	do	8 1/8	322
Do	do	do	do	8 3/8	195
Do	do	do	do	6 3/4	50
Do	do	Various dates	do	6 7/8	210
Do	do	July 1, 1981	do	6 3/8	23
Do	do	do	do	6 1/8	190
Do	do	do	do	7	61
Do	do	July 1, 1982	do	7 1/8	45
Do	do	do	do	7 3/4	27
Subtotal					4,273
Total Government National Mortgage Association					4,819
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,865
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	10
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	30
Do	do	do	do	8 1/8	60
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	44
Do	do	do	do	8	11
Do	do	do	do	8 3/8	31
Do	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Advance	July 26, 1973	Various dates	do	7 3/4	24
Total					257
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	115
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Advance	Oct. 1, 1977	Oct. 1, 1978	do	6.063	300
Subtotal					856
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Sept. 3, 1972	June 30, 1992	June 30, Dec. 31	7 5/8	30
	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1978—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--Continued				Percent	
Advances	Various dates	Various dates	do	8 1/8	335
Subtotal					
Total, Secretary of Agriculture, Farmers Home Administration					390
Secretary of Housing and Urban Development Department:					1,922
College housing loans, act of Apr. 20, 1950 as amended:					
Advance	Jan. 1, 1978	Jan. 1, 1979	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1. 1968:					
Advances	July 1, 1976	July 1, 1978	do	7 1/4	29
Advances	Oct. 12, 1976	July 1, 1978	do	6 5/8	16
Advances	Jan. 3, 1977	do	do	5 1/2	4
Advances	July 1, 1977	July 1, 1979	do	6 1/4	99
Do	do	do	do	7	11
Subtotal					159
New Communities Grarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances	Various dates	Various dates	do	7 7/8	*
Advance	May 26, 1976	July 1, 1985	do	7 3/4	1
Do	July 1, 1976	July 1, 1986	do	8	*
Do	Nov. 29, 1976	do	do	7 1/2	1
Do	Jan. 1, 1977	do	do	7	*
Do	July 1, 1977	July 1, 1987	Jan. 1, July 1	7 3/8	*
Subtotal					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances	Various dates	Various dates	Jan. 1, July 1	8	2
Advances	do	do	do	7 7/8	23
Advances	do	do	do	7 3/4	2
Advances	do	July 1, 1986	do	7 1/2	83
Advance	do	do	do	7	2
Advance	do	do	do	7 1/8	2
Advance	do	do	do	7 3/8	37
Do	do	do	July 1, 1987	7 5/8	46
Subtotal					203
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					3,976
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	9
Note	Dec. 28, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12
Notes	do	do	do	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Note	Apr. 10, 1970	do	do	6 3/4	1
Notes	Various dates	do	do	6 1/8	59
Note	July 28, 1972	do	do	6	1
Total					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance	Jan. 15, 1978	Jan. 15, 1980	At maturity	7 1/8	57
Advance	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal					60
Regional Rail Reorganization, act of January 2, 1974:					
Advance	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total					62

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1978—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, 1977	May 26, 1978	Quarterly	5 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA)	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1 7/8	1
Do.	do	do	do	2	1
Do.	do	do	do	2 1/8	2
Do.	Jan. 24, 1949	do	do	2 1/2	1
Do.	do	do	do	2 7/8	2
Do.	do	do	do	3	1
Do.	do	do	do	3 1/8	1
Do.	do	do	do	3 1/4	3
Do.	do	do	do	3 3/4	3
Do.	do	do	do	2 5/8	*
Do.	do	do	do	2 3/4	*
Do.	do	do	do	3 3/8	*
Do.	do	do	do	4	*
Do.	do	do	do	3 7/8	2
Do.	do	do	do	3 5/8	*
Do.	Sept. 18, 1958	do	do	3 7/8	1
Do.	do	do	do	4	*
Do.	Aug. 12, 1959	June 30, 1989	do	4	*
Do.	do	do	do	3 7/8	*
Do.	do	do	do	4 1/8	1
Do.	do	do	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.	do	do	do	2 1/2	88
Do.	do	do	do	2 3/4	53
Do.	do	do	do	2 7/8	103
Do.	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do.	Mar. 29, 1957	do	do	3 1/4	50
Do.	June 28, 1957	do	do	3 1/2	50
Do.	Apr. 7, 1958	do	do	3 1/8	50
Do.	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do.	do	do	do	3 7/8	392
Do.	do	do	do	4 1/4	109
Do.	do	do	do	4 1/2	100
Do.	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					77,414

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 theron."

* 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, 1978

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities: Total	Held by 1/ - U.S. Govt. accounts and Federal Reserve banks	Held by 1/ - All other investors
1978					
Apr. 1	1-1/2%-EA Note	4/1/73	15	-	15
Apr. 20	6.272% Bill	12/2/77	3,403	n.a.	n.a.
Apr. 30	6-1/2%-L Note	5/17/76	2,574	403	2,171
May 15	7-1/8%-D Note	2/18/75	3,960	977	2,983
May 15	7-7/8%-F Note	8/15/75	4,423	1,541	2,882
May 31	7-1/8%-M Note	6/1/76	2,567	177	2,390
June 30	6-7/8%-N Note	6/30/76	3,331	799	2,532
July 31	6-7/8%-P Note	7/30/76	2,855	296	2,559
Aug. 15	8-3/4%-C Note	5/15/74	2,462	645	1,817
Aug. 15	7-5/8%-E Note	5/15/75	5,155	2,591	2,564
Aug. 31	6-5/8%-Q Note	8/31/76	2,949	180	2,769
Sept. 30	6-1/4%-R Note	9/30/76	3,195	488	2,707
Oct. 1	1-1/2%-EO Note	10/1/73	3	-	3
Oct. 31	5-7/8%-S Note	11/1/76	2,921	203	2,718
Nov. 15	6%-B Note	11/15/71	8,207	3,628	4,579
Nov. 30	5-3/4%-T Note	11/30/76	2,941	254	2,687
Dec. 31	8-1/8%-H Note	10/22/75	2,517	199	2,318
Dec. 31	5-1/4%-U Note	12/31/76	3,376	531	2,845
	Total		56,854	12,912	40,539
1979					
Jan. 31	5-7/8%-L Note	2/3/77	2,855	131	2,724
Feb. 15	7%-H Note	2/17/76	4,692	1,725	2,967
Feb. 28	5-7/8%-M Note	2/28/77	2,845	361	2,484
Mar. 31	6%-N Note	3/31/77	3,519	582	2,937
Apr. 1	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	124	1,868
May 15	7-7/8%-D Note	11/6/74	2,269	553	1,716
May 31	6-1/8%-Q Note	5/31/77	2,087	239	1,848
June 30	7-3/4%-E Note	7/9/75	1,782	136	1,646
June 30	6-1/8%-R Note	6/30/77	2,308	265	2,043
July 30	6-1/4%-S Note	8/1/77	3,180	143	3,037
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,798	2,761
Aug. 15	6-7/8%-J Note	8/16/76	2,989	849	2,140
Aug. 31	6-5/8%-T Note	8/31/77	3,481	294	3,187
Sept. 30	8-1/2%-F Note	9/4/75	2,081	222	1,859
Sept. 30	6-5/8%-U Note	9/30/77	3,861	279	3,582
Oct. 1	1-1/2%-EO Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V Note	10/31/77	4,334	309	4,025
Nov. 15	6-5/8%-B Note	2/15/73	1,604	1,142	462
Nov. 15	7%-C Note	11/15/73	2,241	452	1,789
Nov. 15	6-1/4%-K Note	11/15/76	3,376	264	3,112
Nov. 30	7-1/8%-W Note	11/30/77	4,791	353	4,438
Dec. 31	7-1/2%-G Note	1/6/76	2,006	127	1,879
Dec. 31	7-1/8%-X Note	1/3/78	3,920	355	3,565
	Total		66,775	10,703	56,072
1980					
Jan. 31	7-1/2%-K Note	1/31/78	3,875	287	3,588
Feb. 15	4% Bond	1/23/59	2,497	929	1,568
Feb 15	6-1/2%-G Note	2/15/77	4,608	1,584	3,024
Feb. 29	7-5/8%-L Note	2/28/78	3,820	307	3,513
Mar. 31	7-1/2%-C Note	3/17/76	6,059	719	5,340
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
May 15	6-7/8%-A Note	5/15/73	7,265	5,564	1,701
June 30	7-5/8%-D Note	6/10/76	2,185	294	1,891
Aug. 15	9%-B Note	8/15/74	4,296	2,708	1,588
Aug. 15	6-3/4%-H Note	8/15/77	4,133	618	3,515
Sept. 30	6-7/8%-E Note	9/14/76	2,141	156	1,985
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Nov. 15	3-1/2% Bond	10/3/60	1,754	619	1,135
Nov. 15	7-1/8%-J Note	11/15/77	4,600	683	3,917
Dec. 31	5-7/8%-F Note	12/7/76	2,692	38	2,654
	Total		49,930	14,506	35,424
1981					
Feb. 15	7%-A Note	2/15/74	1,842	565	1,277
Feb. 15	7-3/7%-C Note	2/18/75	4,796	976	3,820
Mar. 31	6-7/8%-H Note	3/8/77	2,809	119	2,690
Apr. 1	1-1/2%-EA Note	4/1/76	*	-	*
May 15	7-3/8%-D Note	1/26/76	2,020	180	1,840
May 15	7-1/2%-M Note	2/15/78	3,894	1,023	2,871
June 30	6-3/8%-J Note	6/3/77	2,514	74	2,440
Aug. 15	7% Bond	8/15/71	807	408	399
Aug. 15	7-5/8%-F Note	7/9/76	2,586	269	2,317
Sept. 30	6-3/4%-K Note	9/7/77	2,968	93	2,875
Oct. 1	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B Note	11/15/74	4,477	1,860	2,617
Nov. 15	7%-G Note	10/12/76	2,543	112	2,431
Dec. 31	7-1/4%-L Note	12/7/77	3,452	68	3,384
	Total		34,722	5,747	28,975
1982					
Feb. 15	6-3/8% Bond	5/15/72	2,702	1,058	1,644
Feb. 15	6-1/8%-D Note	1/6/77	2,697	65	2,632
Mar. 31	7-7/8%-G Note	3/6/78	2,853	220	2,633
Apr. 1	1-1/2%-EA Note	4/1/77	1	-	1
May 15	8%-A Note	5/15/75	2,747	1,447	1,300
May 15	7%-E Note	4/4/77	2,613	71	2,542
Aug. 15	8-1/8%-B Note	8/15/75	2,918	1,170	1,748
Oct. 1	1-1/2%-EO Note	10/1/77	2	-	2
Nov. 15	7-7/8%-C Note	11/17/75	2,902	745	2,157
Nov. 15	7-1/8%-F Note	10/17/77	2,737	88	2,649
Total			22,172	4,864	17,308
1983					
Feb. 15	8%-A Note	2/17/76	7,958	2,136	5,822
June 15,78-83	3-1/4% Bond	5/1/53	1,249	227	1,022
Nov. 15	7%-B Note	11/15/76	2,309	112	2,197
Total			11,516	2,475	9,041
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,758	4,680
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B Note	8/15/77	2,863	370	2,493
Total			13,654	5,527	8,127
1985					
Feb. 15	8%-A Note	2/15/78	4,204	1,399	2,805
May 15	3-1/4% Bond	6/3/58	756	179	577
May 15,75-85	4-1/4% Bond	4/5/60	1,047	395	652
Total			6,007	1,973	4,034
1986					
May 15	7-7/8%-A Note	5/17/76	5,219	905	4,314
Aug. 15	8%-B Note	8/16/76	9,515	1,952	7,563
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
Total			15,950	3,741	12,209
1987					
Nov. 15	7-5/8%-A Note	11/15/77	2,387	560	1,827
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,839	896	1,943
May 15	8-1/4% Bond	4/7/75	1,247	363	884
Total			4,086	1,259	2,827
1992					
Aug. 15,87-92	4-1/4% Bond	5/15/62	2,887	1,128	1,759
Aug. 15	7-1/4% Bond	7/8/77	1,504	82	1,422
Total			4,391	1,210	3,181
1993					
Feb. 15,	4% Bond	1/17/63	183	53	130
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Feb. 15	7-7/8% Bond	1/6/78	1,501	58	1,443
Aug. 15,88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
Total			4,225	1,638	2,587
1994					
May 15,89-94	4-1/8% Bond	4/18/63	1,071	456	615
1995					
Feb. 15	3% Bond	2/15/55	549	128	421
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	2,007	714	1,293
Total			2,699	1,042	1,657
1999					
May 15,94-99	8-1/2% Bond	5/17/74	2,414	1,637	777
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	559	2,212
Aug. 15,95-00	8-3/8% Bond	8/15/75	2,265	1,041	1,224
Total			5,036	1,600	3,436
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	775	800
2005					
May 15,00-05	8-1/4% Bond	5/15/75	4,246	2,152	2,094
2007					
Feb. 15,02-07	7-5/8% Bond	2/15/77	4,249	1,567	2,682
Nov. 15,02-07	7-7/8% Bond	11/15/77	1,495	273	1,222
Total			5,744	1,840	3,904

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

1/ 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.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

n.a. Not Available.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1977-Dec. 1	1978-Mar. 2	91	4,535.0r	2,302.0r	1,983.0	319.0r	2,300.7	30,068.2r
	June 1	182	7,041.1	3,501.0	3,358.2	142.7	3,101.8	87,256.1r
8	Mar. 9	91	4,437.7r	2,206.7r	1,868.0	338.7r	2,208.1r	30,066.8r
	June 8	182	7,124.0	3,403.1	3,241.2	161.9	3,002.0	87,657.1r
15	Mar. 16	91	5,025.2r	2,311.1r	1,964.9	346.2r	2,514.9	29,863.0r
	June 15	182	5,928.3r	3,404.6r	3,247.3	157.3r	3,001.3	88,060.5r
22	Mar. 23	91	4,471.3r	2,204.4r	1,881.9	322.5r	2,507.0	29,560.5r
	June 22	182	5,770.8	3,303.3	3,150.4	152.9	3,001.3	88,362.5r
29	Mar. 30	91	4,377.6r	2,105.2	1,788.1	317.2r	2,202.3	29,463.4r
	June 29	182	7,192.9r	3,386.4	3,238.3	148.1	3,200.9	88,548.0r
1978-Jan. 5	Apr. 6	91	4,376.9	2,206.3	1,880.8	325.5	2,303.2r	29,366.4r
	July 6	182	6,313.0	3,403.3	3,249.7	153.6	3,305.5	88,645.9r
12	Apr. 13	91	4,427.8	2,306.1	1,872.2	433.9	2,308.0r	29,364.5r
	July 13	182	5,363.8	3,404.3	3,197.0	207.3	3,403.8	88,646.4r
19	Apr. 20	91	4,703.8	2,303.3	1,820.1	483.2	2,303.7r	29,364.2r
	July 20	182	5,651.4	3,407.9	3,200.5	207.4	3,407.5	88,646.8r
26	Apr. 27	91	4,942.1	2,306.2	1,891.4	414.7	2,305.3r	29,365.1r
	July 27	182	5,397.3	3,502.4	3,327.2	175.1	3,501.0	88,648.1r
Feb. 2	May 4	91	4,733.5	2,404.2	1,998.1	406.1	2,301.7r	29,467.6r
	Aug. 3	182	6,646.1	3,504.9	3,085.8	419.2	3,599.2	88,553.9r
9	May 11	91	4,833.4	2,308.7	1,910.3	398.4	2,307.2r	29,469.2r
	Aug. 10	182	6,604.2	3,503.6	3,319.7	183.9	3,503.9	88,553.6r
16	May 18	91	4,514.4	2,322.6	1,973.6	349.0	2,202.4r	29,589.4r
	Aug. 17	182	6,265.1	3,508.2	3,340.2	167.9	3,402.6	88,659.1r
23	May 25	91	4,676.3	2,412.3	2,041.8	370.5	2,302.5r	29,699.3r
	Aug. 24	182	6,340.0	3,500.2	3,322.2	178.0	3,403.5	88,755.8r
Mar. 2	June 1	91	4,696.9	2,304.5	1,915.6	388.9	2,302.0	29,701.8
	Aug. 31	182	6,523.7	3,501.6	3,318.3	183.3	3,304.4	88,953.1
9	June 8	91	4,974.9	2,196.8	1,784.0	412.7	2,206.7	29,691.9
	Sept. 7	182	6,900.5	3,407.0	3,195.9	211.0	3,203.1	89,156.9
16	June 15	91	5,239.2	2,306.9	1,910.9	396.0	2,311.1	29,687.6
	Sept. 14	182	5,980.9	3,400.8	3,198.2	202.6	3,376.7	89,181.0
23	June 22	91	4,823.9	2,301.7	1,944.7	356.9	2,204.4	29,784.9
	Sept. 21	182	6,316.6	3,402.1	3,236.0	166.0	3,502.0	89,081.0
30	June 29	91	4,421.6	2,303.4	1,953.7	349.7	2,105.2	29,983.0
	Sept. 28	182	5,714.0	3,402.6	3,238.6	164.0	3,302.4	89,181.2
52-Week:								
1977-Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,428.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,398.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.9	2,966.1	2,909.4	56.8	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9	2,921.4	39,531.9
June 28	June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2
July 26	July 26	364	5,901.1	3,037.6	2,981.7	55.9	2,901.6	39,309.2
Aug. 23	Aug. 22	364	6,144.8	3,004.7	2,933.8	70.9	2,952.6	39,361.3
Sept. 20	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,479.9
Oct. 18	Oct. 17	364	4,953.8r	3,162.3r	3,090.7	71.6r	3,095.1	39,547.0r
Nov. 15	Nov. 14	364	5,873.7r	3,587.4r	3,486.7	100.7r	5,907.0 4/	39,732.7r
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	3,504.6	40,066.1r
1978-Jan. 10	1979-Jan. 9	364	5,568.2	3,204.7	3,087.5	117.2	3,070.7	40,200.2r
Feb. 7	Feb. 6	364	5,663.1	3,251.8	3,169.9	81.9	3,105.5	40,346.5r
Mar. 7	Mar. 6	364	5,697.8	3,319.3	3,221.1	98.2	3,208.3	40,457.5
Special								
1977-Dec. 2	1978-Apr. 20	139	7,405.9r	3,004.1r	2,989.8	14.3r	-	3,004.1r
1978-Mar 8		43	7,284.0	3,004.2	-	-	-	3,004.2

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1977-Dec. 1	98.469	6.057	98.484	5.997	98.467	6.065
	96.779	6.371	96.797 6/	6.336	96.773	6.383
8	98.471	6.048	98.475 7/	6.033	98.470	6.053
	96.791	6.348	96.797	6.336	96.786	6.357
15	98.465	6.073	98.469 8/	6.057	98.464	6.076
	96.779	6.371	96.785 9/	6.359	96.775	6.379
22	98.487	5.986	98.493 10/	5.962	98.484	5.997
	96.796	6.337	96.803 11/	6.324	96.792	6.345
29	98.445	6.152	98.453 12/	6.120	98.441	6.167
	96.734	6.460	96.741 13/	6.446	96.729	6.470
1978-Jan. 5	98.447	6.144	98.450 14/	6.132	98.446	6.148
	96.753	6.422	96.758	6.413	96.750	6.429
12	98.311	6.681	98.320 15/	6.646	98.309	6.690
	96.538	6.848	96.552 16/	6.820	96.524	6.876
19	98.348	6.535	98.352 17/	6.520	98.346	6.543
	96.583	6.759	96.593	6.739	96.578	6.769
26	98.375	6.428	98.380	6.409	98.374	6.433
	96.608	6.709	96.615 18/	6.696	96.603	6.719
Feb. 2	98.372	6.440	98.379	6.413	98.371	6.444
	96.605	6.716	96.609	6.707	96.603	6.719
9	98.363	6.475	98.372	6.440	98.363	6.476
	96.591	6.743	96.597 19/	6.731	96.588	6.749
16	98.369	6.453	98.375 20/	6.429	98.366	6.464
	96.590	6.745	96.603	6.719	96.586	6.753
23	98.367	6.460	98.371	6.444	98.365	6.468
	96.585	6.755	96.590 21/	6.745	96.581	6.763
Mar. 2	98.375	6.428	98.381 22/	6.405	98.374	6.433
	96.608	6.709	96.617 23/	6.692	96.606	6.713
9	98.395	6.349	98.401	6.326	98.394	6.353
	96.625	6.676	96.638	6.650	96.623	6.680
16	98.407	6.302	98.415	6.270	98.406	6.306
	96.651	6.624	96.662	6.603	96.647	6.632
23	98.431	6.207	98.433	6.199	98.429	6.215
	96.690	6.547	96.701	6.525	96.687	6.553
30	98.405	6.311	98.409	6.294	98.403	6.318
	96.630	6.666	96.639 24/	6.648	96.628	6.670
52-Week:						
1977-Mar. 6	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 25/	5.146	94.779	5.164
May 3	94.780	5.160	94.804	5.139	94.763	5.179
31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 26/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23	93.827	6.105	93.834 27/	6.098	93.822	6.110
Sept. 20	93.776	6.156	93.804 28/	6.128	93.769	6.163
Oct. 18	93.308	6.619	93.347 29/	6.580	93.278	6.648
Nov. 15	93.385	6.542	93.408	6.520	93.378	6.549
Dec. 13	93.382	6.545	93.398 30/	6.529	93.378	6.549
1978-Jan. 10	93.375	6.552	93.384	6.543	93.368	6.559
Feb. 7	93.110	6.814	93.125 31/	6.799	93.097	6.827
Mar. 7	93.065	6.859	93.086	6.838	93.053	6.871
Special: 1977-Dec. 2	97.578	6.272	97.581	6.265	97.575	6.281
1978-Mar. 8	99.242	6.348	99.246	6.313	99.238	6.380

Footnotes on following page.

Footnotes to Table PDO-2.

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

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

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

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

4/ Includes maturing short-dated bills issued Nov. 7, 1977.

5/ Bank discount basis.

6/ Except $150,000 at 96.941.

7/ Except $300,000 at 98.481.

8/ Except $500,000 at 98.647.

9/ Except $30,000 at 96.789.

10/ Except $50,000 at 98.496.

11/ Except $900,000 at 96.805 and $50,000 at 96.809.

12/ Except $1,680,000 at 98.460 and $510,000 at 98.600.

13/ Except $1,170,000 at 96.815.

14/ Except $10,000 at 98.487.

15/ Except $100,000 at 98.332 and $1,645,000 at 98.324.

16/ Except $100,000 at 96.563.

17/ Except $750,000 at 98.362, $100,000 at 98.354, and $50,000 at 98.353.

18/ Except $500,000 at 96.626.

19/ Except $545,000 at 96.603 and $300,000 at 96.608.

20/ Except $3,820,000 at 98.426.

21/ Except $1,000,000 at 96.597 and $25,000 at 96.630.

22/ Except $10,000 at 98.416.

23/ Except $1,430,000 at 96.629.

24/ Except $50,000 at 96.653.

25/ Except $35,000 at 94.813.

26/ Except $500,000 at 94.798.

27/ Except $75,000 at 93.844.

28/ Except $350,000 at 93.831.

29/ Except $325,000 at 93.357.

30/ Except $5,000,000 at 93.403 and $930,000 at 93.410.

31/ Except $2,000,000 at 93.180.

r Revised.

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

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1.903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7,603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,902	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	
15	1976-Oct. 14	91	7,134	2,514	5.190	-92
	1977-Jan. 13	182	6,198	3,503	5.430	
1977-Apr. 28	July 28	91	5,032	2,303	4.518	-405
	Oct. 27	182	5,845	3,300	4.839	
May 5	Aug. 4	91	4,375	2,304	4.807	-702
	Nov. 3	182	6,054	3,307	5.052	
12	Aug. 11	91	4,449	2,204	4.823	-898
	Nov. 10	182	6,065	3,303	5.131	
19	Aug. 18	91	4,636	2,103	4.996	-701
	Nov. 17	182	6,288	3,203	5.234	
26	Aug. 25	91	4,033	2,099	5.142	-909
	Nov. 25	183	6,505	3,201	5.353	
June 2	Sept. 1	91	4,056	2,004	4.993	-903
	Dec. 1	182	5,487	3,102	5.192	
9	Sept. 8	91	4,016	2,007	5.047	-697
	Dec. 8	182	6,337	3,002	5.234	
16	Sept. 15	91	4,060	2,003	5.000	-308
	Dec. 15	182	5,206	3,001	5.166	
23	Sept. 22	91	3,751	2,000	5.013	-208
	Dec. 22	182	4,987	3,001	5.222	
30	Sept. 29	91	4,194	2,104	4.965	-402
	Dec. 29	182	6,347	3,201	5.172	
July 7	Oct. 6	91	3,753	2,303	5.045	-398
	1978-Jan. 5	182	5,809	3,305	5.246	
14	1977-Oct. 13	91	4,379	2,203	5.162	-296
	1978-Jan. 12	182	5,821	3,404	5.357	
21	1977-Oct. 20	91	4,221	2,301	5.214	-199
	1978-Jan. 19	182	6,627	3,408	5.436	
Sept. 15	1977-Dec. 15	91	4,065	2,515	5.887	786
	1978-Mar. 16	182	6,015	3,377	6.098	
22	1977-Dec. 22	91	5,678	2,507	5.851	905
	1978-Mar. 23	182	5,685	3,502	5.976	
Nov. 25	Feb. 23	90	4,809	2,303r	6.084	301
	May 25	181	6,061	3,503	6.384	
Dec. 1	Mar. 2	91	4,535	2,302	6.057	401r
	June 1	182	7,041	3,501	6.371	
8	Mar. 9	91	4,438r	2,207r	6.048	400r
	June 8	182	7,124	3,403	6.348	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue							
Issue date		Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1977-Dec.	15	1978-Mar. 16		91	$5,025r	$2,311r	6.073	$200r
		June 15		182	5,928	3,405r	6.371	
	29	Mar. 30		91	4,378	2,105	6.152	88
		June 29		182	7,193	3,386	6.460	
1978	16	May 18		91	4,514	2,323	6.453	226
		Aug. 17		182	6,265	3,508	6.745	
Feb.	23	May 25		91	4,676	2,412	6.460	207
		Aug. 24		182	6,340	3,500	6.755	
Mar.	2	June 1		91	4,697	2,305	6.428	200
		Aug. 31		182	6,524	3,502	6.709	
	9	June 8		91	4,975	2,197	6.349	194
		Sept. 7		182	6,900	3,407	6.676	
	30	June 29		91	4,422	2,303	6.311	298
		Sept. 28		182	5,714	3,403	6.666	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/7	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/18/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508		62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	790	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,384	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,184		74/
6/23/76	6/30/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
7/	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,454	-	2,917	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,691	70	3,306	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,259	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,090	136	2,805	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,900	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,596	252	3,124	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,300	3,308	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,477	150	2,695	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,070	-	2,809	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789	523	2,995	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,917	-	2,613	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986	-	3,342	-	
7/	4/1/77	1-1/2% Note - 4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	3,239	110	1,882	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196	-	2,966	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9 m	6,160	2,623	2,909	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9 m	2,676	900	1,003	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223	190	1,898	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777	-	2,514	-	104/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971	-	2,454	-	-

Footnotes at end of table.

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	9,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,900	264	2,044	264	105/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478	-	2,253	-	-
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,699	-	1,504	-	106/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-S	2y	4,706	65	3,115	65	107/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/80-H	3y	7,929p	425	3,669p	425	108/
8/03/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	4,989p	300	2,511p	300	109/
8/04/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	29y 6m	2,140p	199	1,000	199	110/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,144	-	3,005	-	
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,000p	123	3,353p	123	111/
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,141p	-	2,961p	-	112/
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,316p	-	901p	-	
		5.760% Bill - 9/22/77-Reopening	16d	5,278p	-	903p	-	
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,129p	-	3,048p	-	
9/21/77	9/30/77	6-5/8% Note - 9/30/79-U	2y	6,100p	90	3,755p	90	113/
7/	10/1/77	1-1/2% Note - 10/1/82-EO	5y	-	1	-	1	
10/5/77	10/17/77	7-1/8% Note - 11/15/82-F	5y 1m	3,967p	-	2,727p	-	114/
10/12/77	10/18/77	6.619% Bill - 10/17/78	364d	4,891p		3,162p		
10/18/77	10/31/77	7-1/4% Note - 10/31/79-V	2y	6,827p	218	4,100p	218	115/
10/28/77	11/15/77	7-1/8% Note - 11/15/80-J	3y	9,240p	625	3,918p	625	116/
11/1/77	11/15/77	7-5/8% Note - 11/15/87-A	10y	4,255p	373	2,003p	373	117/
11/2/77	11/15/77	7-7/8% Bond - 11/15/2002-07	30y	2,921p	240	1,254p	240	118/
11/4/77	11/7/77	6.390% Bill - 11/15/77-Reopening	8d	6,416	-	2,505	-	
11/9/77	11/15/77	6.542% Bill - 11/14/78	364d	5,693p	-	3,587p	-	
11/22/77	11/30/77	7-1/8% Note - 11/30/79-W	2y	8,715p	112	4,671p	112	119/
11/29/77	12/2/77	6.273% Bill - 4/20/78-Reopening	139d	7,406p	-	3,004p	-	
11/30/77	12/7/77	7-1/4% Note - 12/31/81-L	4y 1m	5,407p	-	3,436p	-	120/
12/7/77	12/13/77	6.545% Bill - 12/12/78	364d	5,826p	-	3,838p	-	
12/21/77	1/3/78	7-1/8% Note - 12/31/79-X	2y	4,213p	328	3,560p	328	121/
12/27/77	1/6/78	7-7/8% Bond - 2/15/93	15y 1m	2,966p	-	1,500p	-	122/
1/04/78	1/10/78	6.552% Bill - 1/09/79	364d	5,432p	-	3,156p	-	
1/18/78	1/31/78	7-1/2% Note - 1/31/80-X	2y	6.652p	272	3,572p	272	123/
1/31/78	2/15/78	7-1/2% Note - 5/15/81-M	3y 3m	5,058p	1,000	2,504p	1,000	124/
2/01/78	2/07/78	6.814% Bill - 2/6/79		5,517p	-	3,249p	-	
2/01/78	2/15/78	8% Note - 2/15/85-A	7y	4,856p	1,200	3,000p	1,200	125/
2/02/78	2/15/78	8-1/4% Bond - 5/15/2000-05	27y 3m	3,377p	771	1,250p	771	126/
2/16/78	2/28/78	7-5/8% Note - 2/29/80-L	2y	5,220p	53	3,742p	53	127/
2/22/78	3/6/78	7-7/8% Note - 3/31/82-G	4y 1m	5,817p	-	2,835p	-	128/
3/1/78	3/7/78	6.859% Bill - 3/6/79	364d	5,587p	-	3,316p	-	
3/3/78	3/8/78	6.346% Bill - 4/20/78-Reopening	43d	7,284p	-	3,004p	-	
3/22/78	3/31/78	7-1/2% Note - 3/31/80-C Reopening	2y	6,132p	312	3,690p	-	129/
3/28/78	4/5/78	7-7/8% Note - 5/15/83-C	5y 1m	5,586p	-	2,555p	-	130/
3/29/78	4/4/78	6.877% Bill - 4/3/79	364d	6,053p	-	3,343p	-	
3/30/78	4/3/78	6.645% Bill - 4/27/78-Reopening	24d	10,867p	-	6,006p	-	

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

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

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

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

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

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

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

6/ Sold at fixed price by subscription.

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

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

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

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

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

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

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

14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.37).

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

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

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

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

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

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

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

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

23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 724%).

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

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

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

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

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

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

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

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

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

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Footnotes to Table PDO-4.—Continued

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
90/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
108/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.82% (price 99.760).
109/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
111/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
112/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
113/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
114/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
115/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
116/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
117/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
118/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
119/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
120/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
121/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
122/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
123/ Yields accepted ranged from 7.52% (Price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
124/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
125/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
126/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).
127/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
128/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).
129/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).
130/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).
* Less then $500,000.
p Preliminary.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6-1/2% Note - 4/30/78-L	5/17/76	$300	$99.801	6.61%	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
		578	99.700	7.21	5-3/4% Note - 2/15/75-A
7-1/8% Note - 5/15/78-D	2/18/75	118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-7/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,331			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
		343	100.07	8.73	7-1/4% Note - 5/15/74-D
8-3/4 Note - 8/15/78-C	5/15/74	240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			
6-5/8% Note - 8/31/78-Q	8/31/76	54	99.917	6.67	5-7/8% Note - 8/31/76-L
		2,895	99.917	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			
5-7/8% Note - 10/31/78-G	11/1/76	98	99.842	5.96	6-1/2% Note - 10/31/76-O
		2,822	99.842	5.96	2/
		2,921			
		633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
6% Note - 11/15/78-B	11/15/71	602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
5-3/4% Note - 11/30/78-T	11/30/76	136	99.795	5.86	7-1/8% Note - 11/30/76-N
		2,805	99.795	5.86	2/
		2,941			
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
5-1/4% Note - 12/31/78-U	12/31/76	252	99.775	5.37	7-1/4% Note - 12/31/76-K
		3,124	99.775	5.37	2/
		3,376			
1979					
5-7/8% Note - 1/31/79-L	2/3/77	2,885	99.824	5.97	2/
		368	99.867	7.05	6-1/4% Note - 2/15/76-A
7% Note - 2/15/79-H	2/17/76	1,232	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,092	99.867	7.05	2/
		4,692			
5-7/8% Note - 2/28/79-M	2/28/77	150	99.805	5.98	6% Note - 2/28/77-F
		2,695	99.805	5.98	2/
		2,845			
6% Note - 3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note - 3/31/77-G
		2,995	99.963	6.02	2/
		3,519			
		110	100.009	5.87	7-3/8% Note - 4/30/77-H
5-7/8% Note - 4/30/79-F	5/2/77	1,882	100.009	5.87	2/
		1,992			
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
6-1/8% Note - 5/31/79-Q	5/31/77	190	99.805	6.23	6-3/4% Note - 5/31/77-1
		1,898	99.805	6.23	2/
		2,087			
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
6-1/8% Note - 6/30/79-R	6/30/77	264	99.972	6.14	6-1/2% Note - 6/30/77-J
		2,044	99.972	6.14	2/
		2,308			

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In million)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1979					
6-1/4% Note - 7/31/79-S	8/1/77	$65	$99.834	6.34%	7-1/2% Note - 7/31/77-K
		3,115	99.834	6.34	2/
		3,180			
6-7/8 Note - 8/15/79-J	8/16/76	700	99.907	6.91	7-1/2% Note - 8/15/76-C
		2,289	99.907	6.91	2/
		2,989			
6-5/8% Note - 8/31/79-T	8/31/77	123	99.899	6.68	8-1/4% Note - 8/31/77-L
		3,359	99.899	6.68	2/
		3,481			
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8% Note - 9/30/79-U	9/30/77	90	99.788	6.74	8-3/8% Note - 9/30/77-M
		3,771	99.788	6.74	2/
		3,861			
7-1/4% Note - 10/31/79-V	10/31/77	218p	99.963	7.27	7-1/2% Note - 10/31/77-N
		4,116p	99.963	7.27	2/
		4,334p			
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/2% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
6-1/4% Note - 11/15/79-K	11/15/76	70	99.704	6.36	6-1/4% Note - 11/15/76-D
		3,306	99.704	6.36	2/
		3,376			
7-1/8% Note - 11/30/79-W	11/30/77	112p	99.991	7.13	6-5/8% Note - 11/30/77-Q
		4,677p	99.991	7.13	2/
		4,789p			
7-1/2% Note - 12/31/79-G	1/6/76	2,006	100.00	7.51	2/
7-1/8% Note - 12/31/79-X	1/3/78	328p	99.863	7.20	7-1/4% Note - 12/31/77-p
		3,592p	99.863	7.20	2/
		3,919p			
1980					
7-1/2% Note - 1/31/80-K	1/31/78	272p	99.909	7.55	6-3/8% Note - 1/31/78-J
		3,602p	99.909	7.55	2/
		3,873p			
6-1/2% Note - 2/15/80-G	2/15/77	1,300	99.678	6.62	8% Note - 2/15/77-A
		3,308	99.678	6.62	2/
		4,608			
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
7-5/8% Note - 2/29/80-L	2/28/78	53p	99.863	7.70	8% Note - 2/28/78-G
		3,757p	99.863	7.70	2/
		3,809p			
7-1/2% Note - 3/31/80-C	3/17/76	2,069	99.853	7.54	2/
		312p	99.891	7.56	6-3/4% Note - 3/31/78-K
	3/31/78	3,690p	99.891	7.56	2/
		4,002p			
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
7-5/8% Note - 6/30/80-D	6/10/76	2,185	99.693	7.71	2/
9% Note - 8/15/80-B	8/15/74	2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
		1,835	101.15	8.75	2/
		4,296			
6-3/4% Note - 8/15/80-H	8/15/77	425	99.760	6.84	7-3/4% Note - 8/15/77-B
		3,708	99.760	6.84	2/
		4,133			
6-7/8% Note - 9/30/80-E	9/14/76	2,141	99.799	6.93	2/
7-1/8% Note - 11/15/80-J	11/15/77	625p	99.695	7.24	7-3/4% Note - 11/15/77-E
		3,975p	99.695	7.24	2/
		4,600p			
5-7/8 Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/
1981					
7% Note - 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			

Footnotes at end of table.

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

Description of securities				Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1981											
7-3/8%	Note	-	2/15/81-C 2/	2/18/75	$400	$99.453	7.49%	5-3/4%	Note	-	2/15/75-A
					1,768	99.453	7.49	2/			
					2,168						
				4/5/76	2,628	99.980	7.38	2/			
6-7/8%	Note	-	3/31/81-H	3/8/77	2,809	99.968	6.88	2/			
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020	99.892	7.40	2/			
7-1/2%	Note	-	5/15/81-M	2/15/78	1,000p	99.849	7.53	6-1/4%	Note	-	2/15/78-A
					2,890p	99.849	7.53	2/			
					3,890p						
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.808	6.80	2/			
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.951	7.63	2/			
7%	Bond	-	8/15/81	8/15/71	202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
					411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
6-3/4%	Note	-	9/30/81-K	9/7/77	2,968	99.671	6.84	2/			
7-3/4%	Note	-	11/15/81-B	11/15/74	949	99.628	7.82	5-3/4%	Note	-	11/15/74-A
					1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,543	99.641	7.08	2/			
7-1/4%	Note	-	12/31/81-L	12/7/77	3,450p	99.776	7.31	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/			
7-7/8%	Note	-	3/31/82-G	3/6/78	2,846p	99.928	7.89	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	2/				
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
7-7/8%	Note	-	11/15/82-C	11/17/75	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/			
1983											
7%	Note	-	11/15/83-B	11/15/76	50	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,259	99.891	7.02	2/			
					2,309						
1984											
				2/15/77	881	100.00	7.25	8%	Note	-	2/15/77-A
					2,024	100.00	7.25	2/			
					2,905						
7-1/4%	Note	-	2/15/84-A	5/16/77	2,623	99.81	7.28	9%	Note	-	5/15/77-D
					2,909	99.81	7.28	2/			
					5,533						
6-3/8%	Bond	-	8/15/84	8/15/72	15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
					164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	2/			
					2,353						
7-1/4%	Note	-	8/15/84-B	8/15/77	300p	99.946	7.26	7-3/4%	Note	-	8/15/77-B
					2,563p	99.946	7.26	2/			
					2,863p						
1985											
8%	Note	-	2/15/85-A	2/15/78	1,200p	100.65	7.88	6-1/4%	Note	-	2/15/78-A
					2,995p	100.65	7.88	2/			
					4,195p						
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			

Footnotes at end of table.

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

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1986					
6-1/8% Bond - 11/15/86	11/15/71	$98	$99.75	6.15%	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987		*	101.00	4.19	4% Note - 8/15/62-B
4-1/4% Bond - 8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
7-5/8% Note - 11/15/87-A	11/15/77	373p	99.552	7.69	7-3/4% Note - 11/15/77-E
		2,014p	99.552	7.69	2/
		2,387p			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7-7/8% Bond - 2/15/93	1/6/78	1,501p	99.315	7.95	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
8-3/8% Bond - 8/15/95-00	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
8% Bond - 8/15/96-01	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			

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
2000					
	5/15/75	$220	$99.450	8.30%	5-7/8% Note - 5/15/75-F
		630	99.450	8.30%	6% Note - 5/15/75-B
		754	99.450	8.30	2/
		1,604			
8-1/4% Bond - 5/15/00-05	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
	2/15/78	450p	100.13	8.23	6-1/4% Note - 2/15/78-A
		1,575p	100.13	8.23	2/
		2,024p			
2002					
	2/15/77	391	99.941	7.63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
7-5/8% Bond - 2/15/02-07	5/16/77	527	98.25	7.77	6-7/8% Note - 5/15/77-C
		373	98.25	7.77	9% Note - 5/15/77-D
		1,003	98.25	7.77	2/
		1,903			
	8/15/77	199	98.94	7.72	7-3/4% Note - 8/15/77-B
		1,003	98.94	7.72	2/
		1,202			
7-7/8% Bond - 11/15/02-07	11/15/77	240p	99.261	7.94	7-3/4% Note - 11/15/77-E
		1,255p	99.261	7.94	2/
		1,495p			

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

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

Part A. - Other than Bills 1/

(In millions of dollars)

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

Footnotes at end of table.

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

(In millions of dollars)

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

Footnotes at end of table.

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617	614
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	2	2	562	1,008
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1.882	110	110	707	29	2	9	90	1	3	*	484	557
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3	11	1,024	155
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98	14	537	18
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3	9	661	544
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816	780
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607r	36	7	3	45	5	1	12r	476	858r
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624	11
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531	976
8/15/77	1-3/4% Note - 8/15/80-H	3,708	425	425	1,351	95	18	29	189	35	4	9	1,096	882
	7-1/4% Note - 8/15/84-B	2,563	300	300	889	229	22	28	232	76	4	13	769	301
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	198	44	144	1	55	24	35	2	488	12
8/31/77	1-3/8% Note - 8/31/79-T	3,358	123	123	1,189	58	8	26	111	18	*	33	983	932
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,318	54	4	5	103	7	*	1	607	869
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,414	107	10	27	119	14	1	27	958	1,094
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,014	55	10	16	253	3	*	10	832	544
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	236	24	22	187	18	1	12	821	1,002
11/15/77	7-1/8% Note - 11/15/80-J	3,975	625	625	1,843r	272	34p	21p	127r	25p	1p	14r	731p	907r
	7-5/8% Note - 11/15/87-A	2,014	373	373	649p	72p	15p	16p	159p	21p	194p	6p	784p	98p
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	22	2	1	164	20	7	7	499	8
11/30/77	7-1/8% Note - 11/30/79-W	4,679	112	112	1,810	184	12	12	239	26	1	30	1,076	1,289
12/7/77	7-1/4% Note - 12/31/81-L	3,452	-	-	1,385	86	20	12	246	8	2	20	682	1,045

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/ Inclueds trust companies and stock saving banks.

4/ Inclueds partmerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local government 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/ Reopeing of earlier issue.

* Less than $500, 000. r Revised.

P Preliminary.

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1.802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,808	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	168	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

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

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,253	857	424	2	423	547
7/26/77	7/25/78	5.648				3,038	934	980	80	592	452
8/23/77	8/22/78	6.105				3,005	679	844	83	890	509
9/20/77	9/19/78	6.156				3,036	863	860	6	1,061	246
10/18/77	10/17/78	6.619				3,162	902	913	22	957	368
11/15/77	11/14/78	6.542				3,587	826	740r	24	1,127	870r
12/13/77	12/12/78	6.545				3,838	981	927	41	1,227	662
1/10/78	1/9/79	6.552				3,205	913	804	27	945	516
2/7/78	2/6/79	6.814				3,253	644	1,177r	40	850r	542r
3/7/78	3/6/79	6.859				3,321	986	1,088	27	893	327

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

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201		1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501		501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839		1,514	325 4/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894		3,166	728 5/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803		1,803	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017		2,017 3/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801		1,801	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30		30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802		1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336		3,760	576 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802		1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800		1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804		1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801		1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960		2,621	342 7/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466		1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790		1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34		34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802		1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007		2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002		1,002 3/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516		1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800		1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334		3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847		2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801		1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000		2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523		2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802		1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804		1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284		4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804		1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526		1,526 3/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802		1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060		1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802		1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442		3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213		1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801		1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803		1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102		2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802		1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015		2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222		1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802		1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801		1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501		1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8		8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/8/74	1,801		1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251		2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802		1,802	-	-	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	1,776	1,576	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
6/30/75	9.767% Bill - 6/30/75	9/4/74	2,003	2,003	-	-		
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-1	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

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/	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 43/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 44/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 45/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 46/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 47/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 48/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 49/		-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 50/	-	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill -10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note -10/31/77-N	10/31/75	3,156	2,938	218 51/	-	-	
11/15/77	7-3/4% Note -11/15/77-E	11/15/74	3,630	2,392	1,238 52/	-	-	
11/15/77	5.201% Bill -11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note -11/30/77-Q	3/3/76	2,628	2,516	112 53/	-	-	
12/13/77	4.708% Bill -12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note -12/31/77-P	12/31/75	2,765	2,437	328 54/	-	-	
1/10/78	4.728% Bill 1/10/78	1/11/77	3,071	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 55/	-	-	
2/7/78	5.344% Bill - 2/7/78	2/8/77	3,105	3,105	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/71	8,389	5,418	2,971 56/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/75	2,115	2,062	53 57/	-	-	
3/7/78	5.226% Bill - 3/7/78	3/8/77	3,208	3,208	-	-	-	
3/31/78	6-3/4% Note - 3/31/78-K	3/31/76	3,162	2,850	312 58/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the public Debt.

1/ Original call and maturity dates are used.

2/ All by investors others than Federal Reserve banks.

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

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

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

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

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

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

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

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

11/ Exchanged by Federal Reserve banks and Government accounts for $2,939 million of 9% notes of Series D-1977, $2,461 million of 9%notes of Series B-1980 and $486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

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

13/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/45 notes of Series E-1977. $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

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

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

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

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

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

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

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

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

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

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

24/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979. $1.939 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued Feburary 17, 1976.

25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15,1976.

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

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

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

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

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

31/ Exchange by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million 8% bonds of 1996-2001 issued August 16,1976

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

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

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

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

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

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

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

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

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

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

42/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.

43/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

44/ Exchanged by Federal Reserve banks and Government account for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.

45/ Exchanged by Federal Reserve banks and Governments accounts for6-1/8% notes of Series Q-1979 issued May 31, 1977.

46/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

47/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series issued August 1, 1977.

48/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980 $ 300 millions of 7-1/4% notes of Series B-1984,and $199 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

49/ Exchanged by Federal Reserve banks and Government accounts for6-5/8% notes of Series T-1979 issued August 31, 1977.

50/ Exchanged by Federal Reserve banks and Government accounts for for 6-5/8% notes of Series U-1979 issued September 30, 1977.

51/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issues October 31,1977.

52/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987 and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

53/ Exchanged by Federal Reserve banks and Government accounts for 7-18% notes of Series W-1979 issued November 30, 1977

54/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% note of Series X-1979 issued January 3, 1978.

55/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.

56/ Exchanged by Federal Reserve banks and Government accounts for $1,000 million of 7-1/2% notes of Series M-1981, $,200 million of 8% notes of Series A-1985 and $771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.

57/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980.

58/ Exchanged by Federal Reserve banks and Government accounts for an additional amount of 7-1/2% notes of Series C-1980 issued on March 31, 1978.

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-June	Bills	3/05/75	6/05/75		-	200	21,617
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	5	-	
		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	
		6/05/73	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount Issued	Amount Retired	Total outstanding end of month
1977-Feb.	Bills	11/04/76	2/03/77	-	-	40	20,575
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
Mar.	Bills	12/09/76	3/10/77	-	-	240	20,617
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
Apr.	Bills	10/14/76	4/14/77	-	-	197	20,469
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
May	Bills	11/12/76	5/12/77	-	-	250	20,423
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	2/15/83	8.00	300	-	
June	Bills	12/02/76	6/02/77	-	-	47	20,357
		1/06/77	6/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
	Notes	6/26/72	6/27/77	5.95	-	600	
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	
		6/20/77	11/15/83	7.0	300	-	
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
	Bonds	6/27/77	8/15/84	6.95	300	-	
July	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	20,197
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
	Notes	7/07/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount Issued	Amount Retired	Total outstanding end of month
1977-Aug.	Bills	5-05-77	8-04-77	-	-	40	20,055
		8-04-77	2-02-78	-	40	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	56	
		7-20-77	10-20-77	5.25	-	22	
		7-21-77	10-21-77	5.25	-	4	
		7-26-77	10-26-77	5.20	-	4	
		7-28-77	10-28-77	5.20	-	4	
	Notes	12-19-74	8-15-77	7.75	-	150	
		8-01-77	5-31-79	6.125	50	-	
		8-01-77	2-15-80	6.50	50	-	
Sept.	Bills	6-09-77	9-08-77	-	-	43	20,510
		9-08-77	3-09-78	-	43	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	45	
	Notes	7-19-72	9-22-77	5.90	-	500	
		9-04-75	9-05-77	7.85	-	200	
		9-06-77	8-15-79	6.875	200	-	
		9-07-77	3-31-80	7.50	300	-	
		9-07-77	5-15-80	6.875	200	-	
		9-22-77	8-15-84	7.20	500	-	
Oct.	Bills	4-14-77	10-13-77	-	-	40	19,861
		4-14-77	10-13-77	-	-	202	
		10-13-77	4-13-78	-	40	-	
		10-13-77	4-13-78	-	209	-	
	Certificates of indebtedness	10-29-76	10-28-77	5.50	-	42	
		10-05-77	1-05-78	6.10	27	-	
		10-06-77	1-06-78	6.10	9	-	
		10-14-77	1-13-78	6.15	49	-	
		10-17-77	1-17-78	6.15	17	-	
		10-24-77	1-24-78	6.20	18	-	
		10-26-77	1-26-78	6.20	17	-	
	Notes	1-09-75	2-15-78	6.25	-	100	
		1-23-75	2-15-78	6.25	-	100	
		11-28-75	10-31-77	7.50	-	100	
		12-18-75	5-15-78	7.125	-	150	
		12-18-75	8-15-78	7.625	-	100	
		1-29-76	11-15-78	6.00	-	100	
		1-29-76	8-15-78	7.625	-	50	
		1-29-76	10-31-77	7.50	-	50	
Nov.	Bills	5-12-77	11-10-77	-	-	256	20,455
		11-10-77	5-11-78	-	265	-	
		11-28-77	11-30-77	-	300	-	
		11-28/77	1-03-78	-	300	-	
		11-28-77	11-30-77	-	-	300	
	Certificates of Indebtedness	11-02-77	2-02-78	6.30	45	-	
		11-14-77	2-14-78	6.20	19	-	
		11-22-77	2-22-78	6.10	13	-	
		11-25-77	2-24-78	6.10	45	-	
	Notes	12-14-74	11-15-77	7.75	-	100	
		10-29-76	1-30-78	5.70	-	37	
		11-28-77	1-31-78	6.375	300	-	
Dec.	Bills	6-02-77	12-01-77	-	-	47	21,018
		12-01-77	3-02-78	-	47	-	
	Certificates of Indebtedness	12-05-77	3-06-78	6.05	36	-	
		12-06-77	3-06-78	6.05	12	-	
		12-07-77	3-07-78	6.05	62	-	
		12-08-77	3-08-78	6.05	21	-	
		12-09-77	3-09-78	6.05	46	-	
		12-12-77	3-13-78	6.05	28	-	
		12-13-77	3-13-78	6.10	30	-	
		12-14-77	3-14-78	6.10	18	-	
		12-15-77	3-15-78	6.10	33	-	
		12-16-77	3-16-78	6.10	23	-	
		12-19-77	3-20-78	6.10	16	-	
		12-20-77	3-20-78	6.00	14	-	
		12-21-77	3-21-78	6.00	24	-	
		12-22-77	3-22-78	6.00	8	-	
		12-23-77	3-23-78	6.00	59	-	
		12-27-77	3-28-78	6.15	27	-	
		12-30-77	3-30-78	6.15	84	-	
	Notes	6-29-73	12-29-77	2.50	-	199	
		12-16-75	12-16-77	7.30	-	200	
		10-29-76	1-30-78	5.70	-	30	
		12-12-77	7-31-79	6.25	50	-	
		12-12-77	8-31-79	6.625	50	-	
		12-12-77	9-30-79	6.625	50	-	
		12-19-77	2-28-78	8.00	300	-	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Jan.	Bills	11/28/77	1/03/78	-	-	300	21,659
	Certificates of Indebtedness	10/05/77	1/05/78	6.15	-	27	
		10/06/77	1/06/78	6.10	-	9	
		10/14/77	1/13/78	6.15	-	49	
		10/17/77	1/17/78	6.15	-	17	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	3	-	
		1/05/78	4/05/78	6.15	67	-	
		1/06/78	4/06/78	6.15	9	-	
		1/09/78	4/10/78	6.15	178	-	
		1/10/78	4/10/78	6.70	75	-	
		1/12/78	4/12/78	6.70	146	-	
		1/13/78	4/13/78	6.70	269	-	
		1/16/78	4/17/78	6.70	86	-	
		1/17/78	4/17/78	6.55	74	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	29	-	
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
	Notes	4/01/76	1/31/78	6.375	-	100	
		10/29/76	1/30/78	5.70	-	29	
		11/28/77	1/31/78	6.375	-	300	
		1/04/78	3/31/78	6.75	300	-	
		1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	8.00	100	-	
		1/06/78	1/31/78	6.375	-	100	
		1/31/78	11/30/79	7.125	50	-	
		1/31/78	12/31/79	7.125	50	-	
Feb.	Bills	8/04/77	2/02/78	-	-	40	21,510
		2/02/78	8/03/78	-	40	-	
	Certificates of Indebtedness	11/02/77	2/02/78	6.30	-	45	
		11/14/77	2/14/78	6.20	-	19	
		11/22/77	2/22/78	6.10	-	13	
		11/25/77	2/24/78	6.10	-	45	
		2/01/78	5/02/78	6.45	7	-	
		2/02/78	5/02/78	6.45	45	-	
		2/14/78	5/16/78	6.45	29	-	
		2/14/78	5/16/78	6.45	2	-	
		2/16/78	5/16/78	6.45	21	-	
		2/16/78	5/16/78	6.45	122	-	
		2/17/78	5/17/78	6.45	33	-	
		2/21/78	5/22/78	6.50	27	-	
		2/21/78	5/22/78	6.50	263	-	
		2/22/78	5/22/78	6.50	13	-	
		2/23/78	5/23/78	6.50	92	-	
		2/24/78	5/24/78	6.50	45	-	
		2/24/78	5/24/78	6.50	64	-	
		2/27/78	5/26/78	6.50	17	-	
		2/28/78	5/29/78	6.45	23	-	
	Notes	6/28/76	3/31/78	6.75	-	100	
		10/29/76	4/28/78	5.80	-	30	
		12/19/77	2/28/78	8.00	-	300	
		1/04/78	3/31/78	6.75	-	300	
		1/06/78	2/28/78	8.00	-	100	
Mar.	Bills	9/08/79	3/09/78	-	-	43	22,614
		12/01/77	3/02/78	-	-	47	
		3/02/78	3/31/78	-	47	-	
		3/09/78	9/07/78	-	43	-	
		3/21/78	3/31/78	-	250	-	
		3/21/78	3/31/78	-	-	250	
		3/27/78	3/31/78	-	150	-	
		3/27/78	3/31/78	-	-	150	
		3/30/78	6/22/78	-	350	-	
		3/30/78	6/29/78	-	300	-	
	Certificates of Indebtedness	12/05/77	3/06/78	6.05	-	36	
		12/06/77	3/06/78	6.05	-	12	
		12/07/77	3/07/78	6.05	-	62	
		12/08/77	3/08/78	6.05	-	21	
		12/09/77	3/09/78	6.05	-	46	
		12/12/77	3/13/78	6.05	-	28	
		12/13/77	3/13/78	6.10	-	30	
		12/14/77	3/14/78	6.10	-	18	
		12/15/77	3/15/78	6.10	-	33	
		12/16/77	3/16/78	6.10	-	23	
		12/16/77	3/16/78	6.10	-	23	
		12/19/77	3/20/78	6.10	-	16	
		12/20/77	3/20/78	6.00	-	14	
		12/21/77	3/21/78	6.00	-	24	
		12/22/77	3/22/78	6.00	-	8	
		12/23/77	3/23/78	6.00	-	59	
		12/27/77	3/28/78	6.15	-	27	
		12/30/77	3/30/78	6.15	-	84	
		3/02/78	6/02/78	6.45	45	-	
		3/02/78	6/02/78	6.45	45	-	
		3/06/78	6/06/78	6.45	36	-	
		3/06/78	6/06/78	6.45	12	-	
		3/07/78	6/07/78	6.35	62	-	
		3/08/78	6/08/78	6.35	21	-	
		3/09/78	6/09/78	6.35	46	-	

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
		3/13/78	6/13/78	6.35	28	-	
		3/13/78	6/13/78	6.35	30	-	
		3/14/78	6/14/78	6.30	18	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	33	-	
		3/16/78	6/16/78	6.30	23	-	
		3/16/78	6/16/78	6.30	49	-	
		3/16/78	6/16/78	6.30	49	-	
		3/20/78	6/20/78	6.30	16	-	
		3/20/78	6/20/78	6.30	14	-	
		3/21/78	6/21/78	6.20	24	-	
		3/22/78	6/22/78	6.20	8	-	
		3/23/78	6/23/78	6.20	59	-	
		3/28/78	6/28/78	6.35	27	-	
		3/29/78	6/29/78	6.35	14	-	
		3/29/78	6/29/78	6.35	14	-	
		3/30/78	6/30/78	6.35	84	-	
	Notes	7/19/72	3/22/78	5.95	-	500	
		10/29/76	4/28/78	5.80	-	37	
		3/22/78	2/15/85	7.90	500	-	

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

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.....	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.	Notes	Swiss francs	7/08/75	10/8/76	7.15	-	38	1,599
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,262
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	28	1,210
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	1,128
		Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	1/06/79	7/06/79	7.05	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	2	1,087
		Swiss francs	8/20/76	2/20/78	6.35	-	36	
		Swiss francs	9/10/76	3/10/78	6.20	-	4	
Mar.	Notes	Swiss francs	9/10/76	3/10/78	6.20	-	144	1,035
		Swiss francs	10/08/76	4/07/78	5.95	-	31	
		Swiss francs	3/10/78	9/10/79	7.40	124	-	

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through March 31, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	200,352	53,596	253,948	176,144	77,804	-
Series F and G	28,396	1,125	29,521	29,509	-	11
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	236,252	55,973	29,225	214,404	77,804	17

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-68	175,417	29,158	204,575	152,781	137,011	15,769	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1977-Mar	711	307	1,018	615	477	138	73,037	22
Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	643	354	969	437	332	105	74,803	22
Aug	698	319	987	721	548	173	75,059	22
Sept	621	318	939	588	454	133	75,411	21
Oct	612	339	952	547	429	118	75,816	21
Nov	636	320	956	547	425	123	76,224	21
Dec	631	340	971	593	458	135	76,602	21
1978-Jan	721	367	1,088	703	547	156	76,987	21
Feb	686	332	1,018	590	460	130	77,415	21
Mar	740	329	1,069	683	529	155	77,804	17

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68	139,517	26,782	166,298	114,727	101,195	13,531	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,863	7,114	5,524	1,591	76,602	-
Months:								
1977-Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	643	354	997	476	371	105	74,803	-
Aug	698	319	1,016	760	587	173	75,059	-
Sept	621	318	939	587	454	133	75,411	-
Oct	612	339	952	547	429	118	75,816	-
Nov	636	320	956	547	425	123	76,224	-
Dec	631	340	971	593	458	135	76,602	-
1978-Jan	721	367	1,088	703	547	156	76,987	-
Feb	686	332	1,018	590	460	130	77,415	-
Mar	740	329	1,069	679	525	154	77,804	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68	31,951	1,322	33,273	33,059	31,763	1,296	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
Calendar years:								
1941-67	31,951	1,321	33,272	39,925	31,643	1,282	229	116
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1977-Mar	-	-	-	-6	-4	-1	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18
Aug	-	-	-	-	-	-	-	18
Sept	-	-	-	1	1	-	-	18
Oct	-	-	-	-	-	-	-	18
Nov	-	-	-	-	-	-	-	18
Dec	-	-	-	*	*	*	-	18
1978-Jan	-	-	-	*	*	*	-	18
Feb	-	-	-	*	*	*	-	18
Mar	-	-	-	4	3	1	-	15

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-68	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1977-Mar	679	307	986	582	442	140	28	64,790
Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	615	354	969	437	332	105	25	66,490
Aug	668	319	987	721	548	173	28	66,729
Sept	602	318	920	553	420	133	23	67,073
Oct	598	339	937	513	395	118	25	67,472
Nov	611	320	932	510	388	123	24	67,869
Dec	606	340	946	561	426	135	20	68,235
1978-Jan	698	367	1,066	663	507	156	29	68,608
Feb	668	332	1,000	554	424	130	27	69,026
Mar	712	329	1,041	635	481	154	32	69,400
Series H								
Fiscal years:								
1952-68	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	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	393	393	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1977-Mar	32	-	32	39	39	-	28	8,247
Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,298
July	28	-	28	39	39	-	25	8,312
Aug	29	-	29	39	39	-	28	8,330
Sept	18	-	18	34	34	-	23	8,338
Oct	15	-	15	34	34	-	25	8,343
Nov	24	-	24	37	37	-	24	8,355
Dec	25	-	25	32	32	-	20	8,368
1978-Jan	22	-	22	40	40	-	29	8,379
Feb	18	-	18	36	36	-	27	8,389
Mar	27	-	27	44	44	-	32	8,404

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-62	77,184	35,180	18,678	16,502	42,004	33,189	8,815	-
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1977-Mar	615	298	304	-6	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620	348	348	*	272	272	-	-
July	476	173	173	-	303	303	-	-
Aug	760	294	294	-	466	466	-	-
Sept	587	253	253	1	334	334	-	-
Oct	547	197	197	-	350	350	-	-
Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-
1978-Jan	703	159	159	*	544	544	-	-
Feb	590	192	192	*	398	398	-	-
Mar	683	179	175	4	504	504	-	-

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H 1/ Combined

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
					Sales 1/						
Fiscal years:											
1941-68	2,931,151	20,502	1,921,206	555,813	6,356	320,165	20,625	41,985	43,815	446	238
1969	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974	134,854	-	78,605	32,789	2,758	16,204	1,581	1,451	1,452	11	3
1975	136,600	-	77,493	33,591	2,969	17,442	1,763	1,620	1,706	13	3
1976	142,539	-	79,243	35,388	3,243	18,955	1,975	1,770	1,950	11	4
T.Q.	35,704	-	19,612	8,970	836	4,841	511	441	485	2	1
1977	123,459	13	71,211	31,599	2,712	14,420	1,211	1,140	1,126	20	7
Calendar years:											
1941-67	2,892,693	20,502	1,882,025	557,554	6,593	315,982	20,109*	43,435	45,603	659	231
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	848	8	4
1971	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974	147,359	-	85,595	35,621	3,037	17,891	1,753	1,672	1,763	23	4
1975	138,421	-	77,629	34,189	3,103	18,148	1,866	1,692	1,778	12	4
1976	145,757	-	80,308	36,433	3,372	19,686	2,071	1,816	2,055	11	5
1977	147,960p	-	79,769	37,446	3,577	20,705	2,226	1,926	2,293	11	7
Months:											
1977-Jan	12,942	-	7,280	3,129	293	1,697	180	160	201	1	*
Feb	11,492	-	6,138	2,902	273	1,611	173	167	226	1	1
Mar	12,985	-	6,947	3,298	312	1,827	202	181	217	1	*
Apr	11,782	-	6,283	2,936	279	1,680	192	183	226	1	1
May	12,130	-	6,419	3,060	288	1,743	194	188	235	1	1
June	12,297	-	6,595	3,139	296	1,736	188	161	180	1	1
July	11,919	-	6,435	3,020	288	1,666	181	153	175	1	1
Aug	12,550	-	6,692	3,192	306	1,775	192	176	215	1	1
Sept	11,951	-	6,393	3,064	299	1,690	180	149	173	1	1
Oct	12,488	-	6,825	3,168	311	1,722	178	136	148	1	*
Nov	12,420	-	6,691	3,214	306	1,740	177	138	154	1	*
Dec	13,004	-	7,070	3,324	326	1,817	188	136	144	1	*
Inception to date p	4,214,704	20,502	2,669,901	869,970	32,390	467,476	35,396	57,684	60,292	781	312
					Redemptions 7/						
Fiscal years:											
1941-68	2,412,767	19,946	1,646,066	439,636	2,699	236,411	11,807	27,769	28,149	189	96
1969	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1975	115,941	16	69,534	28,411	2,239	12,490	1,035	1,091	1,095	20	10
1976	116,842	-	68,965	29,134	2,486	13,036	1,074	1,065	1,056	18	8
T.Q.	31,340	-	18,427	7,855	668	3,532	291	282	275	5	2
1977	146,927p	-	79,530	37,088	3,512	20,424	2,188	1,910	2,256	12	7
Calendar years:											
1941-67	2,384,331	19,928	1,621,526	433,738	2,253	237,680	12,041	28,180	28,781	176	89
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	1,254	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	11,735	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	113,343	14	67,511	27,983	2,340	12,361	1,020	1,047	1,031	18	18
1976	120,594	14	70,637	30,347	2,582	13,661	1,135	1,098	1,087	21	7
1977	123,650p	11	70,996	31,736	2,750	14,613	1,231	1,146	1,139	20	9
Months:											
1977-Jan	10,242	1	5,733	2,746	213	1,226	108	104	107	2	1
Feb	9,559	1	5,479	2,477	220	1,111	90	90	89	2	*
Mar	10,745	1	6,172	2,750	248	1,263	106	101	102	2	1
Apr	10,205	1	5,812	2,612	232	1,245	107	99	96	1	1
May	9,779	1	5,618	2,495	218	1,166	97	91	90	1	1
June	10,673	1	6,166	2,699	236	1,265	106	100	98	1	*
July	9,887	1	5,688	2,516	219	1,174	100	95	94	2	1
Aug	11,682	1	6,722	2,989	259	1,386	115	106	103	2	1
Sept	10,665	1	6,115	2,774	235	1,245	104	96	94	2	1
Oct	9,765	1	5,605	2,512	218	1,151	97	89	90	1	1
Nov	9,633	-	5,575	2,439	214	1,130	98	86	87	2	1
Dec	10,810	1	6,311	2,727	238	1,251	103	89	89	2	1
Inception to date p	3,523,561	20,095	2,323,115	702,986	21,003	354,967	21,643	39,098	40,071	390	194

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 plans, beginning April 1954, and also personal trust accounts beginning January 1955.
7/ See Table SB-4, footnote 1.
* Less than 500 pieces.
p Preliminary.

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

(In thousands of dollars at issue price)

State	Inception through Dec. 1977 2/	1977											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama	2,030,477	5,435	8,532	7,847	6,828	6,454	6,475	6,027	7,030	6,196	6,330	5,981	5,856
Alaska	141,613 3/	698	817	764	659	715	741	706	725	650	766	560	777
Arizona	962,235	4,004	4,967	6,482	4,976	5,774	8,936	5,321	5,720	6,119	5,362	4,196	3,587
Arkansas	1,086,718	2,771	2,972	3,843	2,926	3,117	3,160	2,629	2,867	4,173	2,967	2,777	2,977
California	13,887,309	40,129	41,327	49,027	42,503	42,009	48,978	42,411	46,617	46,916	38,285	44,601	45,910
Colorado	1,571,288	4,961	5,874	5,756	5,371	4,846	5,647	5,234	6,086	5,609	5,430	5,088	5,559
Connecticut	3,261,317	14,660	13,220	14,406	15,941	15,082	13,520	12,867	10,960	12,794	12,002	11,637	11,847
Delaware	676,086	2,982	2,677	3,212	2,740	3,222	3,064	2,899	2,859	2,741	2,843	2,863	2,741
District of Columbia	2,452,573	10,714	8,961	10,581	8,194	7,978	9,129	11,468	11,757	10,128	8,872	10,163	9,468
Florida	3,352,236	14,325	15,585	18,734	15,829	18,227	18,398	15,303	15,560	15,572	14,091	14,772	14,629
Georgia	2,440,326	7,888	8,811	8,223	8,322	7,769	7,600	8,803	13,382	8,403	8,529	15,873	7,715
Hawaii	735,988	2,342	2,759	2,939	2,214	3,234	2,981	2,112	2,074	2,572	2,304	2,759	3,154
Idaho	425,150	950	1,078	1,207	913	1,020	850	1,002	1,038	1,029	919	1,143	1,029
Illinois	15,061,571	41,505	42,542	43,362	41,827	47,633	46,663	38,506	40,387	42,951	38,432	39,659	39,715
Indiana	5,657,515	16,115	19,728	17,374	16,310	18,225	18,699	15,271	23,995	17,903	14,566	24,048	16,373
Iowa	4,627,872	8,619	10,196	9,923	9,861	10,776	9,569	7,930	8,147	8,297	8,238	7,492	7,457
Kansas	2,837,029	6,404	7,456	7,580	7,367	7,154	7,127	6,715	6,472	7,057	6,756	6,572	6,358
Kentucky	2,276,456	6,644	6,870	7,521	7,120	7,560	7,471	6,923	10,960	9,995	6,673	6,880	7,026
Louisiana	1,909,701	5,131	6,597	6,611	5,543	5,948	6,474	5,552	6,704	6,314	6,011	5,397	5,498
Maine	727,935	2,184	1,825	2,030	2,257	1,916	1,881	2,432	1,824	2,329	1,920	2,133	1,970
Maryland	3,267,689	14,038	14,601	16,899	14,264	14,571	19,120	14,350	19,060	16,624	15,270	15,002	14,463
Massachusetts	5,728,027	19,420	19,659	21,923	22,085	21,738	22,922	23,102	21,652	23,044	21,122	19,557	18,523
Michigan	11,816,355	45,109	41,881	47,089	47,363	43,404	45,926	50,770	45,165	54,407	52,893	44,788	50,239
Minnesota	3,455,672	10,067	9,278	13,838	12,106	11,803	13,897	11,191	11,473	12,971	11,546	11,877	11,696
Mississippi	1,024,849	2,490	2,824	3,404	2,887	2,852	3,211	2,953	3,420	3,371	2,717	2,817	2,711
Missouri	5,667,137	16,020	17,620	16,644	16,631	17,292	16,036	15,378	26,475	22,410	14,533	15,026	16,959
Montana	817,203	1,380	1,550	1,998	1,484	1,629	1,724	1,523	1,798	1,514	1,482	1,465	1,239
Nebraska	2,721,596	4,820	5,048	5,129	5,556	5,146	4,653	4,556	6,544	4,351	4,231	3,725	4,746
Nevada	284,408	1,027	1,092	1,247	2,012	1,213	1,232	1,059	1,013	950	1,185	1,050	1,199
New Hampshire	474,382	1,705	1,454	1,812	1,875	1,594	1,841	1,723	1,727	1,823	1,517	1,465	1,535
New Jersey	8,138,023	31,179	32,186	33,316	34,283	36,857	35,582	34,145	31,388	32,442	29,658	27,318	32,333
New Mexico	590,303	2,105	2,363	2,180	2,152	2,249	2,089	2,169	2,044	2,220	2,279	4,336	2,313
New York	22,334,522	63,626	66,836	69,408	73,096	75,045	82,688	69,435	60,993	72,086	76,084	50,257	66,397
North Carolina	2,447,987	7,159	8,246	10,159	11,260	8,186	9,574	9,062	10,618	8,788	10,713	17,467	8,379
North Dakota	811,617	1,302	1,294	2,074	1,505	1,536	1,698	1,241	1,241	1,423	1,202	2,911	1,278
Ohio	12,477,028	36,152	37,105	35,912	41,748	39,205	41,289	36,641	35,051	40,767	34,000	36,084	35,065
Oklahoma	2,350,066	5,771	6,069	6,002	5,595	5,871	6,243	5,381	5,554	6,064	7,365	5,092	5,443
Oregon	1,738,007	4,167	5,783	5,970	5,850	5,607	5,517	4,522	5,177	4,831	5,027	5,120	4,788
Pennsylvania	17,643,218	61,282	62,685	67,622	63,237	70,224	65,947	57,435	62,855	66,586	63,835	57,165	54,806
Rhode Island	878,149	2,950	2,605	3,351	3,469	2,811	2,711	3,208	2,849	2,967	2,782	2,600	2,626
South Carolina	1,194,120	4,047	3,565	4,472	3,718	3,796	4,651	3,584	5,138	4,088	4,001	4,129	3,679
South Dakota	1,010,232	1,946	1,946	2,811	2,230	2,121	2,519	1,783	1,645	1,816	1,832	3,167	1,665
Tennessee	2,194,436	7,385	8,465	9,247	7,237	8,019	8,554	7,550	7,101	9,167	7,537	7,940	8,200
Texas	7,091,279	21,030	22,818	23,904	27,174	21,966	24,027	22,546	20,760	25,684	30,174	21,977	20,954
Utah	862,184	2,152	2,321	2,427	2,359	2,259	2,374	2,018	5,623	2,336	2,520	3,696	2,440
Vermont	250,599	771	804	765	776	797	831	786	731	863	737	798	683
Virginia	3,704,626	12,174	11,481	15,048	12,773	13,458	14,203	12,549	12,304	13,789	14,803	11,946	12,756
Washington	2,995,465	8,249	10,127	9,634	8,795	8,941	9,944	8,451	8,210	9,961	8,780	8,682	8,735
West Virginia	1,995,583	5,350	5,468	5,857	5,790	6,032	6,511	5,764	5,456	6,658	5,663	7,973	5,305
Wisconsin	4,203,376	11,852	11,874	11,839	12,670	12,829	12,518	11,678	12,587	11,864	11,328	12,732	11,917
Wyoming	330,966	608	864	732	673	850	630	663	581	612	716	783	677
Canal Zone	123,774	668	661	754	502	725	667	590	626	744	726	496	768
Puerto Rico	128,729	452	565	565	391	511	425	537	408	435	408	366	529
Virgin Islands	11,295	73	91	83	153	72	84	91	139	89	126	90	90
Undistributed and adjustment to Monthly Statement of the Public Debt of the United States	+1,320,626 4/	+70,323	+33,564	+29,887	+21,939	+39,458	-33,986	+14,446	+35,272	-64,881	-27,816	+11,078	+15,831
Total	198,204,923	677,310	667,587	711,424	682,739	709,326	665,215	642,991	697,842	620,612	612,272	635,569	630,613

Source: Monthly Statement of the Public Debt of the U.S. and geographic reports from Federal Reserve banks.

1/ Sales of Series H began June 1, 1952.

2/ Figures include exchanges of minor amounts of Series F and J Bonds exchanged into Series H Bonds from January 1960 through October 1964, Series J for H through October 1969, and U.S. Savings Notes from February 1972 to date; however, they exclude Series E Bonds exchanged for Series H.

3/ Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Treasury Bulletin, data for May 1941 through March 1947 were included in "Other Possessions", and data for calendar years 1957 and 1958 were included in "Adjustment to Monthly Statement of the Public Debt of the U.S.".

4/ Includes a small amount for other possessions.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1977-Mar.	-	2	2	3	2	1	402
Apr.	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397
Aug.	-	2	2	3	2	1	396
Sept.	-	2	2	4	3	1	394
Oct.	-	2	2	2	1	1	394
Nov.	-	2	2	3	2	1	393
Dec.	-	2	2	2	1	1	393
1978-Jan.	-	2	2	2	1	1	393
Feb.	-	2	2	3	2	1	393
Mar.	-	2	2	3	2	1	391

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1969	367,144	351,729	84,815	16,007	66,738	2,071	54,095
1970	382,603	369,026	95,170	16,974	76,124	2,071	57,714
1971	409,467	396,289	102,888	18,092	82,740	2,056	65,518
1972	437,329	425,360	111,460	19,868	89,536	2,056	71,356
1973	468,426	456,353	123,385	20,080	101,248	2,056	75,022
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,475	122,752	2,056	84,749
1976	631,385	619,254	149,611	18,353	129,202	2,056	94,446
T.Q.	646,379	633,560	146,105	16,640	127,409	2,056	96,427
1977	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
1976-Mar	611,451	599,224	139,067	19,111	117,901	2,056	89,753
1977-Feb	674,280	662,320	144,437	15,788	126,593	2,056	95,837
Mar	680,141	668,216	144,949	15,787	127,106	2,056	95,987
Apr	681,905	668,509	145,503	15,528	127,919	2,056	99,837
May	682,965	670,958	149,435	15,434	131,945	2,056	97,394
June	685,249	673,389	151,204	15,424	133,724	2,056	102,239
July	684,592	671,386	148,744	15,425	131,263	2,056	98,646
Aug	695,485	684,081	151,860	14,709	135,095	2,056	98,436
Sept	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
Oct	707,693	696,301	152,194	14,548	135,590	2,056	94,597
Nov	718,232	706,973	153,888	14,515	137,317	2,056	96,477
Dec	729,164	715,227	154,849	14,430	138,363	2,056	102,479
1978-Jan	731,821	720,563	151,480	14,403	135,021	2,056	97,003
Feb	739,650	728,474	154,183	13,995	138,133	2,056	98,450

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1969	212,819	156,006	56,814	1,166	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,068	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382	91,708	1,067	10,943	2,186	8,757
1976	375,197	279,782	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	437,423	326,674	110,750	1,211	10,298	2,094	8,204
1976-Mar	370,405	276,434	93,971	1,267	10,961	2,224	8,737
1977-Feb	422,046	319,982	102,064	1,028	10,932	2,052	8,880
Mar	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr	423,169	318,699	104,469	2,514	10,883	2,054	8,829
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525
Aug	433,785	325,001	108,784	1,093	10,312	2,095	8,216
Sept	437,423	326,674	110,750	1,211	10,298	2,094	8,204
Oct	449,510	338,290	111,220	1,102	10,290	2,092	8,198
Nov	456,608	343,870	112,738	999	10,260	2,085	8,175
Dec	457,899	343,019	114,880	3,716	10,221	2,026	8,195
1978-Jan	472,081	355,374	116,707	1,032	10,226	2,025	8,201
Feb	475,840	358,321	117,519	1,279	9,898	2,022	7,876

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3
1950-June	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0	9.3
1951-June	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0	9.4
1952-June	193.5	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4	9.7
Dec.	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0	9.4
1953-June	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6	10.2
1954-June	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6	10.6
Dec.	205.6	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8	10.6
1955-June	201.4	63.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2	10.5
Dec.	205.4	62.0	143.4	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9	10.8
1956-June	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1
1957-June	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5
1961-June	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7
Dec.	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5
1962-June	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6
1964-June	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4
1967-June	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0
Dec.	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0
Dec.	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9
1971-June	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0
Dec.	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June	258.9	58.5	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6
Dec.	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0	25.5
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5	38.0
1976-June	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
Dec.	409.5	103.8	305.7	100.8	71.6	.4	28.8	12.5	5.7	26.5	41.6	78.1	40.5
1977-Jan.	415.7	102.4	313.3	101.0	72.0	.4	28.6	12.4	5.7	28.5	44.8	80.3	40.6
Feb.	423.1	104.7	318.4	101.5	72.4	.4	28.7	12.7	5.9	29.8	43.3	82.3	42.9
Mar.	428.3	106.3	322.0	101.9	72.8	.4	28.7	12.6	6.2	27.7	44.4	84.7	44.7
Apr.	425.7	103.5	322.2	102.2	73.2	.4	28.6	12.6	6.2	27.4	48.4	86.1	39.3
May	425.3	102.2	323.1	102.7	73.7	.4	28.6	12.9	6.1	25.8	49.1	86.0	40.7
June	421.0	102.4	318.6	103.0	74.0	.4	28.6	13.0	6.0	23.8	47.6	87.9	37.2
July	426.5	100.1	326.4	103.4	74.5	.4	28.4	13.6	6.0	23.5	47.8	90.2	42.0
Aug.	434.9	100.0	334.9	103.7	74.8	.4	28.5	14.0	6.0	24.5	52.7	91.9	42.1
Sept.	438.6	101.0	337.6	103.9	75.2	.4	28.3	14.5	6.1	23.9	53.5	95.5	40.3
Oct.	450.6	100.5	350.1	104.4	75.6	.4	28.4	14.5	6.0	23.8	54.5	101.3	45.5
Nov.	457.6	101.4	356.2	104.9	76.0	.4	28.5	15.2	6.0	23.4	55.6	106.7	44.4
Dec.	461.3	102.4	358.9	105.3	76.3	.4	28.6	15.5	6.0	22.2	55.1	109.6	45.1
1978-Jan.	473.1	101.2	370.9	106.1	76.7	.4	29.0	15.3	5.9	22.9	56.4	112.5	51.7
Febp.	477.1	103.5	373.7	106.6	77.2	.4	29.1	15.3	5.9	21.8	58.3	115.5	50.3

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

FEBRUARY 28, 1978

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments		
						289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	470,766	112,446	358,320	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	237,028
Nonmarketable 4/	257,707	140,188	117,519	-	-	-	-	-	-	-	-	117,519
Total interest-bearing public debt securities	728,474	252,634	475,839	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	354,547
Matured debt and debt bearing no interest	1,279	-	1,279	-	-	-	-	-	-	-	-	1,279
Total public debt securities	729,753	252,634	477,118	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	355,826
Government agency issues:												
Regular issues	4,021	234	3,787									
Participation certificates 5/	3,993	1,675	2,318	514	196	74	165	202	114	112	319	622
Total Government agency securities covered in Treasury Survey	8,014	1,909	6,105	1,253	357	154	180	310	240	394	635	2,583
Nonsurveyed Government agency securities	1,884	112	1,773									
Total Government agency securities 6/	9,898	2,020	7,878									
Total Federal securities	739,650	254,654	484,996									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1978

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	161,817	38,548	9,479	343	174	816	876	3,625	5,765	424	101,766
Treasury notes	258,472	54,268	62,845	3,511	1,309	6,513	3,838	5,221	5,419	1,225	114,323
Treasury bonds	50,477	19,630	2,436	397	2,270	1,064	240	451	1,340	1,710	20,939
Total	470,766	112,446	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	237,028
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	231,104	54,231	26,680	1,246	894	1,588	2,345	5,264	7,814	568	130,474
1 to 5 years	164,317	33,603	40,583	2,218	963	4,163	2,438	3,530	3,371	651	72,796
5 to 10 years	42,336	12,259	6,085	520	724	2,042	116	279	661	569	19,083
10 to 15 years	10,723	3,329	663	111	670	227	36	93	292	503	4,798
15 to 20 years	10,271	4,411	286	123	194	136	10	70	253	350	4,438
20 years and over	12,016	4,613	465	32	309	236	10	62	133	719	5,438
Total	470,766	112,446	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	237,028
Maturity classes (final maturity):											
Within 1 year	228,805	53,609	26,553	1,233	577	1,520	2,313	5,239	7,672	518	129,572
1 to 5 years	164,317	33,603	40,583	2,218	963	4,163	2,438	3,530	3,371	651	72,796
5 to 10 years	41,554	11,701	6,149	507	891	2,016	130	299	676	596	18,589
10 to 15 years	10,811	2,736	685	132	783	275	47	58	395	501	5,198
15 to 20 years	3,545	1,901	47	7	59	55	9	72	53	46	1,296
20 years and over	21,734	8,896	744	153	480	364	17	99	357	1,048	9,576
Total	470,766	112,446	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	237,028

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Mar. 1978	31,026	6,585	718	55	24	136	39	667	840	140	21,821
Apr. 1978	29,190	6,233	764	36	39	143	69	493	1,100	92	20,221
May 1978	28,480	6,907	789	29	8	92	64	338	1,235	117	18,901
June 1978	19,251	5,083	770	29	13	89	64	386	745	16	12,054
July 1978	16,757	4,164	1,467	80	42	87	216	500	539	12	9,649
Aug. 1978	17,032	3,674	1,613	22	49	47	196	712	513	28	10,177
Sept. 1978	3,036	917	435	22	-	33	66	120	159	1	1,284
Oct. 1978	3,162	896	327	23	-	50	25	151	93	*	1,597
Nov. 1978	3,587	1,091	790	25	-	56	36	114	156	1	1,318
Dec. 1978	3,838	1,329	505	6	-	55	35	59	114	16	1,718
Jan. 1979	3,205	1,024	792	8	-	14	31	3	85	-	1,248
Feb. 1979	3,253	644	509	6	-	13	33	83	187	-	1,777
Total Treasury Bills	161,817	38,548	9,479	343	174	816	876	3,625	5,765	424	101,766
Treasury Notes:											
6-3/4 Mar. 1978-K	3,162	312	856	85	64	22	106	159	64	7	1,488
6-1/2 Apr. 1978-L	2,574	396	596	45	3	26	70	8	83	*	1,346
7-1/8 May 1978-D	3,960	958	1,189	53	35	41	65	47	99	16	1,456
7-1/8 May 1978-M	2,567	175	762	46	2	38	39	113	81	3	1,308
7-7/8 May 1978-F	4,423	1,540	1,080	73	29	30	64	38	90	5	1,474
6-7/8 June 1978-N	3,331	785	694	34	3	20	59	72	172	5	1,487
6-7/8 July 1978-P	2,855	265	915	22	8	41	123	84	118	1	1,279
7-5/8 Aug. 1978-E	5,155	2,571	1,103	79	15	66	37	95	84	8	1,097
8-3/4 Aug. 1978-C	2,462	637	656	21	3	27	3	18	16	2	1,078
6-5/8 Aug. 1978-Q	2,949	173	968	50	26	32	94	78	65	4	1,461
6-1/4 Sept. 1978-R	3,195	432	820	36	-	26	114	22	119	4	1,622
5-7/8 Oct. 1978-S	2,921	200	864	69	2	35	71	77	122	-	1,480
5-3/4 Nov. 1978-T	2,941	254	669	28	6	39	98	150	109	1	1,587
6 Nov. 1978-B	8,207	3,597	1,333	61	133	119	118	32	208	11	2,596
5-1/4 Dec. 1978-U	3,376	451	684	37	3	36	139	286	98	2	1,641
8-1/8 Dec. 1978-H	2,517	177	961	42	21	20	38	35	44	1	1,178
5-7/8 Jan. 1979-L	2,855	88	1,022	34	9	13	65	172	172	3	1,276
7 Feb. 1979-H	4,692	1,724	1,072	37	42	48	75	16	38	16	1,627
5-7/8 Feb. 1979-M	2,845	326	828	39	*	25	59	111	129	4	1,325
6 Mar. 1979-N	3,519	577	966	39	1	42	56	65	136	8	1,627
5-7/8 Apr. 1979-P	1,992	118	465	16	-	11	44	121	64	1	1,152

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1978

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	485 savings and loan associations	436 corporations	State and local governments: 311 general funds	State and local governments: 185 pension and retirement funds	Held by all other investors 3/
Treasury Notes -Continued											
7-7/8 May 1979-D	2,269	538	775	33	1	42	15	33	62	3	767
6-1/8 May 1979-Q	2,087	209	450	26	3	16	40	58	124	4	1,159
7-3/4 June 1979-E	1,782	119	705	69	4	32	42	19	27	10	754
6-1/8 June 1979-R	2,308	265	462	13	-	22	129	61	72	-	1,283
6-1/4 July 1979-S	3,180	116	802	34	-	38	124	127	142	2	1,794
6-1/4 Aug. 1979-A	4,559	1,788	676	23	19	61	51	22	49	3	1,867
6-7/8 Aug. 1979-J	2,989	838	699	30	2	52	59	142	85	7	1,076
6-5/8 Aug. 1979-T	3,481	226	1,067	46	3	45	64	208	81	16	1,726
8-1/2 Sept. 1979-F	2,081	222	551	46	10	74	16	7	31	28	1,094
6-5/8 Sept. 1979-U	3,861	248	947	37	2	13	42	198	178	1	2,197
7-1/4 Oct. 1979-V	4,334	258	1,163	36	11	70	35	167	139	23	2,432
6-1/4 Nov. 1979-K	3,376	242	1,148	64	11	72	134	59	137	21	1,488
6-5/8 Nov. 1979-B	1,604	1,142	98	4	1	48	5	10	23	*	271
7 Nov. 1979-C	2,241	447	621	28	3	75	19	121	14	6	908
7-1/8 Nov. 1979-W	4,791	290	1,111	43	9	71	44	215	127	2	2,880
7-1/2 Dec. 1979-G	2,006	112	694	39	4	94	37	31	59	3	932
7-1/8 Dec. 1979-X	3,920	349	999	16	5	31	53	101	172	12	2,183
7-1/2 Jan. 1980-K	3,875	272	1,226	33	12	17	64	55	26	3	2,167
6-1/2 Feb. 1980-G	4,608	1,452	1,383	77	8	57	56	113	33	37	1,392
7-5/8 Feb. 1980-L	3,800	53	1,152	29	3	2	52	96	44	3	2,366
7-1/2 Mar. 1980-C	2,069	167	652	37	5	79	26	23	3	7	1,070
6-7/8 May 1980-A	7,265	5,564	592	35	4	83	23	11	32	1	919
7-5/8 June 1980-D	2,185	294	642	41	8	128	13	8	65	3	983
6-3/4 Aug. 1980-H	4,133	560	1,278	55	2	41	75	67	49	*	2,005
9 Aug. 1980-B	4,296	2,682	404	9	1	44	1	20	9	7	1,120
6-7/8 Sept. 1980-E	2,141	141	908	42	7	55	43	51	24	12	857
7-1/8 Nov. 1980-J	4,600	683	916	30	3	115	38	118	63	4	2,629
5-7/8 Dec. 1980-F	2,692	38	973	39	4	97	170	68	153	13	1,138
7 Feb. 1981-A	1,842	565	478	17	12	100	25	20	27	1	596
7-3/8 Feb. 1981-C	4,796	940	1,648	146	16	153	66	75	58	30	1,664
6-7/8 Mar. 1981-H	2,809	74	973	30	12	88	30	122	105	15	1,360
7-3/8 May 1981-D	2,020	180	653	67	22	154	26	6	35	17	860
7-1/2 May 1981-M	3,893	1,000	855	24	1	38	16	88	21	11	1,838
6-3/4 June 1981-J	2,514	67	713	28	6	44	83	72	104	6	1,391
7-5/8 Aug. 1981-F	2,586	258	1,084	69	11	101	20	56	20	4	963
6-3/4 Sept. 1981-K	2,968	48	869	24	2	84	52	92	30	1	1,767
7 Nov. 1981-G	2,543	90	1,005	71	14	130	81	51	41	41	1,019
7-3/4 Nov. 1981-B	4,477	1,860	976	106	13	162	32	7	35	22	1,264
7-1/4 Dec. 1981-L	3,452	26	1,120	27	35	124	15	111	67	1	1,927
6-1/8 Feb. 1982-D	2,697	35	956	126	33	159	174	29	80	10	1,097
7 May 1982-E	2,613	19	750	57	14	98	92	57	39	11	1,474
8 May 1982-A	2,747	1,447	330	57	4	88	8	1	16	11	784
8-1/8 Aug. 1982-B	2,918	1,117	420	45	14	127	1	15	48	56	1,076
7-7/8 Nov. 1982-C	2,902	730	706	69	19	198	3	28	28	72	1,049
7-1/8 Nov. 1982-F	2,737	20	905	30	11	113	27	113	74	8	1,437
8 Feb. 1983-A	7,958	2,106	983	95	54	346	10	28	36	41	4,260
7 Nov. 1983-B	2,309	95	638	40	13	152	29	15	41	37	1,249
7-1/4 Feb. 1984-A	8,438	3,666	1,004	76	57	502	3	52	59	39	2,981
7-1/4 Aug. 1984-B	2,863	337	645	33	94	318	2	8	19	14	1,394
8 Feb. 1985-A	4,197	1,200	809	16	10	55	1	44	78	9	1,976
7-7/8 May 1986-A	5,219	882	542	103	148	559	4	8	61	68	2,845
8 Aug. 1986-B	9,515	1,941	1,738	173	99	240	31	89	107	142	4,955
7-5/8 Nov. 1987-A	2,387	496	441	27	45	45	-	23	53	226	1,030
Exchange Series	43	-	6	1	2	3	1	2	5	-	24
Total Treasury Notes	258,472	54,268	62,845	3,511	1,309	6,513	3,838	5,221	5,419	1,225	114,323
Treasury Bonds:											
4-1/4 May 1975-85	1,048	395	78	7	50	16	8	5	66	31	393
3-1/4 June 1978-83	1,251	227	49	7	268	53	24	20	75	20	509
4 Feb. 1980	2,497	929	99	20	161	90	56	111	136	19	876
3-1/2 Nov. 1980	1,754	619	55	19	326	54	39	36	103	26	478
7 Aug. 1981	807	408	38	1	15	4	*	*	8	1	331
6-3/8 Feb. 1982	2,702	1,055	434	25	21	77	12	16	31	8	1,024
6-3/8 Aug. 1984	2,353	1,399	122	10	15	30	5	23	77	1	671
3-1/4 May 1985	759	179	25	10	82	38	21	6	22	10	365
6-1/8 Nov. 1986	1,216	884	59	6	10	9	1	6	18	*	222
4-1/4 Aug. 1987-92	2,897	1,128	60	23	100	91	12	4	125	22	1,332
4 Feb. 1988-93	184	53	2	3	50	4	6	-	1	1	64
7-1/2 Aug. 1988-93	1,914	1,318	35	4	7	15	-	8	6	18	503
4-1/8 May 1989-94	1,078	456	5	1	30	32	7	31	17	8	493
3-1/2 Feb. 1990	2,850	893	74	22	466	61	19	20	117	97	1,081
8-1/4 May 1990	1,247	357	46	51	36	87	2	16	29	108	516
7-1/4 Aug. 1992	1,504	76	164	21	109	19	5	4	55	228	825
6-3/4 Feb. 1993	627	209	64	11	21	6	4	13	12	25	262
7-7/8 Feb. 1993	1,501	21	275	1	1	8	-	2	56	20	1,118
7 May 1993-98	692	328	92	5	17	4	2	6	15	15	208
8-1/2 May 1994-99	2,414	1,617	40	5	12	26	1	12	26	109	566
3 Feb. 1995	553	128	7	2	22	8	2	33	30	21	300
7-7/8 Feb. 1995-2000	2,771	551	106	85	93	46	3	2	89	112	1,685
8-3/8 Aug. 1995-2000	2,265	1,011	10	18	33	31	2	10	92	57	1,001
8 Aug. 1996-2001	1,575	775	31	7	17	21	-	8	2	36	679
3-1/2 Nov. 1998	2,027	714	16	12	122	16	5	*	73	8	1,060
8-1/4 May 2000-05	4,245	2,100	151	3	11	28	1	54	7	72	1,818
7-5/8 Feb. 2002-07	4,249	1,544	130	16	161	129	2	5	25	584	1,654
7-7/8 Nov. 2002-07	1,495	255	167	1	15	64	2	3	29	54	906
Total Treasury Bonds	50,477	19,630	2,436	397	2,270	1,064	240	451	1,340	1,710	20,939
Total Marketable Public Debt Securities	470,766	112,446	74,761	4,251	3,754	8,393	4,954	9,297	12,524	3,359	237,028

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1978

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Export-Import Bank:											
Debentures	1,200	69	589	22	17	4	51	127	109	33	179
Issues to State & Local Govts 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	74	7	4	11	5	5	9	14	105
Total	1,593	84	663	29	21	14	56	132	262	47	284
Federal Housing Administration:											
Debentures	602	128	30	11	12	*	8	-	6	60	348
Government National Mortgage Association:											
Participation Certificates	3,743	1,659	440	189	70	154	197	109	103	305	517
U.S. Postal Service:											
Bonds	250	37	12	16	9	2	24	-	4	38	108
Tennessee Valley Authority:											
Bonds	1,825	-	107	112	43	9	25	-	19	185	1,326
Total Government Agency Securities covered by survey	8,014	1,909	1,253	357	154	180	310	240	394	635	2,583

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,486 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments		
					289 life	435 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Bank for Cooperatives:											
Debentures	4,622	112	922	97	25	50	224	87	348	62	2,694
Farm Credit Banks:											
Discount Notes	1,470	-	92	61	26	7	15	108	168	22	970
Consolidated Bonds	962	58	114	17	2	14	36	4	17	16	683
Farmers Home Administration Insured Notes	3,905	238	1,052	265	184	84	136	4	172	454	1,315
Federal Home Loan Banks:											
Discount Notes	1,509	-	203	36	1	3	64	6	18	5	1,173
Bonds	18,384	2,151	3,729	660	129	297	1,253	155	573	570	8,865
FHLMC Mtg. Backed Certificates & Bonds 8/	1,768	-	206	117	64	28	446	58	28	86	735
Issues to State and Local Govts. 7/ 8/	357	-	-	-	-	-	-	-	357	-	-
Total	22,018	2,151	4,138	813	194	328	1,763	219	977	662	10,773
Federal Intermediate Credit Banks:											
Debentures	10,958	465	1,937	290	29	118	475	163	538	79	6,863
Federal Land Banks:											
Bonds	19,350	1,352	3,793	535	69	349	691	245	549	534	11,233
Federal National Mortgage Association:											
Discount Notes	2,521	-	664	71	4	23	135	147	341	56	1,079
Debentures	28,100	3,060	5,001	1,220	155	454	1,198	278	1,265	429	15,039
Capital Debentures	1,188	147	263	98	9	7	76	11	25	21	530
Mtg. Backed Bonds	200	59	111	15	1	4	3	-	*	3	4
Issues to State and Local Govts. 7/	544	-	-	-	-	-	-	-	544	-	-
Total	32,553	3,266	6,039	1,404	171	488	1,413	436	2,176	509	16,652
District of Columbia:											
Stadium Bonds	20	-	6	4	*	1	2	-	-	2	4
Total Government sponsored Agency Securities covered in survey	95,857	7,643	18,093	3,487	701	1,438	4,756	1,267	6,220	2,340	51,187

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the 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 reported 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 (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

8/ 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, 1978

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,206	$3,506	1/05/78	10/06/77	4/06/78	6.48%	+.30%	$3,342	4/05/77	4/04/78	6.56%	+.36%
2,307	3,406	1/12/78	10/13/77	4/13/78	6.47	+.27	2,966	5/03/77	5/02/78	6.47	+.09
2,304	3,403	1/19/78	10/20/77	4/20/78	6.53	+.18	2,454	5/31/77	5/30/78	6.45	+.01
2,306	3,404	1/26/78	10/27/77	4/27/78	6.66	+.32	2,253	6/28/77	6/27/78	6.42	-.08
2,404	3,402	2/02/78	11/03/77	5/04/78	6.45	+.08	3,038	7/26/77	7/25/78	6.60	-.06
2,310	3,407	2/09/78	11/10/77	5/11/78	6.44	+.06	3,005	8/23/77	8/22/78	6.68	-.02
2,324	3,304	2/16/78	11/17/77	5/18/78	6.44	+.06	3,036	9/20/77	9/19/78	6.72	-.03
2,414	3,503	2/23/78	11/25/77	5/25/77	6.44	+.04	3,162	10/18/77	10/17/78	6.77	.00
2,307	3,501	3/02/78	12/01/77	6/01/78	6.42	.00	3,587	11/15/77	11/14/78	6.84	+.04
2,197	3,403	3/09/78	12/08/77	6/08/78	6.43	-.02	3,838	12/13/77	12/12/78	6.88	+.06
2,308	3,405	3/16/78	12/15/77	6/15/78	6.40	-.06	3,205	1/10/78	1/09/79	6.91	+.09
2,302	3,303	3/23/78	12/22/77	6/22/78	6.42	-.06	3,253	2/07/78	2/06/79	6.96	+.13
2,305	3,386	3/30/78	12/29/77	6/29/78	6.47	-.03	3,321	3/07/78	3/06/79	6.97	--
	3,404		1/05/78	7/06/78	6.55	+.01	3,344	4/04/78	4/03/79	6.98	--
	3,404		1/12/78	7/13/78	6.56	-.02					
	3,408		1/19/78	7/20/78	6.57	-.04					
	3,508		1/26/78	7/27/78	6.59	-.03					
	3,505		2/02/78	8/03/78	6.60	-.05					
	3,504		2/09/78	8/10/78	6.63	-.05					
	3,509		2/16/78	8/17/78	6.65	-.04					
	3,501		2/23/78	8/24/78	6.70	.00					
	3,503		3/02/78	8/31/78	6.70	-.01					
	3,407		3/09/78	9/07/78	6.70	--					
	3,402		3/16/78	9/14/78	6.71	--					
	3,402		3/23/78	9/21/78	6.74	--					
	3,403		3/30/78	9/28/78	6.74	--					

Special Issue

Amount outstanding (Millions)	Issue date	Maturity date	Bank discount	
			Bid	Monthly change
$3,004	12/02/77	4/20/78	6.53%	+.18%
3,004	3/08/78	4/20/78	6.53	--
6,006	4/03/78	4/27/78	6.66	--

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$2,574	6-1/2%	-	4/30/78-L	99.29	.00	7.56%	+.64%	5/17/76	101.30	12/03/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	99.31	-.02	7.20	+.37	2/18/75	102.22	12/03/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	100.02	-.04	7.12	+.32	8/15/75	103.25	12/03/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	100.00	-.01	6.96	+.08	6/01/76	102.26	12/03/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	99.31	+.01	6.88	-.11	6/30/76	102.17	12/03/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	99.31	+.01	6.89	-.10	7/30/76	102.18	12/03/76	99.24	1/12/78
5,155	7-5/8	-	8/15/78-E	100.06	-.01	7.04	-.07	5/15/75	103.24	12/03/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	100.19	-.04	7.02	-.10	5/15/74	106.10	2/05/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	99.25	.00	7.13	+.05	8/31/76	102.06	12/03/76	99.18	1/12/78
3,195	6-1/4	-	9/30/78-R	99.18	+.02	7.17	+.03	9/30/76	101.20	12/10/76	99.07	1/12/78
2,921	5-7/8	-	10/31/78-S	99.08	+.03	7.23	+.04	11/01/76	101.01	12/10/76	98.25	10/18/77
8,207	6	-	11/15/78-B	99.08	+.01	7.26	+.11	11/15/71	101.08	12/03/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.01	+.03	7.28	+.05	11/30/76	100.28	12/10/76	98.17	10/19/77
3,376	5-1/4	-	12/31/78-U	98.16	+.04	7.35	+.06	12/31/76	99.27	12/27/76	97.27	10/18/77
2,517	8-1/8	-	12/31/78-H	100.17	-.05	7.38	+.12	10/22/75	105.08	12/03/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	98.25	+.02	7.41	+.07	2/03/77	100.09	4/14/77	98.12	1/10/78
4,692	7	-	2/15/79-H	99.24	-.01	7.30	+.06	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-7/8	-	2/28/79-M	98.22	+.02	7.39	+.06	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	98.23	+.02	7.36	+.05	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	98.13	.00	7.44	+.12	5/02/77	99.28	4/20/77	98.02	1/12/78
2,269	7-7/8	-	5/15/79-D	100.15	-.03	7.43	+.05	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	98.16	-.02	7.50	+.15	5/31/77	100.06	6/28/77	98.06	1/12/78
2,368	6-1/8	-	6/30/79-R	98.13	.00	7.49	+.09	6/30/77	100.04	6/28/77	98.03	1/12/78
1,782	7-3/4	-	6/30/79-E	100.09	-.05	7.51	+.11	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	98.13	-.01	7.53	+.10	8/01/77	99.30	7/26/77	98.05	1/11/78
4,559	6-1/4	-	8/15/79-A	98.14	-.03	7.47	+.14	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	99.04	-.05	7.56	+.16	8/16/76	103.09	12/10/76	99.00	1/12/78
3,481	6-5/8	-	8/31/79-T	98.23	-.04	7.60	+.14	8/31/77	100.07	9/06/77	98.18	1/12/78
3,861	6-5/8	-	9/30/79-U	98.22	-.02	7.57	+.09	9/30/77	99.22	9/29/77	98.15	1/12/78
2,081	8-1/2	-	9/30/79-F	101.08	-.07	7.60	+.10	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	99.14	-.06	7.64	+.15	10/31/77	100.09	11/29/77	99.14	3/31/78
3,376	6-1/4	-	11/15/79-K	97.29	-.03	7.65	+.13	11/15/76	101.28	12/10/76	97.25	1/12/78
1,604	6-5/8	-	11/15/79-B	98.16	-.03	7.63	+.11	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	99.03	-.09	7.61	+.21	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	99.08	-.04	7.61	+.10	11/30/77	100.01	11/30/77	99.06	1/12/78
3,920	7-1/8	-	12/31/79-X	99.06	-.04	7.63	+.10	1/03/78	99.25	1/04/78	99.03	2/16/78
2,006	7-1/2	-	12/31/79-G	99.24	-.06	7.66	+.12	1/06/76	105.04	12/02/76	99.14	5/27/76
3,875	7-1/2	-	1/31/80-K	99.22	-.07	7.69	+.14	1/31/78	100.02	2/01/78	99.22	3/31/78
4,608	6-1/2	-	2/15/80-G	97.30	-.06	7.70	+.15	2/15/77	101.12	4/04/77	97.29	1/12/78
3,820	7-5/8	-	2/29/80-L	99.28	-.07	7.70	+.13	2/28/78	100.06	3/22/78	99.28	3/31/78
6,059	7-1/2%	-	3/31/80-C	99.20	-.10	7.71	+.18	3/17/76	105.04	12/02/76	99.11	5/27/76

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$7,265	6-7/8% - 5/15/80-A	98.16	-.04	7.66%	+.10%	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8 - 6/30/80-D	99.28	-.04	7.69	+.06	6/10/76	105.23	12/02/76	99.28	3/31/78
4,133	6-3/4 - 8/15/80-H	97.28	-.04	7.75	+.09	8/15/77	100.07	9/06/77	97.28	3/31/78
4,296	9 - 8/15/80-B	102.27	-.09	7.67	+.09	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8 - 9/30/80-E	98.03	-.02	7.73	+.05	9/14/76	103.19	12/02/76	98.00	1/11/78
4,600	7-1/8 - 11/15/80-J	98.18	-.05	7.74	+.08	11/15/77	99.29	11/15/77	98.16	1/09/78
2,692	5-7/8 - 12/31/80-F	95.18	+.01	7.70	+.04	12/7/76	100.11	12/03/76	95.09	1/10/78
1,842	7 - 2/15/81-A	98.00	-.04	7.79	+.07	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	98.29	-.08	7.81	+.11	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8 - 3/31/81-H	97.18	-.05	7.80	+.08	3/08/77	101.28	4/14/77	97.15	1/11/78
2,020	7-3/8 - 5/15/81-D	98.28	-.06	7.79	+.08	1/26/76	105.08	12/12/76	98.11	5/27/76
3,894	7-1/2 - 5/15/81-M	99.04	-.12	7.81	+.15	2/15/78	99.22	2/02/78	99.04	3/31/78
2,514	6-3/4 - 6/30/81-J	96.30	-.06	7.84	+.10	6/03/77	100.30	6/28/77	96.30	3/31/78
2,586	7-5/8 - 8/15/81-F	99.15	-.08	7.81	+.09	7/09/76	106.10	12/02/76	99.13	2/16/78
2,968	6-3/4 - 9/30/81-K	96.24	-.05	7.83	+.07	9/07/77	99.25	9/06/77	96.20	2/16/78
2,543	7 - 11/15/81-G	97.13	-.04	7.84	+.06	10/12/76	104.10	11/26/76	97.08	2/21/78
4,477	7-3/4 - 11/15/81-B	99.24	-.06	7.83	+.06	11/15/74	106.30	12/02/76	96.12	9/16/75
3,452	7-1/4 - 12/31/81-L	97.30	-.11	7.90	+.12	12/07/77	99.24	12/01/77	97.30	3/31/78
2,697	6-1/8 - 2/15/82-D	94.06	-.06	7.90	+.10	1/06/77	99.30	12/31/76	94.02	1/11/78
2,853	7-7/8 - 3/31/82-G	99.30	-.10	7.89	+.09	3/06/78	100.17	3/21/78	99.30	3/31/78
2,613	7 - 5/15/82-E	96.30	-.06	7.89	+.08	4/04/77	101.25	4/14/77	96.28	2/16/78
2,747	8 - 5/15/82-A	100.14	-.08	7.87	+.06	5/15/75	108.04	12/03/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	100.25	-.11	7.91	+.09	8/15/75	108.20	12/10/76	97.20	9/15/75
2,737	7-1/8 - 11/15/82-F	96.31	-.06	7.92	+.06	10/17/77	99.15	10/06/77	96.31	3/31/78
2,902	7-7/8 - 11/15/82-C	99.29	-.07	7.90	+.06	11/17/75	107.20	12/03/76	98.12	12/10/75
7,958	8 - 2/15/83-A	100.09	-.09	7.93	+.07	2/17/76	100.29	3/21/78	100.09	3/31/78
2,555	7-7/8 - 5/15/83-C	99.18	--	7.79	--	4/05/78	99.22	3/30/78	99.18	3/31/78
2,309	7 - 11/15/83-B	96.02	-.09	7.88	+.07	11/15/76	104.04	12/10/76	96.02	3/31/78
8,438	7-1/4 - 2/15/84-A	96.15	-.15	8.02	+.12	2/15/77	101.30	6/28/77	96.15	3/31/78
2,863	7-1/4 - 8/15/84-B	96.12	-.14	7.99	+.10	8/15/77	101.00	9/08/77	96.12	3/31/78
4,204	8 - 2/15/85-A	99.26	-.15	8.04	+.09	2/15/78	100.22	3/21/78	99.26	3/31/78
5,219	7-7/8 - 5/15/86-A	98.24	-.18	8.09	+.10	5/17/76	107.20	12/30/76	98.24	3/31/78
9,515	8 - 8/15/86-B	99.20	-.17	8.06	+.09	8/16/76	108.20	12/30/76	99.20	3/31/78
2,387	7-5/8 - 11/15/87-A	96.22	-.22	8.13	+.11	11/15/77	99.10	12/21/77	96.22	3/31/78
3	1-1/2 - 10/1/78-EO	96.24	+.18	8.34	+.05	10/01/73	96.24	3/31/78	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	93.06	+.04	8.80	+.49	4/01/74	93.06	3/31/78	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	90.22	+.04	8.25	+.30	10/01/74	90.22	3/31/78	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	88.06	+.02	8.03	+.25	4/01/75	88.06	3/31/78	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	85.26	+.02	7.88	+.20	10/01/75	85.30	12/30/77	72.00	10/01/76
*	1-1/2 - 4/1/81-EA	83.14	-.02	7.81	+.21	4/01/76	83.24	12/30/77	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	81.06	-.02	7.75	+.18	10/01/76	82.26	7/31/77	76.20	10/01/76
1	1-1/2 - 4/1/82-EA	79.02	-.02	7.69	+.16	4/01/77	79.20	12/30/77	78.00	3/31/77
2	1-1/2 - 10/1/82-EO	76.30	-.02	7.66	+.14	10/01/77	77.30	3/31/77	77.00	2/28/78
*	1-1/2 - 4/1/83-EA	74.26	--	7.66	--	4/01/78	74.26	3/31/78	74.26	3/31/78

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$2,497	4% - 2/15/80	94.03	-.01	7.44%	+.17%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,754	3-1/2 - 11/15/80	91.06	+.04	7.26	+.07	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.06	+.04	7.62	-.03	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.30	.00	7.92	+.03	2/15/72	101.14	3/09/72	86.16	8/28/74
1,249	3-1/4 - 6/15/78-83	81.30	+.06	7.51	+.02	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	92.00	-.08	8.00	+.07	8/15/72	100.10	12/03/76	87.12	8/27/74
756	3-1/4 - 5/15/85	77.12	-.08	7.40	+.10	6/03/58	101.04	5/11/58	61.08	5/26/70
1,047	4-1/4 - 5/15/75-85	81.22	-.08	7.63	+.09	4/15/60	105.28	5/05/61	66.30	5/26/70
1,216	6-1/8 - 11/15/86	88.14	-.24	8.01	+.15	11/15/71	100.20	11/05/71	85.04	9/29/74
2,839	3-1/2 - 2/15/90 3/	75.08	-.06	6.53	+.05	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	100.20	-.17	8.17	+.07	4/07/75	111.05	12/31/76	97.00	9/12/75
2,887	4-1/4 - 8/15/87-92	76.08	-.12	6.88	+.06	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15-92 3/	92.00	-.24	8.21	+.10	7/08/77	99.10	6/29/77	92.00	3/31/78
183	4 - 2/15/88-93	76.00	-.08	6.55	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	88.26	-.24	8.05	+.09	1/10/73	99.22	1/04/73	82.18	8/26/74
1,501	7-7/8 - 2/15/93 3/	97.00	-.24	8.23	+.09	1/06/78	99.22	12/30/77	97.00	3/31/78
1,914	7-1/2 - 8/15/88-93 3/	94.06	-.26	8.17	+.10	8/15/73	104.14	9/28/73	89.16	8/26/74
1,071	4-1/8 - 5/15/89-94 3/	75.26	+.10	6.58	-.03	4/18/63	100.26	8/28/63	61.26	8/26/74
549	3 - 2/15/95 3/	75.08	-.08	5.23	+.04	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	90.00	-1.10	8.01	+.14	5/15/73	99.22	9/28/73	84.04	8/26/74
2,007	3-1/2 - 11/15/98 3/	75.08	-.08	5.53	+.03	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	101.18	-.24	8.32	+.08	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	95.16	-.28	8.33	+.10	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	100.04	-.24	8.36	+.08	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	96.18	-.26	8.34	+.09	8/16/76	108.10	12/31/76	96.18	3/31/78
4,246	8-1/4 - 5/15/00-05 3/	98.31	-.25	8.35	+.08	5/15/75	110.24	12/31/76	95.00	9/15/75
4,249	7-5/8 - 2/15/02-07 3/	92.16	-.28	8.31	+.08	2/15/77	100.28	6/28/77	92.16	3/31/78
1,495	7-7/8 - 11/15/02-07 3/	95.06	-.28	8.31	+.08	11/15/77	100.23	11/23/77	95.06	3/31/78

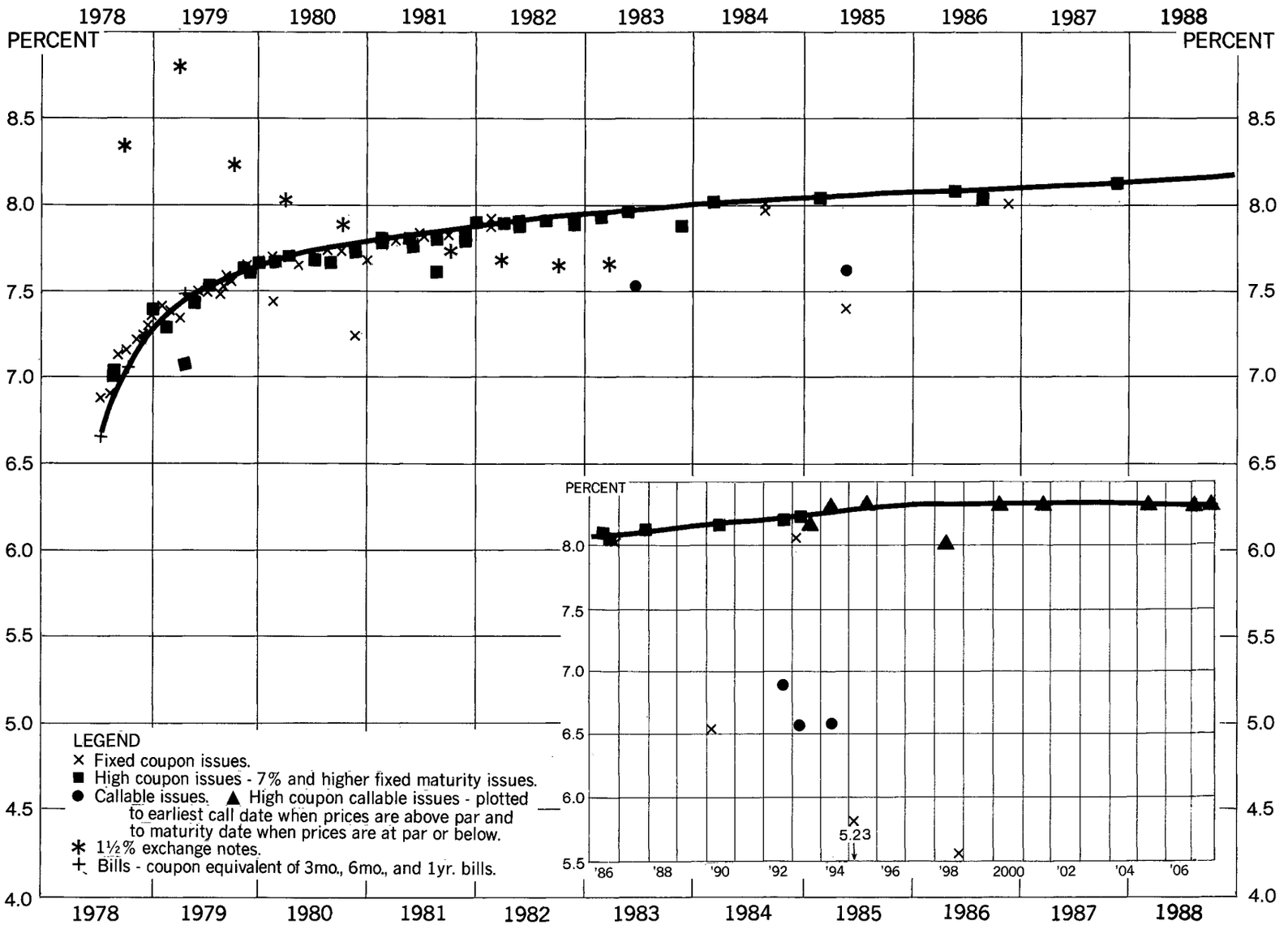
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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, 1978

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Monthly series - averages of daily or weekly series

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/		5.21
		1969			1972			1975			1978	
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85			
May	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96			
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59			
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70			
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88			
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91			
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79			
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67			
Dec.	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62			

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1977 Oct. 7	7.01	8.18	5.13	Dec. 2	7.13	8.24	5.25	Feb. 3	7.54	8.66	5.35
14	7.09	8.19	5.47	9	7.18	8.30	5.20	10	7.55	8.66	n.a.
21	7.11	8.20	5.35	16	7.21	8.36	5.20	17	7.63 5/	8.71	5.19
28	7.12	8.28	5.21	23	7.26	8.40	5.20	24	7.65	8.79	n.a.
				30	7.36 4/	8.49	n.a.				
Nov. 4	7.17 4/	8.36	5.24	1978 Jan. 6	7.40	8.62	n.a.	Mar. 3	7.64	8.76	5.32
11	7.19	8.29	5.13	13	7.53	8.75	5.35	10	7.62	8.69	5.25
18	7.15	8.21	5.13	20	7.54	8.73	5.40	17	7.60	8.66	5.12
25	7.13	8.20	5.00	27	7.54	8.70	5.38	24	7.59	8.68	5.24
								31	7.68	8.70	5.33

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 rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

3/ Index of new issue reoffering yields on 20 year general obligations rated Aa by Moody's Investor Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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

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

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

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 (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977	19,312 11/	11,719	11,719	2,629 11/	18	4,946 11/
1977-Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,156 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/
Aug.	19,055 11/	11,658	11,595	2,483 11/	55	4,859 11/
Sept.	18,988 11/	11,658	11,595	2,489 11/	65	4,776 11/
Oct.	19,048 11/	11,658	11,595	2,530 11/	18	4,842 11/
Nov.	19,155 11/	11,658	11,595	2,548 11/	16	4,933 11/
Dec.	19,312 11/	11,719	11,719	2,629 11/	18	4,946 11/
1978-Jan.	19,454 11/	11,718	11,718	2,629 11/	173	4,934 11/
Feb.	19,373 11/	11,718	11,718	2,671 11/	18	4,966 11/
Mar.	19,192 11/	11,718	11,718	2,693 11/	80	4,701 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

7/ Includes gain of $68 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1977-Mar.	2,487	4,885	19,291
Apr.	2,475	4,779	19,018
May	2,565	5,031	19,349
June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135
Oct.	2,586	4,289	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137
1978-Jan.	2,610	4,776	19,277
Feb.	2,627	4,766	19,129
Mar.	2,627	4,466	18,891

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries: Official institutions 2/: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,255	-	76,816	53,072	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	6,671	19,976	4,535	29,516	10,701	10,000	701	5,623
1976	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1977	192,271	-	126,032	64,527	32,116	20,443	8,946	42,510	16,084	14,325	1,759	7,645
1977-Feb.	148,850	-	93,608	54,910	12,725	20,496	5,477	33,117	14,142	13,121	1,021	7,983
Mar.	151,674	-	96,655	56,046	13,977	21,106	5,526	32,816	14,102	13,009	1,093	8,101
Apr.	156,383	-	99,843	57,531	15,230	20,976	6,106	34,747	14,080	12,876	1,204	7,713
May	160,960	-	102,115	58,260	16,381	20,950	6,524	35,521	14,628	13,400	1,228	8,696
June	163,448	-	103,659	57,413	18,344	20,917	6,985	36,586	15,019	13,623	1,396	8,184
July	168,811	-	107,608	60,063	19,392	20,837	7,316	39,946	14,837	13,381	1,456	6,420
Aug.	166,342	-	108,137	56,810	23,088	20,655	7,584	35,800	15,249	13,693	1,556	7,156
Sept.	174,709	-	111,208	56,805	25,581	21,128	7,694	40,413	15,674	14,047	1,627	7,414
Oct.	178,937	-	117,057	59,835	28,633	20,351	8,238	38,755	15,729	14,038	1,691	7,396
Nov.	184,719	-	123,141	62,214	31,518	20,462	8,947	37,981	15,964	14,196	1,768	7,633
Dec.	192,271	-	126,032	64,527	32,116	20,443	8,946	42,510	16,084	14,325	1,759	7,645
1978-Jan.P.	194,029	-	129,774	66,492	33,830	20,473	8,979	40,354	16,203	14,385	1,818	7,698
Feb.P.	197,246	-	132,630	70,465	33,554	19,602	9,009	40,639	16,370	14,445	1,925	7,607

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. Government corporations, Federally-sponsored agencies, and private 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.

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

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

n.a. Not available.

p Preliminary

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 (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977	126,032	70,707	2,334	4,633	45,676	1,742	940
1977-Feb.	93,608	46,136	2,844	4,595	36,109	1,770	2,154
Mar.	96,655	48,132	2,684	4,835	37,394	1,628	1,982
Apr.	99,843	49,288	2,752	4,398	39,486	1,883	2,036
May	102,115	50,604	2,798	4,672	40,344	1,821	1,876
June	103,659	53,344	2,700	4,240	39,839	1,938	1,598
July	107,608	55,669	2,653	4,338	41,167	2,460	1,321
Aug.	108,137	57,743	2,557	4,246	40,440	2,265	886
Sept.	111,208	60,724	2,508	4,466	40,333	2,144	1,033
Oct.	117,057	65,039	1,863	4,269	42,700	2,027	1,159
Nov.	123,141	68,147	1,919	4,843	45,450	1,792	990
Dec.	126,032	70,707	2,334	4,633	45,676	1,742	940
1978-Jan.p.	129,774	72,532	2,078	4,562	48,096	1,706	800
Feb.p.	132,630	74,397	1,389	5,103	49,139	1,899	703

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. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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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/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1962	251	-	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1977-Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	-	573	-	-
Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
July	20,837	19,489	-	1,550	-	17,366	-	-	-	-	573	-	-
Aug	20,655	19,339	-	1,400	-	17,366	-	-	-	-	573	-	-
Sept	21,128	19,839	-	1,400	-	17,866	-	-	-	-	573	-	-
Oct	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-
Nov	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-
Dec	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-
Feb	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-
Mar	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1977	1,169	-	-	-	-	1,169	-
1977-Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,348	-	-	-	-	1,348	-
Aug	1,315	-	-	-	-	1,315	-
Sept	1,289	-	-	-	-	1,289	-
Oct	1,262	-	-	-	-	1,262	-
Nov	1,210	-	-	-	-	1,210	-
Dec	1,169	-	-	-	-	1,169	-
1978-Jan	1,128	-	-	-	-	1,128	-
Feb	1,087	-	-	-	-	1,087	-
Mar	1,035	-	-	-	-	1,035	-

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

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

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

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

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

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

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period: U.S. transactions with IMF: Payments of subscription in dollars (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Transactions by other countries with IMF: Purchases of dollars 4/ (6)	Repurchases in dollars (7)	Total change (8)	IMF holdings of dollars at end of period: Amount (9)	Percent of U.S. quota (10)	U.S. reserve position in IMF at end of period 5/ (11)
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1977	-	218	670	-	-628	-1,779	1,893	376	3,963 9/	49	4,946 10/
1977-Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-231	116	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/
Aug	-	-	125	-	-153	-188	159	-57	3,832 9/	47	4,859 10/
Sept	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 10/
Oct	-	-	-	-	-6	-	8	2	3,924 9/	49	4,842 10/
Nov	-	-	-	-	-152	-47	122	-77	3,847 9/	48	4,933 10/
Dec	-	98	-	-	-7	-65	89	116	3,963 9/	49	4,946 10/
1978-Jan	-	-	-	-	-5	-42	60	13	3,976 9/	49	4,934 10/
Feb	-	-	-	-	-145	-12	166	10	3,986 9/	49	4,966 10/
Mar	-	22	-	-	-7	-42	327	300	4,286 9/	53	4,701 10/

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

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

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

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

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

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

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

7/ Includes $30 million of special drawing rights.

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

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

	Payable to the U.S.	Payable to the IMF
1977-Mar	-	9
Apr	-	9
May	4	-
June	-	15
July	-	18
Aug	29	-
Sept	-	5
Oct	-	52
Nov	-	10
Dec	-	99
1978-Jan	-	1
Feb	-	43
Mar	-	38

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

	Increase or Decrease (-)
1977-Mar	1
Apr	1
May	-
June	2
July	3
Aug	-5
Sept	1
Oct	9
Nov	2
Dec	18
1978-Jan	*
Feb	7
Mar	6

Less than $500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1977-Mar	-9.3	+0.6
Apr	-9.8	+0.3
May	-9.7	+0.7
June	-10.3	+0.4
July	-10.2	+0.5
Aug	-9.5	+1.2
Sept	-9.7	+1.1
Oct	-10.6	+0.8
Nov	-11.6	+1.0
Dec	-14.6	-1.0
1978-Jan	-14.2	-0.5
Feb.p	-15.1	-1.4
Mar.p	-16.1	-2.4

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

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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 3, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

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

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

Basic definitions

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

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

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

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

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting. As described below, exemption levels were changed in some instances beginning with reports filed as of September 30, 1977.

Banks file reports monthly covering their short-term and long-term liabilities to, and claims on, foreigners. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. The specified exemption level applicable to the monthly reports is based on the average for the report dates during a six-month period, including the current report date. Beginning with reports as of September 30, 1977, the specified exemption level was changed to $2 million. Previously, this exemption level was $500,000.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. Prior to the reports due as of September 30, 1977, the applicable exemption level was $500,000. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more. This exemption level was raised from $1 million beginning with the reports due as of September 30, 1977.

Description of statistics

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

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

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

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

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

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

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 international transactions.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, 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 (1)	Foreign countries: Total (2)	Official institutions 1/: Total (3)	Official institutions: Payable in dollars (4)	Official institutions: Payable in foreign currencies (5)	Banks and other foreigners: Total (6)	Banks: Payable in dollars: Banks (7)	Banks: Payable in dollars: Other foreigners (8)	Banks: Payable in foreign currencies (9)	International and regional: Total (10)	International and regional: IMF gold investment 2/ (11)	International and regional: Non-monetary international and regional 3/ (12)
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,862	91,691	53,072	52,945	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530	49,530	-	39,515	28,966	10,000	549	5,293	-	5,293
1976	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1977	124,261	121,362	64,527	64,527	-	56,835	41,709	14,325	801	2,899	-	2,899
1977-Feb.	105,064	101,148	54,910	54,910	-	46,238	32,307	13,121	809	3,916	-	3,916
Mar.	106,154	101,871	56,046	56,046	-	45,826	31,958	13,010	858	4,283	-	4,283
Apr.	110,441	105,154	57,531	57,531	-	47,623	33,942	12,875	805	5,287	-	5,287
May	113,741	107,181	58,260	58,260	-	48,921	34,875	13,400	647	6,560	-	6,560
June	113,350	107,622	57,413	57,413	-	50,208	35,923	13,623	662	5,729	-	5,729
July	117,225	113,390	60,063	60,063	-	53,327	39,001	13,381	945	3,835	-	3,835
Aug.	110,519	106,303	56,810	56,810	-	49,493	34,948	13,693	851	4,216	-	4,216
Sept.	114,820	111,265	56,805	56,805	-	54,461	39,701	14,046	713	3,555	-	3,555
Oct.	116,024	112,628	59,835	59,835	-	52,793	38,011	14,037	744	3,396	-	3,396
Nov.	117,649	114,391	62,214	62,214	-	52,177	37,169	14,196	812	3,258	-	3,258
Dec.	124,261	121,362	64,527	64,527	-	56,835	41,709	14,325	801	2,899	-	2,899
1978-Jan.p.	124,476	121,231	66,492	66,492	-	54,739	39,648	14,385	706	3,245	-	3,245
Feb.p.	128,254	125,548	70,465	70,465	-	55,084	39,876	14,445	763	2,705	-	2,705

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
							Demand	Time 2/			Demand	Time 2/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/.....	91,691	2,951	4,257	34,656	11,081	127	8,248	1,911	232	19,285	2,729	3,796	277	1,502	639
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975.....	89,046	2,644	3,423	34,199	9,264	-	7,534	1,873	335	19,224	3,248	4,823	325	1,604	549
1976.....	103,540	3,394	2,321	37,725	10,179	-	9,104	2,297	119	25,089	4,015	6,524	198	1,854	719
1977	121,362	3,528	1,797	47,820	11,382	-	10,933	2,040	141	28,595	4,275	7,546	240	2,265	801
1977-Feb....	101,148	2,406	2,408	39,559	10,537	-	9,385	1,820	102	21,001	4,091	6,878	229	1,924	809
Mar....	101,871	2,638	2,266	40,399	10,744	-	8,395	1,766	108	21,688	3,868	6,997	248	1,896	858
Apr....	105,154	2,747	2,335	41,508	10,941	-	8,726	1,695	104	23,417	3,803	7,067	201	1,804	805
May....	107,181	2,676	2,441	42,197	10,947	-	9,782	1,743	108	23,241	4,111	7,200	180	1,908	647
June...	107,622	2,705	2,476	41,322	10,910	-	9,464	2,117	100	24,243	3,790	7,297	167	2,370	662
July...	113,390	3,642	2,401	41,958	12,062	-	10,136	1,820	144	26,901	3,595	7,457	151	2,177	945
Aug....	106,303	3,122	2,248	39,825	11,615	-	8,928	1,863	112	24,046	3,751	7,499	328	2,116	851
Sept....	111,265	3,133	1,987	40,802	10,882	-	9,676	1,842	125	28,057	3,870	7,638	404	2,133	713
Oct....	112,628	2,990	1,903	43,424	11,518	-	9,677	1,858	127	26,349	4,055	7,614	346	2,022	744
Nov....	114,391	2,557	1,848	45,849	11,960	-	9,666	1,805	141	25,557	4,065	7,576	373	2,182	812
Dec....	121,362	3,528	1,797	47,820	11,382	-	10,933	2,040	141	28,595	4,275	7,546	240	2,265	801
1978-Jan. p.	121,231	2,672	1,771	49,734	12,315	-	10,274	2,015	152	27,207	4,245	7,599	231	2,310	706
Feb. p.	125,548	2,782	2,572	52,689	12,422	-	10,569	1,881	239	27,187	4,143	7,525	268	2,509	763

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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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	Payable in foreign currencies
			Demand	Time 3/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1957	742	200	50		490	2	-
1958	752	200	209		343	*	-
1959	1,031	500	76		449	6	-
1960	1,442	691 4/	219		532	*	-
1961	1,317	613 4/	354		294	55	-
1962 5/	2,050	800	540		572	138	-
	2,084	800	568		572	145	-
1963	1,547	739 4/	70	384	215	138	-
1964	1,618	800	66	207	231	314	-
1965	1,479	800	42	200	170	266	-
1966	1,381	800	56	139	212	173	-
1967 5/	1,287	800	67	124	178	118	-
	1,273	800	67	120	178	107	-
1968	1,483	800	68	113	394	108	-
1969 5/	1,413	800	62	83	244	224	-
1970	1,221	400	69	159	211	381	-
1971 5/	1,772	400	73	192	211	896	-
	1,767	400	73	192	211	892	-
1972	1,413	-	86	202	326	800	-
1973	1,955	-	101	83	296	1,474	-
1974	3,171	-	139	111	497	2,424	-
1975	5,293	-	139	148	2,554	2,443	8
1976	5,450	-	290	205	2,701	2,250	5
1977	2,899	-	231	139	706	1,813	11
1977-Feb	3,916	-	216	235	2,779	680	6
Mar	4,283	-	203	241	2,743	1,092	3
Apr	5,287	-	119	207	2,849	2,108	3
May	6,560	-	172	170	2,977	3,233	6
June	5,729	-	228	157	2,521	2,811	13
July	3,835	-	122	155	2,191	1,352	15
Aug	4,216	-	142	147	1,990	1,900	38
Sept	3,555	-	214	134	1,875	1,300	32
Oct	3,396	-	173	140	802	2,261	20
Nov	3,258	-	173	142	767	2,155	20
Dec	2,899	-	231	139	706	1,813	11
1978-Jan. p	3,245	-	186	126	959	1,963	11
Feb. p	2,705	-	180	131	1,111	1,275	9

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

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

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

4/ In addition, IMF gold investment included investment 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.

* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1977				1978	
	1974	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb. p
Europe:										
Austria	607	754	348	319	448	410	375	319	302	302
Belgium-Luxembourg	2,506	2,898	2,275	2,547	2,667	2,736	2,662	2,547	2,680	2,797
Denmark	369	332	363	771	1,172	1,250	1,264	771	1,045	1,051
Finland	266	391	422	330	248	232	263	330	302	315
France	4,287	7,733	4,875	5,248	4,799	5,006	4,683	5,248	5,145	4,660
Germany	9,429	4,357	5,965	7,030	4,289	5,280	5,580	7,030	8,595	10,366
Greece	248	284	403	603	629	648	643	603	538	547
Italy	2,577	1,072	3,206	6,862	5,792	6,320	6,778	6,862	6,207	5,952
Netherlands	3,234	3,411	3,007	2,876	3,216	3,088	2,996	2,876	2,951	3,050
Norway	1,040	996	785	949	1,190	1,023	641	949	988	890
Portugal	310	195	239	273	173	191	266	273	205	188
Spain	382	426	561	609	723	724	647	609	703	645
Sweden	1,138	2,286	1,693	2,718	2,483	2,734	3,136	2,718	2,718	2,832
Switzerland	10,139	8,514	9,458	12,390	9,923	9,757	9,884	12,390	12,106	12,748
Turkey	152	118	166	130	93	106	118	130	187	172
United Kingdom	7,584	6,886	10,004	14,035	11,427	11,096	12,119	14,035	12,484	11,856
Yugoslavia	183	126	188	232	119	130	171	232	219	195
Other Western Europe	4,073	2,970	2,672	1,799	1,839	1,948	1,910	1,799	1,781	1,955
Poland	55	66	77	65	66	52	75	65	71	66
U.S.S.R.	82	40	51	99	53	68	66	99	68	98
Other Eastern Europe	151	134	178	168	108	110	91	168	112	113
Total Europe	48,813	43,988	46,938	60,052	51,457	52,910	54,369	60,052	59,406	60,798
Canada	3,520	3,076	4,784	4,668	4,492	4,913	4,686	4,668	5,343	4,780
Latin America:										
Argentina	886	1,147	1,538	1,466	2,187	2,421	2,594	1,466	1,796	1,978
Bahamas	1,054	1,827	2,750	3,534	5,940	3,769	3,409	3,534	3,074	3,684
Brazil	1,034	1,227	1,432	1,389	1,101	1,055	935	1,389	1,106	970
Chile	276	317	335	359	342	340	322	359	386	411
Colombia	305	417	1,017	1,213	1,156	1,182	1,152	1,213	1,219	1,200
Cuba	7	6	6	6	6	6	6	6	6	7
Ecuador	122	120	319	329	396	329	315	329	358	375
Mexico	1,770	2,066	2,848	2,803	2,823	2,741	2,850	2,803	2,906	3,002
Panama	510	1,099	1,140	2,302	947	946	986	2,302	2,171	2,101
Peru	272	244	257	286	288	259	235	286	264	266
Trinidad and Tobago	107	131	167	202	211	136	71	202	93	68
Uruguay	165	172	245	242	245	226	258	242	229	279
Venezuela	3,413	3,289	3,095	2,913	3,037	3,212	3,780	2,913	3,001	3,231
Other Latin American Republics	1,087	1,245	1,595	1,941	1,714	1,735	1,753	1,941	1,918	2,050
Bermuda	116	170	177	237	239	245	200	237	187	204
British West Indies	449	1,311	1,874	4,142	3,597	3,525	3,300	4,142	4,215	4,110
Netherlands Antilles 1/	158	129	140	188	169	156	184	188	187	185
Other Latin America	24	26	90	22	80	70	66	22	27	39
Total Latin America	11,754	14,942	19,026	23,576	24,478	22,354	22,417	23,576	23,143	24,157
Asia:										
China, People's Republic of (China Mainland)	50	123	47	53	44	48	52	53	54	48
China, Republic of (Taiwan)	818	1,025	989	1,012	924	899	926	1,012	1,048	994
Hong Kong	530	623	892	1,091	1,153	993	971	1,091	1,033	1,118
India	261	126	648	975	850	886	980	975	1,025	1,011
Indonesia	1,221	369	340	406	453	905	739	406	892	502
Israel	389	386	391	558	416	465	490	558	490	453
Japan	10,931	10,218	14,380	14,634	11,444	13,272	14,835	14,634	14,473	17,043
Korea	384	390	437	601	600	596	572	601	606	737
Lebanon	126	117	140	143	113	118	118	143	134	162
Malaysia	63	77	396	157	179	191	171	157	93	83
Pakistan	91	74	189	253	174	186	199	253	203	215
Philippines	747	698	627	696	559	630	603	696	668	616
Singapore	245	256	280	295	312	341	267	295	314	321
Syria	7	26	35	15	20	45	13	15	13	12
Thailand	333	252	275	262	264	271	251	262	256	307
Middle East oil-exporting countries 2/	4,623	6,461	8,073	7,679	8,527	7,933	7,365	7,679	7,980	8,127
Other Asia	313	317	332	389	432	386	397	389	421	399
Total Asia	21,130	21,539	28,472	29,219	26,463	28,165	28,948	29,219	29,703	32,149
Africa:										
Egypt	103	343	333	404	484	393	331	404	346	357
Ghana	18	23	27	35	24	28	27	35	21	22
Liberia	39	53	77	82	65	71	89	82	89	80
Morocco	38	68	88	66	68	61	31	66	100	79
South Africa	130	169	143	175	208	232	240	175	192	252
Zaire	84	63	35	39	36	33	30	39	41	50
Oil-exporting countries 3/	2,814	2,239	1,116	1,154	1,564	1,403	1,214	1,154	1,178	1,264
Other Africa	326	416	481	576	574	566	598	576	535	538
Total Africa	3,551	3,373	2,300	2,532	3,023	2,786	2,560	2,532	2,503	2,643
Other countries:										
Australia	2,742	2,014	1,911	1,154	1,206	1,348	1,269	1,154	937	875
All other	89	114	108	161	146	152	142	161	195	147
Total other countries	2,831	2,128	2,019	1,314	1,352	1,500	1,411	1,314	1,133	1,022
Total foreign countries	91,600	89,046	103,540	121,362	111,265	112,628	114,391	121,362	121,231	125,548
International and regional:										
International	2,900	5,064	5,091	2,636	3,186	3,079	2,922	2,636	2,995	2,427
European regional	25	7	22	7	19	20	31	7	13	21
Latin American regional	202	187	136	98	157	134	128	98	79	85
Asian regional	43	34	175	131	150	130	147	131	122	129
African regional	1	1	26	28	43	33	29	28	36	44
Total international and regional	3,171	5,293	5,450	2,899	3,555	3,396	3,258	2,899	3,245	2,705
Grand total	94,771	94,338	108,990	124,261	114,820	116,024	117,649	124,261	124,476	128,254

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of February 28, 1978
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/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	302	286	77	95	114	16	14	*	1	1
Belgium-Luxembourg	2,797	2,640	380	1,251	1,009	104	65	22	17	53
Denmark	1,051	1,022	141	874	7	28	27	*	*	1
Finland	315	284	102	5	177	22	22	-	1	9
France	4,660	4,495	593	3,117	785	138	122	7	10	27
Germany	10,366	10,117	1,017	8,903	197	208	174	5	28	41
Greece	547	479	212	40	226	68	66	*	1	*
Italy	5,952	5,800	1,361	3,421	1,018	142	135	3	4	10
Netherlands	3,050	2,910	395	1,620	895	111	102	2	8	28
Norway	890	836	207	582	48	52	44	1	6	2
Portugal	188	140	122	-	18	48	37	*	10	*
Spain	645	467	243	*	224	174	168	*	6	4
Sweden	2,832	2,802	272	2,227	303	24	20	*	4	6
Switzerland	12,748	11,671	1,388	5,988	4,296	951	624	36	292	125
Turkey	172	164	161	-	3	8	8	*	*	*
United Kingdom	11,856	10,809	1,129	2,819	6,860	945	366	23	556	102
Yugoslavia	195	191	142	43	6	4	4	-	*	-
Other Western Europe	1,955	1,910	690	309	911	45	29	*	15	*
Poland	66	64	47	1	16	2	2	-	-	-
U.S.S.R.	98	94	77	-	18	4	4	-	-	-
Other Eastern Europe	113	105	87	*	18	7	6	-	1	*
Total Europe	60,798	57,287	8,843	31,294	17,150	3,100	2,039	100	961	412
Canada	4,780	3,873	289	443	3,141	832	551	64	218	74
Latin America:										
Argentina	1,978	991	268	357	366	933	923	-	10	54
Bahamas	3,684	3,483	398	7	3,079	196	187	1	8	5
Brazil	970	738	440	4	294	232	224	*	7	*
Chile	411	204	145	30	28	206	197	4	5	1
Colombia	1,200	879	165	331	383	321	313	*	8	*
Cuba	7	2	2	-	*	5	5	-	-	-
Ecuador	375	229	184	7	38	146	135	*	12	-
Mexico	3,002	844	608	2	234	2,152	1,956	4	192	6
Panama	2,101	1,374	103	-	1,271	727	367	5	355	*
Peru	266	131	104	2	25	134	133	-	1	*
Trinidad and Tobago	68	34	16	*	18	28	28	-	-	6
Uruguay	279	117	54	-	63	162	142	-	20	*
Venezuela	3,231	1,852	415	233	1,204	1,377	1,324	-	53	3
Other Latin American Republics	2,050	1,066	418	171	477	984	909	*	74	*
Bermuda	204	42	34	1	7	161	130	8	23	*
British West Indies	4,110	3,867	573	10	3,283	103	90	1	12	139
Netherlands Antilles	185	64	28	*	35	121	86	12	22	*
Other Latin America	39	25	11	2	13	13	13	-	1	*
Total Latin America	24,157	15,942	3,966	1,156	10,820	8,001	7,162	36	803	213
Asia:										
China, People's Republic of (China Mainland)	48	41	30	-	11	7	7	-	*	*
China, Republic of (Taiwan)	994	702	265	254	184	291	213	60	18	-
Hong Kong	1,118	559	162	93	304	557	535	4	18	2
India	1,011	976	76	770	130	25	19	*	6	10
Indonesia	502	474	94	141	239	29	29	*	*	-
Israel	453	401	223	*	178	52	52	-	1	-
Japan	17,043	16,742	891	13,287	2,564	269	140	*	129	32
Korea	737	717	288	102	327	20	18	-	2	-
Lebanon	162	114	73	-	41	48	48	*	*	*
Malaysia	83	76	35	19	23	6	6	*	*	*
Pakistan	215	192	47	8	136	23	22	-	1	*
Philippines	616	465	237	1	227	150	129	*	21	2
Singapore	321	290	96	1	193	30	30	*	*	1
Syria	12	11	11	-	*	1	1	-	-	*
Thailand	307	266	73	151	42	41	40	1	*	*
Other Asia	8,526	7,874	824	3,716 2/	3,334	648	331	* 2/	316	4
Total Asia	32,149	29,899	3,425	18,542	7,932	2,198	1,620	66	512	52
Africa:										
Egypt	357	345	244	20	81	12	12	-	-	*
Ghana	22	12	8	*	4	11	11	-	-	-
Liberia	80	19	11	-	8	61	54	-	7	*
Morocco	79	74	58	-	16	5	5	-	*	*
South Africa	252	223	75	133	15	27	27	*	*	2
Zaire	50	47	24	22	2	3	3	-	-	-
Other Africa	1,802	1,678	707	883 2/	87	122	121	- 2/	1	2
Total Africa	2,643	2,398	1,127	1,057	213	241	233	*	9	4
Other Countries:										
Australia	875	816	97	425	294	54	49	2	3	5
All other	147	125	56	10	59	19	15	*	3	3
Total other countries	1,022	941	153	435	353	72	64	2	6	8
Total foreign countries	125,548	110,340	17,804	52,927	39,609	14,445	11,668	268	2,509	763
International and regional:										
International	2,427	2,426	250	1,068	1,108	1	1	-	-	-
European regional	21	21	19	-	2	*	*	-	-	-
Latin American regional	85	75	33	4	39	*	*	-	-	9
Asian regional	129	129	2	1	125	*	*	-	-	-
African regional	44	43	5	39	-	1	1	-	-	-
Total international and regional	2,705	2,694	308	1,111	1,275	2	2	-	-	9
Grand total	128,254	113,034	18,112	54,038	40,884	14,447	11,670	268	2,509	772

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $4,440 million.
* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year 1972	1973	1974	1975	Apr. 1976	Dec. 1976	Apr. 1977	Dec. 1977
Other Western Europe:								
Cyprus	3	19	7	6	38	69	58	62
Iceland	9	8	21	33	30	40	32	19
Ireland	17	62	29	75	43	237	131	n.a.
Malta	3	4	10	6	7	7	7	7
Monaco	4	8	4	8	6	7	24	34
Other Eastern Europe:								
Bulgaria	5	16	36	19	14	34	11	34
Czechoslovakia	10	18	34	32	11	21	31	46
Estonia	2	2	3	2	2	2	2	n.a.
German Democratic Republic	6	7	36	17	3	11	24	15
Hungary	5	12	14	13	11	19	16	17
Romania	8	17	25	44	29	19	23	51
Other Latin American Republics:								
Bolivia	87	68	96	110	117	133	135	157
Costa Rica	92	86	118	124	134	146	170	175
Dominican Republic	114	118	128	169	170	275	280	326
El Salvador	76	90	129	171	212	178	214	227
Guatemala	132	156	219	260	368	409	392	513
Guyana	8	6	22	45	39	33	43	27
Haiti	27	21	35	38	48	47	68	57
Honduras	58	56	88	99	137	137	210	152
Jamaica	41	39	69	41	59	35	43	32
Nicaragua	61	99	127	133	158	120	133	165
Paraguay	22	29	46	43	50	49	60	59
Surinam 1/	1/	1/	1/	1/	13	30	17	14
Other Latin America:								
Belize	4	4	7	9	7	13	10	7
French West Indies and French Guiana	2	3	3	5	6	10	10	15
Other Asia:								
Afghanistan	25	22	18	41	57	57	90	112
Bangladesh	72	9	21	54	44	54	55	51
Burma	2	12	65	31	34	13	9	n.a.
Cambodia	3	2	4	4	3	4	12	n.a.
Jordan	4	6	22	39	23	37	23	31
Laos	2	3	3	2	2	1	3	1
Nepal	11	16	25	28	34	33	35	49
Sri Lanka	5	13	14	13	10	23	27	26
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	88	126	62	66	66	50	59
Yemen (Aden)	1	1	1	2	2	5	7	11
Yemen (Sana)	n.a.	2	2	7	14	7	7	16
Other Africa:								
Ethiopia (including Eritrea)	57	79	95	60	72	41	48	42
F.T.A.I. (French Somaliland)	1	1	3	2	6	10	5	2
Ivory Coast	6	10	7	18	17	10	26	65
Kenya	23	23	31	19	39	46	185	46
Mozambique	6	8	22	10	17	22	18	30
Southern Rhodesia	2	2	2	1	1	1	1	1
Sudan	3	3	4	12	17	22	30	30
Tanzania	11	12	11	30	20	48	57	46
Tunisia	10	7	19	29	34	20	15	29
Uganda	7	6	13	22	50	43	117	30
Zambia	28	22	22	78	14	35	55	22
Other Countries:								
New Zealand	30	39	47	42	48	45	75	80
U.S. Trust Territory of the Pacific Islands	12	11	11	11	14	13	24	n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,449	2,123	1,337	563	222	269	58
1977	2,781	2,282	1,296	603	384	386	113
1977-Feb.	1,945	1,625	827	570	228	263	57
Mar.	1,981	1,647	827	581	240	267	67
Apr.	2,022	1,699	852	563	284	255	68
May	2,247	1,912	1,080	545	287	266	70
June	2,393	2,045	1,135	580	329	279	70
July	2,339	1,997	1,081	571	346	269	73
Aug.	2,354	1,963	1,006	602	355	313	77
Sept.	2,526	2,118	1,074	635	409	330	78
Oct.	2,579	2,147	1,089	635	422	352	80
Nov.	2,747	2,315	1,313	626	376	352	81
Dec.	2,781	2,282	1,296	603	384	386	113
1978-Jan. p.	2,720	2,231	1,239	605	387	375	114
Feb. p.	2,639	2,167	1,186	590	391	378	94

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.
p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1977				1978	
	1974	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	*	6	*	*	2	1	*	*	*	*
Belgium-Luxembourg	9	28	39	43	49	45	43	43	43	21
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	*	*	-	-	-	-
France	1	2	19	45	48	48	45	45	46	46
Germany	146	214	346	307	307	308	309	307	313	310
Greece	*	*	*	1	1	1	*	1	*	1
Italy	1	1	6	5	5	6	6	5	5	5
Netherlands	*	*	5	8	6	8	8	8	10	7
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	3	1
Spain	*	1	3	10	10	9	8	10	7	9
Sweden	*	4	*	*	5	5	5	*	*	*
Switzerland	2	7	26	90	65	70	73	90	88	72
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	59	66	124	180	200	205	200	180	176	177
Yugoslavia	*	*	*	1	6	6	1	1	1	*
Other Western Europe	8	*	2	5	*	*	5	5	6	6
Poland	n.a.	n.a.	n.a.	2	5	4	2	2	2	2
U.S.S.R.	-	-	-	-	*	*	-	-	-	-
Other Eastern Europe	-	-	*	*	1	1	*	*	*	*
Total Europe	226	330	570	696	708	719	704	696	701	659
Canada	19	23	29	35	27	27	26	35	39	39
Latin America:										
Argentina	1	3	2	3	3	3	2	3	3	4
Bahamas	58	62	90	73	71	71	71	73	71	71
Brazil	5	5	5	7	11	12	7	7	7	7
Chile	1	2	2	2	2	2	2	2	2	2
Colombia	*	1	4	7	14	14	7	7	8	8
Cuba	-	*	-	-	-	-	-	-	-	-
Ecuador	*	*	1	1	1	*	1	1	1	1
Mexico	6	10	23	74	76	75	79	74	85	88
Panama	18	15	27	30	28	30	30	30	19	19
Peru	*	*	*	1	1	1	1	1	1	1
Trinidad and Tobago	-	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	1	*	*	1	1	1	1
Venezuela	22	24	25	18	16	17	18	18	17	17
Other Latin American Republics	3	3	4	8	7	9	8	8	7	8
Bermuda	*	14	42	83	82	83	81	83	88	88
British West Indies	*	*	4	16	9	2	2	16	12	18
Netherlands Antilles 1/	*	*	18	19	19	19	19	19	19	19
Other Latin America	*	-	-	*	*	*	1	*	*	*
Total Latin America	115	140	248	343	341	339	330	343	342	351
Asia:										
China, People's Republic of (China Mainland)	-	*	2	*	-	-	*	*	*	*
China, Republic of (Taiwan)	*	*	1	1	1	1	1	1	1	1
Hong Kong	*	2	4	5	4	5	5	5	5	5
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	4	3	4	4	4	4	4
Israel	*	*	1	1	2	3	1	1	1	*
Japan	1	1	7	13	6	9	9	13	13	12
Korea	*	*	*	*	15	15	15	*	*	*
Lebanon	*	*	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Philippines	1	2	1	1	2	6	1	1	14	11
Singapore	*	*	*	*	1	2	1	*	1	1
Syria	*	*	-	1	-	-	-	1	-	-
Thailand	*	*	2	2	4	4	3	2	2	3
Middle East oil-exporting countries 2/	94	894	1,286	1,285	1,056	1,064	1,285	1,285	1,216	1,166
Other Asia	4	2	28	*	*	4	2	*	*	3
Total Asia	102	902	1,332	1,315	1,095	1,118	1,327	1,315	1,258	1,207
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	*	*	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Morocco	*	*	*	*	-	-	-	*	-	-
South Africa	*	*	*	*	15	14	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	*	*	*	*	1	1	1	*	*	*
Other Africa	1	1	*	4	8	8	5	4	4	4
Total Africa	1	1	1	5	23	23	7	5	6	6
Other countries:										
Australia	*	*	*	*	1	1	*	*	*	*
All other	*	*	*	*	*	1	*	*	*	*
Total other countries	*	*	1	1	1	2	1	1	*	*
Total foreign countries	464	1,397	2,180	2,395	2,196	2,227	2,396	2,395	2,345	2,261
International and regional:										
International	652	351	66	116	76	95	101	116	118	124
European regional	-	*	*	*	-	*	*	*	-	-
Latin American regional	63	10	135	190	180	180	170	190	190	175
Asian regional	107	54	68	80	74	77	81	80	67	80
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	822	415	269	386	330	352	352	386	375	378
Grand Total	1,285	1,812	2,449	2,781	2,526	2,579	2,747	2,781	2,720	2,639

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503 2/	223	2,613 2/	1,667	2,475	4,243	1,107 2/	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,287	381	7,332	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	50,231	48,888	13,200	614	7,635	4,950	5,467	11,147	19,075	1,342	656	314	372
1976	69,237	67,592	18,016	1,453	10,974	5,589	5,756	12,358	31,462	1,645	1,063	89	493
1977	79,915	77,813	19,962	1,019	12,980	5,963	6,184	14,212	37,456	2,101	941	454	707
1977-Feb	63,850	61,892	15,877	952	9,662	5,263	5,868	12,009	28,138	1,959	1,091	272	596
Mar	65,251	63,354	15,609	789	9,609	5,211	6,190	12,790	28,764	1,879	1,100	323	474
Apr	65,734	64,048	16,053	745	10,294	5,014	6,339	12,976	28,680	1,686	918	332	436
May	68,158	66,395	16,449	971	10,519	4,959	6,317	13,045	30,584	1,764	864	377	522
June	69,831	68,053	16,052	983	10,020	5,049	6,417	13,166	32,417	1,779	845	302	631
July	69,627	67,980	17,298	842	11,303	5,153	6,352	13,431	30,899	1,648	809	277	562
Aug	68,584	66,666	16,504	1,018	10,412	5,074	6,200	13,556	30,406	1,918	1,028	233	658
Sept	71,095	69,345	18,135	1,007	11,736	5,392	6,025	13,645	31,540	1,750	839	265	645
Oct	73,884	71,884	18,040	1,085	11,305	5,649	6,005	13,735	34,104	2,000	922	356	722
Nov	74,726	72,849	17,486	1,048	11,104	5,334	6,045	13,462	35,856	1,876	879	405	593
Dec	79,915	77,813	19,962	1,019	12,980	5,963	6,184	14,212	37,456	2,101	941	454	707
1978-Jan. p	81,499	79,368	18,508	1,102	11,541	5,865	6,342	13,592	40,927	2,131	940	370	822
Feb. p	80,532	78,430	18,621	1,091	11,786	5,744	6,361	13,688	39,760	2,102	903	337	863

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

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

p Preliminary.

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				1977				1978	
	1974	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb. p
Europe:										
Austria	21	15	44	52	117	75	52	52	95	98
Belgium-Luxembourg	384	352	662	793	558	782	751	793	897	787
Denmark	46	49	85	130	140	126	107	130	140	127
Finland	122	128	139	101	95	111	106	101	104	108
France	673	1,471	1,445	1,616	1,356	1,341	1,320	1,616	1,367	1,599
Germany	589	416	517	655	615	768	645	655	687	663
Greece	64	49	79	94	103	98	107	94	86	112
Italy	345	370	929	1,284	1,065	1,104	1,157	1,284	1,130	1,121
Netherlands	348	300	304	352	447	304	352	352	387	395
Norway	119	71	98	131	109	120	122	131	141	162
Portugal	20	16	65	138	148	138	120	138	103	117
Spain	196	249	373	414	346	471	401	414	425	424
Sweden	180	167	180	169	139	172	143	169	179	158
Switzerland	335	237	485	633	700	681	614	633	722	850
Turkey	15	86	176	312	337	329	344	312	286	262
United Kingdom	2,580	4,718	6,277	8,167	6,766	6,623	6,369	8,167	7,416	7,455
Yugoslavia	22	38	41	56	34	28	29	56	42	36
Other Western Europe	22	27	52	89	43	259	50	89	127	61
Poland	n.a.	n.a.	n.a.	93	78	77	88	93	83	85
U.S.S.R.	46	103	99	100	89	82	81	100	110	90
Other Eastern Europe	131	127	171	80	68	78	61	80	80	84
Total Europe	6,255	8,987	12,220r	15,458	13,352	13,767	13,019	15,458	14,609	14,795
Canada	2,776	2,817	3,049	3,716	3,400	3,626	3,803	3,084	4,052	4,247
Latin America:										
Argentina	720	1,203	964	1,180	939	1,076	1,085	1,180	1,214	1,215
Bahamas	3,405	7,570	15,336	19,678	15,564	17,710	18,115	19,678	22,135	21,215
Brazil	1,418	2,221	3,322	3,084	3,011	3,121	2,962	3,084	2,938	2,969
Chile	290	360	387	507	431	435	443	507	507	502
Colombia	713	689	586	573	528	570	554	573	548	541
Cuba	14	13	13	10	13	10	15	10	14	4
Ecuador	144	219	293	387	338	348	354	387	386	393
Mexico	1,972	2,802	3,432	2,997	3,488	3,261	3,201	2,997	2,993	2,791
Panama	505	1,052	1,257	1,262	1,063	1,431	1,652	1,262	1,801	1,673
Peru	518	583	704	769	783	737	735	769	774	760
Trinidad and Tobago	18	21	31	47	46	46	40	47	67	46
Uruguay	63	51	38	71	42	47	60	71	59	56
Venezuela	704	1,086	1,564	1,840	1,656	1,654	1,714	1,840	1,736	1,891
Other Latin American Republics	690	725	801	1,032	840	896	923	1,032	1,039	1,017
Bermuda	88	89	134	214	143	148	173	214	93	214
British West Indies	943	1,460	5,067	6,590	6,039	5,116	5,537	6,590	6,300	5,716
Netherlands Antilles 1/	62	49	40	86	75	61	139	86	77	64
Other Latin America	111	336	302	50	111	162	188	50	286	328
Total Latin America	12,377	20,532	34,270	40,377	35,113	36,831	37,890	40,377	42,964	41,396
Asia:										
China, People's Republic of (China Mainland)	4	22	3	12	27	20	22	12	14	15
China, Republic of (Taiwan)	500	736	991	1,371	1,303	1,321	1,275	1,371	1,268	1,306
Hong Kong	223	258	271	465	360	357	466	465	435	420
India	14	21	41	35	59	48	54	35	47	54
Indonesia	157	102	76	77	67	97	60	77	54	64
Israel	255	491	551	441	304	348	347	441	368	362
Japan	12,518	10,776	10,997	9,778	9,303	9,341	9,578	9,778	9,475	9,709
Korea	955	1,561	1,714	2,070	2,001	1,998	1,876	2,070	2,208	2,066
Lebanon	59	56	25	71	29	43	45	71	52	54
Malaysia	n.a.	n.a.	n.a.	87	124	92	105	87	95	75
Pakistan	n.a.	n.a.	n.a.	125	103	99	105	125	54	81
Philippines	372	384	559	470	477	489	508	470	476	528
Singapore	135	369	420	458	342	345	354	458	455	442
Syria	12	12	32	30	14	16	14	30	48	58
Thailand	458	499	422	616	617	612	594	616	618	630
Middle-East oil-exporting countries 2/	330	524	1,312	1,583	1,340	1,531	1,783	1,583	1,525	1,570
Other Asia	235	249	258	78	96	101	128	78	99	85
Total Asia	16,226	16,057	17,672	17,766	16,566	16,856	17,315	17,766	17,291	17,522
Africa:										
Egypt	111	101	127	114	134	155	130	114	122	111
Ghana	10	5	5	20	7	12	10	20	25	22
Liberia	n.a.	n.a.	n.a.	53	51	65	57	53	62	45
Morocco	18	9	13	30	48	44	31	30	48	34
South Africa	329	545	763	840	802	881	823	840	868	880
Zaire	98	34	29	7	15	7	7	7	8	8
Oil-exporting countries 3/	115	231	257	321	306	378	358	321	312	360
Other Africa	174	303	288	343	291	285	332	343	314	309
Total Africa	855	1,228	1,481	1,728	1,656	1,828	1,749	1,728	1,757	1,770
Other countries:										
Australia	466	535	441	743	863	839	815	743	687	658
All other	99	73	99	117	135	127	124	117	127	142
Total other countries	565	609	540	861	998	966	939	861	814	800
Total foreign countries	39,055	50,229	69,232	79,906	71,085	73,874	74,714	79,906	81,488	80,530
International and regional:										
International	-	*	*	1	*	*	1	1	*	1
European regional	-	-	5	*	1	1	1	*	2	*
Latin American regional	*	1	*	7	7	7	8	7	7	*
Asian regional	*	*	*	1	2	1	2	1	1	-
African regional	-	*	-	*	1	*	*	*	*	-
Total international and regional	*	1	5	9	10	9	12	9	10	2
Grand total	39,056	50,231	69,237	79,915	71,095	73,884	74,726	79,915	81,499	80,532

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

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of February 28, 1978
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	98	94	62	61	1	8	*	25	4	3	*	*
Belgium-Luxembourg	787	537	315	293	22	41	15	165	250	39	*	212
Denmark	127	125	78	68	11	9	6	31	3	2	*	*
Finland	108	106	34	20	14	7	64	*	2	2	*	*
France	1,599	1,453	649	602	47	189	41	574	145	29	*	117
Germany	663	527	250	231	19	96	28	153	136	123	*	13
Greece	112	111	24	9	16	35	35	16	*	*	-	*
Italy	1,121	1,069	513	474	39	112	111	332	52	32	*	20
Netherlands	395	357	166	130	36	84	11	96	38	33	*	6
Norway	162	154	102	56	47	11	37	3	8	8	*	*
Portugal	117	117	71	65	5	12	34	*	*	*	-	*
Spain	424	418	143	87	56	75	91	109	6	6	*	1
Sweden	158	145	103	88	16	23	4	15	13	12	-	1
Switzerland	850	705	342	278	64	57	26	279	146	140	*	6
Turkey	262	255	103	98	4	30	121	1	8	5	-	2
United Kingdom	7,455	7,350	1,333	1,213	120	188	208	5,622	104	83	*	22
Yugoslavia	36	36	29	14	15	5	1	1	*	*	-	*
Other Western Europe	61	60	12	9	2	16	2	30	1	1	-	*
Poland	85	85	43	43	*	7	20	16	*	-	-	*
U.S.S.R.	90	89	12	9	2	75	1	1	1	1	-	*
Other Eastern Europe	84	84	63	61	2	17	3	*	*	*	-	*
Total Europe	14,795	13,877	4,448	3,909	539	1,096	862	7,470	918	518	*	400
Canada	4,247	3,622	954	497	456	45	150	2,473	625	121	296	208
Latin America:												
Argentina	1,215	1,215	709	452	257	129	188	189	*	*	-	*
Bahamas	21,215	21,186	1,320	1,311	9	29	27	19,811	29	14	-	15
Brazil	2,969	2,966	1,232	790	442	249	933	553	3	*	-	3
Chile	502	500	198	117	80	37	258	7	2	*	-	2
Colombia	541	535	385	278	107	42	71	38	6	*	-	5
Cuba	4	4	-	-	-	3	-	1	*	-	-	*
Ecuador	393	392	260	137	123	46	71	14	1	-	-	1
Mexico	2,791	2,783	2,363	1,250	1,113	88	256	75	8	6	*	2
Panama	1,673	1,671	524	269	255	30	33	1,083	3	1	-	1
Peru	760	760	615	504	111	17	122	5	*	*	-	*
Trinidad and Tobago	46	46	26	25	*	18	2	*	*	*	-	*
Uruguay	56	56	36	29	7	9	8	2	*	-	-	*
Venezuela	1,891	1,875	1,543	479	1,064	207	70	55	16	5	-	11
Other Latin American Republics	1,017	1,013	416	213	203	152	388	57	5	*	-	4
Bermuda	214	214	63	40	23	13	136	2	*	*	-	*
British West Indies	5,716	5,564	535	524	11	14	1	5,014	153	*	-	153
Netherlands Antilles	64	59	35	10	25	17	*	7	5	-	-	5
Other Latin America	328	328	35	7	28	20	*	273	*	*	-	*
Total Latin America	41,396	41,166	10,292	6,436	3,857	1,121	2,566	27,186	230	27	*	204
Asia:												
China, People's Republic of (China Mainland)	15	13	3	3	-	*	5	5	2	2	-	-
China, Republic of (Taiwan)	1,306	1,304	101	82	19	60	1,113	31	1	*	-	1
Hong Kong	420	415	134	52	82	34	95	153	5	5	*	*
India	54	53	14	14	*	12	22	5	1	1	*	*
Indonesia	64	64	39	25	14	8	4	13	*	*	-	*
Israel	362	362	139	80	59	23	198	1	*	*	-	*
Japan	9,709	9,471	558	361	197	3,040	4,481	1,392	239	172	40	27
Korea	2,066	2,065	212	163	49	30	1,798	24	1	1	-	-
Lebanon	54	54	24	24	*	15	9	6	*	*	-	*
Malaysia	75	73	13	11	1	10	38	12	2	2	*	*
Pakistan	81	81	17	9	8	7	12	45	*	*	-	*
Philippines	528	526	96	70	26	23	363	44	2	*	-	2
Singapore	442	439	115	110	5	30	5	288	3	2	*	1
Syria	58	58	50	49	1	8	*	*	-	-	-	-
Thailand	630	630	114	107	8	61	407	48	*	*	-	*
Other Asia	1,656	1,626	525	426	99	324	400	376	30	24	-	5
Total Asia	17,522	17,235	2,154	1,586	568	3,685	8,951	2,444	288	211	40	37
Africa:												
Egypt	111	111	54	54	1	6	43	8	*	*	-	*
Ghana	22	22	17	16	1	5	-	*	*	-	-	*
Liberia	45	45	26	*	26	7	13	*	*	-	-	*
Morocco	34	34	7	7	*	10	11	5	1	1	-	*
South Africa	880	862	215	78	136	74	555	18	19	9	-	10
Zaire	8	7	5	5	*	1	1	*	*	*	-	-
Other Africa	669	668	351	260	91	209	92	16	1	*	-	1
Total Africa	1,770	1,749	675	420	255	311	715	48	21	10	-	11
Other Countries:												
Australia	658	640	70	21	49	74	404	92	19	15	1	3
All other	142	140	25	7	18	28	41	46	2	1	*	*
Total other countries	800	780	95	28	67	102	445	138	20	16	1	3
Total foreign countries	80,530	78,428	18,619	12,876	5,743	6,361	13,688	39,760	2,102	903	337	863
International and regional:												
International	1	1	1	*	1	-	-	-	-	-	-	-
European regional	*	*	*	-	*	-	-	-	-	-	-	-
Latin American regional	*	*	*	*	*	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	2	2	2	*	1	-	-	-	-	-	-	-
Grand total	80,532	78,430	18,621	12,877	5,744	6,361	13,688	39,760	2,102	903	337	863

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,536	9,419	8,316	1,375	1,567	5,374	1,103	116
1976	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1977	12,644	12,389	10,671	1,942	2,385	6,343	1,718	254
1977-Feb	12,132	11,921	10,392	1,562	2,232	6,598	1,529	211
Mar	12,204	12,015	10,407	1,637	2,194	6,576	1,607	190
Apr	12,458	12,257	10,531	1,664	2,193	6,673	1,726	201
May	12,294	12,091	10,395	1,692	2,262	6,442	1,696	202
June	12,186	11,986	10,290	1,679	2,265	6,347	1,695	200
July	12,238	12,037	10,323	1,694	2,226	6,403	1,713	202
Aug	12,453	12,235	10,504	1,741	2,279	6,484	1,731	218
Sept	12,631	12,416	10,609	1,785	2,321	6,502	1,807	216
Oct	12,716	12,486	10,760	1,801	2,419	6,540	1,726	229
Nov	12,338	12,106	10,421	1,819	2,289	6,313	1,685	232
Dec	12,644	12,389	10,671	1,942	2,385	6,343	1,718	254
1978-Jan. p	12,748	12,508	10,817	1,935	2,405	6,476	1,691	240
Feb. p	12,868	12,621	10,892	1,973	2,414	6,505	1,729	247

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				1977				1978	
	1974	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	23	23	23	23	19	19	20	23	23	23
Belgium-Luxembourg	13	17	11	24	30	30	31	24	23	24
Denmark	50	60	65	49	54	54	51	49	48	48
Finland	25	53	67	73	75	73	71	73	76	78
France	191	175	198	522	462	460	464	522	521	536
Germany	83	63	100	103	102	106	92	103	112	89
Greece	198	241	201	113	154	154	115	113	103	99
Italy	96	91	105	83	87	88	78	83	80	78
Netherlands	33	46	32	42	46	42	42	42	47	47
Norway	61	64	41	33	25	26	28	33	38	37
Portugal	8	15	24	36	34	33	31	36	34	43
Spain	122	187	383	322	405	416	327	322	322	319
Sweden	30	38	42	58	64	62	63	58	60	55
Switzerland	8	7	7	23	6	12	8	23	21	44
Turkey	83	88	104	74	84	84	78	74	78	68
United Kingdom	329	621	861	913	984	935	913	913	846	865
Yugoslavia	110	174	195	267	255	260	265	267	275	284
Other Western Europe	23	51	34	16	14	14	14	16	17	14
Poland	n.a.	n.a.	n.a.	261	237	250	240	261	253	254
U.S.S.R.	178	304	397	313	412	399	325	313	313	294
Other Eastern Europe	244	387	438	136	157	146	145	136	142	156
Total Europe	1,908	2,704	3,328	3,484	3,707	3,664	3,402	3,484	3,436	3,455
Canada	501	555	637	434	456	461	424	434	425	414
Latin America:										
Argentina	163	176	228	299	236	248	262	299	409	443
Bahamas	25	43	156	241	227	231	238	241	258	238
Brazil	840	1,166	1,580	1,580	1,599	1,591	1,541	1,580	1,577	1,595
Chile	156	134	210	173	126	132	157	173	187	200
Colombia	64	63	89	105	106	102	115	105	110	106
Cuba	1	1	*	-	-	*	-	-	-	*
Ecuador	26	33	81	132	129	114	125	132	134	139
Mexico	701	983	1,412	1,936	1,714	1,859	1,863	1,936	1,917	1,940
Panama	77	92	118	153	140	141	137	153	159	212
Peru	110	224	231	193	185	198	182	193	191	172
Trinidad and Tobago	9	8	4	1	1	1	1	1	1	6
Uruguay	2	6	7	9	17	8	8	9	9	9
Venezuela	244	250	287	496	436	455	483	496	486	549
Other Latin American Republics	167	223	292	259	297	287	247	259	264	265
Bermuda	3	15	17	18	21	21	22	18	18	19
British West Indies	*	4	15	43	42	42	43	43	41	37
Netherlands Antilles 1/	13	28	101	125	96	100	137	125	133	133
Other Latin America	14	20	28	11	10	12	12	11	17	17
Total Latin America	2,614	3,468	4,856	5,776	5,381	5,542	5,572	5,776	5,910	6,078
Asia:										
China, People's Republic of (China Mainland)	35	2	2	*	*	*	*	*	3	*
China, Republic of (Taiwan)	194	318	354	350	347	344	348	350	356	356
Hong Kong	47	37	54	85	91	85	89	85	86	80
India	43	37	30	20	22	21	21	20	20	19
Indonesia	71	144	142	155	151	150	141	155	156	157
Israel	246	231	209	148	166	134	146	148	137	139
Japan	258	296	382	317	359	339	320	317	337	297
Korea	103	230	268	271	275	272	268	271	260	255
Lebanon	12	21	21	8	8	8	8	8	8	8
Malaysia	n.a.	n.a.	n.a.	40	54	54	53	40	40	40
Pakistan	n.a.	n.a.	n.a.	7	4	4	4	7	7	7
Philippines	135	150	161	126	175	123	132	126	128	116
Singapore	17	15	5	19	9	9	9	19	24	24
Syria	*	*	*	*	*	-	*	*	*	*
Thailand	19	21	20	18	25	23	17	18	16	17
Middle East oil-exporting countries 2/	384	220	146	181	161	173	154	181	193	212
Other Asia	53	73	112	30	25	32	31	30	30	31
Total Asia	1,619	1,795	1,904	1,776	1,872	1,768	1,742	1,776	1,799	1,760
Africa:										
Egypt	14	22	8	6	9	6	6	6	4	10
Ghana	*	7	13	14	15	15	15	14	12	12
Liberia	n.a.	n.a.	n.a.	174	165	180	178	174	176	185
Morocco	1	*	15	14	12	12	12	14	14	11
South Africa	74	150	242	289	275	276	287	289	290	290
Zaire	39	148	83	91	93	88	91	91	90	89
Oil-exporting countries 3/	62	151	271	190	221	201	176	190	189	172
Other Africa	176	269	257	78	81	80	85	78	88	79
Total Africa	366	747	890	855	873	857	850	855	863	848
Other countries:										
Australia	123	172	169	178	208	287	216	178	170	176
All other	40	63	78	70	67	67	62	70	74	64
Total other countries	163	235	247	248	275	353	279	248	244	240
Total foreign countries	7,171	9,504	11,863	12,572	12,564	12,646	12,269	12,572	12,677	12,795
International and regional:										
International	3	27	26	63	60	61	61	63	63	65
European regional	-	-	1	3	1	3	3	3	3	4
Latin American regional	4	4	6	5	5	5	5	5	5	5
Asian Regional	1	1	2	*	2	1	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	7	31	35	71	68	69	69	71	71	73
Grand total	7,179	9,536	11,898	12,644	12,631	12,716	12,338	12,644	12,748	12,868

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

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

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of February 28, 1978
Preliminary

(Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars: Total (2)	Long-term claims payable in dollars: Loans (3)	Long-term claims payable in dollars: Other (4)	Long-term claims payable in foreign currencies (5)
Europe:					
Austria	23	18	18	-	5
Belgium-Luxembourg	24	15	15	*	8
Denmark	48	46	46	-	2
Finland	78	78	63	15	-
France	536	530	502	28	6
Germany	89	89	83	6	-
Greece	99	98	97	*	1
Italy	78	78	64	14	-
Netherlands	47	42	38	3	5
Norway	37	37	30	7	-
Portugal	43	43	14	29	-
Spain	319	317	290	26	3
Sweden	55	55	54	1	-
Switzerland	44	27	25	3	16
Turkey	68	46	28	18	22
United Kingdom	865	855	445	410	10
Yugoslavia	284	272	227	45	12
Other Western Europe	14	14	14	*	-
Poland	254	253	207	46	1
U.S.S.R.	294	294	294	*	-
Other Eastern Europe	156	153	151	3	2
Total Europe	3,455	3,361	2,706	655	94
Canada	414	385	303	82	29
Latin America:					
Argentina	443	443	407	37	-
Bahamas	238	236	233	3	2
Brazil	1,595	1,595	1,481	113	-
Chile	200	200	189	11	-
Colombia	106	105	102	3	1
Cuba	*	*	*	-	-
Ecuador	139	139	131	7	-
Mexico	1,940	1,937	1,803	134	3
Panama	212	209	196	13	3
Peru	172	172	161	11	-
Trinidad and Tobago	6	6	6	*	-
Uruguay	9	9	9	*	-
Venezuela	549	548	461	87	1
Other Latin American Republics	265	264	249	15	*
Bermuda	19	19	19	-	-
British West Indies	37	25	25	*	11
Netherlands Antilles	133	133	129	4	-
Other Latin America	17	17	16	1	-
Total Latin America	6,078	6,057	5,618	439	22
Asia:					
China, People's Republic of (China Mainland)	*	*	*	-	-
China, Republic of (Taiwan)	356	356	176	180	-
Hong Kong	80	80	77	3	-
India	19	19	19	-	-
Indonesia	157	157	116	42	-
Israel	139	135	131	4	4
Japan	297	297	291	5	-
Korea	255	251	150	100	5
Lebanon	8	8	*	7	-
Malaysia	40	39	39	-	1
Pakistan	7	7	7	-	-
Philippines	116	116	85	31	-
Singapore	24	24	18	6	-
Syria	*	*	-	*	-
Thailand	17	17	11	6	1
Other Asia	244	244	215	28	-
Total Asia	1,760	1,749	1,336	413	10
Africa:					
Egypt	10	10	8	2	-
Ghana	12	12	*	12	-
Liberia	185	185	184	1	-
Morocco	11	11	11	*	-
South Africa	290	243	162	81	47
Zaire	89	89	73	16	-
Other Africa	251	251	239	12	-
Total Africa	848	801	677	124	47
Other countries:					
Australia	176	170	164	7	5
All other	64	64	64	-	*
Total other countries	240	234	227	7	6
Total foreign countries	12,795	12,588	10,867	1,720	208
International and regional:					
International	65	25	20	5	39
European regional	4	4	*	3	-
Latin American regional	5	5	5	-	-
Asian regional	*	*	-	*	-
African regional	-	-	-	-	-
Total international and regional	73	34	25	9	39
Grand total	12,868	12,621	10,892	1,729	247

* 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	
	(1)	(2)	(3)	(4)	(5)
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec.	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec. 2/	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,345	6,018	5,414	605	4,327
1976-Sept.	10,218	6,427	5,690	737	3,791
Dec.	10,164	6,597	5,885	712	3,567
1977-Mar.	10,086	6,582	5,815	767	3,504
June	9,760	6,421	5,770	652	3,338
Sept. p	10,486	7,119	6,327	792	3,366

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

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

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

p Preliminary.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976		1977		
	1972 1/		1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	2	3	20	14	15	10	9	10	12
Belgium-Luxembourg	75	88	139	524	299	183	166	168	138	119
Denmark	9	7	9	24	9	13	7	15	14	16
Finland	4	4	7	16	3	17	2	2	10	10
France	163	150	140	203	149	185	200	163	157	170
Germany	145	162	232	313	149	256	174	175	163	226
Greece	24	15	40	39	19	28	48	80	73	78
Italy	118	103	98	124	172	148	131	135	154	139
Netherlands	102	108	125	117	114	141	141	168	205	176
Norway	9	14	9	9	20	24	29	37	33	36
Portugal	4	4	13	19	4	5	13	23	20	12
Spain	79	77	75	56	81	36	40	52	68	74
Sweden	12	13	48	41	29	35	34	36	36	41
Switzerland	122	105	102	138	134	243	190	214	236	245
Turkey	3	4	10	8	25	16	13	12	21	97
United Kingdom	949	1,118	961	1,261	1,007	888	880	689	730	736
Yugoslavia	7	7	16	40	76	113	123	113	110	92
Other Western Europe	2	2	3	5	8	8	7	6	6	9
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	6
U.S.S.R.	*	*	9	48	20	19	9	15	16	11
Other Eastern Europe	3	3	25	16	11	14	13	7	6	8
Total Europe	1,830	1,986	2,063	3,021	2,343	2,387	2,228	2,126	2,208	2,314
Canada	209	215	263	307	309	341	400	427	448	454
Latin America:										
Argentina	19	19	24	38	45	48	44	42	50	50
Bahamas 2/	323	396	428	374	277	251	260	256	216	222
Brazil	35	35	64	118	102	58	72	49	37	76
Chile	18	9	12	22	14	16	17	16	24	13
Colombia	8	7	9	14	17	11	13	18	22	23
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27	31	13
Mexico	27	26	46	60	82	74	99	118	117	102
Panama	8	18	13	21	16	10	34	12	11	12
Peru	5	4	15	14	29	32	25	24	21	13
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	19
Uruguay	6	7	2	2	3	3	4	4	3	4
Venezuela	17	17	36	49	98	222	219	260	208	225
Other Latin American Republics	35	39	51	83	76	104	141	101	95	89
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38	31	28
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121	119	124
Netherlands Antilles 3/	10	10	6	26	35	68	10	11	17	9
Other Latin America	7	4	22	101	138	129	100	2	1	2
Total Latin America	519	593	728	922	931	1,028	1,037	1,118	1,017	1,025
Asia:										
China, People's Republic of (China Mainland)	32	32	42	17	1	1	1	3	2	1
China, Republic of (Taiwan)	28	26	34	92	96	127	110	113	138	152
Hong Kong	12	12	41	19	17	33	40	42	27	25
India	7	7	14	7	7	11	23	39	41	44
Indonesia	12	15	14	60	136	131	98	94	80	60
Israel	12	19	25	50	31	32	37	37	45	58
Japan	149	225	295	347	277	247	193	172	183	604
Korea	20	21	37	75	68	85	76	96	95	81
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	3
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	32	23
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	3
Philippines	15	16	17	25	14	28	53	59	73	78
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	63	44	46
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	12	11
Thailand	5	5	6	10	18	23	24	19	11	17
Middle-East oil-exporting countries 4/								1,268	1,087	1,279
Other Asia	117	102	183	536	1,031	1,260	1,385	13	15	7
Total Asia	410	480	708	1,237	1,695	1,978	2,040	2,057	1,890	2,492
Africa:										
Egypt	25	25	10	3	37	25	27	29	33	45
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	4	4
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	5
Morocco	3	3	15	14	10	44	45	30	72	105
South Africa	7	8	14	43	100	66	54	33	27	29
Zaire	1	1	19	18	6	24	36	39	39	48
Oil-exporting countries 5/								374	361	287
Other Africa	56	59	110	112	239	279	444	84	50	45
Total Africa	92	96	168	190	391	438	606	591	589	568
Other countries:										
Australia	47	30	71	56	57	51	59	53	78	93
All other	13	14	12	30	17	18	19	19	20	18
Total other countries	60	44	82	86	74	69	77	72	98	111
Total foreign countries	3,119	3,414	4,012	5,764	5,743	6,241	6,388	6,391	6,251	6,965
International and regional:										
International	*	*	*	*	-	-	-	-	-	*
European regional	-	*	-	158	276	186	208	192	170	154
Latin American regional	-	-	-	-	-	-	-	-	*	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	276	186	208	192	170	154
Grand total	3,119	3,414	4,012	5,922	6,018	6,427	6,597	6,582	6,421	7,119

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

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, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	12	11	2
Belgium-Luxembourg	119	89	31
Denmark	16	15	1
Finland	10	10	*
France	170	157	13
Germany	226	195	31
Greece	78	78	*
Italy	139	91	49
Netherlands	176	169	8
Norway	36	35	1
Portugal	12	12	*
Spain	74	61	13
Sweden	41	39	1
Switzerland	245	176	69
Turkey	97	92	5
United Kingdom	736	689	46
Yugoslavia	92	91	1
Other Western Europe	9	6	3
Poland	6	6	*
U.S.S.R.	11	11	*
Other Eastern Europe	8	8	*
Total Europe	2,314	2,041	273
Canada	454	232	222
Latin America:			
Argentina	50	49	1
Bahamas	222	107	114
Brazil	76	44	32
Chile	13	13	*
Colombia	23	22	*
Cuba	*	*	*
Ecuador	13	13	*
Mexico	102	99	4
Panama	12	12	1
Peru	13	13	*
Trinidad and Tobago	19	18	1
Uruguay	4	3	*
Venezuela	225	222	3
Other Latin American Republics	89	86	4
Bermuda	28	28	*
British West Indies	124	89	35
Netherlands Antilles	9	9	*
Other Latin America	2	2	*
Total Latin America	1,025	828	197
Asia:			
China, People's Republic of (China Mainland)	1	1	*
China, Republic of (Taiwan)	152	151	1
Hong Kong	25	23	1
India	44	43	1
Indonesia	60	59	*
Israel	58	57	1
Japan	604	541	63
Korea	81	81	*
Lebanon	3	3	*
Malaysia	23	23	*
Pakistan	3	3	*
Philippines	78	77	1
Singapore	46	45	1
Syria	11	11	*
Thailand	17	16	1
Other Asia	1,286	1,274	12
Total Asia	2,492	2,409	83
Africa:			
Egypt	45	45	*
Ghana	4	4	*
Liberia	5	5	*
Morocco	105	104	1
South Africa	29	27	2
Zaire	48	45	3
Other Africa	332	331	2
Total Africa	568	560	8
Other countries:			
Australia	93	87	6
All other	18	17	1
Total other countries	111	104	7
Total foreign countries	6,965	6,173	792
International and regional:			
International	*	*	-
European regional	154	154	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	154	154	-
Grand total	7,119	6,327	792

* Less than $500,000.

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					1976		1977		
	1972 1/		1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	*	2	*	1	10	10	6	6	6	5
Belgium-Luxembourg	254	213	175	266	196	152	171	173	178	170
Denmark	43	38	36	29	27	26	31	31	27	27
Finland	*	*	*	*	*	*	*	*	*	*
France	78	55	31	24	58	39	34	32	29	28
Germany	348	361	392	474	506	406	396	391	370	417
Greece	20	20	8	1	1	1	1	1	1	1
Italy	152	152	150	144	87	75	69	57	46	45
Netherlands	236	207	219	218	214	290	277	272	262	280
Norway	*	*	2	1	1	*	1	*	1	1
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	3	3	4	5	5	6	5	5	5	6
Sweden	*	5	5	30	31	38	38	35	35	32
Switzerland	475	573	572	590	522	327	260	178	177	224
Turkey	*	*	*	*	*	*	1	3	4	2
United Kingdom	949	983	1,112	1,236	1,631	1,470	1,420	1,388	1,276	1,275
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	1	1	*	1	1	1	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
U.S.S.R.	-	-	-	9	19	20	16	83	83	83
Other Eastern Europe	-	-	*	*	*	*	*	*	*	*
Total Europe	2,560	2,613	2,706	3,032	3,309	2,858	2,725	2,655	2,499	2,596
Canada	64	94	104	100	155	111	89	82	81	78
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	250	343	471	177	238	157	163	163	167	159
Brazil	1	1	1	3	4	5	5	5	7	7
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	1	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Mexico	1	1	3	3	3	7	17	21	23	27
Panama	11	11	4	7	3	3	2	2	2	2
Peru	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	1
Uruguay	1	1	*	*	*	*	*	*	*	*
Venezuela	2	2	1	1	2	2	2	3	3	3
Other Latin American Republics	4	4	7	7	6	7	9	8	9	8
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42	39	35
Netherlands Antilles 3/	64	18	5	7	29	27	23	21	25	25
Other Latin America	1	1	9	7	11	47	46	1	*	*
Total Latin America	340	385	505	216	299	257	270	272	280	272
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	1	1	1	1	1	1
Hong Kong	*	1	1	1	1	1	1	2	2	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	6	8	3	4	4	5	5	5	5
Japan	481	490	512	367	397	402	397	413	386	319
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Philippines	5	5	6	6	7	8	8	1	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	*
Thailand	*	*	*	*	*	*	1	1	1	1
Middle-East oil-exporting countries 4/								9	11	28
Other Asia	1	1	2	82	87	82	9	*	1	*
Total Asia	495	503	531	460	496	498	423	432	408	358
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	1
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	6	4	*	*	1	1	1	1
Zaire	-	-	-	-	*	*	*	-	-	-
Oil-exporting countries 5/								*	1	*
Other Africa	6	6	1	1	2	1	1	1	1	1
Total Africa	6	6	8	6	2	2	2	2	3	3
Other countries:										
Australia	74	1	32	64	66	64	57	58	59	58
All other	*	*	*	*	*	*	1	1	8	1
Total other countries	74	2	33	65	66	64	58	59	67	59
Total foreign countries	3,540	3,603	3,886	3,877	4,327	3,791	3,567	3,504	3,338	3,366
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	*	-	-	-	-	-	-	-
Grand total	3,540	3,603	3,886	3,877	4,327	3,791	3,567	3,504	3,338	3,366

1/ Data on the two column shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

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	
	(1)	(2)	(3)	(4)	(5)	(6)
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775	1,432	824	58	549	344
	1,859	1,505	875	71	560	354
1961-Mar. 2/	1,633	1,248	939	76	233	385
	1,701	1,305	968	89	248	396
June 2/	1,895	1,496	1,181	122	193	399
	1,934	1,528	1,208	126	194	406
Sept. 2/	2,099	1,646	1,323	131	192	453
	2,117	1,664	1,340	132	192	
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443	1,807	1,475	178	153	636
	2,678	1,974	1,598	208	168	704
Dec. 2/	2,809	2,051	1,625	214	212	758
	2,867	2,098	1,668	217	212	769
1963-Mar. 2/	2,929	2,113	1,712	201	200	816
	2,979	2,162	1,758	204	200	
June 2/	3,048	2,282	1,877	222	183	766
	3,164					882
Dec. 2/	2,854	2,131	1,739	201	191	723
	2,922	2,188	1,778	199	211	734
1964-June 2/	3,297	2,482	2,000	220	262	815
	3,245	2,430	1,952	219	260	
Dec. 2/	3,738	2,776	2,306	189	281	962
	3,934	2,853	2,338	205	310	1,081
1965 2/	3,565	2,397	2,000	167	229	1,169
	3,438	2,299	1,911	166	222	1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483	2,946	2,529	201	216	1,537
	4,581	3,011	2,599	203	209	1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925	3,710	3,124	221	365	2,215
	6,523	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,535	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,047	12,128	11,023	566	539	4,919
1976-Sept.	18,164	13,160	12,095	592	473	5,004
Dec.	19,077	14,154	13,155	442	557	4,922
1977-Mar.	19,842	14,951	13,935	431	585	4,891
June	20,968	16,144	15,031	448	665	4,824
Sept. p	19,452	14,866	13,819	414	632	4,586

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.

p Preliminary.

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					1976		1977		
	1972 1/		1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	20	19	17	26	16	21	21	23	26	24
Belgium-Luxembourg	62	73	106	128	133	195	162	170	218	230
Denmark	28	29	46	42	39	26	56	48	40	44
Finland	23	25	44	120	81	135	77	40	90	59
France	220	209	278	428	291	418	438	436	413	435
Germany	176	190	280	335	355	492	378	367	377	393
Greece	39	35	51	65	33	56	51	90	86	53
Italy	194	187	230	395	380	358	384	473	440	352
Netherlands	78	81	108	143	167	142	166	172	182	161
Norway	17	16	18	36	41	43	51	42	42	38
Portugal	21	19	49	81	44	28	40	35	30	34
Spain	137	153	242	367	407	336	369	325	322	309
Sweden	56	57	71	89	62	62	90	93	92	91
Switzerland	79	82	102	136	242	253	241	154	179	146
Turkey	47	48	25	26	27	23	25	32	37	32
United Kingdom	1,044	1,213	1,545	1,847	1,903	2,367	2,446	2,475	3,027	2,413
Yugoslavia	12	12	36	22	36	30	26	30	28	20
Other Western Europe	14	12	15	21	14	17	20	18	15	15
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	69	74	70
U.S.S.R.	23	23	77	91	150	81	156	105	76	64
Other Eastern Europe	19	19	27	50	70	79	85	35	28	26
Total Europe	2,309	2,502	3,368	4,450	4,490	5,158	5,282	5,232	5,820	5,009
Canada	899	960	1,235	1,613	2,099	2,187	2,458	2,426	2,563	2,477
Latin America:										
Argentina	59	55	47	67	58	39	44	46	51	53
Bahamas 2/	520	662	626	594	667	940	1,384	1,869	2,231	1,831
Brazil	175	170	232	468	409	417	682	535	457	414
Chile	33	25	34	106	36	26	34	35	28	40
Colombia	41	39	40	54	49	66	59	75	72	85
Cuba	1	1	1	1	1	1	1	1	1	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	34	39	48
Mexico	180	181	238	308	362	352	332	317	301	304
Panama	19	85	61	131	91	83	74	105	121	221
Peru	40	36	47	44	41	35	42	32	28	30
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13	12	12
Uruguay	4	4	5	5	4	22	5	6	5	5
Venezuela	89	92	134	193	175	212	190	210	240	256
Other Latin American Republics	91	95	140	199	159	182	276	191	186	197
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	177	175	123
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	726	911	832
Netherlands Antilles 3/	12	13	13	20	12	9	9	14	8	8
Other Latin America	23	42	222	147	303	444	441	11	60	28
Total Latin America	1,289	1,500	1,840	2,335	2,366	2,828	3,575	4,397	4,925	4,489
Asia:										
China, People's Republic of (China Mainland)	*	*	11	17	60	5	3	7	7	12
China, Republic of (Taiwan)	67	65	121	138	162	134	197	130	131	139
Hong Kong	24	36	48	62	110	88	96	107	93	73
India	33	33	37	37	39	53	55	35	51	42
Indonesia	33	48	56	92	140	179	179	206	184	185
Israel	31	31	38	44	54	48	41	51	70	46
Japan	456	508	943	1,230	1,132	1,010	912	969	930	1,027
Korea	63	67	104	201	262	142	117	130	158	153
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	18	23
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19	24	28
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18	23	20
Philippines	49	59	73	97	96	93	86	86	90	111
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43	40	36
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	10	6
Thailand	15	15	19	24	22	23	22	27	22	27
Middle-East oil-exporting countries 4/								426	422	430
Other Asia	201	201	239	384	549	625	568	41	43	32
Total Asia	972	1,065	1,689	2,326	2,625	2,401	2,276	2,316	2,315	2,390
Africa:										
Egypt	7	6	9	15	22	36	28	70	24	22
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	5	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51	41	49
Morocco	3	4	3	7	10	10	11	12	11	10
South Africa	53	52	62	101	94	78	87	80	69	75
Zaire	5	8	18	24	24	28	21	19	17	19
Oil-exporting countries 5/								82	91	94
Other Africa	73	90	124	225	256	255	247	113	111	75
Total Africa	140	160	216	372	406	407	393	429	370	346
Other countries:										
Australia	94	83	97	116	102	112	105	114	110	113
All other	20	23	25	49	39	67	65	36	40	41
Total other countries	114	107	123	165	141	178	170	150	149	153
Total foreign countries	5,723	6,294	8,471	11,262	12,127	13,159	14,153	14,949	16,143	14,865
International and regional:										
International	*	*	*	*	*	*	*	2	*	1
European regional	*	*	*	*	*	1	1	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	-	*	*	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1	1	*	*	1	1	1	2	1	1
Grand total	5,723	6,294	8,471	11,263	12,128	13,160	14,154	14,951	16,144	14,866

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam includes 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.
p Preliminary.
* Less than $500,000.
n.a. Not available.

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, 1977

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	Payable in foreign currencies: Other short-term claims payable in foreign currencies
Europe:				
Austria	24	18	*	5
Belgium-Luxembourg	230	125	88	16
Denmark	44	43	*	1
Finland	59	58	*	*
France	435	411	2	22
Germany	393	357	19	17
Greece	53	51	1	1
Italy	352	347	1	4
Netherlands	161	137	17	7
Norway	38	31	*	6
Portugal	34	33	*	*
Spain	309	293	13	4
Sweden	91	86	3	3
Switzerland	146	99	33	14
Turkey	32	31	1	*
United Kingdom	2,413	2,333	51	29
Yugoslavia	20	19	*	1
Other Western Europe	15	13	2	1
Poland	70	68	*	1
U.S.S.R.	64	64	*	*
Other Eastern Europe	26	26	*	*
Total Europe	5,009	4,645	230	133
Canada	2,477	2,101	67	309
Latin America:				
Argentina	53	52	*	*
Bahamas	1,831	1,812	19	*
Brazil	414	396	17	1
Chile	40	40	*	*
Colombia	85	83	1	2
Cuba	*	*	*	-
Ecuador	48	48	*	*
Mexico	304	294	*	10
Panama	221	220	*	1
Peru	30	27	2	1
Trinidad and Tobago	12	10	1	1
Uruguay	5	4	*	*
Venezuela	256	250	1	5
Other Latin American Republics	197	181	10	5
Bermuda	123	123	*	*
British West Indies	832	832	*	*
Netherlands Antilles	8	8	*	*
Other Latin America	28	28	*	*
Total Latin America	4,489	4,409	52	28
Asia:				
China, People's Republic of (China Mainland)	12	12	-	*
China, Republic of (Taiwan)	139	134	2	3
Hong Kong	73	66	1	6
India	42	39	3	*
Indonesia	185	184	*	1
Israel	46	45	*	1
Japan	1,027	870	38	119
Korea	153	151	*	2
Lebanon	23	22	*	1
Malaysia	28	27	*	*
Pakistan	20	19	1	*
Philippines	111	110	*	1
Singapore	36	33	1	2
Syria	6	5	-	*
Thailand	27	25	*	1
Other Asia	462	451	6	5
Total Asia	2,390	2,193	53	144
Africa:				
Egypt	22	21	*	1
Ghana	3	2	1	1
Liberia	49	48	-	*
Morocco	10	9	*	1
South Africa	75	67	2	5
Zaire	19	15	3	2
Other Africa	169	162	4	2
Total Africa	346	325	10	12
Other countries:				
Australia	113	105	1	7
All other	41	40	*	*
Total other countries	153	145	1	7
Total foreign countries	14,865	13,818	414	632
International and regional:				
International	1	1	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Total International and regional	1	1	-	-
Grand total	14,866	13,819	414	632

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1965 2/	917	691	19	557	114	227	45	90	92
	844	525	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,185	2,641	2,604		37	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,042	2,710		332	757	511		246
1976	5,468	4,788	4,415		373	680	394		286
1977	6,709	5,778	5,346		432	931	521		410
1977-Jan.	5,412	4,693	4,325		368	720	411		308
Feb.	5,696	4,984	4,607		377	711	396		315
Mar.	6,451	5,776	5,321		455	675	373		302
Apr.	6,441	5,707	5,125		582	733	423		310
May	7,478	6,783	6,264		520	695	361		334
June	7,679	6,914	6,424		490	765	389		376
July	7,444	6,690	6,246		443	754	396		358
Aug.	7,735	6,998	6,475		524	737	394		343
Sept.	6,858	6,163	5,721		442	695	358		337
Oct.	7,623	6,900	6,396		504	722	374		348
Nov.	7,587	6,671	6,196		475	917	482		435
Dec.	6,709	5,778	5,346		432	931	521		410
1978-Jan.	7,371	6,309	5,856		454	1,061	550		512

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1977				1978
	1973	1974	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan.
Belgium-Luxembourg	51	23	63	67	128	150	114	132	128	118
France	18	3	12	33	37	25	33	37	37	37
Germany	10	10	29	25	109	46	76	116	109	104
Italy	16	4	3	3	3	11	10	1	3	2
Netherlands	6	12	14	16	26	19	21	25	26	31
Switzerland	6	15	68	72	54	34	31	48	54	96
United Kingdom	1,128	1,350	1,306	1,837	1,977	1,781	1,858	2,097	1,977	1,671
Canada	775	967	1,156	1,539	1,705	1,607	1,936	1,831	1,705	2,167
Bahamas	597	391	546	1,264	1,755	1,765	2,361	2,117	1,755	2,217
Japan	299	398	345	113	136	143	150	218	136	194
All other countries 1/	279	184	256	498	780	1,276	1,033	966	780	735
Total	3,185	3,357	3,799	5,468	6,709	6,858	7,623	7,587	6,709	7,371

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

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, 1978

(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/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Belgium-Luxembourg	118	28	28	-	90	90	-
France	37	37	15	22	*	*	*
Germany	104	73	73	-	31	31	-
Italy	2	*	*	-	2	2	-
Netherlands	31	3	3	-	28	28	-
Switzerland	96	43	43	-	53	53	-
United Kingdom	1,671	1,617	1,592	25	54	54	-
Canada	2,167	1,695	1,303	392	471	52	419
Bahamas	2,217	2,140	2,140	-	77	77	-
Japan	194	44	43	1	150	57	93
All other countries 2/	735	629	616	13	106	106	-
Total	7,371	6,309	5,856	454	1,061	550	512

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

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

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

* Less than $500,000.

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					1976		1977		
	1972 1/		1973	1974	1975	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	7	8	8	12	13	11	11	11	11
Belgium-Luxembourg	4	7	10	15	45	39	37	38	33	31
Denmark	7	7	2	1	*	1	1	1	1	2
Finland	6	6	6	7	6	16	17	18	17	17
France	22	26	43	53	57	58	59	65	63	62
Germany	7	7	9	23	37	73	72	84	76	76
Greece	53	43	37	21	15	10	9	7	5	4
Italy	54	45	56	40	41	36	34	34	30	29
Netherlands	343	364	339	280	217	211	156	154	147	81
Norway	25	28	30	12	6	14	17	16	14	13
Portugal	13	16	13	9	6	13	13	12	21	21
Spain	70	65	55	46	47	26	33	44	47	45
Sweden	34	34	25	42	42	47	50	52	50	50
Switzerland	28	29	52	44	59	54	57	53	43	42
Turkey	15	27	26	3	2	1	1	10	6	8
United Kingdom	163	191	290	364	329	243	238	204	219	215
Yugoslavia	16	16	16	11	8	10	10	8	7	8
Other Western Europe	11	13	7	4	3	3	2	2	2	3
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	7	5
U.S.S.R.	*	*	20	11	11	17	20	18	19	13
Other Eastern Europe	7	5	9	11	17	13	15	7	6	6
Total Europe	878	935	1,051	1,007	960	898	851	844	827	744
Canada	833	1,141	1,164	1,283	1,421	1,507	1,530	1,475	1,486	1,438
Latin America:										
Argentina	59	60	48	44	38	119	106	97	83	55
Bahamas 2/	8	25	131	19	8	37	36	34	34	36
Brazil	184	187	145	187	172	172	133	125	125	134
Chile	236	238	254	435	315	244	248	210	208	201
Colombia	30	32	12	13	18	23	33	32	32	31
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	19	20
Mexico	60	64	79	153	216	219	195	180	178	187
Panama	36	35	49	112	115	138	110	126	121	119
Peru	16	16	18	19	26	33	40	38	39	38
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	7	6
Uruguay	4	4	18	18	18	19	20	19	19	19
Venezuela	30	30	38	154	459	302	273	298	294	229
Other Latin American Republics	223	241	239	217	217	289	287	267	257	258
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	*
Netherlands Antilles 3/	*	*	1	3	21	28	27	26	26	25
Other Latin America	7	13	20	7	8	6	6	1	1	1
Total Latin America	902	955	1,061	1,391	1,640	1,637	1,521	1,489	1,457	1,371
Asia:										
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-	-
China, Republic of (Taiwan)	39	40	54	46	52	48	34	42	38	27
Hong Kong	1	1	4	7	3	3	2	3	3	5
India	17	16	15	11	7	6	6	5	4	3
Indonesia	28	32	37	33	24	34	89	66	62	70
Israel	74	75	92	123	122	170	172	187	194	200
Japan	156	133	125	112	90	80	77	96	108	90
Korea	85	65	91	164	197	224	228	220	197	199
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12	20	15
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7	7
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9	9	6
Philippines	63	63	85	83	78	86	89	117	140	138
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	9	9
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-
Thailand	16	4	8	6	5	6	5	4	2	1
Middle-East oil-exporting countries 4/								35	32	30
Other Asia	83	81	93	94	91	82	73	3	3	3
Total Asia	562	511	613	681	669	739	775	817	830	805
Africa:										
Egypt	4	4	4	3	*	3	2	2	*	2
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96	55	49
Morocco	*	*	*	1	1	*	1	1	*	*
South Africa	9	2	22	17	31	23	26	24	25	27
Zaire	1	1	2	8	12	11	10	11	10	10
Oil-exporting countries 5/								1	1	6
Other Africa	72	78	87	98	125	128	147	65	67	72
Total Africa	87	86	115	127	168	165	187	199	158	165
Other countries:										
Australia	100	29	32	29	35	33	33	34	34	31
All other	5	5	17	20	19	19	17	18	17	16
Total other countries	105	34	49	49	55	52	51	52	51	48
Total foreign countries	3,366	3,662	4,054	4,538	4,913	4,999	4,915	4,875	4,809	4,571
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	6	6	7	16	16	16
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	5	6	6	7	16	16	16
Grand total	3,370	3,666	4,057	4,544	4,919	5,004	4,922	4,891	4,824	4,586

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

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

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

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

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

p Preliminary.

* Less than $500,000.

n.a. Not available.

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	36	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,743	18,227	15,485
1977	22,823	20,328	782	1,713	39,797	16,974	2,712	4,297	1,585	1,622	3,469	1,847	2,675	14,154	11,479
1978-Jan-Feb.p	1,760	1,437	167	155	5,740	3,981	161	669	508	98	314	216	179	1,850	1,672
1977-Feb	1,505	709	23	773	3,099	1,594	-5	58	64	325	476	150	134	1,167	1,032
Mar	1,076	1,251	73	-248	3,000	1,925	92	156	65	46	192	146	129	1,105	976
Apr	-28	1,253	111	-1,392	2,424	2,452	320	432	112	312	451	138	236	1,142	906
May	885	1,151	24	-291	1,912	1,028	92	280	187	189	333	144	232	1,210	978
June	2,451	1,962	168	321	3,557	1,105	414	653	239	169	326	157	252	1,202	950
July	1,238	1,048	59	130	1,592	355	301	434	134	166	318	152	210	1,373	1,163
Aug	4,151	3,696	100	354	5,456	1,306	342	398	56	121	317	196	123	1,023	900
Sept	3,483	2,493	71	919	4,626	1,143	-1	264	264	121	240	119	165	1,012	847
Oct	3,257	3,052	65	141	4,846	1,589	526	690	164	123	252	129	222	973	752
Nov.	3,337	2,885	76	375	5,002	1,665	504	614	111	13	129	116	382	1,281	899
Dec.	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945
1978-Jan.p	1,481	1,714	60	-293	3,380	1,899	66	325	259	17	134	118	116	1,025	909
Feb.p	278	-277	107	447	2,360	2,082	95	344	249	81	180	99	63	825	762

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

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n.a. Not available.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-9,053	-8,730	4,932	13,662	-323	1,937	2,259
1977	-5,409	-5,005	8,420	13,424	-404	2,265	2,669
1978-Jan.-Feb.p	-528	-744	1,213	1,956	216	535	319
1977-Feb	-481	-373	581	954	-109	130	238
Mar	-145	-80	623	704	-65	183	249
Apr	-82	-39	578	616	-43	153	197
May	-876	-865	601	1,466	-12	200	211
June	-840	-780	631	1,411	-60	169	229
July	-469	-204	781	985	-265	159	423
Aug	-1,067	-1,004	847	1,851	-63	169	232
Sept	-620	-650	695	1,345	30	168	138
Oct	-175	-281	786	1,066	106	247	141
Nov.	-285	-320	593	913	34	214	180
Dec.	-271	-330	885	1,215	59	291	232
1978-Jan.p	-466	-569	691	1,260	103	255	152
Feb.p	-62	-175	522	696	113	280	167

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

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

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

Country	Calendar year				1977				1978	
	1975	1976	1977	1978 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p.	Feb. p.
Europe:										
Austria	*	*	10	*	2	*	-	-	*	-
Belgium-Luxembourg	3	1	5	*	*	1	*	*	-	*
Denmark	*	*	-	-	-	-	-	-	-	-
Finland	17	18	-5	-6	*	-	*	9	-6	*
France	-3	53	23	48	3	4	-4	-6	35	13
Germany	206	549	2,404	326	110	208	576	426	205	121
Greece	*	*	10	*	-	*	-	-	*	*
Italy	*	-5	-2	2	*	*	-1	*	*	2
Netherlands	10	272	623	43	86	101	90	*	19	24
Norway	39	1	11	*	-	1	*	-	-	*
Portugal	*	*	*	-	*	-	-	-	-	-
Spain	*	*	*	*	-	*	*	*	*	*
Sweden	25	-85	-91	25	-31	-	-25	*	25	-
Switzerland	26	206	215	-75	10	-14	2	1	-86	10
Turkey	-	*	-	-	-	-	-	-	-	-
United Kingdom	-129	122	8,403	625	1,489	2,134	779	-531	951	-326
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	7	114	-22	-10	12	5	-17	15	-16	6
Poland	n.a.	n.a.	-	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-	-
Total Europe	200	1,245	11,586	979	1,682	2,440	1,400	-87	1,128	-149
Canada	-317	-139	32	-38	4	2	-1	-5	-3	-35
Latin America:										
Argentina	*	*	-1	*	-	*	-	-	*	-
Bahamas	*	1	-1	*	*	*	*	-	*	*
Brazil	*	*	*	*	-	*	*	*	-	*
Chile	*	*	*	-	-	-	-	-	-	-
Colombia	-	-	153	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	*	*	-	-	-	-	-	-	-	-
Mexico	20	1	*	*	*	*	-	*	*	*
Panama	1	-5	10	5	-	*	-	10	5	-
Peru	*	*	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	*	-	*	-	-	-	-	-	-	-
Venezuela	*	145	50	42	-10	*	16	-	2	40
Other Latin American Republics	*	8	-11	-4	*	3	-11	7	-8	4
Bermuda	*	3	-15	*	*	-	*	*	-	*
British West Indies	*	1	*	-	-	*	*	-	-	-
Netherlands Antilles 1/	78	-43	52	-8	13	*	9	2	-8	*
Other Latin America	*	-	3	-	-	-	-	-	-	-
Total Latin America	101	112	240	35	3	3	14	19	-8	44
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	8	-	-	-	8	-	-	-
Hong Kong	60	10	35	-3	*	*	-2	17	-4	1
India	-	*	10	*	-	-	-	5	-	*
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-1	*	*	-	-	-	*	*	*
Japan	-227	-583	4,173	757	609	323	589	314	603	155
Korea	-	-10	377	12	77	10	5	-1	12	-
Lebanon	*	*	-	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	192	-	-	-	5	-	-	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	31	-21	20	-	*	-	*	*	-	-
Singapore	-	594	98	-1	22	54	18	-18	-	-1
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	*	77	58	-	-	-	-	-	-	-
Middle East oil-exporting countries 2/	1,797	3,887	4,451	-127	161	284	869	324	56	-184
Other Asia	-	*	-	-5	-	-	-	-	-	-5
Total Asia	1,660	3,954	9,422	633	870	671	1,493	641	667	-34
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	*	-	-	-	-	-	-	-	-	-
Oil-exporting countries 3/	170	221	-181	-	-	-	69	13	-	-
Other Africa	*	*	*	-	-	-	-	-	-	-
Total Africa	170	221	-181	-	-	-	69	13	-	-
Other countries:										
Australia	*	*	-1	-	-	-	-	-	-	-
All other	*	*	12	-4	4	1	-13	7	-10	6
Total other countries	*	*	11	-4	4	1	-13	7	-10	6
Total foreign countries	1,814	5,393	21,110	1,605	2,564	3,116	2,962	589	1,774	-169
International and regional:										
International	225	2,584	1,741	135	929	141	375	370	-288	422
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-44	119	-28	20	-10	-	-	-	-5	25
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	180	2,702	1,713	155	919	141	375	370	-293	447
Grand total	1,995	8,096	22,823	1,760	3,483	3,257	3,337	959	1,481	278

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1977				1978	
	1975	1976	1977	Sept.	Oct.	Nov.	Dec.	Jan. p.	Feb. p.
Europe:									
Austria	*	*	10	10	10	10	10	10	10
Belgium-Luxembourg	13	14	19	19	20	19	19	19	19
Denmark	*	1	1	1	1	1	1	1	1
Finland	18	36	31	22	22	22	31	25	26
France	*	45	68	74	78	74	68	103	116
Germany	215	764	3,168	1,957	2,165	2,742	3,168	3,373	3,494
Greece	*	*	10	10	10	10	10	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	16	288	911	719	821	911	911	930	954
Norway	48	49	60	59	60	60	60	60	60
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	2	2	2	2	2	2	2
Sweden	275	191	100	125	125	100	100	125	125
Switzerland	55	261	477	488	474	476	477	391	401
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	363	485	8,888	6,506	8,640	9,419	8,888	9,839	9,513
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	83	198	176	173	178	161	176	160	166
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	4	4	4	4	4	4	4	4	4
Total Europe	1,085	2,330	13,916	10,163	12,603	14,003	13,916	15,044	14,895
Canada	395	256	288	292	294	293	288	285	250
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	5	4	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	153	153	153	153	153	153	153
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	20	21	21	21	21	21	21	21	20
Panama	1	*	7	*	*	*	7	12	12
Peru	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	149	198	183	183	198	198	201	240
Other Latin American Republics	3	12	1	2	5	*	1	*	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	161	118	170	159	159	168	170	162	162
Other Latin America	6	11	*	*	*	*	*	*	*
Total Latin America	200	312	552	517	520	533	552	544	587
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	8	*	*	8	8	8	8
Hong Kong	61	71	106	91	91	89	106	102	104
India	-	*	10	5	5	5	10	10	10
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,271	2,687	6,860	5,635	5,958	6,547	6,860	7,463	7,617
Korea	2	*	369	355	365	370	369	381	381
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	31	10	30	30	30	30	30	30	30
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	78	136	136	136	136	136	136	136
Other Asia	2,005	6,486	11,227	9,691	10,029	10,921	11,227	11,283	11,094
Total Asia	5,370	9,323	18,745	15,941	16,611	18,104	18,745	19,413	19,378
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	322	543	363	280	280	349	363	363	363
Total Africa	321	543	362	279	279	348	362	362	362
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	*	12	17	18	5	12	2	8
Total other countries	*	*	11	17	18	5	11	2	7
Total foreign countries	7,372	12,765	33,875	27,208	30,324	33,286	33,875	35,649	35,480
International and regional:									
International	322	2,905	4,646	3,759	3,900	4,276	4,646	4,358	4,781
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	9	128	100	100	100	100	100	95	120
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	331	3,033	4,746	3,859	4,000	4,375	4,746	4,453	4,901
Grand total	7,702	15,798	38,621	31,067	34,324	37,661	38,621	40,102	40,380

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

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

Sections 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				1977				1978	
	1975	1976	1977	1978 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p.	Feb. p
Europe:										
Austria	6	-2	2	*	-7	*	*	*	*	*
Belgium-Luxembourg	-45	-24	39	-3	2	48	-3	-2	1	-4
Denmark	*	-2	*	*	1	-2	-	-	*	*
Finland	1	-10	*	*	*	-2	-2	*	*	*
France	82	39	-39	-3	1	*	-5	-11	-4	1
Germany	-6	-49	59	8	3	5	4	9	1	7
Greece	*	-3	7	*	*	5	*	*	*	*
Italy	-3	-10	-6	1	*	1	1	*	*	1
Netherlands	-9	-29	72	8	21	2	20	*	7	1
Norway	34	2	30	*	1	-1	-1	*	*	*
Portugal	*	*	2	*	*	*	*	*	*	*
Spain	1	2	*	1	*	*	*	*	1	*
Sweden	*	5	1	15	*	12	-10	*	10	5
Switzerland	117	158	158	-4	12	-7	-7	-6	-7	3
Turkey	*	*	*	*	-	-	-	-	*	-
United Kingdom	-52	23	1,702	147	6	324	324	28	125	22
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-14	-7	-22	-5	-7	-8	-2	*	-1	-4
Poland	n.a.	n.a.	*	-	*	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	*	-
Total Europe	113	91	2,005	165	33	376	320	19	133	32
Canada	128	96	141	14	15	4	1	-1	7	7
Latin America:										
Argentina	3	2	3	*	*	*	*	*	*	*
Bahamas	5	-6	1	2	*	1	-3	-1	1	1
Brazil	*	9	1	*	*	*	*	*	*	-
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*	*
Cuba	-	*	*	-	*	-	-	*	-	-
Ecuador	*	1	*	*	-	-	-	*	*	*
Mexico	-1	11	4	*	*	*	*	-1	1	-1
Panama	9	20	4	2	1	-1	-1	*	1	*
Peru	*	*	1	*	*	*	-	*	*	*
Trinidad and Tobago	2	*	-	-	-	-	-	-	-	-
Uruguay	2	3	3	*	*	*	*	*	*	*
Venezuela	10	*	-1	2	*	1	*	1	1	*
Other Latin American Republics	2	3	-1	1	*	*	-1	*	*	1
Bermuda	-1	15	54	7	10	10	3	3	5	3
British West Indies	2	1	1	2	*	*	*	*	1	1
Netherlands Antilles 1/	-3	34	-6	1	1	*	*	1	1	*
Other Latin America	*	*	1	-	-	-	-	-	-	-
Total Latin America	31	94	64	17	13	11	-1	3	11	6
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	-	*	*	*
Hong Kong	13	2	3	-1	1	*	*	*	-1	*
India	*	*	*	*	*	*	-	*	*	*
Indonesia	*	*	*	*	*	-	*	-	-	*
Israel	*	*	1	*	*	*	*	*	*	*
Japan	-48	-137	164	20	-14	25	24	16	8	11
Korea	-	*	41	*	-	-	*	*	*	-
Lebanon	*	1	1	*	*	*	-	-	-	*
Malaysia	n.a.	n.a.	*	-	*	-	-	-	-	-
Pakistan	n.a.	n.a.	-	*	-	-	-	-	*	-
Philippines	*	*	5	*	*	6	*	*	*	*
Singapore	*	-32	121	*	*	103	3	*	*	-
Syria	-	-	*	-	*	*	-	-	-	-
Thailand	*	*	*	-	*	*	-	*	-	-
Middle East oil-exporting countries 2/	1,553	1,179	1,695	16	79	124	159	4	-59	75
Other Asia	*	*	*	*	*	*	*	*	*	*
Total Asia	1,518	1,014	2,033	36	65	259	186	21	-50	86
Africa:										
Egypt	*	1	*	*	-	*	-	-	-	*
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-2	-1	-1	*	*	*	*	-1
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	-	-	-	-	*
Zaire	-	-	*	-	-	*	-	-	-	-
Oil-exporting countries 3/	*	*	-2	*	-2	-	-	-	*	*
Other Africa	5	-26	-2	*	-	*	-	-	*	-
Total Africa	5	-25	-6	-1	-3	*	*	*	*	-1
Other countries:										
Australia	1	-21	*	*	*	*	-	*	*	*
All other	*	*	*	*	-	*	*	*	-	*
Total other countries	1	-21	*	*	*	*	*	*	*	*
Total foreign countries	1,795	1,248	4,238	231	123	650	507	41	101	131
International and regional:										
International	-1,030	5	11	32	-7	*	10	15	-13	45
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	1	-46	89	-5	5	-	-	35	-5	-
Asian regional	-	-	-4	-	-	-	-	-4	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	-1,029	-41	96	27	-2	*	10	46	-18	45
Grand Total	766	1,207	4,334	259	120	650	517	87	83	176

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1977				1978	
	1975	1976	1977	1978 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	11	2	9	-1	*	-1	-3	1	-1	-1
Belgium-Luxembourg	84	-40	-79	-16	-29	-12	2	-11	-3	-13
Denmark	5	-2	-5	3	*	1	-3	*	2	1
Finland	-1	1	1	*	*	*	*	-1	*	*
France	262	256	40	-14	5	27	1	-3	-12	-2
Germany	251	68	291	78	14	37	64	58	45	33
Greece	10	3	-5	1	3	-1	-1	*	*	1
Italy	*	-4	-15	-6	-2	1	-8	*	-3	-4
Netherlands	359	-199	22	-17	-18	5	10	9	-4	-13
Norway	4	-8	-4	-3	-1	-1	-2	-1	-2	*
Portugal	-2	-8	3	1	*	1	1	*	*	1
Spain	13	9	-8	*	-2	-2	-2	1	*	*
Sweden	2	*	-7	-4	-2	*	*	-2	-1	-3
Switzerland	899	-100	152	-70	6	2	34	-3	-54	-16
Turkey	*	1	-4	-1	2	*	*	*	*	-1
United Kingdom	594	333	613	117	80	52	106	109	60	57
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	-1	16	5	3	2	*	1	*	1	2
Poland	n.a.	n.a.	-3	-	-	*	-	-	-	-
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	1	*	1	*	-	*	*	1	*
Total Europe	2,491	329	1,006	72	57	109	200	156	31	41
Canada	361	324	65	-45	-3	20	21	14	-19	-26
Latin America:										
Argentina	2	-1	*	*	*	*	*	*	*	*
Bahamas	7	3	8	1	*	3	*	*	2	-1
Brazil	1	*	1	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	1	-3	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	-	*	-	-	*
Ecuador	1	1	*	*	*	*	*	*	*	*
Mexico	6	35	4	1	1	1	-1	-2	*	1
Panama	15	-4	15	3	*	-1	1	1	2	*
Peru	*	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	*	*	*	*	*
Uruguay	*	-1	2	*	*	*	*	*	*	*
Venezuela	2	16	18	*	*	3	2	2	1	*
Other Latin American Republics	2	-1	3	2	*	*	*	1	1	*
Bermuda	-1	75	26	-7	-11	-11	9	6	-11	3
British West Indies	-18	-15	*	-1	-3	-1	1	2	-1	*
Netherlands Antilles 1/	-22	45	52	-9	10	3	14	4	-1	-8
Other Latin America	-1	*	-1	-3	*	-	*	-1	-3	-
Total Latin America	-7	152	127	-14	-3	-4	27	15	-9	-4
Asia:										
China, People's Republic of (China Mainland)	-	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	5	-9	*	-1	*	*	*	*	*
Hong Kong	87	54	38	3	10	2	4	*	*	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	7	*	*	*	*	*	*	*	*
Israel	2	-3	-1	-4	-1	*	*	-1	*	-5
Japan	22	67	33	3	*	4	3	3	2	1
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	13	-2	2	*	*	*	*	*	*	1
Malaysia	n.a.	n.a.	*	*	-	*	*	*	*	*
Pakistan	n.a.	n.a.	*	*	*	*	*	*	-	*
Philippines	2	2	2	*	-	*	*	*	*	*
Singapore	6	-4	-9	5	*	-4	*	-1	5	*
Syria	*	*	1	*	-	*	*	-	*	-
Thailand	*	*	*	*	*	*	*	*	*	*
Middle East oil-exporting countries 2/	1,649	1,803	1,390	155	108	93	128	100	107	48
Other Asia	10	-7	3	*	*	*	*	*	*	*
Total Asia	1,790	1,922	1,449	163	116	94	136	102	113	49
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	*	2	*	*	*	-	*	-	*	*
Liberia	n.a.	n.a.	7	1	1	*	1	-1	*	2
Morocco	*	*	*	*	-	*	*	*	*	*
South Africa	*	1	-1	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	*	1	*	*	*	*	*	*	*	*
Other Africa	9	4	-2	*	1	2	-1	1	*	*
Total Africa	10	7	5	2	2	2	*	*	*	2
Other countries:										
Australia	15	-3	8	2	1	1	2	*	1	1
All other	1	-2	1	*	*	*	*	*	*	*
Total other countries	15	-4	8	2	1	2	2	*	1	1
Total foreign countries	4,660	2,730	2,661	179	170	223	385	286	117	63
International and regional:										
International	18	13	15	*	-5	-1	-3	4	-1	1
European regional	-	-	-	*	-	-	-	-	*	*
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	*	-	-	-	-	*	-
Total international and regional	18	13	15	*	-5	-1	-3	4	-1	1
Grand total	4,678	2,743	2,675	179	165	222	382	290	116	63

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

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

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

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

Country	Calendar year				1977				1978	
	1975	1976	1977	1978 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-52	-47	-110	1	-2	3	*	*	*	1
Belgium-Luxembourg	16	-15	-135	-8	-11	-4	-2	-3	9	-17
Denmark	6	10	-62	-10	9	-7	1	12	-5	-6
Finland	1	-56	-95	-7	-2	-60	2	2	-6	*
France	-179	-533	-168	-4	-7	4	1	-34	-11	7
Germany	33	-23	-41	2	-41	3	3	-16	-4	6
Greece	*	*	12	*	*	3	4	1	*	*
Italy	28	-32	*	5	-2	3	2	1	3	3
Netherlands	13	-5	-1	-21	2	-6	1	*	-9	-12
Norway	-199	-198	-322	-111	-1	*	-40	-1	-109	-2
Portugal	2	3	1	*	-1	*	*	*	*	*
Spain	4	2	8	*	*	1	1	*	*	*
Sweden	6	1	-315	-4	*	-9	-179	-6	*	-4
Switzerland	196	548	512	4	39	23	-7	18	-2	6
Turkey	*	*	*	*	-	-	*	-	-	*
United Kingdom	30	-100	150	190	10	4	-20	85	153	36
Yugoslavia	*	-	1	1	-	-	-	-	1	-
Other Western Europe	-12	-3	-3	3	-5	1	1	2	1	2
Poland	n.a.	n.a.	-1	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	*	-	*	-	-
Total Europe	-106	-448	-568	41	-11	-41	-234	62	21	20
Canada	-3,102	-5,231	-2,200	-410	-568	23	2	-178	-429	19
Latin America:										
Argentina	3	-4	6	1	1	*	*	*	*	1
Bahamas	-72	-56	33	-6	2	12	2	-13	-1	-5
Brazil	*	-12	-33	6	4	3	*	2	4	2
Chile	3	3	4	1	1	*	*	*	1	1
Colombia	1	1	9	*	*	*	*	*	*	*
Cuba	-	*	*	-	*	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	*	-	*	-	*	-
Mexico	-177	-117	-169	-44	2	-89	-49	-1	-44	1
Panama	-3	1	11	*	1	1	1	*	-1	1
Peru	6	3	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	24	3	-	2	5	3	2	1
Uruguay	1	2	3	*	1	*	*	*	*	*
Venezuela	30	35	-212	4	2	-143	2	3	2	2
Other Latin American Republics	6	22	6	-2	-1	2	*	-2	-5	3
Bermuda	n.a.	n.a.	214	65	14	35	39	-26	35	30
British West Indies	n.a.	n.a.	14	-1	2	2	1	1	-1	1
Netherlands Antilles 1/	66	43	20	3	7	1	*	2	3	*
Other Latin America	-15	76	*	-	*	*	*	*	-	-
Total Latin America	-151	-3	-68	31	34	-173	2	-30	-7	38
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-9	-1	51	*	2	1	10	*	3	-3
Hong Kong	14	22	31	31	*	*	9	2	25	6
India	2	*	21	7	-	4	8	2	4	3
Indonesia	*	*	4	-	-	-	-	4	-	-
Israel	-375	-242	-233	-51	11	-13	-20	-25	-27	-24
Japan	-283	-282	-617	-372	-66	3	-157	5	-207	-165
Korea	*	-	5	5	-	-	-	-	2	3
Lebanon	n.a.	n.a.	2	*	*	*	*	-	*	-
Malaysia	n.a.	n.a.	145	2	16	19	5	-1	2	*
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	2	-348	13	-3	1	1	5	1	*	-3
Singapore	n.a.	n.a.	-2	2	*	5	5	2	1	1
Syria	n.a.	n.a.	1	*	*	-	-	*	*	-
Thailand	2	10	14	*	*	-	-	-	*	-
Other Asia	24	71	213	45	18	39	21	11	37	8
Total Asia	-624	-771	-351	-332	-18	59	-114	2	-159	-173
Africa:										
Egypt	*	-3	3	*	-	-	-	-	*	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	4	*	*	-1	*	2	*	*
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	*	5	-2	*	*	-	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	4	34	*	*	-	-	*	*	-	*
Total Africa	4	36	5	*	*	-1	*	2	*	*
Other countries:										
Australia	-162	-430	-181	2	3	2	3	-208	1	1
All other	7	19	-85	-2	-85	1	-1	-3	-3	1
Total other countries	-155	-411	-266	*	-81	3	2	-211	-3	2
Total foreign countries	-4,133	-6,828	-3,448	-671	-644	-130	-342	-353	-577	-94
International and regional:										
International	-1,577	-911	-1,023	-13	5	23	13	21	2	-15
European regional	-345	-590	-461	3	-14	-172	*	-	2	1
Latin American regional	-201	-227	-70	-63	3	*	10	2	3	-66
Asian regional	-70	-175	-2	-	-	-2	-1	*	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-2,193	-1,902	-1,557	-73	-6	-151	23	23	7	-80
Grand total	-6,326	-8,730	-5,005	-744	-650	-281	-320	-330	-569	-175

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1977				1978	
	1975	1976	1977	1978 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	1	-1	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	5	-34	-27	*	*	*	1	*	*	*
Denmark	-1	-10	*	2	*	-	*	*	2	*
Finland	-1	*	*	-	-	-	*	*	-	-
France	-24	-119	-7	21	-9	*	-3	9	8	13
Germany	29	18	2	3	*	-2	4	3	2	2
Greece	*	1	1	*	*	*	*	2	*	*
Italy	-2	18	-11	-1	*	*	*	*	-1	*
Netherlands	4	-137	-177	61	3	5	*	21	34	27
Norway	1	-8	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	-	-	-	-	-	*
Spain	-1	-1	*	*	*	-1	*	*	*	*
Sweden	-1	5	-1	*	*	*	*	*	*	*
Switzerland	49	-41	-12	26	-3	5	10	11	6	20
Turkey	-	*	3	-	*	*	-	-	-	-
United Kingdom	-7	-87	-304	40	-4	-2	-39	*	27	13
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	*	1	2	*	*	1	1	1	*	*
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	*	-	-	-	-	-	-	-
Total Europe	54	-395	-532	152	-13	7	-26	46	77	75
Canada	-100	-14	-202	-39	-5	22	7	4	-17	-22
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	*	1	*	*	*	*	*	*	*
Brazil	-7	-1	-1	1	*	-	-1	*	1	*
Chile	*	*	*	-	*	-	*	-	-	-
Colombia	*	*	*	*	*	-	*	-	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	*	*	-	-	-	*
Mexico	2	10	*	*	*	*	*	*	*	*
Panama	1	-1	1	*	*	*	*	*	*	*
Peru	*	*	*	*	*	*	*	*	*	-
Trinidad and Tobago	n.a.	n.a.	*	-	-	*	-	-	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	2	*	2	*	*	*	*	*	*	*
Other Latin American Republics	1	*	-1	*	-	*	*	*	*	*
Bermuda	n.a.	n.a.	-29	-2	1	-1	-3	-39	-1	-1
British West Indies	n.a.	n.a.	*	*	*	*	*	*	*	-
Netherlands Antilles 1/	-158	3	16	*	*	4	*	1	*	*
Other Latin America	6	-8	*	-	*	-	*	*	-	-
Total Latin America	-156	3	-12	*	1	3	-3	-39	1	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	*	*	*	*	*
Hong Kong	*	23	13	1	*	*	1	*	*	*
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	-	-	-	*	-	-	-
Israel	3	-2	3	*	1	2	*	*	*	*
Japan	-9	36	316	108	43	75	53	52	47	61
Korea	-	*	*	*	-	*	*	-	-	*
Lebanon	n.a.	n.a.	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	-	-	-	-	-	-	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	*	1	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	-1	*	*	*	*	*	*	*
Syria	n.a.	n.a.	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	*	-	-	-	*
Other Asia	9	13	13	-4	1	*	4	-3	-2	-1
Total Asia	2	71	346	105	46	77	57	49	45	60
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	*	*	-	*	-	*	*	*
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	11	12	-3	-2	*	-1	*	*	-2	*
Zaire	-	-	*	-	-	-	*	-	-	-
Other Africa	-1	*	*	*	*	-	*	*	*	*
Total Africa	10	12	-3	-2	*	-1	*	-1	-2	*
Other countries:										
Australia	*	-5	-1	*	*	-2	*	*	*	*
All other	*	*	*	*	-	-	*	-	*	-
Total other countries	*	-5	-1	*	*	-2	*	*	*	*
Total foreign countries	-190	-327	-404	216	30	106	34	60	103	113
International and regional:										
International	1	4	-1	*	-	-	-	-1	*	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1	4	-1	*	-	-	-	-1	*	-
Grand total	-188	-323	-404	216	30	106	34	59	103	113

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

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

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During February 1978 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	4	-	*	*	2	2	*	4	-	-	*	3	1	*
Belgium-Luxembourg	26	*	-	3	12	10	1	60	-	-	7	26	27	1
Denmark	5	-	-	*	2	3	*	10	-	-	-	1	9	*
Finland	3	2	-	*	*	*	-	3	2	-	*	*	1	-
France	189	72	2	6	71	20	19	156	60	*	6	72	12	5
Germany	225	123	*	10	75	15	3	57	2	-	3	43	8	1
Greece	2	-	-	*	2	*	*	1	*	-	*	1	*	*
Italy	12	2	-	2	4	5	*	11	*	-	1	7	2	*
Netherlands	147	70	10	1	33	3	30	121	46	10	*	46	15	3
Norway	3	*	*	*	1	*	*	5	*	-	*	2	2	*
Portugal	2	-	-	-	2	*	*	1	-	-	*	1	*	*
Spain	3	*	-	1	2	*	*	3	*	-	*	2	1	*
Sweden	7	-	5	1	1	*	*	9	-	*	*	4	4	*
Switzerland	258	12	1	15	161	32	37	235	1	2	12	177	26	17
Turkey	*	-	-	-	*	-	-	1	-	-	-	1	*	-
United Kingdom	914	385	106	16	162	186	58	1,111	711	90	10	106	150	45
Yugoslavia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Western Europe	19	11	*	*	6	3	*	13	5	*	4	4	*	*
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Total Europe	1,819	678	124	55	536	279	147	1,800	827	102	45	495	259	72
Canada	174	3	*	17	79	38	37	231	38	*	10	105	19	59
Latin America:														
Argentina	2	-	*	-	1	1	*	1	-	*	*	*	*	*
Bahamas	34	*	1	2	6	24	*	38	-	2	1	7	29	*
Brazil	5	-	-	-	*	5	*	3	*	-	-	*	3	*
Chile	1	-	*	*	*	1	-	*	-	*	-	*	-	-
Colombia	1	-	*	-	*	*	*	*	-	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Ecuador	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Mexico	9	*	2	1	5	2	*	9	*	2	2	4	1	*
Panama	12	-	*	3	3	5	*	10	-	1	2	3	4	*
Peru	*	-	*	*	*	*	-	1	-	*	*	*	*	-
Trinidad and Tobago	1	-	-	-	*	1	-	*	-	-	-	*	-	-
Uruguay	1	-	-	-	*	1	-	1	-	-	*	*	*	*
Venezuela	63	55	*	*	3	3	*	21	15	*	*	4	2	*
Other Latin American Republics	13	6	-	2	1	4	*	5	2	-	1	1	1	*
Bermuda	98	-	1	3	41	52	1	62	*	*	1	38	21	1
British West Indies	5	-	-	1	2	1	-	3	-	-	*	2	1	-
Netherlands Antilles	42	*	*	1	38	2	1	49	*	-	1	46	1	1
Other Latin America	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Total Latin America	285	61	5	14	101	101	2	203	17	4	9	106	63	3
Asia:														
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	-	*	*	2	*	5	-	-	-	*	5	-
Hong Kong	27	1	-	*	16	8	1	16	-	-	1	13	2	*
India	4	*	-	*	1	3	*	1	-	-	-	1	-	*
Indonesia	*	-	-	-	*	-	-	*	-	-	*	*	-	-
Israel	1	-	-	*	1	*	*	30	*	-	*	6	24	*
Japan	876	707	-	19	9	51	90	812	552	5	3	7	215	29
Korea	3	-	-	-	*	3	-	*	-	-	-	*	-	*
Lebanon	1	-	-	*	1	-	*	1	-	-	*	1	-	*
Malaysia	2	-	-	-	*	2	-	3	-	-	-	*	3	-
Pakistan	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Philippines	3	-	-	*	*	2	*	5	-	*	*	*	5	*
Singapore	4	2	-	-	1	1	*	4	3	-	-	1	*	*
Syria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	*	*	-	-	*	-	*	*	*	-	-	*	-	-
Other Asia	358	104	98	73	70	11	1	417	293	72	25	22	3	2
Total Asia	1,281	815	98	93	101	83	92	1,293	849	77	28	52	256	32
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	*	*	-	-
Ghana	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Liberia	2	-	-	-	2	-	-	1	-	-	1	*	*	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	1	-	-	-	*	-	1	1	-	-	*	*	*	1
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	1	-	-	*	1	-	-	1	-	-	-	*	*	*
Total Africa	4	-	-	*	3	-	1	3	-	-	1	1	*	1
Other countries:														
Australia	5	-	-	1	2	2	1	2	-	-	*	1	*	1
All other	10	7	-	-	*	2	-	3	2	-	*	*	1	-
Total other countries	14	7	-	1	2	3	1	5	2	-	*	1	1	1
Total foreign countries	3,578	1,564	228	180	822	505	280	3,535	1,733	184	94	760	599	167
International and regional:														
International	902	767	116	*	3	17	-	449	344	66	5	2	32	-
European regional	1	-	-	-	*	1	-	*	-	-	-	*	-	-
Latin American regional	30	30	-	-	-	*	-	71	5	-	-	-	66	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	933	797	116	*	3	17	-	520	349	66	5	2	98	-
Grand total	4,511	2,360	344	180	825	522	280	4,056	2,082	249	99	762	696	167

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1977

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	213	98	42	2	44	26	1	302	87	38	4	35	137	2
Belgium-Luxembourg	782	7	*	126	374	252	24	980	2	*	88	453	386	51
Denmark	72	-	-	2	13	57	1	139	-	-	2	18	118	*
Finland	302	236	40	1	7	17	*	401	241	40	1	7	112	1
France	1,632	176	7	76	929	319	125	1,783	153	7	115	889	487	132
Germany	4,224	2,681	19	119	973	389	44	1,511	277	21	58	682	430	43
Greece	75	10	*	8	42	13	2	50	*	-	1	47	*	1
Italy	183	2	*	21	64	93	3	216	4	1	25	79	93	13
Netherlands	1,663	677	159	26	572	142	86	1,125	54	78	36	551	143	264
Norway	96	12	11	35	28	10	1	381	1	8	8	32	332	1
Portugal	13	*	-	3	8	2	*	6	*	*	1	5	1	*
Spain	78	1	*	3	50	22	2	77	*	*	3	57	14	2
Sweden	93	8	34	7	28	15	1	506	99	33	7	35	330	1
Switzerland	4,874	283	34	414	3,003	1,038	102	3,848	68	14	275	2,851	526	114
Turkey	6	-	-	*	3	*	3	7	-	-	-	6	*	*
United Kingdom	18,984	11,833	1,819	549	1,962	2,475	345	8,421	3,431	394	272	1,349	2,325	649
Yugoslavia	3	-	-	*	2	1	*	2	-	-	-	2	-	*
Other Western Europe	389	242	57	3	59	25	3	428	263	61	20	54	28	1
Poland	*	-	-	*	*	-	-	4	-	*	*	3	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	*	*	-	1	-	-	*	1	*	*
Total Europe	33,683	16,266	2,222	1,395	8,161	4,896	744	20,186	4,680	695	916	7,155	5,464	1,275
Canada	3,336	163	32	346	1,650	632	513	5,500	131	19	219	1,585	2,832	715
Latin America:														
Argentina	23	*	*	3	9	9	*	14	1	*	*	9	3	1
Bahamas	304	*	4	21	83	191	5	262	1	2	22	75	159	4
Brazil	68	*	*	1	3	64	*	100	*	*	*	2	96	1
Chile	7	*	*	*	2	5	*	3	*	-	*	2	*	*
Colombia	168	153	*	*	5	10	*	5	-	-	*	5	1	*
Cuba	*	-	*	-	*	-	-	*	-	-	*	*	*	-
Ecuador	4	-	-	*	2	1	*	3	-	-	*	2	1	*
Mexico	138	*	3	20	64	45	5	298	1	2	18	60	214	5
Panama	191	11	2	70	72	34	3	151	1	*	68	57	22	3
Peru	15	-	*	11	2	2	*	13	-	-	10	2	1	*
Trinidad and Tobago	24	-	-	-	*	24	*	*	-	-	-	*	*	*
Uruguay	19	-	*	3	11	5	*	12	*	*	*	9	2	*
Venezuela	333	205	*	11	67	46	4	477	155	*	12	48	258	3
Other Latin American Republics	216	142	2	14	17	41	*	220	153	2	14	15	35	1
Bermuda	1,240	30	9	70	695	392	44	991	44	*	26	670	178	73
British West Indies	79	1	*	8	47	22	1	64	1	1	7	47	8	*
Netherlands Antilles	749	124	1	30	514	56	23	614	72	*	37	461	36	7
Other Latin America	4	3	1	-	*	1	-	2	-	-	-	1	1	*
Total Latin America	3,582	669	23	262	1,594	947	87	3,231	430	6	214	1,466	1,015	99
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	*	-	-	*	-	-	-	*	-	-
China, Republic of (Taiwan)	84	8	-	*	18	58	1	34	*	-	*	27	7	*
Hong Kong	445	59	*	10	278	74	25	324	24	-	6	239	43	11
India	35	10	-	*	2	24	*	4	-	*	*	2	2	*
Indonesia	5	-	-	*	1	4	*	1	-	-	*	1	*	*
Israel	75	*	1	1	19	45	9	304	-	*	*	20	278	6
Japan	6,249	4,416	16	277	266	439	836	2,179	243	87	41	233	1,055	520
Korea	861	814	40	1	1	5	*	438	437	-	*	1	-	*
Lebanon	18	-	-	2	13	3	*	14	-	-	1	12	1	*
Malaysia	343	192	-	1	*	150	-	5	*	-	*	*	5	*
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	115	50	5	1	7	50	2	75	30	-	1	6	37	1
Singapore	726	523	120	7	27	48	1	519	426	5	1	36	50	2
Syria	1	-	-	*	1	1	-	*	-	-	-	*	*	-
Thailand	74	58	*	*	2	15	*	2	*	-	*	1	*	*
Other Asia	11,342	6,359	1,489	1,130	1,971	369	25	3,577	1,907	531	392	579	155	12
Total Asia	20,375	12,488	1,671	1,429	2,605	1,282	899	7,476	3,066	623	444	1,157	1,633	553
Africa:														
Egypt	4	-	*	*	*	3	-	*	-	-	-	*	*	*
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	30	-	-	1	18	11	*	20	-	-	3	11	7	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	20	-	*	*	2	*	18	26	*	*	*	3	3	20
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Other Africa	216	200	-	*	14	2	*	402	381	4	*	15	1	*
Total Africa	270	200	*	1	35	16	18	450	381	4	3	30	11	21
Other countries:														
Australia	72	-	*	1	32	34	5	247	1	*	1	25	215	6
All other	162	141	*	1	3	18	*	234	129	*	*	2	103	*
Total other countries	234	141	*	1	35	52	5	482	130	*	1	27	318	6
Total foreign countries	61,480	29,928	3,948	3,435	14,080	7,825	2,265	37,324	8,818	1,348	1,797	11,419	11,273	2,669
International and regional:														
International	10,465	9,696	102	34	74	559	-	9,723	7,956	75	50	60	1,582	1
European regional	4	-	-	-	-	4	-	465	-	-	-	-	465	-
Latin American regional	452	173	247	-	-	32	-	461	201	158	-	-	102	-
Asian regional	-	-	-	-	-	-	-	7	-	4	-	-	2	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	10,921	9,869	349	34	74	595	-	10,655	8,156	237	50	60	2,151	1
Grand total	72,402	39,797	4,297	3,469	14,154	8,420	2,265	47,979	16,974	1,585	1,847	11,479	13,424	2,669

* Less than $500,000.

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

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

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1977-Jun.	25,992r	11,255r	7,588r	4,156r	376,491r	259,165r	-3,655r	1,088r	-6,746r
1977-Sept.	25,267r	10,304r	7,082r	3,554r	464,974r	270,933r	-3,202r	1,507r	-5,366r

Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars (9)
5/04/77	-1,301r	10	-150	1,495	40,335	77,933r	174	8	-171r
5/11/77	-1,378	59	-81	808	44,739	68,709r	33	-43	249r
5/18/77	-2,336	-	-125	1,316	50,863	87,830r	7	-35	15
5/25/77	-1,889	-12	-124	1,324	49,472	84,727r	62	-45	55r
6/01/77	-1,750	16	142	1,495	77,003	81,570r	197	13	-88r
6/08/77	-1,435	28	140	1,198	73,912	82,613r	303	-14	-73
6/15/77	-994	3	78	1,302	76,196	87,622r	185	29	159r
6/22/77	-1,156	-21	280	971	98,416	75,344r	232	20	129
6/29/77	-1,318	14	325	1,530	105,730	87,061r	200	80	-48
7/06/77	-1,456	50	217	1,209	95,864	76,582r	221	41	-57r
7/13/77	-1,571	46	-86	1,428r	100,720	84,318r	280	67	-165
7/20/77	-1,309	39	155	1,685r	77,098	72,658r	501	59	-318r
7/27/77	-967	15	174	1,413r	64,851	79,349r	223	90	-243
8/03/77	-1,637	-80	189	1,645	100,713	72,701	37	45	-379
8/10/77	-1,340	-118	-24	1,363	103,480	54,999	84	-5	26
8/17/77	-3,793	-26	48	1,197	60,559	58,174	22	97	-7
8/24/77	-1,053	17	501	1,411	82,338	59,300r	222	82	-385r
8/31/77	-1,514	17	-59	1,209	74,219r	60,928r	214r	79r	-54r
9/07/77	-2,552	-8r	-69	1,057r	94,965	73,261r	-3	116	73r
9/14/77	-3,628	-66	-9	525	31,625	63,295r	261	209	141
9/21/77	-2,046	-27	91	714r	56,128	84,043r	106	105	1r
9/28/77	-1,203r	-48	270	796r	72,350r	82,173r	381 r	94 r	-83r
10/05/77	-2,104	20	12	1,225	103,564	75,424	253	118	-127
10/12/77	-2,628	-38	184	1,073	71,352	73,812	287	66	-138
10/19/77	-1,120	-188	179	1,370	66,174	85,482	428	92	-52
10/26/77	-1,603	-154	145	1,376	81,770	62,388	423	122	34

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

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars (9)
May	-3,677	-18	-254	614	27,535	73,619	-167	2	-384
June	-4,137	-29	182	1,015r	64,156	53,156	131	40	-212
July	-3,248	-99	41	489	56,754	60,464	-119	19	-208
Aug.	-4,142	-21	-109	229	31,611	61,681	3	92	-232
Sept.	-5,138	-118	56	472r	18,541	82,067r	279	116	-408
Oct.	-3,474	-209	26	92	33,260	59,055	249	115	-147

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	3,053	3,197	1,906	594	8,288r	2,716	1,937	6,395	2,282r	36.0610	United States
June 1977	18,474r	33,193r	75,513r	47,587r	100,744r	88,505r	1,231	2,030	24,647r	36.0350	Abroad
June 1977	3,035	3,284r	1,739	803	8,285r	2,690	1,836	6,773	1,345r	36.0350	United States
June 1977	21,509r	36,477r	77,252r	48,390r	109,029r	91,195r	3,067	8,803	25,992r	36.0350	Worldwide
July 1977	3,093	3,048	1,853	490	8,278r	3,055	2,512	5,879	3,264r	35.3480	United States
Aug. 1977	3,252r	3,146r	2,040	623r	6,540r	3,054r	2,728	5,748	1,989r	35.6470	United States
Sept. 1977	19,504r	33,249r	68,806r	48,383r	103,540r	85,752r	2,772	3,344	23,894r	35.7210	Abroad
Sept. 1977	3,617	2,749	2,755	1,006r	5,518	2,302	2,304	6,764	1,373r	35.7210	United States
Sept. 1977	23,121r	35,998r	71,561r	49,389r	109,058r	88,054r	5,076	10,108	25,267r	35.7210	Worldwide
Oct. 1977	3,885	2,457	2,048	931	5,573	2,094	2,010	6,102	1,852	35.1990	United States

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	World-wide net	Net position: United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	310	224	86	5,740r	5,826r	24,074	25,398	-1,324	-5,803r	-7,127r	-1,238	-63r	-1,301r	35.923
5/11/77	271	63	208	6,628	6,836	22,592	23,921	-1,329	-6,885	-8,214	-1,121	-257	-1,378	36.232
5/18/77	268	340	-72	3,548	3,476	20,792	22,670	-1,878	-3,934	-5,812	-1,950	-386	-2,336	36.095
5/25/77	260	109	151	1,436	1,587	21,737	23,642	-1,905	-1,571	-3,476	-1,754	-135	-1,889	36.036
6/01/77	298	63	235	4,215	4,450	21,348	23,358	-2,010	-4,190	-6,200	-1,775	25	-1,750	36.031
6/08/77	274	142	132	2,745	2,877	22,187	24,019	-1,832	-2,480	-4,312	-1,700	265	-1,435	36.062
6/15/77	259	100	159	4,299	4,458	19,303	20,936	-1,633	-3,819	-5,452	-1,474	480	-994	36.052
6/22/77	302	205	97	2,336	2,433	18,673	20,382	-1,709	-1,880	-3,589	-1,612	456	-1,156	36.072
6/29/77	205	76	129	5,010	5,139	19,473	21,240	-1,767	-4,690	-6,457	-1,638	320	-1,318	36.036
7/06/77	208	262	-54	4,560	4,506	18,969	20,820	-1,851	-4,111	-5,962	-1,905	449	-1,456	35.920
7/13/77	222	16	206	5,529	5,735	19,635	21,528	-1,893	-5,413	-7,306	-1,687	116	1,571	36.291
7/20/77	208	54	154	5,351	5,505	20,465	22,581	-2,116	-4,698	-6,814	-1,962	653	-1,309	36.324
7/27/77	266	48	218	3,870	4,088	20,474	22,313	-1,839	-3,216	-5,055	-1,621	654	-967	36.056
8/03/77	315	24	291	5,224	5,515	20,454	22,411	-1,957	-5,195	-7,152	-1,666	29	-1,637	35.383
8/10/77	316	34	282	3,887	4,169	22,137	24,233	-2,096	-3,413	-5,509	-1,814	474	-1,340	35.533
8/17/77	479	82	397	4,258	4,655	23,215	25,469	-2,254	-6,194	-8,448	-1,857	-1,936	-3,793	35.714
8/24/77	297	182	115	3,555	3,670	22,852	23,969	-1,117	-3,606	-4,723	-1,002	-51	-1,053	35.448
8/31/77	241	108	133	3,287	3,420	22,459	24,046	-1,587	-3,347	-4,934	-1,454	-60	-1,514	35.647
9/07/77	251	86	165	2,491	2,656	22,981	25,602	-2,621	-2,587	-5,208	-2,456	-96	-2,552	35.657
9/14/77	269	134	135	2,331	2,466	22,597	24,635	-2,038	-4,056	-6,094	-1,903	-1,725	-3,628	35.887
9/21/77	281	25	256	2,939	3,195	22,105	24,398	-2,293	-2,948	-5,241	-2,037	-9	-2,046	35.830
9/28/77	251	199	52	3,699r	3,751r	24,531	26,349	-1,818	-3,135r	-4,953r	-1,766	564r	-1,202r	35.860
10/05/77	460	151	309	3,625	3,934	22,597	25,404	-2,807	-3,231	-6,038	-2,498	394	-2,104	35.651
10/12/77	251	44	207	4,343	4,550	21,516	24,398	-2,882	-4,296	-7,178	-2,675	47	-2,628	35.575
10/19/77	239	49	190	5,540	5,730	21,166	22,434	-1,268	-5,582	-6,850	-1,078	-42	-1,120	35.524
10/26/77	256	254	2	5,877	5,879	22,188	23,618	-1,430	-6,052	-7,482	-1,428	-175	-1,603	35.270

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977 May	(1) Demand/spot	36,176	39,967	-3,791	13,483	14,733	-1,250	-5,041
	(2) 3 days-1 month	19,603	32,556	-12,953	21,321	21,030	291	-12,662
	(3) Over 1 month-3 months	18,266	16,754	1,512	28,290	31,235	-2,945	-1,433
	(4) Over 3 months-6 months	12,723	7,463	5,260	22,610	23,329	-719	4,541
	(5) Over 6 months-1 year	8,828	4,551	4,277	16,218	16,980	-762	3,515
	(6) Over 1 year	15,451	5,441	10,010	1,112	1,324	-212	9,798
	(7) Total of all maturities	111,047	106,732	4,315	103,034	108,631	-5,597	-1,282
	(8) Capital assets, liabilities	2,713	5,108	-2,395	-	-	-	-2,395
	(9) Summary ((7) + (8))	113,760	111,840	1,920	103,034	108,631	-5,597	-3,677
June	(1) Demand/spot	32,063	40,144	-8,081	13,644	14,054	-410	-8,491
	(2) 3 days-1 month	16,192	29,965	-13,773	23,289	24,311	-1,022	-14,795
	(3) Over 1 month-3 months	16,492	14,374	2,118	28,263	29,985	-1,722	396
	(4) Over 3 months-6 months	12,810	6,132	6,678	22,407	24,297	-1,890	4,788
	(5) Over 6 months-1 year	26,704	9,646	8,029	17,113	17,610	-497	7,532
	(6) Over 1 year			9,029	2,103	2,285	-182	8,847
	(7) Total of all maturities	104,261	100,261	4,000	106,819	112,542	-5,723	-1,723
	(8) Capital assets, liabilities	2,813	5,227	-2,414	-	-	-	-2,414
	(9) Summary ((7) + (8))	107,074	105,488	1,586	106,819	112,542	-5,723	-4,137
July	(1) Demand/spot	30,388	32,642	-2,254	15,199	15,452	-253	-2,507
	(2) 3 days-1 month	19,310	28,847	-9,537	20,868	22,162	-1,294	-10,831
	(3) Over 1 month-3 months	19,404	17,818	1,586	25,843	26,484	-641	945
	(4) Over 3 months-6 months	12,322	10,163	2,159	21,462	25,457	-3,995	-1,836
	(5) Over 6 months-1 year	24,731	10,478	4,899	15,107	15,646	-539	4,360
	(6) Over 1 year			9,354	2,484	2,571	-87	9,267
	(7) Total of all maturities	106,155	99,948	6,207	100,963	107,772	-6,809	-602
	(8) Capital assets, liabilities	2,900	5,546	-2,646	-	-	-	-2,646
	(9) Summary ((7) + (8))	109,055	105,494	3,561	100,963	107,772	-6,809	-3,248
Aug.	(1) Demand/spot	29,964	34,686	-4,722	18,468	18,105	363	-4,359
	(2) 3 Days-1 months	22,127	31,149	-9,022	22,961	20,861	-2,100	-6,922
	(3) Over 1 month-3 months	16,308	16,236	72	29,597	32,808	-3,211	-3,139
	(4) Over 3 months-6 months	11,467	10,354	1,113	22,446	27,963	-5,517	-4,404
	(5) Over 6 months-1 year	25,533	9,897	4,882	14,688	12,809	1,879	6,761
	(6) Over 1 year			10,754	3,029	3,082	-53	10,701
	(7) Total of all maturities	105,399	102,322	3,077	111,189	115,628	-4,439	-1,362
	(8) Capital assets, liabilities	3,065	5,845	-2,780	-	-	-	-2,780
	(9) Summary ((7) + (8))	108,464	108,167	297	111,189	115,628	-4,439	-4,142
Sept.	(1) Demand/spot	30,325	32,721	-2,396	20,953	22,182	-1,229	-3,625
	(2) 3 days-1 month	22,012	30,373	-8,361	28,513	23,551	4,962	-3,399
	(3) Over 1 month-3 months	14,919	15,119	-200	27,736	31,982	-4,246	-4,446
	(4) Over 3 months-6 months	12,686	11,129	1,557	22,883	30,207	-7,324	-5,767
	(5) Over 6 months-1 year	8,453	4,582	3,871	18,920	17,671	1,317	5,188
	(6) Over 1 year	15,277	5,524	9,753			-68	9,685
	(7) Total of all maturities	103,672	99,448	4,224	119,005	125,593	-6,588	-2,364
	(8) Capital assets, liabilities	3,139	5,913	-2,774	-	-	-	-2,774
	(9) Summary ((7) + (8))	106,811	105,361	1,450	119,005	125,593	-6,588	-5,138
Oct.	(1) Demand/spot	27,407	33,694	-6,287	12,530	11,333	1,197	-5,090
	(2) 3 days-1 month	21,351	27,835	-6,484	28,447	26,557	1,890	-4,594
	(3) Over 1 month-3 months	17,195	19,664	2,469	35,621	38,708	-3,087	-5,556
	(4) Over 3 months-6 months	14,548	8,086	6,462	30,251	37,941	-7,690	-1,228
	(5) Over 6 months-1 year	24,761	9,155	4,078	18,044	17,857	747	4,825
	(6) Over 1 year			11,528			-560	10,968
	(7) Total of all maturities	105,262	98,434	6,828	124,893	132,396	-7,503	-675
	(8) Capital assets, liabilities	3,229	6,028	-2,799	-	-	-	-2,799
	(9) Summary ((7) + (8))	108,491	104,462	4,029	124,893	132,396	-7,503	-3,474

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions 1/
(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
May 1977	784	298	456r	694	3,502r	1,005	832	2,044	1,533r	0.9517	United States
June 1977	3,708	5,074r	11,874	5,659r	20,875r	16,360r	797	428	9,733r	0.9444	Abroad
June 1977	872r	296	478r	706	3,665r	1,068	670	2,093r	1,522r	0.9444	United States
June 1977	4,580r	5,370r	12,352r	6,365r	24,540	17,428r	1,467	2,521r	11,255r	0.9444	Worldwide
July 1977	873r	353	489r	727r	3,645r	1,014	677	2,096r	1,494r	0.9369	United States
Aug. 1977	820r	381	478	724r	3,561	1,141r	647	2,116r	1,144r	0.9305	United States
Sept. 1977	3,350r	5,186r	11,773r	5,784r	21,214r	16,866r	748	219r	9,032r	0.9314	Abroad
Sept. 1977	755r	410	362r	627r	3,619r	1,036	680r	2,071r	1,272r	0.9314	United States
Sept. 1977	4,105r	5,596r	12,135r	6,411r	24,833r	17,902r	1,428r	2,288r	10,304r	0.9314	Worldwide
Oct. 1977	769	391	368	625	3,505	1,027	893	2,121	1,371	0.9033	United States

Table FCP-III-2. - Weekly Bank Positions 11/
(In millions of Canadian dollars)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
5/04/77	688	349	339	129r	468r	10,996	11,397	-401	-57r	-458r	-62	72	10	.9480
5/11/77	791	407	384	122	506	11,444	11,888	-444	-3	-447	-60	119	59	.9511
5/18/77	756	386	370	111	481	11,692	12,154	-462	-19	-481	-92	92	-	.9551
5/25/77	729	370	359	108	467	12,136	12,590	-454	-25	-479	-95	83	-12	.9540
6/01/77	740	361	379	89	468	11,899	12,332	-433	-19	-452	-54	70	16	.9553
6/08/77	737	354	383	75	458	11,661	12,102	-441	11	-430	-58	86	28	.9540
6/15/77	776	403	373	97	470	11,029	11,468	-439	-28	-467	-66	69	3	.9549
6/22/77	985	628	357	99	456	11,360	11,809	-449	-28	-477	-92	71	-21	.9522
6/29/77	823	410	413	77	490	10,876	11,355	-479	3	-476	-66	80	14	.9474
7/06/77	863	461	402	73	475	10,884	11,337	-453	28	-425	-51	101	50	.9492
7/13/77	955	541	414	126	540	10,878	11,352	-474	-20	-494	-60	106	46	.9473
7/20/77	799	429	370	87	457	11,085	11,506	-421	3	-418	-51	90	39	.9436
7/27/77	808.	494	314	75	389	11,159	11,540	-381	7	-374	-67	82	15	.9419
8/03/77	915	517	398	69	467	10,984	11,533	-549	3	-546	-151	72	-79	.9312
8/10/77	897	536	361	69	430	11,506	12,000	-494	-54	-548	-133	15	-118	.9297
8/17/77	820	459	361	91	452	11,444	11,929	-485	7	-478	-124	98	-26	.9289
8/24/77	902	560	342	37	379	11,811	12,216	-405	43	-362	-63	80	17	.9327
8/31/77	994	640	354	68	422	11,726	12,144	-418	13	-405	-64	81	17	.9305
9/07/77	775r	460r	315r	61	376r	11,414r	11,809r	-395r	11	-384r	-80r	72	-8r	.9309
9/14/77	792r	425r	367r	56	423r	11,720r	12,186r	-466r	-23	-489r	-99	33	-66	.9321
9/21/77	838r	462r	376	77	453	11,866r	12,319r	-453	-27	-480	-77	50	-27	.9335
9/28/77	819r	398r	421	99r	520r	12,411r	12,929r	-518	-50r	-568r	-97	49	-48	.9315
10/05/77	838	417	421	125	546	12,830	13,342	-512	-54	-566	-91	71	-20	.9225
10/12/77	792	368	424	54	478	12,868	13,412	-544	28	-516	-120	82	-38	.9133
10/19/77	793	434	359	71	430	13,777	14,256	-479	-139	-618	-120	-68	-188	.9005
10/26/77	924	520	404	100	504	13,809	14,331	-522	-136	-658	-118	-36	-154	.8991

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977 May	(1) Demand/spot	580	501	79	1,216	1,270	-54	25
	(2) 3 days-1 month	504	533	-29	3,364	3,642	-278	-307
	(3) Over 1 month-3 months	351	437	-86	3,135	3,251	-116	-202
	(4) Over 3 months-6 months	201	175	26	2,926	2,953	-27	-1
	(5) Over 6 months-1 year	146	97	49	1,558	1,511	47	96
	(6) Over 1 year	550	146	404	240	249	-9	395
	(7) Total of all maturities	2,332	1,889	443	12,439	12,876	-437	6
	(8) Capital assets, liabilities	113	137	-24	-	-	-	-24
	(9) Summary ((7) + (8))	2,445	2,026	419	12,439	12,876	-437	-18
June	(1) Demand/spot	720	684	36	869	945	-76	-40
	(2) 3 days-1 month	501	569	-68	2,699	2,927	-228	-296
	(3) Over 1 month-3 months	519	489	30	3,384	3,658	-274	-244
	(4) Over 3 months-6 months	205	215	-10	3,112	3,077	35	25
	(5) Over 6 months-1 year	186	123	63	1,362	1,326	36	99
	(6) Over 1 year	608	137	471	278	301	-23	448
	(7) Total of all maturities	2,739	2,217	522	11,704	12,234	-530	-8
	(8) Capital assets, liabilities	116	137	-21	-	-	-	-21
	(9) Summary ((7) + (8))	2,855	2,354	501	11,704	12,234	-530	-29
July	(1) Demand/spot	710	657	53	994	1,139	-145	-92
	(2) 3 days-1 month	677	612	65	2,204	2,387	-183	-118
	(3) Over 1 month-3 months	387	469	-82	3,709	3,896	-187	-269
	(4) Over 3 months-6 months	210	226	-16	2,881	2,860	21	5
	(5) Over 6 months-1 year	656	255	18	1,443	1,444	-1	17
	(6) Over 1 year			383	248	250	-2	381
	(7) Total of all maturities	2,640	2,219	421	11,479	11,976	-497	-76
	(8) Capital assets, liabilities	114	137	-23	-	-	-	-23
	(9) Summary ((7) + (8))	2,754	2,356	398	11,479	11,976	-497	-99
Aug.	(1) Demand/spot	799	717	82	1,227	1,319	-92	-10
	(2) 3 days-1 month	665	592	73	3,159	3,268	-109	-36
	(3) Over 1 months-3 months	322	470	-148	3,771	3,917	-146	-294
	(4) Over 3 months-6 months	168	202	-34	2,546	2,662	-116	-150
	(5) Over 6 months-1 year	712	244	41	1,517	1,443	74	115
	(6) Over 1 year			427	289	338	-49	378
	(7) Total of all maturities	2,666	2,225	441	12,509	12,947	-438	3
	(8) Capital assets, liabilities	188	198	-10	-	-	-	-10
	(9) Summary ((7) + (8))	2,854	2,423	431	12,509	12,947	-438	-7
Sept.	(1) Demand/spot	541r	514r	27	905	930	-25	2
	(2) 3 days-1 month	687	691	-4	2,504	2,640	-136	-140
	(3) Over 1 month-3 months	390	489	-99	4,361	4,495	-134	-233
	(4) Over 3 months-6 months	202	191	11	2,631	2,706	-75	-64
	(5) Over 6 months-1 year	686	208	49	1,597	1,785	-188	-139
	(6) Over 1 year			429	421	367	54	483
	(7) Total of all maturities	2,506r	2,093r	413	12,419	12,923	-504	-91
	(8) Capital assets, liabilities	173	200	-27	-	-	-	-27
	(9) Summary ((7) + (8))	2,679r	2,293r	386	12,419	12,923	-504	-118
Oct.	(1) Demand/spot	708	624	84	1,327	1,260	67	151
	(2) 3 days-1 month	557	491	66	2,963	3,227	-264	-198
	(3) Over 1 month-3 months	414	585	-171	4,595	4,860	-265	-436
	(4) Over 3 months-6 months	177	173	4	3,007	3,072	-65	-61
	(5) Over 6 months-1 year	710	245	8	2,223	2,395	-172	-164
	(6) Over 1 year			457	482	410	72	529
	(7) Total of all maturities	2,566	2,118	448	14,597	15,224	-627	-179
	(8) Capital assets, liabilities	171	201	-30	-	-	-	-30
	(9) Summary ((7) + (8))	2,737	2,319	418	14,597	15,224	-627	-209

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	149	234	322	174	852	934	691	1,649	-977	4.9419	United States
June 1977	3,813r	10,008r	23,583r	14,711r	23,482r	17,149r	695r	1,538r	8,167r	4.9193	Abroad
June 1977	157	256	364	185	1,235	913	646	1,627	-579	4.9193	United States
June 1977	3,970r	10,264r	23,947r	14,896r	24,717r	18,062r	1,341r	3,165r	7,588r	4.9193	Worldwide
July 1977	230	385	343	205	905	967	561	1,728	-1,246	4.8816	United States
Aug. 1977	231r	365	380	191r	910r	956	541	1,667	-1,117r	4.9026	United States
Sept. 1977	3,703r	9,618r	21,172r	12,924r	23,473r	16,000r	843r	2,063r	8,586r	4.8897	Abroad
Sept. 1977	171	288r	375	685r	887	880	592	1,676	-1,504r	4.8897	United States
Sept. 1977	3,874r	9,906r	21,547r	13,609r	24,360r	16,880r	1,435r	3,739r	7,082 r	4.8897	Worldwide
Oct. 1977	141	406	375	205	895	845	695	1,677	-1,027	4.8239	United States

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

(In millions of French francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	303	168	135	2,653	2,788	16,577	17,102	-525	-2,413	-2,938	-390	240	-150	4.9444
5/11/77	350	166	184	2,492	2,676	16,870	17,341	-471	-2,286	-2,757	-287	206	-81	4.9591
5/18/77	326	209	117	3,079	3,196	16,056	16,550	-494	-2,827	-3,321	-377	252	-125	4.9511
5/25/77	353	191	162	3,202	3,364	16,234	16,797	-563	-2,925	-3,488	-401	277	-124	4.9461
6/01/77	333	103	230	2,948	3,178	16,379	16,828	-449	-2,587	-3,036	-219	361	142	4.9377
6/08/77	405	89	316	2,856	3,172	16,340	16,908	-568	-2,464	-3,032	-252	392	140	4.9444
6/15/77	530	189	341	2,872	3,213	16,869	17,447	-578	-2,557	-3,135	-237	315	78	4.9395
6/22/77	635	110	525	2,752	3,277	17,280	17,929	-649	-2,348	-2,997	-124	404	280	4.9374
6/29/77	564	125	439	2,612	3,051	18,253	18,826	-573	-2,153	-2,726	-134	459	325	4.9167
7/06/77	578	105	473	2,581	3,054	18,973	19,588	-615	-2,222	-2,837	-142	359	217	4.8712
7/13/77	653	94	559	2,750	3,309	19,003	19,769	-766	-2,629	-3,395	-207	121	-86	4.9689
7/20/77	511	85	426	2,605	3,031	19,649	20,257	-608	-2,268	-2,876	-182	337	155	6.9566
7/27/77	498	132	366	2,618	2,984	19,934	20,431	-497	-2,313	-2,810	-131	305	174	4.9505
8/03/77	458r	129r	329	2,515	2,844	20,388	20,865	-477	-2,178	-2,655	-148	337	189	4.8555
8/10/77	n.a.	n.a.	447	2,334	2,781	20,477	21,164	-687	-2,118	-2,805	-240	216	-24	4.8960
8/17/77	491	154	337	2,269	2,606	21,822	22,421	-599	-1,959	-2,558	-262	310	48	4.9188
8/24/77	673	71	602	2,096	2,698	21,102	21,720	-618	-1,579	-2,197	-16	517	501	4.8864
8/31/77	506	67	439	2,557	2,996	21,046	21,744	-698	-2,357	-3,055	-259	200	-59	4.9026
9/07/77	467	58	409	2,641	3,050	20,359	21,075	-716	-2,403	-3,119	-307	238	-69	4.9056
9/14/77	669	59	610	2,609	3,219	20,826	21,744	-918	-2,310	-3,228	-308	299	-9	4.9383
9/21/77	427	116	311	2,731	3,042	20,753	21,305	-552	-2,399	-2,951	-241	332	91	4.9194
9/28/77	557	119	438	2,495	2,933	20,730	21,234	-504	-2,159	-2,663	-66	336	270	4.9216
10/05/77	n.a.	n.a.	665	2,747	3,412	21,342	22,308	-966	-2,434	-3,400	-301	313	12	4.8786
10/12/77	778	103	675	2,873	3,548	20,862	21,669	-807	-2,557	-3,364	-132	316	184	4.8606
10/19/77	1,106	97	1,009	2,588	3,597	21,276	22,445	-1,169	-2,249	-3,418	-160	339	179	4.8656
10/26/77	924	95	829	2,417	3,246	21,459	22,506	-1,047	-2,054	-3,101	-218	363	145	4.8438

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-May.....	(1) Demand/spot.....	4,985	5,776	-791	4,862	5,492	-630	-1,421
	(2) 3 days-1 month.....	4,161	3,130	1,031	6,455	7,134	-679	352
	(3) Over 1 month-3 months.....	2,878	1,360	1,518	8,964	9,982	-1,018	500
	(4) Over 3 months-6 months.....	1,609	1,181	428	7,141	7,831	-690	-262
	(5) Over 6 months-1 year.....	1,458	230	1,228	3,804	4,358	-554	674
	(6) Over 1 year.....	1,146	1,171	-25	459	442	17	-8
	(7) Total of all maturities.....	16,237	12,848	3,389	31,685	35,239	-3,554	-165
	(8) Capital assets, liabilities.....	440	529	-89	-	-	-	-89
	(9) Summary ((7) + (8)).....	16,677	13,377	3,300	31,685	35,239	-3,554	-254
June.....	(1) Demand/spot.....	5.435	6,797	-1,362	4,764	4,869	-105	-1,467
	(2) 3 days-1 month.....	3,812	2,597	1,215	7,580	8,113	-533	682
	(3) Over 1 month-3 months.....	6,233	1,768	4,465	8,206	11,647	-3,441	1,024
	(4) Over 3 months-6 months.....	2,020	1,073	947	8,409	9,952	-1,543	-596
	(5) Over 6 months-1 year.....	1,280	225	1,055	2,823	3,343	-520	535
	(6) Over 1 year.....	1,142	1,187	-45	742	704	38	-7
	(7) Total of all maturities.....	19,922	13,647	6,275	32,524	38,628	-6,104	171
	(8) Capital assets, liabilities.....	555	544	11	-	-	-	11
	(9) Summary ((7) + (8)).....	20,477	14,191	6,286	23,524	38,628	-6,104	182
July.....	(1) Demand/spot.....	4,993	6,206	-1,213	5,195	5,817	-622	-1,835
	(2) 3 days-1 month.....	3,889	3,026	863	6,845	7,218	-373	490
	(3) Over 1 month-3 months.....	2,994	1,972	1,022	9,539	9,708	-169	853
	(4) Over 3 months-6 months.....	1,904	579	1,325	9,463	10,875	-1,412	-87
	(5) Over 6 months-1 year.....	1,135	265	870	4,385	4,599	-214	656
	(6) Over 1 year.....	1,217	1,168	49	1,001	1,058	-57	-8
	(7) Total of all maturities.....	16,132	13,216	2,916	36,428	39,275	-2,847	69
	(8) Capital assets, liabilities.....	551	597	-28	-	-	-	-28
	(9) Summary ((7) + (8)).....	16,683	13,795	2,888	36,428	39,275	-2,847	41
Aug.....	(1) Demand/spot.....	4,459	5,277	-818	6,461	6,942	-481	-1,299
	(2) 3 days-1 month.....	4,359	3,678	681	7,497	7,447	50	731
	(3) Over 1 month-3 months.....	2,743	1,487	1,256	9,976	11,145	-1,169	87
	(4) Over 3 months-6 months.....	1,847	646	1,201	9,704	11,157	-1,453	-252
	(5) Over 6 months-1 year.....	2,359	1,547	755	3,590	3,777	-187	586
	(6) Over 1 year.....			57	1,274	1,188	86	143
	(7) Total of all maturities.....	15,767	12,635	3,132	38,502	41,656	-3,154	-22
	(8) Capital assets, liabilities.....	488	575	-87	-	-	-	-87
	(9) Summary ((7) + (8)).....	16,255	13,210	3,045	38,502	41,656	-3,154	-109
Sept.....	(1) Demand/spot.....	4,185	5,485	-1,300	7,605	7,229	376	-924
	(2) 3 days-1 month.....	4,510	3,341	1,169	6,920	7,917	-997	172
	(3) Over 1 month-3 months.....	3,589	1,629	1,960	10,778	12,629	-1,851	109
	(4) Over 3 months-6 months.....	1,416	661	755	9,128	9,716	-588	167
	(5) Over 6 months-1 year.....	2,458	1,736	608	4,181	4,460	-279	329
	(6) Over 1 year.....			114	1,531	1,332	199	313
	(7) Total of all maturities.....	16,158	12,852	3,306	40,143	43,283	-3,140	166
	(8) Capital assets, liabilities.....	508	618	-110	-	-	-	-110
	(9) Summary ((7) + (8)).....	16,666	13,470	3,196	40,143	43,283	-3,140	56
Oct.....	(1) Demand/spot.....	6,007	6,797	-790	5,338	5,202	136	-654
	(2) 3 days-1 month.....	4,129	2,955	1,174	8,109	9,436	-1,327	-153
	(3) Over 1 month-3 months.....	3,281	1,371	1,910	11,829	13,103	-1,274	636
	(4) Over 3 months-6 months.....	1,676	1,102	574	8,430	8,932	-502	72
	(5) Over 6 months-1 year.....			409			-242	167
	(6) Over 1 year.....	2,422	1,947	66	6,630	6,876	-4	62
	(7) Total of all maturities.....	17,515	14,172	3,343	40,336	43,549	-3,213	130
	(8) Capital assets, liabilities.....	522	626	-104	-	-	-	-104
	(9) Summary ((7) + (8)).....	18,037	14,798	3,239	40,336	43,549	-3,213	26

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

(In millions of German Marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	1,189	692	273	1,918	1,489	2,890	1,780	1,673	-2,442	2.3582	United States
June 1977	7,814	7,859r	14,876r	10,846r	19,120r	16,205r	980r	1,073r	6,807r	2.3389	Abroad
June 1977	1,077	729	262	2,135	1,509	2,877	1,901	1,659	-2,651	2.3389	United States
June 1977	8,891	8,588r	15,138r	12,981r	20,629r	19,082r	2,881r	2,732r	4,156r	2.3389	Worldwide
July 1977	1,101	810	259	2,281	1.500	2,810	1,923	1,808	-2,926	2.2872	United States
Aug. 1977	1,125r	807r	308	2,011r	1,426	2,718	2,818	1,669	-1,528r	2.3176	United States
Sept. 1977	7,570r	7,856r	14,323r	10,824r	19,106r	16,887r	1,595r	1,773r	5,254r	2.3089	Abroad
Sept. 1977	1,026r	1,048r	331	2,081	902r	2,601r	3,007	1,236r	-1,700r	2.3089	United States
Sept. 1977	8,596r	8,904r	14,654r	12,905r	20,008r	19,488r	4,602r	3,009r	3,554r	2.3089	Worldwide
Oct. 1977	1,022	626	341	1,619	1,219	2,241	2,872	1,192	-224	2.2433	United States

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

(In millions of German marks)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: World-wide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	921r	633	288r	2,981	3,269r	25,608r	25,688r	-80r	-1,694	-1,774r	208	1,287	1,495	2.4393
5/11/77	908	713	195	3,133	3,328	27,302r	27,608r	-306	-2,214	-2,520	-111	919	808	2.3722
5/18/77	842	700	142	3,429	3,571	24,040	24,128	-88	-2,167	-2,255	54	1,262	1,316	2.3579
5/25/77	825	652	173	3,113	3,286	25,751	25,908	-157	-1,805	-1,962	16	1,308	1,324	2.3559
6/01/77	819	592	227	3,509	3,736	24,244	24,479	-235	-2,006	-2,241	-8	1,503	1,495	2.3563
6/08/77	782	666	116	3,659	3,775	26,341	26,596	-255	-2,322	-2,577	-139	1,337	1,198	2.3582
6/15/77	757	634	123	3,819	3,942	24,534	24,713	-179	-2,461	-2,640	-56	1,358	1,302	2.3538
6/22/77	729	581	148	4,121	4,269	24,645	24,950	-305	-2,993	-3,298	-157	1,128	971	2.3547
6/29/77	736r	583	153r	4,308	4,461r	27,468r	27,436r	32r	-2,963	-2,931r	185	1,345	1,530	2.3359
7/06/77	824r	656	168r	4,723	4,891r	26,563r	26,699r	-136r	-3,546	-3,682r	32	1,177	1,209	2.3159
7/13/77	795r	629	166r	4,445	4,611r	28,540r	28,626r	-86r	-3,097	-3,183r	80r	1,348	1,428r	2.3677
7/20/77	832r	617	215r	4,742	4,957r	28,520r	28,594r	-74r	-3,198	-3,272r	141r	1,544	1,685r	2.3745
7/27/77	782r	584	198r	5,201	5,399r	27,920r	28,209r	-289r	-3,697	-3,986r	-91r	1,504	1,413r	2.3590
8/03/77	764	612	152	4,365	4,517	28,637	28,702	-65	-2,807	-2,872	87	1,558	1,645	2.2938
8/10/77	840	651	189	4,041	4,230	29,074	29,367	-293	-2,574	-2,867	-104	1,467	1,363	2.3194
8/17/77	820	587	233	3,680	3,913	30,039	30,507	-468	-2,248	-2,716	-235	1,432	1,197	2.3307
8/24/77	857r	643	214r	4,048	4,262r	30,912r	31,166r	-254r	-2,597	-2,851r	-40	1,451	1,411	2.3037
8/31/77	799r	624	175r	4,072	4,247r	29,947r	30,270r	-323r	-2,715	-3,038r	-148	1,357	1,209	2.3176
9/07/77	837r	586r	251r	4,667	4,918r	27,876r	28,223r	-347r	-3,514	-3,861r	-96r	1,153	1,057r	2.3182
9/14/77	852r	594r	258r	4,349	4,607r	28,025r	28,667r	-642r	-3,442	-4,084r	-384	907	523	2.3280
9/21/77	931r	658r	273r	4,260	4,533r	28,765r	29,287r	-522r	-3,299	-3,821r	-249r	961	712r	2.3215
9/28/77	803r	621	182r	4,534	4,716r	29,148r	29,662r	-514r	-3,406r	-3,920r	-332	1,128r	796r	2.3259
10/05/77	950	610	340	4,503	4,843	31,486	31,950	-464	-3,154	-3,618	-124	1,349	1,225	2.3003
10/12/77	984	662	322	4,862	5,184	31,195	31,736	-541	-3,570	-4,111	-219	1,292	1,073	2.2903
10/19/77	901	675	226	4,515	4,741	32,601	32,574	27	-3,398	-3,371	253	1,117	1,370	2.2871
10/26/77	844	705	139	4,469	4,608	31,755	31,911	-156	-3,076	-3,232	-17	1,393	1,376	2.2627

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

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

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-May	(1) Demand/spot	6,761r	9,467r	-2,706r	10,770r	10,577r	193r	-2,513r
	(2) 3 days-1 month	13,719r	16,135r	-2,416r	13,814r	15,177r	-1,363r	-3,779r
	(3) Over 1 month-3 months	14,123r	10,814r	3,309r	18,207r	18,894r	-687r	2,622
	(4) Over 3 months-6 months	6,303r	4,580r	1.723r	14,464	15,127	-663	1,060r
	(5) Over 6 months-1 year	4,105r	3,443	662	8,420	8,760	-340	322r
	(6) Over 1 year	11,161	7,287	3,874	3,507	3,669	-162	3,712
	(7) Total of all maturities	56,172r	51,726r	4,446r	69,182r	72,204r	-3,022r	1,424
	(8) Capital assets, liabilities	1,182	1,992	-810	-	-	-	-810
	(9) Summary ((7) + (8))	57,354r	53,718r	3,636r	69,182r	72,204r	-3,022r	614
June	(1) Demand/spot	6,761r	10,461r	-3,700r	14,539r	14,243r	296r	-3,404r
	(2) 3 days-1 month	14,910r	15,230r	-320r	18,350r	19,190r	-840r	-1,160r
	(3) Over 1 month-3 months	13,453r	11,165r	2,288r	19,802r	20,623r	-821r	1,467r
	(4) Over 3 months-6 months	6,715r	4,724r	1,991r	13,322	14,119	-797	1,194r
	(5) Over 6 months-1 year	5,622r	3,006r	2,616r	7,982	8,378	-396	2,220r
	(6) Over 1 year	9,043	7,312	1,731	3,467	3,658	-191	1,540
	(7) Total of all maturities	56,504r	51,898r	4,606r	77,462r	80,211r	-2,749r	1,857r
	(8) Capital assets, liabilities	1,195	2,037	-842	-	-	-	-842
	(9) Summary ((7) + (8))	57,699r	53,935r	3,764r	77,462r	80,211r	-2,749r	1,015r
July	(1) Demand/spot	6,988r	10,725r	-3,737r	17,901r	17,983r	-82r	-3,819r
	(2) 3 days-1 month	15,127r	16,441r	-1,314r	15,023r	16,546r	-1,523r	-2,837r
	(3) Over 1 month-3 months	12,508r	9,723r	2,785r	18,408r	20,041r	-1,633r	1,152r
	(4) Over 3 months-6 months	6,784r	4,625r	2,159r	13,749	13,876	-127	2,032r
	(5) Over 6 months-1 year	4,474r	2,657r	1,817r	8,848r	8,716	132r	1,949r
	(6) Over 1 year	10,012	7,110	2,902	3,981	4,051	-70	2,832
	(7) Total of all maturities	55,893r	51,281r	4,612r	77,910r	81,213r	-3,303r	1,309
	(8) Capital assets, liabilities	1,200	2,020	-820	-	-	-	-820
	(9) Summary ((7) + (8))	57,093r	53,301r	3,792r	77,910r	81,213r	-3,303r	489
Aug	(1) Demand/spot	6,442r	10,075r	-3,633r	17,602r	17,337r	265	-3,368r
	(2) 3 days-1 month	14,224r	16,535r	-2,311r	16,957r	18,831r	-1,874r	-4,185r
	(3) Over 1 month-3 months	12,753r	9,375r	3,378r	19,689r	21,168r	-1,479r	1,899r
	(4) Over 3 months-6 months	6,799r	4,909r	1,890r	13,869	14,257	-388	1,502r
	(5) Over 6 months-1 year	4,523r	2,506r	2,017r	9,735r	9,270	465r	2,482r
	(6) Over 1 year	10,154	7,286	2,868	4,343	4,469	-126	2,742
	(7) Total of all maturities	54,895r	50,686r	4,209r	82,195r	85,332r	-3,137r	1,072
	(8) Capital assets, liabilities	1,089	1,932	-843	-	-	-	-843
	(9) Summary ((7) + (8))	55,984r	52,618r	3,366r	82,195r	85,332r	-3,137r	229
Sept	(1) Demand/spot	7,337r	11,313r	-3,976	15,921r	15,236r	685r	-3,291r
	(2) 3 days-1 month	15,304r	15,513r	-209r	16,382r	18,357r	-1,975r	-2,184r
	(3) Over 1 month-3 months	11,877r	9,794r	2,083r	20,045	21,833r	-1,788r	295r
	(4) Over 3 months-6 months	6,497r	4,731r	1,766	14,256	14,880r	-624r	1,142r
	(5) Over 6 months-1 year	4,453r	2,244r	2,209r	10,745r	9,925	820r	3,029r
	(6) Over 1 year	9,522	7,166	2,356	4,601	4,569	32	2,388
	(7) Total of all maturities	54,990r	50,761r	4,229r	81,950r	84,800r	-2,850r	1,379r
	(8) Capital assets, liabilities	1,058	1,965	-907	-	-	-	-907
	(9) Summary ((7) + (8))	56,048r	52,726r	3,322r	81,950r	84,800r	-2,850r	472r
Oct	(1) Demand/spot	7,354	10,808	-3,454	14,498	14,296	202	-3,252
	(2) 3 days-1 month	14,761	16,335	-1,574	16,798	18,695	-1,897	-3,471
	(3) Over 1 month-3 months	13,731	11,409	2,322	21,247	22,725	-1,478	844
	(4) Over 3 months-6 months	6,499	4,326	2,173	15,111	16,069	-958	1,215
	(5) Over 6 months-1 year	4,380	2,292	2,088	12,206	11,122	1,084	3,172
	(6) Over 1 year	9,717	7,055	2,662	4,776	4,978	-202	2,460
	(7) Total of all maturities	56,442	52,225	4,217	84,636	87,885	-3,249	968
	(8) Capital assets, liabilities	1,090	1,966	-876	-	-	-	-876
	(9) Summary ((7) + (8))	57,532	54,191	3,341	84,636	87,885	-3,249	92

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

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

(In millions of Italian lire)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
May 1977	4,192	97,871	204,327	13,265	13,265	29,499	69,040	89,995	96,13[illegible]	885.54	United States
June 1977	403,759r	1,205,868r	2,751,013r	1,512,009r	1,963,966r	1,862,636r	40,817	271,208	307,834r	884.75	Abroad
June 1977	4,248	104,473	170,400	13,414	54,529	31,173	66,884	78,344	68,657	884.75	United States
June 1977	408,007r	1,310,341r	2,921,413r	1,525,423r	2,018,495r	1,893,809r	107,701	349,552	376,491r	884.75	Worldwide
July 1977	4,246	100,023	206,360	13,434	46,877	27,089	65,231	80,026	102,142	881.64	United States
Aug. 1977	4,267r	97,659r	185,327	13,530r	47,626	28,621r	73.397	83,030	87,777	882.03	United States
Sept. 1977	415,311r	1,291,618r	2,840,647r	1,488,143r	2,028,373r	1,901,536r	40,329	259,325r	384,038r	882.42	Abroad
Sept. 1977	4,238	107,239	182,881	14,717	48,840	29,267	63,721	67,511r	80.936r	882.42	United States
Sept. 1977	419,549r	1,398,857r	3,023,528r	1,502,870r	2,077,213r	1,930,803r	104,050	326,836r	464,974r	884.42	Worldwide
Oct. 1977	n.a.	n.a.	149,114	16,012	47,521	28,703	63,986	69,088	58,193	878.16	United States

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

(In millions of Italian lire)

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Banks in U.S.: Liabilities (2)	Banks in U.S.: Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Banks in U.S.: Sold (7)	Banks in U.S.: Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
5/04/77	49,372	905	48,467	133,371	181,838	834,933	896,116	-61,183	-80,320	-141,503	-12,716	53,051	40,335	886.13
5/11/77	48,486	6,110	42,376	133,768	176,144	840,146	890,724	-50,578	-80,827	-131,405	-8,202	52,941	44,739	886.13
5/18/77	44,813	1,227	43,586	130,140	173,726	832,503	875,799	-43,296	-79,567	-122,863	290	50,573	50,863	886.13
5/25/77	54,155	10,715	43,440	102,918	146,358	919,204	964,740	-45,536	-51,350	-96,886	-2,096	51,568	49,472	885.54
6/01/77	46,254	7,126	39,128	161,877	201,005	895,500	938,950	-43,450	-80,552	-124,002	-4,322	81,325	77,003	885.54
6/08/77	52,283	711	51,572	194,509	246,081	890,654	942,437	-51,783	-120,386	-172,169	-211	74,123	73,912	885.35
6/15/77	53,600	2,997	50,603	142,237	192,840	949,681	998,032	-48,351	-68,293	-116,644	2,252	73,944	76,196	885.35
6/22/77	60,297	6,801	53,496	164,929	218,425	959,105	1,003,883	-44,778	-75,231	-120,009	8,718	89,698	98,416	884.95
6/29/77	55,788	6,671	49,117	175,886	225,003	1,014,280	1,050,491	-36,211	-83,062	-119,273	12,906	92,824	105,730	884.76
7/06/77	55,451	6,722	48,729	159,281	208,010	994,432	1,032,738	-38,306	-73,840	-112,146	10,423	85,441	95,864	883.78
7/13/77	28,631	14,080	14,551	138,751	153,302	1,021,174	1,035,051	-13,877	-38,705	-52,582	674	100,046	100,720	886.92
7/20/77	54,285	7,196	47,089	106,590	153,679	978,940	1,026,228	-47,288	-29,293	-76,581	-199	77,297	77,098	886.92
7/27/77	34,650	8,928	25,722	98,927	124,649	965,326	994,919	-29,593	-30,205	-59,798	-3,871	68,722	64,851	886.33
8/03/77	n.a.	n.a.	45,340	103,262	148,602	958,148	996,089	-37,941	-9,948	-47,889	7,399	93,314	100,713	881.45
8/10/77	69,276	12,903	56,373	124,997	181,370	927,250	974,150	-46,900	-30,990	-77,890	9,473	94,007	103,480	881.45
8/17/77	60,069	7,778	52,291	113,196	165,487	978,700	1,029,708	-51,008	-53,920	-104,928	1,283	59,276	60,559	883.39
8/24/77	54,653	6,486	48,167	115,930	164,097	978,981	1,032,083	-53,102	-28,657	-81,759	-4,935	87,273	82,338	881.25
8/31/77	56,027r	6,537r	49,490	85,085	134,575	935,194	990,834r	-55,640r	-4,716	-60,356r	-6,150r	80,369	74,219r	882.03
9/07/77	n.a.	n.a.	44,676	102,021	146,697	891,194	924,341	-33,147	-18,585	-51,732	11,529	83,436	94,965	882.22
9/14/77	49,572	6,171	43,401	88,262	131,663	963,315	1,026,303	-62,988	-37,050	-100,038	-19,587	51,212	31,625	884.66
9/21/77	n.a.	n.a.	46,982	91,038	138,020	928,935	986,557	-57,622	-24,270	-81,892	-10,640	66,768	56,128	882.81
9/28/77	49,190r	5,115r	44,075	105,010r	149,085r	854,198	896,987	-42,789	-33,946r	-76,735r	1,286	71,064r	72,350r	883.78
10/05/77	42,385	8,786	33,599	131,219	164,818	889,546	911,487	-21,941	-39,313	-61,254	11,658	91,906	103,564	881.45
10/12/77	42,702	3,207	39,495	99,503	138,998	883,891	923,428	-39,537	-28,109	-67,646	-42	71,394	71,352	881.64
10/19/77	37,068	11,928	25,140	68,552	93,692	892,634	918,918	-26,284	-1,234	-27,518	-1,144	67,318	66,174	880.67
10/26/77	46,136	3,299	42,837	111,886	154,723	841,530	883,148	-41,618	-31,335	-72,953	1,219	80,551	81,770	879.51

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

(In millions of Japanese yen)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	76,830	673	25,416	27,721r	50,063	10,001	68,885	113,319	69,480r	277.28	United States
June 1977	202,920r	278,305	638,009	431,983	409,990	376,201	30,111	9,918	184,623r	267.00	Abroad
June 1977	54,550	706	22,032	25,658r	50,382	10,302	100,371	116,127	74,542r	267.00	United States
June 1977	257,470r	279,011	660,041	457,641r	460,372	386,503	130,482	126,045	259,165r	267.00	Worldwide
July 1977	52,765	681	22,077	28,487r	35,260	10,261	87,389	98,142	59,920r	266.63	United States
Aug. 1977	42,427r	984r	23,361	29,294r	38,547	10,215r	86,991	88,433	62,400r	267.52	United States
Sept. 1977	187,293r	293,550r	662,382r	442,973r	416,936r	348,007r	21,377	8,076	195,382r	263.59	Abroad
Sept. 1977	42,623r	737r	21,094	31,941r	36,900	8,486r	106,713r	90,615r	75,551r	263.59	United States
Sept. 1977	229,916r	294,287r	683,476r	474,914r	453,836r	356,493r	128,090r	98,691r	270,933r	263.59	Worldwide
Oct. 1977	n.a.	n.a.	25,618	31,217	n.a.	n.a.	106,196	97,547	90,629	248.91	United States

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

(In millions of Japanese yen)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	United States 14/	Net position: Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	84,853	13,569	71,284	388,065	459,349	951,733	1,013,252	-61,519	-319,897r	-381,416r	9,765	68,168r	77,933r	276.63
5/11/77	71,263	14,696	56,567	390,740	447,307	991,497	1,047,178	-55,681	-322,917r	-378,598r	886	67,823r	68,709r	278.01
5/18/77	66,946	9,611	57,335	392,976	450,311	979,229	1,023,658	-44,429	-318,052r	-362,481r	12,906	74,924r	87,830r	277.43
5/25/77	66,811	12,680	54,131	386,452r	440,583r	1,002,505	1,042,980	-40,475	-315,381r	-355,856r	13,656	71,071r	84,727r	277.37
6/01/77	66,333	10,240	56,093	388,686	444,779	944,166	986,900	-42,734	-320,475r	-363,209r	13,359	68,211r	81,570r	277.20
6/08/77	65,785	10,831	54,954	392,043r	446,997r	1,030,389	1,072,400	-42,011	-322,373r	-364,384r	12,943	69,670r	82,613r	274.12
6/15/77	57,205	12,916	44,289	392,915r	437,204r	1,019,059	1,048,571	-29,512	-320,070r	-349,582r	14,777	72,845r	87,622r	272.52
6/22/77	52,952	11,339	41,613	393,710r	435,323r	1,014,097	1,042,049	-27,952	-332,027r	-359,979r	13,661	61,183r	75,344r	271.63
6/29/77	60,927	11,016	49,911	406,960r	456,871r	1,029,231	1,059,784	-30,553	-339,257r	-369,810r	19,358	67,703r	87,061r	267.31
7/06/77	62,980	13,016	49,964	383,111r	433,075r	1,038,509	1,079,052	-40,543	-315,950r	-356,493r	9,421	67,161r	76,582r	265.41
7/13/77	62,398	13,247	49,151	407,063r	456,214r	1,083,864	1,113,657	-29,793	-342,103r	-371,896r	19,358	64,960r	84,318r	272.18
7/20/77	66,779	13,211	53,568	387,684r	441,252r	1,005,997	1,056,743	-50,746	-317,848r	-368,594r	2,822	69,836r	72,658r	278.44
7/27/77	59,146	14,038	45,108	394,418r	439,526r	1,034,910	1,073,078	-38,168	-322,009r	-360,177r	6,940	72,409r	79,349r	277.66
8/03/77	57,656	10,553	47,103	386,781	433,884	1,015,321	1,062,594	-47,273	-313,910	-361,183	-170	72,871	72,701	265.53
8/10/77	53,573	16,963	36,610	377,146	413,756	992,456	1,033,822	-41,366	-317,391	-358,757	-4,756	59,755	54,999	266.06
8/17/77	44,008	10,791	33,217	379,304	412,521	1,060,237	1,096,395	-36,158	-318,189	-354,347	-2,941	61,115	58,174	266.97
8/24/77	42,917	12,750	30,167	381,598	411,765	1,064,944	1,098,767	-33,823	-318,642r	-352,465r	-3,656	62,956r	59,300r	265.98
8/31/77	49,539r	17,177	32,362r	377,114	409,476r	1,063,566	1,093,947	-30,381	-318,167r	-348,548r	1,981r	58,947r	60,928r	267.52
9/07/77	50,661r	20,856r	29,805	379,243r	409,048r	1,095,386	1,113,658	-18,272	-317,515r	-335,787r	11,533	61,728r	73,261r	266.92
9/14/77	47,536	25,784	21,752	383,002r	404,754r	1,098,806	1,114,661	-15,855	-325,604r	-341,459r	5,897	57,398r	63,295r	266.92
9/21/77	45,641r	17,284r	28,357	398,972r	427,329r	1,079,395	1,098,671	-19,276	-324,010r	-343,286r	9,081	74,962r	84,043r	266.95
9/28/77	46,602r	16,619r	29,983	379,762r	409,745r	1,139,770	1,150,490	-10,720	-316,852r	-327,572r	19,263	62,910r	82,173r	266.67
10/05/77	60,527	17,681	42,846	381,042	423,888	1,389,191	1,421,255	-32,064	-316,400	-348,464	10,782	64,642	75,424	260.86
10/12/77	64,666	16,722	47,944	386,043	433,987	1,381,664	1,414,202	-32,538	-327,637	-360,175	15,046	58,406	73,812	256.57
10/19/77	70,684	13,974	56,710	379,255	435,965	1,495,441	1,522,111	-26,670	-323,813	-350,483	30,040	55,442	85,482	255.50
10/26/77	65,681	15,561	50,120	376,544	426,664	1,456,667	1,490,643	-33,976	-330,300	-364,276	16,144	46,244	62,388	251.52

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

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

(In millions of Japanese yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977 May.....	(1) Demand/spot.....	141,901	356,733	-214,832	171,996	166,047	5,949	-208,883
	(2) 3 days-1 month.....	507,986	297,940	210,046	462,473	554,392	-91,919	118,127
	(3) Over 1 month-3 months.....	732,759	388,256	344,503	582,370	720,251	-137,881	206,622
	(4) Over 3 months-6 months.....	120,784	58,801	61,983	402,413	509,732	-107,319	-45,336
	(5) Over 6 months-1 year.....	42,472	30,335	12,137	206,113	221,610	-15,497	-3,360
	(6) Over 1 year.....	32,946	9,738	23,208	9,852	19,935	-10,083	13,125
	(7) Total of all maturities.....	1,578,848	1,141,803	437,045	1,835,217	2,191,967	-356,750	80,295
	(8) Capital assets, liabilities.....	30,431	37,107	-6,676	-	-	-	-6,676
	(9) Summary ((7) + (8)).....	1,609,279	1,178,910	430,369	1,835,217	2,191,967	-356,750	73,619
June.....	(1) Demand/spot.....	130,412	352,969	-222,557	300,424	311,181	-10,757	-233,314
	(2) 3 days-1 month.....	431,568	363,773	67,795	487,521	617,014	-129,493	-61,698
	(3) Over 1 month-3 months.....	812,561	307,792	504,769	564,591	717,089	-152,498	352,271
	(4) Over 3 months-6 months.....	148,138	78,327	69,811	452,449	521,106	-68,657	1,154
	(5) Over 6 months-1 year.....	39,451	34,493	4,958	198,312	213,990	-15,678	-10,720
	(6) Over 1 year.....	28,194	9,324	18,870	16,352	22,665	-6,313	12,557
	(7) Total of all maturities.....	1,590,324	1,146,678	443,646	2,019,649	2,403,045	-383,396	60,250
	(8) Capital assets, liabilities.....	30,741	37,835	-7,094	-	-	-	-7,094
	(9) Summary ((7) + (8)).....	1,621,065	1,184,513	436,552	2,019,649	2,403,045	-383,396	53,156
July.....	(1) Demand/spot.....	151,146	365,323	-214,177	288,269	274,813	13,456	-200,721
	(2) 3 days-1 month.....	437,788	288,349	149,439	406,303	558,583	152,280	-2,841
	(3) Over 1 month-3 months.....	791,859	400,155	391,704	646,114	777,426	-131,312	260,392
	(4) Over 3 months-6 months.....	152,622	74,959	77,663	443,617	502,016	-58,399	19,264
	(5) Over 6 months-1 year.....	30,061	27,329	2,732	210,550	226,508	-15,958	-13,226
	(6) Over 1 year.....	28,168	14,838	13,330	16,303	25,355	-9,052	4,278
	(7) Total of all maturities.....	1,591,644	1,170,953	420,691	2,011,156	2,364,701	-353,545	67,146
	(8) Capital assets, liabilities.....	31,358	38,040	-6,682	-	-	-	-6,682
	(9) Summary ((7) + (8)).....	1,623,002	1,208,993	414,009	2,011,156	2,364,701	-353,545	60,464
Aug.....	(1) Demand/spot.....	149,699	373,322	-223,623	239,633	242,458	-2,825	-226,448
	(2) 3 days-1 month.....	532,351	386,972	145,379	500,893	646,713	-145,820	-441
	(3) Over 1 month-3 months.....	681,558	284,672	396,886	604,407	715,265	-110,858	286,028
	(4) Over 3 months-6 months.....	141,257	71,576	69,681	452,278	510,217	-57,939	11,742
	(5) Over 6 months-1 year.....	27,141	28,561	-1,420	237,548	257,837	-20,289	-21,709
	(6) Over 1 year.....	26,658	8,008	18,650	27,995	29,836	-1,841	16,809
	(7) Total of all maturities.....	1,558,664	1,153,111	405,553	2,062,754	2,402,326	-339,572	65,981
	(8) Capital assets, liabilities.....	31,638	35,938	-4,300	-	-	-	-4,300
	(9) Summary ((7) + (8)).....	1,590,302	1,189,049	401,253	2,062,754	2,402,326	-339,572	61,681
Sept.....	(1) Demand/spot.....	166,739r	367,279r	-200,540	464,234	435,143	29,091	-171,449
	(2) 3 days-1 month.....	429,739	312,483	117,256	578,556	691,108	-112,552	4,704
	(3) Over 1 month-3 months.....	830,847	431,093	399,754	589,572	738,378	-148,806	250,948
	(4) Over 3 months-6 months.....	123,492	55,740	67,752	537,398	589,143	-51,745	16,007
	(5) Over 6 months-1 year.....	25,022	21,036	3,986	233,769	260,458	-26,689	-22,703
	(6) Over 1 year.....	25,017	5,935	19,082	23,938	30,765	-6,827	12,255
	(7) Total of all maturities.....	1,600,856r	1,193,566r	407,290	2,427,467	2,744,995	-317,528	89,762
	(8) Capital assets, liabilities.....	32,429r	40,124r	-7,695r	-	-	-	-7,695r
	(9) Summary ((7) + (8)).....	1,633,285r	1,233,690r	399,595r	2,427,467	2,744,995	-317,528	82,067r
Oct.....	(1) Demand/spot.....	152,585	399,993	-247,408	367,085	369,590	-2,505	-249,913
	(2) 3 Days-1 month.....	397,748	354,652	43,096	473,350	601,152	-127,802	-84,706
	(3) Over 1 month-3 months.....	857,302	310,680	546,622	957,428	1,041,036	-83,608	463,014
	(4) Over 3 months-6 months.....	103,673	54,764	48,909	648,928	757,298	-108,370	-59,461
	(5) Over 6 months-1 year.....	29,223	21,048	8,175	223,339	251,392	-28,053	-19,878
	(6) Over 1 year.....	27,860	11,582	16,278	26,960	29,860	-2,900	13,378
	(7) Total of all maturities.....	1,568,391	1,152,719	415,672	2,697,090	3,050,328	-353,238	62,434
	(8) Capital assets, liabilities.....	32,980	36,359	-3,379	-	-	-	-3,379
	(9) Summary ((7) + (8)).....	1,601,371	1,189,078	412,293	2,697,090	3,050,328	-353,238	59,055

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	253	1,123	93	193	507	3,611	373	194	-3,895	2.5050	United States
June 1977	1,591	1,132	1,644r	1,020	3,789r	4,817r	314	198	171r	2.4624	Abroad
June 1977	280	1,119	60	232	532	3,587	410	170	-3,826	2.4624	United States
June 1977	1,871	2,251	1,704r	1,252	4,321r	8,404r	724	368	-3,655r	2.4624	Worldwide
July 1977	291	1,141	54	228	554	3,442	354	139	-3,697	2.4044	United States
Aug. 1977	281	1,181	59	234	560	3,341	407	124	-3,573	2.3946	United States
Sept. 1977	1,601r	1,064r	1,719r	970r	3,743r	4,700r	442	361	410r	2.3471	Abroad
Sept. 1977	277	1,202	56	219	473	3,310	474r	161	-3,612r	2.3471	United States
Sept. 1977	1,878r	2,266r	1,775r	1,189r	4,216r	8,010r	916 r	522	-3,202r	2.3471	Worldwide
Oct. 1977	277	1,221	55	212	448	3,248	586	143	-3,458	2.2297	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	809r	468r	341r	2,384	2,725r	13,513r	13,969r	-456r	-2,095	-2,551r	-115	289	174	2.5189
5/11/77	664r	413r	251r	2,359	2,610r	13,889r	14,293r	-404r	-2,173	-2,577r	-153	186	33	2.5275
5/18/77	676r	485	191r	2,131	2,322r	12,253r	12,683r	-430r	-1,885	-2,315r	-239	246	-7	2.5192
5/25/77	647r	413	234r	2,317	2,551r	12,219r	12,732r	-513r	-1,976	-2,489r	-279	341	62	2.5138
6/01/77	605	403	202	2,379	2,581	12,389	12,754	-365	-2,019	-2,384	-163	360	197	2.4994
6/08/77	715	415	300	2,171	2,471	17,046	17,476	-430	-1,738	-2,168	-130	433	303	2.4916
6/15/77	515	318	197	2,490	2,687	11,728	12,084	-356	-2,146	-2,502	-159	344	185	2.4897
6/22/77	481	379	102	2,451	2,553	12,210	12,496	-286	-2,035	-2,321	-184	416	232	2.4922
6/29/77	424	301	123	2,550	2,673	12,474	12,768	-294	-2,179	-2,473	-171	371	200	2.4559
7/06/77	474	213	261	2,514	2,775	11,295	11,626	-331	-2,223	-2,554	-70	291	221	2.4355
7/13/77	507	271	236	2,344	2,580	12,448	12,677	-229	-2,071	-2,300	7	273	280	2.5167
7/20/77	429	245	184	2,289	2,473	11,953	12,109	-156	-1,816	-1,972	28	473	501	2.5230
7/27/77	434	260	174	2,213	2,387	12,111	12,335	-224	-1,940	-2,164	-50	273	223	2.5137
8/03/77	469r	289r	180	2,230	2,410	11,916	12,396	-480	-1,893	-2,373	-300	337	37	2.4021
8/10/77	456r	257r	199	2,194	2,393	11,947	12,283	-336	-1,973	-2,309	-137	221	84	2.4158
8/17/77	436	242	194	2,288	2,482	12,693	13,108	-415	-2,045	-2,460	-221	243	22	2.4359
8/24/77	514	309	205	2,118	2,323	13,062	13,359	-297	-1,804	-2,101	-92	314	222	2.3756
8/31/77	530	351	179	2,436	2,615	13,142	13,410r	-268r	-2,133	-2,401r	-89r	303	214r	2.3946
9/07/77	523r	368r	155	2,219	2,374	13,270	13,586	-316	-2,061	-2,377	-161	158	-3	2.3819
9/14/77	483r	330r	153	2,299	2,452	13,007	13,308	-301	-1,890	-2,191	-148	409	261	2.3878
9/21/77	480	351	129	2,020	2,149	14,107	14,423	-316	-1,727	-2,043	-187	293	106	2.3627
9/28/77	565	453	112	2,437r	2,549 r	15,259	15,487	-228	-1,940r	-2,168r	-116	497r	381r	2.3532
10/05/77	424	403	21	2,463	2,484	14,457	14,707	-250	-1,981	-2,231	-229	482	253	2.3351
10/12/77	393	462	-69	2,522	2,453	14,326	14,288	38	-2,204	-2,166	-31	318	287	2.3007
10/19/77	401	380	21	2,646	2,667	14,255	14,180	75	-2,314	-2,239	96	332	428	2.2792
10/26/77	428	342	86	2,673	2,759	14,599	14,594	5	-2,341	-2,336	91	332	423	2.2361

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977-May....	(1) Demand/spot.....	1,279	1,254	25	3,274	3,009	265	290
	(2) 3 days-1 month.....	3,396r	3,895r	-499r	5,546r	6,237r	-691r	-1,190r
	(3) Over 1 month-3 months.....	4,541r	3,344	1,197r	6,677	8,115r	-1,438r	-241r
	(4) Over 3 months-6 months.....	3,888r	3,147	741r	6,198r	6,249r	-51r	690r
	(5) Over 6 months-1 year.....	1,532r	961	571r	3,201	3,554	-353	218r
	(6) Over 1 year.....	1,389	825	564	1,306	1,543	-237	327
	(7) Total of all maturities.....	16,025r	13,426r	2,599r	26,202r	28,707r	-2,505r	94
	(8) Capital assets, liabilities.....	260	521	-261	-	-	-	-261
	(9) Summary ((7) + (8)).....	16,285r	13,947r	2,338r	26,202r	28,707r	-2,505r	-167
June...	(1) Demand/spot.....	1,241	1,451	-210	5,004	4,810	194	-16
	(2) 3 days-1 month.....	3,187r	3,128	59r	5,690	6,914r	-1,224r	-1,165r
	(3) Over 1 month-3 months.....	4,234r	3,506	728r	7,464	8,198r	-734r	-6r
	(4) Over 3 months-6 months.....	4,019r	2,746	1,273r	5,896	6,129r	-233r	1,040r
	(5) Over 6 months-1 year.....	1,427	947	480	3,058	3,429	-371	109
	(6) Over 1 year.....	1,480	823	657	1,332	1,566	-234	423
	(7) Total of all maturities.....	15,588r	12,601	2,987r	28,444	31,046r	-2,602r	385
	(8) Capital assets, liabilities.....	263	517	-254	-	-	-	-254
	(9) Summary ((7) + (8)).....	15,851r	13,118	2,733r	28,444	31,046r	-2,602r	131
July....	(1) Demand/spot.....	1,125r	1,151	-26r	3,754	3,877	-123	-149r
	(2) 3 days-1 month.....	3,048	3,437	-389	5,666	6,927	-1,261	-1,650
	(3) Over 1 month-3 months.....	4,315r	3,901r	414r	7,933	7,715r	218r	632r
	(4) Over 3 months-6 months.....	4,179r	2,572	1,607r	5,802	6,536r	-734r	873r
	(5) Over 6 months-1 year.....	1,121	882	239	2,596	2,850	-254	-15
	(6) Over 1 year.....	1,533	783	750	1,280	1,585	-305	445
	(7) Total of all maturities.....	15,321r	12,726r	2,595r	27,031	29,490r	-2,459r	136
	(8) Capital assets, liabilities.....	261	516	-255	-	-	-	-255
	(9) Summary ((7) + (8)).....	15,582r	13,242r	2,340r	27,031	29,490r	-2,459r	-119
Aug....	(1) Demand/spot.....	1,246r	1,450r	-204r	5,915	5,500	415	211r
	(2) 3 days-1 month.....	3,022r	3,463	-441r	7,081	8,190r	-1,109r	-1,550r
	(3) Over 1 month-3 months.....	4,304r	3,899r	405r	7,330	7,786r	-456r	-51r
	(4) Over 3 months-6 months.....	4,523r	2,671r	1,852r	6,851	7,749r	-898r	954r
	(5) Over 6 months-1 year.....	1,127	881	246	2,309	2,455	-146	100
	(6) Over 1 year.....	1,588	735	853	1,503	1,782	-279	574
	(7) Total of all maturities.....	15,810r	13,099r	2,711r	30,989	33,462r	-2,473r	238
	(8) Capital assets, liabilities.....	258	493	-235	-	-	-	-235
	(9) Summary ((7) + (8)).....	16,068r	13,592r	2,476r	30,989	33,462r	-2,473r	3
Sept...	(1) Demand/spot.....	1,376r	1,441r	-65r	6,095	6,719r	-624r	-689
	(2) 3 days-1 month.....	3,150r	3,396r	-246r	5,475r	5,964r	-489r	-735r
	(3) Over 1 month-3 months.....	3,890r	3,669	221r	7,748	8,522r	-774r	-553r
	(4) Over 3 months-6 months.....	4,728r	2,687r	2,041r	7,935	8,221	-286	1,755r
	(5) Over 6 months-1 year.....	1,110r	771	339r	1,917	1,959	-42	297r
	(6) Over 1 year.....	1,508	873	635	1,477	1,652	-175	460
	(7) Total of all maturities.....	15,762r	12,837r	2,925r	30,647r	33,037r	-2,390r	535
	(8) Capital assets, liabilities.....	257	513	-256	-	-	-	-256
	(9) Summary ((7) + (8)).....	16,019r	13,350r	2,669r	30,647r	33,037r	-2,390r	279
Oct....	(1) Demand/spot.....	1,277	1,374	-97	4,645	4,563	82	-15
	(2) 3 days-1 month.....	2,825	3,360	-535	5,625	6,974	-1,349	-1,884
	(3) Over 1 month-3 months.....	4,797	4,020	777	8,329	8,916	-587	190
	(4) Over 3 months-6 months.....	4,426	2,657	1,769	7,671	7,996	-325	1,444
	(5) Over 6 months-1 year.....	1,204	874	330	2,175	2,194	-19	311
	(6) Over 1 year.....	1,417	815	602	1,479	1,616	-137	465
	(7) Total of all maturities.....	15,946	13,100	2,846	29,924	32,259	-2,335	511
	(8) Capital assets, liabilities.....	254	516	-262	-	-	-	-262
	(9) Summary ((7) + (8)).....	16,200	13,616	2,584	29,924	32,259	-2,335	249

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
May 1977	46	75	203	198	301	326	1,206	1,301	-144	0.5816	United States
June 1977	945	1,938r	3,856r	2,865r	5,443r	4,119r	208	295	1,235r	1.7200	Abroad
June 1977	54	93	214	207	294	328	1,227	1,308	-147	1.7200	United States
June 1977	999	2,031r	4,070r	3,072r	5,737r	4,447r	1,435	1,603	1,088r	1.7200	Worldwide
July 1977	72	112	215	197	324	328	1,236	1,248	-38	1.7200	United States
Aug. 1977	54	136	200	198r	342	324	1,213	1,245	-94r	1.7428	United States
Sept. 1977	1,026r	1,872r	3,882r	3,027r	5,609r	4,183r	280r	229r	1,486r	1.7477	Abroad
Sept. 1977	66	135r	214r	185r	350	324	1,118r	1,083r	21r	1.7477	United States
Sept. 1977	1,092r	2,007r	4,096r	3,212r	5,959r	4,507r	1,398r	1,312r	1,507r	1.7477	Worldwide
Oct. 1977	105	99	229	165	325	316	2,138	1,094	1,123	1.8450	United States

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

(In millions of pounds)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
5/04/77	49	8	41	-165	-124	7,489	7,541	-52	184	132	-11	19	8	1.7199
5/11/77	46	18	28	-157	-129	7,543	7,627	-84	170	86	-56	13	-43	1.7196
5/18/77	50	21	29	-125	-96	7,361	7,437	-76	137	61	-47	12	-35	1.7185
5/25/77	52	23	29	-121	-92	8,068	8,156	-88	135	47	-59	14	-45	1.7196
6/01/77	59	16	43	-121	-78	8,207	8,277	-70	161	91	-27	40	13	1.7195
6/08/77	61	41	20	-122	-102	8,376	8,444	-68	156	88	-48	34	-14	1.7187
6/15/77	61	16	45	-134	-89	8,330	8,421	-91	209	118	-46	75	29	1.7198
6/22/77	63	24	39	-72	-33	8,577	8,676	-99	152	53	-60	80	20	1.7199
6/29/77	68	19	49	-78	-29	8,667	8,733	-66	175	109	-17	97	80	1.7210
7/06/77	85	11	74	-105	-31	8,578	8,661	-83	155	72	-9	50	41	1.7208
7/13/77	82	19	63	-82	-19	8,590	8,654	-64	150	86	-1	68	67	1.7197
7/20/77	99	21	78	-13	65	8,561	8,627	-66	60	-6	12	47	59	1.7198
7/27/77	82	24	58	-72	-14	9,023	9,056	-33	137	104	25	65	90	1.7199
8/03/77	95	10	85	-100	-15	9,067	9,159	-92	152	60	-7	52	45	1.7398
8/10/77	86	4	82	-192	-110	9,057	9,166	-109	214	105	-27	22	-5	1.7393
8/17/77	103	17	86	-131	-45	9,166	9,212	-46	188	142	40	57	97	1.7407
8/24/77	93	13	80	-226	-146	8,985	9,032	-47	275	228	33	49	82	1.7421
8/31/77	98	22	76	-258	-182	8,669	8,712r	-43r	304	261r	33r	46	79r	1.7428
9/07/77	94	30	64	-190	-126	8,806	8,811	-5	247	242	59	57	116	1.7428
9/14/77	98	24	74	-189	-115	9,183	9,140	43	281	324	117	92	209	1.7442
9/21/77	117r	17r	100	-92	8	8,973	9,039	-66	163	97	34	71	105	1.7435
9/28/77	112	18	94	-96r	-2r	8,888	8,946	-58	154r	96r	36	58r	94r	1.7447
10/05/77	108	17	91	-108	-17	9,200	9,247	-47	183	136	44	75	119	1.7570
10/12/77	108	17	91	5	96	8,875	8,947	-72	42	-30	19	47	66	1.7627
10/19/77	106	12	94	76	170	9,430	9,493	-63	-15	-78	31	61	92	1.7670
10/26/77	111	30	81	115	196	9,886	9,913	-27	-47	-74	54	68	122	1.7776

Footnotes at end of Table FCP-X-3.

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

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977 May.....	(1) Demand/spot.....	1,585r	1,552r	33r	1,850	1,755	95	128 r
	(2) 3 days-1 month.....	1,252r	1,913r	-661r	3,472	3,340	132	-529 r
	(3) Over 1 month-3 months.....	1,097r	1,219r	-122	5,851	5,743	108	-14
	(4) Over 3 months-6 months.....	827r	889r	-62	4,907	4,887	20	-42
	(5) Over 6 months-1 year.....	557	406	151	2,237	2,320	-83	68
	(6) Over 1 year.....	792	269	523	374	492	-118	405
	(7) Total of all maturities.....	6,110r	6,248r	-138	18,691	18,537	154	16
	(8) Capital assets, liabilities.....	212	226	-14	-	-	-	-14
	(9) Summary ((7) + (8)).....	6,322r	6,474r	-152	18,691	18,537	154	2
June.....	(1) Demand/spot.....	1,489r	1,618r	-129r	1,611	1,521	90	-39 r
	(2) 3 days-1 month.....	1,216r	1,636r	-420	4,338	4,236	102	-318
	(3) Over 1 month-3 months.....	1,176r	1,350r	-174r	5,771	5,695	76	-98 r
	(4) Over 3 months-6 months.....	923r	1,095r	-172	5,294	5,130	164	-8
	(5) Over 6 months-1 year.....	580	426	154	2,209	2,311	-102	52
	(6) Over 1 year.....	844	232	612	355	506	-151	461
	(7) Total of all maturities.....	6,228r	6,357r	-129	19,578	19,399	179	50
	(8) Capital assets, liabilities.....	236	246	-10	-	-	-	-10
	(9) Summary ((7) + (8)).....	6,464r	6,603r	-139	19,578	19,399	179	40
July.....	(1) Demand/spot.....	1,609r	1,433r	176r	2,313	2,352	-39	137r
	(2) 3 days-1 month.....	1,288r	1,805r	-517r	4,122	4,070	52	-465r
	(3) Over 1 month-3 months.....	1,268r	1,613r	-345r	5,509	5,428	81	-264r
	(4) Over 3 months-6 months.....	935	1,013	-78	5,516	5,321	195	117
	(5) Over 6 months-1 year.....	571	368	203	2,234	2,292	-58	145
	(6) Over 1 year.....	784	254	530	484	634	-150	380
	(7) Total of all maturities.....	6,455r	6,486r	-31	20,178	20,097	81	50
	(8) Capital assets, liabilities.....	239	270	-31	-	-	-	-31
	(9) Summary ((7) + (8)).....	6,694r	6,756r	-62	20,178	20,097	81	19
Aug.....	(1) Demand/spot.....	1,566r	1,770r	-204r	1,740	1,757	-17	-221r
	(2) 3 days-1 month.....	1,276r	1,954r	-678r	3,988	3,852	136	-542r
	(3) Over 1 month-3 months.....	1,522r	1,747r	-225r	5,738	5,632	106	-119r
	(4) Over 3 months-6 months.....	812r	734	78r	5,223	4,939	284	362r
	(5) Over 6 months-1 year.....	634	385	249	2,208	2,283	-75	174
	(6) Over 1 year.....	892	270	622	541	730	-189	433
	(7) Total of all maturities.....	6,702r	6,860r	-158	19,438	19,193	245	87
	(8) Capital assets, liabilities.....	278	273	5	-	-	-	5
	(9) Summary ((7) + (8)).....	6,980r	7,133r	-153	19,438	19,193	245	92
Sept.....	(1) Demand/spot.....	1,591r	1,863r	-272r	1,856	1,785	71	-201r
	(2) 3 days-1 month.....	1,387r	2,081r	-694r	3,355	3,408	-53	-747r
	(3) Over 1 month-3 months.....	1,576r	1,544r	32	6,235	6,118	117	149
	(4) Over 3 months-6 months.....	879r	846	33r	4,741	4,604	137	170r
	(5) Over 6 months-1 year.....	671	385	286	2,368	2,359	9	295
	(6) Over 1 year.....	952	302	650	696	907	-211	439
	(7) Total of all maturities.....	7,056r	7,021r	35	19,251	19,181	70	105
	(8) Capital assets, liabilities.....	313	302	11	-	-	-	11
	(9) Summary ((7) + (8)).....	7,369r	7,323r	46	19,251	19,181	70	116
Oct.....	(1) Demand/spot.....	1,797	2,227	-430	2,440	2,416	24	-406
	(2) 3 days-1 month.....	1,700	1,849	-149	3,951	4,068	-117	-266
	(3) Over 1 month-3 months.....	1,379	1,530	-151	6,356	6,304	52	-99
	(4) Over 3 months-6 months.....	1,085	906	179	4,670	4,551	119	298
	(5) Over 6 months-1 year.....	697	464	233	2,570	2,581	-11	222
	(6) Over 1 year.....	942	313	629	820	1,072	-252	377
	(7) Total of all maturities.....	7,600	7,289	311	20,807	20,992	-185	126
	(8) Capital assets, liabilities.....	326	337	-11	-	-	-	-11
	(9) Summary ((7) + (8)).....	7,926	7,626	300	20,807	20,992	-185	115

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivable 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
June 1977.....	5,622r	4,044r	8,874r	14,405r	19,183r	22,948r	1,874r	902r	-6,746r
Sept. 1977.....	6,262r	3,966r	8,387r	12,751r	9,065r	13,229r	1,776r	910r	-5,366r

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

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
5/04/77	-3,531r	3,360r	-171r
5/11/77	-3,277r	3,526r	249r
5/18/77	-3,506r	3,521r	15
5/25/77	-3,265r	3,320r	55r
6/01/77	-3,555r	3,467r	-88r
6/08/77	-3,419r	3,346r	-73
6/15/77	-3,333r	3,492r	159r
6/22/77	-3,050r	3,179r	129
6/29/77	-3,311r	3,263r	-48
7/06/77	-3,666r	3,609r	-57r
7/13/77	-3,559r	3,394r	-165
7/20/77	-3,681r	3,363r	-318r
7/27/77	-3,364r	3,121r	-243r
8/03/77	-3,289	2,910	-379
8/10/77	-2,835	2,861	26
8/17/77	-2,762	2,755	-7
8/24/77	-2,829r	2,444r	-385r
8/31/77	-2,936r	2,882r	-54r
9/07/77	-2,925r	2,998r	73r
9/14/77	-2,771r	2,912r	141
9/21/77	-2,829r	2,830r	1r
9/28/77	-3,050r	2,967r	-83r
10/05/77	-2,930	2,803	-127
10/12/77	-3,228	3,090	-138
10/19/77	-3,363	3,311	-52
10/26/77	-3,325	3,359	34

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977-May.....	(1) Demand/spot.....	18,574r	29,684r	-11,110r	7,759r	7,679r	80r	-11,030r
	(2) 3 days-1 month.....	31,225r	40,868r	-9,643r	13,325r	12,324r	1,001r	-8,642r
	(3) Over 1 month-3 months.....	43,531r	41,064r	2,467r	16,966r	15,700	1,266r	3,733r
	(4) Over 3 months-6 months.....	31,278r	21,959r	9,319r	13,637r	13,339	298r	9,617r
	(5) Over 6 months-1 year.....	8,827r	7,481r	1,346r	7,089r	6,839	250r	1,596r
	(6) Over 1 year.....	9,338r	5,172	4,166r	1,474	1,113	361	4,527r
	(7) Total of all maturities.....	142,773r	146,228r	-3,455r	60,250r	56,994r	3,256r	-199
	(8) Capital assets, liabilities.....	268	453	-185	-	-	-	-185
	(9) Summary ((7) + (8)).....	143,041r	146,681r	-3,640r	60,250r	56,994r	3,256r	-384
June.....	(1) Demand/spot.....	16,819r	29,002r	-12,183r	9,255	8,963r	292r	-11,891r
	(2) 3 days-1 month.....	33,375r	43,560r	-10,185r	16,757r	15,685r	1,072r	-9,113r
	(3) Over 1 month-3 months.....	47,710r	43,041r	4,669r	17,315r	16,396	919r	5,588r
	(4) Over 3 months-6 months.....	33,431r	24,545r	8,886r	13,683r	13,453	230r	9,116r
	(5) Over 6 months-1 year.....	8,679r	7,373r	1,306r	6,917r	6,626	291r	1,597r
	(6) Over 1 year.....	9,856r	5,617	4,239r	1,436	975	461	4,700r
	(7) Total of all maturities.....	149,870r	153,138r	-3,268r	65,363r	62,098r	3,265r	-3
	(8) Capital assets, liabilities.....	279	488	-209	-	-	-	-209
	(9) Summary ((7) + (8)).....	150,149r	153,626r	-3,477r	65,363r	62,098r	3,265r	-212
July.....	(1) Demand/spot.....	17,311r	31,090r	-13,779r	11,982	11,622r	360r	-13,419r
	(2) 3 days-1 month.....	33,791r	39,914r	-6,123r	15,266r	13,960	1,306r	-4,817r
	(3) Over 1 month-3 months.....	45,319r	42,474r	2,845r	16,655r	15,930	725r	3,570r
	(4) Over 3 months-6 months.....	31,159r	22,860r	8,299r	14,516r	14,253	263r	8,562r
	(5) Over 6 months-1 year.....	8,159r	6,479r	1,680r	6,565r	6,685r	-120r	1,560r
	(6) Over 1 year.....	10,074r	6,075	3,999r	1,578	1,069	509	4,508r
	(7) Total of all maturities.....	145,813r	148,892r	-3,079r	66,562r	63,519r	3,043r	-36
	(8) Capital assets, liabilities.....	346	518	-172	-	-	-	-172
	(9) Summary ((7) + (8)).....	146,159r	149,410r	-3,251r	66,562r	63,519r	3,043r	-208
Aug.....	(1) Demand/spot.....	16,783r	26,377r	-9,594r	10,696	10,567r	129r	-9,465r
	(2) 3 days-1 month.....	32,110r	43,004r	-10,894r	16,076r	14,888	1,188r	-9,706r
	(3) Over 1 month-3 months.....	48,188r	44,466r	3,722r	17,899r	17,071	828r	4,550r
	(4) Over 3 months-6 months.....	29,417r	21,384r	8,033r	14,686r	14,348r	338r	8,371r
	(5) Over 6 months-1 year.....	8,847r	6,933r	1,914r	6,809r	7,104r	-295r	1,619r
	(6) Over 1 year.....	10,079r	5,947	4,132r	1,639	1,103	536	4,668r
	(7) Total of all maturities.....	145,424r	148,111r	-2,687r	67,805r	65,081r	2,724r	37
	(8) Capital assets, liabilities.....	249	518	-269	-	-	-	-269
	(9) Summary ((7) + (8)).....	145,673r	148,629r	-2,956r	67,805r	65,081r	2,724r	-232
Sept.....	(1) Demand/spot.....	19,909r	26,716r	-6,807r	10,126r	10,082r	44r	-6,763r
	(2) 3 days-1 month.....	34,225r	46,594r	-12,369r	15,432r	14,235r	1,197r	-11,172r
	(3) Over 1 month-3 months.....	47,348r	46,195r	1,153r	18,370r	17,392	978r	2,131r
	(4) Over 3 months-6 months.....	31,793r	22,542r	9,251r	15,219r	14,593r	626r	9,877r
	(5) Over 6 months-1 year.....	8,311r	6,626r	1,685r	7,220r	7,776r	-556r	1,129r
	(6) Over 1 year.....	9,710r	5,539	4,171r	1,591	1,135	456	4,627r
	(7) Total of all maturities.....	151,296r	154,212r	-2,916r	67,958r	65,213r	2,745r	-171
	(8) Capital assets, liabilities.....	321	558	-237	-	-	-	-237
	(9) Summary ((7) + (8)).....	151,617r	154,770r	-3,153r	67,958r	65,213r	2,745r	-408
Oct.....	(1) Demand/spot.....	17,288	28,686	-11,398	9,868	9,990	-122	-11,520
	(2) 3 days-1 month.....	35,191	42,902	-7,711	16,590	14,676	1,914	-5,797
	(3) Over 1 month-3 months.....	44,335	44,102	233	20,785	19,931	854	1,087
	(4) Over 3 months-6 months.....	35,621	25,982	9,639	16,049	14,983	1,066	10,705
	(5) Over 6 months-1 year.....	8,940	7,196	1,744	7,821	8,472	-651	1,093
	(6) Over 1 year.....	9,621	5,610	4,011	1,673	1,119	554	4,565
	(7) Total of all maturities.....	150,996	154,478	-3,482	72,786	69,171	3,615	133
	(8) Capital assets, liabilities.....	302	582	-280	-	-	-	-280
	(9) Summary ((7) + (8)).....	151,298	155,060	-3,762	72,786	69,171	3,615	-147

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

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

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

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

4/ Foreign branches and majority-owned subsidiaries only.

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

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

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

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

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

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

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

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

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

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

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

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

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

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

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

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

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

17/ See footnote 10.

18/ See footnote 11.

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

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

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

r Revised.
n.a. Not available.

Government Corporations and Other Activities

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

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Funds appropriated to the President				
			Total	Appalachian regional development programs		Expansion of defense production	International security assistance
				Appalachian housing fund			
					Memo:	Memo:	
		Government Printing Office (IR)		Executive (PE)	Funds transferred to others	Funds transferred to others	Liquidation of foreign military sales fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	24,284,754	44,369	1,705	-	-	-	-
Sales of services	14,146,291	461,206	2,147	-	-	-	-
Insurance and guarantee premiums	2,535,655	-	36,080	-	-	-	-
Interest income	8,006,514	-	410,226	-	-	-	239
Other income	5,546,226	-	1,887	-	-	-	-
Total income	54,519,439	505,575	452,045	-	-	-	239
Expense:							
Cost of goods sold	35,174,293	442,261	1,129	-	-	-	-
Interest expense:							
Treasury borrowings	1,052,563	-	-	-	-	-	-
Federal securities	647,640	-	-	-	-	-	-
Other	2,391,537	-	-	-	-	-	-
Other expenses:							
Administrative	1,652,406	33,706	11,393	-	14	-	-
Depreciation	1,294,725	2,208	28	-	-	-	-
Other operating expenses	5,313,160	-	7,071	-	-	-	-
Other	6,038,922	-	80,332	891	6	-	-
Total expense	53,565,246	478,175	99,953	891	20	-	-
Income or expenses (-) before extraordinary items	954,192	27,400	352,092	-891	-20	-	239
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,898	47	-	-	-	-	-
Other	-283,111	-	-890	-	-	-	-
Total extraordinary income and expense (-)	-285,008	47	-890	-	-	-	-
Net income or expense (-) before distribution	669,181	27,447	351,202	-891	-20	-	239
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-19,773,008r	64,175	1,773,372	-2,017	-1,887	58	32,551
Net income or expense (-)	669,181	27,447	351,202	-891	-20	-	239
Adjustments for prior periods	1,271,884	-	68	-	-	-	-
Distribution of income:							
Dividends	-42,507	-	-	-	-	-	-
Other	-3,610,283	-9,777	-165,595	-	-	-	-
Closing balance	-21,484,734	81,845	1,959,046	-2,907	-1,908	58	32,790

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
	International security assistance - Continued		Agency for International Development				
	Foreign military credit sales	Military programs -Israel	Acquisition of property revolving fund (IR)	Alliance for Progress loan fund (PE)	Develoment loan fund (PE)	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	1,705	-	-	-	-
Sales of services	-	-	2,147	-	-	-	-
Insurance and guarantee premiums	3,474	-	-	-	-	-	4,107
Interest income	59,663	23,458	-	60,559	123,381	18,633	-
Other income	-	-	-	-	-	1,144	-
Total income	63,138	23,458	3,852	60,559	123,381	19,777	4,107
Expense:							
Cost of goods sold	-	-	1,129	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	639	-	-	-	3,760
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	1,614	-	-	-	-
Other	-	-	316	97	330	-	-
Total expense	-	-	3,699	97	330	-	3,760
Income or expenses (-) before extraordinary items	63,138	23,458	154	60,462	123,051	19,777	346
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-890
Total extraordinary income and expense (-)	-	-	-	-	-	-	-890
Net income or expense (-) before distribution	63,138	23,458	154	60,462	123,051	19,777	-544
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	-	2,801	228,242	593,082	679,744	49,940
Net income or expense (-)	63,138	23,458	154	60,462	123,051	19,777	-544
Adjustments for prior periods	-	-	-102	-	-	-	66
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-63,138 2/	-23,458 2/	-	-	-	-	-
Closing balance	-	-	2,852	288,704	716,133	699,521	49,462

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						Agriculture Department	
	Agency for International Development - Continued							
	Common defense, economic, and triangular trade loans	Foreign currency loans / Private enterprises 3/	Loans of predecessor agencies in liquidation	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE)	Total	Federal Crop Insurance Corporation (PE) 5/
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	-	587,874	-
Sales of services	-	-	-	-	-	-	89,635	-
Insurance and guarantee premiums	-	-	-	-	-	28,499	102,094	90,820
Interest income	38,583	6,279	31,527	20,126	-	27,778	997,617	3
Other income	390	80	56	22	57	138	362,477	8,761
Total income	38,972	6,359	31,583	20,148	57	56,415	2,139,697	99,584
Expense:								
Cost of goods sold	-	-	-	-	-	-	671,002	-
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	225,372	-
Federal securities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	1,453,877	-
Other expenses:								
Administrative	-	-	-	-	-	6,994	297,104	27,556
Depreciation	-	-	-	-	-	28	33,839	-
Other operating expenses	-	-	-	-	5,456	-	200,587	148,498
Other	76,271	1,470	387	571	-	-	1,010,610	1,385
Total expense	76,271	1,470	387	571	5,456	7,022	3,892,391	177,440
Income or expenses (-) before extraordinary items	-37,298	4,889	31,196	19,577	-5,399	49,393	-1,752,694	-77,855
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-4	-4
Other	-	-	-	-	-	-	69	69
Total extraordinary income and expense (-)	-	-	-	-	-	-	66	66
Net income or expense (-) before distribution	-37,298	4,889	31,196	19,577	-5,399	49,393	-1,752,629	-77,790
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	-717,967	-41,771	800,872	140,630	-28,793	36,058	-5,474,877	-251,135
Net income or expense (-)	-37,298	4,889	31,196	19,577	-5,399	49,393	-1,752,629	-77,790
Adjustments for prior periods	-207	47	-	-	263	-	1,224,356	-
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-79,000	-	-
Closing balance	-755,472	-36,835	832,069	160,207	-33,929	6,451	-6,003,149	-328,925

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Commodity Credit Corporation		Farmers Home Administration				
	Public enterprise revolving fund	Memo: Funds transferred to others	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	Loans, salaries, and expenses
INCOME AND EXPENSE							
Income:							
Sales of goods	580,852	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	721	534	10,019	-	-
Interest income	160,195	-	271,062	101,632	462,844	4	45
Other income	320,801	-	316	3	1,021	*	12
Total income	1,061,848	-	272,099	102,168	473,885	4	56
Expense:							
Cost of goods sold	640,225	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	151,426	-	26,866	24,061	23,020	-	-
Federal securities	-	-	-	-	-	-	-
Other	6,628 6/	-	408,484	189,091	845,286	209	-
Other expenses:							
Administrative	41,029	4,651	73,861	18,364	95,718	853	6,295
Depreciation	24,949	30	-	-	-	-	-
Other operating expenses	6,888	-	-	-	-	-	-
Other	650,515	-	79,400	13,930	123,618	3	137,823
Total expense	1,521,658	4,681	588,610	245,446	1,087,641	1,064	144,117
Income or expenses (-) before extraordinary items	-459,810	-4,681	-316,512	-143,278	-613,757	-1,060	-144,061
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-459,810	-4,681	-316,512	-143,278	-613,757	-1,060	-144,061
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,518,772	- 8/	-717,070	-201,595	-1,488,601	-2,699	-1,283,443
Net income or expense (-)	-459,810	-4,681	-316,512	-143,278	-613,757	-1,060	-144,061
Adjustments for prior periods	860,103 7/	-	141,189 9/	47,484 9/	175,617 9/	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,118,479	-4,681	-892,393	-297,390	-1,926,741	-3,759	-1,427,504

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Farmers Home Administration - Continued		Agricultural Stabilization and Conservation Service	Agricultural Marketing Service	Foreign Agricultural Service	Forest Service	Departmental management
	Funds transferred from others						
	Community Services Administration	Bureau of Reclamation loan fund	Funds transferred from others: Commodity Credit Corporation (PE)	Milk market orders assessment fund (TR)	Funds transferred from others: Commodity Credit Corporation (PE)	Working capital fund (IR)	Office of the Secretary: Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	7,021	-
Sales of services	-	-	-	-	-	44,347	45,288
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	762	-	-	1,070	-	-	-
Other income	29	-	-	22,814	-	8,721	-
Total income	792	-	-	23,883	-	60,089	45,288
Expense:							
Cost of goods sold	-	-	-	-	-	30,777	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	4,180	-	-	-	-	-	-
Other expenses:							
Administrative	1,513	247	3,528	22,356	1,124	4,662	-
Depreciation	-	-	30	-	-	8,860	-
Other operating expenses	-	-	-	-	-	-	45,201
Other	-2,138	-	-	-	-	6,074	-
Total expense	3,555	247	3,557	22,356	1,124	50,375	45,201
Income or expenses (-) before extraordinary items	-2,763	-247	-3,557	1,528	-1,124	9,714	88
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-2,763	-247	-3,557	1,528	-1,124	9,714	88
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-60,205	-	-	17,482	-	29,427	1,735
Net income or expense (-)	-2,763	-247	-3,557	1,528	-1,124	9,714	88
Adjustments for prior periods	-	-	-	-	-	-37	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-62,968	-247	-3,557	19,010	-1,124	39,105	1,822

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Commerce Department						
	Total	General administration	Economic Development Administration	National Oceanic and Atmospheric Administration			
		Working capital fund (IR)	Economic development revolving fund (PE)	Coastal energy impact fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	4,743	-	-	-	-	-	-
Sales of services	174,150	20,939	-	-	-	-	-
Insurance and guarantee premiums	23,306	-	683	-	-	-	252
Interest income	33,956	-	22,998	-	104	79	73
Other income	10,509	-	257	-	-	-	-
Total income	246,664	20,939	23,938	-	104	79	325
Expense:							
Cost of goods sold	16,459	14,718	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	25,518	-	25,518 10/	-	-	-	-
Other expenses:							
Administrative	125,730	4,598	-	-	-	-	-
Depreciation	179,206	167	-	-	-	-	-
Other operating expenses	33,821	-	-	8	-	-	392
Other	389,670	1,328	2,303	-	6	-125	-
Total expense	770,405	20,812	27,820	8	6	-125	392
Income or expenses (-) before extraordinary items	-523,741	127	-3,883	-8	98	204	-67
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-3	-3	-	-	-	-	-
Other	-1,005	-	-	-	-536	-	-
Total extraordinary income and expense (-)	-1,008	-3	-	-	-536	-	-
Net income or expense (-) before distribution	-524,748	124	-3,883	-8	-438	204	-67
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-8,463,234	1,332	-64,490	-	-5,566	-1,927	1,628
Net income or expense (-)	-524,748	124	-3,883	-8	-438	204	-67
Adjustments for prior periods	21,374	-13	-	-	24	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-8,966,608	1,442	-68,373	-8	-5,981	-1,723	1,561

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Commerce Department - Continued					Defense Department		
	Maritime Administration				Science and Technical Research		Military	
							Air Force Department	
	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	General funds	Bureau of Standards Working capital fund (IR)	Total	Total	Defense production guarantees (PE)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	2,670	2,073	20,934,025	6,571,198	-
Sales of services	450	-	-	-	152,761	9,125,858	937,386	-
Insurance and guarantee premiums	-	125	22,246	-	-	-	-	-
Interest income	-	463	9,471	768	-	32	-	-
Other income	-	-	-	10,176	77	1,904,259	73,969	-
Total income	450	588	31,716	13,613	154,911	31,964,173	7,582,553	-
Expense:								
Cost of goods sold	-	-	-	1,741	-	28,395,470	7,406,492	-
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	18,106	-	-
Other expenses:								
Administrative	-	-	2,830	30,847	87,454	442,253	-	-
Depreciation	-	-	-	176,024	3,015	38,478	-	-
Other operating expenses	442	-	-	32,979	-	1,193,456	76,722	-
Other	-	110	-	321,757	64,291	1,163,950	17,196	-
Total expense	442	110	2,830	563,349	154,759	31,251,713	7,500,410	-
Income or expenses (-) before extraordinary items	8	478	28,886	-549,735	151	712,460	82,143	-
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-3	-	-
Other	-	-	-	-	-469	-189	-	-
Total extraordinary income and expense (-)	-	-	-	-	-469	-192	-	-
Net income or expense (-) before distribution	8	478	28,886	-549,735	-317	712,268	82,143	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	16,355	6,913	88,239	-8,504,907	-810	351,790	838,833	1,790
Net income or expense (-)	8	478	28,886	-549,735	-317	712,268	82,143	-
Adjustments for prior periods	-	-	-	21,364	-	14,899	2,200	-
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-95,620	-	-
Closing balance	16,362	7,391	117,125	-9,033,278	-1,127	983,337	923,176	1,790

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Air Force Department - Continued				Army Department		
	Industrial fund (IR)	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,472,782	5,098,416	-	-	4,608,690	-	743,974
Sales of services	937,386	-	-	-	1,357,238	-	1,357,238
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	25,053	48,915	44,379	-	-
Total income	2,410,168	5,098,416	25,053	48,915	6,010,307	-	2,101,212
Expense:							
Cost of goods sold	2,499,003	4,907,489	-	-	5,861,639	-	2,097,719
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	*	*	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	22,263	25,365	29,094	87,026	-	-
Other	-	17,196	-	-	75,602	-	-
Total expense	2,499,003	4,946,947	25,365	29,094	6,024,267	*	2,097,719
Income or expenses (-) before extraordinary items	-88,835	151,469	-312	19,821	-13,960	-*	3,492
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-189	-189	-
Total extraordinary income and expense (-)	-	-	-	-	-189	-189	-
Net income or expense (-) before distribution	-88,835	151,469	-312	19,821	-14,149	-189	3,492
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	44,798	750,330	335	41,580	-2,189,331	2,403	-10,584r
Net income or expense (-)	-88,835	151,469	-312	19,821	-14,149	-189	3,492
Adjustments for prior periods	2,200	-	-	-	-362	-	-362
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-41,838	901,799	23	61,401	-2,203,843	2,213	-7,454

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued		Navy Department				
						Naval Academy	
	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Laundry service (PE)	Midshipmen's store (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	3,864,716	-	2,897,285	-	-	1,577	6,821
Sales of services	-	-	6,184,165	-	6,184,165	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	32	32	-	-	-
Other income	-	44,379	1,680,619	-	-	-	63
Total income	3,864,716	44,379	10,762,100	32	6,184,165	1,577	6,884
Expense:							
Cost of goods sold	3,763,919	-	9,020,831	-	6,216,700	884	4,995
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1,516	*	-	218	1,298
Depreciation	-	-	28	-	-	-	28
Other operating expenses	61,262	25,764	513,052	-	-	435	61
Other	75,602	-	1,044,287	-	-	-	185
Total expense	3,900,783	25,764	10,579,715	*	6,216,700	1,537	6,567
Income or expenses (-) before extraordinary items	-36,067	18,615	182,386	32	-32,535	40	317
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-3	-	-	-	-3
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-3	-	-	-	-3
Net income or expense (-) before distribution	-36,067	18,615	182,383	32	-32,535	40	314
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-2,203,360	22,210	229,358	6,129	120,420	288	2,288
Net income or expense (-)	-36,067	18,615	182,383	32	-32,535	40	314
Adjustments for prior periods	-	-	11,435	-	11,435	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-2,239,427	40,824	423,176	6,161	99,320	328	2,602

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued				Defense agencies		
			Marine Corps				
	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Industrial fund (IR)	Stock fund (IR)	Total	Defense industrial fund (IR) 11/	Homeowners assistance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	2,593,689	40,894	37,693	216,610	5,841,959	19,156	2,697
Sales of services	-	-	-	-	402,123	402,123	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	1,613,857	-	-	66,699	77,404	-	-
Total income	4,207,546	40,894	37,693	283,309	6,321,487	421,280	2,697
Expense:							
Cost of goods sold	2,540,517	-	39,538	218,197	5,120,237	19,127	2,447
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	395,385	395,385	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	462,253	19,232	-	31,071	368,594	95	1,968
Other	997,326	-	-	46,776	120	120	-
Total expense	4,000,096	19,232	39,538	296,045	5,884,336	414,727	4,415
Income or expenses (-) before extraordinary items	207,449	21,663	-1,845	-12,735	437,151	6,553	-1,718
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	207,449	21,663	-1,845	-12,735	437,151	6,553	-1,718
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	271,241	-	424	-171,432	1,161,285	-12,174	-34,480
Net income or expense (-)	207,449	21,663	-1,845	-12,735	437,151	6,553	-1,718
Adjustments for prior periods	-	-	-	-	1,627	1,627	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-90,200	-	-
Closing balance	478,690	21,663	-1,420	-184,167	1,509,863	-3,994	-36,198

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued					Health, Education, and Welfare Department	
	Military -Continued	Civil					
		Army Department					Food and Drug Administration
	Defense agencies-Con.			Panama Canal			
	Defense stock fund (IR)	Total	Corps of Engineers (IR)	Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)	Total	Revolving fund for certification and other services (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	5,820,106	1,014,893	973,122	41,495	276	174,288	-
Sales of services	-	244,945	-	244,945	-	62,272	6,630
Insurance and guarantee premiums	-	-	-	-	-	2,354	-
Interest income	-	-	-	-	-	30,708	-
Other income	77,404	27,888	27,888	-	-	631	-
Total income	5,897,510	1,287,726	1,001,010	286,440	276	270,252	6,630
Expense:							
Cost of goods sold	5,098,663	986,271	956,457	29,542	272	118,134	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	11,073	-
Other	-	18,106	-	18,106 12/	-	68,596	-
Other expenses:							
Administrative	-	45,351	-	45,351	-	20,836	4,832
Depreciation	-	38,449	19,553	18,896	-	750	93
Other operating expenses	366,531	148,062	-	148,062	-	41,548	1,300
Other	-	26,746	5,683	21,063	-	121,851	-
Total expense	5,465,194	1,262,986	981,694	281,021	272	382,788	6,225
Income or expenses (-) before extraordinary items	432,316	24,740	19,316	5,420	4	-112,536	405
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-*	-	-	-*	-	-
Other	-	-	-	-	-	-278,887	-
Total extraordinary income and expense (-)	-	-*	-	-	-*	-278,887	-
Net income or expense (-) before distribution	432,316	24,740	19,316	5,420	4	-391,423	405
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,207,939r	311,645	136,242	175,376	28	-144,229	2,323
Net income or expense (-)	432,316	24,740	19,316	5,420	4	-391,423	405
Adjustments for prior periods	-	-	-	-	-	20,278	-47
Distribution of income:							
Dividends	-	-	-	-	-	-1,645	-
Other	-90,200	-5,420	-	-5,420	-	178,638	-
Closing balance	1,550,055	330,965	155,558	175,376	31	-338,380	2,682

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued						
	Health Services Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Administration	Health Resources Administration			Office of Assistant Secretary for Health
	Health maintenance organization loan guarantee and loan fund (PE)	Service and supply fund (IR)	Narcotic hospitals	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)
			Working capital fund (IR)				
INCOME AND EXPENSE							
Income:							
Sales of goods	30,387	64,727	192	22,423	-	-	6,435
Sales of services	-	-	-	-	-	-	19,139
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	1,973	-	-	11,365	1,311	168	-
Other income	-	-	*	-	410	220	-
Total income	32,360	64,727	192	33,788	1,721	389	25,574
Expense:							
Cost of goods sold	29,166	13,920	56	22,423	-	-	5,165
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	711	196	-
Other	1,993	-	-	40,370	1,193 13/	398 13/	-
Other expenses:							
Administrative	-	15,992	-	-	-	-	-
Depreciation	-	495	6	-	-	-	157
Other operating expenses	-	20,117	81	-	-	-	20,050
Other	-	14,025	-	-	-	1,273	-
Total expense	31,159	64,549	143	62,793	1,904	1,867	25,372
Income or expenses (-) before extraordinary items	1,201	178	49	-29,005	-182	-1,479	202
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	1,201	178	49	-29,005	-182	-1,479	202
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-r	4,220	219	-r	6,557	5,416	724
Net income or expense (-)	1,201	178	49	-29,005	-182	-1,479	202
Adjustments for prior periods	-	113	-	-	-	-	17
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-269	-	-	-	-
Closing balance	1,201	4,511	-	-29,005	6,374	3,937	943

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued			Housing and Urban Development Department			
	Education Division		Office of the Secretary	Total	Housing programs		
	Office of Education				Funds transferred from others	Federal Housing Administration revolving fund (PE)	College housing loans (PE)
	Student loan insurance fund (PE)	Higher education facilities loan and insurance fund (PE)	Working capital fund (IR)		Appalachian housing fund (PE)		
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	50,124	-	-	-	-
Sales of services	36,503	-	-	36,061	-	-	-
Insurance and guarantee premiums	2,354	-	-	534,836	-	493,767	-
Interest income	-	15,891	-	631,379	-	129,410	97,781
Other income	-	-	-	22,770	-	1,527	1,647
Total income	38,856	15,891	50,124	1,225,046	-	624,704	99,429
Expense:							
Cost of goods sold	-	-	47,404	35,382	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	810,492	-	328,410	69,501
Federal securities	-	10,167	-	131,206	-	35,717	28,736
Other	-	24,641 13/	-	-	-	-	-
Other expenses:							
Administrative	-	12	-	229,791	14	225,781	7
Depreciation	-	-	-	522	-	-	-
Other operating expenses	-	-	-	315,832	-	26,665	172
Other	106,556	-	-4	1,534,176	6	493,400	1,444
Total expense	106,556	34,820	47,400	3,057,400	20	1,109,974	99,861
Income or expenses (-) before extraordinary items	-67,700	-18,929	2,724	-1,832,355	-20	-485,270	-432
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-278,887	-	-	-	-	-	-
Total extraordinary income and expense (-)	-278,887	-	-	-	-	-	-
Net income or expense (-) before distribution	-346,587	-18,929	2,724	-1,832,355	-20	-485,270	-432
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-177,465	341	13,437	-21,207,029	-1,887	-1,307,531	76,780
Net income or expense (-)	-346,587	-18,929	2,724	-1,832,355	-20	-485,270	-432
Adjustments for prior periods	-	18,819 14/	1,377	20,760	-	-3,219	13,052 2/
Distribution of income:							
Dividends	-	-	-1,645	-40,862	-	-40,862	-
Other	178,907	-	-	-	-	-	-
Closing balance	-345,145	230	15,892	-23,059,485	-1,908	-1,836,881	89,399

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing programs - Continued					Government National Mortgage Association	
	Low-rent public housing program (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Revolving fund, liquidating programs (PF)	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	6,501	-	185	-	21,269	212,423	32,865
Other income	10	-	*	7,249	784	5,229	167
Total income	6,511	-	185	7,249	22,053	217,651	33,032
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	389,710	3,558
Federal securities	-	-	-	-	7,962	35,655	23,134
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	109
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	172,575	1,231
Other	258	172	-	486	62,156	5,316	548
Total expense	258	172	-	486	70,118	603,256	28,579
Income or expenses (-) before extraordinary items	6,253	-172	185	6,764	-48,065	-385,605	4,453
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	6,253	-172	185	6,764	-48,065	-385,605	4,453
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-3,960,992	-1,339	-14,764	53,109	-2,990,725	-1,727,234	103,819
Net income or expense (-)	6,253	-172	185	6,764	-48,065	-385,605	4,453
Adjustments for prior periods	-	-	-	-	3,214	7,600 9/	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-3,954,739	-1,511	-14,579	59,873	-3,035,576	-2,105,238	108,273

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Government National Mortgage Association - Con.		Community planning and development		New Communities Administration	Federal Insurance Administration	
	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	New communities guarantee fund (PE)	National flood insurance fund (PE)	National insurance development fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	23,432	-	-	-	-	9,935	7,703
Interest income	3,909	105,722	9,195	6,171	-	-	5,948
Other income	4,566	-	154	-	1,434	-	3
Total income	31,907	105,722	9,350	6,171	1,434	9,935	13,654
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	5,476	4,713	9,125	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	741	83	-	-	2,802	-	210
Depreciation	-	-	-	-	-	-	-
Other operating expenses	285	105,638	1,689	-	7,446	-	-
Other	1,940	-	6,503	899,190	2,306	44,211	16,239
Total expense	2,966	105,722	8,191	904,666	17,267	53,336	16,449
Income or expenses (-) before extraordinary items	28,940	-	1,158	-898,495	-15,833	-43,401	-2,796
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	28,940	-	1,158	-898,495	-15,833	-43,401	-2,796
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	46,617	-	-5,780	-11,389,389	9,370	-182,288	85,203
Net income or expense (-)	28,940	-	1,158	-898,495	-15,833	-43,401	-2,796
Adjustments for prior periods	-	-	-	-	-	-	41
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	75,557	-	-4,622	-12,287,884	-6,463	-225,689	82,448

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Con.	Interior Department					
			Bureau of Reclamation				Bureau of Mines
	Departmental management	Total	Fund for emergency expenses - Fort Peck project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Memo: Funds transferred to others	Helium fund (PE)
	Working capital fund (IR)					Bureau of Reclamation loan fund	
INCOME AND EXPENSE							
Income:							
Sales of goods	-	396,854	-	41,103	43,308	-	9,549
Sales of services	36,061	87,119	2,567	-	-	-	83
Insurance and guarantee premiums	-	81	-	-	-	-	-
Interest income	-	7,168	-	-	-	-	-
Other income	-	3,286	*	1,305	6	-	-
Total income	36,061	494,508	2,567	42,409	43,314	-	9,631
Expense:							
Cost of goods sold	35,382	65,783	2,810	-	-	-	4,822
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	16,414	264	10,613 15/	-	-	2,156 16/
Other expenses:							
Administrative	43	1,715	-	-	-	247	-
Depreciation	522	33,737	165	2,068	-	-	961
Other operating expenses	131	196,203	*	34,885	29,991	-	-
Other	1	41,991	-	-	-	-	2
Total expense	36,079	355,843	3,239	47,566	29,991	247	7,941
Income or expenses (-) before extraordinary items	-19	138,665	-672	-5,158	13,323	-247	1,690
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-19	138,665	-672	-5,158	13,323	-247	1,690
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	2	930,761	14,213	78,912	16,368	-	116,150
Net income or expense (-)	-19	138,665	-672	-5,158	13,323	-247	1,690
Adjustments for prior periods	72	4,218	201	-8	*	-	3,804
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-116,118	-	-	-	-	1,000
Closing balance	56	957,525	13,743	73,746	29,691	-247	122,643

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
					Bureau of Indian Affairs		
	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	208,008	43,339	50,935	-	-	-
Sales of services	2,836	24,925	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	3	-	78
Interest income	-	5,047	-	-	2	2,103	-
Other income	33	1,938	*	2	-	-	-
Total income	2,869	239,917	43,339	50,938	6	2,103	78
Expense:							
Cost of goods sold	1,060	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	2,901	-	1	478	-	-	-
Other expenses:							
Administrative	-	-	472	1,243	-	-	-
Depreciation	386	29,200	4	953	-	-	-
Other operating expenses	-	77,521	5,352	48,453	-	-	-
Other	-	40,204	-	249	7	-	1,528
Total expense	4,347	146,925	5,829	51,377	7	-	1,528
Income or expenses (-) before extraordinary items	-1,478	92,993	37,510	-439	-2	2,103	-1,450
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,478	92,993	37,510	-439	-2	2,103	-1,450
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,246	121,473	542,812	31,599	-146	4,147	-1,219
Net income or expense (-)	-1,478	92,993	37,510	-439	-2	2,103	-1,450
Adjustments for prior periods	-	461	*	-241	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-117,118	-	-	-	-	-
Closing balance	4,768	97,809	580,322	30,919	-148	6,250	-2,670

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Interior Department - Con	Justice Department					Labor Department
	Secretarial offices	Total	General administration	Federal Prison System		Law Enforcement Assistance Administration	Departmental management
	Working capital fund (IR)		Working capital fund (IR)	Federal Prison Industries, Inc. (IR)	Commissary funds, Federal Prisons (TR)	Operation sting (PE)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	612	97,131	-	86,465	10,664	2	-
Sales of services	56,709	9,926	9,926	-	-	-	40,476
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	16	-	-	-	-	-	-
Other income	-	2,624	-	2,567	58	-	1,335
Total income	57,337	109,680	9,926	89,032	10,721	2	41,810
Expense:							
Cost of goods sold	57,092	87,356	9,887	68,864	8,605	-	40,743
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	2,615	-	1,256	1,359	-	220
Depreciation	-	2,263	38	2,197	27	-	110
Other operating expenses	-	3,302	-	3,241	62	-	-
Other	-	6,212	-	6,168	44	-	-
Total expense	57,092	101,750	9,926	81,727	10,098	-	41,073
Income or expenses (-) before extraordinary items	245	7,931	-*	7,305	624	2	738
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	19	-	-	19	-	-69
Total extraordinary income and expense (-)	-	19	-	-	19	-	-69
Net income or expense (-) before distribution	245	7,950	-*	7,305	643	2	669
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	206	69,646	-*	67,377	2,269	-	1,853
Net income or expense (-)	245	7,950	-*	7,305	643	2	669
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	451	77,595	-*	74,682	2,911	2	2,522

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	State Department	Transportation Department					
	Office of the Secretary		Office of the Secretary	United States Coast Guard			
	Working capital fund (IR)	Total	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	6,964	87,841	-	54,934	32,752	-	156
Sales of services	6,567	80,393	38,058	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	1,279	-	-	-	-	-
Other income	-	7,944	-	-	130	6,404	-
Total income	13,531	177,458	38,058	54,934	32,882	6,404	156
Expense:							
Cost of goods sold	3,225	86,685	6,844	54,940	24,902	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	23,873	983	-	3,453	-	-
Depreciation	96	5,553	437	-	240	-	-
Other operating expenses	9,902	65,858	28,113	-	4,091	248	155
Other	78	7,847	1,681	-	10	6,156	-
Total expense	13,302	189,816	38,058	54,940	32,695	6,404	155
Income or expenses (-) before extraordinary items	229	-12,358	-	-6	187	-	*
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	17	-24	-	-	-	-	-
Other	-	-2,159	-	-	-	-	-
Total extraordinary income and expense (-)	17	-2,184	-	-	-	-	-
Net income or expense (-) before distribution	246	-14,542	-	-6	187	-	*
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	370	-43,761	-	355	91	-	139
Net income or expense (-)	246	-14,542	-	-6	187	-	*
Adjustments for prior periods	-	-*	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	616	-58,303	-	349	278	-	140

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Transportation Department - Continued				Treasury Department		
	Federal Aviation Administration	Federal Railroad Administration	Urban Mass Transportation Administration	Saint Lawrence Seaway Development Corporation (PE)	Total	Office of the Secretary	
	Aviation war-risk insurance revolving fund (PE)	Alaska Railroad revolving fund (PE)	Urban mass transportation fund (PE)			Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	116,657	-	1,044
Sales of services	20	35,009	-	7,305	87,381	-	1,644
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	12	1,267	-	3,637,699	41	-
Other income	972	-	-	438	12,034	-	-
Total income	993	35,022	1,267	7,744	3,853,771	41	2,687
Expense:							
Cost of goods sold	-	-	-	-	81,157	-	2,560
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	52	3,754	14,608	1,023	106,855	-	-
Depreciation	-	3,122	-	1,754	390	-	52
Other operating expenses	-	29,081	-	4,169	15,959	-	-
Other	-	-	-	-	254	-	-
Total expense	52	35,957	14,608	6,946	204,615	-	2,612
Income or expenses (-) before extraordinary items	941	-936	-13,341	797	3,649,156	41	75
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-24	-	-	-1,926	-	-
Other	-	-809	-1,350	-	-	-	-
Total extraordinary income and expense (-)	-	-833	-1,350	-	-1,926	-	-
Net income or expense (-) before distribution	941	-1,769	-14,691	797	3,647,230	41	75
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	14,577	-6,688	-41,611r	-10,625	1,504,524	498	223
Net income or expense (-)	941	-1,769	-14,691	797	3,647,230	41	75
Adjustments for prior periods	-*	-	-	-	-*	-	-*
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-3,201,498	-	-
Closing balance	15,518	-8,457	-56,302	-9,828	1,950,255	539	298

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Treasury Department - Continued						
	Bureau of Government Financial Operations				Bureau of Engraving and Printing	Comptroller of the Currency (TR)	Internal Revenue Service
	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets	New York seasonal financing fund (PE)	Funds transferred from others: Expansion of defense production (PE)	Bureau of Engraving and Printing fund (IR)		Federal tax lien revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	115,613	-	-
Sales of services	-	-	-	-	2,074	83,663	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	3,634,973	-	-	-	2,686	-
Other income	-	-	11,363	-	-	-	671
Total income	-	3,634,973	11,363	-	117,688	86,349	671
Expense:							
Cost of goods sold	-	-	-	-	78,597	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	24,036	82,115	704
Depreciation	-	-	-	-	-	338	-
Other operating expenses	-	-	-	-	15,959	-	-
Other	13	-	-	-	-	241	-
Total expense	13	-	-	-	118,592	82,694	704
Income or expenses (-) before extraordinary items	-13	3,634,973	11,363	-	-904	3,655	-33
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-1,926	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-1,926	-	-	-	-	-
Net income or expense (-) before distribution	-13	3,633,046	11,363	-	-904	3,655	-33
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-97	1,476,748	-	58	-255	27,349	-
Net income or expense (-)	-13	3,633,046	11,363	-	-904	3,655	-33
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-3,190,135	-11,363	-	-	-	-
Closing balance	-110	1,919,659	-	58	-1,159	31,004	-33

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Environmental Protection Agency	General Services Administration					
	Revolving fund for certification and other services (IR)	Total	Automatic data processing fund (IR)	Federal buildings fund (IR)	Defense production loan guarantees (PE)	Federal telecom-munications fund (IR)	General supply fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	597	1,336,659	-	-	-	-	1,328,709
Sales of services	-	1,914,733	61,076	1,335,842	-	356,886	126,131
Insurance and guarantee premiums	-	11	-	-	11	-	-
Interest income	-	373	-	5	-	-	-
Other income	-	5,404	10	3,065	-	80	2,177
Total income	597	3,257,179	61,086	1,338,913	11	356,965	1,457,017
Expense:							
Cost of goods sold	-	3,125,009	55,725	1,288,692	-	349,680	1,389,816
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	353	-	-	-	-	-	-
Depreciation	-	122,291	5,073	82,726	-	877	33,192
Other operating expenses	92	234	-	-	-	-	234
Other	-	4,339	64	4,197	*	17	-
Total expense	445	3,251,873	60,861	1,375,615	*	350,574	1,423,242
Income or expenses (-) before extraordinary items	152	5,306	225	-36,702	10	6,391	33,775
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	152	5,306	225	-36,702	10	6,391	33,775
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-412	110,630	-258	16,849	226	-1,659	86,814
Net income or expense (-)	152	5,306	225	-36,702	10	6,391	33,775
Adjustments for prior periods	-	-28,068	263	-32,959	-	-	4,946
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-70,180	-	3,084	-	-	-73,074
Closing balance	-261	17,689	229	-49,728	236	4,731	52,460

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	General Services Administration - Continued					Veterans Administration	
	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)	Construction services fund (IR)	Working capital fund (IR)	Total	Loan guaranty revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	6,316	1,634	-	-	474,626	-
Sales of services	-	-	-	20,806	13,993	5,781	-
Insurance and guarantee premiums	-	-	-	-	-	95,266	-
Interest income	159	209	-	-	-	161,570	64,683
Other income	-	63	7	*	1	179,568	37,438
Total income	159	6,588	1,641	20,807	13,994	916,811	102,121
Expense:							
Cost of goods sold	-	6,270	1,550	19,412	13,865	424,615	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	9,361	-
Federal securities	-	-	-	-	-	66,055	45,683
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	31,881	16
Depreciation	-	118	25	-	279	1,128	-
Other operating expenses	-	-	-	-	-	139,495	34,453
Other	-	36	45	-	-20	234,002	37,068
Total expense	-	6,424	1,620	19,412	14,124	906,536	117,221
Income or expenses (-) before extraordinary items	159	164	21	1,395	-130	10,275	-15,100
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	159	164	21	1,395	-130	10,275	-15,100
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	3,175	3,998r	846	293	348	59,987	-164,475
Net income or expense (-)	159	164	21	1,395	-130	10,275	-15,100
Adjustments for prior periods	-	109	*	-448	21	4,700	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-196	-	6	-	-
Closing balance	3,333	4,271	670	1,240	245	74,962	-179,575

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—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)	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Veterans Administration education loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	120,954	-	-	-	-	-
Sales of services	-	4,163	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	23,631	22,645	-	-
Interest income	36,297	-	-	912	27,191	-	30
Other income	14,704	108	-	934	938	-	425
Total income	51,002	125,225	-	25,478	50,774	-	454
Expense:							
Cost of goods sold	-	83,987	-	-	-	-	-
Interest expense:							
Treasury borrowings	9,361	-	-	-	-	-	-
Federal securities	20,371	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	293	30,410	-	-	716	-	-
Depreciation	-	988	-	-	-	-	-
Other operating expenses	13	7,633	*	26,748	19,065	-	-
Other	-1,239	105	-	14,033	24,606	-1	85
Total expense	28,799	123,123	*	40,782	44,387	-1	85
Income or expenses (-) before extraordinary items	22,203	2,102	-*	-15,304	6,387	1	370
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	22,203	2,102	-*	-15,304	6,387	1	370
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	179,164	23,324	1	-100,845	34,961	-47	74,720
Net income or expense (-)	22,203	2,102	-*	-15,304	6,387	1	370
Adjustments for prior periods	-	-	-	4,700	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	201,367	25,426	*	-111,449	41,348	-46	75,090

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued					Independent agencies	
	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Special therapeutic and rehabilitation activities fund (PE)	Post - Vietnam era, Veterans education account (T)	Total	Civil Service Commission: Revolving fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	353,667	5	-	20,421	-
Sales of services	-	-	1,619	-	-	1,962,586	43,021
Insurance and guarantee premiums	48,989	-	-	-	-	1,741,627	-
Interest income	32,457	-	-	-	-	2,094,507	-
Other income	1,356	118,089	2,091	163	3,321	3,031,498	-
Total income	82,802	118,089	357,378	168	3,321	8,850,638	43,021
Expense:							
Cost of goods sold	-	-	340,628	-	-	1,579,883	41,010
Interest expense:							
Treasury borrowings	-	-	-	-	-	7,338	-
Federal securities	-	-	-	-	-	439,306	-
Other	-	-	-	-	-	809,026	-
Other expenses:							
Administrative	-	446	-	-	-	324,081	-
Depreciation	-	-	139	-	-	874,126	142
Other operating expenses	35,244	-	16,248	90	-	3,089,800	-
Other	41,682	117,643	18	-	-	1,443,610	11
Total expense	76,926	118,089	357,034	90	-	8,567,169	41,163
Income or expenses (-) before extraordinary items	5,876	-	343	78	3,321	283,469	1,858
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-2	-1
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-2	-1
Net income or expense (-) before distribution	5,876	-	343	78	3,321	283,467	1,857
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	13,659	-	-477r	-	-	10,693,427	-2,486
Net income or expense (-)	5,876	-	343	78	3,321	283,467	1,857
Adjustments for prior periods	-	-	-	-	-	-10,701	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-130,133	-
Closing balance	19,535	-	-134	78	3,321	10,836,060	-630

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	Civil Service Commission - Con.			Community Services Administration	Export-Import Bank of the United States (PE)	Farm Credit Administration	
	Employees health benefits fund (TR)	Employees life insurance fund (TR)	Retired employees health benefits fund (TR)	Memo: Funds transferred to others		Revolving fund for administrative expenses (PE)	Short - term credit investment fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	671,459	-	-	25,393	-	-
Interest income	54,129	185,314	1,760	762	749,966	-	-
Other income	2,680,193	-	8,146	29	230	8,778	-
Total income	2,734,322	856,772	9,905	792	775,590	8,778	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	4,198	-	-
Federal securities	-	-	-	-	221,821	-	-
Other	-	-	-	4,180	397,228	-	-
Other expenses:							
Administrative	6,009	676	261	1,513	11,279	8,242	-
Depreciation	2	-	-	-	39	-	-
Other operating expenses	2,577,108	434,822	2,957	-	136	-	-
Other	-7,412	421,275	10,822	-2,138	3,425	-	-
Total expense	2,575,707	856,772	14,039	3,555	638,127	8,242	-
Income or expenses (-) before extraordinary items	158,614	-	-4,134	-2,763	137,463	537	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-1	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-1	-	-
Net income or expense (-) before distribution	158,614	-	-4,134	-2,763	137,461	537	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	327,330	-	18,656	-60,205	1,747,479	285	18,292
Net income or expense (-)	158,614	-	-4,134	-2,763	137,461	537	-
Adjustments for prior periods	-	-	-	-	-	-285	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	485,945	-	14,522	-62,968	1,884,940	537	18,292

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	Farm Credit Administration - Con.	Emergency Loan Guaranty Board (PE)	District of Columbia	Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board		Interstate Commerce Commission
	Banks for cooperatives investment fund (PE)		Loans and repayable advances		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Repayment of loan guarantees
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	715,650	279,455	-	-
Interest income	-	1,578	80,731	511,634	314,617	-	-
Other income	-	3,149	-	-	89,954	43,870	-
Total income	-	4,727	80,731	1,227,284	684,026	43,870	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	82,640 17/	-	-
Other expenses:							
Administrative	-	72	-	84,175	816	16,784	-
Depreciation	-	-	-	-	9	-	-
Other operating expenses	-	92	-	-	22,304	24,358	-
Other	-	-	-	439,615	197,883	85	-
Total expense	-	165	-	523,790	303,653	41,227	-
Income or expenses (-) before extraordinary items	-	4,563	80,731	703,494	380,373	2,643	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	4,563	80,731	703,494	380,373	2,643	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,909	25,909	84,163	7,131,244	4,363,178	5,909	-12,486
Net income or expense (-)	-	4,563	80,731	703,494	380,373	2,643	-
Adjustments for prior periods	-	-	-	-11,058	-	-	-164
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-66,117	-	-	-	-
Closing balance	1,909	30,472	98,778	7,823,680	4,743,551	8,552	-12,650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Small Business Administration			
	Operating fund (PE)	Share insurance fund (PE)		Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantee revolving fund (PE)	Pollution control equipment contract guarantees revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	24,625	-	18,604	11	6,166	264
Interest income	-	5,730	-	122,219	47,159	-	-
Other income	12,955	39	-	10,404	1,814	2,901	15
Total income	12,955	30,394	-	151,228	48,984	9,066	279
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	16,729	3,493	-	-
Other	-	-	-	190,866 18/	116,244 18/	5,401 19/	-
Other expenses:							
Administrative	12,251	8,480	-	71,781	27,604	950	80
Depreciation	166	-	-	-	-	-	-
Other operating expenses	-	-	1,164	15,238	97	-	-
Other	-	-	-	319,166	15,354	43,137	-
Total expense	12,381	8,480	1,164	612,981	162,792	49,487	80
Income or expenses (-) before extraordinary items	574	21,914	-1,164	-461,753	-113,807	-40,421	199
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	574	21,914	-1,164	-461,753	-113,807	-40,421	199
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	3,337r	67,956	-2,468	-1,297,416	-1,618,952	-38,890	-
Net income or expense (-)	574	21,914	-1,164	-461,753	-113,807	-40,421	199
Adjustments for prior periods	-	-	1	-	805 21/	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	3,912	89,870	-3,630	-1,759,169	-1,731,954	-79,311	199

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued		
	Tennessee Valley Authority (PE)	United States Information Agency: Informational media guaranty fund (PE)	United States Railway Association
INCOME AND EXPENSE			
Income:			
Sales of goods	20,421	-	-
Sales of services	1,919,565	-	-
Insurance and guarantee premiums	-	-	-
Interest income	263	-	19,405
Other income	108,138	-	60,911
Total income	2,048,388	-	80,316
Expense:			
Cost of goods sold	1,538,873	-	-
Interest expense:			
Treasury borrowings	2,445	694	-
Federal securities	197,263	-	-
Other	-	-	17,446
Other expenses:			
Administrative	61,852	-	12,805
Depreciation	151,768	-	722,000
Other operating expenses	11,524	-	-
Other	249	-	-
Total expense	1,963,975	694	752,251
Income or expenses (-) before extraordinary items	84,413 20/	-694	-671,934
Extraordinary income and expense (-):			
Gain or loss (-) on disposition of assets	-	-	-
Other	-	-	-
Total extraordinary income and expense (-)	-	-	-
Net income or expense (-) before distribution	84,413	-694	-671,934
ANALYSIS OF CHANGE IN RETAINED EARNINGS			
Opening balance	257,554	-30,246	-356,830
Net income or expense (-)	84,413	-694	-671,934
Adjustments for prior periods	-	-	-
Distribution of income:			
Dividends	-	-	-
Other	-64,017	-	-
Closing balance	277,950	-30,941	-1,028,764

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through September 30, 1977—Continued

(In thousands of dollars)

Account	Off - budget Federal agencies						
			Agriculture Department		Treasury Department	Labor Department	Housing and Urban Development Department
	Total	United States Postal Service (PE)	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Federal Financing Bank revolving fund (PE)	Pension Benefit Guaranty Corporation (PE)	Housing for the elderly or handicapped (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	12,997,873	12,997,873	-	-	-	-	-
Insurance and guarantee premiums	29,234	-	-	-	-	29,234	-
Interest income	2,598,202	-	231,923	29,751	2,316,305	4,310	15,913
Other income	1,852,148	1,843,805	-	-	-	7,501	842
Total income	17,477,457	14,841,678	231,923	29,751	2,316,305	41,045	16,755
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	2,273,495	-	808	16,806	2,255,881	-	-
Federal securities	223,576	217,522	-	*	-	-	6,053
Other	314,175	285,356	28,819	-	-	-	-
Other expenses:							
Administrative	12,861,277	12,840,545	-	39	363	20,330	-
Depreciation	206,787	206,695	-	-	-	92	-
Other operating expenses	1,165,603	1,165,603	-	-	-	-	-
Other	912,603	813,806	1,957	193	-	96,418	229
Total expense	17,957,516	15,529,527	31,584	17,038	2,256,244	116,841	6,282
Income or expenses (-) before extraordinary items	-480,059	-687,849	200,340	12,713	60,061	-75,796	10,473
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-248	-	-	-	-	-	-248
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-248	-	-	-	-	-	-248
Net income or expense (-) before distribution	-480,307	-687,849	200,340	12,713	60,061	-75,796	10,225
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	548,997	-428,830	743,035	-	146,097	-1,723	90,418
Net income or expense (-)	-480,307	-687,849	200,340	12,713	60,061	-75,796	10,225
Adjustments for prior periods	498,849	529,145	-	-	-	-30,296	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-155,413	-	-	-12,713	-142,700	-	-
Closing balance	412,126	-587,534	943,374	-	63,458	-107,815	100,642

Footnotes at end of Section.

Footnotes to Table GA-I-2

* Less than $500.
r Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.

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

2/ Represents a deposit of funds to receipt accounts.

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

4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.

5/ Includes the fund for administrative and operating expenses.

6/ Includes accrued interest expense of $6,625 thousand on capital stock.

7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by acts approved July 12, 1976 (90 Stat. 858) and May 4, 1977 (91 Stat. 62).

8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.

9/ Represents insufficiency restorations made by appropriations.

10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.

11/ Includes the Defense Communications Agency.

12/ Represents interest on the net direct investment of the U.S. Government in this Corporation.

13/ Represents interest on appropriations and other capital.

14/ Includes $111 thousand for insufficiency restoration.

15/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.

16/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.

17/ Represents premium payments and insurance losses.

18/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.

19/ Represents interest expense on mortgage notes and escrow deposits.

20/ Represents net income of $149,815 thousand from power operations and a net loss of $65,402 thousand from non-income-producing programs.

21/ Includes $1,304 thousand for insufficiency restoration.

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

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1977	7,895	2,121	-	-	5,445	2,083	2,118	-	-	-	-	1	333	36
1977-Feb	1	38	-	-	1	34	1	-	-	-	-	-	-	4
Mar	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr	76	436	-	-	2	433	-	-	-	-	-	-	75	3
May	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June	856	44	-	-	651	40	192	-	-	-	-	*	13	3
July	992	54	-	-	752	51	148	-	-	-	-	-	93	3
Aug	1,113	70	-	-	816	67	258	-	-	-	-	*	40	3
Sept	150	734	-	-	150	734	-	-	-	-	-	-	-	-
Oct	680	165	-	-	680	160	-	-	-	-	-	1	-	4
Nov	1	99	-	-	1	95	-	-	-	-	-	-	-	4
Dec	824	363	-	-	800	360	24	-	-	-	-	-	-	3
1978-Jan	2,210	1,324	-	-	2,086	1,320	90	-	-	-	-	-	34	4
Feb	1,074	40	-	-	785	36	220	-	-	-	-	-	68	3

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

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	724	724	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of Defense Production:							
Treasury Department	58	58	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	631,464	631,464	-	-	-	3	20
Foreign military credit sales	888,874	888,874	3,452,603	3,452,603	1/4%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	10,025	10,025	-	-	-	0--6	3--10 ST
Military credit sales to Israel	367,000	367,000	-	-	-	3--6-1/8	25-ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,336,055	3,412,616	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans	24,144 5/	24,144	-	-	-	3/4--6	8--40
Development loan fund liquidation account	114,153	114,153	-	-	-	3/4--6	5--40
Development loans	7,214,777	8,376,813	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	611,519	784,982	1/2--2%	5--9-1/4	15--30
Grants and other programs	1,900,312	4,089,311	-	-	-	1--6	2-1/2-45
Total Agency for International Development	12,589,441		611,519				
Overseas Private Investment Corporation	20,636	50,000	137,311	781,205	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	14,508,222		4,201,433				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	5,413,966	5,413,966	-	-	-	Various	1
Long-term dollar credit sales	5,369,369	5,369,369	-	-	-	Do	Various
Short-term export sales credits	1,357,218	1,357,218 6/	-	-	-	Do	Do
Storage facility and equipment loans	491,756	491,756	-	-	-	Do	5
Investments acquired in settlement of claims	8,332	8,332	-	-	-	-	-
Total Commodity Credit Corporation	12,640,641		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	156	156	-	-	-	6.125--9.3	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	371,742	371,742	2,957,214	2,957,214	8/	5	0--40
Nonfarm enterprise	4,075	4,075	39,749	39,749		5	0--40
Operating loans	142,023	142,023	1,060,576	1,060,576		8 9/	7 10/
Guaranteed operating loans	-	- 7/	30,220	30,220	-	8 9/	7 10/
Recreation loans	767	767	9,159	9,159		5	0--40
Soil and water conservation loans	18,018	18,018	116,439	116,439	8/	5	0--40
Emergency loans	630,302	630,302 11/	1,653,778	1,653,778		5--8	0--40
Guaranteed emergency loans	-	-	66,468	66,468	-	5--8	0--40
Guaranteed emergency livestock loans	-	-	553,357	553,357	-	12/	0--40
Emergency loans refinanced	501	501	3,593	3,593	-	5--8	0--40
Indian land acquisition loans	7,298	7,298	39,399	39,399		5	0--40
Grazing, recreation, irrigation, and forestry loans	13,629	13,629	170,190	170,190	8/	5	0--40
Watershed works of improvement and flood prevention loans	5,831	5,831 7/	63,921	63,921		6.063 ST	13/
Resources conservation and development loans	1,889	1,889	14,603	14,603		6.063 ST	0--30
Programs in liquidation	219	219	753	753	-	-	-
Total agricultural credit insurance fund	1,196,294 14/		6,779,419 14/				
Rural development insurance fund:							
Water and waste disposal loans to associations	217,571	217,571	2,499,279	2,499,279	8/	5	0--40
Community facilities loans to associations	80,715	80,715	313,538	313,538	-	5	0--40
Business and industrial development loans	13,969	13,969	23,329	23,329	-	9.25	0--40
Guaranteed business and industrial devel. loans	-	-	464,538	464,538	-	Various	0--40
Total rural development insurance fund	312,255		3,300,684				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum aurhority 2/	Government authority 2/		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	959,994	959,994	11,486,263	11,486,263	8/	15/16/	0--33
Rural housing loans to senior citizens	12,868	12,868	267,770	267,770	8/	15/16/	0--33
Rural rental and cooperative housing	347,213	347,213 17/	755,870	755,870	8/	18/	19/
Rural housing site loans	1,638	1,638	3,066	3,066	-	20/	2 ST
Labor housing loans	14,255	14,255	24,780	24,780 21/	8/	1 ST	0--33 ST
Total rural housing insurance fund	1,335,968		12,537,749				
Self-help housing land development fund:							
Self-help housing land development loans	853	853	-	-	-	3 ST	2 ST
Total Farmers Home Administration	2,845,370		22,617,852				
Soil Conservation Service:							
Water conservation and utilization projects	396	396	-	-	-	-	-
Watershed and flood prevention operations	1,017	1,017	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,733		-				
Total Agriculture Department	15,487,900		22,617,852				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	345,375	345,375	164,095	194,237	1/2% ST	4--8-1/8	Up to 25 ST
Loans for public works	203,525	203,525	-	-	-	3-3/8--8-1/4	Up to 40 ST
Total Economic Development Administration	548,900		164,095				
Promotion of Industry and Commerce:							
Trade adjustment assistance	20,948	20,948	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	37,935	37,935	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	15,435	15,435	-	-	-	1/4--1	25 ST
Guaranteed loans	-	-	5,023,116	7,000,000	22/	1/4--1	25 ST
Total Maritime Administration	53,370		5,023,116				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	460	460	26,754	50,000	3/4%	6--9.2	20
Fisheries loan fund	1,273	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	1,733		26,754				
Total Commerce Department	624,951	5,213,965					
Defense Department:							
Military: Defense production guarantees:							
Army	4	4	-	-	-	-	-
Navy	2,584	2,584	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	2,588		-				
Civil:							
Ryukyu Islands, construction of power systems	7,671	7,671	-	-	-	n.a.	n.a.
Total Defense Department	10,259		-				
Energy Department:							
Energy Reserch and Development Administration:							
Long-term receivables	44,060	71,961	-	-	-	4--7-1/2	20
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	127	251	-	-	-	2-1/3--2-3/4	30
Construction of hospital and other medical facilities	48,264	49,296	-	-	-	2-1/2--5-1/4	39--50
Total health services planning and development	48,391		-				
Medical facilities guarantee and loan fund	19,570	24,850 23/	1,362,751	1,725,150 23/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-	71,590	74,908	-	8.35--10	30
Health maintenance organization loan gurantee and loan fund	16,598	16,598	31,394	31,394	-	7.25--9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	21,739	21,739	-	-	-	5--6-1/4	20
Nurses training fund	7,515	7,515	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	481,417	481,417	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	595,230		1,465,735				
Office of Education:							
Student loan insurance fund	615,241	615,241	6,193,000	6,193,000	1/4% St 24/	Various	Various
Higher education facilities loan and insurance fund	446,602	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education 25/	463	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions 25/	10,473	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,699	30,000	-	-	-	-	26/
Federal capital contributions 25/	3,138,937 27/	3,188,348 27/	-	-	-	3 ST	12--15 ST 28/
Total Office of Education	4,231,415		6,193,000				
Assistance to refugees in the U.S. 25/	28,671	28,671 29/	-	-	-	3 ST	Up to 15 30/
Total Health, Education, and Welfare Department	4,855,316		7,658,735				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund: 25/							
Property improvement loans	91,734	91,734	599,993 31/	599,993	.33-- 1%	9.41--12.00 ST	0--15 ST
Purchase money mortgages	417,728	417,728	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,749,742	2,749,742	89,640,699	89,640,699	0--1%	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,259,204		90,240,692 32/				
College housing loans	3,019,821	5,011,000 33/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,559	1,559	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc	59,689	59,689	14,258,752	14,258,752	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	538	538	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	60,227		14,258,752				
Total Federal Housing Administration	6,340,811		104,499,444				
Government National Mortgage Association:							
Management and liquidating functions	225,538 34/	225,538	-	-	-	35/	35/
Special assistance functions:							
FHA-VA loans	3,211,458 34/	7,750,186	-	-	-	35/	35/
Conventional mortgage loans	125,051	12,750,000	-	-	-	7-1/2--8-1/2 36/	25--30
Guarantees of mortgage-backed securities fund	7,970	7,970	-	-	-	35/	35/
Total Government National Mortgage Association	3,570,017		-				
Housing management:							
Community disposal operations fund	2,742 37/	2,742	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	525,058	525,058	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	83,642	83,642	259,000	740,500	38/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	355,059	390,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	65,307	65,307	-	-	-	Variable	Variable 39/
Guaranteed loans	-	-	1,077,827	1,077,827	-	Variable	Variable
Total Housing and Urban Development Department	10,942,636		105,836,271				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	114	114	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,101	1,101	-	-	-	3--5-1/2	0--30
Corporations and tribes	45,221	45,221	-	-	-	0--5-1/2	0--30
Credit associations	2,921	2,921	-	-	-	2--5	0--30
Expert assistance	1,657	1,657	-	-	-	5-1/2	-
Individual Indians	4,807	4,807	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	55,708		-				
Loan guaranty and Insurance fund	-	-	55,353	200,000	-		
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	35,608	35,608	-	-	-	7	30
Guam Power Authority	-	-	36,000	36,000	-	7-1/8	4
Virgin Islands - Construction	-	-	22,000	61,000	-	7-1/8	4
Total Territorial Affairs	36,137		58,000				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,011	3,011	-	-	-	5-3/4--10-1/4	0--12

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977—Continued

(In thousand of dollars)

Agency and program	Direct loans o credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation: 25/							
Irrigation distribution systems	75,420	75,420	-	-	-	-	22--50
Small reclamation projects	152,134	152,134	-	-	-	3--4-1/8 40/	22--50
Total Bureau of Reclamation	227,554		-				
Total Interior Department	322,524		113,353				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	153,597	153,597	-	-	-	3-1/2--7	2--10
State Department:							
Emergencies in the diplomatic and consular service	2,564	2,564	-	-	-	-	-
Loan to the United Nations headquarters	7,000	7,000	-	-	-	-	34 ST
Loan to the United Nations	35,000	35,000	-	-	-	2	-
Total State Department	44,564		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	191,895	690,000	1/4%	1% above Prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	176,813	300,000	-	-	-	-	2--10 ST
Federal Railroad Administration:							
Loans to railroads	25,995	25,959	978,469	3,400,000	1/4%	41/	1--20 ST
Railroad loans acquired by default	54,912 42/	54,912	-	-	1/4%	6-1/8	42/
Trustee certificates of railroads	-	-	63,273	125,000	7/8%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	47,196	57,183	-	-	-	3-5/8--8-1/2	1--30
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	304,916		2,230,637				
Treasury Department:							
RFC loans to railroad in liquidation	1,634	1,634	-	-	-	4	-
RFC loans to foreign banking institutions in liquidation	375	375	-	-	-	6	8
Miscellaneous loans and other credits:							
Greece - World War I	12,355	12,355	-	-	-	2	84
Hungary	551	551	-	-	-	3--3-1/2	61
Turkey	114,000	114,000	-	-	-	0--3	30
Lend-lease and surplus property	1,349,874	1,349,874	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,483,569	2,483,569	-	-	-	0--2	55
Total Treasury Department	3,962,358		-				
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	2,842	2,842	-	-	-	5--6-1/2	0--12
Surplus property credit sales	49,144	49,144	-	-	-	4-1/4--10-1/4	0--30
Federal buildings fund	-	-	736,500	736,500	-	8.03-8.5	5--30
Total General Services Administration	51,986		736,500				
Veterans Administration:							
Direct loans to veterans and reserves	518,886	518,886	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	32,852	32,852	-	-	-	8 ST	Indefinte
Loan guaranty revolving fund:							
Acquired mortgages	986,942	986,942	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	34,562,896	34,562,896	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	1,010,058	5,643,165 44/	-	-	-	4--5	Indefinte
Service-disabled life insurance fund	21,305	125,382 44/	-	-	-	4--5	Do
U.S. Government life insurance fund	50,741	357,840 44/	-	-	-	4--5	Do
Veterans insurance and indemnities			-	-	-	4--5	Do
Veterans reopened insurance fund	28,309	325,127 44/	-	-	-	4--5	Do
Veterans special life insurance fund	51,808	409,536 44/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	436	436	-	-	-	-	Do
Total Veterans Administration	2,701,337		34,562,896 45/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	6,922	6,922	-	-	-	4-1/8	15 46/
Loans to cooperative associations	8,730	8,730	-	-	-	4-1/8	30 46/
Total Community Services Administration	15,652		-				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 47/ 48/	1,251,583	1,251,583	-	-	-	2-/5/8--8-3/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 47/	1,247	1,247	-	-	-	5-3/8--7 ST	-
Repayable advances to the D.C. general fund	6,000	6,000	-	-	-	-	-
Total District of Columbia	1,258,830		-				
Export-Import Bank of the United States:							
Equipment and service loans	11,228,998	14,820,944	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	26,565	43,103	-	-	-	5-3/20--9	2--3
Emergency loans	92,283	92,283	-	-	-	3--7-7/8	6--22
Discount loans	83,961	884,905	-	-	-	Various	1/2--5
Export-Import medium term guarantees	-	-	2,677,758	5,642,127	49/	50/	1/4--12
Certificates of loan participation	-	-	36,759	44,560 51/	1/2%	6--8-1/2	3--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	293,623	718,776	52/	6	1/2--5
Short term insurance	-	-	1,008,109	3,160,576	53/	-	Up to 180 days
Total Export-Import Bank of the United States	11,431,807		4,016,249				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	13,919	13,919	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	35,327	35,327	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	-	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	49,246		-				
Interstate Commerce Commission:							
Railroad loans purchased	104,522	104,522	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	27,951	27,951	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	104,522		27,951				
National Credit Union Administration:							
National credit union share insurance fund	-	-	4,573	4,573	-	-	5
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	916,409		4,610,030		1/4%	6-5/8 ST	10 ST
Economic opportunity loans	229,692		90,144		1/4%	54/	15 ST
Handicapped loans	23,993		2,083		-	5	15 ST
Local development company loans	207,508	1,599,393	173,364	5,321,229	1/4%	6-5/8	25 ST
State development company loans	11,103		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	209,248		445,608		-	54/	15 ST
Total business loan and investment fund	1,599,393		5,321,229				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,688,653	1,688,653	10,066	55/	-	6-5/8 ST	30
Total Small Business Administration	3,288,046		5,331,295				
United States Railway Association:							
Direct loans	351,914	395,000	-	-	-	7-3/4--9-1/8	3--15
Subtotal							
Held by lending institutions not guaranteed or insured by the Federal Government	-		41,428,501 56/				
Total budget Federal agencies	70,514,643		233,980,211 57/				
Off-budget Federal agencies 58/							
Federal Financing Bank	26,039,558 59/	26,039,558	-	-	-	5.131--9.333	Up to 30 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	7,379,713	12,602,492	-	8,737,792	-	2--5	35 ST
Appliances and equipment	318				-	2--5 60/	35 ST
Telephone systems	1,927,551	3,299,868	-	393,873	-	2--5	35 ST
Rural Telephone Bank: 61/							
Telephone systems	504,179	504,179	-	-	-	62/	35--50 ST
Total Rural Electrification Administration	9,811,761		-				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped	546,016	2,911,007	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	36,397,335		-				
Total Part I	106,911,978		233,980,211				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1977—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
II-Wholly owned Government enterprises							
Loans repayable in foreign currencies							
Funds appropriated to the President:							
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Development loan fund liquidation account	309,599	309,599	-	-	-	1--5-3/4	5--40
Private enterprises 63/	78,498	98,498	-	-	-	4--12	1-1/2--58-1/2
Common defense, and triangular trade loans	1,125,974	1,129,835	-	-	-	3/4--7-1/8	4--41
Community credit guaranty loans 64/	-	-	217	1,075	1/2%	8--16	0--7
Productive credit guaranty loans	-	-	-	6,000	1/4%	-	-
All other loans	531,763	531,763	-	-	-	1/2--6-1/2	2--42
Total funds appropriated to the President	2,045,834		217				
Treasury Department:							
Lend-Lease and surplus property	17,886	17,886	-	-	-	0--2-3/8	At request of the U.S.
Other independent agency:							
United States Information Agency	1,308	1,095	-	-	-	-	10--30
Total Part II	2,065,028		217				
III-Privately owned Government-sponsored enterprises							
Farm Credit System:							
Banks for cooperatives:							
Cooperative associations	5,599,718	5,599,718	-	-	-	6-1/2--9	1--20
Federal intermediate credit banks:							
Production credit associations	13,604,478	13,604,478	-	-	-	6.60--7.55	1--7
Federal land banks:							
Mortgage loans	22,138,630	22,138,630	-	-	-	7-3/4--9	5--40
Total Farm Credit System	41,342,826		-				
Federal Home Loan Bank Board:							
Federal home loan banks:							
Advances to member banks	20,172,937 65/	20,172,937 66/	-	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:							
Mortgage loans	3,185,879 67/	3,185,879	-	-	-	6-7/8--9.694	27
Total Federal Home Loan Bank Board	23,358,816		-	-			
Federal National Mortgage Association	33,187,560	33,187,560	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association	241,469	241,469	271,354	271,354	-	5.75--9.25	Up to 15
Total Part III	98,130,671		271,354				

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

1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $8,507 thousand was in use as of December 31,1977.

7/ Loans made and not disposed of shall not exceed $500,000 thousand at any time. There is no limit on loans acquired.

8/ Administrative - differences, if any, between interest rate to borrower and interest rate to lender: statutory - borrower shall pay such fees and other charges as the Secretary may require.

9/ Statutory - determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

10/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.

11/ There is no limit on emergency loans that may be made.

12/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

13/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

14/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

15/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 8%; above moderate income borrowers, 8.5% plus .5% insurance charge.

16/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed differences between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

17/ Maximum authorization for direct rural housing loans is $30,000 thousand.

18/ Administrative - direct 3%; guaranteed, 8% Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

19/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 40 years except for loans to provide housing for Senior citizens only will not exceed 50 years. Statutory - as determined by the Secretary.

Footnotes to Table GA-II-2.—Continued

20/ Administrative: direct 3%, guaranteed 8%. Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.

21/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.

22/ Determined by the Secretary of Commerce.

23/ Maximum authorization for direct and guaranteed loans amounts to $1,750,000 thousand which has been prorated between the direct loans and the guaranteed loans.

24/ Represents premium on insured loans; there is no premium on guaranteed loans.

25/ As of September 30, 1977, the latest available.

26/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.

27/ Represents loans to students in institutions of higher education.

28/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.

29/ Loan allocations are made when needed as determined by surveys of institutions.

30/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.

31/ Represents estimated insurance on loans outstanding and loan reports in process of $3,417,029 thousand.

32/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 65 in Part III of this table).

33/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.

34/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.

35/ Determined by the Federal Housing Administration and the Veterans Administration.

36/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.

37/ Includes loans of $2,195 thousand insured by the Federal Housing Administration.

38/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.

39/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.

40/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.

41/ The guaranteed loan rates are 5-9%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.

42/ Default of guaranteed loans.

43/ Payment depends on liquidation of Penn Central State.

44/ These figures are stated on an estimated basis.

45/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 65 in Part III of this table).

46/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.

47/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-3/8%.

48/ Represents balances from the Water, Highway, General, Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333 dated June 30, 1976.

49/ Shipment coverage rates as of December 31, 1977, were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

50/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.

51/ Includes guaranteed interest of $1,470 thousand.

52/ Shipment coverage rates as of December 31, 1977, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

53/ Shipment coverage rates as of December 31, 1977, were $0.12 to $2.14 on each $100 of gross invoice value.

54/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For December 31, 1977, 7-1/4% for EOL and 7 3/4% for SBIC debenture purchases.

55/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.

56/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	45,770
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	268
Non-farm enterprise	3
Guaranteed emergency loans	7,385
Guaranteed operating loans	3,358
Guaranteed livestock loans	61,484
Rural development insurance fund:	
Guaranteed business and industrial development loans	51,615
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	30,142
Housing and Urban Development Department:	
Federal Housing Administration	4,112,897
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	21,319
Veterans Administration:	
Loan guaranty revolving fund	36,338,832
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	754,060
Disaster loan fund	1,368
Total	41,428,501

57/ Excludes $46,775,553 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.

58/ Most outlays of the Rural Electrification and Telphone revolving fund and the Rural Telephone Bank has been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 63-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat, 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.

59/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.

60/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.

61/ This Bank is a mixed-ownership corporation.

62/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.

63/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).

64/ This program was transferred from OPIC to AID, pursuant to Section 222A of the FAA of 1974.

65/ Does not include advances of $2,322,300 thousand to the Federal Home Loan Mortgage Corporation.

66/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).

67/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,450,321 thousand; less unamortized discount of $57,713 thousand; participations in conventional loans of $1,443,880 thousand; conventional whole loans of $358,391 thousand; less loan loss reserve of $9,000 thousand.

St Statutory.

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