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DEPARTMENT OF THE TREASURY
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Treasury Financing Operations

Auction of 2-Year Notes

On December 13 the Treasury announced that it would auction \$3,000 million of 2-year notes to refund \$2,017 million of notes held by the public maturing December 31, 1976, and to raise \$983 million new cash. The notes offered were Treasury Notes of Series U-1978, to be dated December 31, 1976, due December 31, 1978, with interest payable semiannually on June 30 and December 31 in each year until maturity. A coupon rate of 5-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, December 20, and totaled \$6,597 million, of which \$3,015 million was accepted at yields ranging from 5.29%, price 99.925 up to 5.38%, price 99.757. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield or accepted tenders, 5.37%, price 99.775. These totaled \$370 million.

In addition, \$362 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 December 31, 1976 (\$252 million) and from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash (\$110 million).

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

Auction of 5-Year 1-Month Notes

On December 17 the Treasury announced that it would auction \$2,500 million of 5-year 1-month notes to raise new cash. The notes offered were Treasury Notes of Series D-1982, to be dated January 6, 1977, due February 15, 1982, with interest payable semiannually on February 15 and August 15 in each year until maturity. A coupon rate of 6-1/8% 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, December 28, and totaled \$5,312 million, of which \$2,501 million was accepted at yields ranging from 6.15%, price 99.872 up to 6.20%, price 99.656. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at

the average yield of accepted tenders, 6.19%, price 99.699. These totaled \$853 million. In addition, \$190 million of tenders were accepted at the average yield price from foreign and international monetary authorities.

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

52-Week Bills

On December 29 tenders were invited for \$3,070 million, or thereabouts, of 364-day Treasury bills to be dated January 11, 1977, and to mature January 10, 1978. Tenders were opened on January 5. They totaled \$7,053 million, of which \$3,071 million was accepted, including \$74 million of non-competitive tenders from the public and \$1,204 million of the bills issued at the average price to Government accounts and Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 4.728%. The issue was to refund \$3,069 million of bills maturing January 11, 1977.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totaled \$27,900 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were two 13-week issues each in the amount of \$2,100 million and \$2,300 million, and one 13-week issue of \$2,500 million. There were two 26-week issues in the amount of \$3,400 million and one 26-week issue each of \$3,500, \$3,200, and \$3,100 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1976		
Dec. 2	4.466	4.568
9	4.383	4.516
16	4.360	4.508
23	4.269	4.500
30	4.296	4.474

Treasury Financing Operations—Continued

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

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the par amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in December totaled \$642 million, consisting of four bills and one certificate of indebtedness. Redemptions for the month totaled \$797 million. At the end of December, foreign series securities outstanding totaled \$20,753 million. (Details are shown on page 58.)

Foreign currency series securities issued in December consisted of a note denominated in Swiss francs equivalent to \$137 million. Redemptions for the month totaled an equivalent of \$170 million. At the end of December foreign currency series securities outstanding totaled an equivalent of \$1,546 million and were all denominated in Swiss francs. (Details are shown on page 61.)

January 1977

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q.....	81,773	94,473	-12,700	14,269	194	-3,514	17,977	-	2,579	-59	-385	764
1977 (Est.)....	352,466	399,973	-47,507	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Nov.....	21,867r	29,597r	-7,730r	4,800	39r	-1,139	5,978r	-	-3,844	-29	373r	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	498	8,972	-	64	-*	-184	59
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,410	-5,731	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258
Aug.....	27,360	29,571	-2,211	8,782	353	401	8,733	-	1,658	8	-60	351
Sept.....	31,753	30,996	757	1,373	-19	-1,925	3,279	-	5,705	-69	163	154
Oct.....	21,018	34,000	-12,981	2,902	-5	-1,489	4,386	-	-5,371	-405	1,456	49
Nov.....	25,698	33,083	-7,385	7,036	-30	268	6,738	-	-3,391	13	-1,215	285
Fiscal 1977 to date.....	46,716	67,082	-20,366	9,937	-35	-1,221	11,124	-	-8,762	-392	242	334

Fiscal year or month	Means of financing--net transactions--Con.				Selected balances, end of period						
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10-11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Federal securities				Held by the public 18+19-20	
						Public debt securities 3/	Agency securities 11/	Investments of Government accounts			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629		
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483		
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880		
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328		
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770		
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045		
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053		
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906		
1976.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719		
T.Q.....	-199	-2,179	12,700	-	17,414	634,701	11,047	148,052	497,696		
1977 (Est.)...	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246		
1975-Nov.....	-890	-844r	7,696r	-	8,644r	566,799	10,965r	139,689	438,975r		
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253		
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072		
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045		
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365		
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763		
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872		
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719		
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683		
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417		
Sept.....	1,949	-31	-757	-	17,414	634,701	11,047	148,052	497,696		
Oct.....	1,734	2,590	12,981	-	12,043	637,603	11,673</				

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

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

4/ For detail see Table FFO-6.

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

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

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

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

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

Title V of the Congressional Budget Act of 1974 (Public Law 93-344) changed the fiscal year from July 1 through June 30 to Oct. 1 through Sept. 30, commencing with the fiscal year 1977 (Oct. 1, 1976, through Sept. 30, 1977). The act also established a 3-month transitional period from July 1 through Sept. 30, 1976, between fiscal years 1976 and 1977. Cumulative figures for the transition quarter are included in tables FFO-1 through FFO-4, FFO-6; UST-1, UST-2; MS-1; FD-1 through FD-8, FD-10; SB-2 through SB-5; SN-1; OFS-1; and GA-II-1.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	
1976.....	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011	
T.Q.....	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,261	
1977 (Est.).....	352,466	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102	
1975-Nov.....	21,867	10,195	283	124	10,354	1,072	399	673	11,027	
Dec.....	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730	
1976-Jan.....	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829	
Feb.....	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560	
Mar.....	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135	
Apr.....	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367	
May.....	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172	
June.....	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036	
July.....	22,660	10,731	1,018	549	11,201	1,885	372	1,513	12,714	
Aug.....	27,360	11,813	542	267	12,088	1,111	422	689	12,776	
Sept.....	31,753	10,406	5,249	142	15,513	6,812	554	6,259	21,771	
Oct.....	21,018	10,694	564	163	11,095	1,874	846	1,027	12,122	
Nov.....	25,698	12,201	375	41	12,535	1,185	486	699	13,234	
Fiscal 1977 to date.....	46,716	22,894	939	204	23,629	3,059	1,332	1,726	25,356	

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	
	Gross	Refunds	Net	Gross	Refunds	Net				
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976.....	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.....	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977 (Est.).....	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-Nov.....	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec.....	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan.....	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb.....	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar.....	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr.....	7,932	-	7,932	79	*	79	8,011	962	10	952
May.....	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June.....	6,555	408	6,147	145	-*	145	6,292	248	-6	254
July.....	5,917	-	5,917	20	*	20	5,937	726	3	723
Aug.....	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
Sept.....	6,513	-	6,513	25	*	25	6,538	154	2	153
Oct.....	5,288	-	5,288	21	-*	21	5,308	504	1	503
Nov.....	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Fiscal 1977 to date.....	12,776	-	12,776	308	-2	308	13,084	1,710	2	1,708

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976.....	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.....	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977 (Est.).....	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Nov.....	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec.....	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan.....	167	270	6	442	6,430	766	14	751	87	-	87
Feb.....	163	203	4	370	9,631	965	9	957	75	1	75
Mar.....	170	259	5	435	6,635	832	28	804	82	*	82
Apr.....	160	220	6	386	9,349	877	-5	882	81	*	81
May.....	159	216	4	380	12,811	746	12	734	53	*	53
June.....	167	254	4	425	6,971	896	12	884	94	*	94
July.....	178	226	4	408	7,068	886	11	875	92	-	92
Aug.....	183	275	5	464	11,614	829	15	814	90	1	89
Sept.....	177	205	4	386	7,077	849	18	831	96	-	96
Oct.....	173	209	5	388	6,199	803	12	791	93	-	93
Nov.....	181	267	3	451	9,432	831	28	803	111	1	111
Fiscal 1977 to date	354	476	9	839	15,630	1,634	39	1,595	204	1	204

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Estate and gift taxes			Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other
	Gross	Refunds	Net		Gross	Refunds	Net					
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/
1976.....	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/
T.Q.....	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112
1977 (Est.).....	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002
1975-Nov.....	321	-*	321	1,476	436	8	428	319	10	310	498	136r
Dec.....	561	-	561	1,482	392	7	386	358	11	347	461	24
1976-Jan.....	496	-	496	1,335	406	5	401	360	12	348	250	42
Feb.....	340	18	323	1,354	481	6	475	299	11	288	493	45
Mar.....	471	13	458	1,344	464	15	450	396	12	384	453	29
Apr.....	496	106	390	1,353	397	10	387	370	13	357	503	32
May.....	545	2	543	1,329	495	6	489	359	10	349	473	56
June.....	523	13	511	1,489	450	7	442	432	11	421	478	1,777
July.....	543	-	543	1,510	463	9	454	399	10	389	487	37
Aug.....	574	1	573	1,476	555	8	547	404	10	394	502	49
Sept.....	560	-	560	1,486	467	14	453	440	11	429	511	26
Oct.....	524	-	524	1,408	425	8	417	358	12	345	490	38
Nov.....	594	-9	603	1,517	578	7	570	404	12	392	503	50
Fiscal 1977 to date	1,118	-9	1,127	2,925	1,003	16	987	762	24	737	993	88
												1,081

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

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

1/ Includes individual income taxes designated for the Presidential

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

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

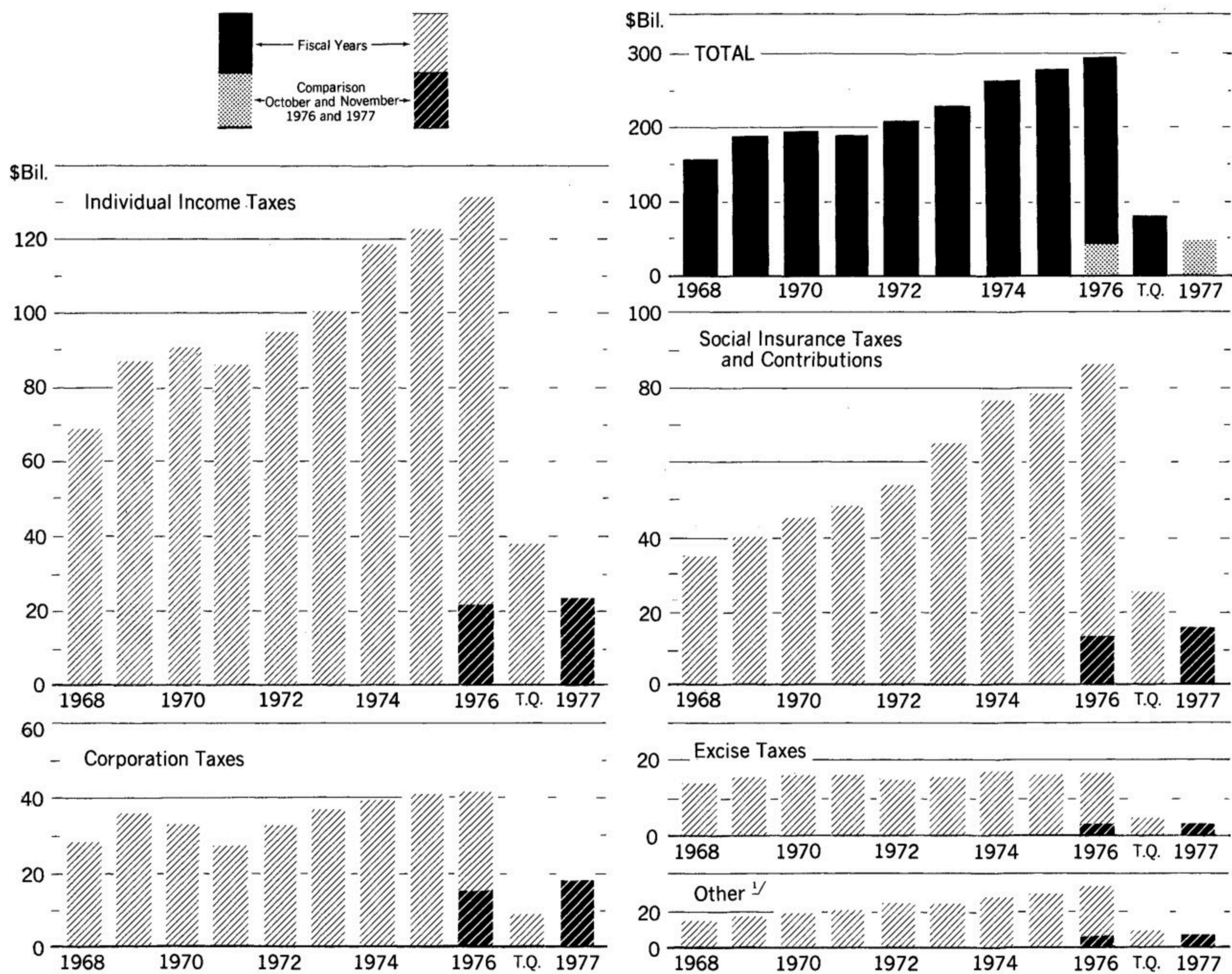
3/ Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.

* Less than \$500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



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

✓ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President 1/	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment 2/	Justice Depart- ment	Labor Depart- ment
							Military 1/	Civil					
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q.....	225	85	16	1,221	3,850	534	21,926	583	34,341	1,397	788	551	5,905
1977 (Est.).....	978	377	74	4,512	11,135	2,170	99,985	2,211	143,542	7,524	2,714	2,261	21,068
1975-Nov.....	66r	27	7	489r	684r	166	7,056r	192	10,504r	761r	252r	166r	1,883
Dec.....	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan.....	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb.....	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Mar.....	72	1	9	407	525	166	7,442	160	11,628	-901	78	188	2,498
Apr.....	43	29	8	-99	586	162	8,158	153	11,131	443	188	194	2,107
May.....	73	29	6	306	980	151	6,951	164	10,485	209	148	172	1,883
June.....	71	58	5	670	1,248	239	7,622	204	11,319	136	183	193	2,035
July.....	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.....	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
Sept.....	109	23	6	-176	1,475	197	7,855	194	11,788	406	255	181	1,782
Oct.....	53	1	5	493	982	131	7,244	218	11,635	110	248	199	1,459
Nov.....	99	39	6	-223	1,875	191	7,820	11,983	399	240	194	1,738	
Fiscal 1977 to date.....	152	40	11	270	2,856	322	15,064	412	23,618	509	488	393	3,197

Fiscal year or month	State Depart- ment 1/	Transpor- ta- tion Department	Treasury Department		Energy Re- search and Devlp. Admin. 4/	Environ- mental Protection Agency	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 1/ 5/	Undistributed Offsetting Receipts 2/ 6/		Total
			Interest on the public debt 3/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976.....	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q.....	316	3,003	8,102	1,598	1,051	1,108	3	953	3,957	5,527	-1,311	-1,255	94,473
1977 (Est.).....	1,078	12,841	43,900	6,979	5,346	4,613	-613	3,675	17,754	21,880	-4,000	-12,029	399,973
1975-Nov.....	61r	1,059	2,713r	155r	329	278	40r	325	1,623	1,316r	-50	-504r	29,597r
Dec.....	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan.....	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.....	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar.....	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,054
Apr.....	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May.....	42	718	3,2										

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
						Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.....	294	592	99	985	1	80	13	5	4
1977 (Est.).....	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-Nov.....	82	172	33	287	-	84	12	6	1
Dec.....	82	146	77	306	2	1,004	217	326	47
1976-Jan.....	103	201	68	371	-	6	1	3	1
Feb.....	105	151	53	309	-	56	9	2	1
Mar.....	104	208	47	361	2	17	4	2	2
Apr.....	106	168	49	322	-	56	3	2	1
May.....	107	165	49	320	-	25	5	2	1
June.....	108	181	449	739	2	987	200	359	44
July.....	97	175	50	321	-	6	1	2	1
Aug.....	102	271	1	374	-	56	9	1	1
Sept.....	95	147	48	290	1	17	4	1	2
Oct.....	85	158	48	292	-	37	2	2	1
Nov.....	87	205	60	352	-	69	11	4	2
Fiscal 1977 to date	172	364	108	644	-	106	14	6	3

Fiscal year or month	Interest credited to certain Government accounts--Continued							Rents and royalties on the Outer Continental Shelf lands 2/	Grand total		
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/				
			Government	National Service Life Insurance Fund							
Unemployment Trust Fund	Highway Trust Fund				Civil Service Retirement and Disability Fund						
1968.....	439	34	32	211	706	181	9	2,674	- 4,499		
1969.....	517	53	32	225	805	191	8	3,099	- 5,117		
1970.....	601	115	31	245	987	215	20	3,936	- 6,380		
1971.....	637	184	31	271	1,232	251	14	4,765	- 7,376		
1972.....	496	206	32	292	1,464	258	12	5,089	- 7,858		
1973.....	487	247	31	309	1,566	262	23	5,452	- 8,378		
1974.....	650	415	31	338	1,838	257	40	6,574	- 9,893		
1975.....	639	586	31	368	2,136	274	130	7,690	- 14,098		
1976.....	283	587	31	398	2,463	246	162	7,800 4/	- 2,662 14,704		
T.Q.....	55	13	*	8	71	16	3	270	1,311 2,567		
1977 (Est.).....	336	613	30	430	2,725	255	191	8,373	4,000 16,789		
1975-Nov.....	32	21	*	-	46	12	4r	217r	50 554r		
Dec.....	34	252	16	187	1,095	87	-2,497	769	147 1,221		
1976-Jan.....	4	1	*	2	3	1	670	692	378 1,441		
Feb.....	41	4	*	7	65	19	278	483	50 841		
Mar.....	9	4	*	*	4	2	673	718	736 1,814		
Apr.....	22	1	*	1	6	2	620	716	414 1,452		
May.....	5	1	*	*	40	91	463	633	495 1,449		
June.....	44	279	15	192	1,114	1	-2,651	584	45 1,368		
July.....	*	2	*	2	3	1	732	751	64 1,136		
Aug.....	45	6	*	6	65	12	348	550	289 1,213		
Sept.....	10	6	*	-	4	2	-1,077	-1,030	958 217		
Oct.....	7	9	*	1	8	6	1	74	71 436		
Nov.....	28	17	*	-	42	13	2	187	120 659		
Fiscal 1977 to date	35	25	*	1	50	18	3	261	191 1,096		

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

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

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

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

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

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

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

Table FFO-5. - Budget Outlays by Function

Function	(In millions of dollars)												Comparable period fiscal 1976	
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date 1/
<u>National defense</u>														
Outlays.....	8,056	8,568	8,154	6,995	8,403	8,892	7,578	8,780	8,955	7,808	8,338	8,443	8,321	16,764
Proprietary receipts from the public.....	-486r	-590	-1,241	-873	-647	-899	-439	-639	-1,497	-534	-678	-843	-881	-1,724
Intrabudgetary transactions.....	-*	3	2	-2	-3	1	-2	-6	5	-6	-2	4	-6	-2
Total.....	7,570r	7,981	6,915	6,120	7,752	7,994	7,136	8,134	7,462	7,268	7,659	7,604	7,434	15,038
														15,762
<u>International affairs</u>														
Outlays.....	509r	377	378	324	567	275	315	1,204	973	435	207	577	312	889
Proprietary receipts from the public.....	2	-87	-27	-4	-229	-27	-15	-95	-69	-40	-54	-14	-18	-31
Intrabudgetary transactions.....	-8r	-*	-*	-	-18	-	-8	-32	-2	-*	-*	-25	-	-25
Total.....	503r	290	351	320	320	249	292	1,077	902	395	152	539	294	833
														790
<u>General science, and technology</u>														
Outlays.....	375r	410	336	415	379	360	348	371	403	417	309	431	400	831
Proprietary receipts from the public.....	-*	-*	-*	-2	-1	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total.....	375r	409	336	413	379	360	348	371	403	417	309	431	400	831
														751
<u>Natural resources, environment, and energy</u>														
Outlays.....	965r	932	831	1,935	1,097	1,097	1,045	1,230	1,406	1,290	1,475	1,142	1,461	2,602
Proprietary receipts from the public.....	-71r	-117	-114	-102	-163	-112	-121	-300	-93	-183	-302	-85	-119	-204
Intrabudgetary transactions.....	-*	-*	-*	-1	-*	-*	-*	-*	*	-1	-*	-*	-1	-1
Total.....	893r	814	718	1,833	935	984	924	929	1,313	1,106	1,173	1,057	1,341	2,398
														1,710
<u>Agriculture</u>														
Outlays.....	195r	328	180	201	53	-51	274	-236	179	132	463	205	677	883
Proprietary receipts from the public.....	17r	-153	48	114	-8	-*	-4	55	-80	-2	68	-83	-47	-131
Total.....	212r	175	228	315	44	-51	270	-181	99	130	531	122	630	752
														499
<u>Commerce and transportation</u>														
Outlays.....	1,219r	2,046	1,837	906	-666	1,615	474	1,244	2,061	659	1,984	2,241	1,730	3,971
Proprietary receipts from the public.....	-9r	-24	-18	-6	-6	-5	-8	-7	-5	-7	-6	-3	-4	-8
Intrabudgetary transactions.....	-	-27	*	-	-	-	-	-	-	-	-	-	-	-
Total.....	1,211r	1,994	1,819	900	-672	1,610	466	1,238	2,056	651	1,977	2,237	1,726	3,963
														3,186
<u>Community and regional development</u>														
Outlays.....	319r	433	422	435	285	484	460	574	520	553	540	480	789	1,269
Proprietary receipts from the public.....	-11r	-*	-*	-10	-11	-8	-8	-11	-64	-14	-13	-12	-30	-43
Intrabudgetary transactions.....	-7r	-	-*	-4	-4	-9	-3	-35	-6	-8	-3	-42	-2	-44
Total.....	302r	433	421	421	270	464	448	528	450	531	525	425	756	1,181
														751
<u>Education, training, employment and social services</u>														
Outlays.....	1,617r	1,516	1,478	1,532	1,811	1,608	1,259	1,740	1,349	1,474	1,863	1,130	1,710	2,839
Proprietary receipts from the public.....	-1r	-1	-1	-1	-2	-2	-1	-2	-1	-1	-1	-1	-2	-2
Total.....	1,617r	1,515	1,478	1,530	1,809	1,606	1,258	1,738	1,348	1,473	1,862	1,128	1,709	2,837
														2,475

Footnotes at end of table.

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

Function	(In millions of dollars)													Comparable period fiscal 1976	
	Fiscal year 1976										T.Q.		F.Y. 1977		
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date ¹	
<u>Health</u>															
Outlays.....	2,569r	4,494	3,020	3,055	3,350	3,186	2,498	3,134	3,463	3,466	2,943	3,629	3,410	7,039	6,011
Proprietary receipts from the public.....	-1r	-1	-1	-2	1	-1	-4	2	-3	1	*	-1	-2	-4	-33
Intrabudgetary transactions.....	-234	-953	-258	-251	-258	-239	-247	-185	-384	-394	-100	-376	-393	-769	-589
Total.....	2,334	3,540	2,761	2,801	3,093	2,946	2,247	2,951	3,077	3,072	2,843	3,251	3,014	6,266	5,388
<u>Income security</u>															
Outlays.....	10,700r	11,741	11,402	11,769	12,189	11,884	11,432	11,989	11,440	10,813	11,131	11,615	11,327	22,942	21,661
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-350r	-1,559	-449	-1,210	-900	-1,150	-450	-1,439	-451	-	-175	-545	-311	-857	-701
Total.....	10,349r	10,182	10,953	10,558	11,289	10,734	10,982	10,550	10,990	10,813	10,955	11,070	11,016	22,085	20,960
<u>Veterans benefits and services</u>															
Outlays.....	1,649r	1,746	1,667	1,713	1,708	1,671	1,589	1,293	1,432	1,431	1,262	1,438	1,737	3,175	3,224
Proprietary receipts from the public.....	-53	-42	-41	-17	-48	-18	-34	-45	-65	-46	-39	-37	-37	-75	-102
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total.....	1,596r	1,704	1,626	1,696	1,659	1,652	1,555	1,248	1,367	1,385	1,223	1,401	1,699	3,100	3,122
<u>Law enforcement and justice</u>															
Outlays.....	275r	323	252	271	218	282	281	311	323	266	303	258	301	684	537
Proprietary receipts from the public.....	*	-1	-*	-1	-*	-*	-*	-1	-2	-27	-2	-*	-1	-2	-1
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	275r	322	252	269	218	282	281	310	321	239	300	258	300	683	536
<u>General government</u>															
Outlays.....	273r	870	-117	346	408	144	350	5,170	213	383	362	194	442	635	455
Proprietary receipts from the public.....	-18	-27	5	-23	-36	5	-2	-50	-22	-10	-39	-10	-28	-39	2
Intragudgetary transactions.....	-11	-10	-19	-22	-22	-11	-12	-4,762	-10	-11	-11	-24	-18	-42	-24
Total.....	243r	833	-131	301	349	138	336	358	181	362	312	160	395	554	432
<u>Revenue sharing and general purpose fiscal assistance</u>															
Outlays.....	41r	1	1,627	53	16	1,605	96	37	1,776	111	137	2,127	590	2,592	1,704
Proprietary receipts from the public.....	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*	-15	-*	-15	-40
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-5	-	-	-	-	-	-	-
Total.....	41r	1	1,627	53	16	1,605	96	32	1,776	111	137	2,112	590	2,577	1,664
<u>Interest</u>															
Outlays.....	2,668r	3,070	3,179	3,154	3,436	3,374	3,256	3,026	3,745	2,801	1,386	2,755	2,879	5,634	5,126
Proprietary receipts from the public.....	-1r	-72	-13	-5	-6	-12	-25	-120	-100	44	-74	-26	-80	-106	-15
Intrabudgetary transactions.....	-4	-178	-353	-5	-23	-5	-11	-253	-347	-14	-57	-87	-361	-448	-72
Total.....	2,663r	2,820	2,813	3,143	3,407	3,356	3,220	2,652	3,298	2,831	1,256	2,642	2,438	5,080	5,039
<u>Undistributed offsetting receipts</u>	-554r	-1,221	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-1,136	-1,213	-217	-436	-659	-1,096	-1,009
Net Budget outlays.....	29,630r	31,792	30,725	29,833	29,054	32,476	28,410	30,567	33,906	29,571	30,996	34,000	33,083	67,082	62,055

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

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund
							Participation Sales Fund	Other			
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977 (Est.).....	1,038	-240	2,435	947	-	141	-108	-8	2	21	400
1975-Nov.....	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111
Dec.....	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138
1976-Jan.....	-843	-217	-102	-67	-	*	14	1	-2	1	288
Feb.....	999	-151	50	20	-	39	20	1	-	1	-37
Mar.....	-696	-74	127	-13	-	-*	38	1	1	1	-720
Apr.....	698	4	27	-36	-	2	-5	*	2	1	-19
May.....	1,871	-83	-123	-55	*	3	56	1	-	1	2,719
June.....	-909	97	463	-60	-	*	30	-*	-	1	-1,028
July.....	-1,252	-254	-236	98	-	*	-37	*	-	3	-256
Aug.....	1,349	-152	-13	95	-	38	16	2	2	1	1,026
Sept.....	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667
Oct.....	-1,794	-380	-393	80	*	6	-5	1	-5	-	-32
Nov.....	-170	-349	-291	73	-	-6	54	3	3	-	565
Fiscal 1977 to date	-1,964	-729	-684	153	*	*	49	4	-2	-	533

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total	
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other								
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320	
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522	
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062	
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417	
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420	
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821	
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813	
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031	
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341	
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514	
1977 (Est.).....	109	200	-	251	46	6,269	842	328	-	90	109	12,872	
1975-Nov.....	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139	
Dec.....	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611	
1976-Jan.....	55	63	*	-12	4	-105	124	12	698	-269	291	-65	
Feb.....	36	-62	-646	-168	-21	-176	197	82	-140	174	281	498	
Mar.....	46	23	684	1	-1	-97	-29	18	60	-139	61	-706	
Apr.....	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54	
May.....	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581	
June.....	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905	
July.....	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990	
Aug.....	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401	
Sept.....	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925	
Oct.....	67	-128	-1	7	-3	-322	24	12	1,517	-192	52	-1,489	
Nov.....	71	-93	208	5	-2	-127	90	111	-170	220	73	268	
Fiscal 1977 to date	138	-221	206	11	-5	-449	114	124	1,347	28	126	-1,221	

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

Note: Figures may not add due to rounding.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1976 through November 30, 1976

(In millions of dollars)

Classification	Receipts						Outlays									Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)	
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund trans- actions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund trans- actions	Propri- etary receipts from the public	Outlays of trust funds	Interfund transactions								
										Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Federal Old-Age and Survivors Insurance.....	9,913	-*	9,913	235	9,678	11,719	-	-*	11,719	-	129	106	-	235	11,484	-1,806		
Federal Disability Insurance.....	1,094	*	1,094	31	1,063	1,827	-	*	1,827	-	17	14	-	31	1,797	-734		
Federal Hospital Insurance.....	1,696	*	1,696	32	1,664	2,341	-	*	2,341	-	26	6	-	32	2,309	-645		
Federal Supplementary Medical Insurance.....	1,126	*	1,126	772	354	977	-	*	977	769	-	3	-	772	205	149		
Federal Employees Retirement.....	1,033	2	1,031	546	485	1,533	2	-	1,531	*	472	50	25	546	985	-500		
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-78	-	-	-78	-	-	-	-	-	-78	78		
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-119	-	-	-119	-	-	-	-	-	-119	119		
Airport and Airway.....	206	-	206	2	204	89	-	-	89	-	-	2	-	2	87	117		
General Revenue Sharing.....	-	-	-	-	-	1,689	-	-	1,689	-	-	-	-	-	1,689	-1,689		
Highway.....	1,152	-	1,152	25	1,127	1,379	-	-	1,379	-	-	25	-	25	1,354	-227		
Military Assistance Advances.....	1,300	1,300	-	-	-	887	-	1,300	-413	-	-	-	-	-	-413	413		
Railroad Retirement.....	576	-	576	268	308	620	-	-	620	250	-	18	-	268	352	-44		
Unemployment.....	2,348	-	2,348	640	1,708	2,067	-	-	2,067	-	-	35	605	640	1,428	280		
Veterans Life Insurance.....	77	75	2	2	-	77	-	75	2	-	-	1	*	2	1	-1		
All other trust funds.....	135	80	55	49	6	50	-	80	-30	36	-	1	11	49	-78	84		
Total.....	20,654	1,456	19,197	2,602	16,596	25,059	2	1,454	23,603	1,056	644	261	641	2,602	21,002	-4,406		

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 \$42 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.

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

FEDERAL OBLIGATIONS

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

Object class	(In millions of dollars)		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	48,950		48,950
Personnel benefits.....	3,793	4,442	8,235
Benefits for former personnel.....	13,009		13,009
Contractual services and supplies			
Travel and transportation of persons.....	1,657	569	2,225
Transportation of things.....	2,147	1,924	4,071
Rent, communications, and utilities.....	3,042	2,568	5,610
Printing and reproduction.....	441	475	916
Other services.....	33,934	13,868	47,802
Supplies and materials.....	25,258	12,553	37,811
Acquisition of capital assets			
Equipment.....	17,351	6,904	24,255
Lands and structures.....	5,170	484	5,654
Investments and loans.....	17,223	282	17,506
Grants and fixed charges			
Grants, subsidies, and contributions.....	101,762	81	101,844
Insurance claims and indemnities.....	126,509	*	126,509
Interest and dividends.....	29,844	10,501	40,345
Refunds.....	1,479		1,479
Other			
Undistributed U.S. obligations.....	-2,484	2,546	62
Obligations incurred abroad.....	4,445	1,255	5,700
Unvouchered.....	189	2	190
Gross obligations incurred 1/.....	433,720	58,453	492,173

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

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....	492,173
Deduct:	
Advances, reimbursements, other income, etc.....	-82,999
Offsetting receipts.....	-53,321
Net obligations incurred.....	355,853

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

Major function	(In millions of dollars)								
	Personal services and benefits	Contractual services and supplies	Major object class			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	42,325	44,855	15,049	2,537	-	354	3,732	108,852	
International affairs.....	493	1,080	38	19	866	609	691	3,797	
General science, space, and technology.....	778	3,133	59	93	-*	536	-	4,600	
Natural resources, environment, and energy.....	2,750	2,943	1,498	1,408	34	5,408	-*	14,042	
Agriculture.....	674	2,284	19	14	4,244	1,672	49	8,956	
Commerce and transportation.....	2,938	1,848	241	759	6,953	10,214	-2,417	20,535	
Community and regional development.....	493	366	10	33	3,399	19,471	2	23,774	
Education, manpower, and social services.....	747	1,095	69	12	333	16,850	2	19,107	
Health.....	1,286	2,963	42	26	85	32,247	1	36,650	
Income security.....	1,664	1,414	22	1	678	114,845	-	118,623	
Veterans benefits and services.....	3,088	1,066	175	232	132	20,229	84	25,005	
Law enforcement and justice.....	1,124	356	45	24	-	797	3	2,350	
General government.....	7,389	3,042	84	14	-	560	2	11,091	
General revenue sharing.....	2	1	*	-	40	7,372	-	7,415	
Interest.....	-	34	-	-	458	28,432	-	28,924	
Total.....	65,751	66,480	17,351	5,172	17,222	259,596	2,149	433,720	

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets		Grants and fixed charges				Other			Total gross obligations incurred		
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered			
Legislative Branch 2/.....	314	-	*	10	4	17	244	6	39	17	-	*	*	-	*	-	2	-	653		
The Judiciary.....	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-	-	-	-	4		
Executive Office of the President....	32	-	-	1	*	1	-*	2	*	*	-	-	-	-	-	-	-	-	37		
Funds appropriated to the President:																					
International security assistance:	9	-	*	1	3	1	*	14	3	100	-	4	-	-	125	-	3	-	262		
International development assistance	103	-	*	9	25	3	1	167	622	*	5	802	175	1	-	1	290	4	2,208		
Other.....	24	-	*	5	1	1	*	26	*	2	-	65	429	*	-	-7	38	-	583		
Agriculture Department:																					
Commodity Credit Corporation.....	2	-	-	*	80	*	-	19	1,922	*	-	1,902	332	-	-	-	-	-	4,256		
Other.....	1,598	-	*	89	32	54	5	223	267	46	42	5,346	8,934	81	830	921	25	20	18,513		
Commerce Department.....	546	-	1	23	3	38	11	557	35	71	4	59	975	*	-	-	4	90	2,420		
Defense Department:																					
Military:																					
Department of the Army.....	11,295	1,314	42	436	586	372	4	2,508	3,675	1,849	696	-	14	6	1	11	1,612	-	24,424		
Department of the Navy.....	10,408	1,265	19	329	546	441	73	9,378	5,786	5,727	432	-	6	3	1	-	2	1	34,509		
Department of the Air Force.....	8,180	1,141	*	116	236	216	14	4,445	4,329	6,960	430	-	1	25	*	25	-2	1,701	-	27,819	
Defense agencies.....	1,120	-	7,301	23	358	470	13	1,502	5,003	191	268	-	*	71	31	-	2	309	1	16,663	
Civil defense.....	14	-	-	1	*	1	*	14	*	*	-	40	*	-	-	-	-	-	-	69	
Total military.....	31,017	3,720	7,362	905	1,726	1,500	104	17,847	18,793	14,727	1,826	-	61	105	33	25	13	3,623	93	103,484	
Civil.....	644	-	2	22	5	17	2	427	95	71	879	-	10	2	*	1	-	-	-	2,176	
Health, Education, and Welfare Department.....	2,193	-	24	74	10	118	6	1,921	144	58	33	405	32,809	5,247	1	-	1	-	-	43,046	
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	29		
Other.....	297	-	*	16	1	9	5	736	2	5	611	6,946	18,005	79	85	48	-	-	-	26,845	
Interior Department.....	1,146	*	1	59	11	55	3	725	146	80	459	43	555	1	12	143	-1	-	-	3,439	
Justice Department.....	924	-	*	51	7	45	2	115	84	35	17	-	734	*	-	*	-	3	*	2,017	
Labor Department.....	258	-	387	18	1	24	1	66	2	46	-	-	6,359	7,936	-	-	-	-	-	15,099	
State Department.....	266	-	*	43	25	20	4	49	7	32	9	-	373	68	-	-	-	298	2	1,195	
Transportation Department.....	1,719	71	122	62	23	132	1	377	185	148	92	304	1,949	1	*	-	461	-	-	5,647	
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	28,136	-	-	-	-	-	28,136	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	296	-	-	-	-	-	-	296	
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,114	
Other.....	1,950	2	*	93	21	77	41	119	55	42	41	157	7,870	95,194	-	1	-2,985	2	-	102,680	
Energy Research and Development Admin.	230	-	*	13	12	190	2	3,758	6	225	711	-	3	*	-	2	-	-	-	5,151	
Environmental Protection Agency.....	185	-	*	12	1	10	1	146	10	11	5	-	4,522	*	*	-	-	-	-	4,904	
General Services Administration.....	529	-	*	6	51	510	1	580	1,243	50	9	-	13	*	38	*	-	-	-	3,030	
National Aeronautics and Space Administration.....	562	-	*	18	7	66	2	2,703	87	45	93	-*	*	*	-	-	-	-	-	3,584	
Veterans Administration.....	3,027	-	*	61	10	88	-	351	546	173	231	590	5,619	9,289	-	-	-	84	-	20,070	
Other independent agencies:																					
Small Business Administration.....	82	-	*	6	*	2	*	69	*	*	-	602	-	*	*	-	-	-	-	763	
Tennessee Valley Authority.....	497	-	-	7	80	21	*	315	940	1,353	69	-	48	-1	292	-	-	-	-	3,620	
Other.....	796	*	5,106	52	8	45	5	2,612	23	14	30	3	4,868	8,596	93	212	8	78	-	22,459	
Total.....	48,950	3,793	13,009	1,657	2,147	3,042	441	33,934	25,258	17,351	5,170	17,223	101,762	126,509	29,844	1,479	-2,484	4,445	189	433,720	
Off-budget Federal agencies 2/																					
Export-Import Bank of U.S.....	8	-	*	*	*	*	*	*	*	*	*	3,125	-	348	172	-	-1	-	-	-	3,653
Postal Service.....	10,019	-	57	32	916	381	12	94	210	73	391	-	33	19	-	-	-	-	-	12,237	
Rural Electrification Administration revolving funds.....	*	-	-	*	-	*	*	*	*	-	-	1,180	-	-	*	-	-	-	-	1,180	
Pension Benefit Guarantee Corporation.....	5	-	-	*	*	*	*	1	*	1	-	*	1	*	-	-	-	-	-	9	
Total Off-budget Federal agencies.....	10,032</td																				

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

Object class	F.Y. 1975		Fiscal year 1976												Comparable period FY 1975
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	2,422	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	2,355	2,806	2,392	4,559	31,239	27,947
Personnel benefits.....	55	287	286	27	192	212	194	763	254	235	265	189	816	3,720	3,136
Benefits for former personnel.....	2,072	556	589	681	-86	1,200	602	603	604	910	709	565	434	7,366	7,779
Contractual services and supplies:															
Travel and transportation of persons...	116	176	34	72	56	91	-16	130	49	73	81	-184	186	915	896
Transportation of things.....	-145	180	189	85	132	196	1	273	148	120	138	294	-14	1,742	1,811
Rent, communications, and utilities....	128	179	145	111	115	281	2	158	115	134	163	118	165	1,685	1,529
Printing and reproduction.....	5	10	6	7	7	17	-1	6	6	7	10	9	22	106	84
Other services.....	2,417	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	2,423	1,711	1,035	2,343	21,605	19,921
Supplies and materials.....	2,062	2,218	1,424	1,386	1,247	2,087	958	2,055	1,271	1,427	1,540	1,270	1,919	18,801	19,184
Acquisition of capital assets:															
Equipment.....	1,476	1,160	1,730	1,021	1,199	828	925	1,170	1,206	1,586	1,171	842	2,211	15,049	13,877
Lands and structures.....	641	150	105	233	112	16	172	119	150	361	191	203	722	2,537	2,367
Investments and loans.....	-	-	-	-	*	*	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions...	8	8	2	3	10	12	3	7	2	4	5	5	5	65	60
Insurance claims and indemnities.....	66	45	-23	12	89	28	-80	10	134	-128	20	3	-5	105	363
Interest and dividends.....	2	3	3	-3	1	3	11	4	-4	10	4	-3	5	34	-
Refunds.....	5	21	*	-13	17	4	9	20	21	6	5	-7	68	150	275
Other:															
Undistributed U.S. obligations.....	3	8	-7	8	-3	-3	4	1	*	1	2	-6	8	13	8
Obligations incurred abroad.....	621	552	546	449	569	502	546	551	385	476	613	642	-2,203	3,626	6,220
Unvouchered.....	*	1	-1	21	8	7	9	7	7	9	9	7	9	92	3
Total national defense.....	11,957	11,034	9,737	7,812	8,237	9,270	6,341	10,244	7,949	10,006	9,441	7,538	11,250	108,852	105,480
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	2,167	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	1,551	1,521	1,483	1,634	17,711	16,797
Personnel benefits.....	153	6	6	7	9	15	19	19	-32	13	4	1	6	73	213
Benefits for former personnel.....	3,343	254	909	829	249	1,246	-800	372	21	228	130	-1,344	3,550	5,643	5,425
Contractual services and supplies:															
Travel and transportation of persons...	137	89	9	89	39	74	51	43	68	65	64	62	89	742	673
Transportation of things.....	42	49	10	32	14	98	6	-16	33	33	44	-7	108	405	322
Rent, communications, and utilities....	218	152	78	62	110	183	128	82	100	128	118	100	116	1,357	1,351
Printing and reproduction.....	48	35	14	11	9	-2	-23	144	29	35	42	29	17	335	419
Other services.....	5,647	414	1,135	1,343	633	1,638	483	1,315	954	703	1,353	609	1,744	12,328	12,794
Supplies and materials.....	808	270	326	293	210	995	877	422	417	350	441	315	1,543	6,457	5,644
Acquisition of capital assets:															
Equipment.....	317	172	11	94	-88	373	110	121	97	904	-37	76	469	2,302	1,106
Lands and structures.....	451	287	-5	304	164	192	29	178	440	6	106	260	672	2,633	2,612
Investment and loans.....	1,456	1,015	2,875	794	1,144	704	358	2,019	843	817	1,470	1,073	4,111	17,223	23,093
Grants and fixed charges:															
Grants, subsidies, and contributions...	2,756	6,583	5,021	11,448	4,592	5,871	17,902	6,488	4,002	4,502	12,589	5,911	16,787	101,698	85,433
Insurance claims and indemnities.....	8,638	1,422	2,884	23,127	9,196	9,300	8,625	11,327	13,357	23,217	12,145	10,767	1,037	126,404	99,195
Interest and dividends.....	3,054	2,249	2,188	2,403	2,415	2,586	2,408	2,827	2,556	2,728	2,621	2,460	2,369	29,810	24,984
Refunds.....	413	85	94	107	107	102	-29	296	135	111	110	102	109	1,328	1,336
Other:															
Undistributed U.S. obligations.....	395	587	-382	-108	-87	385	-2,705	-86	-308	322	595	-1,332	623	-2,497	2,925
Obligations incurred abroad.....	125	54	-169	58	57	249	71	50	27	75	59	263	25	819	801
Unvouchered.....	8	1	18	6	8	11	10	8	8	7	12	9	-1	96	81
Total non-defense.....	30,176	14,987	16,195	42,931	19,745	25,774	28,782	27,003	24,429	35,793	33,390	20,838r	35,005	324,868	285,203
Grand total.....	42,133	26,021	25,932	50,743	27,982	35,044	35,123	37,246	32,378	45,799	42,831	28,377r	46,255	433,720	390,683

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

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 2/	Coin currency and coinage metal	Miscellaneous items	Gold balance 2/	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	Federal Reserve banks	Other depositaries 4/													
1968.....	1,074	4,113	-	5,298	352	-	190	-	768	86	111	6,694					
1969.....	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104					
1970.....	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016					
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911					
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310					
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741					
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352					
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868					
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065					
T.Q.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597					
1974-Dec.....	3,113	2,745	70	5,928	149	79	23	-	599	24	-	6,802					
1975-Mar.....	4,271	2,142	220	6,633	161	97	184	-	717	75	-	7,867					
1975-Dec.....	7,286	1,159	7	8,452	162	52	9	-	868	49	-	9,591					
1976-Jan.....	10,077	1,899	7	11,982	183	153	7	-	907	89	-	13,321					
Feb.....	10,350	1,682	7	12,039	168	89	4	-	878	36	-	13,214					
Mar.....	7,145	864	7	8,016	147	56	-296	-	878	33	-	8,834					
Apr.....	9,808	1,723	7	11,537	450	152	-298	-	879	83	-	12,803					
May.....	6,746	1,407	7	8,159	163	56	40	-	852	46	-	9,316					
June.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065					
July.....	8,741	1,314	-	10,054	135	-8	74	127	787	-3	-	11,167					
Aug.....	10,794	907	-	11,702	118	-14	79	127	741	-2	-	12,751					
Sept.....	13,299	4,119	-	17,418	184	-18	90	105 6/	818	*	-	18,597					
Oct.....	10,239	1,799	-	12,038	168	-18	93	1,188 6/	767	*	-	14,237					
Nov.....	6,766	1,891	-	8,657	218	-36	92	227	784	1	-	9,944					
Dec.....	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288					

Source: Bureau of Government Financial Operations.

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

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

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

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit

until checks are collected. Data prior to January 1972 included in "miscellaneous items" column.

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

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

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

* Less than \$500,000.

January 1977

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes				During period			
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax anticipi- tation securities	Other	Withheld, excise and cor- poration 4/	Income (by special arrange- ment) 5/			High	Low	Average	
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	
1975.....	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	
1976.....	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	
T.O.....	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	
1974-Dec.....	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	
1975-Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	
1975-Dec.....	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	
1976-Jan.....	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	
Feb.....	336	-	-	-	17,296	-	17,632	17,899	1,678	2,963	1,137	
Mar.....	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	
Apr.....	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	
May.....	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	
June.....	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	
July.....	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	
Aug.....	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	
Sept.....	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	
Oct.....	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	
Nov.....	283	-	-	-	17,720	-	18,013	17,932	1,886	2,627	300	
Dec.....	309	-	-	-	24,300	-	24,609	25,218	1,277	4,229	335	
											1,519	

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	Ounces	Dollars		
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 3/	10,303	107
1973.....	273,954,660.5	11,567 3/	11,460	107
1974.....	275,968,413.1	11,652 4/	11,652	-
1975.....	274,705,260.3	11,599 5/	11,599	-
1975-Dec.....	274,705,260.3	11,599	11,599	-
1976-Jan.....	274,704,195.4	11,599	11,599	-
Feb.....	274,703,190.0	11,599	11,599	-
Mar.....	274,703,190.0	11,599	11,599	-
Apr.....	274,699,560.6	11,598	11,598	-
May.....	274,697,206.6	11,598	11,598	-
June.....	274,695,995.8	11,598	11,598	-
July.....	274,695,995.7	11,598	11,598	-
Aug.....	274,696,062.3	11,598	11,598	-
Sept.....	274,685,167.8	11,598	11,598	-
Oct.....	274,685,167.8	11,598	11,598	-
Nov.....	274,679,167.8r	11,598	11,598	-
Dec.....	274,679,167.8	11,598	11,598	-

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

- 1/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.
- 2/ As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States Government.
- 3/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million. Gold assets were valued at \$38 per fine troy ounce un-

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

- 4/ Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics," Table IFS-1.
- 5/ At the auction of January 6, 1975, bids ranging from \$153 to \$181 were accepted for delivery of 754,000 ounces. At the auction of June 30, 1975 bids were accepted for delivery of 499,500 ounces at the single price of \$165.05 per ounce. Redemptions of Gold Certificates have been made to the same extent as deliveries computed at the official price.

r Revised.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.Q.....	49	20	3	209	1	*	322	79,597	80,201
1974-Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Mar.....	50	20	3	211	1	*	322	69,115	69,722
1975-Nov.....	50	20	3	210	1	*	322	75,074	75,680
Dec.....	50	20	3	210	1	*	322	76,981	77,588
1976-Jan.....	50	20	3	210	1	*	322	73,691	74,297
Feb.....	50	20	3	210	1	*	322	74,265	74,871
Mar.....	50	20	3	210	1	*	322	75,854	76,459
Apr.....	50	20	3	210	1	*	322	76,758	77,364
May.....	50	20	3	210	1	*	322	77,882	78,487
June.....	50	20	3	210	1	*	322	79,028	79,634
July.....	49	20	3	209	1	*	322	79,069	79,673
Aug.....	49	20	3	209	1	*	322	79,571	80,175
Sept.....	49	20	3	209	1	*	322	79,597	80,201
Oct.....	49	20	3	209	1	*	322	80,313	80,916
Nov.....	49	20	3	209	1	*	322	82,954	83,557

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.Q.....	951	8,397	9,348	89,548	415.37
1974-Dec.....	793	7,539	8,331	79,743	374.74
1975-Mar.....	804	7,535	8,339	78,061	366.26
1975-Nov.....	885	7,980	8,865	84,545	399.17r
Dec.....	904	8,056	8,960	86,547	403.42
1976-Jan.....	911	8,023	8,934	83,231	387.77
Feb.....	918	8,041	8,960	83,831	390.37
Mar.....	923	8,114	9,038	85,498	397.94
Apr.....	930	8,187	9,118	86,481	402.30
May.....	935	8,235	9,170	87,657	404.72
June.....	941	8,303	9,244	88,877	413.17
July.....	944	8,331	9,275	88,948	413.19
Aug.....	948	8,372	9,320	89,494	415.40
Sept.....	951	8,397	9,348	89,548	415.34
Oct.....	955	8,422	9,377	90,293	418.52r
Nov.....	959	8,487	9,446	93,003 7/	430.83

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total 1/	Public debt securi- ties 1/	Agency securi- ties	Government accounts			The public 2/		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
T.Q.....	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
1974-Dec.....	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar.....	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-Nov.....	577,764r	566,799	10,965r	139,689	137,731	1,958	438,075r	429,067	9,008r
Dec.....	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan.....	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb.....	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar.....	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr.....	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
May.....	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July.....	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug.....	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117
Sept.....	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
Oct.....	649,276	637,603	11,673	146,563	144,617	1,946	502,713	492,986	9,726
Nov.....	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703

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

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

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

2/ Includes holdings of Federal Reserve Banks. r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Total interest- bearing public debt 1/	Computed annual interest rate							
				Total	Marketable issues					Nonmarketable	
					Bills	Treasury 3/	Federal Financing Bank	Certifi- cates	Notes	Treasury bonds	Other 4/
1968.....	344,401	15,404	4.499	4,757	5,711	-	-	5,294	3,681	3,876	4.133
1969.....	351,729	17,087	4.891	5,232	6,508	-	-	5,668	3,722	3,979	4.555
1970.....	369,026	20,339	5.557	5,986	7,340	-	-	6,420	3,762	4,327	5.235
1971.....	396,289	20,254	5.141	5,210	4,516	-	-	6,519	3,759	4,608	5.375
1972.....	425,360	21,545	5.093	5,099	4,188	-	-	6,312	4,018	4,636	5.475
1973.....	456,353	26,591	5,872	6,129	6,591	-	-	6,412	4,393	5,138	5.880
1974.....	473,238	30,741	6,560	7,030	8,416	-	-	6,529	4,755	5,374	6.430
1975.....	532,122	33,509	6,352	6,533	6,253	-	-	7,058	5,339	5,387	6.614
1976.....	619,254	39,494	6,436	6,559	5,819	-	-	7,352	5,654	5,452	6.789
T.Q.....	633,560	40,683	6,478	6,591	5,784	-	-	7,356	5,811	5,487	6.871
1974-Dec.....	491,561	32,538	6,773	7,216	8,185	8,631	-	6,925	4,998	5,514	6.689
1975-Mar.....	508,581	32,541	6,459	6,757	7,052	-	-	6,960	5,083	5,368	6.560
1975-Dec.....	575,657	37,336	6,551	6,776	6,548	-	-	7,270	5,533	5,412	6.770
1976-Jan.....	581,861	37,287	6,470	6,666	6,275	-	-	7,274	5,537	5,399	6.713
Feb.....	592,874	37,878	6,449	6,625	6,068	-	-	7,347	5,581	5,097	6,727
Mar.....	599,224	38,081	6,415	6,568	5,935	-	-	7,323	5,586	5,126	6,708
Apr.....	600,927	38,081	6,382	6,518	5,792	-	-	7,324	5,591	5,432	6,702
May.....	608,077	38,601	6,407	6,551	5,796	-	-	7,377	5,649	5,444	6,700
June.....	619,254	39,494	6,436	6,599	5,819	-	-	7,352	5,654	5,452	6,789
July.....	623,580	39,828	6,445	6,555	5,770	-	-	7,350	5,677	5,472	6,841
Aug.....	632,291	40,578	6,474	6,589	5,754	-	-	7,387	5,799	5,459	6,880
Sept.....	633,560	40,683	6,478	6,591	5,784	-	-	7,356	5,811	5,487	6,871
Oct.....	635,062	40,730	6,469	6,572	5,724	-	-	7,359	5,814	5,554	6,858</td

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Marketable					Nonmarketable					Govern-ment account series 4/	Other	
		Total	Bills 1/	Certifi-cates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest-ment series	Depos-itory series	Foreign government series			
											Dollar denomi-nated 2/	Foreign currency denomi-nated 3/		
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.....	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1974-Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
1975-Dec.....	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan.....	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801
Feb.....	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
Mar.....	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
Apr.....	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
May.....	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305
June.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
July.....	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug.....	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069
Sept.....	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
Oct.....	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162	3,635
Nov.....	643,643	415,399	161,711	-	212,986	40,702	228,243	71,506	2,262	9	20,908	1,579	127,405	4,573
Dec.....	652,457	421,276	163,992	-	216,669	40,615	231,181	71,853	2,262	8	20,753	1,546	129,744	5,014

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

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1968.....	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.....	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1974-Dec.....	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar.....	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1975-Nov.....	251,159	145,336	74,517	16,771	8,589	5,946	2 yrs. 6 mos.
Dec.....	255,860	150,116	74,657	16,689	8,524	5,876	2 yrs. 5 mos.
1976-Jan.....	259,831	152,077	75,179	18,310	8,466	5,800	2 yrs. 5 mos.
Feb.....	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar.....	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
Apr.....	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May.....	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June.....	279,782	150,294	90,578</				

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1974-Dec.....	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Mar.....	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Dec.....	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan.....	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb.....	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar.....	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr.....	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May.....	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July.....	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug.....	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,999	32,978
Oct.....	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184
Nov.....	127,405	2,850	1,601	3,658	39,077	5,410	-	-	10,276	31,014
Dec.....	129,744	2,966	2,050	3,599	40,073	5,437	-	-	10,641	31,270

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968.....	281	36	876	978	5,856	-	3,303	-	8,807	302
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1974-Dec.....	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Mar.....	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Dec.....	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan.....	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb.....	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar.....	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr.....	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May.....	1,290	1,571	560	8,951	6,747	588	2,074	880	3,231	4,276
June.....	1,230	1,593	569	9,030	6,931	277	3,375	799	2,203	4,332
July.....	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug.....	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
Oct.....	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134
Nov.....	1,397	2,009	552	8,731	6,968	2,118	2,743	739	2,878	5,382
Dec.....	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283

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

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

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

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department Family housing and homeowners assistance	Housing and Urban Development Department			Other independent agencies			Federal Home Loan Bank Board
			Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/	Export-Import Bank of the United States	Farm Credit Administration		
					Secondary market operations		Bank for cooperatives 3/	Federal intermediate credit banks 3/	
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10
1975.....	10,943	1,276	487	4,260	-	2,593	-	-	-
1976.....	10,853	1,171	581	4,180	-	2,593	-	-	-
T.Q.....	11,047	1,136	578	4,145	-	2,960	-	-	-
1974-Dec.....	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar.....	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-Nov.....	10,965r	1,233	549	4,225	-	2,630r	-	-	-
Dec.....	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan.....	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb.....	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar.....	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr.....	10,870	1,184	586	4,180	-	2,593	-	-	-
May.....	10,861	1,176	584	4,180	-	2,593	-	-	-
June.....	10,853	1,171	581	4,180	-	2,593	-	-	-
July.....	10,714	1,164	584	4,145	-	2,593	-	-	-
Aug.....	11,066	1,152	582	4,145	-	2,960	-	-	-
Sept.....	11,047	1,136	578	4,145	-	2,960	-	-	-
Oct.....	11,673	1,128	589	4,145	-	3,585	-	-	-
Nov.....	11,643	1,117	585	4,145	-	3,568	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund	
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20	
1975.....	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20	
1976.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20	
T.Q.....	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20	
1974-Dec.....	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20	
1975-Mar.....	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20	
1975-Nov.....	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20	
Dec.....	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20	
1976-Jan.....	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20	
Feb.....	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20	
Mar.....	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20	
Apr.....	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20	
May.....	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20	
June.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20	
July.....	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20	
Aug.....	250	1,975	2	3,919	19,163	10,687	16,566	30,429	20	
Sept.....	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20	
Oct.....	250	1,975	2	4,023	19,172	10,712	17,124	30,656	20	
Nov.....	250	1,975	2	4,207	18,856	10,669	17,127	30,413	20	

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

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

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

3/ Effective December 31, 1968, banks for cooperatives and Federal in-

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total				Farmers Home Administration 1/			Health, Education, and Welfare Department 2/				
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing			
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200			
1969.....				-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212			
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209			
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207			
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201			
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199			
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199			
1975.....	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198			
1976.....	-	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198			
T.Q.....	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198			
1974-Dec.....	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198			
1975-Mar.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198			
1975-Nov.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198			
Dec.....	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198			
1976-Jan.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198			
Feb.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198			
Mar.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198			
Apr.....	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198			
May.....	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198			
June.....	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198			
July.....	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198			
Aug.....	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198			
Sept.....	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198			
Oct.....	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198			
Nov.....	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198			

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/						
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/									
	Office of Secretary 2/			Government National Mortgage Association 4/															
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923				
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590				
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-				
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-				
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-				
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-				
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-				
1975.....	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-				
1976.....	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-				
T.Q.....	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-				
1974-Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-				
1975-Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-				
1975-Nov.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-				
Dec.....	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-				
1976-Jan.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-				
Feb.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-				
Mar.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-				
Apr.....	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-				
May.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-				
June.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-				
July.....	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-				
Aug.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-				
Sept.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-				
Oct.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148</							

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1968.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
Q.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1974-Dec.....	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Mar.....	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Dec.....	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan.....	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb.....	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar.....	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr.....	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May.....	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July.....	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug.....	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
Oct.....	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-
Nov.....	682,000	645,767	644,027	1,740	643,643	1,740	385	-
Dec.....	682,000	654,662	652,932	1,730	652,457	1,730	475	-

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

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

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

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

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation December 31, 1976

(In millions of dollars)

Public debt subject to limit:		
Public debt outstanding.....		\$653,544
Less amounts not subject to limit:		
Treasury.....	612	
Federal Financing Bank.....	(*)	
Total public debt subject to limit.....		652,932
Other debt subject to limit:		
Guaranteed debt of Government agencies.....	595	
Specified participation certificates.....	1,135	
Total other debt subject to limit.....		1,730
Total debt subject to limit.....		654,662
Statutory debt limit.....		682,000
Balance of statutory debt limit.....		27,338

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

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$163,992
Notes:	
Treasury.....	216,669
Bonds:	
Treasury.....	40,615
Total marketable.....	421,276
Nonmarketable:	
Depositary series.....	8
Foreign government series:	
Dollar denominated.....	20,753
Foreign currency denominated.....	1,546
Government account series.....	129,744
Investment series.....	2,262
R.E.A. series.....	(*)
State and local government series.....	4,463
United States individual retirement bonds.....	17
United States retirement plan bonds.....	128
United States savings bonds.....	71,853
United States savings notes.....	406
Total nonmarketable.....	231,181
Total interest-bearing debt.....	652,457
Non-interest-bearing debt:	
Matures debt.....	366
Other.....	720
Total non-interest-bearing debt.....	1,087
Total public debt outstanding.....	653,544

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department -			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1968.....	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969.....	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1974-Dec.....	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-Mar.....	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-Dec.....	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan.....	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb.....	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar.....	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr.....	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May.....	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July.....	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.....	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
Oct.....	56,074	-	26,136	1,372	2,393	7,453	1,892	181	2,811	800	158
Nov.....	56,861	-	26,524	1,372	2,949	7,489	1,892	94	2,811	800	161
Dec.....	59,232	-	28,811	1,172	3,505	7,514	1,892	7	2,811	800	163

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/
	Govern-ment National Mortgage Assn. 2/	Other 6/							
	Helium fund								
1968.....	1,950	10	94	-	100	129	1,730	1,854	24
1969.....	2,427	15	110	-	100	133	1,730	2,032	38
1970.....	3,133	10	140	-	100	133	1,730	1,996	43
1971.....	3,552	223	207	-	100	130	1,730	2,010	43
1972.....	3,781	665	251	-	100	127	1,730	2,010	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43
1975.....	5,413	3,677	252	132	150	120	1,730	2/	44
1976.....	6,124	4,666	251	191	150	118	1,730	2/	98
1.Q.....	7,907	4,878	252	201	150	118	1,730	2/	97
1974-Dec.....	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Mar.....	5,281	3,234	252	99	125	120	1,730	-	43
1975-Dec.....	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan.....	8,238	4,382	251	161	150	118	1,730	-	94
Feb.....	8,480	4,382	251	168	150	118	1,730	-	94
Mar.....	6,999	4,463	251	172	150	118	1,730	-	94
Apr.....	6,900	4,463	251	177	150	118	1,730	-	346
May.....	6,688	4,666	251	179	150	118	1,730	-	346
June.....	6,124	4,666	251	191	150	118	1,730	-	98
July.....	6,608	4,838	251	198	150	118	1,730	-	97
Aug.....	5,998	4,838	251	198	150	118	1,730	-	97
Sept.....	5,907	4,878	252	201	150	118	1,730	-	97
Oct.....	5,452	4,878	252	201	150	117	1,730	-	97
Nov.....	5,345	4,878	252	201	150	117	1,730	-	96
Dec.....	5,134	4,878	252	201	150	116	1,730	-	97

FEDERAL DEBT

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1975 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 354-357, and the 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 guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:				Percent	
Advances.....	Various dates	Oct. 1, 1976	Apr. 1, Oct. 1	None 1/	1,234
do.....	do	do		5	617
do.....	do	do		5 1/8	609
do.....	do	do		5 1/4	1,045
Total.....					<u>3,505</u>
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note.....	Dec. 1, 1973	When funds are available	At maturity	Various	*
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978.....	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	7
Federal Financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	<u>28,811</u>
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	<u>1,172</u>
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do.....	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances.....	Various dates	Various dates	do	6 1/4	149
do.....	do	do	do	6 1/8	81
do.....	do	do	do	6	149
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
do.....	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
do.....	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
do.....	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
do.....	Jan. 31, 1974	Jan. 31, 1989	do	7	66
do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	314
do.....	do	do	do	7 7/8	385
do.....	do	do	do	8	171
do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
do.....	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
Subtotal.....					<u>2,847</u>
Special risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	63
do.....	do	do	do	6 1/4	142
do.....	do	do	do	6 1/8	53
do.....	do	do	do	6	142
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
do.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Advances.....	Various dates	Various dates	do	6 3/4	276
Advance.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	224
do.....	do	do	do	7 7/8	214
do.....	do	do	do	8	169
do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
do.....	June 30, 1975	June 30, 1990	do	8 1/4	75
do.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
do.....	Various dates	Various dates	do	8 1/8	148
Subtotal.....					<u>2,031</u>
Total Federal Housing Administration.....					<u>4,878</u>
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	156

Footnotes at end of table.

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954—Continued				Percent	
Advances.....	Various dates	July 1, 1980	Jan. 1, July 1	7/5/8	230
Do.....	do	Various dates	do	7 1/2	293
Do.....	do	July 1, 1980	do	7/3/8	49
Do.....	do	July 1, 1981	do	7 1/4	18
Do.....	do	do	do	6 7/8	103
Do.....	do	do	do	6 3/4	3
Subtotal.....					851
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	July 1, 1977	6	14
Do.....	do	do	do	6 1/8	36
Advance.....	Jan. 1, 1974	do	do	6 7/8	9
Subtotal.....					58
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3 1/8	3
Do.....	do	do	do	3 3/8	10
Do.....	do	do	do	3 7/8	4
Advances.....	Various dates	Various dates	do	7 3/4	432
Do.....	do	do	do	7 1/4	432
Do.....	do	July 1, 1979	do	8	246
Do.....	do	do	do	8 5/8	168
Do.....	do	Various dates	do	7 7/8	868
Do.....	do	do	do	7 3/8	810
Do.....	do	do	do	7 1/2	395
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
Subtotal.....					4,225
Total Government National Mortgage Association					5,134
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	7,514
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do.....	do	do	do	7 3/8	8
Do.....	do	do	do	7 1/2	9
Do.....	do	do	do	7 5/8	10
Do.....	do	Various dates	do	7 7/8	20
Do.....	do	do	do	8 1/8	41
Do.....	do	June 30, 2024	do	8 3/4	5
Do.....	do	Various dates	do	8 1/2	17
Do.....	do	do	do	8 1/4	42
Do.....	do	do	do	8	11
Do.....	do	do	do	8 3/8	31
Advance.....	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Total.....					201
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	116
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Advance.....	Oct. 1, 1976	Oct. 1, 1977	do	5,683	300
Subtotal.....					856
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance.....	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal.....					676

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972:				Percent*	
Advance.....	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25
Advances.....	Various dates	Various dates	do	8 1/8	335
Subtotal.....					360
Total, Secretary of Agriculture, Farmers Home Administration.....					1,892
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance.....	Jan. 1, 1976	Jan. 1, 1977	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	6 7/8	52
Advances.....	July 1, 1976	July 1, 1978	do	7 1/4	29
Advance.....	Dec. 4, 1975	July 1, 1977	do	7 1/8	23
Advances.....	Various dates	do	do	7 3/8	17
Subtotal.....	October 12, 1976	July 1, 1978	do	6 5/8	8
					128
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance.....	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances.....	Various dates	Various dates	do	7 7/8	*
Advance.....	May 26, 1976	July 1, 1985	do	7 3/4	1
Do.....	July 1, 1976	July 1, 1986	do	8	*
Do.....	Nov. 29, 1976	do	do	7 1/2	*
Subtotal.....					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31 1970:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	8%	2
Advances.....	do	do	do	7 7/8	23
Advances.....	do	do	do	7 3/4	2
Advance.....	do	July 1, 1986	do	7 1/2	4
Subtotal.....					33
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					3,775
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do.....	do	do	do	4 1/4	9
Note.....	Dec. 28, 1965	do	do	4 3/8	2
Notes.....	Various dates	do	do	4 1/2	11
Do.....	do	do	do	4 5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4 7/8	12
Notes.....	do	do	do	5	4
Do.....	do	do	do	5 1/8	4
Do.....	do	do	do	5 1/4	10
Do.....	do	do	do	5 3/8	13
Do.....	do	do	do	5 1/2	9
Do.....	do	do	do	5 5/8	5
Do.....	do	do	do	6 1/4	70
Do.....	do	do	do	6 5/8	11
Note.....	Apr. 10, 1970	do	do	6 3/4	1
Notes.....	Various dates	do	do	6 1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance.....	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Advance.....	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal.....					52
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total.....					54

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Smithsonian Institution:				Percent	
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do.....	do	do	do	5 1/4	3
Do.....	do	do	do	5 3/8	1
Do.....	do	Dec. 31, 2018	do	5 3/4	2
Do.....	do	do	do	5 7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6 1/4	1
Do.....	do	do	do	6 1/2	2
Do.....	do	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances.....	May 26, 1976	May 26, 1977	Quarterly	5 3/4	<u>150</u>
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do.....	Oct. 27, 1948	do	do	1 7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2 1/8	2
Do.....	Jan. 24, 1949	do	do	2 1/2	1
Do.....	do	do	do	2 7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3 1/8	1
Do.....	do	do	do	3 1/4	3
Do.....	do	do	do	3 3/4	3
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
Do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do.....	do	do	do	2 3/4	*
Do.....	do	do	do	3 3/8	*
Do.....	do	do	do	3 3/5	*
Total.....	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total.....					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.....	do	do	do	2 1/2	88
Do.....	do	do	do	2 3/4	53
Do.....	do	do	do	2 7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
Do.....	Mar. 29, 1957	do	do	3 1/4	50
Do.....	June 28, 1957	do	do	3 1/2	50
Do.....	Apr. 7, 1958	do	do	3 1/8	50
Do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
Do.....	do	do	do	3 7/8	392
Do.....	do	do	do	4 1/4	109
Do.....	do	do	do	4 1/2	100
Do.....	do	do	do	4 1/8	21
Agreement.....	Feb. 5, 1960	do	do	4 5/8	20
Agreements.....	Various dates	do	do	4	110
Total.....					1,730
Total securities.....					59,232

Source: Bureau of Government Financial Operations.

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

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

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities			
		Total	Held by 2/ -			Total	Held by 2/ -		
			U.S. Govt. accounts and Federal Re- serve banks	All other investors			U.S. Govt. accounts and Federal Re- serve banks	All other investors	
<u>1977</u>									
Feb.....	8% Note - 2/15/77-A	5,163	3,102	2,061	<u>1981</u>	Feb....	7% Note - 2/15/81-A	1,842	
	6% Note - 2/28/77-F	1,665	165	1,500		7-3/8% Note - 2/15/81-C	4,796	554	
Mar.....	6-1/2% Note - 3/31/77-G	2,576	555	2,021		4/1/81-EA	* 2/15/81-D	975	
Apr.....	1-1/2% Note - 4/1/77-EA	5	5	5		5/15/81-D	2,020	3,821	
	7-3/8% Note - 4/30/77-H	1,579	84	1,495		Bond - 8/15/81	807	*	
May.....	6-7/8% Note - 5/15/77-C	2,565	631	1,934		7-5/8% Note - 8/15/81-F	2,586	2,020	
	9% Note - 5/15/77-D	5,329	3,031	2,298		1-1/2% Note - 10/1/81-E0	* 137	399	
June....	6-3/4% Note - 5/31/77-I	2,137	178	1,959		7-3/4% Note - 11/15/81-B	4,477	2,449	
July....	6-1/2% Note - 6/30/77-J	2,170	260	1,910		7% Note - 11/15/81-G	2,543	1,844	
Aug....	7-1/2% Note - 7/31/77-K	1,516	84	1,432		Total.....	19,071	2,633	
	7-3/4% Note - 8/15/77-B	4,918	1,685	3,233				67	
	8-1/4% Note - 8/31/77-L	2,021	120	1,901				2,476	
Sept....	8-3/8% Note - 9/30/77-M	3,226	48	3,178	<u>1982</u>	Feb....	6-3/8% Bond - 2/15/82	2,702	
Oct....	1-1/2% Note - 10/1/77-E0	17	-	17		May....	5/15/82-A	1,055	
	7-1/2% Note - 10/31/77-N	3,156	282	2,874		8-1/8% Note - 8/15/82-B	1,424		
Nov....	7-3/4% Note - 11/15/77-E	3,630	1,235	2,395		7-7/8% Note - 11/15/82-C	1,323		
	6-5/8% Note - 11/30/77-Q	2,628	86	2,542		Total.....	11,269	1,851	
Dec....	7-1/4% Note - 12/31/77-P	2,765	308	2,457				642	
	Total.....	47,066	11,854	35,212				2,260	
<u>1978</u>									
Jan.....	6-3/8% Note - 1/31/78-J	2,511	275	2,236	<u>1983</u>	Feb....	8% Note - 2/15/83-A	7,958	
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,372	5,017		June...	3-1/4% Bond - 6/15/78-83	2,075	
	8% Note - 2/28/78-G	2,115	60	2,055		Nov...	7% Note - 11/15/83-B	5,883	
Mar....	6-3/4% Note - 3/31/78-K	3,162	285	2,877			Feb....	1,328	
Apr....	1-1/2% Note - 4/1/78-EA	15	-	15			June...	227	
	6-1/2% Note - 4/30/78-L	2,574	382	2,192			Nov...	180	
May....	7-1/8% Note - 5/15/78-D	3,960	985	2,975			Total.....	2,129	
	7-7/8% Note - 5/15/78-F	4,423	1,508	2,915					
	7-1/8% Note - 5/31/78-M	2,567	161	2,406					
June....	6-7/8% Note - 6/30/78-N	3,331	759	2,572	<u>1984</u>	Aug....	6-3/8% Bond - 8/15/84	812	
July....	6-7/8% Note - 7/31/78-P	2,855	260	2,595			Aug....	1,399	
Aug....	8-3/4% Note - 8/15/78-C	2,462	632	1,830			May....	954	
	7-5/8% Note - 8/15/78-E	5,155	2,554	2,601					
	6-5/8% Note - 8/31/78-Q	2,949	145	2,804					
Sept....	6-1/4% Note - 9/30/78-R	3,195	448	2,747	<u>1985</u>	May....	3-1/4% Bond - 5/15/85	812	
Oct....	1-1/2% Note - 10/1/78-E0	3	-	3			4-1/4% Bond - 5/15/77-3/15/85	189	
	5-7/8% Note - 10/31/78-S	2,921	158	2,763				623	
Nov....	6% Note - 11/15/78-B	8,207	3,605	4,602			Total.....	395	
	5-3/4% Note - 11/30/78-T	2,941	188	2,753				670	
Dec....	8-1/8% Note - 12/31/78-H	2,517	145	2,372					
	5-1/4% Note - 12/31/78-U	3,270	302	2,968					
	Total.....	69,522	16,224	53,298					
<u>1979</u>									
Feb.....	7% Note - 2/15/79-H	4,692	1,717	2,975	<u>1992</u>	Aug....	4-1/4% Bond - 8/15/87-92	3,028	
Apr....	1-1/2% Note - 4/1/79-EA	2	-	2				1,131	
May....	7-7/8% Note - 5/15/79-D	2,269	499	1,770	<u>1993</u>			1,897	
June....	7-3/4% Note - 6/30/79-E	1,782	70	1,712					
Aug....	6-1/4% Note - 8/15/79-A	4,559	1,778	2,781					
	6-7/8% Note - 8/15/79-J	2,989	826	2,163					
Sept....	8-1/2% Note - 9/30/79-F	2,081	210	1,871					
Oct....	1-1/2% Note - 10/1/79-E0	1	-	1					
Nov....	6-5/8% Note - 11/15/79-B	1,604	1,127	477					
	7% Note - 11/15/79-C	2,241	435	1,806					
	6-1/4% Note - 11/15/79-K	3,376	186	3,190					
Dec....	7-1/2% Note - 12/31/79-G	2,006	92	1,914					
	Total.....	27,602	6,940	20,662					
<u>1980</u>									
Feb.....	4% Bond - 2/15/80	2,507	924	1,583	<u>1994</u>	May....	4-1/8% Bond - 5/15/89-94	1,146	
Mar....	7-1/2% Note - 3/31/80-C	2,069	116	1,953				456	
Apr....	1-1/2% Note - 4/1/80-EA	2	-	2				690	
May....	6-7/8% Note - 5/15/80-A	7,265	5,588	1,677					
June....	7-5/8% Note - 6/30/80-D	2,185	248	1,937					
Aug....	9% Note - 8/15/80-B	4,296	2,675	1,621					
Sept....	6-7/8% Note - 9/30/80-E	2,141	33	2,108					
Oct....	1-1/2% Note - 10/1/80-E0	3	-	3					
Nov....	3-1/2% Bond - 11/15/80	1,759	621	1,138					
Dec....	5-7/8% Note - 12/31/80-F	2,692	34	2,658					
	Total.....	24,919	10,239	14,680					

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

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

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

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

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total Amount	On competitive basis 2/	On noncompetitive basis 3/		
<u>Regular weekly: (13-week and 26-week)</u>								
1976-Sept. 2.....	1976-Dec. 2 1977-Mar. 3	91 182	4,149.5 5,516.2r	2,502.0 3,602.1r	2,129.9 3,441.4	372.1 160.7r	2,504.1 3,587.8	31,752.8 90,168.9r
9.....	1976-Dec. 9 1977-Mar. 10	91 182	4,183.8 8,712.6	2,306.3 3,404.3	1,957.9 3,238.2	348.4 166.1	2,308.6 3,408.8	31,750.5 90,164.3r
16.....	1976-Dec. 16 1977-Mar. 17	91 182	4,818.0 6,289.1	2,104.2 3,102.4	1,702.3 2,930.5	401.9 171.9	2,103.0 3,102.9	31,751.7 90,163.9r
23.....	1976-Dec. 23 1977-Mar. 24	91 182	4,406.0 5,232.2r	2,104.2 3,104.6r	1,775.9 2,939.5	328.3 164.3	2,105.5 3,102.6	31,750.4 90,165.8r
30.....	1976-Dec. 30 1977-Mar. 31	91 182	4,278.4 6,563.5	2,303.8 3,404.1	1,963.5 3,238.4	340.3 165.1r	2,302.0 3,400.6	31,752.2 90,169.3r
Oct. 7.....	Jan. 6 Apr. 7	91 182	3,922.0 8,139.8r	2,506.2 3,506.1r	2,222.5 3,350.0	283.7 156.1r	2,505.0 3,501.7	31,753.4 90,173.7r
14.....	Jan. 13 Apr. 14	91 182	5,424.9r 5,727.8	2,407.9r 3,507.0	2,021.0 3,332.3	386.9r 174.7	2,513.8 3,402.6	31,647.4r 90,278.1r
21.....	Jan. 20 Apr. 21	91 182	4,580.8 6,688.1	2,403.0 3,401.5	2,057.5 3,246.2	345.6 155.3	2,401.0 5,409.7 4/	31,649.5r 90,275.6r
28.....	Jan. 27 Apr. 28	91 182	4,242.2 5,541.0	2,503.8 3,501.3	2,234.3 3,397.7	269.5 103.6	2,502.2 3,501.6	31,651.2r 90,275.3r
Nov. 4.....	Feb. 3 May 5	91 182	4,711.1r 9,233.8	2,604.6r 3,710.1	2,271.4 3,574.5	333.2 135.6	2,701.2 3,601.1	31,554.6r 90,384.3r
12.....	Feb. 10 May 12	90 181	4,811.9r 6,875.0	2,603.9r 3,701.4	2,313.7 3,564.2	290.2r 137.2	2,701.9 3,601.9	31,456.6r 90,483.8r
18.....	Feb. 17 May 19	91 182	5,627.8 7,022.3r	2,500.7 3,502.3	2,115.6 3,332.2	385.1 170.0	2,503.4 3,502.8	31,459.9r 90,483.4r
26.....	Feb. 24 May 26	90 181	4,527.0 6,520.6r	2,602.0 3,600.8r	2,281.0 3,456.1	321.0 144.7r	2,603.2 3,602.3	31,452.8r 90,481.8r
Dec. 2.....	Mar. 3 June 2	91 182	5,500.1 6,406.6	2,508.2 3,505.7	2,183.6 3,380.2	324.6 125.4	2,502.0 3,502.7	31,458.9 90,484.8
9.....	Mar. 10 June 9	91 182	4,570.6 7,368.1	2,306.2 3,404.5	1,984.3 3,258.8	321.9 145.7	2,308.3 3,399.5	31,458.8 90,489.8
16.....	Mar. 17 June 16	91 182	4,559.7 5,795.9	2,103.9 3,205.6	1,765.6 3,067.2	338.3 138.4	2,104.2 3,202.5	31,458.6 90,492.9
23.....	Mar. 24 June 23	91 182	4,255.4 6,481.4	2,109.3 3,103.2	1,865.9 2,995.2	243.4 108.0	2,104.2 3,102.6	31,463.7 90,493.6
30.....	Mar. 31 June 30	91 182	4,005.9 6,896.3	2,306.8 3,403.0	2,037.7 3,283.6	269.2 119.4	2,303.8 3,402.0	31,466.7 90,494.5
<u>52-weeks:</u>								
1975-Dec. 16.....	1976-Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4
Feb. 10.....	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1
Mar. 9.....	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6
Apr. 6.....	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0
May 4.....	May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1
June 1.....	May 31	364	4,380.9	2,921.4	2,845.4	75.9	2,404.4	38,760.2
29.....	June 28	364	4,855.5	2,611.6	2,518.6	93.0	2,591.4	38,780.4
July 27.....	July 26	364	5,504.0	2,901.6	2,898.9	72.6	2,292.6	39,389.4
Aug. 24.....	Aug. 23	364	4,934.2	2,952.6	2,866.9	85.7	2,893.3	39,448.7
Sept. 21.....	Sept. 20	364	6,454.3	2,917.3	2,835.1	82.2	2,859.7	39,506.3
Oct. 19.....	Oct. 18	364	5,248.5r	3,095.1r	3,036.7	58.4r	3,061.9	39,539.5r
Nov. 15.....	Nov. 15	364	5,376.1r	3,401.7r	3,340.0	61.7r	3,244.6	39,696.7r
Dec. 14.....	Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
<u>Short-dated:</u>								
1976-Dec. 10.....	1977-Apr. 21	132	4,699.9	2,005.6	1,972.7	32.9		2,005.6

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted				
	Average price per hundred	Equivalent average rate 5/	High		Low		
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/	
<u>Regular weekly: (13-week and 26-week)</u>							
1976-Sept. 2.....	98.713	5.092	98.721	5.060	98.710	5.103	
	97.295	5.351	97.305	5.331	97.287	5.366	
9.....	98.714	5.088	98.719	5.068	98.711	5.099	
	97.304	5.333	97.310	5.321	97.299	5.343	
16.....	98.711	5.100	98.714	5.087	98.709	5.107	
	97.316	5.309	97.328	5.285	97.311	5.319	
23.....	98.729	5.028	98.736	5.000	98.728	5.032	
	97.353	5.236	97.364 6/	5.214	97.348	5.246	
30.....	98.718	5.072	98.724	5.048	98.716	5.080	
	97.308	5.325	97.322	5.297	97.305	5.331	
Oct. 7.....	98.714	5.088	98.719	5.068	98.711	5.099	
	97.338	5.266	97.342 7/	5.258	97.337	5.267	
14.....	98.760	4.905	98.765	4.886	98.757	4.917	
	97.460	5.025	97.474	4.996	97.450	5.044	
21.....	98.787	4.799	98.795 8/	4.767	98.784	4.811	
	97.517	4.911	97.524 9/	4.898	97.513	4.919	
28.....	98.754	4.930	98.761	4.902	98.752	4.937	
	97.425	5.094	97.436	5.072	97.419	5.105	
Nov. 4.....	98.771	4.862	98.776	4.842	98.770	4.866	
	97.457	5.030	97.461 10/	5.022	97.453	5.038	
12.....	98.777	4.892	98.783	4.868	98.773	4.908	
	97.464	5.044	97.475	5.022	97.458	5.056	
18.....	98.764	4.890	98.773	4.854	98.763	4.894	
	97.463	5.018	97.473	4.998	97.457	5.030	
26.....	98.851	4.596	98.862	4.552	98.845	4.620	
	97.646	4.682	97.658 11/	4.658	97.640	4.694	
Dec. 2.....	98.871	4.466	98.875	4.451	98.871	4.466	
	97.691	4.568	97.699	4.551	97.687	4.575	
9.....	98.892	4.383	98.899	4.356	98.889	4.395	
	97.717	4.516	97.721	4.508	97.716	4.518	
16.....	98.898	4.360	98.900	4.352	98.895	4.371	
	97.721	4.508	97.733	4.484	97.712	4.526	
23.....	98.921	4.269	98.930	4.233	98.916	4.288	
	97.725	4.500	97.735	4.480	97.718	4.514	
30.....	98.914	4.296	98.923 12/	4.261	98.911	4.308	
	97.738	4.474	97.745 13/	4.460	97.732	4.486	
<u>52-weeks:</u>							
1975-Dec. 16.....	93.489	6.440	93.510 14/	6.419	93.479	6.449	
1976-Jan. 13.....	94.360	5.578	94.419	5.520	94.327	5.611	
Feb. 10.....	94.366	5.572	94.439 15/	5.500	94.342	5.596	
Mar. 9.....	93.923	6.010	93.952 16/	5.982	93.903	6.030	
Apr. 6.....	94.155	5.781	94.196	5.740	94.143	5.793	
May 4.....	94.292	5.645	94.338 17/	5.600	94.265	5.672	
June 1.....	93.621	6.309	93.652	6.278	93.593	6.337	
	29.....	93.851	6.082	93.867 18/	6.066	93.834	6.098
July 27.....	94.048	5.887	94.067	5.868	94.041	5.894	
Aug. 24.....	94.304	5.634	94.337 19/	5.601	94.289	5.648	
Sept. 21.....	94.377	5.561	94.389 20/	5.549	94.368	5.570	
Oct. 19.....	94.817	5.126	94.840	5.103	94.803	5.140	
Nov. 15.....	94.727	5.201	94.738 21/	5.190	94.718	5.210	
Dec. 14.....	95.240	4.708	95.258 22/	4.690	95.218	4.729	
<u>Short-dated:</u>							
Dec. 10.....	98.369	4.449	98.379	4.421	98.360	4.473	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2.

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.
2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
3/ For 13-week bills, 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes maturing short-dated bills issued Dec. 10, 1976.
5/ Bank discount basis.
6/ Except \$3,500,000 at 97.370.
7/ Except \$500,000 at 97.280, \$1,000,000 at 97.375, \$1,000,000 at 97.371, and \$1,000,000 at 97.364.

- 8/ Except \$510,000 at 98.800.
9/ Except \$600,000 at 97.528.
10/ Except \$1,000,000 at 97.472.
11/ Except \$300,000 at 97.687 and \$525,000 at 97.666.
12/ Except \$1,720,000 at 98.929 and \$610,000 at 98.930.
13/ Except \$2,230,000 at 97.754.
14/ Except \$510,000 at 93.519.
15/ Except \$655,000 at 95.379.
16/ Except \$1,000,000 at 93.992.
17/ Except \$10,000 at 94.366 and \$715,000 at 94.348.
18/ Except \$1,300,000 at 93.873.
19/ Except \$1,950,000 at 94.347.
20/ Except \$5,420,000 at 94.397.
21/ Except \$920,000 at 94.748 and \$2,000,000 at 94.743.
22/ Except \$500,000 at 95.288.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1973-Jan.	4.....	1973-Apr. 5 July 5	91 182	\$3,639 3,249	\$2,402 1,901	5.164 5.397	\$204
	11.....	Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413	
	18.....	Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541	
	25.....	Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759	
	May 17.....	1973-Aug. 16 Nov. 15	91 182	3,789 3,552	2,501 1,693	6.180 6.457	
	24.....	Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747	
	31.....	Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.864	
	June 14.....	1973-Sept. 13 Dec. 13	91 182	3,580 3,214	2,502 1,701	7.127 7.172	
	21.....	Sept. 20 Dec. 20	91 182	4,165 3,774	2,501 1,701	7.265 7.255	
	28.....	Sept. 27 Dec. 27	91 182	4,022 3,776	2,503 1,701	7.229 7.299	
July	5.....	Oct. 4 1974-Jan. 3	91 182	3,349 3,545	2,500 1,701	7.986 8.010	-101
	12.....	1973-Oct. 11 1974-Jan. 10	91 182	3,975 3,215	2,500 1,702	7.991 8.018	
	19.....	1973-Oct. 18 1974-Jan. 17	91 182	4,274 3,430	2,501 1,701	7.968 8.023	
	26.....	1973-Oct. 25 1974-Jan. 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272	
	Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796 3,386	2,501 1,701	8.319 8.476	
	Nov. 15.....	Feb. 14 May 16	91 182	4,047 4,341	2,503 1,801	8.635 8.381	
	1974-May 16.....	Aug. 15 Nov. 14	91 182	3,670 3,227	2,601 1,902	8.023 8.031	
	23.....	Aug. 22 Nov. 21	91 182	3,475 2,756	2,604 1,901	8.197 8.440	
	30.....	Aug. 29 Nov. 29	91 183	3,723 3,474	2,604 1,903	7.984 8.205	
	June 6.....	Sept. 5 Dec. 5	91 182	3,578 3,383	2,602 1,904	8.299 8.426	
July	13.....	Sept. 12 Dec. 12	91 182	3,693 3,792	2,603 1,903	8.260 8.324	203
	20.....	Sept. 19 Dec. 19	91 182	5,054 4,261	2,601 3/ 1,901	8.178 8.175	
	27.....	Sept. 26 Dec. 26	91 182	3,925 3,017	2,600 3/ 1,901	7.841 8.003	
	5.....	Oct. 3 1975-Jan. 2	91 182	4,117 3,171	2,603 3/ 1,905	7.808 8.055	
	11.....	1974-Oct. 10 1975-Jan. 9	91 182	4,014 3,430	2,602 3/ 1,904	7.892 8.481	
	18.....	1974-Oct. 17 1975-Jan. 16	91 182	4,207 3,268	2,602 3/ 1,901	7.702 7.876	
	25.....	1974-Oct. 24 1975-Jan. 23	91 182	4,466 3,719	2,602 3/ 1,901	7.603 7.700	
	Aug. 1.....	1974-Oct. 31 1975-Jan. 30	91 182	3,955 2,885	2,601 3/ 1,902	7.698 8.054	
	8.....	1974-Nov. 7 1975-Feb. 6	91 182	3,618 4,601	2,656 3/ 2,007	8.519 8.660	
	15.....	1974-Nov. 14 1975-Feb. 13	91 182	4,264 3,651	2,805 3/ 2,004	8.762 8.719	
Sept.	22.....	1974-Nov. 21 1975-Feb. 20	91 182	3,981 2,986	2,807 3/ 2,002	8.845 8.899	407
	29.....	1974-Nov. 29 1975-Feb. 27	92 182	3,721 3,481	2,803 2,004	9.907 9.930	
	5.....	1974-Dec. 5 1975-Mar. 6	91 182	3,746 3,853	2,806 2,005	9.165 9.282	
	19.....	1974-Dec. 19 1975-Mar. 20	91 182	4,607 3,072	2,503 1,802	8.185 8.203	
	26.....	1974-Dec. 26 1975-Mar. 27	91 182	4,038 3,241	2,500 1,800	7.003 7.928	

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1976-Feb.	5.....	1976-May 6	91	\$4,505	\$3,109	4.832	\$708
		Aug. 5	182	6,558	3,804	5.066	
	13.....	May 13	90	4,709	3,102	4.872	
		Aug. 12	181	6,212	3,902	5.133	700
	26.....	May 27	91	4,700	2,902	4.869	
		Aug. 26	182	5,121	3,731	5.204	199
	Apr. 22.....	July 22	91	5,504	2,506	4.763	
		Oct. 21	182	5,370	3,404	5.089	-193
	29.....	July 29	91	5,572	2,609	4.910	
		Oct. 28	182	6,033	3,502	5.230	-195
May	6.....	Aug. 5	91	5,557	2,603	4.920	
		Nov. 4	182	7,702	3,601	5.338	-209
	13.....	Aug. 12	91	5,739	2,603	5.072	
		Nov. 12	183	6,519	3,602	5.425	-199
	20.....	Aug. 19	91	4,624	2,502	5.250	
		Nov. 18	182	6,508	3,503	5.727	-205
	27.....	Aug. 26	91	4,955	2,500	5.495	
		Nov. 26	183	7,382	3,602	5.908	-211
	June 3.....	Sept. 2	91	3,915	2,504	5.577	
		Dec. 2	182	6,567	3,503	5.952	-295
July	10.....	Sept. 9	91	5,514	2,309	5.460	
		Dec. 9	182	7,017	3,399	5.768	-292
	17.....	Sept. 16	91	4,360	2,103	5.380	
		Dec. 16	182	5,364	3,202	5.695	-291
	24.....	Sept. 23	91	4,376	2,106	5.356	
		Dec. 23	182	5,523	3,103	5.722	-302
	1.....	Sept. 30	91	4,163	2,302	5.368	
		Dec. 30	182	5,222	3,402	5.754	-200
	8.....	Oct. 7	91	4,251	2,505	5.411	
		1977-Jan. 6	182	7,809	3,506	5.767	-188

Source: See Table PDO-2.

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

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				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	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-E0	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	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	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average)	22d	1,671	-	1,001	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400	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 - 4/6/75	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	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 - 10/31/76-0	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	45/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902	46/
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	-	2,321	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,906	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-E0	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,				

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/60
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/61
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	61/62
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	62/63
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508	-	63/64
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/64
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	64/65
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/65
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/66
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/67
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	67/68
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069	-	68/69
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,065	97	69/70
4/1/76	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	70/71
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	71/72
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	72/73
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	73/74
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	74/75
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	75/76
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	751	117	76/77
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	77/78
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381	-	2,921	-	78/79
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	79/80
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246	-	2,185	-	80/81
6/23/76	6/20/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	81/82
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,639	692	82/83
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	83/84
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	84/85
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	85/86
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,459p	700	2,055p	700	86/87
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,369p	1,477	7,982p	1,477	87/88
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,554p	250	981p	250	88/89
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934p	-	2,953p	-	89/90
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,676p	204	2,744p	204	90/91
	10/1/76	1-1/2% Note - 10/1/81-E0	5y	-	*	-	*	91/92
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,404p	-	2,867p	-	92/93
9/21/76	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,233p	326	2,766p	326	93/94
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,177p	-	2,515p	-	94/95
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219p	-	3,095p	-	95/96
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,352p	168	2,753p	168	96/97
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,669p	70	3,284p	70	97/98
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,235p	50	98/99
11/5/76	11/15/76	7-7/8% Bond - 2/15/2000-Reopening	23y 3m	1,544p	-	1,000p	-	99/100
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,370p	-	3,396p	-	100/101
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,088p	136	2,803p	136	101/102
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,613p	-	2,504p	-	102/103
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,695p	-	2,000p	-	103/104
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,688p	-	3,253p	-	104/105
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,597p	252	3,015p	252	105/106
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,312p	-	2,501p	-	106/107
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053p	-	3,071p	-	107/108

Footnotes on following page.

Footnotes to Table PDO-4.

- Source: Bureau of the Public Debt.
- Note: All securities (except EA & EO notes), except those bearing footnote 6 were sold at auction through competitive and noncompetitive bidding.
- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Sold at fixed price by subscription.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
- 9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
- 10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
- 11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
- 12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
- 13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
- 14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
- 15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
- 16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
- 17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
- 18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
- 20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
- 21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
- 22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
- 23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
- 24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
- 25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
- 26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
- 27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
- 28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
- 29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
- 30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
- 31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
- 32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
- 33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
- 34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
- 35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
- 36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
- 37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
- 38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
- 39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
- 40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
- 41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
- 42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
- 43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
- 44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
- 45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
- 46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
- 47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
- 48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
- 49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
- 50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
- 51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
- 52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
- 53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
- 54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
- 55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
- 56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
- 57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
- 58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
- 59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
- 60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).
- 61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
- 62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
- 63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
- 65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
- 66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
- 67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
- 68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
- 69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
- 70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
- 71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
- 72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
- 73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
- 74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
- 75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
- 76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
- 77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
- 78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
- 79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
- 81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
- 82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (price 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).
- * Less than \$500,000.
- p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
1977										
6%	Note	-	2/28/77-F	3/3/75	\$1,665	\$99.834	6.09%	2/		
6-1/2%	Note	-	3/31/77-G	3/31/75	2,576	99.982	6.51	2/		
7-3/8%	Note	-	4/30/77-H	4/30/75	1,579	99.900	7.43	2/		
6-7/8%	Note	-	5/15/77-C	2/15/74	307 2,258 2,565	100.51 100.51	6.70 6.70	7-3/4% 2/	Note -	2/15/74-C
9%	Note	-	5/15/77-D	8/15/74	2,936 2,393 5,329	101.00 101.00	8.59 8.59	5-5/8% 2/	Note -	8/15/74-B
6-3/4%	Note	-	5/31/77-I	5/27/75	2,137	99.794	6.86	2/		
6-1/2%	Note	-	6/30/77-J	6/30/75	2,170	99.797	6.61	2/		
7-1/2%	Note	-	7/31/77-K	7/31/75	1,514	99.963	7.52	2/		
7-3/4%	Note	-	8/15/77-B	8/15/70 8/15/73	752 1,512 2,264 234 394 2,026 2,654	99.75 99.75	7.80 7.80	6-3/8% 4% 8-1/8% 4% 2/	Note Bond -	8/15/70-D 8/15/70 8/15/73-B 8/15/73
8-1/8%	Note	-	8/31/77-L	8/29/75	2,021	99.998	8.25	2/		
8-3/8%	Note	-	9/30/77-M	9/30/75	3,193 33 3,226	99.883 99.883	8.44 8.44	2/ 8-3/8	Note -	9/30/75-G
7-1/2%	Note	-	10/31/77-N	10/31/75	3,156	99.909	7.55	2/		
7-3/4%	Note	-	11/15/77-E	11/15/74	1,059 2,570 3,630	99.737 99.737	7.85 7.85	5-3/4% 2/	Note -	11/15/74-A
6-5/8%	Note	-	11/30/77-Q	3/3/76	2,628	99.957	6.62	2/		
7-1/4%	Note	-	12/31/77-P	12/31/75	212 2,553 2,765	99.945 99.945	7.52 7.52	7% 2/	Note -	12/31/75-H
1978										
6-3/8%	Note	-	1/31/78-J	2/2/76	2,511	99.788	6.49	2/		
8%	Note	-	2/28/78-G	10/7/75	2,115 97p 3,066p	99.786 99.982 99.982	8.10 6.76 6.76	2/ 8% 2/	Note -	3/31/76-H
6-3/4%	Note	-	3/31/78-K	3/31/76	3,162p					
6-1/2%	Note	-	4/30/78-L	5/17/76	300 2,274 2,574	99.801 99.801	6.61 6.61	5-3/4% 2/	Note -	5/15/76-E
7-1/8%	Note	-	5/15/78-D	2/18/75	578 118 3,264 3,960	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% 5-7/8% 2/	Note -	2/15/75-A 2/15/75-E
7-7/8%	Note	-	5/15/78-F	8/15/75	1,372 3,051 4,423	99.768 99.768	7.94 7.94	5-7/8% 2/	Note -	8/15/75-C
7-1/8%	Note	-	5/31/78-M	6/1/76	82 2,485 2,567	99.936 99.936	7.16 7.16	6% 2/	Note -	5/31/76-M
6-7/8%	Note	-	6/30/78-N	6/30/76	692p 2,638p 3,331p 2,855p	99.789 99.789	6.99 6.99	8-3/4% 2/	Note -	6/30/76-I
6-7/8%	Note	-	7/31/78-P	7/30/76	99.861		6.95	2/		
8-3/4%	Note	-	8/15/78-C	5/15/74	343 240 1,880 2,462	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% 4-1/4% 2/	Note Bond -	5/15/74-D 5/15/74
7-5/8%	Note	-	8/15/78-E	5/15/75	2,300 2,855 5,155	99.717 99.717	7.70 7.70	6% 2/	Note -	5/15/75-B

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

Other than Advance Refunding Operations—Continued

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1978										
6-5/8%	Note	-	8/31/78-Q	8/31/76	\$254p 2,895p 2,949p	\$ 99.917 99.917 6.67	5-7/8% 2/	Note	-	8/31/76-L
6-1/4%	Note	-	9/30/78-R	9/30/76	326p 2,868p 3,195p	99.907 99.907 6.30	8-1/4% 2/	Note	-	9/30/76-J
5-7/8%	Note	-	10/31/78-S	11/1/76	98p 2,823p 2,921p 633 3,109 1,446 602 841 509 1,067 8,207	99.842 99.842 5.96 99.75 99.75 99.75 99.75 99.75 99.75 5.05 7-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	6-1/2% 2/	Note	-	10/31/76-O
6%	Note	-	11/15/78-B	11/15/71	136p 2,803p 2,939p 2,517	99.795 99.795 5.86 99.899	7-1/8% 2/	Note	-	11/15/71-B
5-3/4%	Note	-	11/30/78-T	11/30/76	252p 3,124p 3,377p	99.775 99.775 5.37	2/	Note	-	11/30/76-N
8-1/8%	Note	-	12/31/78-H	10/22/75	368 1,232 3,092 4,692	99.867 99.867 99.867 7.05	7-1/4% 2/	Note	-	12/31/76-K
5-1/4%	Note	-	12/31/78-U	12/31/76	1,016 1,253 1,782	101.95 99.731 7.83	2/	Note	-	11/15/71-G
7%	Note	-	2/15/79-H	2/17/76	700p 2,289p 2,989p 2,081 595 1,009 1,604 220 2,021 2,241	99.907 99.907 6.91 99.840 99.40 6.73 99.40 6.73 100.88 100.88 6.82	6-1/4% 5-7/8% 2/	Note	-	5/15/72-B
7-7/8%	Note	-	5/15/79-D	11/6/74 1/7/75	884 34 *	99.937 101.95 7.52	2/	Note	-	5/15/72-D
7-3/4%	Note	-	6/30/79-E	7/9/75	2,006	99.731	2/			
6-7/8%	Note	-	5/15/79-J	8/16/76	2,006	99.907 99.907	7-1/2% 2/	Note	-	8/15/76-C
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	2/			
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40 100.88	4-7/8% 2/	Note	-	2/15/73-D
7%	Note	-	11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88 6.82	4-1/8% 2/	Bond	-	11/15/73
6-1/4%	Note	-	11/15/79-K	11/15/76	70p 3,306p 3,376p	99.704 99.704 6.36	6-1/4% 2/	Note	-	11/15/76-D
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	2/			
1980										
4%	Bond	-	2/15/80 1/	1/23/59 12/15/62	884 34 *	99.00 99.50 4.07	2/	Series F&G savings bonds		
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069	99.853	2/			
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636 2,385 2,043 7,265	99.29 99.29 99.29 7.00	7-3/4% 4-3/4% 2/	Note	-	5/15/73-A
7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	99.693	2/			
9%	Note	-	8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15 8.75	5-5/8% 2/	Note	-	8/15/74-B
6-7/8%	Note	-	9/30/80-E	9/14/76	2,141p	99.799	2/			
5-7/8%	Note	-	12/31/80-F	12/7/76	2,697p	99.867	2/			
1981										
7%	Note	-	2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28 6.95	7-3/4% 4-1/8% 2/	Note Bond	-	2/15/74-C 2/15/74

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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	2/18/75	\$400 1,768 2,168	\$99.453 99.453	7.49% 7.49	5-3/4% 2/	Note - 2/15/75-A
7-3/8%	Note	-	5/15/81-D	4/5/76	2,628	99.980	7.38	2/	
7-5/8%	Note	-	8/15/81-F	1/26/76	2,020	99.892	7.40	2/	
7%	Bond	-	8/15/81	7/9/76	2,586p	99.951	7.63	2/	
7%	Bond	-	8/15/81	8/15/71	202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond - 8/15/71-F 8/15/71
7-3/4%	Note	-	11/15/81-B	11/15/74	949 1,766	99.628 99.628	7.82 7.82	5-3/4% 2/	Note - 11/15/74-A
7%	Note	-	11/15/81-G	3/19/75	2,715 1,762	101.25	7.70	2/	
6-3/8%	Bond	-	2/15/82	10/12/76	2,541p	99.641	7.08	2/	
8%	Note	-	5/15/82-A	5/15/72	505	100.60	6.34	6%	
				5/15/82	1,233 1,514	100.00 100.00	8.00 8.00	2/	Note - 5/15/75-B
8-1/8%	Note	-	8/15/82-B	8/15/75	902 2,017 2,918	99.921 99.921	8.14 8.14	5-7/8% 2/	Note - 8/15/75-C
7-7/8%	Note	-	11/15/82-C	11/17/75	384p 2,518p 2,902p	99.762 99.762	7.92 7.92	7% 2/	Note - 11/15/75-D
7%	Note	-	11/15/83-B	11/15/76	50p 2,258p 2,308p	99.891 99.891	7.02 7.02	6-1/4% 2/	Note - 11/15/76-
1984									
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note Bond - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
1986									
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-C Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
1987									
4-1/4%	Bond	-	8/15/87-92	8/15/62	*	101.00	4.19	4% 3-1/4% 2/	Note Note - 8/15/62-B 8/15/62-C
1988									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
				8/15/73	93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% 4% 2/	Note Bond - 8/15/73-B 8/15/73
7-1/2%	Bond	-	8/15/88-93	11/15/73	136 302 438	100.14 100.14	7.78 7.78	4-1/8% 2/	Bond - 11/15/73
				2/15/74	10 240 301 551	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/	Note Bond - 2/15/74-C 2/15/74

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	\$300	\$100.55	4.09%	2/	
<u>1990</u>									
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99.455	8.31	2/	
<u>1993</u>									
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	40	98.75	7.11	7-3/4%	Note - 5/15/73-A
					652	98.75	7.11	2/	
					692				
<u>1994</u>									
				5/15/74	279	102.85	8.21	4-1/4%	Bond - 5/15/74
					309	102.85	8.21	2/	
					588				
8-1/2%	Bond	-	5/15/94-00	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				
<u>1995</u>				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	1,001p	100.70	7.80	2/	
					313	99.327	8.44	5-7/8%	Note - 8/15/75-C
					801	99.327	8.44	2/	
8-3/8%	Bond	-	8/15/95-00	11/17/75	1,114				
					150	101.50	8.33	7%	Note - 11/15/75-D
					1,001	101.50	8.33	2/	
					1,151				
<u>1996</u>									
8%	Bond	-	8/15/96-01	8/16/76	342p	99.893	8.02	7-1/2%	Note - 8/15/76-C
					250p	99.893	8.02	6-1/2%	Note - 8/15/76-G
					983p	99.893	8.02	2/	
					1,575p				
<u>2000</u>									
				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				

1/ Additional issue.

2/ Issued for cash.

3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981

consolidated effective Sept. 1, 1976.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(In millions of dollars)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds		
3/3/75	6% Note - 2/28/77-F 5-7/8% Note - 8/31/76-L	1,665 1,662	- -	945 910	69 36	2 1	9 16	20 11	4 3	* 9	27 4	414 489	175 183		
3/19/75	7-3/4% Note - 11/15/81-B 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 8% Note - 5/15/82-A 8-1/4% Bond - 5/15/00-05	2,855 1,514 754	2,300 1,233 850	1,465 1,234 251	195 118 37	13 7 6	31 7 1	61 52 50	9 9 7	2 4 51	6 3 1	960 604 344	113 18 6		
5/27/75	6-3/4% Note - 5/31/77-I	2,137	-	- 1,187	123	6	13	53	3	8	19	563	162		
6/6/75	6-1/2% Note - 10/31/76-0	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 8-1/8% Note - 8/15/82-B 8-3/8% Bond - 8/15/95-00	3,051 2,016 801	1,372 902 313	1,819 847 217	184 85 18	13 34 5	38 22 1	83 86 46	16 37 19	6 29 4	20 14 15	599 793 466	273 69 10		
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10 1,188	104	4	32	34	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 8-3/8% Bond - 8/15/95-00 8/	2,518 1,001	384 150	384 1,144 217	93 19	19 2	6 19	64 19	29 12	37 11	79 1	1,037 697	10 4		
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212 1,610	147	15	25	93	13	1	22	445	182		
1/6/76	7-1/2% Note - 12/31/79-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 8% Note - 2/15/83-A 8-1/4% Bond - 5/15/00-05 8/	3,092 6,019 402	1,600 1,939 215	1,600 1,675 2,285	122 197 117	19 8	29 - 101	49 496	21 300 9	2 26 10	46 36 34	815 89 250	314 808 *		
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	- 1,508	61	5	32	36	15	2	7	568	394		
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	- 1,030	162	11	25	40	52	5	7	648	89		
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97 1,684	152	9	22	121	5	5	4	561	502		
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	- 1,198	119	26	32	38	23	2	17	852	321		
5/17/76	6-1/2% Note - 4/30/78-L 7-7/8% Note - 5/15/86-A 7-7/8% Bond - 2/15/95-00 8/	2,274 4,747 751	300 472 117	300 1,246 1,894	126 1,141 122	17 12 2	23 44 1	26 407 40	8 214 3	2 39 6	14 82 19	358 346 469	454 458 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		
	6-7/8% Note - 8/15/79-J	2,289	700	700 1,187	180	12	17	117	18	*	7	494	255		
8/16/76	8% Note - 8/15/86-B	8,039	1,476	1,476 2,356r	3,548r	168r	126	672r	344r	39	71r	179	536r		
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		
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98 1,307r	46r	5	15	54	5	6	23	775	587r		
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	922		
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PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500			75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	* 1	165 608	187 47
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500			140 654 125	109 594 186	* 5 *	135 408 160	116 140 30
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501			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	48	584	337
9/25/73	9/24/74	8.057					1,802	639	338	548	272
10/9/73	7/30/74	7.702					1,804 6/	-	1,698	40	45
10/23/73	10/22/74	7.132					1,802	615	415	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708					1,801	600	515	10	179
11/30/73	4/19/74 6/21/74	7.830 7.790			1,002 5/		-	703	-	185	114
12/18/73	12/17/74	6.880			2,000		-	1,634	-	170	196
1/15/74	1/14/75	6.948					1,803	808	192	1	430
2/12/74	2/11/75	6.342					1,802	728	613	*	173
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897					1,801	757	618	11	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
5/7/74	5/6/75	8.422					1,802	567	539	6	344
6/4/74	6/3/75	8.249					1,802	642	400	11	305
7/2/74	7/1/75	8.256					1,802	759	442	12	381
7/30/74	7/29/75	7.836			1,502			1,806	536	631	15
8/7/74	9/20/74	9.652					-	1,438	-	63	1
8/27/74	8/26/75	9.564			1,502			1,803	435	861	21
9/24/74	9/23/75	8.341						1,803	727	431	7
10/22/74	10/21/75	7.629						2,003	706	524	10
11/4/74	6/19/75	7.933			1,501 7/			-	891	1	495
11/19/74	11/18/75	7.362					2,002	653	659	4	381
12/3/74	4/16/75	7.426			2,251			-	803	35	1,373
12/5/74	6/17/75	7.520			1,256			-	703	9	331
12/17/74	12/16/75	6.625					2,001	837	356	8	361
1/14/75	1/13/76	6.378					2,001	706	506	27	436
2/11/75	2/10/76	5.313					2,103	576	676	28	582
3/11/75	3/9/76	5.637					2,102	717	610	1	495
4/8/75	4/6/76	6.474					2,205	636	388	37	629
5/6/75	5/4/76	6.400					2,435	684	599	54	709
6/3/75	6/1/76	5.803					2,404	600	495	79	640
7/1/75	6/29/76	6.292					2,591	695	555	10	809
7/29/75	7/27/76	6.782					2,293	640	289	10	925
8/26/75	8/24/76	7.331					2,893	385	808	82	1,027
9/23/75	9/21/76	7.340					2,860	723	1,085	36	501
10/21/75	10/19/76	6.600					3,062	695	1,080	147	718
11/18/75	11/15/76	6.010					3,245	708	1,152	19	735
12/16/75	12/14/76	6.440					3,253	790	979	12	628
1/13/76	1/11/77	5.578					3,069	806	717	47	943
2/10/76	2/8/77	5.572					2,930	587	891	99	786
3/9/76	3/8/77	6.010					3,105	795	1,083	6	971
4/6/76	4/5/77	5.781					3,203	509	1,447	154	395
5/4/76	5/3/77	5.645					3,335	718	1,435	70	528
6/1/76	5/31/77	6.309					2,921	441	782	60	1,137
6/29/76	6/28/77	6.082					2,612	796	332	2	1,095
7/27/76	7/26/77	5.887					2,977	748	841	40	1,034
8/24/76	8/23/77	5.634					2,953	597	1,042	27	951
9/21/76	9/20/77	5.561					2,917	802	455	12	1,356
10/19/76	10/18/77	5.126					3,095	859	932	17	802
11/15/76	11/15/77	5.201					3,402	777	1,538r	87r	1,425

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	{ 4.918% Bill 1 - 7/31/73 5.223% Bill 1 - 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501	-	-	-	
8/15/73	{ 8-1/8% Note 1 - 8/15/73-B 4% Bond 1 - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	325 4/ 728 5/	-	-	
8/28/73	5.178% Bill 1 - 8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill 1 - 9/19/73	8/15/73	2,017	2,017 2/	-	-	-	
9/25/73	5.529% Bill 1 - 9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note 1 - 10/1/73-E0	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill 1 - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond 1 - 11/15/73	7/22/64	4,336	3,760	576 6/	-	-	
11/20/73	5.225% Bill 1 - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill 1 - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill 1 - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill 1 - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	{ 7-3/4% Note 1 - 2/15/74-C 4-1/8% Bond 1 - 2/15/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 7/ 542 8/	-	-	
3/12/74	6.616% Bill 1 - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note 1 - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill 1 - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	{ 6.765% Bill 1 - 4/19/74 7.830% Bill 1 - 4/19/74 7.452% Bill 1 - 4/19/74	11/1/73 11/1/73 11/1/73	2,007 1,002 1,516	2,007 1,002 3/ 1,516	-	-	-	
5/7/74	6.818% Bill 1 - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	{ 7-1/4% Note 1 - 5/15/74-D 4-1/4% Bond 1 - 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 9/ 519 10/	-	-	
6/4/74	7.235% Bill 1 - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	{ 7.790% Bill 1 - 6/21/74 8.306% Bill 1 - 6/21/74	11/30/73 11/30/73	2,000 2,523	2,000 2,523 3/	-	-	-	
7/2/74	8.392% Bill 1 - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill 1 - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note 1 - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill 1 - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill 1 - 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill 1 - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note 1 - 9/30/74-E	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill 1 - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	{ 5-3/4% Note 1 - 11/15/74-A 3-7/8% Bond 1 - 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1,071	2,204 13/ 142 14/	-	-	
11/19/74	7.708% Bill 1 - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill 1 - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note 1 - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill 1 - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	{ 5-3/4% Note 1 - 2/15/75-A 5-7/8% Note 1 - 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 16/ 118 17/	-	-	
2/11/75	6.342% Bill 1 - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill 1 - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill 1 - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note 1 - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill 1 - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill 1 - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill 1 - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5-7/8% Note -	5/15/75-B 5/15/75-F	5/15/68 4/3/72	6,760 7,679	2,597 7,459	4,163 200 18/ 19/	- -	
6/3/75	8.24% Bill -	6/3/75	6/4/74	1,802	1,802	- -	-	
6/17/75	7.520% Bill -	6/17/75	12/5/74	1,256	1,256 2/	- -	-	
7/1/75	8.256% Bill -	7/1/75	7/2/74	1,802	1,802	- -	-	
7/29/75	7.836% Bill -	7/29/75	7/30/74	1,806	1,806	- -	-	
8/15/75	5-7/8% Note -	8/15/75-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	2,512 24/	-	
2/15/76	5-7/8% Note -	2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	
3/9/76	5.637% Bill -	3/9/76	3/11/75	2,102	2,102	- -	-	
3/31/76	8% Note -	3/31/76-H	4/9/74	2,288	2,191	97 26/	-	
4/1/76	1-1/2% Note -	4/1/76-EA	4/1/71	27	27	- -	-	
4/6/76	6.474% Bill -	4/6/76	4/8/75	2,205	2,205	- -	-	
4/22/76	5.823% Bill -	4/22/76	12/5/75	2,002	2,002	- -	-	
4/22/76	4.834% Bill -	4/22/76	4/8/76	2,503	2,503	- -	-	
5/4/76	6.400% Bill -	5/4/76	5/6/75	2,435	2,435	- -	-	
5/15/76	6-1/2% Note -	5/15/76-B	5/15/69	2,697	2,336	361 27/	-	
5/15/76	5-3/4% Note -	5/15/76-E	2/15/72	2,802	2,274	528 28/	-	
5/31/76	6% Note -	5/31/76-M	3/25/72	1,580	1,498	82 29/	-	
6/1/76	5.803% Bill -	6/1/76	6/3/76	2,404	2,404	- -	-	
6/29/76	6.292% Bill -	6/29/76	7/1/75	2,591	2,591	- -	-	
6/30/76	8-3/4% Note -	6/30/76-I	5/15/74	2,703	2,011	692 30/	-	
7/27/76	6.782% Bill -	7/27/76	7/29/75	2,293	2,293	- -	-	
8/15/76	7-1/2% Note -	8/15/76-C	10/1/69	4,194	3,434	760 31/	-	
8/15/76	6-1/2% Note -	8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	
8/24/76	7.331% Bill -	8/24/76	8/26/75	2,893	2,893	- -	-	
8/31/76	5-7/8% Note -	8/31/76-L	3/3/75	1,662	1,458	204 33/	-	
9/21/76	7.340% Bill -	9/21/76	9/23/75	2,860	2,860	- -	-	
9/30/76	8-1/4% Note -	9/30/76-J	9/30/74	2,023	1,697	326 34/	-	
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	1,507	- -	-	
12/14/76	6.440% Bill -	12/14/76	12/16/76	3,253	3,253	- -	-	
12/31/76	7-1/4% Note -	12/31/76-K	12/31/74	2,282	2,282	- -	-	
1/11/77	5.578% Bill -	1/11/77	1/13/75	3,069	3,069	- -	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
 2/ All by investors other than Federal Reserve banks.
 3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
 4/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 5/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 6/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
 7/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 8/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 9/ Exchanged by Federal Reserve banks and Government accounts for \$656 million of 8-3/4% notes of Series I-1976 and \$343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.
 10/ Exchanged by Federal Reserve banks and Government accounts for \$240 million of 8-3/4% notes of Series C-1978 and \$279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.
 11/ Exchanged by Federal Reserve banks and Government accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.
 12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
 13/ Exchanged by Federal Reserve banks and Government accounts for \$1,059 million of 7-3/4% notes of Series E-1977, \$949 million of 7-3/4% notes of Series B-1981 and \$196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
 14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
 15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
 16/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
 17/ Exchanged by Federal Reserve banks and Government accounts for \$4 million of 7-1/8% notes of Series D-1978 and \$114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
 18/ Exchanged by Federal Reserve banks and Government accounts for \$2,300

million of 7-5/8% notes of Series E-1978, \$1,233 million of 8% notes of Series A-1982 and \$630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

- 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
 20/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
 21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.
 22/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of Series G-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.
 23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.
 24/ Exchanged by Federal Reserve banks and Government accounts for \$368 million 7% notes of Series H-1979, \$1,939 million 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
 25/ Exchanged by Federal Reserve banks and Government accounts for \$1,232 million of 7% notes of Series H-1979 issued February 17, 1976.
 26/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.
 27/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
 28/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
 29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
 30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
 31/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979 and \$60 million of 8% notes of Series B-1986.
 32/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
 33/ Exchanged by Federal Reserve banks and Government accounts for \$204 million of 6-5/8% notes of Series Q-1978 issued August 31, 1976.
 34/ Exchanged by Federal Reserve banks and Government accounts for \$326 million of 6-1/4% notes of Series R-1978 issued September 30, 1976.
 35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
 36/ Exchanged by Federal Reserve banks and Government account for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.

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

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

PUBLIC DEBT OPERATIONS.

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

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS.

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

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

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Aug.....	Bills	3/4/76	8/5/76		-	40	
		7/29/76	8/26/76		20	60	
		8/5/76	9/2/76		60	-	
		8/26/76	9/30/76				
	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	-	
Sept.....	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	
	Bills	3/04/76	9/02/76			40	
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
		8/13/76	9/21/76			10	
		8/13/76	9/24/76			25	
Oct.....	Notes	3/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
		4/08/76	10/07/76		-	43	
		4/15/76	10/14/76		-	192	
	Bills	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	
Nov.....	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	-	
	Notes	10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
		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	-	
Dec.....	Bills	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	-	
	Certificates of indebtedness	10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
		5/06/76	11/04/76		-	40	
		5/13/76	11/12/76		-	243	
		11/04/76	2/03/77		40	-	
	Notes	11/12/76	5/12/77		250	-	
		8/13/76	11/12/76	5.20	-	27	
		10/29/76	1/28/77	4.95	-	36	
		10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
	Bills	11/12/76	11/15/81	7.75	200	-	
		3/25/76	12/14/76		-	40	
		6/03/76	12/02/76		-	47	
		12/02/76	6/02/77		47	-	
		12/09/76	3/10/77		240	-	
	Certificates of indebtedness	12/14/76	4/14/77		40	-	
		12/28/76	3/31/77		300	-	
		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	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
			7/21/72	1/19/73	4.375	114	-	
Aug.....	Notes	German marks	7/3/67	7/3/72	5.28	-	76	2,000
			2/4/72	8/4/72	3.625	-	56	
Sept.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	57	-	2,001
			6/1/71	9/1/72	5.15	-	28	
Oct.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	29	-	1,850
			4/1/68	10/2/72	5.73	-	153	
Nov.....	Notes	German marks	7/6/71	10/6/72	6.15	-	57	1,852
			10/6/72	1/7/74	5.70	59	-	
Dec.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,710
			8/19/71	11/20/72	5.65	-	31	
1973-Jan.....	Certificates of indebtedness	Swiss francs	11/6/72	2/6/74	5.40	29	-	1,713
			11/20/74	2/20/74	5.25	32	-	
Feb.....	Notes	Swiss francs	6/24/68	12/22/72	6.25	-	153	1,561
			9/10/71	12/11/72	5.45	-	275	
Mar.....	Certificates of indebtedness	Swiss francs	9/13/71	12/13/72	5.55	-	26	1,578
			12/11/72	3/11/74	5.50	285	-	
Apr.....	Notes	Swiss francs	12/13/72	3/13/74	5.47	26	-	1,743
			7/21/72	1/19/73	4.375	-	114	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	33	1,746
			7/19/73	1/8/73	5.25	-	43	
Aug.....	Notes	Swiss francs	10/8/71	1/29/73	4.85	-	35	1,758
			10/29/71	4/8/74	5.70	45	-	
Oct.....	Notes	Swiss francs	1/8/73	4/29/74	6.00	-	124	1,586
			12/9/71	3/9/73	4.80	-	111	
Nov.....	Certificates of indebtedness	Swiss francs	3/9/73	6/7/74	6.625	129	-	1,586
			1/19/73	7/19/73	5.25	10	-	
1974-Jan.....	Notes	Swiss francs	2/2/73	8/2/73	5.75	5	-	1,588
			10/2/69	10/2/73	2.051	19	-	
Sept.....	Certificates of indebtedness	Swiss francs	8/27/71	8/27/73	5.67	46	-	2,001
			5/18/72	8/20/73	4.77	4	-	
Oct.....	Notes	Swiss francs	5/30/72	8/30/73	4.55	4	-	1,586
			9/1/72	11/30/73	5.50	3	-	
Nov.....	Certificates of indebtedness	Swiss francs	10/6/72	1/7/74	5.70	6	-	1,586
			11/6/72	2/6/74	5.40	3	-	
Dec.....	Notes	Swiss francs	11/20/72	2/20/74	5.25	3	-	
			12/11/72	3/11/74	5.50	26	-	
Jan.....	Certificates of indebtedness	Swiss francs	12/13/72	3/13/74	5.47	2	-	1,586
			1/8/73	4/8/74	5.70	3	-	
Feb.....	Notes	Swiss francs	1/29/73	4/29/74	6.00	4	-	1,586
			1/5/72	4/5/73	4.50	-	25	
Mar.....	Notes	Swiss francs	1/17/72	4/17/73	4.15	-	148	1,586
			4/5/73	7/5/74	6.93	29	-	
Apr.....	Certificates of indebtedness	Swiss francs	4/17/73	7/17/74	6.70	170	-	1,586
			1/19/73	7/19/73	5.25	-	124	
May.....	Notes	Swiss francs	7/19/73	1/18/74	6.125	127	-	1,586
			2/2/73	8/2/73	5.75	-	62	
June.....	Certificates of indebtedness	Swiss francs	8/27/71	8/27/73	5.67	-	391	1,586
			5/18/72	8/20/73	4.77	-	37	
July.....	Notes	Swiss francs	5/30/72	8/30/73	4.55	-	383	1,586
			8/2/73	11/1/74	8.70	64	-	
Aug.....	Certificates of indebtedness	Swiss francs	8/20/73	11/20/74	8.25	38	-	1,586
			8/27/73	11/27/74	8.125	400	-	
Sept.....	Notes	Swiss francs	8/30/73	11/29/74	8.20	38	-	1,586
			3/3/72	10/2/73	2.051	-	172	
Oct.....	Certificates of indebtedness	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
			11/30/73	2/28/75	6.98	33	-	
Nov.....	Notes	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,586
			1/18/74	7/18/74	8.05	127	-	
Dec.....	Certificates of indebtedness	Swiss francs	10/6/72	1/7/74	5.70	-	65	1,586
			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 Swiss francs Swiss francs Swiss francs	11/06/72 11/20/72 2/06/74 2/20/74	2/06/74 2/20/74 5/06/75 5/20/75	5.40 5.25 6.60 6.60	- - 33 36	32 35 - -	1,589
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	12-11-72 12-13-72 3-11-74 3-13-74	3-11-74 3-13-74 6-11-75 6-13-75	5.50 5.47 7.15 7.25	- - 318 30	311 29 - -	1,597
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-08-73 1-08-73 1-29-73 4-08-74 4-08-74 4-29-74	4-08-74 4-08-74 4-29-74 7-08-75 7-08-75 7-29-75	5.70 5.70 6.00 8.40 8.40 8.60	- - - 24 15 50	23 14 49 - - -	1,599
June.....	Notes	{ Swiss francs Swiss francs	3-09-73 6-07-74	6-07-74 9-08-75	6.625 8.35	- 129	129 -	1,599
July.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-18-74 7-18-74 4-05-73 4-17-73 7-05-74 7-17-74	7-18-74 1-20-75 7-05-74 7-17-74 10-06-75 10-17-75	8.05 7.90 6.93 6.70 8.55 8.40	- 127	127 -	1,599
Nov.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	8-02-73 8-20-73 8-27-73 8-30-73 11-01-74 11-20-74 11-27-74 11-29-74	11-01-74 11-20-74 11-27-74 11-29-74 2-02-76 2-20-76 11-26-75 3-01-76	8.70 8.25 8.125 8.20 7.94 7.30 7.35 7.30	- - - - 64 38 400 38	64 38 400 38 - - - -	1,599
1975-Jan.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	7/18/74 1/20/75	1/20/75 4/20/76	7.90 6.97	- 127	127 -	1,599
Feb.....	Notes	{ Swiss francs Swiss francs	11/30/73 2/28/75	2/28/75 5/28/76	6.98 6.10	- 33	33 -	1,599
Apr.....	Notes	{ Swiss francs Swiss francs	1/7/74 4/7/75	4/7/75 7/7/76	7.07 6.88	- 67	67 -	1,599
May.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74 2/20/74 5/06/75 8/20/75	5/06/75 5/20/75 8/06/76 8/20/76	6.60 6.60 6.80 6.40	- - 33 36	33 36 - -	1,599
June.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	3/11/74 3/13/74 6/11/75 6/11/75 6/13/75	6/11/75 6/13/75 9/10/76 12/10/76 6/14/76	7.15 7.25 6.21 6.39 5.79	- - 148 170 30	318 30 - - -	1,599
July.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	4/08/74 4/29/74 7/08/75 7/29/75	7/08/75 7/29/75 10/08/76 10/29/76	8.40 8.60 7.15 7.35	- - 38 50	38 50 - -	1,599
Sept.....	Notes	{ Swiss francs Swiss francs	6/7/74 9/8/75	9/8/75 3/8/77	8.35 7.75	- 129	129 -	1,599
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	7/05/74 7/17/74 10/06/75 10/17/75	10/06/75 10/17/75 4/06/77 4/18/77	8.55 8.40 7.70 7.25	- - 29 170	29 170 - -	1,599
Nov.....	Notes	{ Swiss francs Swiss francs	11/27/74 11/26/75	11/26/75 5/26/77	7.35 6.95	- 400	400 -	1,599
1976-Feb.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	11/01/74 11/20/74 2/02/76 2/20/76	2/02/76 2/20/76 8/02/77 8/19/77	7.94 7.30 6.08 6.35	- - 64 38	64 38 - -	1,599
Mar.....	Notes	Swiss francs	11/29/74 3/01/76	3/01/76 9/01/77	7.30 6.40	- 38	38 -	1,599

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Source: Bureau of the Public Debt.

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

revalued in 1970.

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

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	3
Series E and H.....	190,251	48,659	238,910	167,057	71,853	-
Series F and G.....	28,396	1,125	29,521	29,511	-	10
Series J and K.....	3,556	198	3,754	3,750	-	4
Total A-K.....	226,151	51,036	277,188	205,318	71,853	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
<u>Fiscal years:</u>								
1935-67.....	170,678	27,424	198,102	146,800	132,033	14,766	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	55,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.....	1,833	902	2,735	1,717	1,346	371	70,752	22
<u>Calendar years:</u>								
1935-65.....	163,201	25,009	188,210	137,745	124,428	13,317	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
<u>Months:</u>								
1975-Dec.....	557	298	855	569	451	117	67,464	25
1976-Jan.....	693	320	1,013	651	517	134	67,826	25
Feb.....	607	279	886	542	414	128	68,170	25
Mar.....	679	290	969	572	442	131	68,567	25
Apr.....	673	306	980	578	448	130	68,968	25
May.....	648	281	929	504	391	112	69,394	24
June.....	603	301	904	566	441	124	69,733	23
July.....	632	326	959	569	445	124	70,428	22
Aug.....	642	284	926	594	466	127	71,079	23
Sept.....	558	292	850	554	435	120	70,752	22
Oct.....	586	306	893	532	420	112	71,113	21
Nov.....	600	296	896	505	393	111	71,506	21
Dec.....	633	315	948	605	475	130	71,853	17

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
<u>Fiscal years:</u>								
1941-67.....	134,778	25,051	159,829	109,012	96,457	12,555	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-
<u>Calendar years:</u>								
1941-65.....	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
<u>Months:</u>								
1975-Dec.....	557	298	855	569	451	117	67,464	-
1976-Jan.....	693	320	1,013	652	517	134	67,826	-
Feb.....	607	279	886	542	414	128	68,170	-
Mar.....	679	290	969	572	441	131	68,567	-
Apr.....	673	306	980	578	448	130	68,968	-
May.....	648	281	929	503	391	112	69,394	-
June.....	603	301	904	565	441	124	69,733	-
July.....	632	326	959	568	444	123	70,428	-
Aug.....	642	284	926	595	467	128	71,079	-
Sept.....	558	292	850	553	433	119	70,752	-
Oct.....	586	306	893	531	419	112	71,113	-
Nov.....	600	296	896	504	393	111	71,506	-
Dec.....	633	315	948	601	472	129	71,853	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-67.....	31,951	1,318	33,269	32,793	31,524	1,269	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
	-	-	-	1	1	*	-	58
<u>Calendar years:</u>								
1941-65.....	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	321	32	229	118
1968.....	-	2	2	218	194	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
<u>Months:</u>								
1975-Dec.....	-	-	-	*	*	*	-	21
1976-Jan.....	-	-	-	*	*	*	-	22
Feb.....	-	-	-	*	*	*	-	21
Mar.....	-	-	-	*	*	*	-	21
Apr.....	-	-	-	*	*	*	-	21
May.....	-	-	-	1	1	*	-	21
June.....	-	-	-	1	1	*	-	20
July.....	-	-	-	1	1	*	-	19
Aug.....	-	-	-	-1	-1	*	-	20
Sept.....	-	-	-	1	1	*	-	19
Oct.....	-	-	-	1	1	*	-	19
Nov.....	-	-	-	*	*	*	-	18
Dec.....	-	-	-	4	3	1	-	18
								13

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-67.....	124,707	25,051	149,758	105,177	96,622	12,555	1,622	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
<u>Calendar years:</u>								
1941-65.....	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
<u>Months:</u>								
1975-Dec.....	537	298	835	538	420	117	25	59,498
1976-Jan.....	659	320	979	613	479	134	29	59,835
Feb.....	577	279	856	510	383	128	26	60,154
Mar.....	649	290	939	533	403	131	31	60,528
Apr.....	643	306	949	540	411	130	27	60,909
May.....	620	281	901	468	356	112	25	61,316
June.....	584	301	884	523	399	124	29	61,648
July.....	608	326	959	536	413	123	26	62,325
Aug.....	615	284	926	556	428	128	26	62,964
Sept.....	537	292	850	519	400	119	28	62,621
Oct.....	566	306	872	499	387	112	26	62,968
Nov.....	576	296	872	471	360	111	26	63,343
Dec.....	611	315	926	566	437	129	27	63,676
Series H								
<u>Fiscal years:</u>								
1952-67.....	10,071	-	10,071	3,835	3,835	-	1,622	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
Q.....	72	-	72	104	104	-	80	8,131
<u>Calendar years:</u>								
1952-65.....	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
<u>Months:</u>								
1975-Dec.....	21	-	21	31	31	-	25	7,966
1976-Jan.....	34	-	34	39	39	-	29	7,991
Feb.....	30	-	30	31	31	-	26	8,016
Mar.....	30	-	30	39	39	-	31	8,039
Apr.....	30	-	30	38	38	-	27	8,059
May.....	28	-	28	35	35	-	25	8,077
June.....	19	-	19	42	42	-	29	8,084
July.....	24	-	24	31	31	-	26	8,103
Aug.....	27	-	27	39	39	-	26	8,116
Sept.....	21	-	21	34	34	-	28	8,131
Oct.....	21	-	21	32	32	-	26	8,146
Nov.....	24	-	24	33	33	-	26	8,163
Dec.....	22	-	22	34	34	-	27	8,177

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-61.....	113,654	32,587	17,010	15,577	75,145	44,816	31,922	9,890
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,722	3,722	-	-
T.Q.....	1,689	797	794	2	891	891	-	-
Calendar years:								
1951-59.....	65,072	28,002	14,195	13,807	36,928	28,103	8,915	141
1960.....	6,732	3,003	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,459	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	3,598	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
Months:								
1975-Dec.....	569	177	177	*	392	392	-	-
1976-Jan.....	651	173	173	*	478	478	-	-
Feb.....	542	273	273	*	268	268	-	-
Mar.....	572	333	333	*	239	239	-	-
Apr.....	578	196	196	*	382	382	-	-
May.....	504	278	277	*	226	226	-	-
June.....	566	242	241	1	324	324	-	-
July.....	568	301	299	1	268	268	-	-
Aug.....	594	207	208	-1	386	386	-	-
Sept.....	554	255	253	1	299	299	-	-
Oct.....	532	134r	133r	1	398r	398r	-	-
Nov.....	504	269	269	*	235	235	-	-
Dec.....	605	618	618	4	-17	-17	-	-

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

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

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

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

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

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

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

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

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

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

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

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

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

UNITED STATES SAVINGS NOTES

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

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

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	412
T.Q.....	*	6	6	11	8	3	407
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74r	60r	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
<u>Months:</u>							
1975-Dec.....	*	2	2	3	2	1	424
1976-Jan.....	*	2	2	3	2	1	423
Feb.....	-	2	2	4	3	1	421
Mar.....	-	2	2	5	4	1	418
Apr.....	-	2	2	3	2	1	417
May.....	-	2	2	5	4	2	414
June.....	-	2	2	3	2	1	413
July.....	*	4	4	4	3	1	413
Aug.....	-	4	4	3	2	1	413
Sept.....	-	-2	-2	4	3	1	407
Oct.....	-	2	2	1	1	*	409
Nov.....	-	2	2	1	1	*	409
Dec.....	-	2	2	5	3	2	406

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. r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts						
			Total	Marketable	Nonmarketable				
					Government account series 1/	Other			
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230		
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095		
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714		
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518		
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356		
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022		
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485		
1975.....	514,131	532,122	145,283	20,471	122,756	2,056	84,749		
1976.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446		
T.Q.....	645,748	633,560	146,105	16,633	127,417	2,055	96,427		
1974-Dec.....	504,031	491,561	141,207	21,390	117,761	2,056	80,500		
1975-Mar.....	520,702	508,581	138,458	20,806	115,596	2,056	81,418		
1975-Nov.....	577,764r	565,791	137,731	19,593	116,083	2,055	85,137		
Dec.....	587,553	575,657	139,343	19,392	117,896	2,055	87,934		
1976-Jan.....	595,308	581,861	139,279	19,691	117,533	2,055	89,782		
Feb.....	604,777	592,874	139,776	19,151	118,570	2,055	88,990		
Mar.....	611,391	599,224	139,067	19,104	117,908	2,055	89,753		
Apr.....	612,843	600,927	139,122	19,104	117,963	2,055	91,814		
May.....	621,533	608,077	143,704	18,563	123,086	2,055	90,530		
June.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446		
July.....	635,260	623,580	147,626	17,993r	127,577r	2,056	90,673		
Aug.....	644,394	632,291	148,028	16,647r	129,326r	2,055	94,030		
Sept.....	645,748	633,560	146,105	16,633	127,417	2,055	96,427		
Oct.....	649,276	635,062	144,617	16,636	125,926	2,055	95,741		
Nov.....	656,282	643,643	144,891	16,567	126,269	2,055	91,660		
End of fiscal year or month	Interest-bearing public debt securities - Con.				Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors					Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable						
	216,032	159,668	56,363	3,178	24,399	3,001	21,398		
1968.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403		
1969.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956		
1970.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911		
1971.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724		
1972.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953		
1973.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869		
1974.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757		
1975.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630		
T.Q.....	391,028	294,603	96,425	1,142	11,047	2,222	8,825		
1974-Dec.....	269,854	181,000	88,853	1,104	11,367	2,193	9,174		
1975-Mar.....	288,705	197,765	90,940	1,078	11,042	2,099	8,943		
1975-Nov.....	342,923	251,149	91,774	1,009	10,965r	2,130	8,798		
Dec.....	348,380	255,865	92,515	993	10,904	2,128	8,776		
1976-Jan.....	352,800	259,843	92,957	2,545	10,902	2,216	8,686		
Feb.....	364,108	270,632	93,476	998	10,907	2,222	8,685		
Mar.....	370,404	276,439	93,965	1,267	10,901	2,224	8,677		
Apr.....	369,991	275,526	94,465	1,046	10,870	2,233	8,637		
May.....	373,843	278,928	94,915	2,595	10,861	2,224	8,637		
June.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630		
July.....	385,281	289,053r	96,228r	967	10,714	2,218	8,496		
Aug.....	390,233	293,637r	96,596r	1,037	11,066	2,222	8,844		
Sept.....	391,028	294,603	96,425	1,142	11,047	2,222	8,825		
Oct.....	394,704	296,213	98,491	2,542	11,673	2,214	9,459		
Nov.....	407,092	307,172	99,920	997	11,643	2,209	9,433		

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

2/ For detail, see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Series E and H	Savings bonds	Other series 2/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	.7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3

TREASURY SURVEY OF OWNERSHIP

NOVEMBER 30, 1976

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

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,507 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments		
						289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
<u>Public debt issues:</u>												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	415,399	108,090	307,309	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	189,080
Nonmarketable 4/.....	228,243	128,462	99,781	-	-	-	-	-	-	-	-	99,781
Total interest-bearing public debt securities...	643,643	236,552	407,091	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	288,861
<u>Matured debt and debt bearing no interest</u>	997	-	997	-	-	-	-	-	-	-	-	997
Total public debt securities.....	644,640	236,552	408,088	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	289,858
<u>Government agency issues:</u>												
Regular issues.....	5,153	262	4,891	1,073	212	137	37	145	83	263	271	2,671
Participation certificates 5/.....	4,395	1,816	2,579	769	167	63	171	82	105	227	745	251
Total Government agency securities covered in Treasury Survey.....	9,548	2,078	7,470	1,842	379	200	208	227	188	490	1,016	2,922
Nonsurveyed Government agency securities.....	2,097	134	1,963									
Total Government agency securities 6/.....	11,645	2,212	9,433									
Total Federal securities....	656,285	238,764	417,521									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,507 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	161,711	38,367	15,202	355	897	723	1,257	8,712	4,997	1,025	
Treasury notes.....	212,986	53,377	56,851	3,224	1,205	4,370	2,947	4,092	3,090	1,038	
Treasury bonds.....	40,702	16,345	1,960	377	2,056	942	258	258	1,188	1,205	
Total.....	415,399	108,090	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	209,339	50,244	28,686	1,095	1,233	1,197	1,935	9,742	6,064	1,153	
1 to 5 years.....	139,269	36,476	38,305	2,090	1,452	2,654	2,344	2,882	2,221	471	
5 to 10 years.....	40,656	11,089	6,193	500	423	1,584	107	282	421	669	
10 to 15 years.....	10,658	4,068	332	137	748	324	59	84	287	359	
15 to 20 years.....	10,975	4,264	465	94	158	210	10	71	189	461	
20 years and over.....	4,503	1,948	32	39	145	66	8	-	93	155	
Total.....	415,399	108,090	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	
Maturity classes (final maturity):											
Within 1 year.....	208,271	49,849	28,629	1,087	1,185	1,163	1,926	9,738	5,996	1,076	
1 to 5 years.....	137,932	36,249	38,254	2,083	1,148	2,620	2,320	2,873	2,145	401	
5 to 10 years.....	43,060	11,711	6,301	516	775	1,652	139	295	564	816	
10 to 15 years.....	4,354	1,188	136	106	553	160	23	45	130	179	
15 to 20 years.....	7,561	3,217	270	49	231	179	42	75	199	215	
20 years and over.....	14,221	5,876	423	115	267	262	12	36	240	581	
Total.....	415,399	108,090	74,013	3,956	4,159	6,036	4,462	13,062	9,274	3,268	

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	5,507 commercial banks 2/	470 mutual savings banks 2/	Insurance companies		486 savings and loan associations	449 corporations	State and local governments		
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Dec. 1976.....	31,184	6,762	1,856	27	188	149	78	1,384	999	179	
Jan. 1977.....	27,008	6,237	1,521	41	157	155	105	912	1,076	340	
Feb. 1977.....	27,949	6,351	2,315	99	232	133	132	1,793	886	349	
Mar. 1977.....	19,724	5,053	2,763	66	110	60	200	1,199	533	89	
Apr. 1977.....	17,120	4,346	1,542	30	80	58	193	1,017	487	3	
May 1977.....	20,773	4,703	2,426	34	80	60	202	1,324	475	28	
June 1977.....	2,612	826	730	11	11	13	67	39	144	12	
July 1977.....	2,977	989	388	22	11	32	88	151	72	18	
Aug. 1977.....	2,953	637	348	15	28	19	95	230	168	7	
Sept. 1977.....	2,917	827	267	8	-	25	33	182	88	1	
Oct. 1977.....	3,095	859	506	1	-	13	41	371	43	-	
Nov. 1977.....	3,402	777	541	*	-	8	22	109	26	-	
Total Treasury Bills.....	161,711	38,367	15,202	355	897	723	1,257	8,712	4,997	1,025	
Treasury Notes:											
7-1/4% Dec. 1976-K.....	2,282	265	784	27	-	31	47	64	87	-	
6 Feb. 1977-F.....	1,665	147	442	29	4	22	40	59	81	5	
8 Feb. 1977-A.....	5,163	3,092	608	28	1	33	20	11	47	2	
6-1/2 Mar. 1977-G.....	2,576	499	777	41	2	28	45	51	97	*	
7-3/8 Apr. 1977-H.....	1,579	84	676	37	1	21	41	76	81	1	
6-3/4 May 1977-I.....	2,137	171	776	54	7	21	72	85	114	3	
6-7/8 May 1977-C.....	2,565	585	832	36	22	44	32	101	47	*	
9 May 1977-D.....	5,329	2,993	677	14	6	12	3	2	8	1	
6-1/2 June 1977-J.....	2,170	259	664	50	16	30	64	102	72	3	
7-1/2 July 1977-K.....	1,516	59	649	77	12	16	41	21	101	1	
7-3/4 Aug. 1977-B.....	4,918	1,675	1,091	56	21	63	14	33	84	15	
8-1/4 Aug. 1977-L.....	2,021	120	883	48	15	9	33	29	15	3	
8-3/8 Sept. 1977-M.....	3,226	45	1,150	42	47	22	28	27	24	7	
7-1/2 Oct. 1977-N.....	3,156	166	1,242	82	43	40	85	128	53	2	
6-5/8 Nov. 1977-Q.....	2,628	87	1,067	64	48	34	66	102	48	4	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1976

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,507 commercial banks 2/	470 mutual savings banks 2/	289 life	440 fire, casualty, and marine	486 savings and loan associations	449 corporations	State and local governments	314 general funds	
Treasury Notes (Continued):											
7-3/4% Nov. 1977-E.....	3,630	1,235	1,111	46	43	13	40	136	40	5	960
7-1/4 Dec. 1977-P.....	2,765	263	1,073	55	26	15	87	77	41	2	1,125
6-3/8 Jan. 1978-J.....	2,511	250	842	56	11	17	87	142	79	1	1,026
6-1/4 Feb. 1978-A.....	8,389	3,362	1,661	70	50	105	188	68	149	26	2,709
8 Feb. 1978-G.....	2,115	58	645	18	11	10	8	22	21	1	1,321
6-3/4 Mar. 1978-K.....	3,162	236	1,315	98	26	22	75	112	79	3	1,195
6-1/2 Apr. 1978-L.....	2,574	357	811	41	3	32	87	12	55	3	1,173
7-1/8 May 1978-D.....	3,960	906	1,439	64	37	64	70	158	74	14	1,134
7-1/8 May 1978-M.....	2,567	150	1,295	41	9	7	35	34	40	2	955
7-7/8 May 1978-F.....	4,423	1,500	1,227	92	28	30	55	74	63	7	1,347
6-7/8 June 1978-N.....	3,331	712	1,326	21	1	28	36	237	54	5	911
6-7/8 July 1978-P.....	2,855	135	1,434	32	5	46	53	78	76	2	995
7-5/8 Aug. 1978-E.....	5,155	2,548	1,194	74	19	81	38	37	22	20	1,121
8-3/4 Aug. 1978-C.....	2,462	631	711	26	29	24	6	26	17	1	990
6-5/8 Aug. 1978-Q.....	2,949	56	971	46	3	23	144	88	54	4	1,562
6-1/4 Sept. 1978-R.....	3,195	389	997	17	1	25	88	140	28	*	1,511
5-7/8 Oct. 1978-S.....	2,921	164	720	22	*	14	53	147	26	5	1,770
5-3/4 Nov. 1978-T.....	2,938	136	538	7	-	7	90	86	6	-	2,068
6 Nov. 1978-B.....	8,207	3,605	1,560	66	133	74	148	25	193	14	2,390
8-1/8 Dec. 1978-H.....	2,517	153	1,173	74	23	51	36	6	61	1	938
7 Feb. 1979-H.....	4,692	1,690	1,235	75	36	65	83	33	27	15	1,432
7-7/8 May 1979-D.....	2,269	490	925	38	2	50	13	7	21	5	716
7-3/4 June 1979-E.....	1,782	68	755	91	7	36	43	27	21	12	722
6-1/4 Aug. 1979-A.....	4,559	1,758	722	28	19	63	51	36	49	4	1,828
6-7/8 Aug. 1979-J.....	2,989	774	844	37	2	35	32	132	41	7	1,084
8-1/2 Sept. 1979-F.....	2,081	172	591	62	12	76	15	8	31	37	1,076
6-1/4 Nov. 1979-K.....	3,376	139	1,440	26	-	49	100	233	23	20	1,345
6-5/8 Nov. 1979-B.....	1,604	1,125	143	6	1	27	3	12	13	*	274
7 Nov. 1979-C.....	2,241	435	646	22	5	71	19	150	19	5	869
7-1/2 Dec. 1979-G.....	2,006	90	763	72	9	61	61	39	64	1	847
7-1/2 Mar. 1980-C.....	2,069	101	779	61	4	91	40	46	12	8	928
6-7/8 May 1980-A.....	7,265	5,555	552	38	11	109	26	13	39	6	917
7-5/8 June 1980-D.....	2,185	218	760	44	13	146	6	38	53	11	895
9 Aug. 1980-B.....	4,296	2,669	411	17	1	48	2	17	11	5	1,115
6-7/8 Sept. 1980-E.....	2,141	16	762	54	9	69	64	40	9	4	1,114
7 Feb. 1981-A.....	1,842	552	484	19	20	84	27	12	12	7	625
7-3/8 Feb. 1981-C.....	4,796	842	1,541	144	17	204	82	159	47	12	1,749
7-3/8 May 1981-D.....	2,020	92	594	84	16	138	21	25	43	13	994
7-5/8 Aug. 1981-F.....	2,586	85	1,037	56	7	110	23	88	11	3	1,166
7 Nov. 1981-G.....	2,543	-	1,160	45	4	57	92	113	41	22	1,010
7-3/4 Nov. 1981-B.....	4,477	1,815	938	99	13	206	30	19	84	29	1,243
8 May 1982-A.....	2,747	1,421	311	65	5	98	7	1	12	17	810
8-1/8 Aug. 1982-B.....	2,918	1,058	349	47	34	147	1	6	42	71	1,163
7-7/8 Nov. 1982-C.....	2,902	634	757	53	39	220	2	1	23	124	1,050
8 Feb. 1983-A.....	7,958	2,061	939	98	51	243	13	28	51	38	4,436
7 Nov. 1983-B.....	2,309	50	724	20	2	68	18	54	14	28	1,331
7-7/8 May 1986-A.....	5,219	657	627	83	99	379	9	73	45	129	3,119
8 Aug. 1986-B.....	9,515	1,719	1,691	86	56	300	11	81	96	241	5,234
Exchange Series.....	49	-	10	2	11	4	2	7	*	-	13
Total Treasury Notes.....	212,986	53,377	56,851	3,224	1,205	4,370	2,947	4,092	3,090	1,038	82,791
Treasury Bonds:											
4-1/4% May 1975-85.....	1,067	395	57	9	48	34	8	4	68	76	369
3-1/4 June 1978-83.....	1,336	227	52	7	303	34	24	9	76	71	534
4 Feb. 1980.....	2,508	924	108	21	146	88	60	41	224	34	861
3-1/2 Nov. 1980.....	1,759	619	83	20	351	52	40	9	108	27	449
7 Aug. 1981.....	807	408	37	2	19	4	3	*	5	1	329
6-3/8 Feb. 1982.....	2,702	1,050	493	22	21	72	11	14	37	8	975
6-3/8 Aug. 1984.....	2,353	1,378	193	11	15	28	7	23	76	1	621
3-1/4 May 1985.....	818	179	26	10	91	24	27	*	12	10	436
6-1/8 Nov. 1986.....	1,216	884	83	6	9	5	1	3	12	*	212
4-1/4 Aug. 1987-92.....	3,041	1,128	71	23	109	111	22	4	125	136	1,313
4 Feb. 1988-93.....	191	53	2	4	46	4	6	-	1	10	67
7-1/2 Aug. 1988-93.....	1,914	1,243	117	1	8	17	1	5	16	10	496
4-1/8 May 1989-94.....	1,157	456	6	3	32	33	7</td				

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	
		U.S. Government accounts and Federal Reserve banks	5,507 commercial banks ^{2/}	470 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	449 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds		
<u>Export-Import Bank:</u>												
Debentures.....	2,200	126	864	49	21	25	94	83	95	13	831	
Issues to State & Local Govts. (Mtg. Backed Bonds) ^{1/}	143	-	-	-	-	-	-	-	143	-	-	
Participation Certificates.....	250	16	92	11	4	10	3	-	11	79	24	
Total Export-Import Bank.....	2,593	142	955	60	25	35	97	83	249	92	855	
<u>Federal Housing Administration:</u>												
Debentures.....	585	99	78	26	71	4	22	-	6	58	222	
<u>Government National Mortgage Association:</u>												
Participation Certificates.....	4,145	1,800	677	156	59	161	79	105	216	666	227	
<u>U.S. Postal Service:</u>												
Bonds.....	250	37	14	16	9	4	2	-	-	16	152	
<u>Tennessee Valley Authority:</u>												
Bonds.....	1,975	-	118	121	36	4	27	-	19	184	1,466	
Total Government Agency Securities covered by survey.....	9,548	2,078	1,842	379	200	208	227	188	490	1,016	2,922	

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies

and the District of Columbia

(Par value - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	
		U.S. Government accounts and Federal Reserve banks	5,507 commercial banks ^{2/}	470 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	449 corporations	State and local governments			
					289 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds		
<u>Banks for Cooperatives:</u>												
Debentures.....	4,207	78	957	93	12	41	151	125	355	29	2,366	
<u>Farm Credit Banks:</u>												
Discount Notes.....	802	-	24	5	11	6	*	57	47	10	643	
<u>Farmers Home Administration:</u>												
Insured Notes.....	5,408	295	1,554	403	105	78	244	47	197	426	2,058	
<u>Federal Home Loan Banks:</u>												
Discount Notes.....	317	-	118	19	1	-	30	1	46	*	103	
Bonds.....	16,489	1,763	3,750	545	57	219	761	360	489	233	8,313	
FHLMC Mtg. Backed Certificates & Bonds ^{2/}	1,690	24	190	79	15	42	206	1	14	78	1,041	
Issues to State and Local Govts. ^{1/ 2/}	360	-	-	-	-	-	-	-	360	-	-	
Total.....	18,856	1,787	4,058	642	73	261	997	362	909	311	9,457	
<u>Federal Intermediate Credit Banks:</u>												
Debentures.....	10,669	414	2,451	356	23	102	450	245	642	38	5,948	
<u>Federal Land Banks:</u>												
Bonds.....	17,127	946	3,511	556	58	262	500	351	485	402	10,056	
<u>Federal National Mortgage Association:</u>												
Discount Notes.....	1,248	-	190	26	87	22	45	59	271	7	541	
Debentures.....	27,348	2,807	5,320	1,149	96	398	1,244	481	860	316	14,678	
Capital Debentures.....	1,071	72	182	127	7	8	72	11	10	8	574	
Mtg. Backed Bonds.....	200	59	111	11	1	3	3	-	*	2	8	
Issues to State and Local Govts. ^{1/}	547	-	-	-	-	-	-	-	547	-	-	
Total.....	30,413	2,938	5,802	1,313	192	431	1,364	551	1,688	333	15,802	
<u>District of Columbia:</u>												
Stadium Bonds.....	20	-	2	4	1	1	3	-	-	2	7	
Total Government Sponsored Agency Securities covered in survey.....	87,502	6,457	18,359	3,374	474	1,182	3,710	1,738	4,323	1,550	46,336	

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

* Less than \$300,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1976

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,507	\$3,507	10/7/76	7/8/76	1/6/77	4.28%	-.14%	\$3,069	1/13/76	1/11/77	4.26%	-.16%
2,408	3,503	10/14/76	7/15/76	1/13/77	4.26	-.17	2,930	2/10/76	2/8/77	4.26	-.19
2,403	3,501	10/21/76	7/22/76	1/20/77	4.22	-.22	3,105	3/9/76	3/8/77	4.34	-.14
2,504	3,606	10/28/76	7/29/76	1/27/77	4.21	-.23	3,203	4/6/76	4/5/77	4.40	-.14
2,604	3,699	11/4/76	8/5/76	2/3/77	4.24	-.21	3,335	5/4/76	5/3/77	4.50	-.08
2,604	3,803	11/12/76	8/12/76	2/10/77	4.28	-.17	2,921	6/1/76	5/31/77	4.52	-.08
2,501	3,603	11/18/76	8/19/76	2/17/77	4.32	-.13	2,612	6/29/76	6/28/77	4.50	-.14
2,602	3,602	11/26/76	8/26/76	2/24/77	4.32	-.13	2,977	7/27/76	7/26/77	4.57	-.07
2,508	3,602	12/2/76	9/2/76	3/3/77	4.34	-.08	2,953	8/24/76	8/23/77	4.59	-.09
2,306	3,405	12/9/76	9/9/76	3/10/77	4.35	-.13	2,917	9/21/76	9/20/77	4.62	-.07
2,104	3,103	12/16/76	9/16/76	3/17/77	4.35	-.15	3,095	10/19/76	10/18/77	4.64	-.07
2,110	3,105	12/23/76	9/23/76	3/24/77	4.35	-.15	3,402	11/15/76	11/15/77	4.64	-.05
2,307	3,404	12/30/76	9/30/76	3/31/77	4.34	-.18	3,505	12/14/76	12/13/77	4.61	--
3,506			10/7/76	4/7/77	4.40	-.14					
3,508			10/14/76	4/14/77	4.43	-.12					
3,402			10/21/76	4/21/77	4.45	-.11					
3,501			10/28/76	4/28/77	4.47	-.09					
3,701			11/4/76	5/5/77	4.50	-.08					
3,702			11/12/76	5/12/77	4.50	-.08					
3,502			11/18/76	5/19/77	4.51	-.07					
3,601			11/26/76	5/26/77	4.51	-.07					
3,506			12/2/76	6/2/77	4.52	-.05					
3,405			12/9/76	6/9/77	4.52	--					
3,202			12/16/76	6/16/77	4.52	--					
3,104			12/23/76	6/23/77	4.52	--					
3,403			12/30/76	6/30/77	4.50	--					

Table MQ-2. - Treasury Notes

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High	Low			
							Price	Date	Price	Date	
\$5,163	8%	100.11	-.09	4.89%	+.06%	2/15/70	114.08	3/22/71	98.08	8/23/74	
1,665	6	100.05	-.03	4.88	-.02	3/3/75	100.10	4/14/76	97.03	9/11/75	
2,576	6-1/2	100.14	-.03	4.57	-.24	3/31/75	100.24	4/15/76	97.18	8/15/75	
1,579	7-3/8	100.27	-.06	4.66	-.14	4/30/75	101.24	1/30/76	98.23	9/16/75	
2,565	6-7/8	100.25	-.03	4.65	-.24	2/15/74	101.13	2/21/75	94.29	8/26/74	
5,329	9	101.14	-.14	4.93	-.15	8/15/74	105.19	2/21/75	99.31	8/23/74	
2,137	6-3/4	100.26	-.03	4.68	-.20	5/27/75	101.00	4/14/76	97.17	9/16/75	
2,170	6-1/2	100.28	-.02	4.68	-.17	6/30/75	101.00	12/03/76	97.00	9/16/75	
1,516	7-1/2	101.18	-.05	4.72	-.13	7/31/75	102.01	1/29/76	98.18	9/16/75	
2,765	7-1/4	102.09	.00	4.87	-.19	12/31/75	102.12	12/3/76	100.02	5/27/76	
2,628	6-5/8	101.08	+.01	4.84	-.19	3/3/76	101.20	12/3/76	99.08	5/27/76	
4,918	7-3/4	101.27	-.04	4.69	-.20	8/15/70	114.00	4/21/76	97.04	8/26/74	
2,021	8-1/4	102.06	-.07	4.82	-.11	8/29/75	103.03	1/12/76	99.26	9/15/75	
3,226	8-3/8	102.16	-.07	4.90	-.10	9/30/75	103.11	1/12/76	99.31	9/17/75	
3,156	7-1/2	102.02	-.04	4.92	-.11	10/31/75	102.08	12/07/76	100.02	12/9/75	
3,630	7-3/4	102.12	-.04	4.91	-.12	11/15/74	103.19	2/21/75	98.30	9/16/75	
2,511	6-3/8	101.14	+.01	4.99	-.13	2/2/76	101.16	12/7/76	98.20	5/27/76	
3,162	6-3/4	101.30	-.01	5.12	-.08	3/31/76	102.05	12/3/76	99.00	5/27/76	
2,574	6-1/2	101.24	+.02	5.12	-.13	5/17/76	101.30	12/3/76	98.17	5/27/76	
2,567	7-1/8	102.18	-.03	5.21	-.04	6/1/76	102.26	12/3/76	99.18	5/27/76	
8,389	6-1/4	101.10	.00	5.03	-.09	2/15/71	106.20	3/22/71	92.06	8/23/74	
2,115	8	103.09	-.03	5.04	-.13	10/7/75	103.15	12/3/76	99.12	9/30/75	
2,462	8-3/4	105.07	-.04	5.34	-.09	5/15/74	106.10	2/5/75	99.24	8/23/74	
3,960	7-1/8	102.17	-.02	5.18	-.07	2/18/75	102.22	12/3/76	96.27	9/16/75	
4,423	7-7/8	103.16	-.03	5.19	-.09	8/15/75	103.25	12/3/76	98.16	9/16/75	
3,331	6-7/8	102.11	+.01	5.22	-.11	6/30/76	102.17	12/3/76	99.22	6/28/76	
2,855	6-7/8	102.12	.00	5.28	-.08	7/21/76	102.18	12/3/76	99.29	7/21/76	
5,155	7-5/8	103.16	-.02	5.34	-.08	5/15/75	103.24				

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1976

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,081	8-1/2%	-	9/30/79-F	106.29	-.06	5.74	-.01	9/4/75	107.18	12/2/76	90.23	9/16/75
3,376	6-1/4	-	11/15/79-K	101.20	.00	5.63	-.02	11/15/76	101.28	12/10/76	101.18	11/29/76
1,604	6-5/8	-	11/15/79-B	102.15	-.01	5.68	-.01	12/5/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	103.12	-.04	5.71	+.01	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2	-	12/31/79-C	104.23	-.08	5.76	+.04	1/6/76	105.04	12/02/76	99.14	5/27/76
7,265	6-7/8	-	5/15/80-A	103.03	-.05	5.85	.03	5/15/73	103.12	12/10/76	91.16	8/23/74
4,296	9	-	8/15/80-B	109.18	-.11	6.02	+.04	8/15/74	110.06	12/10/76	100.21	8/23/74
2,069	7-1/2	-	3/31/80-C	104.25	-.07	5.86	+.03	3/17/76	105.04	12/2/76	99.11	5/27/76
2,185	7-5/8	-	6/30/80-D	105.11	-.08	5.91	+.04	6/10/76	105.23	12/2/76	100.05	6/4/76
2,141	6-7/8	-	9/30/80-E	103.06	-.08	5.91	+.05	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8	-	12/31/80-F	100.03	--	5.85	--	12/7/76	100.03	12/31/76	100.03	12/31/76
1,842	7	-	2/15/81-A	103.16	-.06	6.03	+.03	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	104.26	-.05	6.04	+.02	2/18/75	105.08	12/2/76	95.06	9/1/75
2,020	7-3/8	-	5/15/81-D	104.00	-.09	6.13	+.05	1/26/76	105.06	11/26/76	98.11	5/27/76
2,586	7-5/8	-	8/15/81-F	105.25	-.12	6.17	+.07	7/9/76	106.10	12/2/76	100.00	7/1/76
4,477	7-3/4	-	11/15/81-B	106.14	-.11	6.20	+.06	11/15/74	106.30	12/2/76	96.12	9/16/75
2,543	7	-	11/15/81-G	103.21	-.13	6.12	+.08	10/12/76	104.10	11/26/76	99.23	9/30/76
2,691	6-1/8	-	2/15/82-D	99.30	--	6.14	--	1/6/77	99.30	12/31/76	99.23	12/29/76
2,747	8	-	5/15/82-A	107.16	-.03	6.33	.00	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	108.03	+.01	6.39	-.03	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	107.02	.00	6.41	-.02	11/17/75	107.05	12/3/76	98.12	12/10/75
7,958	8	-	2/15/83-A	107.28	+.12	6.42	-.09	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7	-	11/15/83-B	103.11	-.01	6.39	.00	11/15/76	104.04	12/10/76	99.20	11/9/76
5,219	7-7/8	-	5/15/86-A	107.17	+1.14	6.78	-.21	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8	-	8/15/86-B	108.18	+1.16	6.77	-.21	8/16/76	108.20	12/30/76	101.01	8/5/76
5	1-1/2	-	4/1/77-EA	98.26	+.28	6.46	-1.38	4/1/72	97.30	9/30/76	80.02	4/28/72
17	1-1/2	-	10/1/77-E0	96.26	+.28	5.95	-.63	10/1/72	95.08	10/29/76	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	94.24	+1.26	5.94	-.20	4/1/73	92.04	10/29/76	79.16	9/30/74
3	1-1/2	-	10/1/78-E0	92.24	+2.00	5.94	-1.02	10/1/73	89.18	10/29/76	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	90.18	+2.10	6.06	-.99	4/1/74	87.06	10/29/76	75.12	9/30/74
1	1-1/2	-	10/1/79-E0	87.14	+1.14	6.58	-.45	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	86.10	+2.14	6.23	-.78	4/1/75	82.28	10/29/76	74.10	4/30/75
3	1-1/2	-	10/1/80-E0	84.10	+2.18	6.27	-.74	10/1/75	80.24	10/29/76	72.00	10/1/75
*	1-1/2	-	4/1/81-EA	82.08	+2.22	6.34	-.71	4/1/76	78.16	10/29/76	74.16	5/28/76
*	1-1/2	-	10/1/81-E0	79.26	+2.06	6.52	-.52	10/1/76	76.20	10/1/76	76.20	10/1/76

Footnotes at end of Table MQ-3.

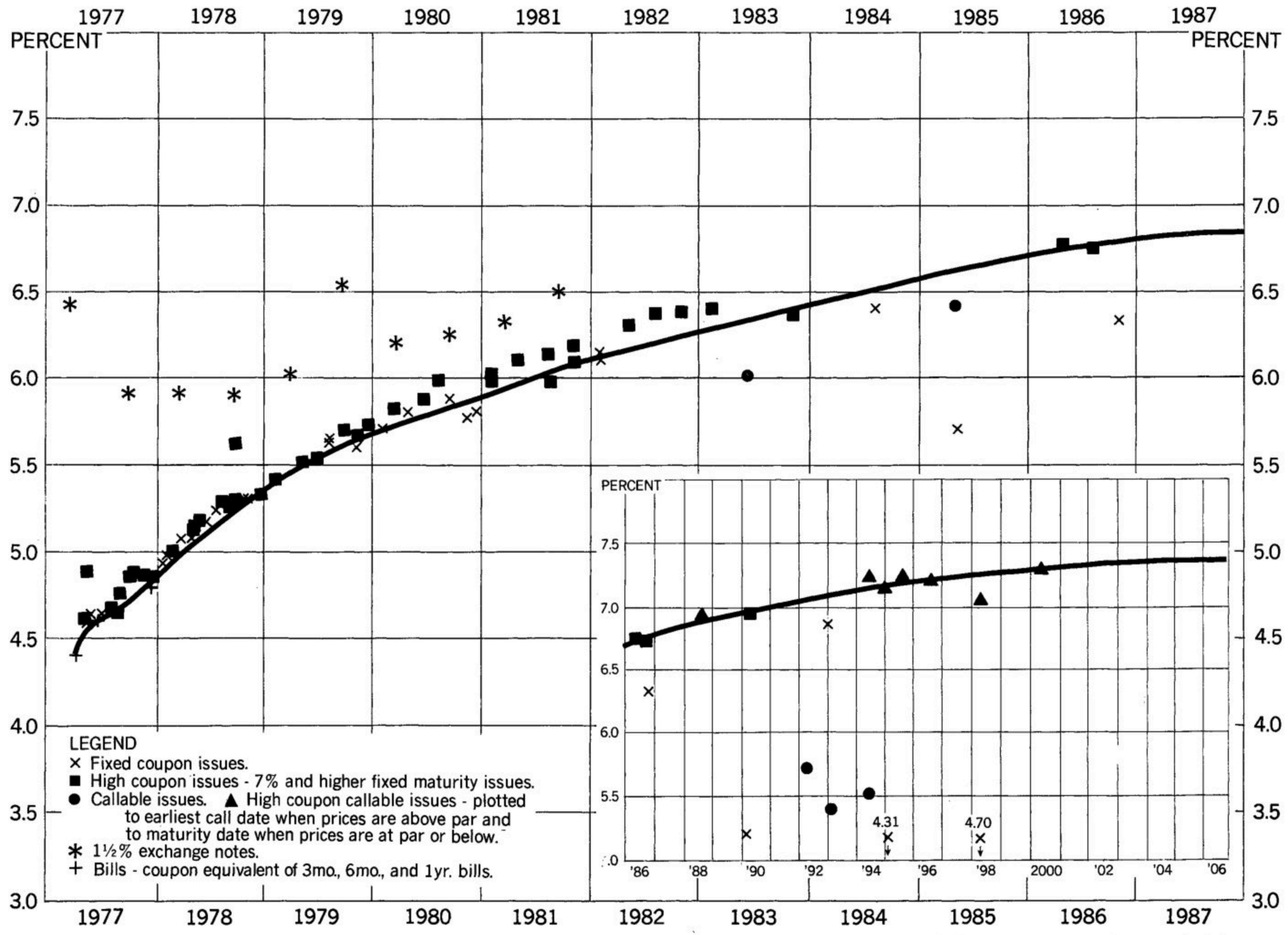
Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,065	4-1/4%	-	5/15/75-85	86.06	+.18	6.41	-.08	4/15/60	105.28	5/5/61	66.30	5/26/70
1,328	3-1/4	-	6/15/78-83	85.10	+.12	6.03	-.04	5/1/53	111.28	8/4/54	62.02	5/26/70
2,507	4	-	2/15/80	95.02	.00	5.75	+.05	1/23/59	103.18	5/21/61	71.04	12/29/69
1,759	3-1/2	-	11/15/80	92.09	+.16	5.80	-.10	10/3/60	97.24	5/21/61	66.24	5/24/70
807	7	-	8/15/81	104.00	+.14	6.00	-.12	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	100.28	-.02	6.17	+.01	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84	99.26	+.26	6.41	-.14	8/15/72	100.10	12/3/76	87.12	8/27/74
812	3-1/4	-	5/15/85	83.26	-.30	5.71	+.18	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86	98.14	+3.04	6.34	-.44	11/15/71	100.20	11/5/71	85.04	9/29/74
3,086	3-1											

YIELDS OF TREASURY SECURITIES DECEMBER 31, 1976

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1965</u>			<u>1968</u>			<u>1971</u>			<u>1974</u>	
Jan.....	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.....	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.....	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.....	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June.....	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July.....	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.....	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.....	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		<u>1966</u>			<u>1969</u>			<u>1972</u>			<u>1975</u>	
Jan.....	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.....	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.....	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May.....	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/2	9.76	6.96
June.....	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July.....	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.....	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.....	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.....	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.....	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		<u>1967</u>			<u>1970</u>			<u>1973</u>			<u>1976</u>	
Jan.....	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
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	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 5/	7.90	5.41

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bond 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	
<u>1976</u>												
July 2....	6.90	8.89	6.20	Sept. 3....	6.76	8.51	5.95	1976	5....	6.69	8.20	n.a.
9....	6.86	8.77	6.50	10....	6.73	8.44	5.75		12....	6.71	8.22	5.99
16....	6.83	8.72	6.23	17....	6.70	8.29	5.83		19....	6.62	8.18	5.94
23....	6.86	8.73	6.38	24....	6.66	8.25	5.91		26....	6.52	8.09	n.a.
30....	6.85	8.69	n.a.									
Aug. 6....	6.81	8.63	5.80	Oct. 1....	6.69	8.31	5.70	Dec. 3....	6.43	8.00	5.60	
13....	6.88	8.61	6.33	8....	6.64	8.28	5.87	10....	6.37	7.90	5.40	
20....	6.82	8.58	6.10	15....	6.61	8.26	5.84	17....	6.40	7.94	5.42	
27....	6.79 4/	8.54	n.a.	22....	6.65	8.25	5.87	24....	6.39	7.91	5.23	
				29....	6.70	8.19	6.00	31....	6.37	7.74	n.a.	

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

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

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

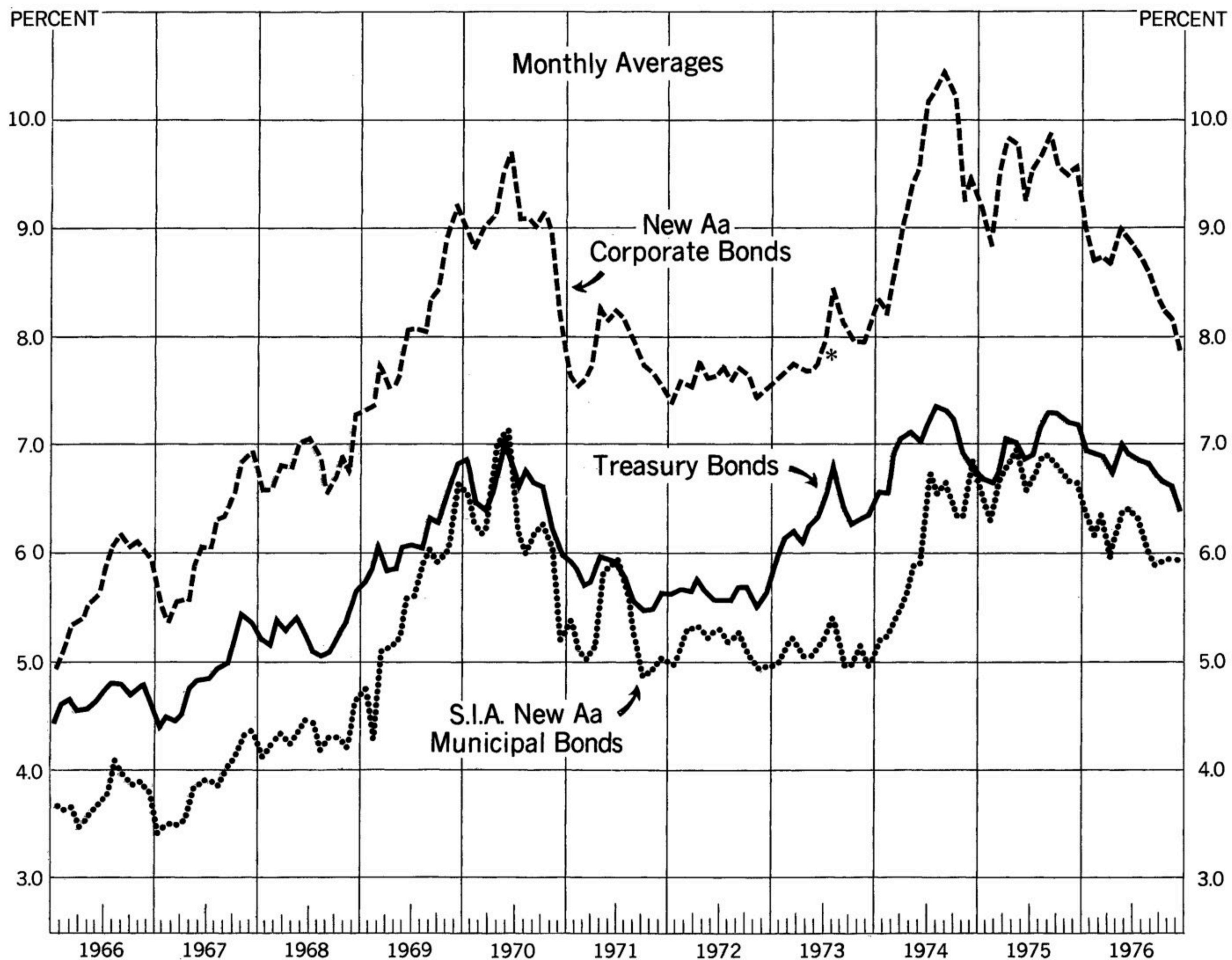
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



January 1977

AVERAGE YIELDS OF LONG-TERM BONDS

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of June 30, 1975 and September 30, 1976p

Assets, Liabilities, and Capital	June 30, 1975	July 1, 1975 through September 30, 1976p	September 30, 1976p
Assets			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections).....	\$507,299.78	\$ 130,168.64	\$ 637,468.42
Federal Reserve Bank of New York, special account....	142,078,776.33	(109,648,041.65)	32,430,734.68
Total cash.....		\$142,586,076.11 (109,517,873.01)	\$ 33,068,203.10 2,356,633,285.35
Special drawing rights 2/.....	2,417,663,134.23	(61,029,848.88)	-
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	-	-	-
Foreign exchange due from foreign banks: 1/			
Banque de France.....	273,266.99	(273,266.99)	-
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	-	-	-
Deutsche Bundesbank.....	-	-	-
Bank of England.....	117.10	300,000,000.00	300,000,117.10
Banca d' Italia.....	-	-	-
Sveriges Riksbank.....	-	-	-
Banque Nationale Suisse.....	-	-	-
Bank for International Settlements.....	-	-	-
Investments in:			
U.S. Government securities.....	1,451,408,190.41	77,928,483.48	1,529,336,673.89
Foreign securities.....	-	-	-
Accounts receivable.....	26,455,276.07	16,178,584.33	42,633,860.40
Furniture and equipment (includes auto equip. & leasehold improvements).....	505,512.16	270,894.70	776,406.86
Less allowance for depreciation.....	198,185.57	866,690.00	284,875.57
Buildings.....	50,000.00	-	50,000.00
Less allowance for depreciation.....	19,800.00	30,200.00	2,250.00
Land.....	100,000.00	-	-
Total assets.....	\$4,038,823,587.50	\$223,468,033.63	\$4,262,291,621.13
Liabilities and Capital			
Accounts payable.....	27,819,215.11	17,116,952.03	44,936,167.14
Special deposit accounts.....	-	-	-
Advances from U.S. Treasury (U.S. drawing on I.M.F.).....	-	-	-
Special drawing rights certificates.....	500,000,000.00	300,000,000.00	800,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special drawing rights allocations.....	2,836,307,525.68	(181,963,110.50)	2,654,344,415.18
Capital account.....	2,000,000,000.00	-	2,000,000,000.00
Deduct subscription to International Monetary Fund..	1,800,000,000.00	200,000,000.00	-1,800,000,000.00
Net income (see Table ESF-2).....	474,696,846.71	88,314,192.10	563,011,038.81
Total liabilities and capital.....	\$4,038,823,587.50	\$223,468,033.63	\$4,262,291,621.13

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

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

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

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EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1974 through June 30, 1975	July 1, 1975 through September 30, 1976 p	January 31, 1974 through September 30, 1976 p
<u>Income:</u>			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,030,736.34 DR	\$ 22,812.57	\$ 242,007,923.77 DR
Sale of silver to U.S. Treasury.....	3,473,362.29	-	3,473,362.29
Silver.....	102,735.27	-	102,735.27
Investments.....	1,325,207.14	-	1,325,207.14
Miscellaneous.....	229,586.37	12,734.28	242,320.65
Interest on:			
Investments.....	816,950,795.33	97,187,112.07	914,137,907.40
Special drawing rights.....	91,443,114.65 DR	15,941,793.98 DR	107,384,908.63 DR
Foreign balances.....	180,560,255.38	2,632,646.54	183,192,901.92
Revaluation of SDR holdings and allocations 1/.....	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/.....	32,830,517.79	25,767,234.23	58,597,752.02
Total income.....	<u>\$599,792,419.97</u>	<u>\$109,680,745.71</u>	<u>\$709,473,165.68</u>
<u>Expense:</u>			
Personnel compensation and benefits.....	\$ 89,654,791.49	14,912,493.27	\$ 104,567,284.76
Travel.....	6,490,805.45	1,366,777.69	7,857,583.14
Transportation of things.....	4,361,673.49	220,827.91	4,582,501.40
Rent, communications, and utilities.....	3,028,309.10	1,234,456.33	4,262,765.43
Supplies and materials.....	803,047.48	203,596.54	1,006,644.02
Other.....	20,706,239.80	30,088,265.44	23,794,505.24
Total.....	<u>125,044,866.81</u>	<u>21,026,417.18</u>	<u>146,071,283.99</u>
Prior Year Expense	<u>50,706.45</u>	<u>340,136.43</u>	<u>390,842.88</u>
Net income.....	<u>\$474,696,846.71</u>	<u>\$ 88,314,192.10</u>	<u>\$563,011,038.81</u>

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

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

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

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INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Dec.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.....	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.....	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.....	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.....	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May.....	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June.....	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July.....	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.....	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.....	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.....	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/
Nov.....	19,416 11/	11,598	11,598	2,365 11/	1,146	4,307 11/
Dec.....	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Dec.	2,338	15,812
1975-Dec.	2,404	16,366
1976-Jan.	2,449	16,770
Feb.	2,449	16,809
Mar.	2,449	17,139
Apr.	2,435	17,660
May	2,435	18,217
June	2,435	18,716
July	2,435	18,480
Aug.	2,435	18,800
Sept.	2,453	19,123
Oct.	2,453	19,204
Nov.	2,476	19,635r
Dec.	2,482	18,895

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions ^{1/}	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations ^{8/}	
			Official institutions ^{2/}					Liquid liabilities to other foreigners					
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes ^{3/}	Nonmarketable U.S. Treasury bonds and notes ^{4/}	Other readily marketable liabilities ^{5/}	Liquid liabilities to banks ^{6/}	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes ^{3/ 7/}		
1957.....	15,825 ^{2/}	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764	
1958.....	16,845 ^{2/}	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047	
1959.....	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190	
1960 ^{10/}	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525	
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541	
1961 ^{10/}	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948	
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949	
1962 ^{10/}	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161	
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195	
1963 ^{10/}	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960	
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965	
1964 ^{10/}	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722	
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722	
1965.....	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431	
1966 ^{10/}	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906	
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905	
1967 ^{10/}	35,819	1,033	18,201	-14,034	908	1,452	1,807	11,209	4,685	4,127	558	691	
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677	
1968 ^{10/}	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725	
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722	
1969 ^{10/}	45,755 ^{11/}	1,019	15,975 ^{11/}	11,054	346	3,070 ^{11/}	1,505	23,638	4,464	3,939	525	659	
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663	
1970 ^{10/}	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844	
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846	
1971 ^{10/} ^{12/}	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528	
	67,808	544	50,551	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523	
1972.....	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626	
1973.....	92,490 ^{13/}	-	66,861 ^{13/}	43,923	5,701	15,564 ^{13/}	1,673	17,694	5,932	5,502	430	2,003	
1974 ^{10/}	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322	
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322	
1975.....	146,558	-	80,681	49,513	6,671	19,976	4,521	29,516	10,729	10,028	701	5,632	
1975-Nov.....	127,164	-	80,198	49,634	6,485	19,726	4,353	32,226	10,200	9,490	710	4,540	
Dec.....	126,558	-	80,681	49,513	6,671	19,976	4,521	29,516	10,729	10,028	701	5,632	
1976-Jan.....	128,152	-	81,229	49,487	6,882	20,051	4,809	30,924	10,473	9,766	707	5,526	
Feb.....	131,792	-	82,356	50,429	7,057	20,051	4,819	33,109	10,774	10,060	714	5,553	
Mar.....	129,528	-	82,455	49,497	7,788	20,051	5,119	30,471	10,878	10,118	760	5,724	
Apr.....	136,659	-	84,271	50,536	8,245	20,151	5,339	35,192	11,522	10,758	764	5,674	
May.....	138,994	-	85,670	51,588	8,508	20,151	5,423	36,356	11,306	10,560	746	5,662	
June.....	135,204	-	85,179	50,014	9,225	20,251	5,689	32,631	11,447	10,646	801	5,947	
July.....	139,170	-	85,924	50,474	9,519	20,151	5,780	34,743	11,763	10,932	831	6,740	
Aug.....	138,745	-	86,717	51,249	9,835	19,801	5,832	32,828	12,149	11,238	911	7,051	
Sept.....	140,788	-	86,076	49,657	10,800	19,803	5,816	34,610	12,345	11,474	871	7,757	
Oct.p.....	143,830	-	86,789	48,990	11,027	20,876	5,896	37,123	12,289	11,362	927	7,629	
Nov.p.....	144,664	-	87,646	49,180	11,367	21,131	5,968	35,527	13,252	12,282	970	8,239	

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

- ^{1/} Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds available for investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.
- ^{2/} Includes Bank for International Settlements and European Fund.
- ^{3/} Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.
- ^{4/} Excludes notes issued to foreign official nonreserve agencies.
- ^{5/} Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.
- ^{6/} Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

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

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

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

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

^{11/} Includes \$101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 196

INTERNATIONAL FINANCIAL STATISTICS.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/.....	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/.....	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/.....	76,801	44,328	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975.....	80,681	45,676	3,132	4,448	22,545	2,983	1,897
1975-Nov.....	80,198	45,095	3,218	4,056	22,263	2,951	2,416
Dec.....	80,681	45,676	3,132	4,448	22,545	2,983	1,897
1976-Jan.....	81,229	45,741	3,416	3,552	23,811	2,724	1,985
Feb.....	82,356	45,091	3,645	3,377	25,493	2,731	2,019
Mar.....	82,455	43,443	3,663	3,779	26,942	2,718	1,910
Apr.....	84,271	43,581	3,600	3,852	28,659	2,805	1,774
May.....	85,670	43,242	3,590	3,827	30,092	3,141	1,778
June.....	85,179	42,425	3,578	4,104	29,927	3,245	1,900
July.....	85,924	42,321r	3,410	4,000	30,994	3,134	2,065
Aug.....	86,717	41,504	3,212	4,378	32,629	3,098	1,896
Sept.....	86,076	41,564	3,417	4,286	32,427	2,758	1,624
Oct. p.....	86,789	41,927	3,389	4,090	33,402	2,414	1,567
Nov. p.....	87,646	44,024	2,406	4,086	33,899	1,925	1,346

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

1/ Includes Bank for International Settlements and European Fund.
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.
5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971.
6/ Includes \$162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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INTERNATIONAL FINANCIAL STATISTICS
Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars										
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Switzer- land	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	-	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	-	-	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1975-Dec.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1976-Jan.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Feb.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Mar.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-	-
Apr.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
May.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
June.....	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-	-
July.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
Aug.....	19,801	18,292	-	1,925	-	16,277	-	-	-	-	-	-
Sept.....	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-	-
Oct.....	20,876	19,277	-	1,925	-	16,779	-	-	-	573	-	-
Nov.....	21,131	19,552	-	1,800	-	17,179	-	-	-	573	-	-
Dec.....	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1973.....	1,459 6/	-	-	-	-	1,459	-
1974.....	1,472	-	-	-	-	1,472	-
1975.....	1,599	-	-	-	-	1,599	-
1975-Dec.....	1,599	-	-	-	-	1,599	-
1976-Jan.....	1,599	-	-	-	-	1,599	-
Feb.....	1,599	-	-	-	-	1,599	-
Mar.....	1,599	-	-	-	-	1,599	-
Apr.....	1,599	-	-	-	-	1,599	-
May.....	1,599	-	-	-	-	1,599	-
June.....	1,599	-	-	-	-	1,599	-
July.....	1,599	-	-	-	-	1,599	-
Aug.....	1,599	-	-	-	-	1,599	-
Sept.....	1,599	-	-	-	-	1,599	-
Oct.....	1,599	-	-	-	-	1,599	-
Nov.....	1,579	-	-	-	-	1,579	-
Dec.....	1,546	-	-	-	-	1,546	-

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/		
	U.S. transactions with IMF				Transactions by other countries with IMF			Amount	Percent of U.S. quota			
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars						
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29	1,958			
1959.....	1,031	-	-	2	-139	442	1,336	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 5/		
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 6/	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 7/	-	200	-47	-	-	694	6,810	94	465		
1973.....	754 7/	-	-	-33	-59	-	-	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		
1975-Dec.....	-	-	-	-5	-	27	22	5,800 8/	72	2,212		
1976-Jan.....	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314		
Feb.....	-	-	-	-87	-	11	-76	5,617 8/	69	2,390		
Mar.....	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420		
Apr.....	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578		
May.....	-	-	-	-127	-429	-	-556	4,836 8/	60	3,113		
June.....	-	9	-	-15	-140	74	-72	4,764 8/	59	3,198		
July.....	-	1	-	-6	-280	20	-265	4,500 8/	56	3,466		
Aug.....	-	-	-	-146	-233	40	-339	4,161 8/	51	3,818		
Sept.....	-	-	-	-28	-111	25	-112	4,049 8/	50	3,952		
Oct.....	-	-	-	-8	-56	10	-54	3,996 8/	49	3,997		
Nov.....	-	-	-	-133	-285	90	-328	3,668 8/	45	4,307		
Dec.....	-	-	-	-6	-109	35	-80	3,587 8/	44	4,174		

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

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

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

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

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

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

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

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

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

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

	Payable to the U.S.	Payable to the IMF
1975-Dec.....	2	-
1976-Jan.....	9	-
Feb.....	*	-
Mar.....	58	-
Apr.....	26	-
May.....	31	-
June.....	-	8
July.....	-	2
Aug.....	-	12
Sept.....	-	20
Oct.....	8	-
Nov.....	15	-
Dec.....	-	54

* Less than \$500,000.

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INTERNATIONAL FINANCIAL STATISTICS

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

End of calendar year or month	(Percent change relative to exchange rates as of end-May 1970)	
	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1975-Dec.....	-10.9	-4.6
1976-Jan.....	-11.4	-4.9
Feb.....	-11.9	-5.2
Mar.....	-11.2	-4.5
Apr.....	-10.7	-4.0
May.....	-10.1	-3.4
June.....	-10.9	-3.7
July.....	-11.1	-3.8
Aug.....	-11.2	-3.8
Sept.....	-11.8	-2.8
Oct.....	-11.1	-0.7
Nov. p.....	-8.7	+0.5
Dec. p.....	-10.3	-1.2

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

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

The equations used are as follows:

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

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

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:

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

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:

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

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

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

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

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

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CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 2/.....	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,674	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 2/.....	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 2/.....	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 2/.....	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 2/.....	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975.....	94,350	89,057	49,513	49,513	-	39,544	28,966	10,029	549	5,293	-	5,293
1975-Nov.....	95,321	91,350	49,634	49,634	-	41,716	31,590	9,490	637	4,471	-	4,471
Dec.....	94,350	89,057	49,513	49,513	-	39,544	28,966	10,029	549	5,293	-	5,293
1976-Jan.....	95,111	90,177	49,487	49,487	-	40,690	30,324	9,766	600	4,934	-	4,934
Feb.....	98,119	93,598	50,429	50,429	-	43,169	32,467	10,060	642	4,521	-	4,521
Mar.....	94,855	90,086	49,497	49,497	-	40,589	29,904	10,118	567	4,769	-	4,769
Apr.....	102,004	96,486	50,536	50,536	-	45,950	34,429	10,758	763	5,518	-	5,518
May.....	104,016	98,503	51,586	51,588	-	46,915	35,628	10,560	727	5,513	-	5,513
June.....	98,655	93,290	50,014	50,014	-	43,276	31,944	10,646	687	5,365	-	5,365
July.....	101,820	96,149	50,474	50,474	-	45,675	34,076	10,932	667	5,671	-	5,671
Aug.....	100,964	95,315	51,249	51,249	-	44,066	32,167	11,238	661	5,649	-	5,649
Sept.....	101,708	95,742	49,657	49,657	-	46,084	33,513	11,474	697	5,966	-	5,966
Oct.p.....	102,576	97,475	48,990	48,990	-	48,485	36,361	11,362	762	5,102	-	5,102
Nov.p.....	102,507	96,989	49,180	49,180	-	47,809	34,751	12,282	777	5,518	-	5,518

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 foreign currencies		
		Payable in dollars			Payable in foreign currencies	Payable in dollars										
		Deposits		U.S. Treasury bills and certificates		Banks				Other foreigners						
		Demand	Time 2/			Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/			
1957.....	13,641	3,059	4,246	612	-	2,737	158	518	1,766	278	209	59				
1958.....	14,615	3,511	4,392	762	-	3,017	131	312	1,951	306	174	59				
1959.....	16,231	2,834	5,738	582	-	3,369	492	740	1,833	295	270	77				
1960.....	17,260	3,038	6,193	982	-	4,210	76	419	1,849	148	233	113				
1961 2/.....	18,699	3,389	6,412	1,092	46	4,854	43	402	1,976	149	230	104				
	18,781	3,389	6,412	1,092	46	4,917	43	420	1,977	149	230	104				
1962 2/.....	19,908	3,261	7,759	928	48	4,678	83	490	2,096	116	352	95				
	19,874	3,234	7,759	922	48	4,678	83	490	2,096	116	352	95				
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104	
1964 2/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118	
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90	
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 2/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 2/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 2/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 2/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 2/ 4/.....	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,661	1,327 4/	2,039 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 2/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639	
	91,600	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.....	89,057	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,155	3,248	4,835	342	1,604	549	
1975-Nov...	91,350	2,242	3,579	35,242	8,571	-	7,584	1,544	135	22,327	2,839	4,797	287	1,568	637	
Dec...	89,057	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,155	3,248	4,835	342	1,604	549	
1976-Jan...	90,177	2,445	3,291	35,645	8,106	-	6,809	1,979	369	21,168	2,904	4,996	277	1,588	600	
Feb...	93,598	2,695	2,908	36,761	8,066	-	7,418	2,036	275	22,737	3,120	5,116	293	1,532	642	
Mar...	90,086	2,671	2,630	34,989	9,207	-	7,248	2,268	214	20,175	3,044	5,261	276	1,538	567	
Apr...	96,486	2,782	2,330	36,183	9,241	-	7,883	2,310	134	24,102	3,439	5,407	361	1,551	763	
May...	98,503	2,799	2,400	36,846	9,543	-	7,737	2,084	151	25,656	3,219	5,431	372	1,538	727	
June ..	93,290	2,632	2,395	35,519	9,468	-	8,100	1,884	154	21,806	3,146	5,539	335	1,626	687	
July...	96,149	2,932	2,251	36,016	9,275	-	7,992	2,275	155	23,654	3,307	5,541	333	1,751	667	
Aug...	95,315	2,380	2,207	36,974	9,688	-	7,934	2,206	162	21,865	3,505	5,632	353	1,747	661	
Sept.	95,742	2,544	2,144	35,653	9,317	-	8,233	2,578	176	22,925	3,686	5,771	259	1,759	697	
Oct. p.	97,475	2,694	2,107	35,245	8,943	-	8,361	2,291	223	25,486	3,334	5,929	274	1,824	762	
Nov. p.	96,989	2,672	2,128	34,640	9,740	-	8,946	2,104	174	23,527	3,942	6,424	216	1,700	777	

- 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
			Demand	Time 3/	
1957.....	742	200		50	490
1958.....	752	200		209	343
1959.....	1,031	500		76	449
1960.....	1,442	691 4/		219	532
1961.....	1,317	613 4/		354	294
1962 5/.....	2,050	800		540	572
	2,084	800		568	572
1963.....	1,547	739 4/	70	384	215
1964.....	1,618	800	66	207	231
1965.....	1,479	800	42	200	170
1966.....	1,381	800	56	139	212
1967 5/.....	1,287	800	67	124	178
	1,273	800	67	120	178
1968.....	1,483	800	68	113	394
1969 5/.....	1,413	800	62	83	244
1970.....	1,221	400	69	159	211
1971.....	1,772	400	73	192	211
	1,767	400	73	192	211
1972.....	1,413	-	86	202	326
1973.....	1,955	-	101	83	296
1974 5/.....	3,171	-	139	111	497
	3,171	-	139	111	497
1975.....	5,293	-	139	148	2,554
1975-Nov.....	4,471	-	145	156	1,605
Dec.....	5,293	-	139	148	2,554
1976-Jan.....	4,934	-	114	217	2,498
Feb.....	4,521	-	118	162	2,435
Mar.....	4,769	-	130	192	2,495
Apr.....	5,518	-	140	193	2,739
May.....	5,513	-	91	185	2,876
June.....	5,365	-	258	160	2,236
July.....	5,671	-	483	192	3,129
Aug.....	5,649	-	379	148	3,475
Sept.....	5,966	-	331	151	4,031
Oct p.....	5,102	-	256	164	3,196
Nov.p.....	5,518	-	287	199	3,604
					1,428 6/

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

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

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

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

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976					
	1973	1974 1/	1975	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:									
Austria.....	161	607	607	754	549	589	412	335	334
Belgium-Luxembourg.....	1,483	2,506	2,506	2,898	2,336	1,977	1,976	1,946	1,879
Denmark.....	659	369	369	332	452	322	440	317	372
Finland.....	165	266	266	391	405	446	435	415	407
France.....	3,483	4,287	4,287	7,733	4,776	4,408	4,214	4,355	4,409
Germany.....	13,227	9,420	9,429	4,357	4,932	4,961	4,738	5,964	6,532
Greece.....	389	248	248	284	346	361	350	337	405
Italy.....	1,404	2,617	2,577	1,072	1,520	2,263	2,641	1,574	1,583
Netherlands.....	2,886	3,234	3,234	3,411	2,248	2,184	2,189	2,565	2,534
Norway.....	965	1,040	1,040	996	798	898	684	789	690
Portugal.....	534	310	310	195	196	250	257	193	177
Spain.....	305	382	382	426	447	416	419	540	506
Sweden.....	1,885	1,138	1,138	2,286	2,435	2,384	2,227	1,979	1,295
Switzerland.....	3,377	9,986	10,139	8,514	10,130	9,551	9,250	9,016	8,332
Turkey.....	98	152	152	118	95	80	100	65	74
United Kingdom.....	6,148	7,559	7,584	6,886	6,655	6,289	6,139	7,292	8,137
Yugoslavia.....	86	183	183	126	182	128	142	128	131
Other Western Europe.....	3,352	4,073	4,073	2,970	2,066	2,150	2,130	2,103	2,098
U.S.S.R.....	22	82	82	40	40	35	34	70	75
Other Eastern Europe.....	110	206	206	200	188	209	215	182	184
Total Europe.....	40,742	48,668	48,813	43,988	40,796	39,899	38,990	40,165	40,155
Canada.....	3,627	3,517	3,520	3,076	3,789	3,995	3,790	4,780	4,033
Latin America:									
Argentina.....	924	886	886	1,147	1,394	1,407	1,510	1,437	1,374
Bahamas.....	852	1,448	1,054	1,827	2,908	4,838	3,006	2,628	4,817
Brazil.....	860	1,034	1,034	1,227	1,271	1,308	1,200	1,132	1,323
Chile.....	158	276	276	317	369	301	303	325	298
Colombia.....	247	305	305	417	686	762	772	767	804
Cuba.....	7	7	7	6	7	6	7	6	6
Mexico.....	1,296	1,770	1,770	2,078	2,162	2,110	2,301	2,348	2,475
Panama.....	282	488	510	1,099	1,207	1,050	1,387	912	866
Peru.....	135	272	272	244	221	235	239	236	247
Uruguay.....	120	147	165	172	229	219	226	244	233
Venezuela.....	1,468	3,413	3,413	3,289	2,643	2,747	3,092	3,208	2,644
Other Latin American Republics.....	884	1,316	1,316	1,494	1,836	1,790	1,703	1,750	1,676
Netherlands Antilles 2/.....	71	158	158	129	129	135	149	147	160
Other Latin America.....	359	519	589	1,507	1,533	2,057	1,723	2,348	2,142
Total Latin America.....	7,664	12,038	11,754	14,954	16,593	18,964	17,619	17,490	19,065
Asia:									
China, People's Republic of (China Mainland).....	38	50	50	123	63	42	45	45	48
China, Republic of (Taiwan).....	757	818	818	1,025	1,182	1,070	1,131	1,122	1,115
Hong Kong.....	372	530	530	623	747	788	842	874	886
India.....	85	261	261	126	845	938	1,047	985	1,048
Indonesia.....	133	1,221	1,221	369	706	1,122	1,002	995	1,154
Israel.....	327	386	389	386	316	298	324	300	310
Japan.....	6,967	10,897	10,931	10,218	12,847	13,631	14,194	14,424	14,664
Korea.....	195	384	384	390	343	346	369	350	366
Philippines.....	515	747	747	698	742	636	653	622	582
Thailand.....	247	333	333	252	261	244	249	215	223
Other Asia:									
Middle East oil-exporting countries 3/.....	648	4,633	4,623	6,461	7,292	7,286	8,127	7,198	7,741
Other countries.....	554	813	845	867	1,003	1,122	1,376	1,276	1,540
Total other Asia.....	1,202	5,446	5,468	7,328	8,295	8,408	9,503	8,474	9,281
Total Asia.....	10,839	21,073	21,130	21,539	26,347	27,522	29,360	28,406	29,676
Africa:									
Egypt.....	35	103	103	343	211	236	200	186	213
Morocco.....	11	38	38	68	77	60	107	80	85
South Africa.....	114	130	130	169	161	123	164	165	183
Zaire.....	87	84	84	63	43	45	36	37	45
Other Africa:									
Oil-exporting countries 4/.....	521	2,814	2,814	2,239	2,567	2,443	2,368	2,075	1,732
Other countries.....	287	383	383	492	532	567	593	533	524
Total other Africa.....	808	3,197	3,197	2,731	3,099	3,010	2,961	2,608	2,256
Total Africa.....	1,056	3,551	3,551	3,373	3,591	3,473	3,469	3,076	2,782
Other countries:									
Australia.....	3,131	2,742	2,742	2,014	2,066	2,185	1,964	1,711	1,645
All other.....	59	89	89	114	107	111	122	114	112
Total other countries.....	3,190	2,831	2,831	2,128	2,173	2,296	2,087	1,824	1,763
Total foreign countries.....	67,119	91,676	91,600	89,057	93,290	96,149	95,315	95,742	97,475
International and regional									
International.....	1,627	2,900	2,900	5,064	5,050	5,383	5,285	5,613	4,717
European regional.....	7	25	25	7	10	5	10	12	8
Latin American regional.....	272	202	202	187	189	176	168	154	182
Asian regional.....	50	43	43	34	89	81	162	162	170
African regional.....	*	1	1	1	27	25	24	24	23
Total international and regional.....	1,955	3,171	3,171	5,293	5,365				

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 November 30, 1976
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	332	313	65	147	101	18	17	*	*	1	
Belgium-Luxembourg.....	2,085	1,839	292	806	741	116	89	7	20	130	
Denmark.....	416	392	92	298	2	23	19	*	3	2	
Finland.....	378	368	97	-	271	6	6	-	*	4	
France.....	4,643	4,489	668	2,893	927	144	114	23	6	10	
Germany.....	5,418	5,217	760	4,250	207	161	140	7	15	39	
Greece.....	378	313	193	50	71	65	64	*	*	*	
Italy.....	2,857	2,727	727	1,409	591	119	101	8	9	11	
Netherlands.....	2,694	2,565	309	1,808	448	109	95	4	10	19	
Norway.....	740	688	268	418	2	49	47	1	1	3	
Portugal.....	206	140	110	4	25	65	38	*	28	1	
Spain.....	478	314	227	*	86	160	144	*	15	5	
Sweden.....	1,420	1,396	195	958	244	20	15	*	5	3	
Switzerland.....	8,844	7,861	1,421	2,095	4,346	944	663	33	248	39	
Turkey.....	88	83	81	-	3	5	5	*	-	-	
United Kingdom.....	8,516	7,736	1,267	873	5,595	636	234	28	375	144	
Yugoslavia.....	147	143	122	10	11	5	4	-	1	-	
Other Western Europe.....	2,628	2,605	619	190	1,795	23	19	*	3	*	
U.S.S.R.....	84	83	42	-	41	1	1	-	-	*	
Other Eastern Europe.....	204	180	160	1	20	8	6	-	1	16	
Total Europe.....	42,557	39,453	7,717	16,209	15,528	2,676	1,824	113	740	427	
Canada.....	3,944	3,156	378	349	2,429	614	451	52	110	174	
Latin America:											
Argentina.....	1,293	446	176	85	186	843	838	*	5	3	
Bahamas.....	2,685	2,452	215	7	2,230	163	149	3	10	70	
Brazil.....	1,168	950	489	1	459	218	206	*	12	*	
Chile.....	315	134	126	-	7	182	179	*	3	*	
Colombia.....	922	640	142	100	398	282	280	*	2	*	
Cuba.....	6	1	1	-	*	5	5	-	-	-	
Mexico.....	2,860	835	529	4	303	2,022	1,887	7	128	3	
Panama.....	1,188	612	59	8	544	576	361	6	210	*	
Peru.....	243	118	102	-	16	125	125	*	*	*	
Uruguay.....	238	70	51	-	19	168	145	-	23	*	
Venezuela.....	3,009	1,759	684	399	676	1,247	1,237	2	8	3	
Other Latin American Republics.....	1,740	848	451	59	338	892	829	*	63	*	
Netherlands Antilles.....	157	52	20	*	32	105	81	6	18	*	
Other Latin America.....	1,860	1,547	514	3	1,029	264	186	21	57	49	
Total Latin America.....	17,684	10,463	3,560	666	6,238	7,092	6,507	46	539	128	
Asia:											
China, People's Republic of (China Mainland).....	59	46	26	-	20	13	12	*	*	*	
China, Republic of (Taiwan).....	1,022	884	392	258	235	137	132	-	5	*	
Hong Kong.....	858	430	135	77	218	427	413	4	10	1	
India.....	910	880	51	732	97	22	15	*	6	8	
Indonesia.....	314	301	79	96	125	14	14	-	*	-	
Israel.....	325	288	182	2	105	37	36	-	1	*	
Japan.....	14,736	14,465	753	9,763	3,949	247	186	*	61	24	
Korea.....	324	307	169	44	94	17	13	-	3	*	
Philippines.....	606	493	302	1	190	113	99	-	14	*	
Thailand.....	244	212	65	108	38	32	31	*	*	*	
Other Asia.....	9,512	8,909	973	4,216 2/	3,720	599	414	* 2/	185	4	
Total Asia.....	28,910	27,215	3,126	15,297	8,791	1,658	1,366	5	287	38	
Africa:											
Egypt.....	171	162	111	10	41	8	7	-	1	-	
Morocco.....	72	68	68	-	*	3	3	-	-	*	
South Africa.....	132	110	69	29	12	18	18	*	4		
Zaire.....	64	53	28	7	18	11	11	-	-	-	
Other Africa.....	1,858	1,712	577	1,079 2/	56	145	125	- 2/	20	*	
Total Africa.....	2,296	2,105	853	1,124	128	186	164	*	22	5	
Other countries:											
Australia.....	1,486	1,441	175	1,149	117	41	40	*	1	4	
All other.....	112	96	41	19	36	15	14	*	1	1	
Total other countries.....	1,598	1,537	216	1,168	153	56	54	*	2	5	
Total foreign countries.....	96,989	83,930	15,850	34,814	33,267	12,282	10,366	216	1,700	777	
International and regional:											
International.....	5,109	5,101	353	3,538	1,211	8	8	-	*	-	
European regional.....	28	28	28	-	*	*	*	-	-	-	
Latin American regional.....	172	167	84	19	65	1	1	-	-	4	
Asian regional.....	184	184	12	25	148	*	*	-	-	-	
African regional.....	23	23	*	23	-	1	1	-	-	-	
Total international and regional..	5,518	5,504	476	3,604	1,424	9	9	-	*	4	
Grand total.....	102,507	89,435	16,326	38,418	34,690	12,291	10,375	216	1,700	781	

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 \$4,736 million.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				Apr. 1975	Dec. 1975	Apr. 1976
	1971	1972	1973	1974			
<u>Other Western Europe:</u>							
Cyprus.....	2	3	19	7	17	6	n.a.
Iceland.....	11	9	8	21	20	33	n.a.
Ireland, Republic of.....	16	17	62	29	29	75	39
Malta.....	5	3	4	10	8	6	7
Monaco.....	6	4	8	4	31	8	6
<u>Other Eastern Europe:</u>							
Bulgaria.....	4	5	16	36	13	19	13
Czechoslovakia.....	14	10	18	34	11	32	10
Estonia.....	2	2	2	3	2	2	n.a.
German Democratic Republic.....	2	6	7	36	18	17	3
Hungary.....	5	5	12	14	11	13	10
Poland.....	20	36	33	55	42	66	65
Romania.....	6	8	17	25	14	44	28
<u>Other Latin American Republics:</u>							
Bolivia.....	55	87	68	96	93	110	104
Costa Rica.....	62	92	86	118	120	124	69
Dominican Republic.....	123	114	118	128	214	169	149
Ecuador.....	57	121	92	122	157	120	n.a.
El Salvador.....	78	76	90	129	144	171	128
Guatemala.....	117	132	156	219	255	260	177
Guyana.....	6	8	6	22	22	45	36
Haiti.....	18	27	21	35	34	38	33
Honduras.....	42	58	56	88	92	99	69
Jamaica.....	19	41	39	69	62	41	49
Nicaragua.....	50	61	99	127	125	133	89
Paraguay.....	17	22	29	46	38	43	43
Surinam 1/.....	1/	1/	1/	1/	1/	1/	12
Trinidad and Tobago.....	10	20	17	107	31	131	n.a.
<u>Other Latin America:</u>							
Bermuda 2/.....	2/	124	244	116	100	170	n.a.
Belize (British Honduras).....	3	4	4	7	8	9	4
British West Indies.....	32	36	109	375	610	1,304	n.a.
French West Indies and French Guiana.....	1	2	3	3	8	5	5
<u>Other Asia:</u>							
Afghanistan.....	19	25	22	18	19	41	54
Bangladesh 3/.....	3/	72	9	21	50	54	n.a.
Burma.....	10	2	12	65	49	31	34
Cambodia.....	5	3	2	4	4	4	n.a.
Jordan.....	2	4	6	22	30	39	20
Laos.....	3	2	3	3	5	2	2
Lebanon.....	46	55	62	119	180	117	n.a.
Malaysia.....	23	54	58	63	92	77	105
Nepal.....	16	11	16	25	22	28	34
Pakistan.....	33	59	105	91	118	74	89
Singapore.....	35	77	141	245	215	256	n.a.
Sri Lanka (Ceylon).....	4	5	13	14	13	13	9
Viet Nam.....	159	135	88	126	70	62	33
Yemen (Aden).....	3	1	1	1	4	2	2
<u>Other Africa:</u>							
Ethiopia (including Eritrea).....	11	57	79	95	76	60	70
F.T.A.I. (French Somaliland).....	1	1	1	3	4	2	n.a.
Ghana.....	8	10	20	18	13	23	n.a.
Ivory Coast.....	2	6	10	7	11	62	n.a.
Kenya.....	9	23	23	31	32	19	37
Liberia.....	23	30	42	39	33	53	61
Mozambique.....	6	6	8	22	14	10	16
Southern Rhodesia.....	2	2	2	2	3	1	1
Sudan.....	1	3	3	4	14	12	17
Tanzania.....	6	11	12	11	21	30	18
Tunisia.....	9	10	7	19	23	29	33
Uganda.....	3	7	6	13	38	22	n.a.
Zambia.....	13	28	22	22	18	78	n.a.
<u>Other Countries:</u>							
New Zealand.....	23	30	39	47	36	42	29
U.S. Trust Territory of the Pacific Islands.....	13	12	11	11	11	11	n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.

2/ Bermuda included with Bahamas prior to December 1972.

3/ Bangladesh included with Pakistan prior to April 1972.

n.a. Not available.

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					International and regional	Payable in foreign currencies		
		Foreign countries								
		Total 1/	Official institutions	Banks	Other foreigners					
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.			
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.			
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.			
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.			
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.			
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.			
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.			
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.			
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.			
1966.....	1,494	988	913	25	50	506	-			
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	-			
	2,560	1,863	1,807	15	40	698	-			
1968.....	3,166	2,389	2,341	8	40	777	-			
1969.....	2,490	1,600	1,505	55	40	889	1			
1970.....	1,703	913	695	165	53	789	1			
1971.....	902	437	144	237	56	446	20			
1972 2/.....	{ 1,000	417	93	238	87	562	21			
	1,018	417	93	238	87	580	21			
1973.....	1,462	700	310	291	100	761	-			
1974.....	1,285	464	124	261	79	822	-			
1975.....	1,812	1,395	931	364	100	415	2			
1975-Nov.....	1,561	1,263	894	286	83	297	2			
Dec.....	1,812	1,395	931	364	100	415	2			
1976-Jan.....	1,935	1,627	1,027	477	123	306	2			
Feb.....	1,919	1,631	1,050	473	107	286	2			
Mar.....	2,132	1,949	1,342	492	115	182	2			
Apr.....	2,147	1,948	1,382	435	131	197	2			
May.....	2,134	1,997	1,429	431	137	135	2			
June.....	2,255	2,065	1,490	434	141	189	1			
July.....	2,308	2,072	1,479	450	143	235	1			
Aug.....	2,254	2,003	1,402	432	149	246	5			
Sept.....	2,218	1,998	1,386	453	159	214	5			
Oct.p.....	2,315	1,962	1,314	479	170	333	20			
Nov.p.....	2,314	1,982	1,315	502	165	308	24			

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

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

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

n.a. Not available.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972	1973	1974	1975	June	July	Aug.	Sept.	Oct. p	Nov. p
<u>Europe:</u>										
Austria.....	*	5	*	6	8	8	8	8	3	*
Belgium-Luxembourg.....	12	15	9	28	27	27	27	27	27	29
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	1	1	1	2	11	13	13	13	24	24
Germany.....	165	159	146	214	308	307	311	312	310	309
Greece.....	2	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	6	6
Netherlands.....	*	*	*	*	2	3	2	2	3	3
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	1	*
Spain.....	1	1	*	1	1	2	2	2	2	3
Sweden.....	*	*	*	4	*	*	*	*	*	*
Switzerland.....	5	9	2	7	11	10	10	11	12	17
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	66	59	66	88	89	92	91	99	115
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	213	8	*	2	2	2	2	2	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	*	-	*	*	*	*
Total Europe.....	261	470	226	330	459	463	470	470	489	509
Canada.....	1	8	19	23	24	26	26	26	28	26
<u>Latin America:</u>										
Argentina.....	1	2	1	3	4	3	4	4	4	3
Bahamas 1/.....	53	55	58	62	13	28	31	32	48	52
Brazil.....	1	2	5	5	5	5	5	5	5	5
Chile.....	2	6	1	2	1	1	1	1	2	1
Colombia.....	1	1	*	1	4	4	4	4	4	4
Cuba.....	-	-	-	*	-	-	-	-	-	-
Mexico.....	28	44	6	10	18	17	19	19	19	20
Panama.....	2	2	18	15	17	13	12	13	23	23
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	1	*	*	*	*	*
Venezuela.....	28	9	22	24	25	25	26	25	25	25
Other Latin American Republics.....	19	4	3	3	4	4	4	5	4	4
Netherlands Antilles 2/.....	*	4	*	*	*	*	*	*	*	*
Other Latin America.....	1	3	*	14	14	15	15	15	15	15
Total Latin America.....	136	132	115	140	107	117	122	125	151	154
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	-	*	*	*	-	-	-	-	-
China, Republic of (Taiwan).....	*	1	*	*	1	1	1	1	1	1
Hong Kong.....	*	*	*	2	10	11	11	11	12	11
India.....	1	1	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	5	1	*	*	*	*	*	1	1	1
Japan.....	1	5	1	1	1	1	1	7	7	7
Korea.....	5	1	*	*	*	*	*	*	*	*
Philippines.....	3	2	1	2	1	1	3	17	3	3
Thailand.....	*	*	*	*	1	1	1	1	1	2
Other Asia:										
Middle East oil-exporting countries 3/.....			94	894	1,458	1,448	1,369	1,340	1,286	1,237
Other countries.....			4	2	1	1	1	1	2	53
Total other Asia.....	17	71	98	896	1,459	1,449	1,370	1,341	1,288	1,290
Total Asia.....	33	82	102	902	1,474	1,465	1,388	1,381	1,313	1,316
<u>Africa:</u>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	*	-	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 4/.....			*	*	*	*	*	*	*	*
Other countries.....			1	1	1	1	1	1	*	*
Total other Africa.....	1	1	1	1	1	1	1	1	*	*
Total Africa.....	1	1	1	1	1	1	1	1	1	1
<u>Other countries:</u>										
Australia.....	7	7	*	*	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	7	7	*	*	1	1	1	1	1	1
Total foreign countries.....	439	700	464	1,397	2,066	2,073	2,008	2,003	1,983	2,007
<u>International and regional:</u>										
International.....	496	551	652	351	68	49	50	31	135	105
European regional.....	-	-	-	*	*	*	*	*	-	*
Latin American regional.....	53	98	63	10	55	125	130	130	130	130
Asian regional.....	31	112	107	54	66	61	66	54	68	73
Total international and regional.....	580	761	822	415	189	235	246	214	333	308
Grand total.....	1,618	1,462	1,285	1,812	2,255	2,308	2,254	2,218	2,315	2,314

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

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

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

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

* Less than \$500,000.

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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								
1957.....	2,199	2,052	930	242	386	303	423		699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222		238
1961 1/.....	4,719	4,177	1,646	329	699	618	694		1,837	543	342		200
	4,777	4,234	1,660	329	709	622	700		1,874	543	343		200
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/.....	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969	231	2,080	1,658	2,475	4,254	1,679	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	11,296	381	7,337	3,579	5,637	11,237	9,689	1,196	669	289	238
1975.....	50,240	48,910	13,247	614	7,705	4,927	5,467	11,147	19,049	1,329	656	301	372
1975-Nov.	48,779	47,440	13,557	697	8,383	4,479	5,363	10,623	17,898	1,339	672	340	321
Dec.	50,240	48,910	13,247	614	7,705	4,927	5,467	11,147	19,049	1,329	656	301	372
1976-Jan.	51,584	50,318	13,464	697	8,126	4,642	5,311	11,058	20,485	1,266	721	263	282
Feb.	54,184	52,752	14,270	754	8,735	4,781	5,191	11,006	22,285	1,432	764	241	427
Mar.	53,586	52,260	13,617	765	8,043	4,809	5,367	11,156	22,120	1,326	798	145	383
Apr.	55,700	54,220	14,525	766	8,809	4,951	5,325	11,31C	23,060	1,48C	955	156	369
May.	57,622	56,203	15,815	1,011	9,537	5,267	5,379	11,323	23,686	1,419	885	141	392
June	57,965	56,370	15,190	820	9,130	5,240	5,517	11,541	24,123	1,595	954	158	484
July	59,332	57,875	15,597	737	9,670	5,189	5,542	11,451	25,285	1,457	850	132	475
Aug.	58,016	56,474	15,266	1,016	9,059	5,191	5,495	11,144	24,568	1,542	903	143	496
Sept.	60,317	58,661	14,914	793	9,003	5,118	5,746	11,213	26,789	1,656	1,029	120	507
Oct. p.	60,941	59,238	16,221	1,009	10,067	5,144	5,586	11,461	25,970	1,704	1,052	102	550
Nov. p.	64,194	62,389	16,342	1,424	9,614	5,304	5,735	11,422	28,890	1,805	1,084	85	635

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972 1/		1973	1974	1975	June	July	Aug.	Sept.	Oct. p
	1972 1/	1973	1974	1975	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	8	8	11	21	15	35	24	24	47	42
Belgium-Luxembourg.....	120	120	147	384	352	537	562	472	437	504
Denmark.....	59	59	48	46	49	62	68	50	57	64
Finland.....	118	118	108	122	128	125	133	176	129	137
France.....	330	330	621	673	1,471	1,145	1,100	929	1,169	1,096
Germany.....	321	321	311	589	436	384	432	414	501	585
Greece.....	29	29	35	64	49	53	70	68	117	88
Italy.....	255	255	316	345	370	552	644	617	648	733
Netherlands.....	108	108	133	348	300	318	251	266	254	399
Norway.....	69	69	72	119	71	71	74	78	68	79
Portugal.....	19	19	23	20	16	40	53	57	55	46
Spain.....	207	207	222	196	249	285	302	239	265	264
Sweden.....	156	164	153	180	167	106	97	143	106	101
Switzerland.....	125	125	176	335	237	401	374	442	417	499
Turkey.....	6	6	10	15	86	99	81	77	80	125
United Kingdom.....	849	997	1,459	2,580	4,718	5,074	5,435	5,167	4,844	5,376
Yugoslavia.....	22	22	10	22	38	45	45	40	28	37
Other Western Europe.....	20	20	25	22	27	57	42	50	56	58
U.S.S.R.....	41	41	46	46	103	70	69	53	52	83
Other Eastern Europe.....	49	49	44	131	108	110	147	125	107	123
Total Europe.....	2,911	3,067	3,970	6,255	8,987	9,567	10,003	9,487	9,436	10,435
Canada.....	1,897	1,914	1,955	2,776	2,817	3,166	3,027	3,050	3,169	3,129
Latin America:										
Argentina.....	379	379	499	720	1,203	1,149	1,149	1,149	961	902
Bahamas 2/.....	476	519	883	3,405	7,577	11,466	12,381	11,532	14,192	12,587
Brazil.....	649	649	900	1,418	2,221	2,700	2,633	2,773	2,892	3,126
Chile.....	52	52	151	290	360	342	364	352	343	350
Colombia.....	418	418	397	713	689	534	537	501	459	517
Cuba.....	13	13	12	14	13	16	13	13	13	14
Mexico.....	1,202	1,202	1,373	1,972	2,804	3,494	3,562	3,559	3,456	3,210
Panama.....	244	244	274	505	1,052	840	697	778	809	1,119
Peru.....	145	145	178	518	583	623	665	666	694	638
Uruguay.....	40	40	55	63	51	34	31	31	28	35
Venezuela.....	383	383	518	704	1,086	1,153	1,237	1,503	1,305	1,328
Other Latin American Republics.....	388	388	493	852	967	980	1,059	978	1,112	1,037
Netherlands Antilles 3/.....	14	14	13	62	49	33	28	29	42	41
Other Latin America.....	36	36	154	1,142	1,885	3,667	4,121	3,751	3,737	4,334
Total Latin America.....	4,437	4,480	5,900	12,377	20,540	27,030	28,477	27,614	30,042	29,230
Asia:										
China, People's Republic of (China Mainland).....	1	1	31	4	22	10	12	4	4	5
China, Republic of (Taiwan).....	194	194	140	500	737	863	908	939	981	991
Hong Kong.....	93	93	147	223	258	273	296	251	252	208
India.....	14	14	16	14	21	38	36	36	33	64
Indonesia.....	87	87	88	157	102	160	125	108	119	117
Israel.....	105	105	155	255	491	315	269	257	313	320
Japan.....	4,158	4,152	6,398	12,518	10,776	10,389	10,340	10,116	10,220	10,534
Korea.....	296	296	403	955	1,561	1,713	1,614	1,551	1,594	1,555
Philippines.....	149	149	181	372	384	524	389	459	472	478
Thailand.....	191	191	273	458	499	490	465	437	434	415
Other Asia:										
Middle East oil-exporting countries 4/.....				330	524	746	780	836	721	765
Other countries.....	300	300	392	441	684	718	665	838	553	647
Total other Asia.....	300	300	392	771	1,208	1,464	1,445	1,674	1,274	1,412
Total Asia.....	5,589	5,584	8,224	16,226	16,057	16,240	15,898	15,832	15,695	16,099
Africa:										
Egypt.....	21	21	35	111	101	117	117	115	114	106
Morocco.....	4	4	5	18	9	21	18	15	17	8
South Africa.....	143	143	129	329	545	689	698	695	691	772
Zaire.....	13	13	61	98	34	28	24	24	23	14
Other Africa:										
Oil-exporting countries 5/.....			115	231	181	185	268	176	215	211
Other countries.....			184	308	278	269	278	312	266	286
Total other Africa.....	124	118	158	299	539	454	546	488	481	497
Total Africa.....	304	299	388	855	1,228	1,314	1,310	1,395	1,332	1,381
Other countries:										
Australia.....	291	291	243	466	535	548	542	553	521	558
All other.....	40	40	43	99	73	100	74	85	110	103
Total other countries.....	330	330	286	565	609	647	617	638	631	661
Total foreign countries.....	15,468	15,674	20,723	39,055	50,238	57,964	59,331	58,015	60,305	60,935
International and regional:										
International and regional.....	3	3	1	*	1	1	1	*	12	6
Grand total.....	15,471	15,676	20,723	39,056	50,240	57,965	59,332	58,016	60,317	60,941

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

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

3/ Through December 31, 1975, Surinam included with

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 November 30, 1976

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions							
Europe:											
Austria.....	54	50	41	41	*	4	*	4	4	-	*
Belgium-Luxembourg.....	501	328	165	139	25	27	4	132	26	*	147
Denmark.....	129	115	46	39	7	8	15	46	3	*	11
Finland.....	136	133	32	19	13	14	86	1	3	*	2
France.....	1,100	997	401	351	50	106	72	418	103	*	82
Germany.....	667	535	257	231	26	160	28	89	132	119	*
Greece.....	76	76	37	27	10	30	*	8	1	*	*
Italy.....	877	791	373	302	72	105	122	191	86	56	30
Netherlands.....	240	221	65	44	21	47	*	108	19	15	5
Norway.....	85	82	29	23	6	12	40	1	3	*	*
Portugal.....	53	53	17	17	*	7	29	*	1	1	*
Spain.....	304	296	172	106	66	64	38	22	8	*	*
Sweden.....	93	77	54	32	22	17	6	*	15	9	7
Switzerland.....	510	348	219	164	56	30	14	85	162	153	9
Turkey.....	140	117	100	98	2	14	*	2	23	23	*
United Kingdom.....	5,522	5,384	1,349	1,186	163	206	71	3,758	137	63	75
Yugoslavia.....	38	37	21	13	8	4	*	12	*	*	*
Other Western Europe.....	58	56	34	23	11	18	2	2	1	1	*
U.S.S.R.....	103	92	24	15	9	50	13	5	10	*	10
Other Eastern Europe.....	134	133	111	106	5	18	2	1	*	*	*
Total Europe.....	10,819	9,921	3,548	2,975	573	942	544	4,887	898	505	393
Canada.....	3,136	2,777	629	261	368	54	136	1,958	399	219	58
Latin America:											
Argentina.....	858	858	437	263	174	76	276	69	*	*	*
Bahamas.....	14,686	14,674	937	916	21	5	5	13,727	12	8	4
Brazil.....	3,267	3,266	1,639	1,304	336	344	930	353	1	*	1
Chile.....	358	358	109	64	45	26	220	3	*	*	*
Colombia.....	523	523	334	216	118	36	110	43	*	*	*
Cuba.....	14	14	-	-	-	13	-	1	*	-	*
Mexico.....	3,298	3,278	2,800	1,383	1,418	94	295	88	21	4	17
Panama.....	780	779	483	235	248	27	30	239	2	2	*
Peru.....	630	629	459	392	68	22	146	2	1	*	1
Uruguay.....	35	33	17	7	10	6	5	5	2	2	*
Venezuela.....	1,512	1,487	1,138	335	803	135	166	48	25	13	12
Other Latin American Republics.....	1,068	1,067	439	218	221	172	315	141	1	*	1
Netherlands Antilles.....	46	46	24	1	23	14	*	7	*	*	*
Other Latin America.....	4,621	4,493	552	403	149	38	90	3,812	128	4	123
Total Latin America.....	31,698	31,504	9,369	5,737	3,633	1,008	2,588	18,539	194	32	159
Asia:											
China, People's Republic of (China Mainland).....	3	3	1	1	*	1	-	*	1	-	-
China, Republic of (Taiwan).....	1,099	1,098	106	70	37	56	890	45	1	*	1
Hong Kong.....	267	260	89	43	46	29	88	54	7	3	4
India.....	48	46	12	12	*	9	19	6	1	*	*
Indonesia.....	120	120	97	87	10	12	9	2	*	-	-
Israel.....	330	329	89	70	19	18	210	12	1	*	*
Japan.....	10,429	10,125	684	613	70	2,839	3,816	2,786	304	299	5
Korea.....	1,577	1,575	177	124	53	24	1,353	20	2	2	*
Philippines.....	495	495	101	64	37	30	324	40	*	-	*
Thailand.....	414	412	70	47	22	59	253	30	2	2	*
Other Asia.....	1,735	1,729	688	571	117	308	287	445	7	5	*
Total Asia.....	16,516	16,191	2,116	1,703	413	3,385	7,248	3,441	326	315	11
Africa:											
Egypt.....	109	104	42	41	*	3	55	3	6	*	5
Morocco.....	15	14	3	3	*	8	3	-	1	1	*
South Africa.....	748	738	268	99	169	67	400	3	10	4	6
Zaire.....	25	25	17	17	*	7	1	-	*	*	-
Other Africa.....	497	496	254	155	99	136	99	7	1	*	1
Total Africa.....	1,394	1,377	584	315	269	222	558	14	17	5	12
Other countries:											
Australia.....	502	493	73	37	35	76	332	13	9	6	3
All other.....	123	121	17	4	13	49	17	39	2	*	*
Total other countries.....	625	614	90	42	48	124	348	51	11	8	3
Total foreign countries.....	64,188	62,383	16,336	11,032	5,304	5,735	11,422	28,890	1,805	1,084	85
International and regional.....	6	6	6	6	*	-	-	-	-	-	-
Grand total.....	64,194	62,389	16,342	11,038	5,304	5,735	11,422	28,890	1,805	1,084	85
* Less than \$500,000.											

* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars					Payable in foreign currencies	
		Total	Loans			Other long-term claims		
			Total	Official institutions	Banks	Other foreigners		
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	p.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	
	2,379	2,379	2,346	730	273	1,342	33	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	
	3,030	3,028	2,811	728	397	1,685	217	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	
	4,285	4,283	3,995	716	729	2,550	288	
1965.....	4,517	4,508	4,211	793	628	2,790	297	
1966.....	4,180	4,162	3,915	702	512	2,702	247	
1967.....	3,925	3,909	3,635	669	323	2,642	274	
1968.....	3,567	3,552	3,158	528	237	2,393	394	
1969.....	3,250	3,232	2,806	502	209	2,096	426	
1970.....	3,075	3,050	2,698	504	236	1,958	352	
1971.....	3,667	3,645	3,345	575	315	2,455	300	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	
	5,063	5,023	4,588	844	430	3,314	435	
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	
1974.....	7,179	7,099	6,490	1,328	931	4,231	609	
1975.....	9,540	9,423	8,489	1,375	1,740	5,374	934	
1975-Nov.....	9,176	9,059	8,156	1,318	1,578	5,260	903	
Dec.....	9,540	9,423	8,489	1,375	1,740	5,374	934	
1976-Jan.....	9,463	9,345	8,400	1,299	1,671	5,430	945	
Feb.....	9,566	9,418	8,407	1,268	1,678	5,460	1,012	
Mar.....	9,831	9,683	8,672	1,316	1,763	5,592	1,011	
Apr.....	10,013	9,897	8,816	1,337	1,867	5,611	1,081	
May.....	10,266	10,151	9,018	1,381	1,945	5,692	1,133	
June.....	10,216	10,094	8,957	1,370	1,961	5,626	1,138	
July.....	10,386	10,253	9,098	1,346	2,085	5,667	1,155	
Aug.....	10,960	10,827	9,603	1,369	2,220	6,014	1,224	
Sept.....	11,205	11,064	9,552	1,337	2,039	6,176	1,512	
Oct.p.....	11,345	11,206	9,670	1,348	2,115	6,207	1,536	
Nov.p.....	11,611	11,457	9,829	1,398	2,159	6,272	1,629	

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

n.a. Not available.

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972 1/	1973	1974	1975	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	*	*	3	23	7	22	21	22	23	24
Belgium-Luxembourg.....	18	18	22	13	17	17	10	11	18	9
Denmark.....	11	11	29	50	60	71	62	63	62	61
Finland.....	16	18	22	25	53	52	51	55	60	58
France.....	146	146	174	191	175	172	212	206	203	194
Germany.....	100	100	106	94	71	94	105	100	101	108
Greece.....	44	45	89	198	241	213	190	183	185	185
Italy.....	49	49	61	96	91	74	86	105	110	109
Netherlands.....	11	11	20	33	48	39	38	39	39	38
Norway.....	19	19	47	61	66	48	55	55	50	49
Portugal.....	28	28	8	8	15	12	16	30	29	25
Spain.....	102	106	113	122	187	216	225	307	305	311
Sweden.....	48	40	28	30	38	46	47	44	43	42
Switzerland.....	5	5	3	8	7	5	6	7	11	7
Turkey.....	9	9	39	83	88	91	92	93	101	96
United Kingdom.....	145	150	148	329	621	756	781	781	811	818
Yugoslavia.....	48	48	72	110	174	179	184	243	201	202
Other Western Europe.....	6	6	5	23	51	30	28	22	35	32
U.S.S.R.....	-	-	129	178	304	231	267	354	357	384
Other Eastern Europe.....	43	43	154	233	379	387	372	375	396	414
Total Europe.....	849	853	1,271	1,908	2,708	2,741	2,871	3,093	3,133	3,191
Canada.....	406	406	490	501	555	590	575	592	623	570
Latin America:										
Argentina.....	150	154	142	163	176	193	193	201	222	218
Bahamas 2/.....	19	19	19	25	43	164	161	160	161	155
Brazil.....	577	583	662	840	1,166	1,265	1,299	1,404	1,491	1,487
Chile.....	174	174	136	156	134	150	151	210	211	207
Colombia.....	108	108	87	64	63	82	83	80	76	74
Cuba.....	*	*	1	1	1	*	*	*	*	*
Mexico.....	383	390	464	701	983	1,215	1,187	1,244	1,249	1,295
Panama.....	57	57	62	77	92	103	110	127	127	118
Peru.....	71	71	62	110	224	230	223	230	228	232
Uruguay.....	10	10	6	2	6	6	6	6	5	6
Venezuela.....	264	270	298	244	250	219	236	231	245	261
Other Latin American Republics.....	167	167	136	202	264	310	305	343	355	355
Netherlands Antilles 3/.....	7	7	6	13	28	95	95	95	98	92
Other Latin America.....	10	10	37	17	39	49	54	54	52	58
Total Latin America.....	1,996	2,020	2,116	2,614	3,468	4,081	4,103	4,383	4,519	4,565
Asia:										
China, People's Republic of (China Mainland).....	-	-	62	35	2	19	2	2	10	*
China, Republic of (Taiwan).....	49	49	90	194	318	304	324	330	336	335
Hong Kong.....	4	13	33	47	37	42	43	48	52	55
India.....	73	73	54	43	37	35	34	34	32	35
Indonesia.....	23	23	29	71	144	128	119	126	125	149
Israel.....	147	149	230	246	231	202	208	203	199	187
Japan.....	319	353	251	258	296	324	337	355	370	381
Korea.....	79	96	103	103	230	226	250	247	246	254
Philippines.....	163	171	169	135	150	169	162	171	171	171
Thailand.....	17	17	18	19	21	23	21	22	22	20
Other Asia:										
Middle East oil-exporting countries 4/.....				384	220	182	183	187	171	141
Other countries.....	326	326	543	466	329	112	128	111	129	142
Total other Asia.....	326	326	543	466	329	311	298	300	292	283
Total Asia.....	1,200	1,271	1,582	1,619	1,795	1,766	1,810	1,835	1,856	1,900
Africa:										
Egypt.....	*	*	16	14	22	17	16	14	11	11
Morocco.....	3	3	2	1	*	*	*	1	11	15
South Africa.....	70	70	88	74	150	188	186	189	205	212
Zaire.....	35	36	31	39	148	77	76	84	86	83
Other Africa:										
Oil-exporting countries 5/.....				62	151	197	212	226	236	259
Other countries.....	148	158	219	238	427	453	464	482	488	524
Total Africa.....	257	267	355	366	747	736	742	771	800	839
Other countries:										
Australia.....	227	227	154	123	172	203	183	177	169	168
All other.....	16	16	23	40	63	58	62	62	64	70
Total other countries.....	243	243	177	163	235	261	245	239	233	238
Total foreign countries.....	4,950	5,059	5,992	7,171	9,508	10,176	10,345	10,912	11,164	11,302
International and regional.....	4	4	4	7	31	40	41	48	41	43
Grand total.....	4,954	5,063	5,996	7,179	9,540	10,216	10,386	10,960	11,205	11,345
										11,611

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

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

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

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	24	23	23	1	*
Belgium-Luxembourg.....	9	9	7	2	-
Denmark.....	61	61	59	1	*
Finland.....	58	58	47	12	-
France.....	201	201	179	22	-
Germany.....	124	117	110	7	7
Greece.....	185	185	184	2	-
Italy.....	109	109	94	15	-
Netherlands.....	38	34	27	7	4
Norway.....	49	49	43	5	-
Portugal.....	25	24	18	6	1
Spain.....	341	341	339	2	-
Sweden.....	41	41	41	*	*
Switzerland.....	7	7	6	1	*
Turkey.....	78	69	56	14	8
United Kingdom.....	876	875	345	530	1
Yugoslavia.....	212	211	181	30	1
Other Western Europe.....	32	32	32	*	*
U.S.S.R.....	376	376	375	1	-
Other Eastern Europe.....	440	439	431	8	1
Total Europe.....	<u>3,287</u>	<u>3,262</u>	<u>2,597</u>	<u>665</u>	<u>25</u>
Canada.....	<u>590</u>	<u>535</u>	<u>420</u>	<u>115</u>	<u>55</u>
Latin America:					
Argentina.....	201	201	164	37	-
Bahamas.....	155	155	142	12	-
Brazil.....	1,524	1,524	1,446	78	*
Chile.....	213	213	105	108	-
Colombia.....	85	85	80	5	-
Cuba.....	*	*	*	-	-
Mexico.....	1,382	1,382	1,274	108	*
Panama.....	118	118	107	10	-
Peru.....	224	223	214	9	1
Uruguay.....	6	6	5	1	-
Venezuela.....	272	265	252	13	7
Other Latin American Republics.....	355	355	332	23	-
Netherlands Antilles.....	92	92	88	4	-
Other Latin America.....	65	51	46	5	14
Total Latin America.....	<u>4,691</u>	<u>4,670</u>	<u>4,257</u>	<u>413</u>	<u>21</u>
Asia:					
China, People's Republic of (China Mainland).....	*	*	*	-	-
China, Republic of (Taiwan).....	341	341	213	128	-
Hong Kong.....	54	54	46	8	-
India.....	35	35	32	3	-
Indonesia.....	143	143	135	8	-
Israel.....	201	197	191	6	4
Japan.....	369	369	359	10	-
Korea.....	276	272	174	99	3
Philippines.....	171	171	140	30	-
Thailand.....	20	20	17	2	*
Other Asia.....	283	280	253	27	2
Total Asia.....	<u>1,891</u>	<u>1,881</u>	<u>1,560</u>	<u>321</u>	<u>10</u>
Africa:					
Egypt.....	11	11	7	4	-
Morocco.....	15	15	15	*	-
South Africa.....	227	189	129	60	38
Zaire.....	77	77	77	1	-
Other Africa.....	551	550	526	24	1
Total Africa.....	<u>882</u>	<u>842</u>	<u>754</u>	<u>88</u>	<u>39</u>
Other countries:					
Australia.....	159	157	149	8	2
All other.....	67	67	67	*	-
Total other countries.....	<u>226</u>	<u>224</u>	<u>216</u>	<u>8</u>	<u>2</u>
Total foreign countries.....	<u>11,567</u>	<u>11,413</u>	<u>9,803</u>	<u>1,610</u>	<u>154</u>
International and regional.....	<u>44</u>	<u>44</u>	<u>25</u>	<u>19</u>	<u>-</u>
Grand total.....	<u>11,611</u>	<u>11,457</u>	<u>9,829</u>	<u>1,629</u>	<u>154</u>

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70 }	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76 }	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113 }	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114 }	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958 }	{ 810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347 }	414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471 }	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463 }	3,159 3,138
1972 2/.....	{ 6,659 7,019	{ 3,119 3,417	{ 2,635 2,948	{ 484 469 }	3,540 3,603
1973.....	7,892	4,006	3,290	716	3,886
1974.....	9,822	5,072	5,017	916	3,880
1975-June.....	10,234	5,961	5,116	845	4,273
Sept.....	10,265	6,040	5,178	862	4,225
Dec.....	10,284	6,006	5,388	618	4,277
1976-Mar.....	10,420	6,330	5,655	675	4,091
June 2/.....	10,226	6,296	5,624	672	3,930

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

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

for earlier quarter ends when the reporting coverage changed. 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

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976	
	1971	1972 1/	1973	1974	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	5	2	2	3	20	22	18	14	6
Belgium-Luxembourg.....	65	75	88	139	524	345	341	299	296
Denmark.....	2	9	7	9	24	14	8	9	12
Finland.....	2	4	4	7	16	12	14	14	10
France.....	136	163	150	141	202	137	150	148	204
Germany.....	117	145	163	233	313	293	276	151	153
Greece.....	4	24	15	40	39	27	21	19	25
Italy.....	103	118	103	98	125	110	156	173	126
Netherlands.....	69	102	109	125	119	143	154	115	164
Norway.....	5	9	14	9	9	8	13	20	23
Portugal.....	16	4	4	13	19	13	13	4	3
Spain.....	65	79	77	75	57	60	75	82	70
Sweden.....	17	12	13	48	41	35	53	29	25
Switzerland.....	104	122	105	102	138	168	167	130	159
Turkey.....	2	3	4	10	8	14	22	25	14
United Kingdom.....	890	949	1,118	951	1,256	1,068	963	992r	926
Yugoslavia.....	3	7	7	16	40	45	60	76	91
Other Western Europe.....	2	2	2	3	5	5	5	8	6
U.S.S.R.....	*	*	*	9	48	34	31	20	23
Other Eastern Europe.....	4	3	3	25	16	15	7	11	10
Total Europe.....	1,611	1,830	1,988	2,055	3,020	2,570	2,548	2,338	2,346
Canada.....	181	209	215	263	307	283	299	295	13
Latin America:									
Argentina.....	18	19	19	24	38	35	33	36	41
Bahamas 2/.....	289	323	396	428	374	361	297	277	376
Brazil.....	22	35	35	64	118	127	116	96	91
Chile.....	14	18	9	12	22	15	13	14	11
Colombia.....	7	8	7	9	14	12	14	17	16
Cuba.....	*	1	1	*	*	*	*	*	*
Mexico.....	22	27	26	46	60	71	81	82	92
Panama.....	5	8	18	13	28	27	19	24	17
Peru.....	7	5	4	15	14	16	19	23	24
Uruguay.....	2	6	7	2	2	3	2	3	2
Venezuela.....	16	17	17	36	49	45	56	100	163
Other Latin American Republics.....	32	35	39	51	83	67	69	71	72
Netherlands Antilles 3/.....	3	10	10	6	26	60	76	35	58
Other Latin America.....	5	7	4	22	101	145	142	138	214
Total Latin America.....	442	519	593	728	929r	983	936	914	1,178
Asia:									
China, People's Republic of (China Mainland).....	1	32	32	42	17	6	2	6	5
China, Republic of (Taiwan).....	18	28	26	34	93	100	101	97	111
Hong Kong.....	11	12	12	41	19	30	29	18	24
India.....	26	7	7	14	7	21	22	7	9
Indonesia.....	10	12	15	14	60	87	104	137	137
Israel.....	10	12	19	25	50	62	45	29	23
Japan.....	173	149	225	297	348	273	279	296	308
Korea.....	13	20	21	37	75	43	63	69	54
Philippines.....	5	15	16	17	25	17	15	14	18
Thailand.....	3	5	5	6	10	6	8	18	12
Other Asia.....	141	117	102	183	536	844	908	1,031	995
Total Asia.....	412	410	480	710	1,239	1,490	1,575	1,720	1,702
Africa:									
Egypt.....	1	25	25	10	3	34	34	37	30
Morocco.....	1	3	3	15	14	6	8	8	7
South Africa.....	31	7	8	14	43	65	79	100	113
Zaire.....	1	1	1	19	18	9	9	6	7
Other Africa.....	34	56	59	110	115	209	212	240	347
Total Africa.....	67	92	96	168	193	323	341	391	503
Other countries:									
Australia.....	42	47	30	71	56	37	52	55	47
All other.....	8	13	14	12	30	18	21	17	18
Total other countries.....	50	60	44	82	86	55	73	73	65
Total foreign countries.....	2,763	3,119	3,416	4,006	5,775	5,704	5,773	5,731	6,111
International and regional			*	*	158	257	267	276	219
Grand total.....	2,763	3,119	3,417	4,006	5,933	5,961	6,040	6,006	6,330
									6,296

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<u>Europe:</u>			
Austria.....	13	10	3
Belgium-Luxembourg.....	233	149	85
Denmark.....	12	11	1
Finland.....	7	7	*
France.....	157	147	10
Germany.....	229	166	63
Greece.....	29	28	1
Italy.....	117	93	24
Netherlands.....	171	161	9
Norway.....	22	21	1
Portugal.....	3	2	*
Spain.....	52	37	14
Sweden.....	24	22	2
Switzerland.....	213	145	68
Turkey.....	20	18	2
United Kingdom.....	836	753	83
Yugoslavia.....	115	115	*
Other Western Europe.....	7	5	2
U.S.S.R.....	10	9	*
Other Eastern Europe.....	16	16	*
Total Europe.....	2,286	1,916	369
<u>Canada:</u>	370	221	149
<u>Latin America:</u>			
Argentina.....	42	41	1
Bahamas.....	330	307	23
Brazil.....	90	88	1
Chile.....	15	15	*
Colombia.....	19	19	*
Cuba.....	*	*	*
Mexico.....	71	68	3
Panama.....	13	12	2
Peru.....	25	25	*
Uruguay.....	3	3	*
Venezuela.....	183	178	5
Other Latin American Republics.....	93	88	5
Netherlands Antilles.....	55	55	*
Other Latin America.....	131	119	12
Total Latin America.....	1,070	1,017	53
<u>Asia:</u>			
China, People's Republic of (China Mainland).....	8	8	-
China, Republic of (Taiwan).....	124	122	2
Hong Kong.....	28	27	2
India.....	10	9	1
Indonesia.....	134	132	2
Israel.....	27	27	1
Japan.....	292	232	60
Korea.....	62	61	1
Philippines.....	18	17	1
Thailand.....	12	10	2
Other Asia.....	1,030	1,014	16
Total Asia.....	1,745	1,658	87
<u>Africa:</u>			
Egypt.....	22	22	*
Morocco.....	32	31	1
South Africa.....	88	87	1
Zaire.....	12	11	1
Other Africa.....	373	366	7
Total Africa.....	528	517	10
<u>Other countries:</u>			
Australia.....	32	29	2
All other.....	20	19	1
Total other countries.....	51	48	3
Total foreign countries.....	6,050	5,378	672
<u>International and regional</u>	246	246	-
Grand total.....	6,296	5,624	672

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976	
	1971	1972 1/	1973	1974	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	*	*	2	*	1	11	11	10	*
Belgium-Luxembourg.....	261	254	213	175	266	269	252	199	175
Denmark.....	41	43	38	36	29	33	29	27	29
Finland.....	-	*	*	*	*	*	*	*	*
France.....	81	78	55	31	24	47	51	58	50
Germany.....	553	348	361	392	474	510	466	506	446
Greece.....	19	20	20	8	1	1	1	1	1
Italy.....	201	152	152	150	144	98	91	87	77
Netherlands.....	164	236	207	219	220	225	212	204	216
Norway.....	*	*	*	2	1	1	1	1	*
Portugal.....	4	*	*	*	*	*	*	*	*
Spain.....	5	3	3	4	5	5	5	6	6
Sweden.....	3	*	5	5	30	32	30	31	32
Switzerland.....	455	475	572	572	572	574	525	505	466
Turkey.....	-	*	*	*	*	*	*	*	*
United Kingdom.....	866	940	983	1,112	1,256	1,457	1,543	1,629	1,600
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	1	1	*	1	1
U.S.S.R.....	-	-	-	-	9	18	15	19	20
Other Eastern Europe.....	-	-	-	*	*	*	*	*	*
Total Europe.....	<u>2,652</u>	<u>2,560</u>	<u>2,613</u>	<u>2,706</u>	<u>3,035</u>	<u>3,284</u>	<u>3,233</u>	<u>3,282</u>	<u>3,129</u>
Canada.....	<u>73</u>	<u>64</u>	<u>94</u>	<u>104</u>	<u>110</u>	<u>110</u>	<u>145</u>	<u>164</u>	<u>153</u>
Latin America:									
Argentina.....	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	280	250	343	471	177	277	242	210	184
Brazil.....	1	1	1	1	3	3	4	5	5
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	3	3	3	3	6	6
Panama.....	14	11	11	4	7	3	3	4	4
Peru.....	*	3	1	*	*	*	*	*	*
Uruguay.....	*	1	1	*	*	*	*	*	*
Venezuela.....	2	2	2	1	1	1	2	2	2
Other Latin American Republics.....	3	4	4	7	7	6	6	7	7
Netherlands Antilles 3/.....	10	64	18	5	5	13	14	27	25
Other Latin America.....	*	1	1	9	7	9	9	11	11
Total Latin America.....	<u>314</u>	<u>340</u>	<u>385</u>	<u>505</u>	<u>214</u>	<u>318</u>	<u>284</u>	<u>267</u>	<u>246</u>
Asia:									
China, People's Republic of (China Mainland).....	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	1	1	1
Hong Kong.....	*	*	1	1	1	1	1	1	1
India.....	*	1	*	*	*	*	*	*	*
Indonesia.....	-	*	*	*	*	*	*	*	*
Israel.....	5	6	6	8	3	3	3	4	4
Japan.....	20	481	490	512	367	393	401	397	394
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	5	5	6	6	8	7	8	8
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	2	82	82	83	87	87
Total Asia.....	<u>47</u>	<u>495</u>	<u>503</u>	<u>531</u>	<u>460</u>	<u>488</u>	<u>495</u>	<u>496</u>	<u>495</u>
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	6	4	*	*	*	*
Zaire.....	-	-	-	-	-	*	*	-	*
Other Africa.....	7	6	6	1	1	2	1	2	1
Total Africa.....	<u>7</u>	<u>6</u>	<u>6</u>	<u>8</u>	<u>6</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Other countries:									
Australia.....	45	74	1	32	64	71	65	66	65
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	<u>45</u>	<u>74</u>	<u>2</u>	<u>33</u>	<u>65</u>	<u>72</u>	<u>66</u>	<u>66</u>	<u>65</u>
Total foreign countries.....	<u>3,138</u>	<u>3,540</u>	<u>3,603</u>	<u>3,886</u>	<u>3,889</u>	<u>4,273</u>	<u>4,225</u>	<u>4,277</u>	<u>4,091</u>
International and regional	-	-	-	-	-	-	-	-	-
Grand total	<u>3,138</u>	<u>3,540</u>	<u>3,603</u>	<u>3,886</u>	<u>3,889</u>	<u>4,273</u>	<u>4,225</u>	<u>4,277</u>	<u>4,091</u>
	<u>3,138</u>	<u>3,540</u>	<u>3,603</u>	<u>3,886</u>	<u>3,889</u>	<u>4,273</u>	<u>4,225</u>	<u>4,277</u>	<u>3,930</u>

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

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

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

* Less than \$500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }	{ 816
June 2/.....	{ 3,048 3,164	{ 2,282	{ 1,877	{ 222	{ 183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,793
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,068	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068
1972 2/.....	{ 9,094 9,968	{ 5,723 6,302	{ 5,074 5,643	{ 411 393	{ 238 267	{ 3,370 3,666
1973.....	12,555	8,498	7,584	493	421	4,057
1974.....	15,840	11,296	10,239	473	584	4,544
1975-June.....	15,353	10,899	9,618	479	801	4,454
Sept.....	16,320	11,731	10,383	529	819	4,589
Dec.....	17,252	12,271	11,091	565	616	4,981
1976-Mar.....	18,024	12,850	11,773	483	595	5,174
June p.....	18,988	13,958	12,947	481	531	5,029

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

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

for earlier quarter ends when the reporting coverage changed.

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

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976	
	1971	1972 1/	1973	1974	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	14	20	19	17	26	13	15	16	17
Belgium-Luxembourg.....	60	62	73	106	128	132	131	133	116
Denmark.....	15	28	29	46	42	22	24	39	35
Finland.....	18	23	25	44	120	87	114	91	36
France.....	202	220	209	279	430	287	311	300	372
Germany.....	192	176	192	283	339	346	319	357	307
Greece.....	34	39	35	51	65	69	56	33	41
Italy.....	186	194	187	231	397	300	380	382	408
Netherlands.....	68	78	83	112	148	135	139	172	181
Norway.....	13	17	16	18	36	41	48	41	58
Portugal.....	16	21	19	49	81	32	39	44	45
Spain.....	124	137	153	242	369	324	315	408	517
Sweden.....	40	56	57	71	89	74	100	62	80
Switzerland.....	63	79	82	102	136	113	220	242	207
Turkey.....	9	47	48	25	26	28	31	27	31
United Kingdom.....	947	1,044	1,214	1,549	1,851	1,555	1,781	1,908	2,294
Yugoslavia.....	13	12	12	36	22	32	24	36	30
Other Western Europe.....	13	14	12	15	21	16	19	14	18
U.S.S.R.....	14	23	23	77	91	91	101	149	106
Other Eastern Europe.....	13	19	19	27	50	62	69	70	80
Total Europe.....	2,052	2,309	2,506	3,382	4,467	3,761	4,238	4,522	4,975
Canada.....	777	899	963	1,240	1,618	1,954	2,102	2,127	2,264
Latin America:									
Argentina.....	54	59	55	47	67	63	54	58	48
Bahamas 2/.....	366	520	662	626	594	631	686	667	883
Brazil.....	148	175	170	232	468	350	389	409	475
Chile.....	46	33	25	34	106	55	39	36	27
Colombia.....	45	41	39	40	54	51	48	49	47
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	151	180	181	238	308	328	323	359	331
Panama.....	21	19	85	61	132	128	103	92	86
Peru.....	34	40	36	47	44	50	50	41	37
Uruguay.....	5	4	4	5	5	5	5	4	4
Venezuela.....	81	89	92	134	193	171	158	175	154
Other Latin American Republics.....	99	91	95	140	199	182	167	160	172
Netherlands Antilles 2/.....	9	12	13	13	20	13	12	12	7
Other Latin America.....	24	23	42	222	147	159	192	301	292
Total Latin America.....	1,084	1,289	1,500	1,840	2,336	2,187	2,225	2,362	2,563
Asia:									
China, People's Republic of (China Mainland).....	1	*	*	11	17	32	45	65	435
China, Republic of (Taiwan).....	41	67	65	121	139	125	152	164	100
Hong Kong.....	23	24	36	49	63	85	85	111	67
India.....	35	33	33	37	37	39	48	39	60
Indonesia.....	28	33	48	56	92	147	137	169	193
Israel.....	22	31	31	38	44	60	63	54	42
Japan.....	405	456	509	949	1,239	1,250	1,269	1,141	1,168
Korea.....	68	63	67	105	201	178	207	266	107
Philippines.....	48	49	59	73	95	91	93	99	106
Thailand.....	15	15	15	19	24	24	20	22	20
Other Asia.....	144	201	201	239	384	462	532	550	640
Total Asia.....	830	972	1,066	1,697	2,336	2,494	2,651	2,678	2,539
Africa:									
Egypt.....	9	7	6	9	15	15	15	22	22
Morocco.....	2	3	4	3	7	9	10	10	12
South Africa.....	41	53	52	62	101	104	78	93	78
Zaire.....	6	5	8	18	24	17	22	28	30
Other Africa.....	97	73	90	124	227	218	263	287	239
Total Africa.....	155	140	160	216	374	364	388	440	377
Other countries:									
Australia.....	80	94	83	97	116	99	79	101	96
All other.....	17	20	23	25	49	39	48	39	36
Total other countries.....	98	114	107	123	165	138	127	140	132
Total foreign countries.....	4,996	5,723	6,302	8,497	11,296	10,898	11,730	12,270	12,849
International and regional.....	4	1	1	*	*	1	*	1	1
Grand Total.....	5,000	5,723	6,302	8,498	11,296	10,899	11,731	12,271	12,850

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

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

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	17	14	*	3
Belgium-Luxembourg.....	173	127	42	4
Denmark.....	30	29	*	2
Finland.....	138	137	*	*
France.....	378	359	1	18
Germany.....	361	327	19	15
Greece.....	47	45	1	1
Italy.....	337	314	4	18
Netherlands.....	151	138	2	10
Norway.....	52	51	1	1
Portugal.....	22	21	*	1
Spain.....	430	411	14	6
Sweden.....	84	80	*	3
Switzerland.....	270	211	47	12
Turkey.....	31	30	1	1
United Kingdom.....	2,603	2,516	60	27
Yugoslavia.....	28	28	*	*
Other Western Europe.....	14	12	1	2
U.S.S.R.....	96	96	*	*
Other Eastern Europe.....	75	72	1	2
Total Europe.....	5,339	5,018	194	127
Canada.....	2,222	1,919	67	236
Latin America:				
Argentina.....	43	42	*	1
Bahamas.....	1,150	1,129	20	*
Brazil.....	462	440	20	1
Chile.....	46	46	*	*
Colombia.....	57	56	1	*
Cuba.....	1	*	1	-
Mexico.....	334	328	*	6
Panama.....	103	95	5	3
Peru.....	39	36	2	1
Uruguay.....	4	4	*	*
Venezuela.....	183	174	5	3
Other Latin American Republics.....	186	174	4	8
Netherlands Antilles.....	10	10	*	*
Other Latin America.....	437	433	2	3
Total Latin America.....	3,054	2,967	60	27
Asia:				
China, People's Republic of (China Mainland).....	23	23	*	*
China, Republic of (Taiwan).....	215	211	1	3
Hong Kong.....	105	97	1	7
India.....	51	44	6	1
Indonesia.....	191	186	1	4
Israel.....	52	51	*	1
Japan.....	1,175	969	126	79
Korea.....	129	125	*	4
Philippines.....	117	114	1	2
Thailand.....	19	18	*	1
Other Asia.....	688	668	9	11
Total Asia.....	2,766	2,508	145	113
Africa:				
Egypt.....	28	26	1	1
Morocco.....	12	10	*	2
South Africa.....	86	78	2	6
Zaire.....	30	23	2	5
Other Africa.....	266	252	6	8
Total Africa.....	422	390	10	21
Other countries:				
Australia.....	99	91	3	5
All other.....	56	53	1	2
Total other countries.....	155	144	4	7
Total foreign countries.....	13,957	12,946	481	531
International and regional.....	1	1	-	-
Grand total.....	13,958	12,947	481	531

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/.....	{ 917 844	691	19	557	114	227	45	90	92
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901	66	702	133	177	50	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068	951		116	250	174		76
	1,222		1,062		161	269	183		86
1970.....	1,141	847		697	150	294	173		121
1971 2/.....	{ 1,648 1,507	1,295	1,092		203	354	234		120
	1,205		1,078		127	302	234		68
1972 2/.....	{ 1,965 2,373	1,615	1,446		169	350	307		42
	1,966		1,910		55	408	340		68
1973.....	3,164	2,625		2,588	37	539	435		105
1974.....	3,357	2,660		2,591	69	697	429		268
1975.....	3,791	3,035		2,703	332	756	510		246
1975-Oct.....	3,527	2,849		2,498	351	678	429		249
Nov.....	2,222	3,177		2,709	468	745	461		284
Dec.....	3,791	3,035		2,703	332	756	510		246
1976-Jan.....	4,224	3,461		3,086	375	763	474		289
Feb.....	4,426	3,644		3,267	377	782	447		335
Mar.....	4,437	3,749		3,357	393	687	435		253
Apr.....	4,968	4,267		3,855	412	700	433		267
May.....	5,201	4,512		4,087	426	689	452		237
June.....	4,939	4,308		3,963	345	631	433		199
Jul.....	5,190	4,552		4,172	380	638	431		207
Aug.....	5,111	4,507		4,088	419	604	377		227
Sept.....	4,660	3,987		3,617	370	673	445		228
Oct.....	4,869	4,283		3,893	391	586	344		242

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

Country	Calendar year					1976				
	1972 1/		1973	1974	1975	June	July	Aug.	Sept.	Oct.
Belgium-Luxembourg.....	21	34	51	23	63	76	79	78	83	80
France.....	23	25	18	3	12	13	7	7	24	24
Germany.....	5	13	10	10	29	22	96	67	129	37
Italy.....	16	17	16	4	3	1	2	4	4	4
Netherlands.....	2	2	7	12	14	4	4	6	5	8
Switzerland.....	21	21	6	15	68	109	109	120	123	120
United Kingdom.....	702	912	1,118	1,350	1,304	1,908	2,060	2,064	1,690	1,641
Canada.....	485	535	765	967	1,153	1,274	1,415	1,393	1,305	1,400
Bahamas 2/.....	459	562	589	391	546	1,029	918	823	805	1,059
Japan.....	132	137	306	398	343	190	139	137	146	116
All other countries 3/.....	100	114	277	184	255	305	361	413	346	379
Total.....	1,965	2,373	3,164	3,357	3,791	4,939	5,190	5,111	4,660	4,869

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

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

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

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

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

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
 by Type and Country, as of October 31, 1976

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	80	13	13	-	67	67	-
France.....	24	24	1	22	*	*	-
Germany.....	37	11	11	-	26	26	-
Italy.....	4	*	*	*	4	4	-
Netherlands.....	8	3	3	-	5	5	-
Switzerland.....	120	101	100	*	20	20	-
United Kingdom.....	1,641	1,588	1,566	22	53	51	2
Canada.....	1,400	1,156	836	320	244	44	200
Bahamas.....	1,059	1,044	1,044	-	15	15	-
Japan.....	116	33	25	8	84	46	38
All other countries 2/.....	379	311	293	18	68	66	2
Total.....	4,869	4,283	3,893	391	586	344	242

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975			1976		
	1971	1972 1/		1973	1974	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria.....	1	2	7	8	8	14	13	12	12	12
Belgium-Luxembourg.....	4	4	7	10	15	15	14	20	18	19
Denmark.....	7	7	7	2	1	1	1	*	2	1
Finland.....	3	6	6	6	7	7	7	6	10	12
France.....	19	22	26	43	53	53	54	55	56	55
Germany.....	20	7	7	9	23	23	19	27	34	39
Greece.....	67	53	43	37	21	16	16	15	13	12
Italy.....	40	54	45	56	40	43	43	41	42	36
Netherlands.....	333	343	364	339	280	277	273	217	219	211
Norway.....	28	25	28	30	12	7	7	6	6	14
Portugal.....	15	13	16	13	9	7	7	6	10	14
Spain.....	86	70	65	55	46	41	40	47	26	19
Sweden.....	43	34	34	25	42	38	39	42	47	47
Switzerland.....	6	28	29	52	44	57	59	55	52	52
Turkey.....	2	15	27	26	3	6	5	2	3	2
United Kingdom.....	128	163	191	290	364	299	366	396	349	365
Yugoslavia.....	13	16	16	16	11	12	4	8	9	10
Other Western Europe.....	12	11	13	7	4	4	3	3	4	3
U.S.S.R.....	-	*	*	20	11	*	1	11	15	17
Other Eastern Europe.....	5	7	5	9	11	14	15	17	16	15
Total Europe.....	832	878	935	1,051	1,007	933	985	996	943	953
Canada.....	717	833	1,141	1,172	1,290	1,328	1,347	1,426	1,473	1,516
Latin America:										
Argentina.....	66	59	60	48	44	48	34	38	28	35
Bahamas 2/.....	4	8	25	131	19	8	7	8	7	37
Brazil.....	174	184	187	145	187	182	177	171	182	164
Chile.....	217	236	238	254	435	336	313	315	312	306
Colombia.....	34	30	32	12	13	14	15	18	22	20
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	64	79	153	161	228	216	209	187
Panama.....	29	36	35	49	112	148	116	115	115	133
Peru.....	28	16	16	18	19	26	24	26	28	29
Uruguay.....	4	4	4	18	18	1	18	18	18	18
Venezuela.....	30	30	30	38	154	144	145	462	542	361
Other Latin American Republics.....	225	223	241	239	217	222	220	217	278	284
Netherlands Antilles 3/.....	*	*	*	1	3	22	22	21	21	20
Other Latin America.....	7	7	13	12	1	3	5	3	4	2
Total Latin America.....	887	902	955	1,053	1,384	1,325	1,332	1,637	1,773	1,606
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	10	-	*	-	-	-	-
China, Republic of (Taiwan).....	33	39	40	54	46	61	56	52	53	48
Hong Kong.....	2	1	1	4	7	4	3	3	4	3
India.....	15	17	16	15	11	9	9	7	5	6
Indonesia.....	21	28	32	37	33	53	56	48	47	47
Israel.....	41	74	75	92	123	120	122	122	129	161
Japan.....	136	156	133	125	112	98	95	90	91	85
Korea.....	85	85	65	91	164	142	177	197	195	198
Philippines.....	48	63	63	85	83	75	76	78	93	92
Thailand.....	17	16	4	3	6	5	5	5	5	7
Other Asia.....	62	83	81	93	94	87	104	91	87	86
Total Asia.....	461	562	511	613	681	655	703	694	710	733
Africa:										
Egypt.....	4	4	4	4	3	*	4	*	*	*
Morocco.....	1	*	*	*	1	1	1	1	*	1
South Africa.....	6	9	2	22	17	20	21	31	36	21
Zaire.....	*	1	1	2	8	10	10	12	11	11
Other Africa.....	75	72	78	87	98	115	119	125	166	130
Total Africa.....	86	87	87	115	127	146	154	168	214	163
Other countries:										
Australia.....	77	100	29	32	29	42	42	35	35	34
All other.....	5	5	5	17	20	19	19	19	21	19
Total other countries.....	82	105	34	49	49	62	61	55	56	53
Total foreign countries.....	3,065	3,366	3,662	4,054	4,538	4,448	4,583	4,975	5,168	5,024
International and regional.....	2	4	4	4	5	6	6	6	6	6
Grand total.....	3,068	3,370	3,666	4,057	4,544	4,454	4,589	4,981	5,174	5,029

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

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

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

Calendar year or month	Marketable Treasury bonds and notes					Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Official institutions	Other foreigners				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,444	742	1,435	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974.....	-472	-642	69	101	3,382	3,854	1,529	985	8,571	7,582	540	7,636	7,096
1975.....	1,995	1,561	254	180	8,898	6,903	5,422	753	5,395	4,642	4,669	15,347	10,678
1976-Jan.-Nov. p.	7,356	4,696	269	2,391	21,816	14,460	3,701	1,235	4,989	3,754	2,466	16,641	14,175
1975-Nov.....	-459	-160	-29	-270	416	874	426	88	520	432	338	1,155	817
Dec.....	439	187	-10	262	708	269	930	242	514	273	689	1,380	691
1976-Jan.....	478	210	7	261	1,056	578	758	215	747	532	543	2,091	1,548
Feb.....	623	176	6	441	1,207	584	419	47	409	362	372	2,098	1,726
Mar.....	700	731	46	-77	1,421	721	554	-31	387	417	585	2,144	1,559
Apr.....	-338	457	4	-799	1,639	1,977	571	160	570	410	411	1,695	1,284
May.....	238	263	-18	-7	892	654	138	22	427	404	115	1,212	1,097
June.....	1,205	717	54	434	1,704	499	490	236	391	155	254	1,432	1,178
July.....	810	294	30	486	1,757	947	385	153	307	154	232	1,595	1,363
Aug.....	729	316	80	333	2,776	2,047	268	179	411	232	88	1,050	962
Sept.	1,315	964	-39	390	2,651	1,336	-5	-13	361	374	9	1,124	1,116
Oct. p.....	1,019	227	56	736	2,691	1,672	172	267	625	358	-95	1,226	1,321
Nov. p.....	577	340	44	193	4,022	3,445	-49	-2	355	356	-48	974	1,022

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	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.....	-6,494	-6,305	2,383	8,687	-189	1,541	1,730
1976-Jan.-Nov. p.....	-7,547	-7,220	4,262	11,482	-327	1,720	2,046
1975-Nov.....	-719	-747	248	995	28	108	79
Dec.....	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.....	-335	-339	462	800	3	145	142
Feb.....	-1,205	-1,145	402	1,547	-60	162	222
Mar.....	-986	-933	360	1,293	-53	193	246
Apr.....	-382	-422	342	763	40	182	143
May.....	-491	-449	373	822	-		

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	*	-	*	*	-	-	*	-	-	-
Belgium-Luxembourg.....	1	4	3	1	-1	*	-2	-	3	2
Denmark.....	-	*	*	*	-	*	-	-	-	-
Finland.....	*	*	17	-1	*	11	-1	-1	7	-8
France.....	1	-8	-3	93	3	20	-1	24	5	2
Germany.....	1	5	206	531	2	-6	103	194	17	211
Greece.....	-	*	*	*	-	-	-	-	-	*
Italy.....	*	-1	*	-5	*	-5	*	*	*	-
Netherlands.....	*	5	10	272	75	*	*	-1	1	5
Norway.....	5	4	39	1	*	-	*	*	*	*
Portugal.....	-	*	*	-	-	-	-	-	-	-
Spain.....	*	*	*	*	-	*	*	*	-	*
Sweden.....	150	16	25	-84	10	*	-16	-35	2	-50
Switzerland.....	-11	-4	26	235	2	30	39	97	-2	24
Turkey.....	-	*	-	*	-	-	-	-	-	-
United Kingdom.....	95	70	-129	69	31	-12	15	13	7	29
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	5	7	95	1	-	-7	-2	*	13
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	242	96	200	1,208	124	38	129	290	41	229
Canada.....	24	131	-317	-146	*	1	-4	49	4	-141
Latin America:										
Argentina.....	*	*	*	*	-	-	*	-	-	-
Bahamas.....	*	*	*	1	-	*	-	-	1	-
Brazil.....	*	-	*	-	-	-	-	-	-	-
Chile.....	*	*	*	*	-	-	-	*	-	-
Colombia.....	*	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	1	-	-	*	*	*	*
Panama.....	*	*	1	-5	-	-	*	-5	-	*
Peru.....	-	-	*	*	-	-	-	-	-	*
Uruguay.....	-	-	*	-	-	-	-	-	-	-
Venezuela.....	3	*	*	145	-	*	-	*	*	145
Other Latin American Republics.....	2	*	*	1	*	5	*	-4	4	-4
Netherlands Antilles 1/.....	*	81	78	-46	16	16	65	-84	-24	2
Other Latin America.....	1	5	*	5	*	*	3	*	1	-1
Total Latin America.....	7	86	101	102	16	21	68	-93	-18	142
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	*	60	13	-2	*	-3	5	-1
Hong Kong.....	*	*	-	*	-	-	-	-	*	*
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	*	*	-1	*	-	*	-	-	-
Japan.....	171	-1,054	-227	-683	*	2	-124	100	41	-506
Korea.....	2	-	-	*	-	-	-	-	-	*
Philippines.....	-	*	31	-21	-29	-10	-35	-	-	*
Thailand.....	-	-	*	77	-	-	-	20	78	-21
Other Asia:										
Middle East oil-exporting countries 2/.....				1,797	3,737	611	246	228	315	98
Other countries.....				*	458	11	-3	117	228	40
Total other Asia.....	-1	200	1,797	4,195	622	243	345	543	138	669
Total Asia.....	173	-854	1,660	3,580	591	235	183	668	256	142
Africa:										
Egypt.....	-	-1	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	*	*	*	-	*	-	-	-	-
Zaire.....	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/.....				170	221	40	30	20	10	11
Other countries.....				*	*	-	-	-	-	-
Total other Africa.....	25	-5	170	221	40	30	20	10	-	11
Total Africa.....	25	-6	170	221	40	30	20	10	-	11
Other countries:										
Australia.....	*	-25	*	*	-	-	-	-	-	-
All other.....	-	-	*	*	-	-	*	-	-	-
Total other countries.....	*	-25	*	*	-	-	*	-	-	-
Total foreign countries.....	470	-573	1,814	4,965	772	324	396	925	283	383
International and regional										
International.....	-185	96	225	2,333	434	476	323	380	736	150
Latin American regional.....	20	5	-44	57	-	10	10	10	*	43
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-165	101	180	2,391	434	486	333	390	736	193
Grand total.....	305	-472	1,995	7,356	1,205	810	729	1,315	1,019	577

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

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

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

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* Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1976						
	1973	1974	1975	June	July	Aug.	Sept	Oct. p	Nov. p	
Europe:										
Austria.....	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	10	13	12	11	9	9	13	14	
Denmark.....	*	*	*	*	1	1	1	1	1	
Finland.....	1	1	18	9	20	19	18	25	17	
France.....	2	*	*	36	55	54	78	83	85	
Germany.....	3	9	215	226	221	323	518	534	746	
Greece.....	*	*	*	*	*	*	*	*	*	
Italy.....	*	*	*	*	*	*	*	*	*	
Netherlands.....	1	6	16	283	283	283	282	283	288	
Norway.....	5	9	48	49	49	49	49	49	49	
Portugal.....	*	*	*	*	*	*	*	*	*	
Spain.....	1	1	1	1	1	1	1	1	1	
Sweden.....	235	251	275	291	291	275	240	242	192	
Switzerland.....	34	30	55	101	132	171	268	267	291	
Turkey.....	-	*	*	*	*	*	*	*	*	
United Kingdom.....	423	493	363	380	68	383	396	403	433	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	71	76	83	174	174	167	165	165	178	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	5	5	4	4	4	4	4	4	4	
Total Europe.....	789	885	1,085	1,566	1,604	1,733	2,024	2,064	2,293	
Canada.....	582	713	395	340	341	337	386	390	250	
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	
Bahamas.....	4	4	4	4	4	4	4	5	5	
Brazil.....	*	*	*	*	*	*	*	*	*	
Chile.....	*	*	*	*	*	*	*	*	*	
Colombia.....	*	*	*	*	*	*	*	*	*	
Cuba.....	-	-	-	-	-	-	-	-	-	
Mexico.....	*	*	20	20	20	20	20	21	21	
Panama.....	*	*	1	2	2	2	*	*	*	
Peru.....	-	-	*	*	*	*	*	*	*	
Uruguay.....	-	-	*	*	*	*	*	*	*	
Venezuela.....	4	4	4	4	4	4	4	4	149	
Other Latin American Republics.....	3	3	3	4	9	9	5	9	4	
Netherlands Antilles 1/.....	2	83	161	141	157	222	138	113	115	
Other Latin America.....	1	6	6	8	8	11	11	12	11	
Total Latin America.....	14	100	200	182	203	271	178	160	302	
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	
China, Republic of (Taiwan).....	-	-	*	*	*	*	*	*	*	
Hong Kong.....	1	1	61	73	73	71	76	74	73	
India.....	-	-	-	-	-	-	-	*	*	
Indonesia.....	-	-	-	-	-	-	-	-	-	
Israel.....	*	*	*	*	*	*	*	*	*	
Japan.....	4,552	3,498	3,271	3,075	3,077	2,952	3,052	3,093	2,587	
Korea.....	2	2	2	2	2	2	2	2	2	
Philippines.....	*	*	31	55	45	10	10	10	10	
Thailand.....	*	*	*	*	*	*	20	98	78	
Other Asia.....	8	208	2,005	4,262	4,504	4,849	5,392	5,531	6,200	
Total Asia.....	4,563	3,709	5,370	7,466	7,701	7,883	8,552	8,808	8,950	
Africa:										
Egypt.....	-	*	*	*	*	*	*	*	*	
Morocco.....	-	-	-	-	-	-	-	-	-	
South Africa.....	*	*	*	*	*	*	*	*	*	
Zaire.....	-	*	*	*	*	*	*	*	*	
Other Africa.....	157	152	322	472	502	522	532	532	543	
Total Africa.....	158	151	321	471	501	521	531	531	543	
Other countries:										
Australia.....	25	*	*	*	*	*	*	*	*	
All other.....	-	-	*	*	*	*	*	*	*	
Total other countries.....	25	*	*	*	*	*	*	*	*	
Total foreign countries.....	6,131	5,557	7,372	10,026	10,350	10,746	11,671	11,954	12,337	
International and regional:										
International.....	1	97	322	589	1,065	1,388	1,768	2,504	2,655	
Latin American regional.....	48	53	9	*	3	13	23	23	66	
Asian regional.....	*	*	*	*	*	*	*	*	*	
Total international and regional.....	49	150	331	582	1,068	1,401	1,791	2,528	2,721	
Grand total.....	6,179	5,708	7,702	10,608	11,419	12,148	13,462	14,482	15,058	

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

totals or to Grand total.
1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	4	-1	6	-1	*	3	-3	-1	*	*
Belgium-Luxembourg.....	11	-15	-45	-24	-1	-1	-14	-3	-1	-2
Denmark.....	6	6	*	-2	-	*	*	*	*	*
Finland.....	1	*	1	-9	*	*	*	-9	*	*
France.....	201	96	82	32	6	10	4	-1	-1	5
Germany.....	-33	28	-6	-51	-1	-3	-3	*	5	4
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	56	-15	-3	-11	1	-1	-1	-2	*	3
Netherlands.....	-19	183	-16	-3	-2	4	-3	*	1	3
Norway.....	57	10	34	2	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	3	2	1	2	*	*	10	*	-1	-1
Sweden.....	28	2	*	5	*	*	*	*	*	1
Switzerland.....	333	96	117	166	18	35	16	-7	20	-3
Turkey.....	-1	*	*	*	-	*	-	*	*	*
United Kingdom.....	275	395	-52	-31	8	3	23	7	*	15
Yugoslavia.....	-	-	-	*	-	*	-	-	-	-
Other Western Europe.....	317	-48	-14	-7	*	*	*	*	-7	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	1,242	741	106	67	29	49	29	-16	19	24
Canada.....	49	45	128	89	1	2	9	18	-1	16
Latin America:										
Argentina.....	*	2	3	2	*	*	*	*	*	1
Bahamas.....	18	1	5	-6	*	2	*	-1	-1	1
Brazil.....	1	*	*	7	*	*	*	*	5	2
Chile.....	*	-1	*	*	*	*	*	*	*	-
Colombia.....	*	-2	*	*	*	*	*	*	*	-
Cuba.....	-	*	-	*	-	-	-	*	-	-
Mexico.....	-1	5	-1	9	1	1	1	*	1	1
Panama.....	*	6	9	-3	-1	2	1	*	1	-2
Peru.....	*	*	*	*	*	*	-	*	*	*
Uruguay.....	*	1	2	3	*	1	*	1	*	-
Venezuela.....	1	2	10	3	*	1	-1	*	*	1
Other Latin American Republics.....	*	1	4	2	*	*	*	*	1	-1
Netherlands Antilles 1/.....	8	26	-3	38	1	1	-1	4	19	6
Other Latin America.....	16	2	1	11	*	-1	8	1	3	-2
Total Latin America.....	44	43	31	67	*	7	9	5	29	6
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	*	*	-	*	-	-	-	*
Hong Kong.....	8	4	6	2	*	*	*	*	*	1
India.....	*	*	*	-	-	-	-	-	-	*
Indonesia.....	*	*	*	*	*	-	-	-	-	*
Israel.....	-1	1	*	*	*	*	*	*	*	*
Japan.....	580	-264	-48	-107	-19	-1	5	-15	6	-4
Korea.....	*	*	-	*	*	*	-	*	*	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	-	-	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....			1,553	1,200	224	104	121	18	156	74
Other countries.....			*	-12	*	-1	-1	*	-3	-3
Total other Asia.....	*	892	1,553	1,188	224	103	120	18	153	71
Total Asia.....	588	632	1,511	1,083	205	102	126	3	159	69
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	*	-	*
South Africa.....	*	*	*	*	-	*	-	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/.....			*	*	-	*	-	*	-	-
Other countries.....			5	-11	*	1	*	-19	-2	-2
Total other Africa.....	*	*	5	-11	*	1	*	-19	-2	-2
Total Africa.....	*	*	5	-11	*	1	*	-19	-2	-2
Other countries:										
Australia.....	10	10	1	-20	*	*	*	-	*	*
All other.....	*	*	*	*	*	-	*	*	*	*
Total other countries.....	10	10	1	-20	*	*	*	*	*	*
Total foreign countries.....	1,934	1,472	1,782	1,276	236	161	173	-9	203	113
International and regional:										
International.....	27	-497	-1,030	22	5	-9	4	6	135	-129
European regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-
Latin American Regional.....	-	14	1	-64	-5	1	2	-10	-71	15
Total international and regional	27	-483	-1,029	-41	*	-8	6	-4	64	-115
Grand total.....	1,961	989	753	1,235	236	153	179	-13	267	-2

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 V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	13	-1	11	*	*	1	*	*	-2	-1
Belgium-Luxembourg.....	152	59	84	-44	-21	-6	-16	-20	-7	5
Denmark.....	*	-5	5	-3	*	-1	*	1	*	*
Finland.....	*	*	-1	3	*	1	1	*	*	*
France.....	439	203	262	220	24	72	28	23	-12	-23
Germany.....	2	39	251	46	-27	-20	-11	-6	-16	-13
Greece.....	18	7	10	3	-1	1	*	-5	2	*
Italy.....	45	-3	*	-1	2	-3	-2	2	-1	-3
Netherlands.....	339	330	359	-164	2	-22	-21	-26	-37	-29
Norway.....	11	-10	4	-8	-1	*	1	-	-14	*
Portugal.....	9	3	-2	-8	-1	-1	*	-3	*	*
Spain.....	11	-3	13	6	2	-1	*	-1	2	*
Sweden.....	*	-1	2	*	*	1	*	1	1	-4
Switzerland.....	686	36	899	-97	-47	-58	-11	-55	-95	-43
Turkey.....	3	-3	*	1	*	-	*	*	*	-
United Kingdom.....	366	-377	594	254	20	5	12	29	-72	-6
Yugoslavia.....	6	*	*	*	*	*	*	*	-	*
Other Western Europe.....	6	8	-1	13	2	-1	*	-1	-1	2
U.S.S.R.....	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	*	-	-	-	-
Total Europe.....	2,104	281	2,491	223	-47	-32	-19	-60	-251	-117
Canada.....	99	-6	361	254	-5	44	35	5	18	1
Latin America:										
Argentina.....	*	*	2	*	*	*	*	*	*	*
Bahamas.....	-17	-45	7	-1	1	-1	*	1	1	2
Brazil.....	*	*	1	*	*	*	*	*	-1	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	1	*	*	1	*	*	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	x
Mexico.....	6	17	6	33	11	5	3	*	1	1
Panama.....	24	5	15	15	*	*	*	*	2	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	1	2	*	-1	*	*	*	*	*	*
Venezuela.....	-2	3	2	15	1	1	1	5	4	-2
Other Latin American Republics.....	-3	*	3	-1	1	*	-24	-1	1	-1
Netherlands Antilles 1/.....	-35	-13	-22	40	3	1	-24	7	-14	18
Other Latin America.....	30	-2	-20	55	-6	-4	-4	-1	-11	7
Total Latin America.....	4	-33	-7	155	11	3	-24	10	-17	24
Asia:										
China, People's Republic of (China Mainland).....	*	*	-	*	-	-	-	-	*	*
China, Republic of (Taiwan).....	-1	*	1	5	*	*	*	*	*	*
Hong Kong.....	23	-25	87	42	4	7	-4	3	-3	-5
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	-1	*	*	7	*	7	*	*	*	*
Israel.....	4	-2	2	-1	-1	*	*	*	*	-1
Japan.....	495	-45	22	69	20	-2	-1	-4	29	-11
Korea.....	-2	-1	*	*	*	*	*	*	*	*
Philippines.....	1	*	2	1	*	*	*	*	*	*
Thailand.....	-1	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....			1,640	1,688	266	209	92	60	126	64
Other countries.....			29	-14	-2	-2	3	-3	1	-6
Total other Asia.....	60	361	1,669	1,674	264	207	95	57	127	58
Total Asia.....	577	288	1,782	1,796	286	219	90	56	154	41
Africa:										
Egypt.....	-1	-9	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-5	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	-	*
Other Africa:										
Oil-exporting countries 3/.....			*	1	*	*	*	*	*	*
Other countries.....			9	6	3	-2	3	-4	-3	1
Total other Africa.....	2	3	9	7	3	-2	3	-4	-3	1
Total Africa.....	-4	-6	10	7	3	-3	3	-4	-3	1
Other countries:										
Australia.....	*	3	15	11	3	1	1	*	1	*
All other.....	*	1	1	1	*	*	*	*	*	*
Total other countries.....	*	3	15	12	3	1	2	*	1	*
Total foreign countries.....	2,781	527	4,651	2,447	252	233	85	7	-99	-49
International and regional										
International.....	8	13	18	19	2	-2	3	2	4	2
European regional.....	1	*	-	-	-	-	-	-	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	*	-	*	-	-	-	-
Total International and regional	9	13	18	19	2	-2	3	2	4	2
Grand total.....	2,790	540	4,669	2,466	254	232	88	9	-95	-48

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

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

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

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
<u>Europe:</u>										
Austria.....	*	*	-52	-45	-4	4	-8	*	-36	*
Belgium-Luxembourg.....	5	-9	16	-10	-5	4	-13	6	-8	-1
Denmark.....	11	5	6	8	1	1	-3	1	2	-1
Finland.....	-17	-7	1	-1	*	*	*	*	*	*
France.....	17	-38	-179	-413	-13	-64	-5	-101	-6	7
Germany.....	4	-2	33	-8	*	1	-3	-1	-10	-5
Greece.....	*	*	*	*	*	-	-	*	*	*
Italy.....	31	11	28	-32	-1	8	2	-2	*	-4
Netherlands.....	1	-25	13	4	3	-1	*	1	-15	*
Norway.....	10	2	-199	-198	*	-98	-1	*	-1	*
Portugal.....	1	1	2	2	*	*	*	*	1	*
Spain.....	3	-1	4	5	*	*	1	1	1	*
Sweden.....	2	-1	6	1	1	-2	*	*	-1	1
Switzerland.....	-24	-7	196	479	42	57	34	24	42	34
Turkey.....	-	*	*	*	-	*	-	*	-	*
United Kingdom.....	-30	-107	30	-114	-10	4	-13	-29	24	-44
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	-1	-15	-12	-3	*	*	-	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	*	*	-
Total Europe.....	13	-191	-106	-324	14	-85	-9	-102	-8	-13
Canada.....	-721	-1,526	-3,082	-4,438	-331	-784	-100	-346	-305	-16
<u>Latin America:</u>										
Argentina.....	28	1	3	-5	*	1	*	1	1	*
Bahamas.....	-98	-115	-72	-64	-9	-11	-6	-10	-3	*
Brazil.....	-33	-3	*	-20	5	5	10	5	*	6
Chile.....	2	1	3	3	*	*	*	*	*	*
Colombia.....	-19	1	1	1	1	*	*	*	*	*
Cuba.....	*	*	-	*	-	-	-	-	-	-
Mexico.....	-20	8	-177	-115	2	3	3	-10	5	-48
Panama.....	10	*	-3	7	1	1	1	1	1	1
Peru.....	3	3	6	2	*	*	*	*	*	*
Uruguay.....	1	*	1	1	*	*	*	*	*	*
Venezuela.....	7	4	30	34	4	8	*	4	1	1
Other Latin American Republics.....	1	-1	6	18	*	*	1	-1	3	6
Netherlands Antilles 1/.....	4	-7	66	43	2	1	30	2	-4	1
Other Latin America.....	6	4	-15	62	2	5	5	22	8	6
Total Latin America.....	-108	-104	-151	-33	9	15	46	16	14	-27
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-38	-9	-1	*	-	*	-1	*	*
Hong Kong.....	-4	1	14	22	3	3	3	2	2	2
India.....	4	*	2	*	-	-	-	-	-	-
Indonesia.....	2	*	*	*	*	-	-	*	-	-
Israel.....	-432	-332	-375	-149	-24	-8	-8	-11	-8	-24
Japan.....	66	2	-283	-268	7	-89	6	-8	*	5
Korea.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	1	1	2	-353	-1	*	-364	-1	-1	*
Thailand.....	*	*	2	10	*	*	10	*	*	*
Other Asia.....	3	1	25	67	5	19	-1	5	16	6
Total Asia.....	-360	-364	-622	-672	-10	-75	-354	-14	8	-10
<u>Africa:</u>										
Egypt.....	-	-	*	-3	-	*	-	-	*	-
Morocco.....	-	*	*	*	-	*	-	*	*	*
South Africa.....	*	*	*	4	4	-	-	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	5	5	4	32	12	10	2	*	*	*
Total Africa.....	6	5	4	34	16	10	2	*	*	*
<u>Other countries:</u>										
Australia.....	28	14	-162	-432	-234	3	1	1	2	-199
All other.....	8	8	7	18	*	1	2	2	8	3
Total other countries.....	36	21	-155	-413	-234	4	3	3	10	-197
Total foreign countries.....	-1,134	-2,158	-4,112	-5,847	-537	-915	-412	-444	-280	-262
<u>International and regional:</u>										
International.....	108	39	-1,577	-455	5	-725	9	17	13	9
European regional.....	5	-98	-345	-516	*	1	*	*	-100	-146
Latin American regional.....	28	-1	-201	-227	-	-95	*	*	*	5
Asian regional.....	*	-	-70	-175	-	-	-75	-	-	-
Total international and regional.....	141	-60	-2,193	-1,373	5	-819	-66	17	-87	-132
Grand total	-993	-2,218	-6,305	-7,220	-532	-1,734	-478	-427	-368	-394

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

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* Less than \$500,000.

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	*	*	1	-1	*	-1	*	*	*	*
Belgium-Luxembourg.....	16	-4	5	-29	-2	-3	-3	-3	-3	*
Denmark.....	1	*	-1	-10	-9	*	*	-	*	-2
Finland.....	*	*	-1	*	*	*	*	*	*	*
France.....	-33	-76	-24	-118	-20	-20	-18	-14	-5	-2
Germany.....	-11	10	29	14	-3	1	-2	1	6	6
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	1	1	-2	18	*	-2	-1	*	*	22
Netherlands.....	73	33	4	-122	-17	-10	-10	-15	-5	1
Norway.....	*	*	1	-8	*	*	*	*	-8	*
Portugal.....	-1	*	*	*	-	*	-	*	*	-
Spain.....	1	3	-1	-1	*	*	*	*	*	*
Sweden.....	*	*	-1	5	*	*	*	*	*	*
Switzerland.....	-12	-19	49	-41	2	-8	-10	-6	-2	-1
Turkey.....	*	*	-	*	-	*	-	-	-	-
United Kingdom.....	-188	-303	-7	-79	-18	-4	-8	-4	-13	-18
Yugoslavia.....	-	*	-	*	-	-	-	-	-	-
Other Western Europe.....	*	-1	*	1	*	*	*	*	1	*
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	-154	-354	54	-372	-66	-45	-51	-42	-30	5
Canada.....	152	18	-100	-26	4	-68	2	15	4	-5
Latin America:										
Argentina.....	-1	*	*	*	-	*	*	*	*	*
Bahamas.....	3	-2	-2	1	*	3	*	*	*	-2
Brazil.....	-1	*	-7	-1	*	*	-	-	*	-1
Chile.....	*	*	*	*	-	*	*	-	*	*
Colombia.....	*	*	*	*	-	*	*	-	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	2	4	2	9	2	1	*	5	*	*
Panama.....	-5	5	1	-1	*	*	*	*	*	*
Peru.....	-1	*	*	*	*	*	-	*	*	-
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	*	2	*	*	-	*	*	*	*
Other Latin American Republics.....	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/.....	-8	1	-158	3	*	*	*	*	*	*
Other Latin America.....	-2	4	6	-9	-1	*	*	*	-1	*
Total Latin America.....	-12	11	-156	4	1	4	1	4	-1	-2
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	*	*	-	*	-	-	-	-
Hong Kong.....	19	-1	*	22	*	1	13	-2	3	5
India.....	*	*	*	*	-	*	-	-	-	-
Indonesia.....	*	*	*	*	-	*	-	-	-	-
Israel.....	-7	3	3	-2	*	-2	*	-1	*	*
Japan.....	188	512	-9	22	18	-20	21	-2	20	-6
Korea.....	*	-	-	*	*	-	*	*	-	*
Philippines.....	-2	-9	*	1	*	*	*	*	*	-
Thailand.....	*	*	*	*	*	-	*	-	*	-
Other Asia.....	-5	2	8	14	4	2	3	2	2	2
Total Asia.....	193	506	1	56	22	-18	37	-2	25	1
Africa:										
Egypt.....	-	-	-	*	-	-	-	-	-	*
Morocco.....	-	*	*	*	*	-	-	-	-	*
South Africa.....	-2	4	11	12	-5	-1	*	*	*	*
Zaire.....	*	-	-	-	-	-	-	-	-	-
Other Africa.....	-1	-2	-1	*	*	*	*	*	*	*
Total Africa.....	-3	3	10	12	-5	-1	*	*	*	*
Other countries:										
Australia.....	1	1	*	-5	*	*	*	-1	-1	*
All other.....	*	*	*	*	-	*	*	*	-	-
Total other countries.....	1	1	*	-5	*	*	*	-1	-1	*
Total foreign countries.....	177	184	-191	-331	-45	-129	-11	-27	-2	-2
International and regional:										
International.....	-2	-	1	4	1	-	-	-	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-
Total international and regional	-2	*	1	4	1	-	-	-	-	-
Grand total.....	176	184	-189	-327	-44	-129	-11	-27	-2	-2

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	2	-	*	1	1	*	3	-	*	2	1	*
Belgium-Luxembourg.....	74	2	5	52	13	3	71	-	7	47	14	2
Denmark.....	4	-	*	1	3	-	7	*	2	4	2	*
Finland.....	13	11	*	*	2	-	22	19	*	1	2	*
France.....	111	7	12	60	25	7	122	5	8	83	18	9
Germany.....	374	238	25	57	45	10	172	26	21	70	50	4
Greece.....	3	-	*	3	*	*	3	*	-	3	-	*
Italy.....	34	-	5	3	4	22	18	-	3	6	9	*
Netherlands.....	50	5	4	23	10	8	71	-	2	52	10	7
Norway.....	3	*	*	3	*	*	3	-	*	3	*	-
Portugal.....	*	-	-	*	*	-	*	-	*	*	*	-
Spain.....	6	*	1	4	1	*	5	-	*	4	*	*
Sweden.....	3	-	*	1	1	*	56	50	1	5	*	*
Switzerland.....	368	32	27	229	73	7	358	8	30	273	39	9
Turkey.....	*	-	*	*	*	-	*	-	*	*	*	-
United Kingdom.....	362	46	40	152	106	19	386	17	25	158	150	37
Yugoslavia.....	*	-	-	*	-	-	*	-	*	-	-	-
Other Western Europe.....	53	43	5	5	*	*	38	29	6	3	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	*	*	-	-	-	-
Total Europe.....	1,461	383	126	594	283	75	1,334	154	102	711	297	71
<u>Canada:</u>	271	12	39	123	62	36	415	152	23	122	77	40
<u>Latin America:</u>												
Argentina.....	2	-	1	1	1	*	2	-	*	1	*	*
Bahamas.....	11	-	2	6	2	*	10	-	1	4	2	2
Brazil.....	8	-	2	*	6	*	1	-	*	*	*	1
Chile.....	*	-	-	*	*	*	*	-	*	*	*	-
Colombia.....	1	-	-	*	*	*	*	-	*	*	*	*
Cuba.....	-	-	-	-	-	-	*	-	*	-	-	-
Mexico.....	10	*	1	5	3	*	56	-	*	4	52	*
Panama.....	24	-	18	4	1	*	25	*	20	4	*	*
Peru.....	*	*	*	*	*	-	*	-	*	*	*	-
Uruguay.....	1	-	-	1	*	*	1	-	-	1	*	*
Venezuela.....	151	145	1	4	1	*	7	-	*	6	1	*
Other Latin American Republics.....	11	3	*	1	6	-	11	7	2	2	*	*
Netherlands Antilles.....	67	2	13	49	2	*	40	*	8	31	1	*
Other Latin America.....	54	*	2	41	8	2	44	1	4	35	2	*
Total Latin America.....	341	151	42	113	32	4	197	9	36	89	58	6
<u>Asia:</u>												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-	*	*	*	*	*	-	*	*	18	2
Hong Kong.....	28	5	1	13	4	6	26	6	*	*	18	*
India.....	*	*	-	*	-	-	*	-	*	*	-	*
Indonesia.....	*	-	-	*	-	-	*	-	*	*	-	-
Israel.....	5	-	*	1	4	*	30	-	*	2	28	1
Japan.....	294	200	3	22	26	44	815	706	7	33	20	49
Korea.....	25	25	-	*	-	-	25	25	-	*	-	-
Philippines.....	1	*	-	*	1	*	1	-	*	1	*	*
Thailand.....	*	-	*	*	*	-	21	21	-	*	-	-
Other Asia.....	1,132	908	103	100	19	2	325	238	32	42	13	*
Total Asia.....	1,487	1,138	107	136	53	51	1,245	997	39	95	64	51
<u>Africa:</u>												
Egypt.....	*	-	-	*	-	*	*	-	*	-	-	-
Morocco.....	*	-	*	-	=	-	*	-	*	*	*	-
South Africa.....	1	-	-	*	-	1	1	-	*	-	*	1
Zaire.....	-	-	-	-	-	*	-	*	-	*	-	-
Other Africa.....	68	61	1	4	2	*	57	50	2	3	2	-
Total Africa.....	68	61	1	4	2	1	58	50	2	3	2	1
<u>Other countries:</u>												
Australia.....	3	-	*	2	1	*	202	-	-	2	200	1
All other.....	3	-	-	*	3	-	*	-	*	*	-	-
Total other countries.....	6	-	*	2	3	*	202	-	*	2	200	1
Total foreign countries.....	3,634	1,745	315	972	435	167	3,451	1,362	202	1,022	698	168
<u>International and regional:</u>												
International.....	2,210	2,214	10	2	14	-	2,209	2,064	140	*	5	-
European regional.....	-	-	-	*	-	-	146	-	-	146	-	-
Latin American regional.....	63	30	-	5	-	-	35	20	15	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	2,339	2,277	40	2	20	-	2,390	2,084	155	*	151	-
Grand total.....	5,973	4,022	355	974	455	167	5,841	3,445	356	1,022	849	168

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1975**

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
<u>Europe:</u>													
Austria.....	66	18	9	33	3	2	99	18	3	22	55	*	
Belgium-Luxembourg.....	855	5	78	579	157	36	793	2	124	495	141	32	
Denmark.....	31	1	1	19	10	*	21	1	2	14	4	1	
Finland.....	98	93	2	1	1	*	80	76	2	2	*	1	
France.....	1,501	48	160	1,044	150	99	1,363	51	79	781	329	123	
Germany.....	1,513	233	103	1,001	92	85	999	26	109	749	59	55	
Greece.....	49	*	2	46	1	*	38	*	1	35	1	1	
Italy.....	248	*	32	159	54	3	225	1	34	159	26	5	
Netherlands.....	1,029	43	85	776	44	82	659	33	101	417	30	79	
Norway.....	147	40	56	43	7	1	268	*	22	39	206	*	
Portugal.....	14	*	*	12	2	*	14	-	*	13	*	*	
Spain.....	70	*	4	59	5	2	53	*	2	46	1	3	
Sweden.....	138	93	13	23	9	*	107	68	13	21	4	2	
Switzerland.....	4,816	45	310	3,966	370	126	3,529	19	193	3,067	174	76	
Turkey.....	3	-	*	2	*	-	2	-	*	2	*	-	
United Kingdom.....	5,081	498	1,836	1,978	479	290	4,645	627	1,888	1,384	449	297	
Yugoslavia.....	*	-	-	*	-	-	*	-	*	*	*	-	
Other Western Europe.....	72	39	2	29	1	1	91	32	16	30	13	1	
U.S.S.R.....	-	-	-	-	-	-	*	-	*	-	-	-	
Other Eastern Europe.....	*	*	-	*	*	-	1	*	*	*	*	-	
Total Europe.....	15,730	1,154	2,695	9,768	1,386	727	12,986	953	2,590	7,278	1,492	674	
Canada.....	2,962	77	446	1,688	417	334	5,972	394	319	1,327	3,499	434	
<u>Latin America:</u>													
Argentina.....	29	-	7	16	6	1	21	*	3	14	3	1	
Bahamas.....	131	*	14	101	5	10	193	*	9	95	77	12	
Brazil.....	11	*	5	6	*	*	17	*	5	5	*	7	
Chile.....	4	*	*	1	3	*	2	-	*	2	*	*	
Colombia.....	6	-	*	4	1	*	4	-	*	3	*	*	
Cuba.....	*	-	-	*	-	-	-	-	-	-	-	-	
Mexico.....	144	45	6	72	16	4	294	26	7	66	194	2	
Panama.....	162	1	95	55	7	3	138	*	87	41	9	1	
Peru.....	8	*	*	1	7	*	2	-	*	1	1	*	
Uruguay.....	10	*	2	6	1	*	6	-	*	5	1	*	
Venezuela.....	95	*	11	45	35	3	52	*	1	44	5	2	
Other Latin American Republics..	31	*	5	17	7	1	16	*	1	15	*	*	
Netherlands Antilles and Surinam	985	399	66	441	69	10	1,023	320	69	463	4	168	
Other Latin America.....	434	2	6	386	12	28	462	2	5	406	27	21	
Total Latin America.....	2,050	449	219	1,152	170	60	2,231	348	188	1,159	321	215	
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	3	*	*	2	1	*	11	*	*	1	10	*	
Hong Kong.....	374	60	12	274	21	9	208	*	5	187	7	9	
India.....	3	-	*	*	2	*	1	-	*	*	-	*	
Indonesia.....	*	-	*	*	-	*	*	-	*	*	*	*	
Israel.....	67	*	2	15	44	6	437	*	2	13	18	4	
Japan.....	873	31	22	438	60	322	1,419	257	70	416	344	331	
Korea.....	2	2	-	*	-	-	3	2	-	1	*	-	
Philippines.....	58	46	*	7	2	2	24	16	*	5	1	2	
Thailand.....	4	*	*	1	2	*	1	-	*	1	-	*	
Other Asia.....	5,522	1,837	1,760	1,881	32	12	470	40	207	213	7	4	
Total Asia.....	6,905	1,976	1,796	2,618	165	350	2,573	315	284	837	787	349	
<u>Africa:</u>													
Egypt.....	*	-	*	*	-	*	*	-	*	*	*	-	
Morocco.....	1	-	*	*	*	*	*	-	*	*	*	-	
South Africa.....	70	*	*	3	*	66	58	*	*	3	*	55	
Zaire.....	*	*	-	*	-	*	*	*	*	*	-	-	
Other Africa.....	209	170	7	27	4	*	21	-	2	18	*	1	
Total Africa.....	280	170	7	31	4	67	80	*	2	21	*	56	
<u>Other countries:</u>													
Australia.....	47	*	1	26	18	2	193	*	*	11	180	2	
All other.....	8	*	*	1	7	*	1	-	-	1	*	*	
Total other countries.....	55	*	1	27	25	2	194	*	*	12	180	2	
Total foreign countries.....	27,981	3,826	5,164	15,285	2,167	1,539	24,036	2,012	3,382	10,634	6,279	1,730	
<u>International and regional</u>													
International.....	5,513	5,041	228	62	180	1	7,875	4,817	1,258	44	1,757	-	
European regional.....	7	-	-	-	7	-	352	-	-	352	-	-	
Latin American regional.....	57	31	3	-	24	-	302	75	2	-	225	-	
Asian regional.....	5	-	-	-	5	-	75	-	-	75	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional	5,582	5,072	231	62	215	1	8,604	4,892	1,260	44	2,408	-	
Grand total.....	33,562	8,898	5,395	15,347	2,383	1,541	32,640	6,902	4,642	10,678	8,687	1,730	

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	1	*	*	*	*	1	*	*
Belgium-Luxembourg.....	14	21	10	13	13	14	10	10	14
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	19	47	29	20	29	27	28	17	26
Germany.....	15	22	23	16	29	26	22	17	26
Greece.....	*	*	1	1	1	1	3	1	1
Italy.....	10	24	13	12	11	13	10	12	11
Netherlands.....	10	10	8	9	7	10	7	10	25
Norway.....	1	2	1	1	1	2	2	2	2
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	4	5	7	9	8	8	7	9	9
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	73	90	92	78	99	105	86	89	118
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	43	57	57	54	35	38	37	28	41
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	*	*	*
Total Europe.....	193	281	242	213	236	249	213	197	279
Canada.....	56	34	28	24	31	27	23	16	29
Latin America:									
Argentina.....	1	3	1	1	1	1	1	1	1
Bahamas 1/.....	19	9	10	4	2	3	2	3	3
Brazil.....	1	*	*	*	*	*	2	*	2
Chile.....	*	*	*	*	*	*	*	*	*
Columbia.....	*	*	*	1	2	*	*	*	1
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	2	3	3	3	4	5	5	4	7
Other Latin American Republics.....	3	1	1	1	1	1	1	1	2
Netherlands Antilles 2/.....	10	12	15	28	27	42	60	36	18
Other Latin America.....	*	*	7	6	11	18	3	64	23
Total Latin America.....	43	36	42	49	55	76	80	117	68
Asia:									
China, People's Republic of (China Mainland).....	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	9	12	13	13	15	18	17	22	20
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	1	1	1	1	1	1	1
Japan.....	1	4	1	*	2	4	1	1	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	*	1	1	1	1	5	2
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	4	3	4	2	5	3	4	4	4
Total Asia.....	17	20	19	17	24	27	25	33	30
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	2	*	1	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	*	*	*	1	1	3
Total Africa.....	1	1	1	2	2	1	1	1	4
Other countries:									
Australia.....	1	*	*	*	1	*	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	*	1	1	1	1	1	1	1
Total foreign countries.....	311	372	333	306	349	380	343	364	410
International and regional.....	-	-	-	*	-	-	-	-	1
Grand total.....	311	372	333	306	349	380	343	364	411

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

accounts carried by foreigners.

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

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	11	4	5	8	9	6	14	13
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	-	*	*	*	*	-	*
France.....	18	21	16	12	13	14	13	13	20
Germany.....	23	31	22	1	13	19	26	26	34
Greece.....	1	1	1	1	1	1	1	1	1
Italy.....	9	15	7	4	5	6	5	7	5
Netherlands.....	12	17	8	5	11	9	10	12	13
Norway.....	*	1	*	*	1	2	*	*	1
Portugal.....	*	1	*	*	*	*	*	*	*
Spain.....	5	6	5	3	3	3	3	3	4
Sweden.....	1	1	1	*	*	1	1	*	1
Switzerland.....	42	57	35	21	22	35	41	46	57
Turkey.....	*	*	*	*	*	*	*	*	-
United Kingdom.....	37	53	29	26	28	44	27	30	45
Yugoslavia.....	*	*	-	-	*	*	*	*	*
Other Western Europe.....	1	19	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-
Total Europe.....	155	235	129	13	107	144	135	155	195
Canada.....	54	39	30	11	14	12	12	17	16
<u>Latin America:</u>									
Argentina.....	1	3	1	1	1	1	1	1	2
Bahamas 1/.....	21	15	4	1	2	3	1	3	6
Brazil.....	1	1	1	1	*	1	1	1	2
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	1	1	1	1	1	1	2	2
Cuba.....	*	*	-	-	-	-	-	-	-
Mexico.....	5	10	6	6	5	7	7	8	6
Panama.....	4	6	5	3	4	7	3	5	4
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	4	6	4	3	3	4	3	4	4
Other Latin American Republics.....	1	2	1	1	1	1	2	2	2
Netherlands Antilles 2/.....	14	12	6	32	37	11	38	42	17
Other Latin America.....	*	*	5	2	2	8	2	22	16
Total Latin America.....	52	55	34	50	56	42	58	92	60
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	40	59	25	20	20	29	31	35	37
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	3	3	1	1	1	1	1	1	1
Japan.....	4	5	4	1	3	9	6	5	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	*	*	1	1	1	2	5	4
Thailand.....	*	1	*	*	*	*	*	*	*
Other Asia.....	4	5	5	4	5	9	10	10	11
Total Asia.....	53	73	36	27	30	50	51	56	59
<u>Africa:</u>									
Egypt.....	*	-	*	-	-	-	*	*	*
Morocco.....	*	*	*	*	-	*	*	*	*
South Africa.....	*	1	1	12	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	1	1	*	*	1	*	*	1
Total Africa.....	1	2	1	12	2	1	1	1	2
<u>Other countries:</u>									
Australia.....	*	1	1	*	*	1	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	*	*	1	*	1	1
Total foreign countries.....	314	405	231	193	209	249	258	319	333
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	314	405	231	193	209	249	258	319	333

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

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

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

p Preliminary.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	*	38	12	
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	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	
1975-Nov.....	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec.....	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.....	1,240	498	1	-	907	496	332	-	-	-	*	-	-	2
Feb.....	431	120	50	50	*	68	261	-	-	-	-	120	2	
Mar.....	1,845	56	*	*	506	52	1,339	-	-	-	*	-	-	3
Apr.....	1,397	144	4	50	501	91	879	-	-	-	*	13	3	
May.....	1,919	28	28	-	314	26	1,493	-	-	-	-	84	2	
June.....	1,031	38	26	2	18	34	910	-	-	-	-	77	3	
July.....	433	75	-	-	400	73	33	-	-	-	-	-	-	2
Aug.....	1,716	120	-	-	450	117	1,265	-	-	-	-	-	-	2
Sept.....	610	227	-	-	220	224	294	-	-	-	-	96	2	
Oct.....	1,142	93	-	-	600	93	540	-	-	-	-	2	-	4
Nov.....	508	75	-	-	14	71	482	-	-	-	*	12	-	

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

* Less than \$500,000.

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