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ANNUAL STATISTICAL DIGEST

1972-1976

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Federal Reserve Bank of St. Louis

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Preface

The *Annual Statistical Digest* is designed to be a convenient source of economic, and especially financial, data for a broad range of users. Its main function is to provide sufficient historical data for tables in the Federal Reserve *Bulletin* to reduce drastically the work required to put together consistent and detailed series of statistics for the areas covered. Another function is to provide several special tables that for many years had appeared in the *Bulletin*. Data for those tables now appear only in the *Digest*, as do data for certain other series that are no longer available in the *Bulletin*.

This issue of the *Digest* generally covers the period 1972–76. Weekly data are shown only for 1976 unless otherwise noted in the "Contents." Domestic nonfinancial series included are those for which the Board of Governors is the primary source. In many instances the series shown represent continuations of series published in *Banking and Monetary Statistics, 1941–1970*, and updated in the *Annual Statistical Digest, 1971–75*. In those instances when the tables contain statistics for years before 1972, the data may have been revised since they were originally published or they may represent series for which the Board had not previously published all of the retrospective data available. Data for series originating at the Board or in U.S. Government agencies include revisions available as of mid-September; for other series, all revisions as of mid-July 1977.

This document contains no text describing the tables. Information on coverage of series, changes in coverage, and other pertinent details is contained in notes to the tables. These notes, as well as the guide to tabular presentation, appear in Part 3.

The numbering system for the tables contained in this issue differs from that in the previous *Digest* and also from the one used in the Federal Reserve *Bulletin*. For this reason the Board's staff has prepared for users of these data a concordance that shows relationships among tables and individual series. The concordance is available from Publications Services, Division of Administrative Services, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

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Contents

Unless specifically noted in the "Contents," the data shown in this issue of the Digest *are annual and quarterly or monthly for the period 1972–76 and the only weekly data shown are those for 1976. The exceptions indicated in the "Contents" refer to tables where the data have been revised or represent series for which the Board had not previously published all of the retrospective data available.*

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Part 1 – Regular Tables

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1. Monetary aggregates and interest rates

A. Quarterly

Item	1972 Q1	1972 Q2	1972 Q3	1972 Q4	1973 Q1	1973 Q2	1973 Q3	1973 Q4	1974 Q1	1974 Q2
	Monetary and credit aggregates (annual rates of change, seasonally adjusted, in per cent) [12]									
Member bank reserves:										
Total	9.2	11.7	8.5	12.9	10.5	7.8	8.1	5.2	5.3	11.1
Required	9.4	12.0	8.1	11.8	11.5	8.2	7.7	4.9	6.6	10.9
Nonborrowed	12.9	10.9	4.5	8.1	−0.2	4.4	6.0	13.7	8.3	−4.7
Concepts of money: [1]										
M-1	7.4	7.9	8.3	9.1	7.6	6.1	5.5	5.3	6.1	5.3
M-2	11.8	10.1	10.7	10.4	9.3	8.1	7.8	9.0	9.7	7.2
M-3	14.1	12.1	13.0	12.7	10.6	8.4	7.6	8.5	9.0	6.4
Time and savings deposits:										
Commercial banks:										
Total	15.7	13.2	15.6	14.9	19.0	20.3	15.4	8.6	14.5	18.7
Other than large CD's	16.2	12.3	13.0	11.7	10.9	10.0	9.9	12.5	13.0	9.1
Thrift institutions [2]	18.1	15.4	16.9	16.6	12.8	9.0	7.2	7.6	7.9	5.1
Total loans and investments at commercial banks [3]	13.4	13.1	11.8	15.6	18.3	15.3	13.4	8.8	12.3	15.1
	Interest rates (levels, per cent per annum)									
Short-term rates:										
Federal funds [4]	3.54	4.30	4.74	5.14	6.54	7.82	10.56	10.00	9.32	11.25
Treasury bills (3-month market yield) [5]	3.44	3.77	4.22	4.86	5.70	6.60	8.32	7.50	7.62	8.15
Commercial paper (90- to 119-day) [6]	3.98	4.53	4.88	5.26	6.23	7.46	9.94	9.17	8.50	10.64
Federal Reserve discount [7]	4.50	4.50	4.50	4.50	5.11	5.91	7.26	7.50	7.50	7.87
Long-term rates:										
Bonds:										
U.S. Government [8]	6.04	6.08	6.00	5.92	6.86	6.97	7.39	7.26	7.55	8.09
Aaa utility (new issue) [9]	7.26	7.38	7.38	7.24	7.41	7.56	8.07	7.93	8.28	9.19
State and local government [10]	5.24	5.36	5.36	5.09	5.16	5.16	5.33	5.12	5.28	5.96
Conventional mortgages [11]	7.58	7.60	7.67	7.70	7.75	7.97	8.73	8.77	8.60	9.10

Item	1974 Q3	1974 Q4	1975 Q1	1975 Q2	1975 Q3	1975 Q4	1976 Q1	1976 Q2	1976 Q3	1976 Q4
	Monetary and credit aggregates (annual rates of change, seasonally adjusted, in per cent) [12]									
Member bank reserves:										
Total	7.6	3.1	0.2	−1.7	−0.2	0.8	−3.7	0.6	2.7	4.4
Required	7.7	2.9	0.4	−1.6	−0.5	0.1	−3.4	1.1	2.4	4.0
Nonborrowed	−3.0	30.3	13.0	−0.7	−2.3	2.9	−3.0	0.4	2.6	4.8
Concepts of money: [1]										
M-1	4.2	4.3	0.7	6.9	7.1	2.5	2.9	8.2	4.4	6.5
M-2	6.4	6.5	5.7	10.0	10.1	6.5	9.9	10.5	9.1	12.5
M-3	5.5	6.6	7.7	12.4	13.1	9.6	11.4	11.8	11.4	14.4
Time and savings deposits:										
Commercial banks:										
Total	13.9	9.0	12.0	4.6	5.0	9.5	7.1	5.4	7.0	12.2
Other than large CD's	8.3	8.5	9.9	12.5	12.7	9.8	15.3	12.4	12.8	17.1
Thrift institutions [2]	3.9	6.8	11.1	16.3	17.9	14.4	13.9	13.8	14.8	17.3
Total loans and investments at commercial banks [3]	10.3	1.1	1.0	5.0	4.4	6.0	4.6	8.7	6.9	10.8
	Interest rates (levels, per cent per annum)									
Short-term rates:										
Federal funds [4]	12.09	9.35	6.30	5.42	6.16	5.41	4.83	5.19	5.28	4.88
Treasury bills (3-month market yield) [5]	8.19	7.36	5.75	5.39	6.33	5.63	4.92	5.16	5.15	4.67
Commercial paper (90- to 119-day) [6]	11.69	9.23	6.60	5.83	6.56	6.00	5.18	5.45	5.41	4.91
Federal Reserve discount [7]	8.00	7.94	6.87	6.12	6.00	6.00	5.60	5.50	5.50	5.39
Long-term rates:										
Bonds:										
U.S. Government [8]	8.49	8.09	7.86	8.21	8.41	8.28	8.00	8.01	7.90	7.54
Aaa utility (new issue) [9]	10.22	9.57	9.25	9.50	9.51	9.35	8.65	8.69	8.48	8.15
State and local government [10]	6.72	6.74	6.65	6.96	7.23	7.38	6.98	6.78	6.64	6.18
Conventional mortgages [11]	9.60	9.57	9.03	9.02	9.13	9.20	9.00	8.98	9.03	8.95

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1. Monetary aggregates and interest rates—Continued

B. Monthly changes (monetary aggregates only) ▲

Annual rates of change, seasonally adjusted, in per cent [12]

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1972											
Member bank reserves												
Total	13.6	5.9	11.4	14.2	11.1	11.0	2.9	15.5	3.2	11.4	20.0	18.7
Required	12.6	8.4	9.8	15.7	11.9	8.3	3.3	15.8	2.2	11.5	14.2	21.8
Nonborrowed	18.4	5.4	8.5	13.4	11.4	11.5	−3.0	9.2	−3.3	11.0	18.2	0.7
Concepts of money [1]												
M-1	9.2	9.7	11.1	8.5	4.0	5.4	9.9	9.3	10.7	7.7	7.2	13.3
M-2	13.2	12.8	11.9	8.9	8.3	10.2	10.8	11.5	11.4	9.6	8.8	12.2
M-3	15.7	15.6	13.1	11.1	10.3	11.9	13.2	14.1	13.9	12.2	11.2	12.6
Time and savings deposits												
Commercial banks:												
Total	16.8	17.0	9.5	11.1	16.1	16.3	13.6	17.1	14.1	13.9	15.7	14.3
Other than large CD's	18.2	15.4	12.3	9.7	12.5	14.8	11.8	13.5	12.0	11.4	10.4	11.2
Thrift institutions [2]	19.9	20.5	15.4	14.4	14.2	14.4	17.1	18.5	18.2	16.8	14.6	13.7
Total loans and investments at commercial banks [3]	14.2	12.4	14.9	12.8	13.6	9.3	10.6	13.5	13.8	13.8	18.8	18.5
	1973											
Member bank reserves												
Total	7.0	−0.2	16.4	7.1	1.9	12.2	11.5	3.8	4.4	9.1	1.4	4.1
Required	8.1	2.3	16.1	6.6	5.2	9.1	9.0	8.1	2.2	8.3	2.4	1.2
Nonborrowed	−2.6	−18.2	7.6	12.2	−3.5	12.6	8.0	−4.7	17.6	24.9	4.7	8.1
Concepts of money [1]												
M-1	10.3	2.3	−1.9	6.5	13.4	9.6	4.1	2.3	−0.5	5.9	10.4	7.1
M-2	11.0	6.1	4.7	7.6	12.0	9.7	5.9	8.1	5.0	9.9	11.1	10.2
M-3	12.2	8.0	5.9	7.8	11.1	9.9	6.4	6.5	5.2	9.4	10.4	10.0
Time and savings deposits												
Commercial banks:												
Total	14.9	25.3	28.5	18.1	16.0	11.3	12.9	25.2	9.1	4.4	6.3	8.3
Other than large CD's	11.6	10.1	10.0	9.5	10.7	9.4	7.6	13.0	10.4	13.6	11.8	12.9
Thrift institutions [2]	13.5	11.5	7.7	8.0	9.4	10.1	7.1	3.9	6.0	7.8	9.5	9.4
Total loans and investments at commercial banks [3]	16.1	21.3	15.4	14.8	14.6	11.0	15.3	14.7	7.5	9.0	5.9	10.1
	1974											
Member bank reserves												
Total	15.6	−4.6	0.8	20.1	15.0	12.3	7.1	2.2	3.0	1.3	4.2	7.3
Required	21.1	−5.4	2.6	18.4	15.9	11.0	8.5	1.3	3.3	3.5	1.2	5.4
Nonborrowed	26.0	−10.1	−4.0	4.5	−17.2	−3.0	−3.8	1.0	5.4	59.2	25.5	26.8
Concepts of money [1]												
M-1	4.4	6.2	5.3	5.7	3.5	6.1	5.2	2.2	2.6	5.6	5.5	2.5
M-2	9.2	10.2	7.4	7.8	4.3	8.1	7.3	5.4	4.0	9.4	6.5	3.7
M-3	8.4	8.8	7.6	6.8	3.4	6.5	6.3	4.8	4.5	8.2	7.2	6.0
Time and savings deposits												
Commercial banks:												
Total	20.1	18.8	8.3	25.4	19.3	15.0	14.5	12.8	5.3	11.2	5.8	11.9
Other than large CD's	13.6	14.2	9.0	9.7	5.0	10.3	9.1	7.9	5.6	12.3	7.4	4.8
Thrift institutions [2]	7.2	6.5	7.5	5.4	2.0	3.7	4.7	3.7	5.0	6.6	8.6	9.5
Total loans and investments at commercial banks [3]	11.7	15.7	16.7	18.9	10.2	8.5	17.6	8.3	−4.3	1.7	4.3	−3.3
	1975											
Member bank reserves												
Total	0.8	−8.6	−1.5	2.8	−11.0	10.1	−4.4	−1.2	4.3	−6.2	8.8	0.7
Required	4.7	−10.3	−1.8	4.3	−10.9	8.5	−3.9	−1.5	4.4	6.8	6.2	1.4
Nonborrowed	12.6	0.2	−0.1	2.6	−9.4	4.4	−7.1	2.0	−2.3	1.1	13.5	−1.7
Concepts of money [1]												
M-1	−4.2	0.4	8.1	3.0	11.8	13.4	4.1	4.5	3.3	−1.2	9.0	−3.2
M-2	4.7	7.0	8.9	6.9	13.6	16.1	9.7	5.4	4.8	5.3	11.5	4.0
M-3	6.8	9.1	11.3	10.5	14.9	16.9	12.9	9.8	9.4	8.8	11.6	7.2
Time and savings deposits												
Commercial banks:												
Total	17.8	10.7	2.0	2.2	5.3	9.2	5.2	0.0	6.0	12.6	13.3	8.3
Other than large CD's	12.0	13.0	10.0	9.9	15.1	18.4	14.0	6.4	6.0	10.7	13.6	10.1
Thrift institutions [2]	10.7	12.6	14.7	16.7	17.1	18.1	18.1	16.9	16.7	13.9	12.0	12.2
Total loans and investments at commercial banks [3]	−0.2	3.3	4.8	6.2	3.2	7.5	1.0	5.9	5.7	6.3	9.8	−2.3

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1. Monetary aggregates and interest rates—Continued

B. Monthly changes (monetary aggregates only) ▲—Continued

Annual rates of change, seasonally adjusted, in per cent [12]

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1976											
Member bank reserves												
Total	−9.8	−6.1	−1.7	0.9	4.1	4.1	2.0	5.8	−6.2	6.0	11.8	4.9
Required	−9.0	−5.3	−1.9	3.4	2.2	4.0	1.3	6.9	−6.0	5.4	10.5	4.3
Nonborrowed	−8.0	−6.2	−0.7	1.3	1.6	3.7	1.8	7.0	−4.8	4.9	12.6	5.5
Concepts of money [1]												
M-1	2.0	6.1	5.3	14.9	6.8	−1.2	7.1	5.9	1.6	13.7	0.0	7.7
M-2	10.8	14.1	7.8	14.1	8.9	4.3	12.0	8.8	10.0	16.1	10.6	13.1
M-3	12.1	14.7	10.1	14.1	10.5	7.1	12.8	12.4	13.2	16.9	12.6	13.4
Time and savings deposits												
Commercial banks:												
Total	4.3	9.0	2.9	5.8	1.8	12.0	9.5	−0.3	9.2	13.5	16.1	17.1
Other than large CD's	17.2	20.5	9.8	14.0	9.9	9.2	15.2	11.4	16.5	17.9	18.8	16.8
Thrift institutions [2]	14.3	15.2	13.7	14.1	13.1	11.1	14.1	17.9	18.1	18.1	15.3	14.2
Total loans and investments at commercial banks [3]	4.5	7.1	8.5	11.1	6.3	7.9	4.1	9.7	7.6	13.5	11.1	8.6

2. Factors affecting member bank reserves

A. Annual and monthly averages

Millions of dollars

Factor	1972	1973	1974	1975	1976	1972		
						Jan.	Feb.	Mar.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	75,744	81,617	89,470	94,805	103,910	75,415	73,994	73,181
U.S. Govt. securities [1]	*69,993*	*74,521*	*79,904*	*83,066*	*90,090*	*70,036*	*69,234*	*68,492*
Bought outright	69,839	74,129	79,420	82,139	88,572	69,677	69,136	68,355
Held under repurchase agreement	154	392	484	927	1,518	359	98	137
Federal agency securities	*981*	*1,537*	*3,260*	*5,395*	*6,744*	*651*	*732*	*781*
Bought outright	970	1,473	3,076	5,295	6,664	623	726	778
Held under repurchase agreement	11	64	184	100	80	28	6	3
Acceptances	89	101	286	786	605	126	79	81
Loans	322	1,678	2,054	195	84	20	33	99
Float	3,339	2,739	2,301	2,116	2,648	3,405	2,959	2,948
Other Federal Reserve assets	1,020	1,041	1,665	3,247	3,739	1,177	957	780
Gold stock	10,188	10,648	11,572	11,614	11,598	10,[illegible]32	9,851	9,588
Special Drawing Rights certificate account	400	400	400	461	721	400	400	400
Treasury currency outstanding	8,039	8,510	8,911	9,618	10,593	7,656	7,795	7,859
ABSORBING RESERVE FUNDS								
Currency in circulation	62,174	67,617	73,960	80,674	88,433	60,201	59,681	60,137
Treasury cash holdings	393	389	301	338	487	487	436	388
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	1,851	2,484	2,171	3,424	7,255	2,821	2,421	933
Foreign	192	331	356	294	270	181	172	170
Other [2]	627	711	756	780	886	720	683	597
Other F. R. liabilities and capital	2,300	2,726	3,139	3,198	3,284	2,208	2,273	2,247
Member bank reserves with F. R. Banks	26,834	26,917	29,670	27,790	26,207	26,955	26,374	26,555

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2. Factors affecting member bank reserves—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Factor	1972								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**75,171**	**75,705**	**76,108**	**77,035**	**76,676**	**75,451**	**77,331**	**75,959**	**76,851**
U.S. Govt. securities [1]	*70,064*	*70,448*	*70,537*	*70,992*	*70,713*	*69,185*	*70,326*	*70,033*	*69,863*
Bought outright	69,904	70,412	70,530	70,888	70,596	69,082	70,172	69,754	69,575
Held under repurchase agreement	160	36	7	104	117	103	154	279	288
Federal agency securities	*875*	*980*	*1,095*	*1,097*	*1,145*	*1,067*	*1,033*	*1,079*	*1,231*
Bought outright	866	979	1,094	1,084	1,136	1,053	1,022	1,061	1,215
Held under repurchase agreement	9	1	1	13	9	14	11	18	16
Acceptances	102	84	79	85	78	68	84	105	91
Loans	109	119	94	202	438	514	574	606	1,049
Float	3,031	3,140	3,370	3,548	3,345	3,723	4,112	2,966	3,479
Other Federal Reserve assets	990	934	933	1,111	957	894	1,202	1,170	1,138
Gold stock	9,588	10,224	10,410	10,410	10,410	10,410	10,410	10,410	10,410
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	7,922	7,991	8,043	8,080	8,137	8,183	8,230	8,278	8,293
ABSORBING RESERVE FUNDS									
Currency in circulation	60,717	61,182	61,874	62,669	62,726	62,913	63,385	64,543	66,060
Treasury cash holdings	405	573	356	342	319	320	362	375	350
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	1,688	2,170	2,673	2,398	2,025	938	1,369	1,321	1,449
Foreign	200	185	153	209	171	190	200	195	272
Other [2]	615	574	598	617	604	619	631	604	631
Other F. R. liabilities and capital	2,313	2,289	2,304	2,329	2,324	2,240	2,336	2,378	2,362
Member bank reserves with F. R. Banks	27,144	27,347	27,002	27,361	27,454	27,224	28,088	25,631	24,830

	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**78,057**	**77,594**	**79,219**	**80,542**	**81,831**	**80,547**	**83,929**	**82,443**	**81,810**	**83,644**
U.S. Govt. securities [1]	*70,855*	*70,977*	*72,710*	*74,024*	*75,445*	*73,992*	*75,826*	*75,016*	*74,436*	*76,278*
Bought outright	70,400	70,773	72,339	73,640	74,953	73,744	75,361	74,864	74,137	75,846
Held under repurchase agreement	455	204	371	384	492	248	465	152	299	432
Federal agency securities	*1,339*	*1,330*	*1,309*	*1,329*	*1,313*	*1,363*	*1,622*	*1,637*	*1,637*	*1,764*
Bought outright	1,311	1,309	1,285	1,274	1,252	1,303	1,514	1,611	1,575	1,654
Held under repurchase agreement	28	21	24	55	61	60	108	26	62	110
Acceptances	107	140	117	106	138	91	88	65	62	79
Loans	1,164	1,593	1,858	1,721	1,786	1,788	2,050	2,144	1,861	1,465
Float	3,262	2,550	2,387	2,319	2,190	2,371	3,163	2,563	2,925	2,936
Other Federal Reserve assets	1,329	1,004	839	1,043	960	942	1,180	1,018	889	1,122
Gold stock	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,933
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	8,321	8,353	8,406	8,444	8,478	8,518	8,538	8,549	8,584	8,613
ABSORBING RESERVE FUNDS										
Currency in circulation	65,274	64,564	65,072	66,068	66,726	67,609	68,382	68,394	68,592	68,909
Treasury cash holdings	364	382	384	414	413	386	346	344	349	622
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	2,033	2,956	3,598	3,471	4,121	2,408	3,375	1,674	792	1,718
Foreign	294	302	338	275	330	266	341	300	332	266
Other [2]	644	645	666	666	652	698	782	838	781	752
Other F. R. liabilities and capital	2,365	2,482	2,530	2,622	2,721	2,732	2,846	2,877	2,848	2,866
Member bank reserves with F. R. Banks	26,214	25,426	25,848	26,281	26,157	25,777	27,205	27,375	27,510	28,458

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2. Factors affecting member bank reserves—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Factor	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	83,756	85,642	86,568	85,493	84,943	86,907	89,405	89,254	91,554	91,367
U.S. Govt. securities [1]	*76,630*	*77,750*	*78,835*	*78,819*	*78,627*	*79,248*	*80,497*	*79,940*	*80,611*	*80,783*
Bought outright	76,177	77,021	78,686	78,595	78,162	78,653	79,500	79,247	80,123	80,616
Held under repurchase agreement	453	729	149	224	465	595	997	693	488	167
Federal agency securities	*1,827*	*1,951*	*1,958*	*1,982*	*2,059*	*2,319*	*2,937*	*2,872*	*3,702*	*3,710*
Bought outright	1,760	1,812	1,922	1,956	2,022	2,220	2,537	2,612	3,373	3,605
Held under repurchase agreement	67	139	36	26	37	99	400	260	329	105
Acceptances	58	150	88	89	129	171	273	222	323	283
Loans	1,399	1,298	1,044	1,186	1,352	1,714	2,580	3,000	3,308	3,351
Float	2,764	3,414	3,385	2,300	1,816	2,295	2,025	2,114	2,267	1,983
Other Federal Reserve assets	1,078	1,079	1,258	1,117	960	1,160	1,093	1,106	1,343	1,258
Gold stock	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	8,642	8,668	8,705	8,747	8,767	8,807	8,838	8,877	8,905	8,951
ABSORBING RESERVE FUNDS										
Currency in circulation	69,927	71,646	70,962	70,411	71,081	72,176	72,876	73,749	74,556	74,709
Treasury cash holdings	340	323	349	342	334	308	286	293	275	283
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	1,772	1,892	2,488	2,972	1,803	1,712	3,000	2,015	2,795	2,633
Foreign	522	406	427	293	311	328	320	491	296	326
Other [2]	689	717	713	682	699	702	699	691	773	831
Other F. R. liabilities and capital	2,854	2,942	2,904	2,932	2,998	2,985	3,168	3,187	3,216	3,240
Member bank reserves with F. R. Banks	28,259	28,352	29,396	28,574	28,450	29,469	29,861	29,672	30,514	30,264

Factor	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	91,617	90,971	91,302	93,967	93,002	91,168	90,819	93,214	97,845	95,119
U.S. Govt. securities [1]	*80,446*	*79,577*	*79,675*	*81,677*	*81,214*	*79,985*	*79,758*	*81,774*	*86,405*	*83,716*
Bought outright	80,196	79,292	79,208	80,674	80,681	79,183	79,383	80,928	84,205	82,533
Held under repurchase agreement	250	285	467	1,003	533	802	375	846	2,200	1,183
Federal agency securities	*3,938*	*4,158*	*4,377*	*5,002*	*4,825*	*4,759*	*5,089*	*5,306*	*5,513*	*5,196*
Bought outright	3,853	4,011	4,187	4,528	4,688	4,660	5,015	5,189	5,150	5,085
Held under repurchase agreement	85	147	190	474	137	99	74	117	363	111
Acceptances	359	376	385	722	726	779	730	726	951	792
Loans	3,287	1,793	1,285	703	390	147	106	110	60	271
Float	2,239	2,083	2,409	2,734	2,456	2,079	1,994	2,061	1,877	2,046
Other Federal Reserve assets	1,349	2,984	3,171	3,129	3,391	3,419	3,142	3,237	3,039	3,098
Gold stock	11,567	11,567	11,567	11,630	11,647	11,626	11,620	11,620	11,620	11,620
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	429	500
Treasury currency outstanding	8,992	9,041	9,113	9,179	9,235	9,284	9,362	9,410	9,464	9,536
ABSORBING RESERVE FUNDS										
Currency in circulation	75,098	75,654	77,029	78,951	77,780	76,979	77,692	78,377	79,102	80,607
Treasury cash holdings	303	315	302	220	221	236	277	309	326	355
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	2,451	1,601	864	1,741	2,087	2,374	1,887	3,532	8,115	3,353
Foreign	456	294	370	357	336	317	363	307	262	272
Other [2]	766	869	770	874	884	711	958	718	746	989
Other F. R. liabilities and capital	3,345	3,260	3,149	3,266	3,264	3,358	3,076	3,137	3,231	3,191
Member bank reserves with F. R. Banks	30,156	29,985	29,898	29,767	29,713	28,503	27,948	28,264	27,576	28,007

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2. Factors affecting member bank reserves—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Factor	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.	1976 Mar.	1976 Apr.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**94,144**	**92,395**	**95,277**	**96,931**	**97,817**	**99,651**	**100,172**	**101,369**	**101,336**	**100,317**
U.S. Govt. securities [1]	*83,053*	*81,610*	*83,653*	*84,548*	*84,776*	*85,957*	*86,725*	*88,175*	*88,162*	*86,582*
Bought outright	82,798	81,149	82,123	83,676	83,488	85,153	85,359	86,470	86,896	85,580
Held under repurchase agreement	255	461	1,530	872	1,288	804	1,366	1,705	1,266	1,002
Federal agency securities	*5,113*	*5,219*	*5,538*	*5,928*	*6,158*	*6,151*	*6,273*	*6,435*	*6,718*	*6,661*
Bought outright	5,084	5,199	5,408	5,871	6,072	6,072	6,165	6,342	6,607	6,607
Held under repurchase agreement	29	20	130	57	86	79	108	93	111	54
Acceptances	706	711	807	798	861	853	906	924	782	650
Loans	261	211	396	191	61	127	79	76	58	44
Float	1,911	1,691	1,823	1,945	2,480	3,029	2,684	2,375	2,204	2,236
Other Federal Reserve assets	3,100	2,953	3,060	3,521	3,481	3,534	3,505	3,384	3,412	4,144
Gold stock	11,620	11,604	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	9,616	9,721	9,793	9,877	10,010	10,094	10,177	10,267	10,436	10,501
ABSORBING RESERVE FUNDS										
Currency in circulation	81,758	81,822	81,903	82,215	83,740	85,810	84,625	84,002	85,014	86,565
Treasury cash holdings	358	368	361	387	415	452	496	527	511	524
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	2,207	818	3,415	4,940	4,333	3,955	5,903	8,811	7,653	5,211
Foreign	269	274	308	271	297	259	287	280	264	254
Other [2]	711	660	798	632	649	906	916	716	810	815
Other F. R. liabilities and capital	3,135	3,096	3,169	3,208	3,276	3,247	3,225	3,231	3,252	3,203
Member bank reserves with F. R. Banks	27,442	27,183	27,215	27,254	27,215	27,215	26,995	26,168	26,366	26,345

Factor	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	**102,951**	**103,106**	**104,799**	**105,393**	**105,880**	**107,270**	**106,522**	**107,632**
U.S. Govt. securities [1]	*89,182*	*88,704*	*90,256*	*91,583*	*91,966*	*93,535*	*92,659*	*93,412*
Bought outright	87,354	87,477	89,405	89,259	89,926	91,886	91,527	91,031
Held under repurchase agreement	1,828	1,227	851	2,324	2,040	1,649	1,132	2,381
Federal agency securities	*6,785*	*6,888*	*6,849*	*6,875*	*6,831*	*6,839*	*6,848*	*6,916*
Bought outright	6,695	6,812	6,805	6,799	6,763	6,757	6,804	6,805
Held under repurchase agreement	90	76	44	76	68	82	44	111
Acceptances	742	647	475	580	447	323	326	457
Loans	121	120	123	104	75	66	84	62
Float	2,071	2,678	2,721	2,512	2,880	2,763	3,094	3,536
Other Federal Reserve assets	4,051	4,069	4,375	3,739	3,681	3,744	3,511	3,249
Gold stock	11,599	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	500	530	700	700	703	1,123	1,200	1,200
Treasury currency outstanding	10,552	10,623	10,648	10,690	10,737	10,778	10,826	10,865
ABSORBING RESERVE FUNDS								
Currency in circulation	87,389	88,547	89,423	89,548	89,863	90,312	91,988	93,730
Treasury cash holdings	507	510	467	454	442	482	458	464
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	7,215	6,778	7,404	7,797	8,270	9,199	6,709	6,138
Foreign	286	252	262	275	249	266	259	306
Other [2]	655	784	945	979	1,071	1,012	947	974
Other F. R. liabilities and capital	3,314	3,275	3,310	3,326	3,315	3,372	3,326	3,253
Member bank reserves with F. R. Banks	26,236	25,711	25,933	26,001	25,708	26,127	26,458	26,430

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2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures

Millions of dollars

Factor	1976, week ending								
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**102,215**	**97,987**	**98,361**	**101,088**	**102,509**	**98,652**	**100,962**	**103,686**	**102,832**
U.S. Govt. securities [1]	*87,943*	*84,868*	*85,550*	*87,515*	*88,904*	*85,516*	*88,002*	*90,177*	*89,744*
Bought outright	86,390	84,868	84,930	85,168	85,616	85,516	86,407	87,262	87,596
Held under repurchase agreement	1,553	.....	620	2,347	3,288	.....	1,595	2,915	2,148
Federal agency securities	*6,208*	*6,072*	*6,155*	*6,525*	*6,566*	*6,311*	*6,394*	*6,433*	*6,660*
Bought outright	6,072	6,072	6,140	6,312	6,312	6,311	6,311	6,311	6,565
Held under repurchase agreement	136	.....	15	213	254	.....	83	122	95
Acceptances	1,046	742	750	966	1,141	734	820	1,035	1,148
Loans	67	45	153	58	57	51	56	148	85
Float	3,450	2,846	2,380	2,401	2,170	2,359	2,155	2,934	2,115
Other Federal Reserve assets	3,501	3,414	3,373	3,622	3,671	3,683	3,535	2,959	3,081
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	10,119	10,139	10,157	10,246	10,263	10,256	10,257	10,269	10,356
ABSORBING RESERVE FUNDS									
Currency in circulation	86,011	85,140	84,288	83,581	83,406	83,951	84,369	84,061	84,077
Treasury cash holdings	478	496	519	521	537	529	533	521	513
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	5,939	3,414	4,040	8,385	9,805	6,966	7,354	10,783	9,911
Foreign	278	338	304	230	268	247	279	278	312
Other [2]	1,185	903	922	772	730	688	673	692	813
Other F. R. liabilities and capital	3,059	3,167	3,219	3,359	3,312	3,038	3,225	3,347	3,289
Member bank reserves with F. R. Banks	27,483	26,766	27,324	26,585	26,815	25,590	26,885	26,372	26,371

Factor	1976, week ending								
	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**99,358**	**99,762**	**103,091**	**101,850**	**98,014**	**97,002**	**102,544**	**102,386**	**105,278**
U.S. Govt. securities [1]	*6,152*	*86,709*	*89,892*	*88,823*	*84,931*	*83,636*	*88,099*	*88,478*	*90,772*
Bought outright	85,506	86,709	87,802	87,310	84,931	83,339	86,130	87,360	87,682
Held under repurchase agreement	646	.....	2,090	1,513	.....	297	1,969	1,118	3,090
Federal agency securities	*6,616*	*6,607*	*6,832*	*6,815*	*6,607*	*6,621*	*6,722*	*6,677*	*6,718*
Bought outright	6,607	6,607	6,607	6,607	6,607	6,607	6,507	6,607	6,607
Held under repurchase agreement	9	.....	225	208	.....	14	115	70	111
Acceptances	733	612	747	831	535	543	323	627	892
Loans	48	40	78	36	24	61	40	54	30
Float	2,577	2,446	2,041	1,657	2,101	2,061	2,520	2,249	2,464
Other Federal Reserve assets	3,232	3,347	3,501	3,687	3,816	4,079	4,240	4,301	4,402
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	10,430	10,436	10,442	10,442	10,452	10,507	10,514	10,522	10,499
ABSORBING RESERVE FUNDS									
Currency in circulation	84,776	85,261	85,168	85,124	85,713	86,794	87,106	86,627	86,745
Treasury cash holdings	510	498	514	522	523	529	527	516	526
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	7,227	6,036	8,972	7,705	4,268	2,421	6,003	6,861	8,910
Foreign	288	262	267	246	277	261	232	238	284
Other [2]	740	950	822	724	914	698	846	821	815
Other F. R. liabilities and capital	3,061	3,217	3,343	3,433	3,030	3,148	3,236	3,334	3,389
Member bank reserves with F. R. Banks	25,283	26,072	26,547	26,635	25,840	25,756	27,208	26,610	27,208

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2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1976, week ending—								
	May 12	May 19	May 26	June 2	June 9	June 16	June 23	June 30	July 7
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**101,105**	**102,296**	**103,463**	**102,717**	**98,214**	**101,056**	**104,741**	**108,925**	**107,883**
U.S. Govt. securities [1]	*87,091*	*88,432*	*90,020*	*89,071*	*84,135*	*86,991*	*90,216*	*94,302*	*92,992*
Bought outright	86,492	87,170	87,957	87,076	84,135	86,715	88,847	90,691	90,726
Held under repurchase agreement	599	1,262	2,063	1,995	.....	276	1,369	3,611	2,266
Federal agency securities	*6,627*	*6,687*	*6,964*	*6,921*	*6,827*	*6,813*	*6,936*	*6,992*	*6,943*
Bought outright	6,607	6,607	6,841	6,827	6,827	6,805	6,805	6,805	6,805
Held under repurchase agreement	20	80	123	94	.....	8	131	187	138
Acceptances	575	664	811	726	422	445	797	990	795
Loans	55	122	136	242	93	49	165	165	126
Float	2,395	2,377	1,795	1,962	2,938	2,508	2,535	2,327	2,461
Other Federal Reserve assets	4,361	4,015	3,737	3,795	3,799	4,251	4,092	4,150	4,566
Gold stock	11,599	11,599	11,599	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	500	500	500	500	500	500	514	614	700
Treasury currency outstanding	10,535	10,541	10,581	10,580	10,609	10,616	10,634	10,630	10,641
ABSORBING RESERVE FUNDS									
Currency in circulation	87,422	87,502	87,402	87,890	88,601	88,765	88,527	88,358	89,231
Treasury cash holdings	522	514	493	488	503	507	513	511	510
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	6,427	6,473	8,055	6,777	2,951	4,050	8,348	11,788	10,415
Foreign	327	300	232	275	255	261	243	251	257
Other [2]	632	568	624	716	669	1,031	723	699	1,025
Other F. R. liabilities and capital	3,136	3,234	3,409	3,416	3,056	3,187	3,333	3,535	3,232
Member bank reserves with F. R. Banks	25,271	26,346	25,927	25,834	24,885	25,970	25,801	26,629	26,153

Factor	1976, week ending—								
	July 14	July 21	July 28	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**104,239**	**104,046**	**103,424**	**105,395**	**102,015**	**104,231**	**107,745**	**107,748**	**103,645**
U.S. Govt. securities [1]	*88,999*	*89,542*	*89,516*	*91,216*	*88,023*	*90,485*	*94,367*	*93,758*	*90,606*
Bought outright	88,999	89,183	88,989	88,582	88,023	88,909	90,195	90,425	90,499
Held under repurchase agreement	.....	359	527	2,634	.....	1,576	4,172	3,333	107
Federal agency securities	*6,805*	*6,817*	*6,836*	*6,880*	*6,805*	*6,851*	*6,945*	*6,897*	*6,782*
Bought outright	6,805	6,805	6,805	6,805	6,805	6,805	6,801	6,778	6,778
Held under repurchase agreement	.....	12	31	75	.....	46	144	119	4
Acceptances	350	370	355	672	312	469	704	770	266
Loans	176	59	159	157	122	85	68	93	45
Float	3,448	2,680	2,471	2,450	2,513	2,754	2,274	2,573	2,441
Other Federal Reserve assets	4,460	4,579	4,087	4,020	4,239	3,587	3,388	3,657	3,505
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	700	700	700	700	700	700	700	700	700
Treasury currency outstanding	10,641	10,656	10,664	10,658	10,681	10,695	10,698	10,702	10,720
ABSORBING RESERVE FUNDS									
Currency in circulation	89,971	89,582	89,077	89,226	89,759	89,897	89,484	89,273	89,917
Treasury cash holdings	476	443	456	443	439	436	432	423	419
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	7,121	5,622	6,218	7,623	5,416	6,067	10,135	10,126	6,735
Foreign	255	282	250	288	224	352	240	259	267
Other [2]	772	945	1,043	1,023	934	909	943	1,245	1,062
Other F. R. liabilities and capital	3,212	3,286	3,427	3,398	3,136	3,253	3,394	3,538	3,095
Member bank reserves with F. R. Banks	25,370	26,842	25,915	26,351	25,088	26,311	26,111	25,884	25,168

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2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1976, week ending—								
	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**101,426**	**107,046**	**109,848**	**109,436**	**105,014**	**107,581**	**107,066**	**108,480**	**104,656**
U.S. Govt. securities [1]	*87,175*	*92,808*	*96,166*	*95,150*	*91,557*	*93,382*	*93,660*	*94,852*	*90,803*
Bought outright	87,175	90,329	91,495	90,951	90,442	92,303	93,166	92,935	90,417
Held under repurchase agreement	.....	2,479	4,671	4,199	1,115	1,079	494	1,917	386
Federal agency securities	*6,760*	*6,821*	*6,903*	*7,023*	*6,818*	*6,791*	*6,773*	*6,857*	*6,762*
Bought outright	6,760	6,757	6,757	6,757	6,757	6,757	6,757	6,757	6,757
Held under repurchase agreement	.....	64	146	266	61	34	16	100	5
Acceptances	253	550	603	632	286	248	210	343	234
Loans	61	44	87	101	47	48	119	202	50
Float	3,467	3,131	2,414	2,657	2,596	3,470	2,553	2,349	2,954
Other Federal Reserve assets	3,709	3,693	3,675	3,873	3,710	3,643	3,750	3,877	3,851
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	700	700	700	800	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	10,735	10,741	10,753	10,760	10,782	10,786	10,798	10,774	10,814
ABSORBING RESERVE FUNDS									
Currency in circulation	90,355	89,848	89,402	89,738	90,633	90,544	90,218	90,558	91,430
Treasury cash holdings	410	460	474	499	500	491	457	448	450
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	3,768	9,316	12,303	11,633	7,811	8,399	9,093	9,650	6,768
Foreign	262	229	220	273	237	291	243	319	237
Other [2]	1,197	953	914	1,039	1,020	1,010	1,018	1,057	877
Other F. R. liabilities and capital	3,206	3,371	3,529	3,383	3,212	3,318	3,450	3,679	3,090
Member bank reserves with F. R. banks	25,261	25,908	26,057	26,028	25,180	27,113	26,184	26,343	25,417

Factor	1976, week ending—						
	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
SUPPLYING RESERVE FUNDS							
Reserve Bank credit outstanding	**106,157**	**106,472**	**107,590**	**103,527**	**104,725**	**108,578**	**112,662**
U.S. Govt. securities [1]	*92,229*	*93,045*	*93,225*	*89,543*	*91,544*	*94,495*	*97,278*
Bought outright	91,505	91,756	91,593	89,543	90,761	91,811	91,791
Held under repurchase agreement	724	1,289	1,632	.....	783	2,684	5,487
Federal agency securities	*6,778*	*6,911*	*6,915*	*6,833*	*6,825*	*6,883*	*7,076*
Bought outright	6,757	6,871	6,856	6,833	6,800	6,794	6,794
Held under repurchase agreement	21	40	59	.....	25	89	282
Acceptances	280	339	401	195	258	440	810
Loans	54	44	87	26	69	37	82
Float	3,312	3,056	3,556	3,530	2,826	3,564	4,224
Other Federal Reserve assets	3,504	3,077	3,407	3,400	3,203	3,158	3,191
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	10,824	10,842	10,843	10,848	10,862	10,874	10,881
ABSORBING RESERVE FUNDS							
Currency in circulation	92,067	92,318	92,781	93,019	93,660	93,983	94,295
Treasury cash holdings	471	461	463	477	465	445	464
Deposits, other than member bank reserves, with F. R. Banks:							
Treasury	6,005	6,383	6,531	3,708	3,442	6,478	9,781
Foreign	287	220	280	258	271	305	385
Other [2]	910	795	1,133	982	1,046	916	882
Other F. R. liabilities and capital	3,262	3,338	3,470	3,069	3,134	3,263	3,492
Member bank reserves with F. R. Banks	26,777	26,596	26,573	25,660	26,365	26,859	27,043

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2. Factors affecting member bank reserves—Continued

C. Wednesday figures

Millions of dollars

Factor	1976								
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**99,896**	**99,100**	**99,429**	**105,900**	**102,406**	**99,375**	**102,611**	**107,611**	**104,433**
U.S. Govt. securities [1]	*85,623*	*85,435*	*85,756*	*91,639*	*88,403*	*86,299*	*88,889*	*93,010*	*90,009*
Bought outright	84,738	85,435	85,756	85,521	85,588	86,299	86,559	87,239	87,680
Held under repurchase agreement	885	.....	.....	6,118	2,815	.....	2,330	5,771	2,329
Federal agency securities	*6,249*	*6,072*	*6,312*	*6,705*	*6,515*	*6,311*	*6,468*	*6,544*	*6,707*
Bought outright	6,072	6,072	6,312	6,312	6,311	6,311	6,311	6,310	6,607
Held under repurchase agreement	177	.....	.....	393	204	.....	157	234	100
Acceptances	954	735	736	1,156	1,045	720	1,003	1,196	1,127
Loans	41	48	843	138	44	62	59	688	317
Float	3,586	3,448	2,387	2,594	2,715	2,311	3,156	3,152	3,120
Other Federal Reserve assets	3,443	3,362	3,395	3,668	3,684	3,672	3,036	3,021	3,153
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	10,138	10,142	10,243	10,250	10,256	10,256	10,261	10,272	10,427
ABSORBING RESERVE FUNDS									
Currency in circulation	85,712	84,950	84,130	83,609	83,750	84,463	84,584	84,135	84,601
Treasury cash holdings	487	502	518	513	531	517	523	523	505
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	2,246	4,217	4,682	10,360	7,800	6,705	9,603	10,836	9,820
Foreign	244	235	248	209	225	257	252	261	233
Other [2]	909	969	943	627	717	594	501	975	690
Other F. R. liabilities and capital	3,068	3,166	3,254	3,427	2,986	3,096	3,224	3,435	2,994
Member bank reserves with F. R. Banks	29,466	27,301	27,996	29,503	28,751	26,097	26,285	29,816	28,115

Factor	1976								
	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**94,773**	**100,326**	**103,140**	**103,401**	**94,381**	**100,028**	**106,774**	**106,165**	**105,072**
U.S. Govt. securities [1]	*80,960*	*85,823*	*89,082*	*89,753*	*80,956*	*85,250*	*91,280*	*91,377*	*89,761*
Bought outright	80,960	85,823	88,064	87,293	80,956	83,172	86,309	87,235	87,633
Held under repurchase agreement	.....	.....	1,018	2,460	.....	2,078	4,971	4,142	2,128
Federal agency securities	*6,607*	*6,607*	*6,838*	*6,894*	*6,607*	*6,707*	*6,871*	*6,803*	*6,679*
Bought outright	6,607	6,607	6,607	6,607	6,607	6,607	6,607	6,607	6,607
Held under repurchase agreement	.....	.....	231	287	.....	100	264	196	72
Acceptances	623	585	615	883	525	673	850	809	714
Loans	36	72	324	54	41	322	173	246	41
Float	3,283	3,869	2,668	2,110	2,539	2,755	2,923	2,579	3,340
Other Federal Reserve assets	3,264	3,370	3,613	3,707	3,713	4,321	4,677	4,351	4,537
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	10,433	10,440	10,446	10,403	10,452	10,511	10,519	10,526	10,533
ABSORBING RESERVE FUNDS									
Currency in circulation	85,330	85,454	85,307	85,498	86,527	87,297	87,158	86,802	87,289
Treasury cash holdings	510	507	524	524	522	525	511	517	513
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	5,300	9,531	8,838	7,144	1,456	2,257	7,894	9,023	6,046
Foreign	255	234	271	305	246	242	252	287	298
Other [2]	936	982	755	796	767	788	1,114	741	795
Other F. R. liabilities and capital	3,106	3,220	3,330	3,490	2,978	3,161	3,460	3,447	3,061
Member bank reserves with F. R. Banks	21,868	22,936	26,660	28,150	24,435	28,368	29,003	27,973	29,702

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2. Factors affecting member bank reserves—Continued

C. Wednesday figures—Continued

Millions of dollars

Factor	1976								
	May 12	May 19	May 26	June 2	June 9	June 16	June 23	June 30	July 7
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**104,866**	**105,035**	**104,356**	**98,718**	**97,492**	**104,415**	**106,174**	**110,679**	**106,593**
U.S. Govt. securities [1]	*89,632*	*90,287*	*89,953*	*84,598*	*83,227*	*89,281*	*90,611*	*94,446*	*91,581*
Bought outright	87,529	87,207	87,953	84,598	83,227	87,350	89,998	90,575	90,180
Held under repurchase agreement	2,103	3,080	2,000	.....	.....	1,931	613	3,871	1,401
Federal agency securities	*6,692*	*6,757*	*6,932*	*6,827*	*6,827*	*6,861*	*6,848*	*7,082*	*6,805*
Bought outright	6,607	6,607	6,827	6,827	6,827	6,805	6,805	6,805	6,805
Held under repurchase agreement	85	150	105	.....	.....	56	43	277	.....
Acceptances	718	881	715	420	412	677	698	1,027	560
Loans	258	541	645	166	351	61	837	314	71
Float	3,181	3,027	2,291	2,705	2,856	3,570	3,025	3,577	3,038
Other Federal Reserve assets	4,385	3,542	3,820	4,002	3,819	3,965	4,155	4,233	4,538
Gold stock	11,599	11,599	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	500	500	500	500	500	500	600	700	700
Treasury currency outstanding	10,540	10,548	10,588	10,596	10,609	10,623	10,639	10,573	10,641
ABSORBING RESERVE FUNDS									
Currency in circulation	87,818	87,611	87,782	88,520	88,987	88,896	88,594	88,878	90,014
Treasury cash holdings	510	493	480	513	495	510	507	480	492
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	5,795	7,861	7,655	6,128	2,496	5,763	11,052	11,972	7,478
Foreign	332	230	251	235	238	235	254	349	260
Other [2]	588	518	941	849	637	787	740	847	800
Other F. R. liabilities and capital	3,207	3,336	3,435	3,002	3,112	3,273	3,378	3,564	3,134
Member bank reserves with F. R. Banks	29,255	27,632	26,498	22,165	24,234	27,672	24,485	27,460	27,354

Factor	1976								
	July 14	July 21	July 28	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**106,427**	**104,708**	**106,157**	**109,515**	**101,270**	**109,619**	**108,750**	**111,135**	**103,925**
U.S. Govt. securities [1]	*90,004*	*89,481*	*91,180*	*93,291*	*85,990*	*94,803*	*95,902*	*95,284*	*90,295*
Bought outright	90,004	89,481	88,442	88,536	85,990	89,415	90,829	89,630	89,542
Held under repurchase agreement	.....	.....	2,738	4,755	.....	5,388	3,073	5,654	753
Federal agency securities	*6,805*	*6,805*	*6,945*	*6,971*	*6,805*	*6,916*	*6,885*	*6,998*	*6,803*
Bought outright	6,805	6,805	6,805	6,805	6,805	6,805	6,778	6,778	6,778
Held under repurchase agreement	.....	.....	140	166	.....	111	107	220	25
Acceptances	343	340	450	799	300	684	549	868	321
Loans	1,013	125	676	770	599	286	73	271	40
Float	3,862	3,546	2,965	3,596	3,367	3,825	3,300	3,186	2,844
Other Federal Reserve assets	4,400	4,411	3,941	4,088	4,209	3,105	4,041	4,528	3,622
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	700	700	700	700	700	700	700	700	700
Treasury currency outstanding	10,644	10,661	10,667	10,667	10,692	10,698	10,698	10,715	10,733
ABSORBING RESERVE FUNDS									
Currency in circulation	90,120	89,529	89,297	89,662	90,181	89,961	89,513	89,683	90,590
Treasury cash holdings	446	431	432	427	431	419	419	412	416
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	6,987	5,042	6,320	5,856	4,666	9,323	10,[illegible]67	9,959	3,421
Foreign	234	277	227	264	199	222	219	216	292
Other [2]	743	1,142	1,134	1,063	921	815	1,873	2,227	967
Other F. R. liabilities and capital	3,246	3,309	3,523	3,145	3,136	3,390	3,512	3,410	3,123
Member bank reserves with F. R. Banks	27,593	27,937	28,189	32,062	24,726	28,485	26,[illegible]43	28,241	28,148

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2. Factors affecting member bank reserves—Continued

C. Wednesday figures—Continued

Millions of dollars

Factor	1976								
	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**102,288**	**108,851**	**113,881**	**102,270**	**112,550**	**111,249**	**108,063**	**112,361**	**106,869**
U.S. Govt. securities [1]	*87,249*	*94,536*	*99,224*	*87,312*	*97,280*	*95,874*	*94,218*	*96,791*	*92,773*
Bought outright	87,249	91,652	91,319	85,505	92,412	93,478	92,669	91,895	90,071
Held under repurchase agreement	.....	2,884	7,905	1,807	4,868	2,396	1,549	4,896	2,702
Federal agency securities	*6,757*	*6,827*	*7,052*	*6,840*	*7,050*	*6,867*	*6,808*	*7,222*	*6,791*
Bought outright	6,757	6,757	6,757	6,757	6,757	6,757	6,757	6,757	6,757
Held under repurchase agreement	.....	70	295	83	293	110	51	465	34
Acceptances	245	426	719	380	517	311	226	637	446
Loans	167	52	326	56	54	82	568	1,139	135
Float	4,283	3,341	2,811	3,808	4,020	4,113	2,524	2,619	2,881
Other Federal Reserve assets	3,587	3,669	3,749	3,874	3,629	4,002	3,719	3,953	3,843
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	700	700	700	800	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	10,738	10,750	10,757	10,775	10,783	10,789	10,804	10,810	10,824
ABSORBING RESERVE FUNDS									
Currency in circulation	90,349	89,785	89,690	90,427	91,007	90,557	90,508	91,138	92,159
Treasury cash holdings	414	466	504	499	504	460	450	433	454
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	5,684	10,841	12,212	7,496	9,128	8,076	9,448	8,403	6,472
Foreign	327	230	245	252	280	256	251	296	199
Other [2]	1,112	877	920	898	1,171	1,546	954	967	933
Other F. R. liabilities and capital	3,283	3,363	3,649	3,030	3,285	3,397	3,482	3,117	3,157
Member bank reserves with F. R. Banks	24,155	26,337	29,716	22,842	30,755	30,544	26,572	31,614	27,118

	1976						
	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
SUPPLYING RESERVE FUNDS							
Reserve Bank credit outstanding	**106,601**	**110,071**	**104,645**	**105,591**	**109,415**	**113,416**	**116,136**
U.S. Govt. securities [1]	*92,560*	*95,574*	*89,535*	*91,612*	*94,313*	*98,162*	*100,959*
Bought outright	92,560	91,805	89,535	91,612	91,379	91,687	91,505
Held under repurchase agreement	.....	3,769	.....	.....	2,934	6,475	9,454
Federal agency securities	*6,757*	*7,029*	*6,833*	*6,833*	*6,894*	*7,012*	*7,203*
Bought outright	6,757	6,871	6,833	6,833	6,794	6,794	6,794
Held under repurchase agreement	.....	158	.....	.....	100	218	409
Acceptances	196	544	197	189	544	708	1,017
Loans	56	83	349	24	329	76	375
Float	3,922	3,701	4,093	3,610	4,175	4,340	3,340
Other Federal Reserve assets	3,110	3,140	3,638	3,323	3,160	3,118	3,242
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	10,824	10,843	10,843	10,848	10,864	10,879	10,884
ABSORBING RESERVE FUNDS							
Currency in circulation	92,326	92,770	93,075	93,641	94,092	94,557	94,574
Treasury cash holdings	466	456	479	464	447	437	446
Deposits, other than member bank reserves, with F. R. Banks:							
Treasury	6,758	6,965	6,189	3,011	3,328	8,632	9,684
Foreign	307	219	312	292	335	287	257
Other [2]	848	911	1,176	970	885	840	932
Other F. R. liabilities and capital	3,249	3,430	3,488	3,025	3,219	3,367	3,567
Member bank reserves with F. R. Banks	26,269	28,960	23,567	27,834	30,770	28,972	30,357

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2. Factors affecting member bank reserves—Continued

D. End-of-year and end-of-month figures

Millions of dollars

Factor	1972	1973	1974	1975	1976	1972		
						Jan.	Feb.	Mar.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	**78,551**	**86,072**	**92,208**	**102,461**	**110,892**	**73,456**	**71,865**	**75,247**
U.S. Govt. securities [1]	*69,906*	*78,516*	*80,501*	*87,934*	*97,021*	*69,552*	*67,698*	*69,928*
Bought outright	69,808	78,458	80,058	86,717	93,268	69,552	67,698	69,255
Held under repurchase agreement	98	58	443	1,217	3,753	.....	.....	673
Federal agency securities	*1,324*	*1,979*	*5,213*	*6,190*	*7,072*	*650*	*727*	*826*
Bought outright	1,311	1,937	4,702	6,072	6,794	650	727	810
Held under repurchase agreement	13	42	511	118	278	.....	.....	16
Acceptances	106	68	999	1,126	991	75	63	143
Loans	1,981	1,258	299	211	25	15	6	255
Float	3,974	3,099	2,001	3,688	2,601	1,884	2,715	3,217
Other Federal Reserve assets	1,260	1,152	3,195	3,312	3,182	1,280	656	878
Gold stock	10,410	11,567	11,652	11,599	11,598	10,132	9,588	9,588
Special Drawing Rights certificate account	400	400	400	500	1,200	400	400	400
Treasury currency outstanding	8,313	8,716	9,253	10,218	10,810	7,759	7,824	7,895
ABSORBING RESERVE FUNDS								
Currency in circulation	66,516	72,497	79,743	86,547	93,717	59,429	59,795	60,388
Treasury cash holdings	345	317	185	483	460	505	370	402
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	1,855	2,542	3,113	7,285	10,393	2,860	884	1,293
Foreign	325	251	418	353	352	147	137	191
Other [2]	840	1,419	1,275	1,090	1,357	814	677	647
Other F. R. liabilities and capital	2,143	2,669	2,935	2,968	3,063	2,344	2,294	2,339
Member bank reserves with F. R. Banks	25,647	27,060	25,843	26,052	25,158	25,650	25,525	27,869

Factor	1972								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	**75,490**	**78,039**	**76,954**	**75,539**	**77,248**	**75,909**	**76,504**	**74,633**	**78,551**
U.S. Govt. securities [1]	*70,307*	*71,607*	*71,356*	*70,822*	*70,740*	*69,874*	*70,094*	*69,501*	*69,906*
Bought outright	70,307	70,492	71,356	70,822	70,028	69,874	70,094	69,501	69,808
Held under repurchase agreement	.....	1,115	.....	.....	712	.....	.....	.....	98
Federal agency securities	*979*	*1,004*	*1,106*	*1,079*	*1,150*	*1,041*	*1,020*	*1,177*	*1,324*
Bought outright	979	979	1,106	1,079	1,076	1,041	1,020	1,177	1,311
Held under repurchase agreement	.....	25	.....	.....	74	.....	.....	.....	13
Acceptances	83	143	73	63	96	62	70	63	106
Loans	60	1,594	130	83	1,092	239	481	501	1,981
Float	2,975	2,846	3,299	2,224	3,396	3,643	3,511	2,350	3,974
Other Federal Reserve assets	1,086	845	990	1,268	774	1,050	1,328	1,041	1,260
Gold stock	9,588	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	7,949	8,020	8,066	8,095	8,152	8,200	8,249	8,283	8,313
ABSORBING RESERVE FUNDS									
Currency in circulation	60,535	61,702	62,201	62,435	62,744	62,599	63,586	65,137	66,516
Treasury cash holdings	401	358	351	337	304	355	369	333	345
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	1,871	2,144	2,344	2,298	1,727	1,394	1,513	1,182	1,885
Foreign	228	157	257	160	192	193	192	188	325
Other [2]	631	584	836	620	592	614	597	629	840
Other F. R. liabilities and capital	2,346	2,388	2,359	2,406	2,420	2,247	2,449	2,477	2,143
Member bank reserves with F. R. Banks	27,415	29,538	27,482	26,185	28,227	27,515	26,757	23,783	25,647

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2. Factors affecting member bank reserves—Continued

D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**78,567**	**79,274**	**80,623**	**80,960**	**80,201**	**81,490**	**84,656**	**83,234**	**83,090**	**86,602**
U.S. Govt. securities [1]	*72,022*	*72,620*	*74,276*	*75,495*	*74,128*	*75,022*	*77,098*	*76,093*	*76,165*	*78,491*
Bought outright	71,133	71,992	73,101	74,634	74,128	75,022	76,133	75,387	74,902	76,867
Held under repurchase agreement	889	628	1,175	861	.....	.....	965	706	1,263	1,624
Federal agency securities	*1,372*	*1,327*	*1,374*	*1,290*	*1,240*	*1,449*	*1,723*	*1,860*	*1,735*	*1,887*
Bought outright	1,311	1,294	1,280	1,261	1,240	1,449	1,617	1,597	1,567	1,739
Held under repurchase agreement	61	33	94	29	.....	.....	106	263	168	148
Acceptances	141	233	165	136	83	66	132	84	145	107
Loans	1,310	1,564	2,048	1,716	1,225	1,770	2,225	2,842	1,558	2,198
Float	2,383	2,795	1,845	1,195	2,716	2,048	2,171	1,605	2,513	2,654
Other Federal Reserve assets	1,339	735	915	1,128	809	1,135	1,307	750	974	1,265
Gold stock	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	11,567
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	8,343	8,378	8,420	8,455	8,498	8,531	8,546	8,585	8,614	8,649
ABSORBING RESERVE FUNDS										
Currency in circulation	64,312	64,696	65,180	66,094	67,161	67,771	68,223	68,376	68,217	69,043
Treasury cash holdings	372	379	407	415	394	369	323	346	361	342
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	2,747	2,073	2,881	4,163	3,243	4,039	2,865	848	1,624	1,837
Foreign	310	455	327	328	289	334	280	259	250	426
Other [2]	674	633	696	773	692	717	821	760	798	719
Other F. R. liabilities and capital	2,576	2,574	2,648	2,753	2,839	2,783	3,005	3,086	3,021	3,065
Member bank reserves with F. R. Banks	26,727	27,653	27,713	25,700	24,892	24,818	28,495	28,955	28,240	31,787

Factor	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**84,133**	**86,072**	**84,751**	**84,397**	**86,272**	**87,673**	**91,269**	**90,687**	**89,810**	**92,338**
U.S. Govt. securities [1]	*77,129*	*78,516*	*78,240*	*78,237*	*79,483*	*80,007*	*81,395*	*80,484*	*78,103*	*81,131*
Bought outright	76,393	78,458	78,240	78,237	78,360	79,313	80,156	79,788	78,103	81,131
Held under repurchase agreement	736	58	.....	.....	1,123	694	1,239	696	.....	.....
Federal agency securities	*1,978*	*1,979*	*1,927*	*2,001*	*2,308*	*2,654*	*3,263*	*3,128*	*3,585*	*3,820*
Bought outright	1,810	1,937	1,927	2,001	2,123	2,436	2,621	2,858	3,585	3,820
Held under repurchase agreement	168	42	.....	.....	185	218	642	270	.....	.....
Acceptances	71	68	68	69	296	216	373	304	218	277
Loans	1,915	1,258	961	720	1,820	1,747	3,298	3,210	3,589	4,320
Float	2,124	3,099	2,226	2,412	1,287	1,736	1,925	2,297	2,631	1,522
Other Federal Reserve assets	916	1,152	1,329	958	1,078	1,313	1,015	1,264	1,684	1,268
Gold stock	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	8,684	8,716	8,740	8,775	8,813	8,844	8,895	8,924	8,965	9,017
ABSORBING RESERVE FUNDS										
Currency in circulation	70,296	72,497	69,880	70,493	71,196	72,233	73,199	73,833	74,373	74,926
Treasury cash holdings	317	317	344	332	341	298	296	274	269	287
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	1,945	2,542	2,844	2,016	1,373	2,813	3,133	2,919	3,822	3,303
Foreign	420	251	392	542	366	517	429	384	330	372
Other [2]	672	1,419	657	679	673	697	667	762	1,169	654
Other F. R. liabilities and capital	3,025	2,669	3,101	3,091	3,262	3,129	3,395	3,319	3,403	3,532
Member bank reserves with F. R. Banks	28,108	27,060	28,241	27,989	29,838	28,795	31,012	30,086	27,376	30,247

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2. Factors affecting member bank reserves—Continued

D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**91,411**	**90,479**	**93,009**	**92,208**	**92,187**	**91,861**	**92,537**	**101,880**	**96,712**	**95,926**
U.S. Govt. securities [1]	*81,035*	*79,351*	*80,998*	*80,501*	*81,344*	*81,086*	*81,418*	*87,846*	*85,622*	*84,749*
Bought outright	81,035	79,351	80,129	80,058	80,388	79,169	81,418	83,623	83,862	84,580
Held under repurchase agreement	.....	.....	869	443	956	1,917	.....	4,223	1,760	169
Federal agency securities	*4,011*	*4,011*	*4,711*	*5,213*	*4,790*	*5,330*	*5,190*	*6,071*	*5,407*	*5,146*
Bought outright	4,011	4,011	4,342	4,702	4,688	4,983	5,190	5,189	5,091	5,085
Held under repurchase agreement	.....	.....	369	511	102	347	.....	882	316	61
Acceptances	504	218	611	999	966	993	665	1,185	865	682
Loans	2,920	1,122	1,225	299	103	77	60	1,539	24	561
Float	1,460	2,335	2,565	2,001	1,466	1,370	2,132	1,942	1,811	1,791
Other Federal Reserve assets	1,481	3,442	2,899	3,195	3,518	3,005	3,072	3,297	2,984	2,997
Gold stock	11,567	11,567	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	500	500
Treasury currency outstanding	9,069	9,125	9,206	9,253	9,305	9,371	9,453	9,531	9,669	9,687
ABSORBING RESERVE FUNDS										
Currency in circulation	74,856	75,899	77,789	79,743	76,343	76,834	78,062	78,443	79,782	81,196
Treasury cash holdings	304	294	306	185	250	254	307	301	373	364
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	3,209	787	1,495	3,113	3,540	2,884	4,269	8,363	7,036	5,773
Foreign	411	376	626	418	391	409	402	270	310	373
Other [2]	718	815	799	1,275	748	901	709	573	1,159	701
Other F. R. liabilities and capital	3,685	3,504	3,303	2,935	3,415	3,326	3,120	3,452	3,396	3,354
Member bank reserves with F. R. Banks	29,266	29,895	29,860	25,843	28,839	28,644	27,139	32,028	26,445	25,976

	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	**92,758**	**93,588**	**98,461**	**99,612**	**98,303**	**102,461**	**103,180**	**101,481**	**103,401**	**105,926**
U.S. Govt. securities [1]	*81,883*	*82,546*	*86,998*	*87,184*	*85,137*	*87,934*	*89,971*	*88,990*	*89,753*	*91,814*
Bought outright	81,883	81,281	83,926	84,251	85,137	86,717	85,538	87,747	87,293	87,861
Held under repurchase agreement	.....	1,265	3,072	2,933	.....	1,217	4,433	1,243	2,460	3,953
Federal agency securities	*5,083*	*5,486*	*6,082*	*6,242*	*6,072*	*6,190*	*6,617*	*6,677*	*6,894*	*6,739*
Bought outright	5,083	5,396	5,789	6,073	6,072	6,072	6,312	6,607	6,607	6,607
Held under repurchase agreement	.....	90	293	169	.....	118	305	70	287	132
Acceptances	685	840	948	1,047	727	1,126	1,230	1,051	883	995
Loans	177	231	283	73	45	211	66	52	54	31
Float	1,734	1,473	891	1,127	3,070	3,688	1,620	1,649	2,110	2,067
Other Federal Reserve assets	3,196	3,012	3,259	3,939	3,252	3,312	3,676	3,062	3,707	4,280
Gold stock	11,620	11,598	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	9,769	9,851	9,934	10,043	10,138	10,218	10,275	10,330	10,403	10,459
ABSORBING RESERVE FUNDS										
Currency in circulation	81,475	81,912	81,707	82,277	84,545	86,547	83,231	83,831	85,498	86,481
Treasury cash holdings	350	364	390	430	463	483	541	512	524	536
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	2,675	2,349	8,075	8,517	4,919	7,285	10,075	10,366	7,144	9,806
Foreign	369	342	324	297	347	353	294	412	305	305
Other [2]	686	776	616	594	888	1,090	651	809	796	762
Other F. R. liabilities and capital	3,354	3,311	3,472	3,498	3,403	2,968	3,459	3,396	3,490	3,456
Member bank reserves with F. R. Banks	25,740	26,484	25,913	26,140	25,971	26,052	27,306	24,585	28,150	27,140

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2. Factors affecting member bank reserves—Continued

D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1976							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	**103,228**	**110,679**	**104,385**	**107,470**	**111,464**	**108,839**	**104,741**	**110,892**
U.S. Govt. securities [1]	*90,612*	*94,446*	*90,673*	*94,030*	*96,427*	*95,839*	*91,660*	*97,021*
Bought outright	87,507	90,575	88,511	89,882	91,648	93,278	91,660	93,268
Held under repurchase agreement	3,105	3,871	2,162	4,148	4,779	2,561	.....	3,753
Federal agency securities	*6,981*	*7,082*	*6,851*	*6,919*	*7,080*	*6,836*	*6,857*	*7,072*
Bought outright	6,827	6,805	6,805	6,778	6,757	6,757	6,857	6,794
Held under repurchase agreement	154	277	46	141	323	79	.....	278
Acceptances	875	1,027	656	808	838	337	188	991
Loans	397	314	48	64	322	44	40	25
Float	475	3,577	2,211	1,984	2,997	2,013	2,635	2,601
Other Federal Reserve assets	3,888	4,233	3,946	3,665	3,800	3,770	3,361	3,182
Gold stock	11,599	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights certificate account	500	700	700	700	800	1,200	1,200	1,200
Treasury currency outstanding	10,514	10,573	10,602	10,645	10,742	10,738	10,779	10,810
ABSORBING RESERVE FUNDS								
Currency in circulation	87,657	88,878	88,948	89,494	89,549	90,293	93,003	93,717
Treasury cash holdings	505	480	454	412	496	453	469	460
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	6,745	11,972	8,739	10,795	13,296	10,238	6,766	10,393
Foreign	303	349	295	254	393	362	305	352
Other [2]	679	847	953	962	1,024	953	1,022	1,357
Other F. R. liabilities and capital	3,500	3,564	3,525	3,716	3,625	3,615	3,514	3,063
Member bank reserves with F. R. Banks	26,457	27,460	24,371	24,782	26,220	26,461	23,239	25,158

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Federal Reserve Bank of St. Louis

3. Reserves and borrowings of member banks [1]

A. Annual and monthly averages

Millions of dollars

Reserve classification of bank	1971	1972	1973	1974	1975	1976	1971 Jan.	1971 Feb.	1971 Mar.	1971 Apr.
All member banks:										
Reserves:										
At F. R. Banks	25,121	26,834	26,917	29,670	27,790	26,207	24,938	24,710	24,601	24,814
Currency and coin	5,342	5,685	6,220	6,781	7,237	7,987	5,550	5,170	5,085	5,071
Total held	*30,463*	*32,582*	*33,296*	*36,481*	*35,028*	*34,336*	*30,488*	*29,880*	*29,686*	*29,885*
Required	30,253	32,372	33,074	36,290	34,845	34,103	30,209	29,679	29,487	29,745
Excess	210	210	222	191	183	233	279	201	199	140
Borrowings at F. R. Banks:										
Total	412	322	1,678	2,054	195	84	370	328	319	148
Seasonal	.....	.....	63	85	23	18	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,739*	*5,985*	*6,506*	*7,346*	*7,043*	*6,637*	*5,976*	*5,854*	*5,664*	*5,690*
Required	5,701	5,968	6,483	7,326	7,022	6,603	5,917	5,810	5,703	5,696
Excess	38	17	23	20	21	34	59	44	−39	−6
Borrowings	70	73	147	665	49	20	40	29	51	15
Large banks in Chicago:										
Reserves held	*1,407*	*1,491*	*1,645*	*1,920*	*1,841*	*1,673*	*1,387*	*1,403*	*1,375*	*1,392*
Required	1,403	1,488	1,640	1,917	1,840	1,667	1,392	1,380	1,384	1,385
Excess	4	3	5	3	1	6	−5	23	−9	7
Borrowings	12	14	55	32	7	6	[illegible]	4	16	4
Other large banks:										
Reserves held	*11,928*	*12,681*	*12,372*	*13,610*	*13,126*	*12,722*	*11,974*	*11,647*	*11,732*	*11,754*
Required	11,898	12,670	12,396	13,600	13,104	12,682	11,962	11,712	11,651	11,789
Excess	30	11	−24	10	22	40	12	−65	81	−35
Borrowings	231	119	751	713	52	15	294	268	236	119
All other banks:										
Reserves held	*11,389*	*12,362*	*12,614*	*13,575*	*13,018*	*13,304*	*11,151*	*10,976*	*10,915*	*11,049*
Required	11,251	12,246	12,555	13,447	12,879	13,151	10,938	10,777	10,749	10,875
Excess	138	116	59	128	139	153	213	199	166	174
Borrowings	99	116	725	644	87	43	35	27	16	10

Reserve classification of bank	1971 May	1971 June	1971 July	1971 Aug.	1971 Sept.	1971 Oct.	1971 Nov.	1971 Dec.	1972 Jan.	1972 Feb.
All member banks:										
Reserves:										
At F. R. Banks	25,251	24,793	25,231	25,098	25,365	25,463	25,500	25,653	26,955	26,374
Currency and coin	5,168	5,230	5,316	5,357	5,437	5,397	5,453	5,676	5,910	5,548
Total held	*30,419*	*30,023*	*30,547*	*30,455*	*30,802*	*30,860*	*30,953*	*31,329*	*32,865*	*31,922*
Required	30,107	29,892	30,385	30,257	30,596	30,653	30,690	31,164	32,692	31,798
Excess	312	131	162	198	206	207	263	165	173	124
Borrowings at F. R. Banks:										
Total	330	453	820	804	501	360	407	107	20	33
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,837*	*5,637*	*5,729*	*5,693*	*5,683*	*5,678*	*5,644*	*5,774*	*6,066*	*5,775*
Required	5,791	5,674	5,754	5,640	5,674	5,667	5,608	5,749	6,058	5,807
Excess	46	−37	−25	53	9	11	36	25	8	−32
Borrowings	113	90	86	164	38	67	107	35	.....	5
Large banks in Chicago:										
Reserves held	*1,436*	*1,387*	*1,407*	*1,417*	*1,417*	*1,425*	*1,408*	*1,426*	*1,503*	*1,446*
Required	1,421	1,405	1,408	1,410	1,423	1,408	1,400	1,425	1,512	1,442
Excess	15	−18	−1	7	−6	17	8	1	−9	4
Borrowings	13	21	28	7	4	15	22	8	.....	.....
Other large banks:										
Reserves held	*11,923*	*11,743*	*11,939*	*11,871*	*12,115*	*12,069*	*12,106*	*12,198*	*12,954*	*12,578*
Required	11,832	11,735	11,929	11,883	12,077	12,050	12,041	12,233	12,941	12,573
Excess	91	8	10	−12	38	19	65	−35	13	5
Borrowings	136	181	441	425	318	163	177	22	.....	12
All other banks:										
Reserves held	*11,223*	*11,256*	*11,472*	*11,474*	*11,587*	*11,688*	*11,795*	*11,931*	*12,342*	*12,123*
Required	11,063	11,078	11,294	11,324	11,422	11,528	11,641	11,757	12,181	11,976
Excess	160	178	178	150	165	160	154	174	161	147
Borrowings	68	161	265	208	141	115	101	42	20	16

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3. Reserves and borrowings of member banks [1]—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1972									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All member banks:										
Reserves:										
At F. R. Banks	26,555	27,144	27,347	27,002	27,361	27,454	27,224	28,088	25,631	24,830
Currency and coin	5,366	5,421	5,465	5,537	5,660	5,694	5,779	5,715	5,813	6,095
Total held	*31,921*	*32,565*	*32,812*	*32,539*	*33,021*	*33,148*	*33,003*	*33,803*	*31,774*	*31,353*
Required	31,688	32,429	32,708	32,335	32,874	32,893	32,841	33,556	31,460	31,134
Excess	233	136	104	204	147	255	162	247	314	219
Borrowings at F. R. Banks:										
Total	99	109	119	94	202	438	514	574	606	1,049
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,815*	*5,938*	*6,045*	*5,956*	*6,129*	*6,000*	*5,981*	*6,148*	*5,927*	*6,005*
Required	5,758	5,940	6,031	5,922	6,097	5,994	5,952	6,087	5,923	6,025
Excess	57	−2	14	34	32	6	29	61	4	−20
Borrowings	71	48	50	6	15	116	136	59	64	301
Large banks in Chicago:										
Reserves held	*1,434*	*1,482*	*1,514*	*1,488*	*1,510*	*1,510*	*1,512*	*1,564*	*1,438*	*1,492*
Required	1,443	1,476	1,505	1,489	1,502	1,500	1,513	1,542	1,452	1,479
Excess	−9	6	9	−1	8	10	−1	22	−14	13
Borrowings	4	5	12	.....	6	11	12	45	19	55
Other large banks:										
Reserves held	*12,559*	*12,820*	*12,874*	*12,746*	*12,849*	*12,980*	*12,805*	*13,131*	*12,057*	*11,729*
Required	12,533	12,804	12,898	12,739	12,890	12,908	12,807	13,107	12,058	11,771
Excess	26	16	−24	7	−41	72	−2	24	−1	−42
Borrowings	9	22	31	40	64	134	195	240	248	429
All other banks:										
Reserves held	*12,113*	*12,325*	*12,379*	*12,349*	*12,533*	*12,658*	*12,705*	*12,960*	*12,022*	*11,699*
Required	11,954	12,209	12,274	12,185	12,385	12,491	12,569	12,820	12,027	11,859
Excess	159	116	105	164	148	167	136	140	−5	−160
Borrowings	15	34	26	48	117	177	171	230	275	264

	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
All member banks:										
Reserves:										
At F. R. Banks	26,214	25,426	25,848	26,281	26,157	25,777	27,205	27,375	27,510	28,458
Currency and coin	6,457	6,029	5,852	5,822	6,007	6,086	6,273	6,296	6,402	6,371
Total held	*32,950*	*31,734*	*31,969*	*32,275*	*32,336*	*32,029*	*33,590*	*33,783*	*34,020*	*34,913*
Required	32,601	31,537	31,682	32,126	32,277	31,970	33,199	33,540	33,775	34,690
Excess	349	197	287	149	59	59	391	243	245	223
Borrowings at F. R. Banks:										
Total	1,164	1,593	1,858	1,721	1,786	1,788	2,050	2,144	1,861	1,465
Seasonal	.....	.....	.....	5	30	76	124	165	147	125
Large banks in New York City:										
Reserves held	*6,535*	*6,129*	*6,310*	*6,338*	*6,261*	*6,142*	*6,684*	*6,630*	*6,620*	*6,842*
Required	6,439	6,141	6,238	6,300	6,296	6,203	6,528	6,596	6,626	6,831
Excess	96	−12	72	38	−35	−61	156	34	−6	11
Borrowings	193	324	176	146	110	145	135	109	115	74
Large banks in Chicago:										
Reserves held	*1,563*	*1,499*	*1,539*	*1,575*	*1,588*	*1,575*	*1,710*	*1,710*	*1,781*	*1,792*
Required	1,561	1,499	1,545	1,567	1,582	1,580	1,680	1,718	1,757	1,791
Excess	2	.....	−6	8	6	−5	30	−8	24	1
Borrowings	108	105	102	9	12	28	67	53	62	54
Other large banks:										
Reserves held	*12,234*	*11,820*	*11,860*	*11,974*	*12,017*	*11,898*	*12,343*	*12,486*	*12,648*	*13,056*
Required	12,276	11,858	11,856	12,086	12,132	11,977	12,345	12,478	12,608	13,039
Excess	−42	−38	4	−112	−115	−79	−2	8	40	17
Borrowings	577	693	857	828	881	904	855	755	712	589
All other banks:										
Reserves held	*12,339*	*12,007*	*11,991*	*12,216*	*12,298*	*12,248*	*12,741*	*12,845*	*12,863*	*13,139*
Required	12,325	12,039	12,043	12,173	12,267	12,210	12,646	12,748	12,784	13,029
Excess	14	−32	−52	43	31	38	95	97	79	110
Borrowings	286	471	723	738	783	711	993	1,227	972	748

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3. Reserves and borrowings of member banks [1]—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
All member banks:										
Reserves:										
At F. R. Banks	28,259	28,352	29,396	28,574	28,450	29,469	29,861	29,672	30,514	30,264
Currency and coin	6,382	6,635	7,192	6,601	6,450	6,402	6,600	6,668	6,824	6,765
Total held	*34,725*	*35,068*	*36,655*	*35,242*	*34,966*	*35,929*	*36,519*	*36,390*	*37,338*	*37,029*
Required	34,543	34,806	36,419	35,053	34,790	35,771	36,325	36,259	37,161	36,851
Excess	182	262	236	189	176	158	194	131	177	178
Borrowings at F. R. Banks:										
Total	1,399	1,298	1,044	1,186	1,352	1,714	2,580	3,000	3,308	3,351
Seasonal	84	41	18	17	32	50	104	130	149	165
Large banks in New York City:										
Reserves held	*6,706*	*6,836*	*7,355*	*6,923*	*6,787*	*7,060*	*7,222*	*7,236*	*7,655*	*7,501*
Required	6,679	6,859	7,290	6,872	6,766	7,041	7,242	7,262	7,610	7,559
Excess	27	−23	65	51	21	19	−20	−26	45	−58
Borrowings	180	74	135	87	113	114	772	1,303	1,457	1,464
Large banks in Chicago:										
Reserves held	*1,679*	*1,720*	*1,808*	*1,679*	*1,639*	*1,917*	*1,918*	*1,934*	*2,033*	*2,024*
Required	1,703	1,677	1,852	1,698	1,700	1,848	1,889	1,942	2,014	2,018
Excess	−24	43	−44	−19	−61	69	29	−8	19	6
Borrowings	28	28	17	18	65	41	20	51	70	23
Other large banks:										
Reserves held	*13,022*	*13,060*	*13,666*	*13,112*	*13,066*	*13,329*	*13,683*	*13,662*	*13,893*	*13,862*
Required	13,042	13,032	13,674	13,163	13,023	13,387	13,687	13,636	13,905	13,784
Excess	−20	28	−8	−51	43	−58	−4	26	−12	78
Borrowings	593	761	549	635	689	987	939	799	848	860
All other banks:										
Reserves held	*13,234*	*13,371*	*13,759*	*13,461*	*13,408*	*13,565*	*13,638*	*13,508*	*13,757*	*13,642*
Required	13,119	13,238	13,603	13,320	13,301	13,495	13,507	13,419	13,632	13,490
Excess	115	133	156	141	107	70	131	89	125	152
Borrowings	598	435	343	446	485	572	849	847	933	1,004

	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
All member banks:										
Reserves:										
At F. R. Banks	30,156	29,985	29,898	29,767	29,713	28,503	27,948	28,264	27,576	28,007
Currency and coin	6,920	6,811	6,939	7,174	7,779	7,062	6,831	6,870	6,916	6,969
Total held	*37,076*	*36,796*	*36,837*	*36,941*	*37,492*	*35,565*	*34,779*	*35,134*	*34,492*	*34,976*
Required	36,885	36,705	36,579	36,602	37,556	35,333	34,513	35,014	34,493	34,428
Excess	191	91	258	339	−64	232	266	120	−1	548
Borrowings at F. R. Banks:										
Total	3,287	1,793	1,285	703	390	147	106	110	60	271
Seasonal	139	117	67	32	13	10	7	7	9	11
Large banks in New York City:										
Reserves held	*7,658*	*7,409*	*7,549*	*7,825*	*7,977*	*7,429*	*7,219*	*7,275*	*6,982*	*6,986*
Required	7,525	7,458	7,557	7,693	8,096	7,398	7,166	7,243	7,010	6,844
Excess	133	−49	−8	132	−119	31	53	32	−28	142
Borrowings	1,662	502	257	80	156	37	22	25	24	90
Large banks in Chicago:										
Reserves held	*2,066*	*2,062*	*1,969*	*1,978*	*2,074*	*1,979*	*1,900*	*1,845*	*1,815*	*1,868*
Required	2,046	2,080	1,931	1,973	2,090	1,962	1,880	1,868	1,836	1,821
Excess	20	−18	38	5	−16	17	20	−23	−21	47
Borrowings	17	36	14	18	16	10	10	14	.....	2
Other large banks:										
Reserves held	*13,753*	*13,768*	*13,714*	*13,760*	*14,013*	*13,336*	*13,036*	*13,162*	*12,862*	*13,163*
Required	13,830	13,732	13,624	13,721	14,104	13,295	12,980	13,166	12,951	12,946
Excess	−77	36	90	39	−91	41	56	−4	−89	217
Borrowings	792	569	566	323	87	29	28	38	13	114
All other banks:										
Reserves held	*13,599*	*13,557*	*13,605*	*13,378*	*13,428*	*12,821*	*12,624*	*12,852*	*12,833*	*12,959*
Required	13,484	13,435	13,467	13,215	13,266	12,678	12,487	12,737	12,696	12,817
Excess	115	122	138	163	162	143	137	115	137	142
Borrowings	816	686	448	282	131	71	46	33	23	65

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3. Reserves and borrowings of member banks [1]—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.	1976 Mar.	1976 Apr.
All member banks:										
Reserves:										
At F. R. Banks	27,442	27,183	27,215	27,254	27,215	27,215	26,995	26,168	26,366	26,345
Currency and coin	7,213	7,299	7,431	7,313	7,356	7,773	8,445	7,646	7,456	7,568
Total held	*34,655*	*34,482*	*34,646*	*34,567*	*34,571*	*34,991*	*35,575*	*33,953*	*33,967*	*34,063*
Required	34,687	34,265	34,447	34,411	34,281	34,727	35,366	33,939	33,531	33,974
Excess	−32	217	199	156	290	264	209	14	436	89
Borrowings at F. R. Banks:										
Total	261	211	396	191	61	127	79	76	58	44
Seasonal	17	38	61	65	28	13	9	11	8	11
Large banks in New York City:										
Reserves held	*6,842*	*6,737*	*6,751*	*6,750*	*6,770*	*6,812*	*7,344*	*6,711*	*6,846*	*6,670*
Required	6,864	6,755	6,734	6,708	6,720	6,748	7,292	6,858	6,669	6,668
Excess	−22	−18	17	42	50	64	52	−147	177	2
Borrowings	54	14	68	31	7	63	9	20	21	.....
Large banks in Chicago:										
Reserves held	*1,764*	*1,766*	*1,805*	*1,759*	*1,788*	*1,740*	*1,757*	*1,688*	*1,729*	*1,702*
Required	1,788	1,761	1,778	1,782	1,754	1,758	1,775	1,702	1,693	1,706
Excess	−24	5	27	−23	34	−18	−18	−14	36	−4
Borrowings	23	1	2	.....	.....	.....	17	1	2	8
Other large banks:										
Reserves held	*12,927*	*12,939*	*12,945*	*12,940*	*12,955*	*13,249*	*13,228*	*12,612*	*12,527*	*12,597*
Required	13,045	12,841	12,922	12,937	12,913	13,160	13,225	12,614	12,419	12,644
Excess	−118	98	23	3	42	89	3	−2	108	−47
Borrowings	62	51	141	32	5	26	13	16	14	15
All other banks:										
Reserves held	*13,122*	*13,040*	*13,145*	*13,118*	*13,058*	*13,190*	*13,246*	*12,942*	*12,865*	*13,094*
Required	12,990	12,908	13,013	12,984	12,894	13,061	13,074	12,765	12,750	12,956
Excess	132	132	132	134	164	129	172	177	115	138
Borrowings	122	145	185	128	49	38	40	39	21	21

Reserve classification of bank	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
All member banks:								
Reserves:								
At F. R. Banks	26,236	25,711	25,933	26,001	25,708	26,127	26,458	26,430
Currency and coin	7,838	7,903	8,064	7,989	8,113	8,025	8,180	8,548
Total held	*34,228*	*33,774*	*34,146*	*34,141*	*33,979*	*34,305*	*34,797*	*35,136*
Required	33,846	33,657	34,076	33,844	33,692	34,116	34,433	34,964
Excess	382	117	70	297	287	189	364	172
Borrowings at F. R. Banks:								
Total	121	120	123	104	75	66	84	62
Seasonal	11	20	24	27	31	32	21	12
Large banks in New York City:								
Reserves held	*6,672*	*6,546*	*6,507*	*6,559*	*6,372*	*6,374*	*6,589*	*6,520*
Required	6,659	6,524	6,548	6,501	6,308	6,346	6,485	6,602
Excess	13	22	−41	58	64	28	104	−82
Borrowings	29	26	37	28	22	.....	36	15
Large banks in Chicago:								
Reserves held	*1,578*	*1,767*	*1,672*	*1,684*	*1,615*	*1,648*	*1,621*	*1,632*
Required	1,647	1,676	1,690	1,625	1,617	1,635	1,602	1,641
Excess	−69	91	−18	59	−2	13	19	−9
Borrowings	2	7	13	6	3	3	.....	4
Other large banks:								
Reserves held	*12,829*	*12,318*	*12,633*	*12,610*	*12,584*	*12,704*	*12,889*	*13,117*
Required	12,532	12,443	12,660	12,549	12,521	12,706	12,802	13,053
Excess	297	−125	−27	61	63	−2	87	64
Borrowings	33	22	11	20	3	17	7	14
All other banks:								
Reserves held	*13,149*	*13,143*	*13,334*	*13,288*	*13,408*	*13,579*	*13,698*	*13,867*
Required	13,008	13,014	13,178	13,169	13,246	13,429	13,544	13,668
Excess	141	129	156	119	162	150	154	199
Borrowings	57	65	62	50	47	46	41	29

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures

Millions of dollars

Reserve classification of bank	1971, week ending—									
	Jan. 6	Jan. 13	Jan. 20	Jan. 27	Feb. 3	Feb. 10	Feb. 17	Feb. 24	Mar. 3	Mar. 10
All member banks:										
Reserves:										
At F. R. Banks	25,181	24,578	25,470	24,583	24,510	24,326	25,073	25,019	24,522	24,011
Currency and coin	5,430	5,664	5,559	5,589	5,449	5,434	5,129	4,897	5,020	5,393
Total held	*30,611*	*30,242*	*31,029*	*30,172*	*29,959*	*29,760*	*30,202*	*29,916*	*29,542*	*29,404*
Required	30,035	30,210	30,937	29,890	29,722	29,555	29,905	29,599	29,372	29,322
Excess	576	32	92	282	237	205	297	317	170	82
Borrowings at F. R. Banks:										
Total	407	277	472	354	283	247	561	250	258	421
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*6,064*	*5,850*	*6,165*	*5,752*	*5,775*	*5,685*	*6,118*	*5,770*	*5,583*	*5,595*
Required	5,902	5,910	6,198	5,760	5,742	5,755	6,043	5,732	5,568	5,657
Excess	162	−60	−33	−8	33	−70	75	38	15	−62
Borrowings	71	.....	92	26	.....	.....	117	.....	.....	120
Large banks in Chicago:										
Reserves held	*1,396*	*1,402*	*1,424*	*1,373*	*1,331*	*1,379*	*1,367*	*1,417*	*1,387*	*1,355*
Required	1,411	1,384	1,464	1,335	1,346	1,367	1,388	1,386	1,402	1,367
Excess	−15	18	−40	38	−15	12	−21	31	−15	−12
Borrowings	.....	.....	5	.....	.....	.....	18	.....	.....	44
Other large banks:										
Reserves held	*12,028*	*11,912*	*12,214*	*11,862*	*11,766*	*11,728*	*11,733*	*11,744*	*11,633*	*11,537*
Required	11,903	11,996	12,246	11,800	11,759	11,702	11,753	11,673	11,655	11,572
Excess	125	−84	−32	62	7	26	−20	71	−22	−35
Borrowings	310	249	332	286	253	229	380	228	242	244
All other banks:										
Reserves held	*11,123*	*11,078*	*11,226*	*11,185*	*11,087*	*10,968*	*10,984*	*10,985*	*10,939*	*10,917*
Required	10,819	10,920	11,029	10,995	10,875	10,731	10,721	10,808	10,747	10,726
Excess	304	158	197	190	212	237	263	177	192	191
Borrowings	26	28	43	42	30	18	46	22	16	13

Reserve classification of bank	1971, week ending—									
	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5	May 12	May 19
All member banks:										
Reserves:										
At F. R. Banks	24,897	24,691	24,817	24,486	24,381	25,199	25,108	25,497	24,703	25,344
Currency and coin	5,058	4,791	5,123	5,184	5,244	4,739	5,049	5,283	5,381	5,018
Total held	*29,955*	*29,482*	*29,940*	*29,670*	*29,625*	*29,938*	*30,157*	*30,780*	*30,084*	*30,362*
Required	29,690	29,414	29,564	29,393	29,417	29,857	30,109	30,415	29,854	30,260
Excess	265	68	376	277	208	81	48	365	230	102
Borrowings at F. R. Banks:										
Total	290	333	257	197	150	84	176	174	99	306
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,853*	*5,664*	*5,847*	*5,569*	*5,748*	*5,728*	*5,625*	*5,907*	*5,657*	*5,986*
Required	5,830	5,669	5,714	5,631	5,652	5,784	5,682	5,817	5,716	5,967
Excess	23	−5	133	−62	96	−56	−57	90	−59	19
Borrowings	46	59	.....	.....	17	.....	46	46	39	143
Large banks in Chicago:										
Reserves held	*1,447*	*1,354*	*1,390*	*1,367*	*1,346*	*1,381*	*1,430*	*1,440*	*1,424*	*1,426*
Required	1,419	1,365	1,379	1,351	1,367	1,384	1,418	1,449	1,393	1,455
Excess	28	−11	11	16	−21	−3	12	−9	31	−29
Borrowings	.....	14	14	.....	.....	.....	18	.....	.....	41
Other large banks:										
Reserves held	*11,774*	*11,567*	*11,752*	*11,758*	*11,622*	*11,807*	*11,910*	*12,044*	*11,826*	*11,805*
Required	11,724	11,613	11,694	11,634	11,702	11,826	11,955	11,939	11,752	11,871
Excess	50	−46	58	124	−80	−19	−45	105	74	−66
Borrowings	231	245	221	184	127	80	98	101	42	71
All other banks:										
Reserves held	*10,881*	*10,897*	*10,951*	*10,976*	*10,909*	*11,022*	*11,192*	*11,389*	*11,177*	*11,145*
Required	10,717	10,767	10,777	10,777	10,696	10,863	11,054	11,210	10,993	10,967
Excess	164	130	174	199	213	159	138	179	184	178
Borrowings	13	15	22	13	6	4	14	27	18	51

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1971, week ending—									
	May 26	June 2	June 9	June 16	June 23	June 30	July 7	July 14	July 21	July 28
All member banks:										
Reserves:										
At F. R. Banks	25,260	25,057	24,534	25,012	24,916	24,921	24,898	24,811	26,074	25,142
Currency and coin	4,986	5,219	5,352	5,213	5,003	5,371	5,415	5,443	4,858	5,481
Total held	*30,246*	*30,276*	*29,886*	*30,225*	*29,919*	*30,292*	*30,313*	*30,254*	*30,932*	*30,623*
Required	30,072	29,991	29,813	29,959	29,709	30,060	30,036	30,249	30,650	30,556
Excess	174	285	73	266	210	232	277	5	282	67
Borrowings at F. R. Banks:										
Total	267	646	153	403	619	750	661	991	1,121	545
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,768*	*5,693*	*5,648*	*5,742*	*5,648*	*5,676*	*5,689*	*5,747*	*5,911*	*5,671*
Required	5,781	5,638	5,680	5,729	5,607	5,699	5,663	5,814	5,856	5,718
Excess	−13	55	−32	13	41	−23	26	−67	55	−47
Borrowings	100	171	46	129	103	107	34	252	65	30
Large banks in Chicago:										
Reserves held	*1,435*	*1,387*	*1,414*	*1,473*	*1,338*	*1,405*	*1,388*	*1,390*	*1,464*	*1,383*
Required	1,416	1,396	1,413	1,467	1,351	1,394	1,374	1,412	1,451	1,384
Excess	19	−9	1	6	−13	11	14	−22	13	−1
Borrowings	18	.....	.....	.....	77	11	.....	.....	116	7
Other large banks:										
Reserves held	*11,820*	*11,891*	*11,693*	*11,812*	*11,703*	*11,827*	*11,847*	*11,786*	*12,089*	*11,946*
Required	11,780	11,857	11,753	11,749	11,640	11,759	11,801	11,876	12,028	11,993
Excess	40	34	−60	63	63	68	46	−90	61	−47
Borrowings	93	317	52	113	286	324	372	498	607	296
All other banks:										
Reserves held	*11,223*	*11,305*	*11,131*	*11,198*	*11,230*	*11,384*	*11,389*	*11,331*	*11,468*	*11,623*
Required	11,095	11,100	10,967	11,014	11,111	11,208	11,198	11,147	11,315	11,461
Excess	128	205	164	184	119	176	191	184	153	162
Borrowings	56	158	55	161	153	308	255	241	333	212

	1971, week ending—									
	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6
All member banks:										
Reserves:										
At F. R. Banks	25,456	24,737	25,298	24,986	25,167	25,341	25,236	25,345	25,473	25,483
Currency and coin	5,438	5,593	5,307	5,125	5,352	5,514	5,615	5,015	5,600	5,510
Total held	*30,894*	*30,330*	*30,605*	*30,111*	*30,519*	*30,855*	*30,851*	*30,360*	*31,073*	*30,993*
Required	30,460	30,303	30,381	30,020	30,195	30,650	30,604	30,421	30,730	30,779
Excess	434	27	224	91	324	205	247	−61	343	214
Borrowings at F. R. Banks										
Total	764	593	1,179	771	706	765	457	329	424	309
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,781*	*5,625*	*5,816*	*5,456*	*5,679*	*5,719*	*5,762*	*5,469*	*5,825*	*5,644*
Required	5,677	5,699	5,748	5,522	5,561	5,759	5,690	5,578	5,689	5,671
Excess	104	−74	68	−66	118	−40	72	−109	136	−27
Borrowings	43	.....	342	267	116	.....	.....	86	36	29
Large banks in Chicago:										
Reserves held	*1,447*	*1,419*	*1,416*	*1,387*	*1,398*	*1,428*	*1,441*	*1,410*	*1,410*	*1,441*
Required	1,434	1,431	1,412	1,383	1,399	1,423	1,448	1,413	1,412	1,422
Excess	13	−12	4	4	−1	5	−7	−3	−2	19
Borrowings	.....	.....	31	.....	1	4	3	9	.....	.....
Other large banks:										
Reserves held	*12,094*	*11,856*	*11,883*	*11,798*	*11,935*	*12,182*	*12,140*	*11,937*	*12,135*	*12,165*
Required	11,973	11,898	11,901	11,788	11,896	12,138	12,098	12,013	12,080	12,117
Excess	121	−42	−18	10	39	44	42	−76	55	48
Borrowings	429	375	545	372	404	588	324	146	231	118
All other banks:										
Reserves held	*11,572*	*11,430*	*11,490*	*11,470*	*11,507*	*11,526*	*11,508*	*11,544*	*11,703*	*11,743*
Required	11,376	11,275	11,320	11,327	11,339	11,330	11,368	11,417	11,549	11,569
Excess	196	155	170	143	168	196	140	127	154	174
Borrowings	292	218	261	132	185	173	130	88	157	162

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1971, week ending—									
	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15
All member banks:										
Reserves:										
At F. R. Banks	25,050	25,954	25,184	25,412	25,014	25,577	25,591	25,783	25,151	25,246
Currency and coin	5,652	5,117	5,240	5,549	5,566	5,595	5,125	5,492	5,592	5,907
Total held	*30,702*	*31,071*	*30,424*	*30,961*	*30,580*	*31,172*	*30,716*	*31,275*	*30,743*	*31,153*
Required	30,653	30,861	30,373	30,565	30,570	30,984	30,572	30,685	30,600	30,949
Excess	49	210	51	396	10	188	144	590	143	204
Borrowings at F. R. Banks:										
Total	449	332	413	216	122	287	538	705	59	25
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,668*	*5,808*	*5,513*	*5,681*	*5,589*	*5,705*	*5,589*	*5,701*	*5,671*	*5,699*
Required	5,693	5,818	5,508	5,626	5,597	5,761	5,520	5,538	5,604	5,757
Excess	−25	−10	5	55	−8	−56	69	163	67	−58
Borrowings	100	35	133	.....	21	64	150	222	.....	.....
Large banks in Chicago:										
Reserves held	*1,413*	*1,429*	*1,353*	*1,435*	*1,376*	*1,447*	*1,358*	*1,438*	*1,356*	*1,479*
Required	1,432	1,421	1,364	1,400	1,406	1,433	1,374	1,386	1,366	1,451
Excess	−19	8	−11	35	−30	14	−16	52	−10	28
Borrowings	7	4	54	.....	.....	.....	47	47	.....	.....
Other large banks:										
Reserves held	*12,011*	*12,183*	*11,876*	*12,073*	*11,967*	*12,172*	*11,967*	*12,181*	*11,932*	*12,156*
Required	12,092	12,110	11,933	11,976	12,050	12,139	11,973	12,025	11,992	12,099
Excess	−81	73	−57	97	−83	33	−6	156	−60	57
Borrowings	234	194	129	105	47	174	201	282	15	.....
All other banks:										
Reserves held	*11,610*	*11,651*	*11,682*	*11,772*	*11,648*	*11,848*	*11,802*	*11,955*	*11,784*	*11,819*
Required	11,436	11,512	11,568	11,563	11,517	11,651	11,705	11,736	11,638	11,642
Excess	174	139	114	209	131	197	97	219	146	177
Borrowings	108	99	97	111	54	49	140	154	44	25

Reserve classification of bank	1971, week ending—		1972, week ending—							
	Dec. 22	Dec. 29	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23
All member banks:										
Reserves:										
At F. R. Banks	25,785	26,081	27,068	26,784	27,694	26,695	26,576	26,030	26,593	26,702
Currency and coin	5,366	5,843	5,746	6,009	5,971	5,897	5,859	5,862	5,664	5,121
Total held	*31,151*	*31,924*	*32,814*	*32,793*	*33,665*	*32,592*	*32,435*	*31,892*	*32,257*	*31,823*
Required	31,180	31,610	32,502	32,688	33,447	32,400	32,190	31,842	31,946	31,693
Excess	−29	314	312	105	218	192	245	50	311	130
Borrowings at F. R. Banks:										
Total	141	216	57	17	14	12	16	42	18	14
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,747*	*5,793*	*6,200*	*6,055*	*6,369*	*5,766*	*5,936*	*5,733*	*6,078*	*5,686*
Required	5,764	5,799	6,120	6,141	6,267	5,848	5,880	5,825	5,895	5,789
Excess	−17	−6	80	−86	102	−82	56	−92	183	−103
Borrowings	79	76	.....	.....	.....	.....	.....	22	.....	.....
Large banks in Chicago:										
Reserves held	*1,371*	*1,511*	*1,520*	*1,569*	*1,526*	*1,475*	*1,460*	*1,439*	*1,450*	*1,453*
Required	1,414	1,445	1,526	1,549	1,563	1,459	1,451	1,445	1,466	1,427
Excess	−43	66	−6	20	−37	16	9	−6	−16	26
Borrowings	14	21	.....	.....	.....	.....	.....	.....	.....	.....
Other large banks:										
Reserves held	*12,180*	*12,521*	*12,871*	*12,898*	*13,309*	*12,932*	*12,686*	*12,577*	*12,602*	*12,583*
Required	12,254	12,453	12,819	12,927	13,327	12,837	12,688	12,567	12,636	12,537
Excess	−74	68	52	−29	−18	95	−2	10	−34	46
Borrowings	24	58	.....	.....	.....	.....	.....	.....	1	.....
All other banks:										
Reserves held	*11,853*	*12,099*	*12,223*	*12,271*	*12,461*	*12,419*	*12,353*	*12,143*	*12,127*	*12,101*
Required	11,748	11,913	12,037	12,071	12,290	12,256	12,171	12,005	11,949	11,940
Excess	105	186	186	200	171	163	182	138	178	161
Borrowings	24	61	57	17	14	12	16	20	17	14

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1972, week ending—									
	Mar. 1	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
All member banks:										
Reserves:										
At F. R. Banks	26,187	26,012	26,448	26,546	26,903	27,210	26,764	27,306	27,312	27,259
Currency and coin	5,427	5,453	5,660	5,012	5,316	5,394	5,581	5,259	5,354	5,581
Total held	*31,614*	*31,465*	*32,108*	*31,558*	*32,219*	*32,604*	*32,345*	*32,565*	*32,666*	*32,840*
Required	31,532	31,289	31,715	31,691	31,934	32,230	32,179	32,624	32,448	32,704
Excess	82	176	393	−133	285	374	166	−59	218	136
Borrowings at F. R. Banks:										
Total	67	103	13	115	153	141	14	43	279	117
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,643*	*5,649*	*5,982*	*5,605*	*5,911*	*5,991*	*5,963*	*5,947*	*5,913*	*5,862*
Required	5,679	5,658	5,796	5,725	5,820	5,933	5,953	6,055	5,824	5,927
Excess	−36	−9	186	−120	91	58	10	−108	89	−65
Borrowings	.....	99	.....	95	94	86	.....	23	124	60
Large banks in Chicago:										
Reserves held	*1,411*	*1,435*	*1,473*	*1,421*	*1,442*	*1,521*	*1,446*	*1,498*	*1,441*	*1,513*
Required	1,425	1,419	1,479	1,433	1,436	1,472	1,482	1,489	1,456	1,480
Excess	−14	16	−6	−12	6	49	−36	9	−15	33
Borrowings	.....	.....	.....	4	14	.....	.....	.....	23	.....
Other large banks:										
Reserves held	*12,464*	*12,396*	*12,605*	*12,465*	*12,651*	*12,804*	*12,740*	*12,816*	*12,865*	*12,894*
Required	12,492	12,384	12,554	12,539	12,609	12,718	12,705	12,903	12,827	12,866
Excess	−28	12	51	−74	42	86	35	−87	38	28
Borrowings	57	.....	2	8	21	.....	.....	8	86	2
All other banks:										
Reserves held	*12,096*	*11,985*	*12,048*	*12,067*	*12,215*	*12,288*	*12,196*	*12,304*	*12,447*	*12,571*
Required	11,936	11,828	11,886	11,994	12,069	12,107	12,039	12,177	12,341	12,431
Excess	160	157	162	73	146	181	157	127	106	140
Borrowings	10	4	11	8	24	55	14	12	46	55

Reserve classification of bank	1972, week ending—									
	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5	July 12
All member banks:										
Reserves:										
At F. R. Banks	27,049	27,669	27,542	27,299	27,083	26,760	27,240	26,780	27,548	26,889
Currency and coin	5,708	5,488	5,104	5,515	5,594	5,657	5,356	5,521	5,595	5,858
Total held	*32,757*	*33,157*	*32,646*	*32,814*	*32,677*	*32,417*	*32,596*	*32,301*	*33,143*	*32,747*
Required	32,566	32,963	32,560	32,726	32,346	32,308	32,384	32,177	32,815	32,524
Excess	191	194	86	88	331	109	212	124	328	223
Borrowings at F. R. Banks:										
Total	87	39	63	254	58	94	59	129	312	227
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*6,019*	*6,223*	*6,007*	*5,975*	*6,020*	*5,889*	*6,047*	*5,793*	*6,171*	*6,014*
Required	5,978	6,218	5,994	6,001	5,931	5,920	5,975	5,809	6,097	5,991
Excess	41	5	13	−26	89	−31	72	−16	74	23
Borrowings	49	21	39	51	.....	.....	18	6	42	.....
Large banks in Chicago:										
Reserves held	*1,486*	*1,566*	*1,443*	*1,520*	*1,490*	*1,506*	*1,492*	*1,480*	*1,532*	*1,484*
Required	1,506	1,535	1,491	1,496	1,491	1,491	1,497	1,476	1,507	1,485
Excess	−20	31	−48	24	−1	15	−5	4	25	−1
Borrowings	.....	.....	.....	54	.....	.....	.....	.....	.....	.....
Other large banks:										
Reserves held	*12,815*	*12,966*	*12,884*	*12,920*	*12,867*	*12,772*	*12,712*	*12,642*	*12,924*	*12,827*
Required	12,804	12,983	12,850	12,966	12,791	12,792	12,706	12,639	12,846	12,814
Excess	11	−17	34	−46	76	−20	6	3	78	13
Borrowings	19	4	8	106	20	44	12	67	126	78
All other banks:										
Reserves held	*12,437*	*12,402*	*12,312*	*12,399*	*12,300*	*12,250*	*12,345*	*12,386*	*12,516*	*12,422*
Required	12,278	12,227	12,225	12,263	12,133	12,105	12,206	12,253	12,365	12,234
Excess	159	175	87	136	167	145	139	133	151	188
Borrowings	19	14	16	43	38	50	29	56	144	149

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1972, week ending—									
	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6	Sept. 13	Sept. 20
All member banks:										
Reserves:										
At F. R. Banks	27,926	27,334	27,352	27,251	27,489	27,507	27,275	27,566	26,544	27,571
Currency and coin	5,369	5,706	5,787	5,882	5,837	5,315	5,702	5,796	5,976	5,446
Total held	*33,295*	*33,040*	*33,139*	*33,133*	*33,326*	*32,822*	*32,979*	*33,362*	*32,520*	*33,017*
Required	33,148	32,961	32,897	33,003	33,072	32,782	32,751	32,566	32,635	32,811
Excess	147	79	242	130	254	40	227	796	−115	206
Borrowings at F. R. Banks:										
Total	173	172	363	287	382	348	477	837	149	717
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*6,184*	*6,123*	*6,052*	*6,037*	*6,138*	*5,860*	*5,986*	*6,213*	*5,866*	*6,032*
Required	6,209	6,124	6,051	6,038	6,102	5,935	5,901	5,885	5,949	5,981
Excess	−25	−1	1	−1	36	−75	85	328	−83	51
Borrowings	.....	26	144	39	76	79	86	260	.....	345
Large banks in Chicago:										
Reserves held	*1,519*	*1,501*	*1,485*	*1,533*	*1,503*	*1,497*	*1,472*	*1,568*	*1,483*	*1,557*
Required	1,530	1,489	1,498	1,518	1,516	1,485	1,482	1,488	1,516	1,528
Excess	−11	12	−13	15	−13	12	−10	80	−33	29
Borrowings	.....	26	11	35	.....	.....	.....	4	4	28
Other large banks:										
Reserves held	*13,046*	*12,783*	*12,942*	*12,982*	*13,039*	*12,837*	*12,810*	*12,914*	*12,614*	*12,766*
Required	13,057	12,849	12,870	13,005	12,990	12,844	12,829	12,720	12,744	12,775
Excess	−11	−66	72	−23	49	−7	−19	194	−130	−9
Borrowings	64	33	96	95	170	95	120	329	13	241
All other banks:										
Reserves held	*12,546*	*12,633*	*12,660*	*12,581*	*12,646*	*12,628*	*12,710*	*12,667*	*12,557*	*12,662*
Required	12,352	12,499	12,478	12,442	12,464	12,518	12,539	12,473	12,426	12,527
Excess	194	134	182	139	182	110	171	194	131	135
Borrowings	109	87	112	118	136	174	271	244	132	103

Reserve classification of bank	1972, week ending—									
	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29
All member banks:										
Reserves:										
At F. R. Banks	27,197	27,863	27,760	28,437	28,230	27,857	27,778	25,508	24,747	24,476
Currency and coin	5,856	5,868	5,950	5,661	5,325	5,847	5,916	6,174	5,342	5,802
Total held	*33,053*	*33,731*	*33,710*	*34,098*	*33,555*	*33,704*	*33,694*	*32,132*	*30,539*	*30,728*
Required	33,016	33,501	33,352	33,977	33,405	33,499	33,570	31,346	30,350	30,388
Excess	37	230	358	121	150	205	124	786	189	340
Borrowings at F. R. Banks:										
Total	550	436	535	434	765	555	959	494	419	572
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,870*	*6,154*	*6,100*	*6,312*	*5,937*	*6,002*	*6,037*	*6,267*	*5,845*	*5,709*
Required	5,919	6,107	6,088	6,295	5,976	5,964	6,069	6,071	5,863	5,683
Excess	−49	47	12	17	−39	38	−32	196	−18	26
Borrowings	59	47	36	.....	185	2	192	.....	1	80
Large banks in Chicago:										
Reserves held	*1,465*	*1,589*	*1,570*	*1,560*	*1,526*	*1,499*	*1,546*	*1,463*	*1,421*	*1,374*
Required	1,497	1,563	1,547	1,591	1,501	1,514	1,526	1,476	1,395	1,404
Excess	−32	26	23	−31	25	−15	20	−11	26	−30
Borrowings	17	39	77	17	62	7	31	11	15	23
Other large banks:										
Reserves held	*12,885*	*13,058*	*13,174*	*13,286*	*13,114*	*13,061*	*13,009*	*12,281*	*11,328*	*11,502*
Required	12,867	13,057	13,033	13,322	13,046	13,042	13,049	12,190	11,415	11,508
Excess	18	1	141	−36	68	19	−40	91	−87	−6
Borrowings	260	125	229	233	272	261	447	192	136	226
All other banks:										
Reserves held	*12,833*	*12,930*	*12,866*	*12,940*	*12,978*	*13,142*	*13,102*	*11,669*	*11,495*	*11,693*
Required	12,733	12,774	12,684	12,769	12,882	12,979	12,926	11,609	11,677	11,793
Excess	100	156	182	171	96	163	176	60	−182	−100
Borrowings	214	225	193	184	246	285	289	291	267	243

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1972, week ending—				1973, week ending—					
	Dec. 6	Dec. 13	Dec. 20	Dec. 27	Jan. 3	Jan. 10	Jan. 17	Jan. 24	Jan. 31	Feb. 7
All member banks:										
Reserves:										
At F. R. Banks	24,691	24,191	25,069	24,899	26,109	26,064	26,817	25,821	25,824	25,148
Currency and coin	5,868	6,427	5,889	6,092	6,216	6,163	6,913	6,409	6,450	6,377
Total held	*31,009*	*31,068*	*31,408*	*31,441*	*32,604*	*32,506*	*34,009*	*32,509*	*32,553*	*31,804*
Required	30,673	30,824	31,202	31,252	32,044	32,380	33,668	32,542	32,098	31,686
Excess	336	244	206	189	560	126	341	−33	455	118
Borrowings at F. R. Banks:										
Total	589	805	1,221	1,118	1,751	688	1,298	1,094	1,310	1,232
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*5,930*	*5,933*	*6,111*	*5,929*	*6,535*	*6,431*	*6,829*	*6,254*	*6,413*	*6,048*
Required	5,909	5,909	6,094	5,966	6,386	6,452	6,783	6,336	6,209	6,126
Excess	21	24	17	−37	149	−21	46	−82	204	−78
Borrowings	43	206	422	278	713	66	201	260	.....	221
Large banks in Chicago:										
Reserves held	*1,487*	*1,438*	*1,511*	*1,475*	*1,570*	*1,555*	*1,670*	*1,502*	*1,511*	*1,491*
Required	1,454	1,462	1,477	1,474	1,560	1,565	1,653	1,528	1,496	1,498
Excess	33	−24	34	1	10	−10	17	−26	15	−7
Borrowings	75	13	21	.....	279	19	189	19	110	16
Other large banks:										
Reserves held	*11,502*	*11,632*	*11,728*	*11,793*	*12,135*	*12,075*	*12,718*	*12,061*	*12,035*	*11,854*
Required	11,544	11,666	11,808	11,874	12,052	12,182	12,742	12,226	12,044	11,905
Excess	−42	−34	−80	−81	83	−107	−24	−165	−9	−51
Borrowings	118	300	514	654	525	420	635	509	806	584
All other banks:										
Reserves held	*11,640*	*11,615*	*11,608*	*11,794*	*12,085*	*12,166*	*12,513*	*12,413*	*12,315*	*12,132*
Required	11,766	11,787	11,823	11,938	12,046	12,181	12,490	12,452	12,349	12,157
Excess	−126	−172	−215	−144	39	−15	23	−39	−34	−25
Borrowings	353	286	264	186	234	183	273	306	394	411

	1973, week ending—									
	Feb. 14	Feb. 21	Feb. 28	Mar. 7	Mar. 14	Mar. 21	Mar. 28	Apr. 4	Apr. 11	Apr. 18
All member banks:										
Reserves:										
At F. R. Banks	25,235	26,103	25,216	25,870	25,058	26,159	25,642	26,584	25,526	26,642
Currency and coin	6,295	5,656	5,789	5,910	6,221	5,534	5,743	5,858	6,059	5,813
Total held	*31,809*	*32,038*	*31,284*	*32,059*	*31,558*	*31,972*	*31,664*	*32,614*	*31,757*	*32,627*
Required	31,622	31,533	31,305	31,723	31,533	31,724	31,576	32,078	31,848	32,390
Excess	187	505	−21	336	25	248	88	536	−91	237
Borrowings at F. R. Banks:										
Total	1,992	1,670	1,479	1,685	1,491	2,139	2,011	1,755	1,499	1,848
Seasonal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Large banks in New York City:										
Reserves held	*6,217*	*6,371*	*5,879*	*6,344*	*6,185*	*6,369*	*6,068*	*6,500*	*6,081*	*6,567*
Required	6,218	6,215	6,007	6,252	6,233	6,313	6,114	6,331	6,265	6,421
Excess	−1	156	−128	92	−48	56	−46	169	−184	146
Borrowings	709	155	211	242	178	225	28	144	24	306
Large banks in Chicago:										
Reserves held	*1,536*	*1,516*	*1,453*	*1,590*	*1,520*	*1,547*	*1,527*	*1,603*	*1,553*	*1,607*
Required	1,519	1,505	1,474	1,547	1,545	1,544	1,526	1,585	1,567	1,605
Excess	17	11	−21	43	−25	3	1	18	−14	2
Borrowings	178	104	121	99	113	104	130	8	13	2
Other large banks:										
Reserves held	*11,821*	*11,864*	*11,739*	*11,853*	*11,641*	*11,828*	*11,785*	*12,146*	*11,875*	*12,104*
Required	11,895	11,817	11,813	11,903	11,753	11,833	11,850	12,049	11,969	12,207
Excess	−74	47	−74	−50	−112	−5	−65	97	−94	−103
Borrowings	665	928	597	693	622	1,076	951	866	774	842
All other banks:										
Reserves held	*11,956*	*12,008*	*11,934*	*11,993*	*11,933*	*11,949*	*12,005*	*12,193*	*12,076*	*12,177*
Required	11,990	11,996	12,011	12,021	12,002	12,034	12,086	12,113	12,047	12,157
Excess	−34	12	−77	−28	−69	−85	−81	80	29	20
Borrowings	440	483	550	651	578	734	902	737	688	698

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1973, week ending—									
	Apr. 25	May 2	May 9	May 16	May 23	May 30	June 6	June 13	June 20	June 27
All member banks:										
Reserves:										
At F. R. Banks	26,751	26,379	25,894	26,505	26,560	25,989	25,852	25,195	26,210	26,025
Currency and coin	5,479	5,951	6,180	6,265	5,538	6,044	6,139	6,234	5,894	6,023
Total held	*32,402*	*32,502*	*32,246*	*32,942*	*32,270*	*32,205*	*32,153*	*31,601*	*32,276*	*32,220*
Required	32,064	32,271	32,327	32,602	32,176	32,060	31,839	31,596	32,132	32,000
Excess	338	231	−81	340	94	145	344	5	144	220
Borrowings at F. R. Banks:										
Total	1,646	1,874	1,484	1,815	1,688	2,400	1,664	1,700	1,928	1,849
Seasonal	9	16	18	23	32	46	64	67	73	93
Large banks in New York City:										
Reserves held	*6,307*	*6,314*	*6,269*	*6,549*	*6,281*	*6,133*	*6,211*	*5,980*	*6,462*	*6,076*
Required	6,227	6,258	6,344	6,500	6,248	6,126	6,149	6,058	6,370	6,119
Excess	80	56	−75	49	33	7	62	−78	92	−41
Borrowings	45	222	182	123	30	144	200	31	262	107
Large banks in Chicago:										
Reserves held	*1,545*	*1,578*	*1,530*	*1,666*	*1,534*	*1,599*	*1,613*	*1,552*	*1,568*	*1,561*
Required	1,525	1,559	1,580	1,624	1,561	1,572	1,579	1,553	1,592	1,568
Excess	20	19	−50	42	−27	27	34	−1	−24	−7
Borrowings	18	6	33	9	.....	10	47	18	9	.....
Other large banks:										
Reserves held	*12,091*	*12,054*	*11,980*	*12,228*	*12,034*	*11,978*	*11,985*	*11,794*	*11,857*	*12,044*
Required	12,078	12,119	12,117	12,241	12,108	12,086	11,942	11,896	11,989	11,991
Excess	13	−65	−137	−13	−74	−108	44	−102	−132	53
Borrowings	795	868	580	994	815	1,284	689	953	964	1,028
All other banks:										
Reserves held	*12,287*	*12,384*	*12,295*	*12,327*	*12,249*	*12,323*	*12,181*	*12,103*	*12,217*	*12,365*
Requird	12,234	12,335	12,286	12,237	12,259	12,276	12,149	12,089	12,181	12,322
Excesse	53	49	9	90	−10	47	32	14	36	43
Borrowings	788	778	689	689	843	962	728	698	693	714

Reserve classification of bank	1973, week ending—									
	July 4	July 11	July 18	July 25	Aug. 1	Aug. 8	Aug. 15	Aug. 22	Aug. 29	Sept. 5
All member banks:										
Reserves:										
At F. R. Banks	26,989	25,942	27,450	27,563	27,567	26,860	27,202	27,592	27,424	27,667
Currency and coin	6,226	6,465	6,159	6,138	6,372	6,484	6,515	5,897	6,261	6,347
Total held	*33,327*	*32,519*	*33,721*	*33,813*	*34,051*	*33,456*	*33,829*	*33,601*	*33,797*	*34,126*
Required	32,695	32,524	34,185	33,800	33,552	33,381	33,515	33,562	33,674	33,636
Excess	632	−5	−464	13	499	75	314	39	123	490
Borrowings at F. R. Banks:										
Total	2,400	1,679	1,722	2,080	2,095	2,005	1,916	2,134	2,558	2,361
Seasonal	111	117	117	128	141	158	148	163	185	168
Large banks in New York City:										
Reserves held	*6,641*	*6,225*	*6,863*	*6,538*	*6,739*	*6,513*	*6,590*	*6,611*	*6,587*	*6,798*
Required	6,450	6,355	7,551	6,687	6,473	6,552	6,566	6,635	6,634	6,597
Excess	191	−130	−688	−149	266	−39	24	−24	−47	201
Borrowings	454	115	.....	50	.....	90	50	172	137	143
Large banks in Chicago:										
Reserves held	*1,700*	*1,548*	*1,754*	*1,788*	*1,659*	*1,707*	*1,748*	*1,716*	*1,696*	*1,788*
Required	1,642	1,599	1,756	1,732	1,647	1,683	1,751	1,714	1,717	1,759
Excess	58	−51	−2	56	12	24	−3	2	−21	29
Borrowings	195	28	13	24	88	41	54	36	68	117
Other large banks:										
Reserves held	*12,274*	*12,105*	*12,341*	*12,434*	*12,564*	*12,340*	*12,538*	*12,397*	*12,496*	*12,569*
Required	12,173	12,147	12,335	12,469	12,569	12,408	12,517	12,484	12,494	12,530
Excess	101	−42	6	−35	−5	−68	21	−87	2	39
Borrowings	916	759	851	841	785	741	658	711	947	799
All other banks:										
Reserves held	*12,600*	*12,529*	*12,651*	*12,941*	*12,977*	*12,784*	*12,841*	*12,765*	*12,906*	*12,859*
Required	12,430	12,423	12,543	12,912	12,863	12,738	12,681	12,729	12,829	12,750
Excess	170	106	108	29	114	46	160	36	77	109
Borrowings	835	777	858	1,165	1,222	1,133	1,154	1,215	1,406	1,302

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1973, week ending—									
	Sept. 12	Sept. 19	Sept. 26	Oct. 3	Oct. 10	Oct. 17	Oct. 24	Oct. 31	Nov. 7	Nov. 14
All member banks:										
Reserves:										
At F. R. Banks	26,846	27,542	27,645	28,073	28,104	28,520	29,129	28,369	28,062	28,040
Currency and coin	6,591	6,204	6,386	6,516	6,606	6,415	5,905	6,498	6,480	6,747
Total held	*33,549*	*33,858*	*34,143*	*34,673*	*34,794*	*35,019*	*35,118*	*34,951*	*34,626*	*34,871*
Required	33,405	33,709	34,059	34,216	34,374	35,099	34,711	34,777	34,369	34,725
Excess	144	149	84	457	420	−80	407	174	257	146
Borrowings at F. R. Banks:										
Total	1,487	1,706	2,190	1,520	1,353	1,162	1,915	1,455	1,171	1,521
Seasonal	145	139	150	144	131	120	125	119	93	80
Large banks in New York City:										
Reserves held	*6,485*	*6,693*	*6,625*	*6,763*	*6,902*	*6,890*	*6,918*	*6,713*	*6,726*	*6,737*
Required	6,531	6,697	6,645	6,674	6,773	7,047	6,789	6,782	6,625	6,829
Excess	−46	−4	−20	89	129	−157	129	−69	101	−92
Borrowings	32	91	217	43	43	26	185	72	192	262
Large banks in Chicago:										
Reserves held	*1,769*	*1,783*	*1,758*	*1,735*	*1,772*	*1,848*	*1,799*	*1,800*	*1,705*	*1,752*
Required	1,775	1,780	1,731	1,728	1,771	1,857	1,792	1,771	1,758	1,752
Excess	−6	3	27	7	1	−9	7	29	−53	.....
Borrowings	20	15	127	41	9	58	66	81	12	61
Other large banks:										
Reserves held	*12,461*	*12,546*	*12,652*	*12,949*	*12,944*	*13,145*	*13,153*	*13,101*	*12,981*	*13,182*
Required	12,475	12,570	12,721	12,811	12,910	13,204	13,092	13,046	12,988	13,153
Excess	−14	−24	−69	138	34	−59	61	55	−7	29
Borrowings	591	759	857	463	536	520	902	472	384	716
All other banks:										
Reserves held	*12,722*	*12,724*	*12,996*	*13,142*	*13,092*	*13,052*	*13,164*	*13,253*	*13,130*	*13,116*
Required	12,624	12,662	12,962	13,003	12,920	12,991	13,038	13,178	12,998	12,991
Excess	98	62	34	139	172	61	126	75	132	125
Borrowings	844	841	989	973	765	558	762	830	583	482

	1973, week ending—						1974, week ending—			
	Nov. 21	Nov. 28	Dec. 5	Dec. 12	Dec. 19	Dec. 26	Jan. 2	Jan. 9	Jan. 16	Jan. 23
All member banks:										
Reserves:										
At F. R. Banks	29,009	28,060	28,417	27,448	28,574	28,838	28,808	29,499	29,719	29,364
Currency and coin	6,002	6,294	6,405	6,912	6,545	6,508	6,781	6,730	7,916	7,179
Total held	*35,095*	*34,438*	*34,906*	*34,444*	*35,203*	*35,430*	*35,656*	*36,296*	*37,702*	*36,610*
Required	34,726	34,372	34,468	34,472	34,892	34,958	35,268	36,210	37,374	36,693
Excess	369	66	438	−28	311	472	388	86	328	−83
Borrowings at F. R. Banks:										
Total	1,568	1,287	1,478	1,303	1,488	1,039	1,210	776	988	1,182
Seasonal	85	84	57	45	40	35	31	19	20	13
Large banks in New York City:										
Reserves held	*6,823*	*6,470*	*6,933*	*6,578*	*7,109*	*6,950*	*7,093*	*7,348*	*7,677*	*7,232*
Required	6,713	6,526	6,766	6,717	6,972	6,844	7,013	7,346	7,618	7,346
Excess	110	−56	167	−139	137	106	80	2	59	−114
Borrowings	224	94	.....	102	163	.....	140	271	45	183
Large banks in Chicago:										
Reserves held	*1,695*	*1,624*	*1,613*	*1,655*	*1,785*	*1,678*	*1,679*	*1,804*	*2,022*	*1,850*
Required	1,693	1,638	1,598	1,678	1,756	1,648	1,685	1,851	2,006	1,862
Excess	2	−14	15	−23	29	30	−6	−47	16	−12
Borrowings	15	28	11	11	.....	.....	141	44	.....	.....
Other large banks:										
Reserves held	*13,191*	*12,910*	*12,925*	*12,878*	*12,966*	*13,227*	*13,238*	*13,485*	*14,084*	*13,636*
Required	13,125	12,941	12,896	12,915	13,000	13,146	13,213	13,581	14,057	13,746
Excess	66	−31	29	−37	−34	81	25	−96	27	−110
Borrowings	623	541	889	769	837	676	599	174	681	655
All other banks:										
Reserves held	*13,302*	*13,350*	*13,351*	*13,249*	*13,259*	*13,491*	*13,579*	*13,592*	*13,852*	*13,825*
Required	13,195	13,267	13,208	13,162	13,164	13,320	13,357	13,432	13,693	13,739
Excess	107	83	143	87	95	171	222	160	159	86
Borrowings	706	624	578	421	488	363	330	287	262	344

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1974, week ending—									
	Jan. 30	Feb. 6	Feb. 13	Feb. 20	Feb. 27	Mar. 6	Mar. 13	Mar. 20	Mar. 27	Apr. 3
All member banks:										
Reserves:										
At F.R. Banks	28,981	28,424	28,360	29,102	28,445	27,994	27,826	29,025	28,448	28,904
Currency and coin	7,091	6,984	6,921	6,219	6,339	6,572	6,855	6,117	6,259	6,481
Total held	*36,139*	*35,475*	*35,348*	*35,388*	*34,851*	*34,633*	*34,748*	*35,209*	*34,774*	*35,443*
Required	35,880	35,351	35,054	35,274	34,645	34,515	34,632	35,129	34,605	35,217
Excess	259	124	294	114	206	118	116	80	169	226
Borrowings at F.R. Banks:										
Total	1,220	998	1,153	1,376	1,251	912	983	1,483	1,713	1,503
Seasonal	17	18	14	20	15	19	19	35	43	44
Large banks in New York City:										
Reserves held	*7,086*	*6,789*	*7,000*	*7,046*	*6,744*	*6,584*	*6,809*	*6,902*	*6,601*	*6,992*
Required	6,982	6,912	6,856	7,083	6,674	6,665	6,768	6,943	6,591	6,915
Excess	104	−123	144	−37	70	−81	41	−41	10	77
Borrowings	20	.....	92	257	.....	123	11	333	31	34
Large banks in Chicago:										
Reserves held	*1,702*	*1,695*	*1,704*	*1,642*	*1,668*	*1,652*	*1,669*	*1,724*	*1,722*	*1,806*
Required	1,759	1,681	1,727	1,705	1,685	1,639	1,677	1,727	1,682	1,815
Excess	−57	14	−23	−63	−17	13	−8	−3	40	−9
Borrowings	.....	.....	56	.....	13	11	66	15	21	189
Other large banks:										
Reserves held	*13,514*	*13,314*	*13,164*	*13,179*	*12,969*	*12,970*	*12,876*	*13,098*	*12,947*	*13,110*
Required	13,499	13,280	13,198	13,221	12,993	12,969	12,958	13,134	12,963	13,137
Excess	15	34	−34	−42	−24	1	−82	−36	−16	−27
Borrowings	733	494	585	711	780	364	507	679	1,061	710
All other banks:										
Reserves held	*13,770*	*13,610*	*13,413*	*13,454*	*13,403*	*13,360*	*13,327*	*13,418*	*13,437*	*13,477*
Required	13,640	13,478	13,273	13,265	13,293	13,242	13,229	13,325	13,369	13,350
Excess	130	132	140	189	110	118	98	93	68	127
Borrowings	467	504	420	408	458	414	399	456	600	570

Reserve classification of bank	1974, week ending—									
	Apr. 10	Apr. 17	Apr. 24	May 1	May 8	May 15	May 22	May 29	June 5	June 12
All member banks:										
Reserves:										
At F.R. Banks	28,311	29,741	30,074	30,198	29,393	29,743	30,477	29,719	29,562	28,929
Currency and coin	6,633	6,457	5,923	6,589	6,885	6,845	6,081	6,572	6,659	6,802
Total held	*35,002*	*36,256*	*36,055*	*36,845*	*36,336*	*36,646*	*36,616*	*36,349*	*36,279*	*35,789*
Required	34,940	35,927	35,916	36,668	36,201	36,470	36,487	36,170	36,054	35,658
Excess	62	329	139	177	135	176	129	179	225	131
Borrowings at F.R. Banks:										
Total	1,194	1,816	1,939	2,157	1,616	1,977	3,090	3,606	3,054	2,729
Seasonal	41	46	52	74	82	94	113	114	133	136
Large banks in New York City:										
Reserves held	*6,740*	*7,195*	*6,998*	*7,377*	*7,117*	*7,448*	*7,287*	*7,115*	*7,190*	*7,074*
Required	6,813	7,117	7,010	7,315	7,174	7,365	7,342	7,083	7,227	7,048
Excess	−73	78	−12	62	−57	83	−55	32	−37	26
Borrowings	108	107	69	176	134	506	993	1,449	1,210	1,296
Large banks in Chicago:										
Reserves held	*1,773*	*1,933*	*1,859*	*1,854*	*1,899*	*1,859*	*1,949*	*1,874*	*1,940*	*1,908*
Required	1,769	1,952	1,789	1,901	1,858	1,898	1,892	1,891	1,938	1,887
Excess	4	−19	70	−47	41	−39	57	−17	2	21
Borrowings	53	101	4	17	14	37	7	9	15	40
Other large banks:										
Reserves held	*13,064*	*13,442*	*13,521*	*13,673*	*13,587*	*13,664*	*13,765*	*13,697*	*13,604*	*13,425*
Required	13,058	13,405	13,533	13,707	13,577	13,727	13,774	13,707	13,543	13,492
Excess	6	37	−12	−34	10	−63	−9	−10	61	−67
Borrowings	663	1,093	1,233	1,140	822	731	1,131	1,081	846	629
All other banks:										
Reserves held	*13,367*	*13,628*	*13,619*	*13,883*	*13,675*	*13,617*	*13,557*	*13,605*	*13,487*	*13,324*
Required	13,300	13,453	13,584	13,745	13,592	13,480	13,479	13,489	13,346	13,231
Excess	67	175	35	138	83	137	78	116	141	93
Borrowings	370	515	633	824	646	703	959	1,067	983	764

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1974, week ending—									
	June 19	June 26	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14	Aug. 21
All member banks:										
Reserves:										
At F.R. Banks	30,019	29,985	30,459	29,820	31,122	30,853	30,218	29,900	29,890	30,799
Currency and coin	6,631	6,493	6,815	7,048	6,702	6,564	6,986	7,020	7,046	6,357
Total held	*36,708*	*36,536*	*37,274*	*36,868*	*37,824*	*37,417*	*37,204*	*36,920*	*36,936*	*37,156*
Required	36,461	36,437	36,905	36,590	37,840	37,302	37,020	36,692	36,823	36,947
Excess	247	99	369	278	−16	115	184	228	113	209
Borrowings at F.R. Banks:										
Total	3,223	2,788	3,435	2,640	3,175	3,641	3,690	3,089	3,041	3,437
Seasonal	140	133	127	136	150	156	163	174	160	167
Large banks in New York City:										
Reserves held	*7,469*	*7,209*	*7,459*	*7,357*	*7,882*	*7,720*	*7,615*	*7,488*	*7,658*	*7,621*
Required	7,438	7,217	7,450	7,267	7,957	7,703	7,582	7,495	7,638	7,653
Excess	31	−8	9	90	−75	17	33	−7	20	−32
Borrowings	1,385	1,221	1,412	1,339	1,536	1,538	1,431	1,420	1,431	1,447
Large banks in Chicago:										
Reserves held	*1,930*	*1,995*	*2,124*	*1,969*	*2,124*	*1,982*	*1,969*	*1,985*	*2,058*	*2,030*
Required	1,947	1,954	2,013	1,968	2,098	2,023	1,968	1,976	2,050	2,032
Excess	−17	41	111	1	26	−41	1	9	8	−2
Borrowings	139	17	137	52	15	80	38	24	24	23
Other large banks:										
Reserves held	*13,737*	*13,608*	*13,888*	*13,863*	*14,091*	*13,977*	*13,834*	*13,805*	*13,722*	*13,879*
Required	13,693	13,684	13,816	13,779	14,165	13,896	13,821	13,751	13,761	13,749
Excess	44	−76	72	84	−74	81	13	54	−39	130
Borrowings	984	690	878	432	786	1,108	1,086	644	716	961
All other banks:										
Reserves held	*13,514*	*13,666*	*13,803*	*13,679*	*13,727*	*13,738*	*13,786*	*13,642*	*13,498*	*13,626*
Required	13,383	13,582	13,626	13,576	13,620	13,680	13,649	13,470	13,374	13,513
Excess	131	84	177	103	107	58	137	172	124	113
Borrowings	715	860	1,008	817	838	915	1,135	1,001	870	1,006

	1974, week ending—									
	Aug. 28	Sept. 4	Sept. 11	Sept. 18	Sept. 25	Oct. 2	Oct. 9	Oct. 16	Oct. 23	Oct. 30
All member banks:										
Reserves:										
At F.R. Banks	30,452	30,416	29,649	30,249	30,161	30,464	29,441	30,376	30,202	29,987
Currency and coin	6,614	6,823	7,088	6,837	6,785	7,069	7,160	7,039	6,254	6,832
Total held	*37,066*	*37,239*	*36,737*	*37,086*	*36,946*	*37,533*	*36,601*	*37,415*	*36,456*	*36,819*
Required	36,920	36,918	36,628	37,004	36,872	37,077	36,656	37,088	36,615	36,576
Excess	146	321	109	82	74	456	−55	327	−159	243
Borrowings at F.R. Banks:										
Total	3,533	3,906	3,084	2,921	3,531	3,218	2,245	1,744	1,322	1,638
Seasonal	161	152	132	134	141	143	132	121	108	105
Large banks in New York City:										
Reserves held	*7,556*	*7,485*	*7,543*	*7,414*	*7,637*	*7,625*	*7,494*	*7,724*	*7,363*	*7,434*
Required	7,451	7,551	7,416	7,564	7,557	7,558	7,520	7,683	7,464	7,325
Excess	105	−66	127	−150	80	67	−26	41	−101	109
Borrowings	1,457	1,729	1,567	1,517	1,782	1,756	1,245	219	148	96
Large banks in Chicago:										
Reserves held	*2,032*	*2,089*	*2,020*	*2,050*	*2,048*	*2,072*	*2,049*	*2,210*	*2,061*	*2,007*
Required	2,001	2,049	2,055	2,035	2,036	2,063	2,069	2,183	2,073	2,016
Excess	31	40	−35	15	12	9	−20	27	−12	−9
Borrowings	21	19	20	16	10	17	10	135	2	11
Other large banks:										
Reserves held	*13,754*	*14,011*	*13,663*	*14,078*	*13,608*	*14,092*	*13,540*	*13,990*	*13,510*	*13,757*
Required	13,852	13,840	13,773	13,988	13,701	13,870	13,667	13,891	13,632	13,715
Excess	−98	171	−110	90	−93	222	−127	99	−122	42
Borrowings	951	1,125	766	740	871	532	336	784	509	730
All other banks:										
Reserves held	*13,724*	*13,654*	*13,511*	*13,544*	*13,653*	*13,744*	*13,518*	*13,491*	*13,522*	*13,621*
Required	13,616	13,478	13,384	13,417	13,578	13,586	13,400	13,331	13,446	13,520
Excess	108	176	127	127	75	158	118	160	76	101
Borrowings	1,104	1,033	731	648	868	913	654	606	663	801

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1974, week ending—								1975, week ending—		
	Nov. 6	Nov. 13	Nov. 20	Nov. 27	Dec. 4	Dec. 11	Dec. 18	Dec. 25	Jan. 1	Jan. 8	Jan. 15
All member banks:											
Reserves:											
At F.R. Banks	29,875	29,227	30,240	30,007	29,861	29,035	29,615	29,855	30,218	29,981	29,652
Currency and coin	7,120	7,252	6,572	6,762	7,100	7,258	7,147	6,990	7,370	7,331	8,555
Total held	*36,995*	*36,479*	*36,812*	*36,769*	*36,961*	*36,293*	*36,762*	*36,845*	*37,588*	*37,312*	*38,207*
Required	36,672	36,335	36,785	36,459	36,678	36,452	36,545	36,416	37,011	37,175	38,249
Excess	323	144	27	310	283	−159	217	429	577	137	−42
Borrowings at F.R. Banks:											
Total	1,125	1,097	1,367	1,479	1,070	648	818	662	561	311	609
Seasonal	78	70	64	63	51	35	31	29	24	18	12
Large banks in New York City:											
Reserves held	*7,692*	*7,540*	*7,726*	*7,395*	*7,649*	*7,269*	*7,950*	*7,771*	*7,937*	*8,131*	*8,194*
Required	7,638	7,555	7,742	7,326	7,508	7,442	7,891	7,634	7,945	8,076	8,324
Excess	54	−15	−16	69	141	−173	59	137	−8	55	−130
Borrowings	68	188	465	243	226	73	60	72	83	36	317
Large banks in Chicago:											
Reserves held	*2,004*	*1,896*	*1,958*	*1,899*	*1,945*	*1,877*	*2,039*	*2,013*	*2,091*	*2,033*	*2,188*
Required	1,972	1,925	1,950	1,872	1,941	1,913	2,016	1,961	2,030	2,060	2,187
Excess	32	−29	8	27	4	−36	23	52	61	−27	1
Borrowings	.....	30	29	.....	.....	26	54	.....	.....	.....	69
Other large banks:											
Reserves held	*13,709*	*13,597*	*13,562*	*13,729*	*13,666*	*13,595*	*13,615*	*13,828*	*14,118*	*13,840*	*14,331*
Required	13,604	13,557	13,649	13,642	13,682	13,645	13,654	13,739	13,895	13,866	14,420
Excess	105	40	−87	87	−16	−50	−39	89	223	−26	−89
Borrowings	425	480	495	814	450	281	417	333	218	107	108
All other banks:											
Reserves held	*13,590*	*13,446*	*13,566*	*13,746*	*13,701*	*13,552*	*13,158*	*13,233*	*13,442*	*13,308*	*13,494*
Required	13,458	13,298	13,444	13,619	13,547	13,452	12,984	13,082	13,141	13,173	13,318
Excess	132	148	122	127	154	100	174	151	301	135	176
Borrowings	632	399	378	422	394	268	287	257	260	168	115

Reserve classification of bank	1975, week ending—									
	Jan. 22	Jan. 29	Feb. 5	Feb. 12	Feb. 19	Feb. 26	Mar. 5	Mar. 12	Mar. 19	Mar. 26
All member banks:										
Reserves:										
At F.R. Banks	30,482	29,635	29,543	28,573	28,304	27,920	27,845	27,186	27,883	28,333
Currency and coin	7,783	7,605	7,431	7,456	6,814	6,686	6,950	7,296	6,627	6,486
Total held	*38,265*	*37,240*	*36,974*	*36,029*	*35,118*	*34,606*	*34,795*	*34,482*	*34,510*	*34,819*
Required	38,079	37,066	36,579	35,970	34,960	34,447	34,386	34,252	34,490	34,675
Excess	186	174	395	59	158	159	409	230	20	144
Borrowings at F.R. Banks:										
Total	594	142	98	90	229	180	70	60	167	155
Seasonal	12	10	11	10	11	10	9	7	6	7
Large banks in New York City:										
Reserves held	*8,349*	*7,866*	*7,838*	*7,550*	*7,442*	*7,017*	*7,211*	*7,303*	*7,121*	*7,173*
Required	8,320	7,795	7,705	7,587	7,442	7,032	7,094	7,181	7,217	7,119
Excess	29	71	133	−37	.....	−15	117	122	−96	54
Borrowings	328	.....	.....	6	140	.....	.....	.....	88	8
Large banks in Chicago:										
Reserves held	*2,108*	*2,019*	*2,063*	*2,002*	*1,911*	*1,931*	*1,885*	*1,880*	*1,876*	*1,887*
Required	2,107	2,032	2,030	2,022	1,933	1,902	1,881	1,865	1,913	1,871
Excess	1	−13	33	−20	−22	29	4	15	−37	16
Borrowings	.....	.....	.....	.....	.....	39	.....	.....	.....	44
Other large banks:										
Reserves held	*14,315*	*13,953*	*13,853*	*13,514*	*13,092*	*13,045*	*13,058*	*12,801*	*12,953*	*13,057*
Required	14,270	13,977	13,769	13,519	13,110	13,010	12,968	12,821	12,943	13,069
Excess	45	−24	84	−5	−18	35	90	−20	10	−12
Borrowings	130	33	12	15	20	71	10	19	36	58
All other banks:										
Reserves held	*13,493*	*13,402*	*13,220*	*12,963*	*12,673*	*12,613*	*12,641*	*12,438*	*12,560*	*12,702*
Required	13,382	13,262	13,075	12,842	12,475	12,503	12,443	12,385	12,417	12,616
Excess	111	140	145	121	198	110	198	53	143	86
Borrowings	136	109	86	69	69	70	60	41	43	45

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1975, week ending—									
	Apr. 2	Apr. 9	Apr. 16	Apr. 23	Apr. 30	May 7	May 14	May 21	May 28	June 4
All member banks:										
Reserves:										
At F.R. Banks	28,261	27,671	28,254	28,809	28,477	28,098	27,212	28,233	27,444	27,618
Currency and coin	6,826	6,992	7,041	6,440	7,018	7,139	7,305	6,469	6,765	6,893
Total held	*35,087*	*34,663*	*35,295*	*35,249*	*35,495*	*35,237*	*34,517*	*34,702*	*34,209*	*34,511*
Required	34,808	34,552	35,076	35,179	35,306	34,926	34,518	34,631	34,045	34,177
Excess	279	111	219	70	189	311	−1	71	164	334
Borrowings at F.R. Banks:										
Total	51	30	22	165	241	34	17	121	84	84
Seasonal	7	8	6	6	7	11	8	7	9	9
Large banks in New York City:										
Reserves held	*7,180*	*7,258*	*7,347*	*7,279*	*7,172*	*7,254*	*6,999*	*7,132*	*6,789*	*6,923*
Required	7,210	7,196	7,322	7,282	7,183	7,077	7,105	7,165	6,736	6,905
Excess	−30	62	25	−3	−11	177	−106	−33	53	18
Borrowings	.....	.....	.....	42	67	.....	.....	98	9	61
Large banks in Chicago:										
Reserves held	*1,869*	*1,847*	*1,911*	*1,877*	*1,856*	*1,863*	*1,830*	*1,865*	*1,803*	*1,836*
Required	1,862	1,832	1,925	1,861	1,855	1,842	1,856	1,856	1,799	1,817
Excess	7	15	−14	16	1	21	−26	9	4	19
Borrowings	.....	.....	.....	25	37	.....	.....	.....	.....	.....
Other large banks:										
Reserves held	*13,243*	*12,923*	*13,240*	*13,174*	*13,351*	*13,137*	*12,967*	*12,927*	*12,784*	*12,917*
Required	13,144	12,974	13,204	13,197	13,295	13,142	12,984	12,961	12,789	12,780
Excess	99	−51	36	−23	56	−5	−17	−34	−5	137
Borrowings	8	7	4	77	71	.....	1	2	54	.....
All other banks:										
Reserves held	*12,795*	*12,635*	*12,797*	*12,919*	*13,116*	*12,983*	*12,721*	*12,778*	*12,833*	*12,835*
Required	12,592	12,550	12,625	12,839	12,973	12,865	12,573	12,649	12,721	12,675
Excess	203	85	172	80	143	118	148	129	112	160
Borrowings	43	23	18	21	66	34	16	21	21	23

	1975, week ending—									
	June 11	June 18	June 25	July 2	July 9	July 16	July 23	July 30	Aug. 6	Aug. 13
All member banks:										
Reserves:										
At F.R. Banks	26,627	27,861	28,008	28,376	27,294	27,502	28,192	27,550	27,007	26,501
Currency and coin	7,080	7,076	6,698	7,105	7,318	7,362	6,706	7,449	7,546	7,662
Total held	*33,707*	*34,937*	*34,706*	*35,481*	*34,612*	*34,864*	*34,898*	*34,999*	*34,553*	*34,163*
Required	33,743	34,603	34,615	35,085	34,479	34,791	34,695	34,718	34,354	34,147
Excess	−36	334	91	396	133	73	203	281	199	16
Borrowings at F.R. Banks:										
Total	38	77	188	871	222	202	382	253	180	179
Seasonal	11	10	11	15	13	15	19	23	29	35
Large banks in New York City:										
Reserves held	*6,566*	*7,068*	*6,784*	*7,043*	*6,847*	*6,938*	*6,958*	*6,825*	*6,786*	*6,748*
Required	6,642	6,988	6,765	6,986	6,829	7,010	6,851	6,743	6,773	6,794
Excess	−76	80	19	57	18	−72	107	82	13	−46
Borrowings	.....	49	97	189	.....	78	151	.....	.....	47
Large banks in Chicago:										
Reserves held	*1,776*	*1,860*	*1,791*	*1,877*	*1,748*	*1,856*	*1,781*	*1,764*	*1,754*	*1,752*
Required	1,808	1,848	1,795	1,838	1,768	1,854	1,772	1,749	1,744	1,774
Excess	−32	12	−4	39	−20	2	9	15	10	−22
Borrowings	11	.....	.....	.....	.....	54	50	.....	.....	6
Other large banks:										
Reserves held	*12,637*	*13,071*	*13,053*	*13,328*	*12,936*	*13,067*	*13,025*	*13,165*	*12,921*	*12,749*
Required	12,692	13,002	13,048	13,211	12,956	13,061	13,038	13,098	12,890	12,794
Excess	−55	69	5	117	−20	6	−13	67	31	−45
Borrowings	2	.....	38	468	90	16	57	91	14	18
All other banks:										
Reserves held	*12,728*	*12,938*	*13,078*	*13,233*	*13,081*	*13,003*	*13,134*	*13,245*	*13,092*	*12,914*
Required	12,601	12,765	13,007	13,050	12,926	12,866	13,034	13,128	12,947	12,785
Excess	127	173	71	183	155	137	100	117	145	129
Borrowings	25	28	53	214	132	54	124	162	166	108

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1975, week ending—									
	Aug. 20	Aug. 27	Sept. 3	Sept. 10	Sept. 17	Sept. 24	Oct. 1	Oct. 8	Oct. 15	Oct. 22
All member banks:										
Reserves:										
At F.R. Banks	27,717	27,390	27,173	26,493	27,116	27,442	27,883	26,678	27,036	27,866
Currency and coin	6,912	7,080	7,356	7,605	7,436	7,175	7,561	7,582	7,618	6,710
Total held	*34,629*	*34,470*	*34,529*	*34,098*	*34,552*	*34,617*	*35,444*	*34,260*	*34,654*	*34,576*
Required	34,418	34,174	34,228	34,104	34,285	34,584	34,982	34,284	34,358	34,577
Excess	211	296	301	−6	267	33	462	−24	296	−1
Borrowings at F.R. Banks:										
Total	204	272	222	385	327	395	581	239	172	232
Seasonal	37	40	50	53	60	64	73	74	65	63
Large banks in New York City:										
Reserves held	*6,872*	*6,743*	*6,719*	*6,710*	*6,795*	*6,579*	*7,004*	*6,622*	*6,721*	*6,794*
Required	6,876	6,616	6,691	6,755	6,716	6,645	6,855	6,705	6,730	6,802
Excess	−4	127	28	−45	79	−66	149	−83	−9	−8
Borrowings	.....	15	.....	215	.....	79	.....	.....	39	97
Large banks in Chicago:										
Reserves held	*1,784*	*1,736*	*1,810*	*1,701*	*1,837*	*1,758*	*1,804*	*1,771*	*1,866*	*1,759*
Required	1,765	1,743	1,786	1,732	1,818	1,760	1,802	1,787	1,833	1,777
Excess	19	−7	24	−31	19	−2	2	−16	33	−18
Borrowings	.....	.....	.....	.....	11	.....	.....	.....	.....	.....
Other large banks:										
Reserves held	*12,947*	*12,870*	*12,906*	*12,703*	*12,856*	*13,036*	*13,294*	*12,797*	*13,038*	*12,948*
Required	12,874	12,822	12,825	12,769	12,839	13,008	13,147	12,849	12,944	12,983
Excess	73	48	81	−66	17	28	147	−52	94	−35
Borrowings	77	87	58	34	174	115	304	51	12	22
All other banks:										
Reserves held	*13,026*	*13,121*	*13,094*	*12,984*	*13,064*	*13,244*	*13,342*	*13,070*	*13,029*	*13,075*
Required	12,903	12,993	12,926	12,848	12,912	13,171	13,178	12,943	12,851	13,015
Excess	123	128	168	136	152	73	164	127	178	60
Borrowings	127	170	164	136	142	201	277	188	121	113

	1975, week ending—									
	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
All member banks:										
Reserves:										
At F.R. Banks	27,470	27,362	26,061	27,624	27,670	27,245	26,594	27,312	27,345	27,569
Currency and coin	7,245	7,524	7,693	7,117	7,014	7,572	7,825	7,827	7,491	8,036
Total held	*34,715*	*34,886*	*33,754*	*34,741*	*34,684*	*34,817*	*34,419*	*35,139*	*34,836*	*35,611*
Required	34,437	34,082	33,791	34,567	34,500	34,504	34,276	34,906	34,625	35,197
Excess	278	804	−37	174	184	313	143	233	211	414
Borrowings at F.R. Banks:										
Total	94	67	39	58	73	66	28	44	219	253
Seasonal	60	41	26	26	26	21	14	13	12	13
Large banks in New York City:										
Reserves held	*6,678*	*7,058*	*6,474*	*7,007*	*6,643*	*6,774*	*6,590*	*6,961*	*6,628*	*6,973*
Required	6,576	6,703	6,593	6,973	6,640	6,655	6,646	6,850	6,621	6,916
Excess	102	355	−119	34	3	119	−56	111	7	57
Borrowings	.....	.....	.....	.....	16	16	.....	.....	140	140
Large banks in Chicago:										
Reserves held	*1,748*	*1,786*	*1,738*	*1,783*	*1,753*	*1,723*	*1,749*	*1,818*	*1,699*	*1,804*
Required	1,733	1,768	1,744	1,784	1,733	1,741	1,723	1,830	1,704	1,784
Excess	15	18	−6	−1	20	−18	26	−12	−5	20
Borrowings	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other large banks:										
Reserves held	*13,031*	*12,984*	*12,679*	*12,966*	*13,114*	*13,133*	*13,056*	*13,227*	*13,239*	*13,402*
Required	12,998	12,744	12,750	12,959	13,059	13,072	13,019	13,221	13,164	13,273
Excess	33	240	−71	7	55	61	37	6	75	129
Borrowings	7	.....	4	11	3	6	1	11	42	57
All other banks:										
Reserves held	*13,258*	*13,058*	*12,863*	*12,985*	*13,174*	*13,187*	*13,024*	*13,133*	*13,270*	*13,432*
Required	13,130	12,867	12,704	12,851	13,068	13,036	12,888	13,005	13,136	13,224
Excess	128	191	159	134	106	151	136	128	134	208
Borrowings	87	67	35	47	54	44	27	33	37	56

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1976, week ending—									
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3	Mar. 10
All member banks:										
Reserves:										
At F. R. Banks	27,483	26,766	27,324	26,585	26,815	25,590	26,885	26,372	26,371	25,283
Currency and coin	7,937	8,903	8,733	8,349	8,116	8,050	7,516	7,145	7,577	7,955
Total held	*35,551*	*35,802*	*36,193*	*35,072*	*35,069*	*33,779*	*34,540*	*33,656*	*34,088*	*33,379*
Required	35,227	35,639	35,996	34,907	34,652	33,729	34,040	33,773	33,678	33,276
Excess	324	163	197	165	417	50	500	−117	410	103
Borrowings at F. R. Banks:										
Total	67	45	153	58	57	51	56	148	85	48
Seasonal	10	8	10	8	12	12	10	10	8	8
Large banks in New York City:										
Reserves held	*7,364*	*7,585*	*7,439*	*6,997*	*7,156*	*6,720*	*7,222*	*6,572*	*6,726*	*6,738*
Required	7,305	7,514	7,501	6,948	7,062	6,803	7,042	6,729	6,628	6,685
Excess	59	71	−62	49	94	−83	180	−157	98	53
Borrowings	.....	.....	28	10	.....	.....	.....	82	31	26
Large banks in Chicago:										
Reserves held	*1,757*	*1,805*	*1,842*	*1,737*	*1,692*	*1,701*	*1,718*	*1,672*	*1,749*	*1,686*
Required	1,769	1,807	1,844	1,709	1,706	1,681	1,725	1,677	1,738	1,704
Excess	−12	−2	−2	28	−14	20	−7	−5	11	−18
Borrowings	.....	.....	77	.....	.....	.....	4	.....	11	.....
Other large banks:										
Reserves held	*13,245*	*13,203*	*13,582*	*13,081*	*13,052*	*12,522*	*12,709*	*12,489*	*12,685*	*12,171*
Required	13,143	13,297	13,491	13,104	12,913	12,553	12,614	12,532	12,563	12,238
Excess	102	−94	91	−23	139	−31	95	−43	122	−67
Borrowings	11	2	18	15	16	14	10	24	14	3
All other banks:										
Reserves held	*13,185*	*13,209*	*13,330*	*13,257*	*13,169*	*12,836*	*12,891*	*12,923*	*12,928*	*12,784*
Required	13,010	13,021	13,160	13,146	12,971	12,692	12,659	12,835	12,749	12,649
Excess	175	188	170	111	198	144	232	88	179	135
Borrowings	56	43	30	33	41	37	42	42	29	19

	1976, week ending—									
	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5	May 12	May 19
All member banks:										
Reserves:										
At F. R. Banks	26,072	26,547	26,635	25,840	25,756	27,208	26,610	27,208	25,271	26,346
Currency and coin	7,493	6,869	7,453	7,600	7,856	7,088	7,623	7,937	8,297	7,638
Total held	*33,710*	*33,562*	*34,236*	*33,587*	*33,762*	*34,447*	*34,384*	*35,296*	*33,720*	*34,136*
Required	33,509	33,451	33,838	33,464	33,589	34,317	34,272	34,855	33,753	33,891
Excess	201	111	398	123	173	130	112	441	−33	245
Borrowings at F. R. Banks:										
Total	40	78	36	24	61	40	54	30	55	122
Seasonal	8	8	10	11	10	10	11	11	9	11
Large banks in New York City:										
Reserves held	*6,785*	*6,557*	*6,784*	*6,563*	*6,680*	*6,809*	*6,579*	*6,975*	*6,592*	*6,856*
Required	6,759	6,584	6,679	6,576	6,651	6,813	6,563	6,910	6,635	6,816
Excess	26	−27	105	−13	29	−4	16	65	−43	40
Borrowings	.....	36	.....	.....	.....	.....	.....	3	34	40
Large banks in Chicago:										
Reserves held	*1,726*	*1,649*	*1,692*	*1,678*	*1,748*	*1,714*	*1,681*	*1,711*	*1,659*	*1,652*
Required	1,705	1,662	1,682	1,694	1,740	1,736	1,654	1,705	1,656	1,666
Excess	21	−13	10	−16	8	−22	27	6	3	−14
Borrowings	.....	.....	.....	.....	15	18	.....	.....	3	6
Other large banks:										
Reserves held	*12,402*	*12,463*	*12,704*	*12,433*	*12,473*	*12,804*	*12,775*	*13,183*	*12,397*	*12,594*
Required	12,389	12,393	12,595	12,416	12,488	12,763	12,818	12,967	12,509	12,514
Excess	13	70	109	17	−15	41	−43	216	−112	80
Borrowings	22	23	14	4	32	2	26	.....	2	42
All other banks:										
Reserves held	*12,797*	*12,893*	*13,056*	*12,913*	*12,861*	*13,120*	*13,349*	*13,427*	*13,072*	*13,034*
Required	12,656	12,812	12,882	12,778	12,710	13,005	13,237	13,273	12,953	12,895
Excess	141	81	174	135	151	115	112	154	119	139
Borrowings	18	19	22	20	14	20	28	27	16	34

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1976, week ending—									
	May 26	June 2	June 9	June 16	June 23	June 30	July 7	July 14	July 21	July 28
All member banks:										
Reserves:										
At F. R. Banks	25,927	25,834	24,885	25,970	25,801	26,629	26,153	25,370	26,842	25,915
Currency and coin	7,513	7,833	8,082	7,841	7,633	8,077	8,220	8,400	7,429	8,155
Total held	*33,597*	*33,825*	*33,127*	*33,971*	*33,594*	*34,866*	*34,523*	*33,919*	*34,420*	*34,219*
Required	33,519	33,372	33,197	33,400	33,774	34,341	33,959	33,890	34,192	34,187
Excess	78	453	−70	571	−180	525	562	29	228	32
Borrowings at F. R. Banks:										
Total	136	242	93	49	165	165	126	176	59	159
Seasonal	12	17	14	16	21	28	26	23	23	27
Large banks in New York City:										
Reserves held	*6,412*	*6,550*	*6,486*	*6,578*	*6,337*	*6,769*	*6,836*	*6,506*	*6,633*	*6,348*
Required	6,465	6,490	6,528	6,460	6,443	6,674	6,519	6,599	6,545	6,477
Excess	−53	60	−42	118	−106	95	317	−93	88	−129
Borrowings	53	.....	36	.....	62	14	21	78	.....	63
Large banks in Chicago:										
Reserves held	*1,635*	*1,592*	*1,614*	*1,777*	*1,640*	*1,753*	*1,717*	*1,703*	*1,777*	*1,631*
Required	1,605	1,607	1,627	1,709	1,670	1,716	1,667	1,731	1,758	1,637
Excess	30	−15	−13	68	−30	37	50	−28	19	−6
Borrowings	.....	14	17	.....	.....	.....	.....	57	.....	.....
Other large banks:										
Reserves held	*12,424*	*12,561*	*12,055*	*12,580*	*12,388*	*12,923*	*12,596*	*12,592*	*12,716*	*12,767*
Required	12,414	12,317	12,208	12,370	12,522	12,710	12,574	12,568	12,736	12,715
Excess	10	244	−153	210	−134	213	22	24	−20	52
Borrowings	32	79	5	11	45	24	1	3	10	33
All other banks:										
Reserves held	*13,126*	*13,122*	*12,972*	*13,036*	*13,229*	*13,421*	*13,372*	*13,118*	*13,294*	*13,473*
Required	13,035	12,958	12,834	12,861	13,139	13,241	13,199	12,992	13,153	13,358
Excess	91	164	138	175	90	180	173	126	141	115
Borrowings	51	149	35	38	58	127	104	38	49	63

	1976, week ending—									
	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6
All member banks:										
Reserves:										
At F. R. Banks	26,351	25,088	26,311	26,111	25,884	25,168	25,261	25,908	26,057	26,028
Currency and coin	8,190	8,324	7,946	7,556	8,017	8,242	8,414	7,428	8,360	8,258
Total held	*34,691*	*33,562*	*34,408*	*33,818*	*34,052*	*33,564*	*33,835*	*33,496*	*34,577*	*34,433*
Required	34,255	33,598	34,071	33,700	33,762	33,291	33,576	33,454	34,378	34,099
Excess	436	−36	337	118	290	273	259	42	199	334
Borrowings at F. R. Banks:										
Total	157	122	85	68	93	45	61	44	87	101
Seasonal	22	26	27	29	32	29	28	31	34	35
Large banks in New York City:										
Reserves held	*6,751*	*6,381*	*6,771*	*6,334*	*6,484*	*6,361*	*6,405*	*6,102*	*6,440*	*6,451*
Required	6,665	6,455	6,652	6,356	6,439	6,279	6,343	6,128	6,450	6,400
Excess	86	−74	119	−22	45	82	62	−26	−10	51
Borrowings	86	41	.....	.....	30	.....	.....	.....	31	32
Large banks in Chicago:										
Reserves held	*1,670*	*1,576*	*1,695*	*1,608*	*1,616*	*1,602*	*1,674*	*1,597*	*1,637*	*1,614*
Required	1,617	1,614	1,674	1,603	1,612	1,572	1,694	1,601	1,605	1,605
Excess	53	−38	21	5	4	30	−20	−4	32	9
Borrowings	.....	24	2	.....	.....	.....	14	.....	.....	.....
Other large banks:										
Reserves held	*12,886*	*12,439*	*12,652*	*12,530*	*12,541*	*12,348*	*12,511*	*12,433*	*12,849*	*12,759*
Required	12,773	12,492	12,639	12,466	12,460	12,354	12,451	12,459	12,808	12,666
Excess	113	−53	13	64	81	−6	60	−26	41	93
Borrowings	16	18	37	15	6	1	6	1	6	6
All other banks:										
Reserves held	*13,384*	*13,166*	*13,290*	*13,346*	*13,411*	*13,253*	*13,245*	*13,354*	*13,651*	*13,609*
Required	13,200	13,037	13,106	13,275	13,251	13,086	13,088	13,266	13,515	13,428
Excess	184	129	184	71	160	167	157	98	136	181
Borrowings	55	39	46	53	57	44	41	43	50	63

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3. Reserves and borrowings of member banks [1]—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1976, week ending—									
	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15
All member banks:										
Reserves:										
At F. R. Banks	25,180	27,113	26,184	26,343	25,417	26,777	26,596	26,573	25,660	26,365
Currency and coin	8,466	7,419	7,844	8,277	8,452	8,235	7,637	8,381	8,494	8,931
Total held	*33,800*	*34,686*	*34,184*	*34,778*	*34,027*	*35,171*	*34,392*	*35,113*	*34,313*	*35,456*
Required	33,588	34,587	34,073	34,317	34,005	34,818	34,272	34,729	34,188	34,989
Excess	212	99	111	461	22	353	120	384	125	467
Borrowings at F. R. Banks:										
Total	47	48	119	202	50	54	44	87	26	69
Seasonal	32	29	33	29	23	21	21	18	14	13
Large banks in New York City:										
Reserves held	*6,281*	*6,592*	*6,122*	*6,472*	*6,338*	*6,875*	*6,316*	*6,541*	*6,467*	*6,775*
Required	6,233	6,615	6,134	6,362	6,349	6,803	6,320	6,526	6,406	6,763
Excess	48	−23	−12	110	−11	72	−4	15	61	12
Borrowings	.....	.....	.....	128	14	14	.....	44	.....	16
Large banks in Chicago:										
Reserves held	*1,639*	*1,663*	*1,654*	*1,626*	*1,584*	*1,655*	*1,551*	*1,669*	*1,556*	*1,689*
Required	1,616	1,673	1,651	1,619	1,576	1,658	1,521	1,654	1,586	1,660
Excess	23	−10	3	7	8	−3	30	15	−30	29
Borrowings	.....	.....	13	.....	.....	.....	.....	.....	.....	18
Other large banks:										
Reserves held	*12,499*	*12,900*	*12,703*	*12,936*	*12,649*	*12,967*	*12,746*	*13,020*	*12,588*	*13,245*
Required	12,514	12,887	12,693	12,805	12,726	12,895	12,735	12,857	12,655	13,008
Excess	−15	13	10	131	−77	72	11	163	−67	237
Borrowings	3	6	60	17	.....	3	6	5	.....	9
All other banks:										
Reserves held	*13,381*	*13,531*	*13,705*	*13,744*	*13,456*	*13,674*	*13,779*	*13,883*	*13,702*	*13,747*
Required	13,225	13,412	13,595	13,531	13,354	13,462	13,696	13,692	13,541	13,558
Excess	156	119	110	213	102	212	83	191	161	189
Borrowings	44	42	46	57	36	37	38	38	26	26

	1976, week ending—	
	Dec. 22	Dec. 29
All member banks:		
Reserves:		
At F. R. Banks	26,859	27,043
Currency and coin	8,136	8,632
Total held	*35,154*	*35,834*
Required	35,083	35,486
Excess	71	348
Borrowings at F. R. Banks:		
Total	37	82
Seasonal	11	11
Large banks in New York City:		
Reserves held	*6,586*	*6,609*
Required	6,569	6,629
Excess	17	−20
Borrowings	.....	6
Large banks in Chicago:		
Reserves held	*1,646*	*1,668*
Required	1,630	1,673
Excess	16	−5
Borrowings	.....	.....
Other large banks:		
Reserves held	*13,096*	*13,507*
Required	13,164	13,341
Excess	−68	166
Borrowings	10	44
All other banks:		
Reserves held	*13,826*	*14,050*
Required	13,720	13,843
Excess	106	207
Borrowings	27	32

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4. Federal funds transactions of 46 money market banks

Millions of dollars except as noted

Type	1976, week ending—								
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3
Basic reserve position:									
Excess reserves [1]	120	15	−1	85	210	56	212	−35	122
LESS:									
Borrowings at F. R. Banks	6	.....	105	10	.....	2	.....	86	41
Net interbank Federal funds transactions	11,696	16,392	14,458	12,620	12,106	17,080	15,126	13,732	14,491
EQUALS: Net surplus, or deficit (−):									
Amount	−11,583	−16,377	−14,563	−12,546	−11,896	−17,026	−14,915	−13,853	−14,411
Per cent of average required reserves	*71.3*	*98.9*	*87.2*	*79.8*	*75.7*	*111.7*	*95.9*	*91.7*	*95.3*
Interbank Federal funds transactions:									
Gross transactions:									
Purchases	19,175	22,350	19,657	18,363	18,090	23,009	21,194	18,675	20,009
Sales	7,478	5,958	5,199	5,742	5,985	5,929	6,068	4,944	5,518
Two-way transactions [2]	5,623	4,630	4,524	4,783	5,033	5,109	5,646	4,424	4,808
Net transactions:									
Purchases of net buying banks	13,552	17,720	15,132	13,580	13,058	17,901	15,548	14,252	15,204
Sales of net selling banks	1,856	1,329	675	960	952	821	422	520	713
Related transactions with U.S. Government securities dealers:									
Loans to dealers [3]	3,293	3,099	2,989	2,298	2,432	2,562	2,074	2,133	2,355
Borrowing from dealers [4]	574	376	322	476	436	285	297	414	561
Net loans	2,720	2,723	2,667	1,822	1,996	2,277	1,777	1,718	1,794

Type	1976, week ending—								
	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5
Basic reserve position:									
Excess reserves [1]	200	52	32	200	80	18	43	−68	229
LESS:									
Borrowings at F. R. Banks	26	6	38	.....	.....	43	20	15	.....
Net interbank Federal funds transactions	17,543	15,565	13,738	13,232	16,432	19,322	16,895	12,665	11,833
EQUALS: Net surplus, or deficit (−):									
Amount	−17,369	−15,519	−13,744	−13,032	−16,352	−19,346	−16,872	−12,747	−11,604
Per cent of average required reserves	*117.1*	*102.6*	*92.3*	*86.0*	*109.4*	*127.7*	*109.6*	*84.4*	*74.5*
Interbank Federal funds transactions:									
Gross transactions:									
Purchases	23,428	21,394	18,805	19,046	22,084	24,269	22,904	19,508	19,850
Sales	5,885	5,829	5,068	5,815	5,652	4,947	6,008	6,843	8,018
Two-way transactions [2]	4,987	5,167	4,125	4,340	4,498	4,235	4,968	4,715	4,721
Net transactions:									
Purchases of net buying banks	18,440	16,227	14,680	14,707	17,586	20,033	17,936	14,793	15,130
Sales of net selling banks	898	662	943	1,475	1,155	711	1,040	2,128	3,297
Related transactions with U.S. Government securities dealers:									
Loans to dealers [3]	3,576	3,342	2,438	2,420	3,953	4,156	2,665	2,248	2,128
Borrowing from dealers [4]	557	432	495	481	655	801	874	1,303	1,696
Net loans	3,019	2,910	1,943	1,939	3,297	3,355	1,791	945	432

Type	1976, week ending—								
	May 12	May 19	May 26	June 2	June 9	June 16	June 23	June 30	July 7
Basic reserve position:									
Excess reserves [1]	3	57	58	201	−110	250	−39	189	552
LESS:									
Borrowings at F. R. Banks	34	46	60	59	42	.....	96	19	21
Net interbank Federal funds transactions	15,423	13,323	11,305	10,982	15,799	14,728	13,126	10,233	13,296
EQUALS: Net surplus, or deficit (−):									
Amount	−15,455	−13,313	−11,308	−10,840	−15,951	−14,478	−13,261	−10,063	−12,766
Per cent of average required reserves	*103.0*	*87.4*	*76.8*	*73.7*	*108.6*	*97.8*	*89.4*	*66.2*	*85.5*
Interbank Federal funds transactions:									
Gross transactions:									
Purchases	21,837	20,624	18,203	18,849	20,721	21,071	19,373	17,914	20,637
Sales	6,414	7,301	6,898	7,867	4,921	6,343	6,267	7,681	7,341
Two-way transactions [2]	4,332	4,526	4,228	5,099	4,011	4,168	4,529	4,796	4,668
Net transactions:									
Purchases of net buying banks	17,505	16,098	13,974	13,749	16,710	16,903	14,843	13,118	15,969
Sales of net selling banks	2,082	2,775	2,669	2,768	910	2,175	1,718	2,886	2,673
Related transactions with U.S. Government securities dealers:									
Loans to dealers [3]	3,207	2,680	2,272	2,522	3,729	3,662	2,047	1,917	2,448
Borrowing from dealers [4]	1,208	1,441	1,398	1,291	1,484	1,072	941	1,249	997
Net loans	1,999	1,239	874	1,231	2,245	2,590	1,105	668	1,451

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4. Federal funds transactions of 46 money market banks—Continued

Millions of dollars except as noted

Type	1976, week ending—								
	July 14	July 21	July 28	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8
Basic reserve position:									
Excess reserves [1]	18	60	3	178	−58	55	145	151	120
LESS:									
Borrowings at F.R. Banks	135	9	66	95	75	14	.....	30	.....
Net interbank Federal funds transactions	16,941	13,692	12,617	12,589	16,357	15,043	13,555	13,301	16,843
EQUALS: Net surplus, or deficit (−):									
Amount	−17,059	−13,641	−12,680	−12,506	−16,490	−15,002	−13,410	−13,180	−16,723
Per cent of average required reserves	*112.8*	*90.0*	*84.8*	*82.3*	*111.4*	*99.0*	*91.8*	*89.8*	*115.6*
Interbank Federal funds transactions:									
Gross transactions:									
Purchases	22,289	20,241	18,938	19,498	22,636	21,530	20,425	20,840	24,246
Sales	5,348	6,549	6,321	6,909	6,279	6,487	6,869	7,539	7,404
Two-way transactions [2]	4,043	4,472	4,227	4,615	4,326	4,408	4,362	4,621	4,548
Net transactions:									
Purchases of net buying banks	18,247	15,769	14,711	14,883	18,310	17,122	16,063	16,219	19,698
Sales of net selling banks	1,305	2,077	2,094	2,294	1,952	2,079	2,507	2,918	2,855
Related transactions with U.S. Government securities dealers:									
Loans to dealers [3]	3,260	2,549	2,259	2,202	3,337	2,734	2,319	2,617	3,728
Borrowing from dealers [4]	606	935	1,327	1,357	1,168	1,392	1,321	980	848
Net loans	2,654	1,614	933	845	2,169	1,342	998	1,638	2,881

Type	1976, week ending—								
	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
Basic reserve position:									
Excess reserves [1]	179	−9	56	155	197	−3	11	194	28
LESS:									
Borrowings at F.R. Banks	14	.....	36	34	.....	5	69	132	14
Net interbank Federal funds transactions	17,798	14,964	13,114	15,877	19,748	16,640	15,528	16,086	20,680
EQUALS: Net surplus, or deficit (−):									
Amount	−17,633	−14,973	−13,094	−15,755	−19,551	−16,647	−15,587	−16,024	−20,666
Per cent of average required reserves	*119.9*	*104.4*	*87.7*	*106.6*	*134.3*	*109.2*	*107.2*	*107.8*	*139.9*
Interbank Federal funds transactions:									
Gross transactions:									
Purchases	23,809	21,509	20,643	22,846	26,142	23,506	22,387	23,762	26,748
Sales	6,011	6,545	7,529	6,969	6,394	6,866	6,859	7,676	6,068
Two-way transactions [2]	4,160	4,537	4,176	4,636	4,964	4,803	4,975	5,085	4,224
Net transactions:									
Purchases of net buying banks	19,648	16,971	16,468	18,211	21,178	18,703	17,413	18,677	22,524
Sales of net selling banks	1,851	2,008	3,354	2,335	1,430	2,063	1,884	2,591	1,843
Related transactions with U.S. Government securities dealers:									
Loans to dealers [3]	4,916	3,220	2,298	3,683	4,297	3,240	3,308	3,501	4,888
Borrowing from dealers [4]	1,155	892	1,131	966	969	1,418	1,180	1,292	917
Net loans	3,760	2,328	1,167	2,717	3,328	1,822	2,127	2,208	3,970

Type	1976, week ending—						
	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
Basic reserve position:							
Excess reserves [1]	163	114	34	46	237	71	31
LESS:							
Borrowings at F.R. Banks	17	.....	44	.....	41	4	15
Net interbank Federal funds transactions	19,191	17,257	15,990	19,282	20,453	19,521	16,472
EQUALS: Net surplus, or deficit (−):							
Amount	−19,044	−17,143	−16,000	−19,236	−20,257	−19,454	−16,457
Per cent of average required reserves	*123.8*	*117.0*	*105.5*	*130.3*	*131.2*	*127.5*	*106.7*
Interbank Federal funds transactions:							
Gross transactions:							
Purchases	25,525	23,167	22,611	24,866	26,820	26,662	24,354
Sales	6,335	5,910	6,621	5,584	6,367	7,142	7,882
Two-way transactions [2]	4,841	4,494	4,795	4,517	4,686	4,942	5,191
Net transactions:							
Purchases of net buying banks	20,685	18,673	17,816	20,349	22,134	21,721	19,164
Sales of net selling banks	1,494	1,417	1,826	1,068	1,682	2,199	2,691
Related transactions with U.S. Government securities dealers:							
Loans to dealers [3]	3,714	3,047	3,436	4,680	4,413	4,173	3,305
Borrowing from dealers [4]	1,155	1,490	1,552	1,496	1,359	2,034	2,574
Net loans	2,559	1,557	1,885	3,184	3,055	2,139	731

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5. Federal Reserve Bank interest rates

A. On loans to member banks under Sections 13 and 13a [1]

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
1971—In effect Dec. 31	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
1973—Jan.	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5
Feb.	(28) 5½	(26) 5½	(26) 5½	(27) 5½	(27) 5½	(27) 5½	(27) 5½	(26) 5½	(27) 5½	(26) 5½	(27) 5½	.....
Mar.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(2) 5½
Apr.	.....	.....	(23) 5¾	(23) 5¾	(23) 5¾	(23) 5¾	(27) 5¾	(27) 5¾	(23) 5¾	(23) 5¾	(27) 5¾	(23) 5¾
May	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(18) 6	(11) 6	(11) 6
June	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(12) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(15) 6½	(11) 6½	(11) 6½
July	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7
Aug.	(23) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(16) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½
1974—Apr.	(30) 8	(25) 8	(25) 8	(25) 8	(25) 8	(29) 8	(26) 8	(26) 8	(26) 8	(25) 8	(25) 8	(25) 8
Dec.	(10) 7¾	(9) 7¾	(9) 7¾	(13) 7¾	(10) 7¾	(16) 7¾	(10) 7¾	(13) 7¾	(13) 7¾	(13) 7¾	(10) 7¾	(11) 7¾
1975—Jan.	(6) 7¼	(10) 7¼	(6) 7¼	(6) 7¼	(6) 7¼	(13) 7¼	(10) 7¼	(10) 7¼	(10) 7¼	(24) 7¼	(6) 7¼	(6) 7¼
Feb.	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(6) 6¾	(6) 6¾	(5) 6¾	(6) 6¾	(5) 6¾	(5) 6¾
Mar.	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(14) 6¼	(10) 6¼	(10) 6¼	(14) 6¼	(10) 6¼
May	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(23) 6	(16) 6	(16) 6	(16) 6
1976—Jan.	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(23) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½
Nov.	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(26) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼
In effect Dec. 31	5¼	5¼	5¼	5¼	5¼	5¼	5¼	5¼	5¼	5¼	5¼	5¼

B. On loans to member banks under Section 10(b)

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Regular rate [1]											
1971—In effect Dec. 31	5	5	5	5	5	5	5	5	5	5	5	5
1973—Jan.	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½
Feb.	(28) 6	(26) 6	(26) 6	(27) 6	(27) 6	(27) 6	(27) 6	(26) 6	(27) 6	(26) 6	(27) 6	.....
Mar.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(2) 6
Apr.	.....	.....	(23) 6¼	(23) 6¼	(23) 6¼	(23) 6¼	(27) 6¼	(27) 6¼	(23) 6¼	(23) 6¼	(27) 6¼	(23) 6¼
May	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(18) 6½	(11) 6½	(11) 6½
June	(11) 7	(11) 7	(11) 7	(11) 7	(12) 7	(11) 7	(11) 7	(11) 7	(11) 7	(15) 7	(11) 7	(11) 7
July	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½
Aug.	(23) 8	(14) 8	(14) 8	(14) 8	(14) 8	(16) 8	(14) 8	(14) 8	(14) 8	(14) 8	(14) 8	(14) 8
1974—Apr.	(30) 8½	(25) 8½	(25) 8½	(25) 8½	(25) 8½	(29) 8½	(26) 8½	(26) 8½	(26) 8½	(25) 8½	(25) 8½	(25) 8½
Dec.	(10) 8¼	(9) 8¼	(9) 8¼	(13) 8¼	(10) 8¼	(16) 8¼	(10) 8¼	(13) 8¼	(13) 8¼	(13) 8¼	(10) 8¼	(11) 8¼
1975—Jan.	(6) 7¾	(10) 7¾	(6) 7¾	(6) 7¾	(6) 7¾	(13) 7¾	(10) 7¾	(10) 7¾	(10) 7¾	(24) 7¾	(6) 7¾	(6) 7¾
Feb.	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(6) 7¼	(7) 7¼	(5) 7¼	(7) 7¼	(5) 7¼	(5) 7¼
Mar.	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(14) 6¾	(10) 6¾	(10) 6¾	(14) 6¾	(10) 6¾
May	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(23) 6½	(16) 6½	(16) 6½	(16) 6½
1976—Jan.	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(23) 6	(19) 6	(19) 6	(19) 6	(19) 6
Nov.	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾
In effect Dec. 31	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾
	Special rate [2]											
1974—In effect Aug. 31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sept.	.....	(27) 10	.....	.....	.....	.....	.....	.....	.....	.....	(27) 10	.....
Oct.	(11) 10	.....	(3) 10	(4) 10	(3) 10	(14) 10	(11) 10	(3) 10	(4) 10	(4) 10	.....	(4) 10
Dec.	(10) 9½	(9) 9½	(9) 9½	(13) 9½	(10) 9½	(16) 9½	(10) 9½	(13) 9½	(13) 9½	(13) 9½	(10) 9½	(11) 9½
1975—Jan.	(6) 9	(10) 9	(6) 9	(6) 9	(6) 9	(13) 9	(10) 9	(10) 9	(10) 9	(24) 9	(6) 9	(6) 9
Feb.	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(6) 8½	(7) 8½	(5) 8½	(7) 8½	(5) 8½	(5) 8½
Mar.	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(14) 8	(14) 8	(10) 8	(10) 8	(14) 8	(10) 8
May	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(23) 7½	(16) 7½	(23) 7½	(16) 7½
June	.....	(24) 7	(9) 7	(9) 7	(9) 7	(3) 7	(9) 7	.....	(9) 7	.....	(9) 7	(24) 7
July	(2) 7	.....	.....	.....	.....	.....	.....	(15) 7	.....	(9) 7	.....	.....
1976—Jan.	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(23) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½
Nov.	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(26) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼
In effect Dec. 31	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼	6¼

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5. Federal Reserve Bank interest rates—Continued

C. On loans to others than member banks under last paragraph of Section 13 [1]

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
1971—In effect Dec. 31	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½
1973—Jan.	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7
Feb.	(28) 7½	(26) 7½	(26) 7½	(27) 7½	(27) 7½	(27) 7½	(27) 7½	(26) 7½	(27) 7½	(26) 7½	(27) 7½	.....
Mar.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(2) 7½
Apr.	.....	.....	(23) 7¾	(23) 7¾	(23) 7¾	(23) 7¾	(27) 7¾	(27) 7¾	(23) 7¾	(23) 7¾	(27) 7¾	(23) 7¾
May	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(18) 8	(11) 8	(11) 8
June	(11) 8½	(11) 8½	(11) 8½	(11) 8½	(12) 8½	(11) 8½	(11) 8½	(11) 8½	(11) 8½	(15) 8½	(11) 8½	(11) 8½
July	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9
Aug.	(23) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(16) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½
1974—Apr.	(30)10	(25)10	(25)10	(25)10	(25)10	(29)10	(26)10	(26)10	(26)10	(25)10	(25)10	(25)10
1975—Feb.	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(6) 9½	(7) 9½	(5) 9½	(7) 9½	(5) 9½	(5) 9½
Mar.	(10) 9	(10) 9	(10) 9	(10) 9	(10) 9	(10) 9	(14) 9	(14) 9	(10) 9	(10) 9	(14) 9	(10) 9
1976—Jan.	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(23) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½
Nov.	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(26) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼
In effect Dec. 31	8¼	8¼	8¼	8¼	8¼	8¼	8¼	8¼	8¼	8¼	8¼	8¼

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6. Reserve requirements on deposits of member banks

Requirements are in per cent of deposits.

Effective date	Net demand deposits [2]				Time deposits, all classes of banks [3]		
	Reserve city banks		Other banks				
	0–$5 million	Over $5 million	0–$5 million	Over $5 million	Savings	Other time	
						0–$5 million	Over $5 million
1963—In effect Jan. 1	16½		12		4		
1966—July 14, 21 [1]					4	4	5
Sept. 8, 15 [1]							6
1967—Mar 2					3½	3½	
Mar 16					3	3	
1968—Jan 11, 18	16½	17	12	12½			
1969—Apr 17	17	17½	12½	13			
1970—Oct 1							5

Effective date	Beginning Nov 9, 1972											
	Net demand deposits [2, 4] (millions of dollars)					Time deposits [3]						
							Other time					
							0–$5 million, maturing in—			Over $5 million, [5] maturing in—		
	0–2	2–10	10–100	100–400	Over 400	Savings	30–179 days	180 days to 4 years	4 years or more	30–179 days	180 days to 4 years	4 years or more
1972—Nov. 9	8	10	12	[6] 16½	17½	[7] 3	[7] 3			[7] 5		
Nov. 16				13								
1973—July 19		10½	12½	13½	18							
1974—Dec. 12					17½					6	3	
1975—Feb. 13	7½	10	12	13	16½							
Oct. 30							3		[8] 1		3	[8] 1
1976—Jan. 8											[8] 2½	
Dec. 30	7	9½	11¾	12¾	16¼							
In effect Dec. 31, 1976	7	9½	11¾	12¾	16¼	3	3	[8] 2½	[8] 1	6	[8] 2½	[8] 1

Legal limits, Dec. 31, 1976:	Minimum	Maximum
Net demand deposits, reserve city banks	10	22
Net demand deposits, other banks	7	14
Time deposits	3	10

7. Margin requirements, 1968–76

Per cent of market value, effective dates shown.

Type of security or sale	Mar. 11, 1968	June 8, 1968	May 6, 1970	Dec. 6, 1971	Nov. 24, 1972	Jan. 3, 1974
Margin stocks	70	80	65	55	65	50
Convertible bonds	50	60	50	50	50	50
Short sales	70	80	65	55	65	50

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8. Maximum interest rates payable on time and savings deposits at Federally insured institutions

Per cent per annum

Type and maturity of deposit	Rates in effect Dec. 31, 1971—June 30, 1973		
	Commercial banks	Savings and loan associations and mutual savings banks	
Savings deposits	4½	Savings deposits	5
Time deposits: [1]		Time deposits: [1]	
Single maturity:		Single-maturity less than $100,000 and all multiple-maturity: [3]	
Less than $100,000			
30 days to 1 year	5	90 days to 1 year [5]	5¼
1 to 2 years	5½	1 to 2 years [5]	5¾
2 years or more	5¾	2 years or more [6]	6
$100,000 or more:		$100,000 or more:	
30 to 59 days	(4)	30 to 59 days	(4)
60 to 89 days	(4)	60 to 89 days [2]	6½
90 to 179 days [2]	6¾	90 to 179 days [2]	6¾
180 days to 1 year [2]	7	180 days to 1 year [2]	7
1 year or more [2]	7½	1 year or more [2]	7½
Multiple-maturity: [3]			
30 to 89 days	4½		
90 days to 1 year	5		
1 to 2 years	5½		
2 years or more	5¾		

Type and maturity of deposit	Rates and effective dates, July 1, 1973—Dec. 31, 1976									
	Commercial banks					Savings and loan associations and mutual savings banks				
	1973		1974			1973		1974		
	July 1	Nov. 1	Jan. 1	Nov. 27	Dec. 23	July 1[8]	Nov. 1	Jan. 1	Nov. 27	Dec. 23
Savings deposits	5	5	5	5	5	5¼	5¼	5¼	5¼	5¼
Negotiable orders of withdrawal (NOW) accounts	.....	.....	5	5	5	.....	.....	5	5	5
Time deposits (single- and multiple-maturity): [1,3]										
Less than $100,000:										
30 to 89 days	5	5	5	5	5	.....	.....	.....	.....	.....
90 days to 1 year	5½	5½	5½	5½	5½	[8] 5¾	5¾	5¾	5¾	5¾
1 to 2½ years [5]	6	6	6	6	6	6½	6½	6½	6½	6½
2½ to 4 years [6]	6½	6½	6½	6½	6½	6¾	6¾	6¾	6¾	6¾
4 to 6 years [7]	} (9)	7¼	7¼	7¼	{ 7¼	} (9)	7½	7½	7½	{ 7½
6 years or more [7]					{ 7½					{ 7¼
Governmental units (all maturities)	(10)	(10)	(10)	7½	7¾	(10)	(10)	(10)	7½	7¾
$100,000 or more	(2)(11)	(11)	(11)	(11)	(11)	(2)(11)	(11)	(11)	(11)	(11)

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9. Federal Reserve open market transactions

Millions of dollars

Type of transaction	1972	1973	1974	1975	1976	1972		
						Jan.	Feb.	Mar.
U.S. Govt. securities								
Outright transactions (excl. matched sale–purchase transactions):								
Treasury bills:								
Gross purchases	8,522	15,517	11,660	11,562	14,343	499	479	1,304
Gross sales	6,467	4,880	5,830	5,599	8,462	248	1,541	298
Redemptions	2,545	3,405	4,550	[2] 6,431	[2] 5,017	10	410	155
Others within 1 year: [1]								
Gross purchases	125	1,396	450	3,886	472	16	10	11
Gross sales	...	...	...	...	...	...	...	...
Exchange, or maturity shift	3,198	1,047	−1,183	−4	792	...	1,301	...
Redemptions	316	1,187	131	3,549	...	...	...	...
1 to 5 years:								
Gross purchases	789	579	797	[2] 3,284	[2] 3,202	187	73	92
Gross sales	...	...	...	...	177	...	...	...
Exchange, or maturity shift	−1,354	−2,028	−697	3,854	−2,588	...	959	...
5 to 10 years:								
Gross purchases	539	500	434	1,510	1,048	191	52	31
Gross sales	...	...	...	...	...	...	...	...
Exchange, or maturity shift	−2,094	895	1,675	−4,697	1,572	...	−2,260	...
Over 10 years:								
Gross purchases	167	129	196	1,070	642	23	8	47
Gross sales	...	...	...	...	...	...	...	...
Exchange, or maturity shift	250	87	205	848	225	...	...	...
All maturities: [1]								
Gross purchases	10,142	18,121	13,537	[2] 21,313	[2] 19,707	9[illegible]5	621	1,484
Gross sales	6,467	4,880	5,830	5,599	8,639	248	1,541	298
Redemptions	2,862	4,592	4,682	[2] 9,980	[2] 5,017	1[illegible]0	410	155
Matched sale–purchase transactions:								
Gross sales	23,319	45,780	64,229	151,205	196,078	...	1,940	...
Gross purchases	23,319	45,780	62,801	152,132	196,579	...	1,415	525
Repurchase agreements:								
Gross purchases	31,103	74,755	71,333	140,311	232,891	4,722	1,694	2,695
Gross sales	32,228	74,795	70,947	139,538	230,355	5,945	1,694	2,022
Net change	**−312**	**8,610**	**1,984**	**7,434**	**9,087**	**−666**	**−1,854**	**2,229**
Federal agency obligations								
Outright transactions:								
Gross purchases	1,197	865	3,087	1,616	891	173	149	83
Gross sales	146	...	...	...	...	...	55	...
Redemptions	224	239	322	246	169	8	17	...
Repurchase agreements:								
Gross purchases	1,965	11,022	23,204	15,175	10,520	386	100	72
Gross sales	2,054	10,993	22,735	15,567	10,360	488	100	56
Bankers acceptances								
Outright transactions, net	−9	−2	511	163	−545	−4	−12	19
Repurchase agreements, net	−145	−36	420	−35	410	−181	...	61
Net change in total System Account	**272**	**9,227**	**6,149**	**8,539**	**9,833**	**−787**	**−1,789**	**2,408**

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1972								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Govt. securities									
Outright transactions (excl. matched sale-purchase transactions):									
Treasury bills:									
Gross purchases	974	475	1,094	318	440	1,069	535	393	941
Gross sales	198	291	335	851	918	373	282	635	498
Redemptions	133	.....	6	.....	432	850	150	300	.....
Others within 1 year: [1]									
Gross purchases	7	.....	2	.....	.....	38	42	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	2,626	.....	.....	−1,089	.....	.....	360	.....
Redemptions	2	.....	90	.....	.....	38	.....	51	135
1 to 5 years:									
Gross purchases	255	.....	69	.....	79	.....	35	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−2,626	.....	.....	673	.....	.....	−360	.....
5 to 10 years:									
Gross purchases	126	.....	109	.....	23	.....	7	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	.....	.....	.....	166	.....	.....	.....	.....
Over 10 years:									
Gross purchases	23	.....	20	.....	15	.....	32	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	.....	.....	.....	250	.....	.....	.....	.....
All maturities: [1]									
Gross purchases	1,386	475	1,294	318	556	1,107	652	393	941
Gross sales	198	291	335	851	918	373	282	635	498
Redemptions	135	.....	96	.....	432	888	150	351	135
Matched sale-purchase transactions:									
Gross sales	1,280	.....	.....	2,435	834	8,300	2,143	2,245	4,142
Gross purchases	1,280	.....	.....	2,435	834	8,300	2,143	2,245	4,142
Repurchase agreements:									
Gross purchases	2,625	1,115	211	1,736	3,171	1,132	3,594	3,547	4,863
Gross sales	3,298	.....	1,326	1,736	2,459	1,844	3,594	3,547	4,765
Net change	380	1,299	−251	−533	−82	−866	220	−593	405
Federal agency obligations									
Outright transactions:									
Gross purchases	176	.....	174	.....	127	.....	.....	166	149
Gross sales	.....	.....	.....	.....	92	.....	.....	.....	.....
Redemptions	7	.....	48	26	39	35	22	9	14
Repurchase agreements:									
Gross purchases	136	25	22	170	282	109	169	212	283
Gross sales	152	.....	47	170	208	183	169	212	270
Bankers acceptances									
Outright transactions, net	1	−4	−6	−10	4	−4	7	−6	7
Repurchase agreements, net	−61	65	−65	.....	30	−30	.....	.....	36
Net change in total System Account	472	1,386	−221	−570	22	−1,009	206	−442	596

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1973								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
U.S. Govt. securities									
Outright transactions (excl. matched sale-purchase transactions):									
Treasury bills:									
Gross purchases	1,855	1,558	1,569	1,377	717	1,047	1,640	655	480
Gross sales	530	695	260	.....	623	218	495	945	401
Redemptions	.....	200	200	51	600	163	60	456	564
Others within 1 year: [1]									
Gross purchases	.....	25	.....	50	.....	17	.....	351	836
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−1,408	.....	.....	−3,829	.....	.....	4,712	23
Redemptions	.....	.....	.....	.....	.....	.....	.....	351	836
1 to 5 years:									
Gross purchases	.....	61	.....	127	.....	123	27	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	3,476	.....	.....	−1,316	.....	.....	−4,812	−23
5 to 10 years:									
Gross purchases	.....	79	.....	19	.....	37	.....	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−2,068	.....	.....	5,105	78	.....	.....	.....
Over 10 years:									
Gross purchases	.....	32	.....	11	.....	51	.....	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	.....	.....	.....	40	−78	.....	100	.....
All maturities: [1]									
Gross purchases	1,855	1,754	1,569	1,584	717	1,274	1,666	1,006	1,316
Gross sales	530	695	260	.....	623	218	495	945	401
Redemptions	.....	200	200	51	600	163	60	807	1,400
Matched sale-purchase transactions:									
Gross sales	1,205	4,521	1,941	2,101	1,105	4,630	3,405	9,632	6,981
Gross purchases	1,205	4,521	1,941	2,101	1,105	4,630	3,405	9,632	6,981
Repurchase agreements:									
Gross purchases	9,719	2,774	6,024	5,664	7,379	5,621	7,651	2,234	3,309
Gross sales	8,928	3,034	5,478	5,978	8,240	5,621	6,686	2,492	2,752
Net change	2,116	599	1,656	1,218	−1,367	893	2,076	−1,005	72
Federal agency obligations									
Outright transactions:									
Gross purchases	.....	.....	.....	.....	.....	229	174	.....	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Redemptions	.....	18	14	19	21	19	6	20	30
Repurchase agreements:									
Gross purchases	539	182	359	733	1,051	1,220	1,569	428	589
Gross sales	492	210	298	798	1,080	1,220	1,563	272	684
Bankers acceptances									
Outright transactions, net	11	−3	−1	7	−1	−17	−12	−7	−9
Repurchase agreements, net	23	95	−66	−36	−52	.....	78	−41	69
Net change in total System Account	2,197	644	1,636	1,106	−1,470	1,085	2,416	−915	7

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1973			1974					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
U.S. Govt. securities									
Outright transactions (excl. matched sale-purchase transactions):									
Treasury bills:									
Gross purchases	2,117	583	1,919	1,340	768	664	1,237	737	614
Gross sales	153	489	70	335	391	566	49	100	954
Redemptions	.....	1,101	10	1,402	410	165	407	.....	204
Others within 1 year: [1]									
Gross purchases	.....	41	75	9	.....	.....	.....	112	48
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	1,515	34	.....	687	.....	.....	2,563	.....
Redemptions	.....	.....	.....	.....	.....	.....	.....	.....	.....
1 to 5 years:									
Gross purchases	.....	125	116	93	30	109	172	26	34
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	680	−34	.....	−922	.....	.....	−2,663	.....
5 to 10 years:									
Gross purchases	.....	331	35	77	.....	56	.....	31	78
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−2,220	.....	.....	200	.....	.....	.....	.....
Over 10 years:									
Gross purchases	.....	35	.....	.....	.....	25	.....	38	16
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	25	.....	.....	35	.....	.....	100	.....
All maturities: [1]									
Gross purchases	2,117	1,116	2,145	1,519	798	854	1,409	944	790
Gross sales	153	489	70	335	391	566	49	100	954
Redemptions	.....	1,101	10	1,402	410	165	407	.....	204
Matched sale-purchase transactions:									
Gross sales	4,735	2,089	3,435	2,590	2,393	702	.....	4,586	4,580
Gross purchases	4,735	2,089	3,435	2,590	2,393	702	.....	4,586	4,580
Repurchase agreements:									
Gross purchases	8,220	6,637	9,523	4,442	4,265	6,248	8,069	9,192	6,124
Gross sales	7,859	7,525	10,202	4,500	4,265	5,124	8,498	8,648	6,667
Net change	**2,325**	**−1,360**	**1,387**	**−276**	**−3**	**1,246**	**524**	**1,388**	**−911**
Federal agency obligations									
Outright transactions:									
Gross purchases	176	74	212	29	120	170	360	201	309
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....
Redemptions	4	3	84	39	46	48	48	15	72
Repurchase agreements:									
Gross purchases	1,846	901	1,505	692	485	469	1,196	3,364	2,055
Gross sales	1,866	881	1,630	734	485	284	1,163	2,940	2,427
Bankers acceptances									
Outright transactions, net	8	−2	23	.....	1	4	8	16	.....
Repurchase agreements, net	−46	−34	−26	.....	.....	223	−89	142	−70
Net change in total System Account	**2,440**	**−1,307**	**1,386**	**−328**	**72**	**1,780**	**789**	**2,155**	**−1,115**

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. Govt. securities										
Outright transactions (excl. matched sale–purchase transactions):										
Treasury bills:										
Gross purchases	988	1,652	717	547	1,422	973	341	357	760	2,119
Gross sales	211	850	565	1,110	273	426	945	460	156	318
Redemptions	.....	.....	786	1,063	107	6	600	900	[2] 487	506
Others within 1 year: [1]										
Gross purchases	27	.....	22	.....	148	85	14	.....	1,579	148
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−2,867	−200	.....	−1,492	126	.....	2,437	66	.....
Redemptions	.....	.....	.....	.....	131	.....	.....	.....	1,560	.....
1 to 5 years:										
Gross purchases	53	.....	65	.....	92	123	305	129	[2] 620	485
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	1,057	200	.....	1,757	−126	.....	−2,836	−66	.....
5 to 10 years:										
Gross purchases	9	.....	53	.....	78	53	61	113	450	274
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	1,940	.....	.....	−465	.....	.....	249	.....	.....
Over 10 years:										
Gross purchases	36	.....	37	.....	25	20	26	74	212	164
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	−130	.....	.....	200	.....	.....	150	.....	.....
All maturities: [1]										
Gross purchases	1,113	1,652	893	547	1,765	1,254	746	673	[2] 3,621	3,189
Gross sales	211	850	565	1,110	273	426	945	460	156	318
Redemptions	.....	.....	786	1,063	238	6	600	900	[2] 2,047	506
Matched sale–purchase transactions:										
Gross sales	2,587	9,061	9,420	12,574	6,880	8,855	9,237	7,167	15,933	12,375
Gross purchases	.....	11,287	9,782	12,516	6,404	7,962	10,367	6,634	16,763	12,216
Repurchase agreements:										
Gross purchases	4,269	2,096	3,551	4,618	6,990	11,470	9,260	11,267	5,011	12,774
Gross sales	4,965	2,096	3,551	4,618	6,121	11,895	8,748	10,305	6,928	8,551
Net change	**−2,381**	**3,028**	**−96**	**−1,684**	**1,647**	**−498**	**844**	**−258**	**332**	**6,428**
Federal agency obligations										
Outright transactions:										
Gross purchases	761	238	207	.....	331	360	.....	376	210	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Redemptions	35	3	16	.....	.....	.....	14	81	2	2
Repurchase agreements:										
Gross purchases	2,957	1,173	1,160	2,182	2,899	4,570	1,888	1,415	873	2,086
Gross sales	3,227	1,173	1,160	2,182	2,530	4,428	2,297	1,170	1,219	1,205
Bankers acceptances										
Outright transactions, net	121	59	40	−100	174	188	103	−12	−5	24
Repurchase agreements, net	−207	.....	187	−185	218	201	−136	39	−323	496
Net change in total System Account	**−2,011**	**3,322**	**322**	**−1,970**	**2,739**	**393**	**387**	**309**	**−136**	**7,829**

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. Govt. securities										
Outright transactions (excl. matched sale–purchase transactions):										
Treasury bills:										
Gross purchases	903	421	.....	312	2,118	1,263	983	1,984	243	1,664
Gross sales	354	161	1,505	282	.....	766	652	.....	1,239	.....
Redemptions	407	[2] 612	800	400	200	400	919	200	600	[2] 389
Others within 1 year: [1]										
Gross purchases	50	20	.....	2,002	.....	.....	43	31	37	40
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	−3,131	691	.....	−155	278	48	−265	28	.....	−1,153
Redemptions	.....	.....	.....	1,989	.....	.....	.....	.....	.....	.....
1 to 5 years:										
Gross purchases	.....	[2] 650	.....	150	562	.....	267	118	110	[2] 366
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	6,635	−691	.....	1,299	−278	−48	−135	−28	.....	−15
5 to 10 years:										
Gross purchases	.....	180	.....	64	137	.....	155	78	100	63
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	−3,801	.....	.....	−1,444	.....	.....	300	.....	.....	968
Over 10 years:										
Gross purchases	.....	109	.....	47	124	.....	244	71	73	59
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	298	.....	.....	300	.....	.....	100	.....	.....	200
All maturities: [1]										
Gross purchases	953	[2] 1,379	.....	2,574	2,940	1,263	1,693	2,281	563	[2] 2,192
Gross sales	354	161	1,505	282	.....	766	652	.....	1,239	.....
Redemptions	407	[2] 612	800	2,389	200	400	919	200	600	[2] 389
Matched sale–purchase transactions:										
Gross sales	2,996	12,914	15,532	14,234	19,931	15,886	14,442	10,559	11,407	7,551
Gross purchases	3,044	13,026	15,139	13,730	19,835	16,113	15,207	10,058	11,503	7,957
Repurchase agreements:										
Gross purchases	19,489	15,219	5,977	8,146	16,664	13,699	14,342	8,464	18,135	17,753
Gross sales	21,952	16,810	6,146	6,881	14,857	13,838	17,275	7,247	14,919	20,943
Net change	**−2,224**	**−873**	**−2,866**	**663**	**4,451**	**186**	**−2,047**	**2,797**	**2,037**	**−982**
Federal agency obligations										
Outright transactions:										
Gross purchases	.....	.....	.....	353	394	284	.....	.....	240	297
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Redemptions	97	6	2	40	1	.....	1	.....	.....	1
Repurchase agreements:										
Gross purchases	2,615	1,414	692	335	1,424	844	845	748	1,132	685
Gross sales	3,182	1,669	753	245	1,220	967	1,011	628	945	921
Bankers acceptances										
Outright transactions, net	55	−62	3	−1	14	49	−21	15	5	−70
Repurchase agreements, net	−375	−121	.....	156	94	50	−300	385	98	−109
Net change in total System Account	**−3,207**	**−1,317**	**−2,926**	**1,222**	**5,155**	**445**	**−2,537**	**3,315**	**2,567**	**−1,101**

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9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Govt. securities										
Outright transactions (excl. matched sale-purchase transactions):										
Treasury bills:										
Gross purchases	1,069	2,869	1,335	2,719	279	1,100	1,125	618	346	975
Gross sales	511	1,355	1,224	524	1,413	.....	171	.....	480	1,546
Redemptions	600	1,000	403	350	875	.....	.....	200	600	.....
Others within 1 year: [1]										
Gross purchases	38	27	.....	83	.....	42	129	.....	18	59
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	349	72	2,602	−449	59	−1,525	−285	66	1,047	7
Redemptions	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1 to 5 years:										
Gross purchases	185	249	.....	617	.....	301	580	.....	113	681
Gross sales	107	70	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	−349	−72	−3,105	449	−59	−79	285	−66	430	−7
5 to 10 years:										
Gross purchases	63	51	.....	195	.....	72	272	.....	62	170
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	.....	418	.....	.....	1,354	.....	.....	−1,167	.....
Over 10 years:										
Gross purchases	24	38	.....	96	.....	65	95	.....	73	119
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange, or maturity shift	.....	.....	85	.....	.....	250	.....	.....	−310	.....
All maturities: [1]										
Gross purchases	1,380	3,233	1,335	3,709	279	1,579	2,202	618	612	2,004
Gross sales	618	1,425	1,224	524	1,413	.....	171	.....	480	1,546
Redemptions	600	1,000	403	350	875	.....	.....	200	600	.....
Matched sale-purchase transactions:										
Gross sales	12,697	15,138	12,417	20,973	10,522	16,389	19,828	23,289	22,675	23,193
Gross purchases	12,082	14,899	12,355	21,205	10,468	16,180	19,563	24,501	21,525	24,343
Repurchase agreements:										
Gross purchases	16,000	17,456	20,355	14,409	12,947	26,641	24,108	16,603	17,612	30,872
Gross sales	14,783	15,963	21,203	13,643	14,657	24,655	23,477	18,821	20,173	27,119
Net change	**763**	**2,061**	**−1,202**	**3,834**	**−3,773**	**3,357**	**2,397**	**−588**	**−4,179**	**5,361**
Federal agency obligations										
Outright transactions:										
Gross purchases	.....	.....	240	.....	.....	.....	.....	.....	115	.....
Gross sales	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Redemptions	.....	.....	20	22	.....	27	22	.....	14	63
Repurchase agreements:										
Gross purchases	946	796	945	699	495	769	1,071	705	897	1,380
Gross sales	728	950	923	576	726	674	889	949	976	1,102
Bankers acceptances										
Outright transactions, net	−138	−50	−51	−78	−31	−68	−55	−9	−9	8
Repurchase agreements, net	−31	162	−69	229	−339	220	85	−492	−140	795
Net change in total System Account	**812**	**2,019**	**−1,080**	**4,086**	**−4,375**	**3,577**	**2,587**	**−1,332**	**−4,307**	**6,379**

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10. Federal Reserve Banks

A. Maturity distribution of loans and securities held

Millions of dollars, end of period

Type and maturity grouping	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Loans	15	6	255	58	1,592	131	83	1,091	239	481
Within 15 days	14	5	254	58	1,590	127	81	1,090	232	475
16 days to 90 days	1	1	1	.....	2	4	2	1	7	6
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	75	63	143	83	143	73	63	96	62	70
Within 15 days	19	20	70	23	90	16	17	48	17	23
16 days to 90 days	56	43	73	60	53	57	46	48	45	47
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Government securities	69,552	67,698	69,928	70,307	71,607	71,356	70,822	70,740	69,874	70,094
Within 15 days [1]	3,103	2,320	3,296	3,471	5,059	2,734	4,209	3,212	3,705	2,919
16 days to 90 days	16,049	17,134	18,119	18,362	15,894	17,292	15,726	14,497	15,805	16,094
91 days to 1 year	16,107	15,119	15,218	14,775	19,581	20,060	19,617	20,556	17,889	18,532
Over 1 year to 5 years	25,286	26,318	26,410	26,665	24,039	24,108	24,108	24,859	24,859	24,895
Over 5 years to 10 years	7,855	5,647	5,678	5,804	5,804	5,913	5,913	6,102	6,102	6,108
Over 10 years	1,152	1,160	1,207	1,230	1,230	1,249	1,249	1,514	1,514	1,546
Federal agency obligations	650	727	826	979	1,004	1,106	1,079	1,150	1,041	1,020
Within 15 days [1]	7	.....	16	.....	60	20	38	109	20	9
16 days to 90 days	25	6	55	74	78	123	99	30	24	14
91 days to 1 year	181	186	158	217	221	162	146	117	127	128
Over 1 year to 5 years	288	366	397	450	409	480	475	519	525	540
Over 5 years to 10 years	91	99	116	134	132	197	197	227	197	181
Over 10 years	58	70	84	104	104	124	124	148	148	148

	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans	501	1,982	1,310	1,565	2,049	1,709	1,225	1,771	2,224	2,847
Within 15 days	498	1,980	1,307	1,559	2,018	1,688	1,182	1,689	2,160	2,749
16 days to 90 days	3	2	3	6	31	21	43	82	64	98
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	63	106	141	233	165	136	83	66	132	84
Within 15 days	15	53	80	175	102	65	33	18	94	47
16 days to 90 days	48	53	61	58	63	71	50	48	38	37
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Government securities	69,501	69,906	72,022	72,620	74,276	75,495	74,128	75,022	77,098	76,093
Within 15 days [1]	2,332	3,838	7,277	4,609	5,013	9,186	2,885	3,832	4,874	3,982
16 days to 90 days	17,477	17,833	15,674	20,753	22,524	18,170	17,998	19,662	19,291	19,99[illegible]
91 days to 1 year	17,554	16,097	16,933	13,540	13,021	14,264	15,541	13,612	14,991	18,88[illegible]
Over 1 year to 5 years	24,484	24,484	24,484	28,021	28,021	28,148	26,832	26,956	26,982	22,17[illegible]
Over 5 years to 10 years	6,108	6,108	6,108	4,119	4,119	4,138	9,243	9,358	9,358	9,35[illegible]
Over 10 years	1,546	1,546	1,546	1,578	1,578	1,589	1,629	1,602	1,602	1,70[illegible]
Federal agency obligations	1,177	1,324	1,372	1,327	1,374	1,290	1,240	1,449	1,723	1,86[illegible]
Within 15 days [1]	14	13	61	47	102	34	20	.....	108	29
16 days to 90 days	17	32	55	40	52	42	26	56	52	
91 days to 1 year	124	207	199	191	214	231	219	332	373	37[illegible]
Over 1 year to 5 years	622	612	597	611	568	545	537	561	630	62[illegible]
Over 5 years to 10 years	238	269	269	247	247	247	247	284	308	30[illegible]
Over 10 years	162	191	191	191	191	191	191	216	252	25[illegible]

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10. Federal Reserve Banks—Continued

A. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Loans	1,559	2,198	1,914	1,257	959	721	1,821	1,747	3,298	3,209
Within 15 days	1,478	2,147	1,849	1,250	940	712	1,799	1,709	3,210	3,157
16 days to 90 days	81	51	65	7	19	9	22	38	88	52
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	145	107	71	68	68	69	296	216	373	304
Within 15 days	9	71	31	19	28	29	253	150	295	225
16 days to 90 days	136	36	40	49	40	40	43	63	78	79
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	3	.....	.....
U.S. Government securities	76,165	78,491	77,129	78,516	78,240	78,237	79,483	80,007	81,395	80,484
Within 15 days [1]	4,524	7,389	4,018	4,495	4,869	4,166	5,298	5,327	5,397	4,802
16 days to 90 days	19,845	18,588	20,689	20,352	18,668	18,958	18,951	19,917	25,065	25,150
91 days to 1 year	18,565	19,306	20,238	21,369	22,233	23,301	23,232	22,589	21,227	20,697
Over 1 year to 5 years	22,171	22,148	22,953	23,035	23,128	22,235	22,344	22,516	19,879	19,914
Over 5 years to 10 years	9,358	9,358	7,469	7,503	7,580	7,780	7,836	7,836	7,867	7,945
Over 10 years	1,702	1,702	1,762	1,762	1,762	1,797	1,822	1,822	1,960	1,976
Federal agency obligations	1,735	1,887	1,978	1,980	1,927	2,001	2,308	2,654	3,263	3,128
Within 15 days [1]	168	148	252	60	39	48	185	218	714	275
16 days to 90 days	92	126	85	115	104	63	135	119	46	57
91 days to 1 year	302	290	280	282	234	248	275	260	312	397
Over 1 year to 5 years	615	671	665	787	819	846	821	978	1,074	1,274
Over 5 years to 10 years	347	425	469	497	492	557	608	723	746	754
Over 10 years	211	227	227	239	239	239	284	356	371	371

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans	3,588	4,321	2,920	1,120	1,227	301	101	77	59	1,538
Within 15 days	3,476	4,226	2,814	1,059	1,202	275	91	74	58	1,536
16 days to 90 days	112	95	106	61	25	26	10	3	1	2
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	218	277	504	218	611	999	966	993	665	1,185
Within 15 days	31	20	202	57	262	489	457	470	111	594
16 days to 90 days	187	184	253	141	291	436	397	425	139	366
91 days to 1 year	.....	73	49	20	58	74	112	98	415	225
U.S. Government securities	78,103	81,131	81,035	79,351	80,998	80,501	81,344	81,086	81,418	87,846
Within 15 days [1]	9,127	3,058	3,340	5,408	3,264	4,464	6,324	4,649	3,771	13,679
16 days to 90 days	17,770	20,926	21,747	18,255	23,045	20,740	18,535	22,196	22,146	17,837
91 days to 1 year	21,273	24,348	22,794	22,534	19,848	20,401	21,182	21,059	21,102	21,009
Over 1 year to 5 years	19,967	21,024	21,289	21,289	23,138	23,120	23,440	20,733	21,288	21,772
Over 5 years to 10 years	7,954	9,893	9,946	9,946	9,559	9,612	9,673	10,035	10,485	10,759
Over 10 years	2,012	1,882	1,919	1,919	2,144	2,164	2,190	2,414	2,626	2,790
Federal agency obligations	3,585	3,820	4,011	4,011	4,711	5,213	4,790	5,330	5,190	6,071
Within 15 days [1]	3	31	25	8	450	535	153	514	6	926
16 days to 90 days	85	99	155	144	98	266	260	122	189	192
91 days to 1 year	449	513	577	598	640	580	573	608	643	616
Over 1 year to 5 years	1,719	1,848	1,894	1,937	2,133	2,340	2,313	2,541	2,580	2,567
Over 5 years to 10 years	865	865	872	836	891	991	990	1,025	1,211	1,209
Over 10 years	464	464	488	488	499	501	501	520	561	561

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10. Federal Reserve Banks—Continued

A. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1975 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1976 Jan.	Feb.
Loans	23	560	178	231	283	73	46	229	64	51
Within 15 days	20	552	162	196	251	46	43	228	48	51
16 days to 90 days	3	8	16	35	32	27	3	1	16	.....
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	865	682	685	840	948	1,047	727	1,126	1,230	1,051
Within 15 days	229	93	99	268	353	421	70	470	558	505
16 days to 90 days	394	383	403	381	288	294	334	409	467	399
91 days to 1 year	242	206	183	191	307	332	323	247	205	147
U.S. Government securities	85,622	84,749	81,883	82,546	86,998	87,184	85,137	87,934	89,971	88,990
Within 15 days [1]	5,087	3,891	5,294	3,826	5,608	6,148	2,430	6,205	7,552	4,675
16 days to 90 days	21,911	21,187	15,760	16,758	19,533	18,235	21,460	19,245	20,302	18,489
91 days to 1 year	20,117	20,972	22,130	22,805	22,198	23,190	20,596	21,703	21,053	23,000
Over 1 year to 5 years	28,463	28,366	28,366	29,858	30,099	30,051	30,292	30,273	30,383	30,855
Over 5 years to 10 years	6,957	7,137	7,137	5,756	5,893	5,893	6,348	6,426	6,526	7,557
Over 10 years	3,087	3,196	3,196	3,543	3,667	3,667	4,011	4,082	4,155	4,414
Federal agency obligations	5,407	5,146	5,083	5,486	6,082	6,242	6,072	6,190	6,617	6,677
Within 15 days [1]	390	109	27	230	303	207	107	134	324	162
16 days to 90 days	189	282	276	113	201	216	108	184	183	146
91 days to 1 year	529	495	531	579	613	657	745	873	870	938
Over 1 year to 5 years	2,529	2,552	2,544	2,700	3,073	3,282	3,222	3,149	3,302	3,419
Over 5 years to 10 years	1,209	1,147	1,187	1,311	1,310	1,284	1,294	1,254	1,300	1,364
Over 10 years	561	561	518	553	582	596	596	596	638	648

Type and maturity grouping	1976 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans	54	30	397	316	46	64	323	45	39	26
Within 15 days	44	27	390	311	38	46	299	31	33	17
16 days to 90 days	10	3	7	5	8	18	24	14	6	9
91 days to 1 year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances	883	995	875	1,027	656	808	838	337	188	991
Within 15 days	434	556	515	699	386	585	691	170	27	818
16 days to 90 days	293	226	183	200	206	174	105	99	99	112
91 days to 1 year	156	213	177	128	64	49	42	68	62	61
U.S. Government securities	89,753	91,814	90,612	94,446	90,673	94,030	96,427	95,839	91,660	97,021
Within 15 days [1]	7,365	7,515	5,218	7,569	4,405	5,643	6,688	5,831	2,322	7,207
16 days to 90 days	16,662	17,358	19,637	18,650	19,837	18,713	17,269	18,395	19,683	19,221
91 days to 1 year	23,205	24,224	25,612	26,756	24,960	26,300	27,864	27,007	25,914	25,889
Over 1 year to 5 years	30,463	30,570	27,496	28,531	28,531	28,694	29,559	29,559	30,036	30,710
Over 5 years to 10 years	7,620	7,671	8,088	8,283	8,283	9,709	9,981	9,981	8,876	9,045
Over 10 years	4,438	4,476	4,561	4,657	4,657	4,971	5,066	5,066	4,829	4,949
Federal agency obligations	6,894	6,739	6,981	7,082	6,851	6,919	7,080	6,836	6,857	7,072
Within 15 days [1]	328	174	326	303	88	275	355	100	206	319
16 days to 90 days	278	273	199	307	309	208	383	374	167	309
91 days to 1 year	930	962	903	914	919	996	967	1,021	995	964
Over 1 year to 5 years	3,306	3,255	3,356	3,374	3,374	3,245	3,267	3,234	3,370	3,355
Over 5 years to 10 years	1,404	1,422	1,504	1,491	1,468	1,502	1,415	1,406	1,381	1,388
Over 10 years	648	653	693	693	693	693	693	701	738	737

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10. Federal Reserve Banks—Continued

B. Condition and F.R. note statements

Millions of dollars, end of period

Account	1972	1973	1974	1975	1976			
					Jan.	Feb.	Mar.	Apr.
	Consolidated condition statement							
ASSETS								
Gold certificate account	10,303	11,460	11,652	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights certificate account	400	400	400	500	500	500	500	500
Cash	313	271	240	347	405	409	367	342
Loans:								
Member bank borrowings	1,981	1,258	299	211	66	52	54	31
Other	.....	.....	.....	.....	.....	.....	.....	.....
Acceptances:								
Bought outright	70	68	579	741	747	677	540	490
Held under repurchase agreement	36	.....	420	385	483	374	343	505
Federal agency obligations:								
Bought outright	1,311	1,937	4,702	6,072	6,312	6,607	6,607	6,607
Held under repurchase agreement	13	42	511	118	305	70	287	132
U.S. Govt. securities:								
Bought outright:								
Bills	29,664	36,897	36,765	37,207	35,707	37,388	36,731	37,004
Certificates—Special	.....	.....	.....	.....	.....	.....	.....	.....
Other	.....	.....	.....	.....	.....	.....	.....	.....
Notes	36,681	38,412	40,009	43,989	44,236	44,505	44,684	44,941
Bonds	3,463	3,149	3,284	5,521	5,595	5,854	5,878	5,916
Total bought outright [1]	69,808	78,458	80,058	86,717	85,538	87,747	87,293	87,861
Held under repurchase agreement	98	58	443	1,217	4,433	1,243	2,460	3,953
Total U.S. Govt. securities	**69,906**	**78,516**	**80,501**	**87,934**	**89,971**	**88,990**	**89,753**	**91,814**
Total loans and securities	**73,317**	**81,821**	**87,012**	**95,461**	**97,884**	**96,770**	**97,584**	**99,579**
Cash items in process of collection	9,172	7,954	8,329	9,183	5,868	6,103	6,939	6,375
Bank premises	194	223	263	319	325	329	333	337
Operating equipment	.....	.....	.....	13	13	16	18	18
Other assets:								
Denominated in foreign currencies	192	4	2	80	333	296	571	932
All other	874	925	2,930	2,900	3,005	2,421	2,785	2,993
Total assets	**94,765**	**103,058**	**110,828**	**120,402**	**119,932**	**118,443**	**120,696**	**122,675**
LIABILITIES								
F. R. notes	58,757	64,262	70,916	77,159	73,899	74,421	75,982	76,898
Deposits:								
Member bank reserves	25,647	27,060	25,843	26,052	27,306	24,585	28,150	27,140
U.S. Treasury—General account	1,855	2,542	3,113	7,285	10,075	10,366	7,144	9,806
Foreign	325	251	418	353	294	412	305	305
Other [2]	840	1,419	1,275	1,090	651	809	796	762
Total deposits	**28,667**	**31,272**	**30,649**	**34,780**	**38,326**	**36,172**	**36,395**	**38,013**
Deferred availability cash items	5,198	4,855	6,328	5,495	4,248	4,454	4,829	4,308
Other liabilities and accrued dividends	557	981	1,141	1,110	1,098	1,067	1,099	1,091
Total liabilities	**93,179**	**101,370**	**109,034**	**118,544**	**117,571**	**116,114**	**118,305**	**120,310**
CAPITAL ACCOUNTS								
Capital paid in	793	844	897	929	935	940	945	947
Surplus	793	844	897	929	928	929	929	929
Other capital accounts	.....	.....	.....	.....	498	460	517	489
Total liabilities and capital accounts	**94,765**	**103,058**	**110,828**	**120,402**	**119,932**	**118,443**	**120,696**	**122,675**
Memoranda:								
Contingent liability on acceptances purchased for foreign correspondents	179	581	981	.....	.....	.....	.....	.....
Marketable U.S. Govt. securities held in custody for foreign and international account	30,858	26,365	32,836	41,871	43,124	43,650	43,737	45,603
	Federal Reserve note statement							
F. R. notes outstanding (issued to Bank)	62,492	68,161	75,116	81,877	81,228	80,820	81,420	82,456
Collateral held against notes outstanding:								
Gold certificate account	2,561	2,555	3,055	11,596	11,596	11,597	11,597	11,546
Special Drawing Rights certificate account	.....	.....	93	302	302	302	302	302
Acceptances	.....	.....	550	.....	.....	.....	.....	.....
U.S. Govt. securities	61,015	66,335	72,555	71,510	71,710	71,710	72,095	72,680
Total collateral	**63,576**	**68,890**	**76,253**	**83,408**	**83,608**	**83,609**	**83,994**	**84,528**

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10.—Continued

1976 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Account
Consolidated condition statement								
								ASSETS
11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	Gold certificate account
500	700	700	700	800	1,200	1,200	1,200	Special Drawing Rights certificate account
357	339	361	365	370	381	362	364	Cash
								Loans:
397	314	48	64	322	44	40	25	Member bank borrowings
.....	.....	.....	.....	.....	.....	.....	.....	Other
								Acceptances:
439	361	330	262	207	197	188	196	Bought outright
436	666	326	546	631	140	.....	795	Held under repurchase agreement
								Federal agency obligations:
6,827	6,805	6,805	6,778	6,757	6,757	6,857	6,794	Bought outright
154	277	46	141	323	79	.....	278	Held under repurchase agreement
								U.S. Govt. securities:
								Bought outright:
36,650	38,729	36,665	37,556	38,245	39,875	37,992	38,571	Bills
.....	.....	.....	.....	.....	.....	.....	.....	Certificates—Special
.....	.....	.....	.....	.....	.....	.....	.....	Other
44,856	45,749	45,749	45,915	46,897	46,897	47,089	47,972	Notes
6,001	6,097	6,097	6,411	6,506	6,506	6,579	6,725	Bonds
87,507	90,575	88,511	89,882	91,648	93,278	91,660	93,268	Total bought outright [1]
3,105	3,871	2,162	4,148	4,779	2,561	.....	3,753	Held under repurchase agreement
90,612	**94,446**	**90,673**	**94,030**	**96,427**	**95,839**	**91,660**	**97,021**	**Total U.S. Govt. securities**
98,865	**102,869**	**98,228**	**101,821**	**104,667**	**103,056**	**98,745**	**105,109**	**Total loans and securities**
5,221	9,044	6,172	7,576	7,768	6,731	8,785	7,835	Cash items in process of collection
343	346	347	350	354	358	364	363	Bank premises
18	18	18	22	26	26	28	25	Operating equipment
								Other assets
938	1,165	664	645	738	401	546	170	Denominated in foreign currencies
2,589	2,704	2,917	2,648	2,682	2,985	2,423	2,620	All other
120,429	**128,783**	**121,005**	**125,725**	**129,003**	**126,736**	**124,051**	**129,284**	**Total assets**
								LIABILITIES
77,999	79,124	79,161	79,624	79,674	80,389	83,055	83,727	F. R. notes
								Deposits:
26,457	27,460	24,371	24,782	26,220	26,461	23,239	25,158	Member bank reserves
6,745	11,972	8,739	10,795	13,296	10,238	6,766	10,393	U.S. Treasury—General account
303	349	295	254	393	362	305	352	Foreign
679	847	953	962	1,024	953	1,022	1,357	Other [2]
34,184	**40,628**	**34,358**	**36,793**	**40,933**	**38,014**	**31,332**	**37,260**	**Total deposits**
4,746	5,467	3,961	5,592	4,771	4,718	6,150	5,234	Deferred availability cash items
1,117	1,159	1,103	1,276	1,205	1,165	1,065	1,097	Other liabilities and accrued dividends
118,046	**126,378**	**118,583**	**123,285**	**126,583**	**124,286**	**121,602**	**127,318**	**Total liabilities**
								CAPITAL ACCOUNTS
953	959	959	965	965	974	974	983	Capital paid in
929	929	929	929	929	929	929	983	Surplus
501	517	534	546	526	547	546	.....	Other capital accounts
120,429	**128,783**	**121,005**	**125,725**	**129,003**	**126,736**	**124,051**	**129,284**	**Total liabilities and capital accounts**
								Memoranda:
.....	.....	.....	.....	.....	.....	.....	.....	Contingent liability on acceptances purchased for foreign correspondents
45,867	45,187	46,648	48,294	49,609	47,497	48,000	50,269	Marketable U.S. Govt. securities held in custody for foreign and international account
Federal Reserve note statement								
83,093	83,987	85,165	85,209	85,526	85,907	87,650	89,303	F. R. notes outstanding (issued to Bank)
								Collateral held against notes outstanding:
11,596	11,596	11,596	11,597	11,595	11,595	11,596	11,596	Gold certificate account
302	365	394	394	421	619	643	643	Special Drawing Rights certificate account
.....	.....	.....	.....	.....	.....	.....	.....	Acceptances
73,035	73,710	74,630	74,930	75,230	75,680	76,850	78,100	U.S. Govt. securities
84,933	**85,671**	**86,620**	**86,921**	**87,246**	**87,894**	**89,089**	**90,339**	**Total collateral**

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11. Bank debits, demand deposits other than interbank and U.S. Government, and deposit turnover

A. Seasonally adjusted

Debits and deposits in billions of dollars, turnover in per cent

Period	Total 233 SMSA's			Leading SMSA's						Total 232 SMSA's (excluding New York)			226 other SMSA's		
				New York			6 others [1]								
	Debits (annual rate)	Deposits (end-of-period)	Turnover (annual rate)	Debits (annual rate)	Deposits (end-of-period)	Turnover (annual rate)	Debits (annual rate)	Deposits (end-of-period)	Turnover (annual rate)	Debits (annual rate)	Deposits (end-of-period)	Turnover (annual rate)	Debits (annual rate)	Deposits (end-of-period)	Turnover (annual rate)
1970—Dec.	10,849.7	139.0	76.9	4,933.9	27.8	169.3	2,486.7	31.8	77.6	5,915.7	111.2	52.9	3,429.0	79.4	43.0
1971—Jan.	10,824.6	141.0	77.3	4,973.0	29.0	175.1	2,463.2	32.0	77.2	5,851.5	111.9	52.5	3,388.3	79.9	42.6
Feb.	11,578.8	143.3	81.5	5,520.5	29.3	189.1	2,540.9	32.4	78.9	6,058.3	113.9	53.7	3,517.4	81.6	43.6
Mar.	11,589.9	145.4	80.3	5,348.7	29.3	182.5	2,588.2	33.5	78.6	6,241.1	116.1	54.3	3,653.0	82.6	44.5
Apr.	11,572.2	144.7	79.8	5,315.4	29.0	182.4	2,592.2	32.7	78.4	6,256.8	115.6	54.0	3,664.6	82.9	44.3
May	11,315.3	146.0	77.9	5,033.8	28.7	174.3	2,606.3	33.1	79.2	6,281.6	117.3	53.9	3,675.2	84.2	44.0
June	11,732.0	145.8	80.4	5,244.0	28.3	184.0	2,691.0	33.1	81.3	6,488.0	117.5	55.3	3,797.0	84.4	45.0
July	11,703.5	146.9	80.0	5,210.2	28.3	184.4	2,681.0	33.6	80.4	6,493.2	118.6	55.0	3,812.2	85.0	45.0
Aug.	12,093.4	149.4	81.6	5,408.9	29.0	189.0	2,783.7	33.6	82.9	6,684.5	120.4	55.9	3,900.8	86.8	45.4
Sept.	12,201.8	147.5	82.2	5,570.3	29.5	190.6	2,757.5	33.4	82.3	6,631.5	118.0	55.6	3,874.0	84.6	45.2
Oct.	12,221.0	148.6	82.6	5,755.8	28.2	199.6	2,683.2	33.6	80.0	6,465.2	120.3	54.3	3,782.1	86.7	44.2
Nov.	12,915.3	150.5	86.4	5,918.9	29.9	203.7	2,945.2	34.0	87.2	6,996.4	120.6	58.1	4,051.2	86.7	46.7
Dec.	12,382.5	145.4	83.7	5,523.3	26.4	196.1	2,859.8	33.2	85.2	6,859.1	118.9	57.3	3,999.4	85.8	46.4
1972—Jan.	12,530.5	153.0	84.0	5,687.0	29.0	205.3	2,803.1	35.2	82.0	6,843.5	124.0	56.3	4,040.4	88.8	46.3
Feb.	13,026.8	154.7	84.7	6,013.9	29.7	205.1	2,913.1	35.3	82.6	7,012.9	125.0	56.3	4,099.8	89.7	45.9
Mar.	12,785.2	152.6	83.2	5,631.4	28.0	195.2	2,932.9	35.2	83.3	7,153.8	124.5	57.3	4,220.9	89.3	47.1
Apr.	13,168.7	154.7	85.7	5,801.4	29.3	202.2	3,053.1	34.8	87.3	7,367.3	125.3	59.0	4,314.2	90.6	48.0
May	13,399.3	158.4	85.6	5,939.2	29.8	200.8	3,148.8	35.4	89.8	7,460.1	128.6	58.8	4,311.2	93.2	46.9
June	13,280.6	154.8	84.8	5,780.8	28.0	200.0	3,096.4	34.9	88.1	7,499.7	126.7	58.8	4,403.4	91.8	47.6
July	12,994.0	160.7	82.4	5,633.0	29.9	194.4	2,996.3	36.2	84.2	7,361.0	130.8	57.2	4,364.7	94.5	46.9
Aug.	13,969.4	158.3	87.6	6,151.8	29.5	206.9	3,233.0	35.5	90.2	7,817.6	128.8	60.2	4,584.6	93.3	48.8
Sept.	14,022.7	157.7	88.7	6,285.1	29.0	214.9	3,191.0	35.6	89.8	7,737.6	128.7	60.1	4,546.5	93.1	48.8
Oct.	13,896.7	162.9	86.7	6,148.6	30.1	208.3	3,225.8	36.7	89.2	7,748.1	132.8	59.2	4,522.3	96.1	47.8
Nov.	15,154.7	161.2	93.5	6,979.3	30.8	229.2	3,411.9	35.9	93.9	8,175.3	130.4	62.1	4,763.5	94.5	50.0
Dec.	14,783.7	164.8	90.7	6,604.8	30.4	215.7	3,495.4	37.2	95.6	8,178.9	134.4	61.8	4,683.5	97.2	48.9
1973—Jan.	15,450.8	164.4	93.9	6,855.4	30.8	224.0	3,638.1	37.0	98.1	8,595.4	133.6	64.2	4,957.3	96.6	51.2
Feb.	16,074.6	163.9	97.9	7,227.0	29.9	238.0	3,809.9	36.8	103.3	8,847.5	134.0	66.1	5,037.6	97.3	52.0
Mar.	15,959.2	164.8	97.1	6,844.8	30.0	228.3	3,873.4	37.4	104.5	9,114.4	134.8	67.8	5,241.0	97.4	53.9
Apr.	15,971.2	168.9	95.7	6,927.5	30.5	228.9	3,857.5	38.3	101.9	9,043.8	138.4	66.2	5,186.2	100.0	52.5
May	16,452.0	167.6	97.8	7,177.0	30.6	235.1	3,918.3	37.2	103.7	9,275.1	137.0	67.4	5,356.7	99.8	53.6
June	16,638.8	165.4	100.0	7,224.6	28.4	245.1	4,050.2	38.1	107.6	9,414.3	137.0	68.7	5,364.1	98.9	54.0
July	17,224.5	170.4	102.6	7,381.4	31.2	247.5	4,282.4	38.6	111.7	9,843.1	139.2	71.3	5,560.8	100.6	55.8
Aug.	17,888.9	166.6	106.2	7,744.6	30.1	252.5	4,318.2	37.4	113.6	10,144.3	136.5	73.6	5,826.0	99.1	58.4
Sept.	17,918.7	167.0	107.4	8,025.3	30.1	266.4	4,195.7	37.8	111.6	9,893.3	136.8	72.4	5,697.6	99.1	57.5
Oct.	18,394.4	169.0	109.5	8,137.2	31.2	265.3	4,418.0	38.1	116.4	10,257.2	137.8	74.7	5,839.1	99.7	58.8
Nov.	19,049.5	167.6	113.2	8,437.9	30.2	274.9	4,519.8	38.1	118.6	10,611.6	137.4	77.1	6,091.7	99.3	61.2
Dec.	18,641.3	170.8	110.2	8,097.7	29.8	269.8	4,462.8	39.5	115.0	10,543.6	140.9	75.8	6,080.8	101.4	60.6
1974—Jan.	18,843.0	166.8	111.6	8,081.0	29.9	270.3	4,517.1	38.2	116.2	10,762.0	136.9	77.5	6,244.9	98.7	62.4
Feb.	19,806.6	169.1	117.9	8,896.2	30.5	294.2	4,582.1	38.2	120.0	10,910.4	138.5	79.2	6,328.3	100.4	63.6
Mar.	20,165.1	172.0	118.3	8,914.4	30.4	292.5	4,718.0	40.0	120.8	11,250.7	141.6	80.3	6,532.8	101.6	64.7
Apr.	20,062.3	175.8	115.4	8,637.9	32.5	274.6	4,747.6	39.4	119.7	11,424.3	143.2	80.2	6,676.7	103.9	65.0
May	20,564.7	175.5	117.1	8,970.1	32.7	275.3	4,820.8	39.5	122.3	11,594.6	142.9	81.1	6,773.8	103.4	65.4
June	20,457.3	174.6	116.9	9,065.7	32.1	279.9	4,768.0	40.0	120.0	11,391.6	142.5	79.9	6,623.6	102.5	64.4
July	20,899.6	174.4	119.8	9,140.4	32.7	282.1	4,892.1	39.2	123.5	11,759.2	141.7	82.8	6,867.1	102.5	67.0
Aug.	21,481.7	173.8	123.4	9,240.8	31.8	286.4	5,173.0	39.1	132.1	12,241.0	141.9	86.3	7,068.0	102.8	68.9
Sept.	22,017.5	178.1	125.1	9,970.8	32.4	310.5	5,092.1	40.8	127.5	12,046.7	145.7	83.8	6,954.7	105.0	66.9
Oct.	22,348.8	173.9	127.0	10,271.1	32.5	316.8	5,084.7	39.1	127.3	12,077.6	141.4	84.1	6,993.0	102.3	67.5
Nov.	22,918.7	174.0	131.8	10,538.9	32.5	324.6	5,160.2	39.3	131.5	12,379.8	141.5	87.5	7,219.6	102.2	70.6
Dec.	22,192.4	172.8	128.0	9,931.8	31.0	312.8	5,152.7	38.8	131.8	12,260.6	141.7	86.6	7,107.9	102.9	69.3

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1975—Jan.	21,853.9	171.1	127.1	10,157.8	32.1	321.8	4,868.4	38.8	125.4	11,696.0	138.9	83.3	6,827.7	100.1	67.3
Feb.	22,950.1	173.9	133.1	10,918.0	31.5	343.2	4,992.8	40.3	126.2	12,032.1	142.4	85.5	7,039.3	102.1	69.6
Mar.	22,180.1	181.5	124.8	10,241.1	32.4	320.4	4,899.9	43.5	117.0	11,939.0	149.1	81.9	7,039.0	105.6	67.8
Apr.	22,705.7	174.6	127.5	10,810.3	33.0	330.3	4,770.6	40.0	114.3	11,895.4	141.6	81.8	7,124.9	101.5	68.8
May	22,738.6	178.1	128.9	10,826.1	31.8	333.9	4,852.6	40.8	120.1	11,912.5	146.3	82.8	7,059.9	105.5	68.2
June	22,503.5	183.8	124.4	10,612.2	32.8	328.6	4,756.7	42.5	114.2	11,891.3	151.0	80.0	7,134.6	108.5	66.7
July	22,827.9	177.9	126.2	10,709.5	31.9	331.0	4,841.1	41.2	115.7	12,118.3	146.0	81.6	7,277.2	104.8	68.2
Aug.	23,269.4	178.9	130.4	10,628.8	31.5	335.0	5,125.1	41.2	124.4	12,640.5	147.4	86.2	7,515.4	106.1	71.2
Sept.	23,181.9	181.1	128.8	10,585.0	32.5	330.7	5,153.0	42.0	123.8	12,596.9	148.6	85.1	7,443.8	106.6	70.0
Oct.	24,137.1	179.1	134.0	11,801.5	32.3	364.1	4,921.3	40.9	118.7	12,335.6	146.8	83.5	7,414.3	105.9	69.8
Nov.	24,067.7	180.0	134.0	11,529.9	31.6	360.8	4,937.3	41.8	119.5	12,537.8	148.5	84.9	7,600.5	106.7	71.5
Dec.	23,565.1	179.8	131.0	10,970.9	30.8	351.8	4,932.5	41.5	118.4	12,594.2	149.0	84.7	7,661.8	107.5	71.6
1976—Jan.	23,845.0	180.5	132.4	11,517.7	32.1	366.0	4,789.0	41.5	115.4	12,327.3	148.3	82.9	7,538.3	106.9	70.3
Feb.	25,529.1	181.9	140.9	12,212.0	32.9	375.4	5,324.6	41.7	128.1	13,317.1	149.0	89.6	7,992.5	107.3	74.6
Mar.	26,474.4	184.4	144.6	12,629.6	34.0	377.5	5,560.9	42.9	131.4	13,844.8	150.4	92.5	8,283.9	107.5	77.2
Apr.	25,792.8	183.2	140.3	12,482.8	32.6	374.9	5,302.4	42.2	124.6	13,310.0	150.6	88.4	8,007.7	108.4	74.2
May	25,490.9	182.7	139.3	12,179.0	31.4	380.2	5,327.1	41.8	126.9	13,311.9	151.2	88.2	7,984.7	109.4	73.3
June	26,625.6	184.6	145.0	12,844.3	32.6	400.8	5,561.2	42.5	131.9	13,781.3	151.9	90.9	8,220.1	109.4	75.1
July	27,102.3	187.1	145.8	13,354.2	33.3	405.0	5,497.7	43.0	128.6	13,748.1	153.8	89.9	8,250.4	110.8	74.9
Aug.	27,867.4	188.0	148.6	13,221.1	32.7	400.6	5,935.8	42.9	138.2	14,646.3	155.3	94.8	8,710.5	112.4	78.1
Sept.	27,241.6	185.6	145.8	12,727.9	32.0	393.7	5,857.3	43.2	136.1	14,513.7	153.7	93.9	8,656.4	110.5	77.7
Oct.	27,396.0	188.5	146.4	13,522.0	33.0	416.2	5,447.9	42.9	126.6	13,874.0	155.5	89.8	8,426.1	112.6	75.5
Nov.	28,049.0	192.2	147.3	13,495.5	35.3	395.1	5,693.2	43.5	131.7	14,553.5	156.9	93.2	8,860.4	113.4	78.4
Dec.	28,911.0	184.5	153.5	13,835.0	30.6	419.8	5,917.1	42.9	136.9	15,076.1	153.8	97.0	9,159.0	110.9	81.7

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11. Bank debits, demand deposits other than interbank and U.S. Government, and deposit turnover—Continued

B. Not seasonally adjusted

Debits and deposits in millions of dollars, turnover in per cent

Period	Total 233 SMSA's			Leading SMSA's						Total 232 SMSA's (excluding New York)			226 other SMSA's		
				New York			6 others [1]								
	Debits (total for period)	Deposits (end-of-period)	Turnover (annual rate)	Debits (total for period)	Deposits (end-of-period)	Turnover (annual rate)	Debits (total for period)	Deposits (end-of-period)	Turnover (annual rate)	Debits (total for period)	Deposits (end-of-period)	Turnover (annual rate)	Debits (total for period)	Deposits (end-of-period)	Turnover (annual rate)
1970—Dec.	1,016,887	152,520	82.4	482,571	31,510	189.2	225,543	34,762	79.9	534,316	121,010	54.5	308,774	86,248	44.3
1971—Jan.	903,422	140,528	74.0	412,916	29,114	163.5	204,490	31,488	74.1	490,506	111,414	50.7	286,017	79,926	41.3
Feb.	855,057	141,296	72.8	405,302	28,975	167.5	187,501	32,061	70.8	449,755	112,321	48.3	262,254	80,260	39.3
Mar.	1,030,281	143,356	86.9	488,067	29,146	201.5	226,748	32,231	84.6	542,214	114,210	57.5	315,466	81,980	46.7
Apr.	1,002,252	143,766	83.8	463,070	29,019	191.1	225,440	32,437	83.7	539,182	114,747	56.5	313,743	82,310	45.8
May	896,599	142,627	75.1	394,416	27,824	166.5	207,944	32,661	76.7	502,184	114,803	52.5	294,239	82,143	42.9
June	1,026,840	148,219	84.7	456,771	29,625	190.8	238,750	33,503	86.6	570,070	118,594	58.6	331,320	85,091	47.6
July	976,729	143,795	80.3	425,503	27,301	179.4	228,643	32,934	82.6	551,226	116,493	56.3	322,584	83,559	45.9
Aug.	968,420	145,173	80.4	427,429	27,619	186.8	223,683	32,933	81.5	540,991	117,554	55.5	317,308	84,621	45.3
Sept.	1,005,510	146,381	82.8	463,655	28,945	196.7	225,837	33,307	81.8	541,854	117,436	55.3	316,018	84,130	44.9
Oct.	987,468	147,752	80.6	455,108	27,847	192.3	220,750	33,721	79.0	532,360	119,905	53.8	311,610	86,184	43.9
Nov.	1,031,543	151,404	82.8	468,254	29,069	197.5	233,757	34,656	82.1	563,289	122,335	55.8	329,533	87,680	45.5
Dec.	1,163,416	159,151	89.9	541,223	30,033	219.8	260,092	36,038	88.3	622,193	129,118	59.4	362,101	93,080	48.1
1972—Jan.	1,053,018	152,340	81.1	480,154	29,053	195.0	232,222	34,575	78.9	572,864	123,287	54.5	340,641	88,713	45.0
Feb.	999,264	152,497	78.7	457,559	29,307	188.2	223,580	34,906	77.2	541,705	123,190	52.8	318,125	88,284	43.1
Mar.	1,140,532	150,405	90.4	517,777	27,909	217.2	258,875	33,872	90.3	622,755	122,496	60.8	363,879	88,624	49.4
Apr.	1,053,841	153,632	83.2	460,808	29,349	193.2	248,156	34,406	87.2	593,033	124,283	57.7	344,877	89,878	46.4
May	1,132,256	154,628	88.2	496,583	28,859	204.8	267,755	34,890	92.7	635,673	125,769	61.0	367,918	90,879	48.9
June	1,174,009	157,280	90.3	515,041	29,382	212.2	274,637	35,359	93.8	658,968	127,898	62.4	384,331	92,539	50.3
July	1,049,279	157,235	80.1	443,466	28,926	182.5	246,768	35,515	83.6	605,814	128,309	56.8	359,046	92,794	46.5
Aug.	1,158,117	153,986	89.3	505,207	28,148	212.4	270,309	34,782	92.3	652,910	125,838	61.7	382,601	91,056	50.0
Sept.	1,103,099	156,499	85.3	492,292	28,438	208.8	250,716	35,423	85.7	610,807	128,061	57.7	360,091	92,638	47.1
Oct.	1,168,247	161,947	88.1	510,837	29,687	210.9	272,461	36,763	90.6	657,411	132,260	60.6	384,950	95,497	49.1
Nov.	1,219,295	162,315	90.3	558,084	29,966	224.5	275,622	36,773	90.0	661,211	132,349	60.0	385,589	95,575	48.4
Dec.	1,287,394	180,851	90.0	590,348	34,572	219.5	298,502	40,644	92.5	697,046	146,279	60.0	398,544	105,635	47.5
1973—Jan.	1,381,111	163,625	96.2	617,228	30,872	226.4	319,599	36,409	99.6	763,883	132,752	65.7	444,284	96,343	52.8
Feb.	1,191,120	161,457	87.9	530,584	29,563	210.7	282,970	36,266	93.5	660,536	131,894	59.9	377,565	95,628	47.2
Mar.	1,372,958	162,692	101.7	606,867	29,891	245.0	329,532	36,093	109.3	766,090	132,801	69.5	436,559	96,708	54.5
Apr.	1,335,841	167,630	97.1	581,273	30,488	231.1	323,244	37,919	104.8	754,567	137,142	67.1	431,323	99,224	52.8
May	1,392,735	163,757	100.9	602,989	29,582	240.9	334,433	36,716	107.5	789,746	134,175	69.9	455,314	97,458	55.6
June	1,408,640	167,909	101.9	608,053	29,796	245.8	347,285	38,467	110.9	800,586	138,113	70.6	453,301	99,647	55.2
July	1,436,389	166,841	103.0	599,196	30,179	239.8	363,500	37,798	114.4	837,193	136,662	73.1	473,694	98,864	57.3
Aug.	1,489,468	162,151	108.7	637,863	28,685	260.1	362,906	36,780	116.8	851,604	133,465	75.7	488,698	96,685	60.0
Sept.	1,361,346	165,640	99.7	607,277	29,606	250.0	319,831	37,639	103.1	754,069	136,034	67.2	434,238	98,395	53.4
Oct.	1,597,877	168,017	114.9	699,182	30,801	277.8	386,348	38,201	122.3	898,695	137,216	78.9	512,347	99,015	62.3
Nov.	1,528,522	168,795	108.9	672,110	29,348	268.2	362,590	39,020	112.7	856,412	139,447	74.3	493,822	100,428	59.4
Dec.	1,631,040	187,216	110.0	738,331	33,924	280.1	377,735	43,101	110.4	892,709	153,293	73.2	514,974	110,192	58.7
1974—Jan.	1,687,710	166,205	114.6	731,113	30,008	274.5	399,615	37,595	118.9	956,598	136,197	79.3	556,983	98,602	64.0
Feb.	1,468,971	166,615	105.9	653,129	30,168	260.5	340,363	37,735	108.4	815,842	136,447	71.8	475,479	98,713	57.8
Mar.	1,664,442	169,570	118.8	747,636	30,260	296.9	388,001	38,429	122.3	916,806	139,310	79.8	528,805	100,881	63.6
Apr.	1,726,111	174,434	120.4	745,962	32,500	285.3	408,929	38,933	126.9	980,149	141,934	83.6	571,220	103,001	67.2
May	1,747,934	171,555	121.3	755,833	31,612	282.9	412,503	38,952	127.1	992,100	139,943	84.5	579,598	100,991	68.2
June	1,672,251	177,305	115.0	737,136	33,689	270.9	396,285	40,319	120.0	935,115	143,616	79.2	538,830	103,297	63.3
July	1,799,185	170,869	124.0	767,370	31,582	282.2	429,666	38,419	131.0	1,031,815	139,286	87.5	602,149	100,867	70.8
Aug.	1,726,142	169,018	121.9	733,906	30,338	284.5	419,280	38,422	131.0	992,236	138,680	85.7	572,956	100,258	68.4
Sept.	1,748,638	176,802	121.4	797,032	31,815	307.8	400,382	40,650	121.5	951,606	144,988	80.5	551,224	104,338	64.7
Oct.	1,943,058	173,033	133.3	886,827	32,033	333.4	447,229	39,319	134.2	1,056,231	140,999	88.6	609,002	101,681	71.0
Nov.	1,760,631	175,056	121.4	793,004	31,567	299.2	400,900	40,226	121.0	967,628	143,488	81.6	566,728	103,262	66.4
Dec.	2,004,462	189,328	132.0	933,749	35,267	335.3	447,905	42,332	130.2	1,070,713	154,061	86.4	622,808	111,728	69.5

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1975—Jan.	1,966,615	170,224	131.3	921,684	32,180	328.0	432,511	38,126	129.0	1,044,931	138,045	85.9	612,420	99,919	69.5
Feb.	1,696,601	171,399	119.2	801,562	31,138	303.8	367,975	39,862	113.2	895,039	140,261	77.2	527,064	100,398	63.2
Mar.	1,849,291	178,916	126.7	876,181	32,256	331.7	403,010	41,788	118.5	973,111	146,659	81.4	570,101	104,871	66.7
Apr.	1,942,336	173,303	132.4	919,861	33,042	338.1	414,330	39,578	122.2	1,022,475	140,261	85.5	608,145	100,683	71.0
May	1,861,642	174,679	128.4	879,645	30,787	330.8	399,114	40,741	119.3	981,996	143,892	82.9	582,882	103,151	68.6
June	1,923,545	186,697	127.8	911,527	34,395	335.6	407,207	42,914	116.8	1,012,018	152,303	82.0	604,810	109,388	68.3
July	1,965,927	174,353	130.7	903,474	30,845	332.4	427,679	40,326	123.3	1,062,453	143,508	86.2	634,774	103,181	71.7
Aug.	1,793,212	174,005	123.5	798,519	30,042	314.8	402,189	40,411	119.6	994,693	143,964	83.0	592,504	103,553	68.8
Sept.	1,894,700	179,844	128.5	870,839	31,901	337.4	414,545	41,931	120.8	1,023,861	147,943	84.2	609,316	106,012	69.8
Oct.	2,105,753	178,238	141.1	1,021,920	31,929	384.2	434,476	41,047	125.7	1,083,833	146,309	88.4	649,357	105,262	73.8
Nov.	1,784,865	181,166	119.2	838,145	30,686	321.3	370,915	42,720	106.3	946,720	150,480	76.6	575,805	107,760	64.9
Dec.	2,205,135	196,966	140.0	1,066,718	35,019	389.6	445,606	45,285	121.5	1,138,417	161,947	87.5	692,810	116,661	74.1
1976—Jan.	2,077,787	179,392	132.5	1,007,754	32,199	359.8	415,711	40,720	116.0	1,070,033	147,192	83.1	654,322	106,472	70.4
Feb.	1,874,345	179,131	125.5	877,566	32,536	325.4	395,763	41,169	116.0	996,779	146,595	81.4	601,016	105,425	68.1
Mar.	2,337,309	181,876	155.4	1,152,262	33,805	416.9	475,321	41,343	138.3	1,185,047	148,072	96.5	709,726	106,729	80.3
Apr.	2,232,172	181,842	147.3	1,086,441	32,627	392.5	461,873	41,734	133.4	1,145,731	149,215	92.5	683,858	107,481	76.6
May	2,020,825	178,630	134.6	954,902	30,435	363.4	424,486	41,247	122.8	1,065,923	148,195	86.0	641,437	106,948	71.8
June	2,325,022	187,595	152.4	1,118,807	34,247	415.1	490,779	42,961	139.9	1,206,216	153,349	96.0	715,437	110,387	79.0
July	2,258,473	183,380	146.1	1,089,501	32,173	393.7	470,715	42,248	132.6	1,168,971	151,207	92.1	698,256	108,960	76.4
Aug.	2,234,346	182,742	146.5	1,044,772	31,161	395.9	478,650	41,934	136.5	1,189,574	151,581	94.3	710,924	109,648	78.1
Sept.	2,243,811	184,680	146.6	1,059,430	31,382	406.5	478,802	43,209	135.0	1,184,381	153,298	93.2	705,579	110,089	77.1
Oct.	2,209,889	187,599	142.5	1,068,050	32,596	400.7	447,807	43,034	124.6	1,141,840	155,004	88.9	694,033	111,970	75.0
Nov.	2,242,327	193,416	141.2	1,066,611	34,294	382.7	456,332	44,455	125.2	1,175,716	159,122	89.8	719,384	114,667	76.2
Dec.	2,721,565	201,997	165.2	1,355,664	34,829	470.7	538,373	46,768	141.6	1,365,901	167,168	100.5	827,528	120,399	84.5

12. Bank debits to demand deposit accounts, except interbank and U.S. Government, at all reporting centers, by Federal Reserve district

Millions of dollars

Year	All districts	Boston	New York	Phila-delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francisco
1964	4,639,767	169,258	2,053,873	191,430	257,041	169,853	195,568	624,130	117,968	65,402	126,532	165,852	502,862
1965	5,161,641	195,619	2,288,634	220,116	281,125	193,067	221,201	698,948	133,010	73,260	137,679	183,636	535,346
1966	5,933,541	227,013	2,671,317	253,681	313,947	207,369	242,693	805,104	149,312	88,429	154,166	204,366	616,144
1967	6,665,459	257,775	3,102,203	270,207	337,082	220,603	268,645	879,986	163,646	101,321	165,288	226,723	671,980
1968	8,009,620	320,016	3,840,745	310,544	380,863	254,030	308,804	1,028,658	183,413	122,678	189,755	264,376	805,738
1969	9,223,479	372,543	4,301,081	365,198	444,596	292,211	352,631	1,211,570	203,103	152,818	216,189	313,570	997,969
1970	10,237,181	398,504	4,762,010	414,012	484,681	331,356	386,161	1,371,048	233,603	165,320	234,101	341,602	1,114,783
1971 (old series)	11,842,555	435,504	5,680,522	457,266	540,421	372,416	449,526	1,524,252	269,815	176,660	270,103	389,025	1,277,046
1971 (new series)	11,847,964	435,510	5,680,522	457,266	540,335	376,981	450,625	1,524,252	269,815	176,682	270,103	389,025	1,276,847
1972	13,538,240	510,587	6,340,799	524,109	600,935	455,696	529,051	1,780,463	314,723	214,446	337,388	450,326	1,479,716
1973	17,127,047	649,008	7,868,894	727,314	761,723	577,096	673,173	2,364,261	377,827	284,162	419,027	557,450	1,867,113
1974	20,949,535	706,998	9,707,817	880,196	1,011,650	694,235	826,655	2,805,711	461,237	302,819	504,819	718,079	2,329,319
1975	22,989,620	768,927	11,237,724	848,254	1,069,536	792,729	884,046	2,776,971	515,508	308,379	549,766	785,223	2,452,559
1976	26,777,872	870,732	13,373,362	947,095	1,179,062	902,058	1,017,583	3,192,365	590,707	373,915	616,436	962,554	2,752,003

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13. Measures of the money stock

A. Seasonally adjusted

Billions of dollars

Year and month	Over-all measures					Related data					
							Deposits at commercial banks				Nonbank thrift institutions [2]
								Time and savings			
	M-1	*M*-2	*M*-3	*M*-4	*M*-5	Currency	Demand	Total	CD's [1]	Other	
1971—Jan.	220.6	428.2	663.8	454.8	690.4	49.4	171.2	234.2	26.6	207.6	235.6
Feb.	222.5	434.7	673.3	462.4	701.0	49.8	172.7	239.9	27.7	212.3	238.5
Mar.	224.1	441.0	683.2	469.2	711.3	50.0	174.1	245.1	28.2	216.9	242.1
Apr.	225.8	445.6	691.7	473.4	719.5	50.4	175.4	247.6	27.8	219.8	246.0
May	228.3	450.7	700.4	479.0	728.7	50.7	177.6	250.7	28.3	222.4	249.7
June	229.8	454.8	707.8	483.8	736.9	51.0	178.8	254.0	29.1	225.0	253.0
July	230.9	457.1	713.6	487.1	743.5	51.5	179.4	256.2	30.0	226.2	256.5
Aug.	231.9	459.2	719.2	489.6	749.6	51.7	180.2	257.8	30.4	227.4	260.0
Sept.	232.5	461.8	724.0	492.7	754.9	51.9	180.5	260.3	31.0	229.3	262.2
Oct.	232.7	464.5	729.0	497.0	761.5	52.2	180.5	264.3	32.5	231.8	264.5
Nov.	233.3	468.1	735.9	500.8	768.7	52.3	180.9	267.6	32.8	234.8	267.8
Dec.	233.8	471.7	742.8	505.0	776.1	52.6	181.3	271.1	33.3	237.8	271.1
1972—Jan.	235.6	476.9	752.5	510.4	786.0	52.9	182.6	274.9	33.5	241.4	275.6
Feb.	237.5	482.0	762.3	516.3	796.6	53.3	184.3	278.8	34.3	244.5	280.3
Mar.	239.7	486.8	770.6	520.7	804.5	53.6	186.2	281.0	33.9	247.0	283.9
Apr.	241.4	490.4	777.7	524.9	812.3	53.8	187.6	283.6	34.5	249.0	287.3
May	242.2	493.8	784.4	529.6	820.2	54.1	188.2	287.4	35.8	251.6	290.7
June	243.3	498.0	792.2	534.6	828.8	54.3	188.9	291.3	36.6	254.7	294.2
July	245.3	502.5	800.9	539.9	838.3	54.7	190.6	294.6	37.4	257.2	298.4
Aug.	247.2	507.3	810.3	546.1	849.1	54.9	192.3	298.8	38.8	260.1	303.0
Sept.	249.4	512.1	819.7	551.7	859.3	55.4	194.0	302.3	39.6	262.7	307.6
Oct.	251.0	516.2	828.0	556.7	868.6	55.8	195.2	305.8	40.6	265.2	311.9
Nov.	252.5	520.0	835.7	562.8	878.0	56.3	196.1	309.8	42.4	267.5	315.7
Dec.	255.3	525.3	844.5	568.8	888.0	56.9	198.4	313.5	43.5	270.0	319.3
1973—Jan.	257.5	530.1	853.1	575.0	897.9	57.2	200.4	317.4	44.8	272.6	322.9
Feb.	258.0	532.8	858.8	582.0	908.0	57.5	200.4	324.1	49.2	274.9	326.0
Mar.	257.6	534.9	863.0	589.4	917.5	57.9	199.7	331.8	54.6	277.2	328.1
Apr.	259.0	538.3	868.6	595.8	926.1	58.5	200.5	336.8	57.4	279.4	330.3
May	261.9	543.7	876.6	603.2	936.1	58.8	203.0	341.3	59.5	281.9	332.9
June	264.0	548.1	883.8	608.4	944.2	59.3	204.7	344.5	60.4	284.1	335.7
July	264.9	550.8	888.5	613.1	950.8	59.5	205.4	348.2	62.3	285.9	337.7
Aug.	265.4	554.5	893.3	620.9	959.8	59.8	205.6	355.5	66.5	289.0	338.8
Sept.	265.3	556.8	897.2	623.5	963.9	60.2	205.0	358.2	66.7	291.5	340.5
Oct.	266.6	561.4	904.2	626.1	968.8	60.5	206.0	359.5	64.7	294.8	342.7
Nov.	268.9	566.6	912.0	630.3	975.7	61.0	207.9	361.4	63.7	297.7	345.4
Dec.	270.5	571.4	919.6	634.4	982.5	61.5	209.0	363.9	63.0	300.9	348.1
1974—Jan.	271.5	575.8	926.0	641.5	991.7	62.0	209.5	370.0	65.7	304.3	350.2
Feb.	272.9	580.7	932.8	648.6	1,000.7	62.7	210.2	375.8	67.9	307.9	352.1
Mar.	274.1	584.3	938.7	652.5	1,006.8	63.2	210.9	378.4	68.2	310.2	354.3
Apr.	275.4	588.1	944.0	661.8	1,017.6	63.8	211.6	386.4	73.6	312.7	355.9
May	276.2	590.2	946.7	668.8	1,025.3	64.3	211.9	392.6	78.6	314.0	356.5
June	277.6	594.2	951.8	675.0	1,032.6	64.6	213.0	397.5	80.8	316.7	357.6
July	278.8	597.8	956.8	681.0	1,040.0	64.8	213.9	402.3	83.2	319.1	359.0
Aug.	279.3	600.5	960.6	685.9	1,046.0	65.5	213.8	406.6	85.4	321.2	360.3
Sept.	279.9	602.5	964.2	688.3	1,049.9	66.0	213.9	408.4	85.7	322.7	361.6
Oct.	281.2	607.2	970.8	693.4	1,057.0	66.6	214.6	412.2	86.2	326.0	363.6
Nov.	282.5	610.5	976.6	696.7	1,062.8	67.4	215.1	414.2	86.2	328.0	366.2
Dec.	283.1	612.4	981.5	701.4	1,070.5	67.8	215.3	418.3	89.0	329.3	369.1
1975—Jan.	282.1	614.8	987.1	706.6	1,079.0	68.2	213.9	424.5	91.8	332.6	372.4
Feb.	282.1	618.4	994.6	710.4	1,086.7	68.7	213.4	428.3	92.1	336.2	376.3
Mar.	284.1	623.0	1,004.0	713.1	1,094.0	69.4	214.7	429.0	90.0	339.0	380.9
Apr.	284.8	626.6	1,012.8	714.6	1,100.8	69.4	215.4	429.8	88.0	341.8	386.2
May	287.6	633.7	1,025.4	719.3	1,111.0	70.2	217.4	431.7	85.6	346.1	391.7
June	290.8	642.2	1,039.8	725.8	1,123.4	70.9	219.9	435.0	83.6	351.4	397.6
July	291.8	647.4	1,051.0	728.7	1,132.3	71.3	220.5	436.9	81.4	355.5	403.6
Aug.	292.9	650.3	1,059.6	729.9	1,139.1	71.9	221.0	436.9	79.5	357.4	409.3
Sept.	293.7	652.9	1,067.9	732.8	1,147.8	72.1	221.6	439.1	79.9	359.2	415.0
Oct.	293.4	655.8	1,075.7	737.1	1,156.9	72.6	220.8	443.7	81.3	362.4	419.8
Nov.	295.6	662.1	1,086.1	744.1	1,168.1	73.4	222.1	448.6	82.0	366.5	424.0
Dec.	294.8	664.3	1,092.6	746.5	1,174.7	73.7	221.0	451.7	82.1	369.6	428.3
1976—Jan.	295.3	670.3	1,103.6	748.7	1,182.0	74.3	221.1	453.3	78.4	374.9	433.4
Feb.	296.8	678.2	1,117.1	753.5	1,192.4	75.0	221.8	456.7	75.4	381.3	438.9
Mar.	298.1	682.6	1,126.5	755.9	1,199.8	75.7	222.4	457.8	73.4	384.4	443.9
Apr.	301.8	690.6	1,139.7	761.8	1,210.9	76.6	225.2	460.0	71.2	388.9	449.1
May	303.5	695.7	1,149.7	764.3	1,218.3	77.3	226.2	460.7	68.6	392.1	454.0
June	303.2	698.2	1,156.5	768.4	1,226.7	77.5	225.6	465.3	70.2	395.1	458.2
July	305.0	705.2	1,168.8	774.1	1,237.7	78.1	226.9	469.0	68.9	400.1	463.6
Aug.	306.5	710.4	1,180.8	775.4	1,245.8	78.6	227.9	468.9	65.0	403.9	470.5
Sept.	306.9	716.3	1,193.9	779.4	1,257.0	79.2	227.7	472.5	63.1	409.4	477.6
Oct.	310.4	725.9	1,210.7	788.2	1,273.0	79.8	230.6	477.8	62.3	415.5	484.8
Nov.	310.4	732.3	1,223.4	794.6	1,285.6	80.2	230.2	484.2	62.2	422.0	491.0
Dec.	312.4	740.3	1,237.1	803.5	1,300.3	80.5	231.9	491.1	63.3	427.9	496.8

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13. Measures of the money stock—Continued

B. Not seasonally adjusted

Billions of dollars

Year and month	Over-all measures					Related data								
							Deposits at commercial banks							
							Demand			Time and savings			Non-bank thrift institutions [2]	U.S. Govt. deposits [3]
	M-1	M-2	M-3	M-4	M-5	Currency	Total	Member	Domestic nonmember	Total	CD's [1]	Other		
1971—Jan.	226.2	433.2	668.0	460.0	694.8	49.1	177.0	135.7	39.8	233.8	26.8	207.0	234.8	6.8
Feb.	220.0	432.3	670.7	459.6	698.0	49.1	170.9	131.1	38.3	239.6	27.3	212.3	238.4	8.5
Mar.	221.9	440.1	683.3	468.1	711.3	49.5	172.4	132.4	38.4	246.2	28.0	218.2	243.2	5.5
Apr.	227.1	448.5	696.3	475.6	723.4	50.1	177.0	135.8	39.7	248.5	27.1	221.4	247.8	5.6
May	224.4	448.4	699.4	475.8	726.8	50.5	173.9	133.2	39.1	251.4	27.4	224.0	251.0	8.0
June	228.4	454.1	709.0	482.4	737.2	51.0	177.4	135.8	40.0	254.0	28.3	225.7	254.8	5.5
July	230.6	456.9	715.0	486.2	744.3	51.9	178.7	136.4	40.7	255.6	29.3	226.4	258.1	7.0
Aug.	229.2	456.5	716.3	487.5	747.3	51.9	177.3	135.0	40.7	258.3	31.0	227.3	259.8	7.0
Sept.	231.0	459.7	722.1	491.6	754.0	51.9	179.1	136.0	41.4	260.6	31.9	228.7	262.4	7.7
Oct.	232.4	463.5	728.9	497.0	762.4	52.2	180.2	136.4	42.1	264.6	33.5	231.1	265.4	5.4
Nov.	234.6	467.1	734.8	500.7	768.4	52.7	181.8	137.3	43.0	266.1	33.6	232.6	267.7	4.0
Dec.	240.4	476.4	747.7	510.2	781.5	53.5	186.9	141.1	44.1	269.8	33.8	236.0	271.3	6.9
1972—Jan.	240.9	481.8	757.6	515.5	791.3	52.5	188.4	142.3	44.6	274.6	33.7	240.9	275.8	7.4
Feb.	234.6	479.4	759.4	513.1	793.0	52.6	182.1	137.5	43.2	278.4	33.6	244.8	280.0	7.4
Mar.	237.4	486.1	771.2	519.4	804.5	53.1	184.3	139.4	43.7	282.0	33.4	248.7	285.1	7.9
Apr.	242.8	493.6	783.0	527.3	816.7	53.5	189.3	143.0	45.1	284.5	33.4	250.9	289.4	7.7
May	238.1	491.8	784.0	526.7	818.9	53.9	184.2	138.8	44.3	288.6	34.9	253.7	292.2	10.5
June	241.9	497.7	794.1	533.5	829.8	54.4	187.5	141.0	45.4	291.5	35.8	255.8	296.4	6.9
July	245.3	502.6	803.1	539.4	839.8	55.1	190.3	142.7	46.4	294.0	36.8	257.3	300.4	7.3
Aug.	244.5	504.5	807.5	544.0	847.1	55.1	189.5	141.7	46.8	299.5	39.5	260.0	303.0	5.3
Sept.	247.8	509.5	816.1	550.5	857.0	55.3	192.5	143.6	47.9	302.7	41.0	261.8	306.5	6.0
Oct.	250.5	514.7	825.0	556.5	866.8	55.7	194.8	145.0	46.8	306.0	41.8	264.2	310.3	6.7
Nov.	253.9	518.6	831.7	561.7	874.7	56.7	197.1	146.4	49.7	307.8	43.1	264.7	313.1	6.3
Dec.	262.7	530.3	847.4	574.5	891.6	57.9	204.8	152.1	51.4	311.8	44.2	267.6	317.0	7.4
1973—Jan.	263.2	535.2	856.9	580.1	901.8	56.8	206.4	152.4	51.6	316.9	44.9	272.0	321.7	8.1
Feb.	254.8	530.0	855.3	578.1	903.3	56.8	198.0	145.8	49.8	323.3	48.1	275.2	325.2	9.9
Mar.	255.2	534.3	863.6	587.8	917.0	57.4	197.7	145.3	50.1	332.6	53.5	279.1	329.3	10.4
Apr.	260.5	542.2	874.7	598.2	930.7	58.3	202.3	148.5	51.6	337.6	56.0	281.6	332.5	8.3
May	257.5	541.7	876.2	600.1	934.6	58.7	198.8	145.3	51.1	342.7	58.4	284.3	334.5	8.7
June	263.1	548.5	886.7	607.8	946.0	59.4	203.7	148.7	52.4	344.7	59.3	285.3	338.2	7.1
July	265.2	551.2	891.3	612.9	953.1	60.0	205.2	149.2	53.2	347.8	61.8	286.0	340.2	6.5
Aug.	262.6	551.5	890.3	619.3	958.2	60.0	202.5	147.4	52.7	356.7	67.8	288.9	338.9	4.1
Sept.	263.5	553.8	893.0	622.8	962.0	60.1	203.4	147.8	53.3	359.3	69.0	290.3	339.2	5.3
Oct.	265.6	559.4	900.1	626.0	966.8	60.4	205.2	149.2	53.8	360.3	66.6	293.7	340.8	6.0
Nov.	270.4	565.0	907.2	629.3	971.5	61.5	208.9	151.2	55.1	359.0	64.3	294.7	342.2	4.3
Dec.	278.3	576.5	921.8	640.5	985.8	62.7	215.7	156.5	56.3	362.2	64.0	298.2	345.3	6.3
1974—Jan.	276.9	580.5	929.3	646.3	995.1	61.6	215.3	155.8	56.6	369.4	65.8	303.6	348.8	8.1
Feb.	269.3	577.6	929.0	643.6	995.1	61.9	207.4	150.4	54.4	374.3	66.1	308.3	351.4	6.6
Mar.	271.5	583.9	939.7	650.6	1,006.4	62.7	208.8	151.6	54.4	379.1	66.7	312.4	355.8	6.4
Apr.	277.0	592.3	950.8	664.1	1,022.6	63.5	213.5	154.8	56.0	387.1	71.8	315.3	358.5	6.0
May	271.6	588.3	946.6	665.5	1,023.8	64.1	207.4	150.2	54.6	393.9	77.2	316.7	358.3	7.6
June	277.0	595.3	955.8	674.9	1,035.4	64.8	212.2	152.7	55.9	397.9	79.6	318.3	360.5	6.1
July	279.0	598.2	960.1	681.0	1,042.9	65.3	213.7	153.8	56.2	402.0	82.8	319.2	361.9	5.4
Aug.	276.4	597.5	957.8	684.6	1,044.9	65.7	210.7	151.7	55.8	408.2	87.1	321.1	360.3	4.0
Sept.	278.0	599.3	959.7	688.1	1,048.5	65.8	212.2	152.7	56.3	410.1	88.7	321.3	360.4	5.5
Oct.	280.1	604.7	966.4	693.5	1,055.1	66.4	213.7	153.7	56.8	413.3	88.8	324.6	361.7	3.7
Nov.	284.2	608.8	971.7	695.9	1,058.8	67.9	216.4	155.4	57.3	411.7	87.1	324.6	362.9	3.4
Dec.	291.3	617.5	983.8	708.0	1,074.3	69.0	222.2	159.7	58.5	416.7	90.5	326.3	366.3	4.9
1975—Jan.	287.7	619.5	990.3	711.4	1,082.2	67.8	219.9	158.2	58.2	423.8	91.9	331.9	370.8	4.0
Feb.	278.5	615.2	990.3	704.4	1,079.5	67.8	210.6	151.8	55.7	425.9	89.2	336.7	375.2	3.3
Mar.	281.4	622.7	1,004.9	710.8	1,093.0	68.8	212.6	153.4	56.0	429.4	88.1	341.4	382.2	3.8
Apr.	286.5	631.1	1,019.9	716.9	1,105.7	69.1	217.4	156.9	57.4	430.4	85.8	344.6	388.8	4.0
May	282.9	631.9	1,025.6	716.0	1,109.7	70.0	212.9	153.4	56.6	433.2	84.1	349.1	393.6	4.1
June	290.3	643.5	1,044.4	725.8	1,126.7	71.2	219.1	157.2	58.9	435.5	82.3	353.2	400.8	4.2
July	292.1	647.8	1,054.8	729.1	1,136.1	71.9	220.3	157.9	59.4	436.9	81.3	355.7	407.0	3.4
Aug.	290.0	647.2	1,056.9	728.4	1,138.0	72.1	217.8	155.8	59.0	438.4	81.1	357.3	409.7	2.7
Sept.	291.7	649.5	1,062.5	732.2	1,145.2	71.9	219.9	157.0	59.7	440.4	82.7	357.7	413.0	3.9
Oct.	292.3	653.2	1,070.1	736.9	1,153.8	72.5	219.9	156.6	60.3	444.5	83.7	360.8	417.0	3.4
Nov.	297.4	660.2	1,080.3	743.0	1,163.2	73.9	223.5	159.0	61.4	445.6	82.9	362.8	420.1	3.5
Dec.	303.2	669.3	1,094.3	752.8	1,177.7	75.1	228.1	162.1	62.6	449.6	83.5	366.2	424.9	4.1
1976—Jan.	301.0	675.0	1,106.5	753.5	1,184.9	73.7	227.3	162.0	62.1	452.5	78.5	374.0	431.4	3.8
Feb.	292.9	674.8	1,112.3	747.8	1,185.3	74.1	218.9	155.8	59.9	454.9	73.0	381.9	437.5	4.5
Mar.	295.3	682.5	1,127.8	754.2	1,199.6	75.1	220.2	156.9	60.3	458.9	71.8	387.2	445.3	3.9
Apr.	303.5	695.5	1,147.8	764.9	1,217.2	76.3	227.2	161.8	62.4	461.4	69.4	392.0	452.2	3.9
May	298.6	694.1	1,150.4	761.4	1,217.7	77.1	221.5	157.2	61.1	462.8	67.4	395.5	456.3	3.8
June	302.6	699.7	1,161.8	768.8	1,230.9	77.8	224.8	159.2	62.5	466.3	69.1	397.1	462.1	4.8
July	305.4	705.7	1,173.2	774.5	1,242.1	78.7	226.7	160.1	63.1	469.1	68.9	400.2	467.6	3.5
Aug.	303.5	707.2	1,178.1	773.5	1,244.4	78.9	224.6	158.4	62.9	470.0	66.3	403.7	470.9	3.7
Sept.	304.9	712.6	1,188.6	777.9	1,253.9	79.0	225.9	158.9	63.8	473.0	65.3	407.8	476.0	5.0
Oct.	309.3	722.9	1,205.0	787.1	1,269.2	79.6	229.7	161.7	64.8	477.8	64.2	413.6	482.1	4.0
Nov.	312.3	730.0	1,216.3	792.8	1,279.2	80.7	231.6	162.5	65.8	480.5	62.9	417.7	486.3	4.2
Dec.	321.3	745.3	1,237.9	809.5	1,302.1	82.0	239.3	168.5	67.3	488.2	64.3	423.9	492.6	4.7

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14. Aggregate reserves and deposits of member banks

A. Reserves

Period	Seasonally adjusted			Not seasonally adjusted				
	Total reserves[1]	Non-borrowed	Required	Total reserves	Non-borrowed	Required	Excess	Borrowings
	In billions of dollars						In millions of dollars	
1971—Jan.	29.27	28.91	29.04	30.44	30.07	30.21	234	364
Feb.	29.65	29.32	29.40	29.90	29.57	29.65	254	332
Mar.	29.81	29.49	29.61	29.68	29.36	29.49	195	319
Apr.	29.87	29.72	29.71	29.91	29.76	29.74	168	153
May	30.29	30.01	30.07	30.33	30.04	30.11	219	284
June	30.49	30.00	30.29	30.09	29.60	29.89	201	492
July	30.61	29.78	30.42	30.57	29.74	30.38	184	823
Aug.	30.94	30.13	30.75	30.45	29.64	30.26	196	809
Sept.	31.14	30.64	30.95	30.78	30.29	30.59	189	495
Oct.	30.95	30.59	30.79	30.81	30.45	30.65	163	357
Nov.	31.07	30.69	30.84	30.93	30.54	30.69	237	384
Dec.	31.22	31.10	31.04	31.35	31.22	31.16	182	126
1972—Jan.	31.58	31.56	31.37	32.89	32.87	32.68	206	21
Feb.	31.74	31.70	31.59	31.94	31.91	31.79	152	33
Mar.	32.02	31.92	31.83	31.88	31.78	31.69	190	98
Apr.	32.42	32.31	32.27	32.58	32.46	32.42	156	117
May	32.72	32.61	32.58	32.84	32.73	32.70	139	111
June	33.00	32.90	32.80	32.54	32.44	32.34	203	100
July	33.07	32.84	32.88	33.06	32.83	32.87	193	238
Aug.	33.50	33.11	33.31	33.08	32.69	32.89	188	388
Sept.	33.57	33.03	33.35	33.05	32.51	32.84	212	541
Oct.	33.89	33.33	33.68	33.76	33.21	33.55	211	555
Nov.	32.08	31.47	31.72	31.81	31.20	31.46	354	608
Dec.	31.41	30.36	31.12	31.41	30.36	31.13	284	1,050
1973—Jan.	31.59	30.43	31.33	32.86	31.70	32.60	258	1,160
Feb.	31.60	30.00	31.40	31.73	30.14	31.54	197	1,593
Mar.	32.03	30.21	31.82	31.89	30.07	31.68	209	1,824
Apr.	32.23	30.51	32.00	32.35	30.64	32.13	223	1,711
May	32.28	30.44	32.14	32.41	30.57	32.27	138	1,843
June	32.63	30.78	32.42	32.19	30.34	31.97	217	1,851
July	33.39	31.44	33.11	33.48	31.53	33.20	283	1,953
Aug.	34.13	31.97	33.96	33.71	31.55	33.54	172	2,165
Sept.	34.41	32.55	34.18	34.01	32.15	33.78	231	1,852
Oct.	35.05	33.57	34.79	34.94	33.47	34.69	252	1,476
Nov.	35.00	33.61	34.78	34.77	33.37	34.54	225	1,393
Dec.	34.94	33.64	34.64	35.11	33.81	34.80	304	1,298
1974—Jan.	35.20	34.15	35.04	36.58	35.53	36.42	162	1,051
Feb.	35.14	33.94	34.95	35.24	34.04	35.05	184	1,191
Mar.	35.17	33.86	35.04	34.93	33.61	34.79	134	1,314
Apr.	35.83	34.10	35.65	35.95	34.22	35.77	182	1,736
May	36.46	33.87	36.30	36.48	33.89	36.32	160	2,590
June	36.97	33.97	36.78	36.46	33.45	36.26	198	3,006
July	37.24	33.94	37.08	37.32	34.02	37.16	162	3,301
Aug.	37.47	34.14	37.29	37.04	33.70	36.85	188	3,336
Sept.	37.45	34.17	37.27	37.07	33.78	36.89	181	3,282
Oct.	36.92	35.11	36.80	36.87	35.06	36.75	120	1,813
Nov.	36.92	35.66	36.71	36.78	35.52	36.57	205	1,252
Dec.	36.60	35.87	36.34	36.86	36.13	36.60	258	727
1975—Jan.	36.37	35.97	36.22	37.70	37.30	37.55	147	398
Feb.	35.51	35.36	35.31	35.53	35.38	35.33	194	147
Mar.	35.00	34.90	34.80	34.71	34.61	34.51	200	106
Apr.	35.08	34.97	34.92	35.17	35.06	35.01	158	110
May	34.76	34.69	34.60	34.65	34.59	34.50	155	66
June	35.04	34.81	34.84	34.63	34.40	34.43	201	227
July	34.91	34.61	34.72	34.87	34.57	34.69	188	301
Aug.	34.87	34.66	34.68	34.46	34.25	34.26	195	211
Sept.	34.99	34.60	34.80	34.64	34.24	34.45	191	397
Oct.	34.79	34.60	34.59	34.63	34.44	34.43	207	190
Nov.	34.71	34.65	34.43	34.58	34.52	34.29	283	60
Dec.	34.73	34.60	34.46	34.99	34.86	34.72	266	130
1976—Jan.	34.31	34.23	34.07	35.60	35.52	35.36	240	78
Feb.	34.07	33.99	33.85	34.15	34.07	33.93	219	81
Mar.	34.02	33.97	33.80	33.76	33.70	33.53	223	54
Apr.	34.05	34.00	33.89	34.13	34.08	33.97	155	44
May	34.17	34.05	33.96	34.06	33.94	33.85	210	115
June	34.28	34.16	34.07	33.86	33.74	33.65	214	127
July	34.34	34.21	34.10	34.31	34.18	34.08	234	133
Aug.	34.51	34.41	34.31	34.05	33.95	33.84	207	100
Sept.	34.34	34.27	34.14	33.89	33.83	33.69	201	62
Oct.	34.51	34.41	34.29	34.34	34.24	34.12	219	94
Nov.	34.85	34.78	34.59	34.69	34.62	34.43	257	72
Dec.	34.95	34.90	34.68	35.24	35.18	34.96	274	53

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14. Aggregate reserves and deposits of member banks—Continued

B. Deposits

Billions of dollars

Period	Seasonally adjusted							Not seasonally adjusted						
	Deposits subject to reserve requirements [1]						Deposits plus non-deposit items [2]	Deposits subject to reserve requirements [1]						Deposits plus non-deposit items [2]
	Total	Time and savings	Private demand			U.S. Govt. demand		Total	Time and savings	Private demand			U.S. Govt. demand	
			Total	Net inter-bank	Other					Total	Net inter-bank	Other		
1971—Jan.	325.9	183.0	137.2	7.5	129.7	5.8	336.9	330.7	182.8	142.2	8.0	134.2	5.6	341.7
Feb.	331.7	187.6	138.4	7.8	130.6	5.7	341.4	330.9	187.1	136.8	7.7	129.1	7.0	340.6
Mar.	334.7	191.5	139.2	7.9	131.4	3.9	342.9	334.6	192.3	137.8	7.6	130.2	4.5	342.7
Apr.	338.4	193.2	140.2	7.9	132.3	5.0	344.5	339.8	193.6	141.5	7.8	133.7	4.7	345.9
May	342.4	195.5	141.5	7.9	133.6	5.5	347.7	340.9	195.8	138.4	7.5	130.9	6.7	346.1
June	344.7	198.0	142.3	7.8	134.5	4.4	350.3	343.1	197.8	140.9	7.5	133.4	4.4	348.8
July	347.7	199.5	142.6	7.9	134.6	5.6	352.9	346.7	198.9	142.1	8.0	134.1	5.7	352.0
Aug.	350.0	200.4	143.1	8.1	134.9	6.5	354.9	347.1	200.8	140.6	8.1	132.5	5.8	352.0
Sept.	351.5	202.3	143.1	8.2	135.0	6.2	356.7	350.9	202.7	141.9	8.2	133.7	6.3	356.1
Oct.	353.9	205.5	143.4	8.5	134.8	5.1	359.7	353.0	205.9	142.7	8.6	134.2	4.3	358.8
Nov.	355.6	207.8	143.6	8.9	134.7	4.3	361.9	354.4	206.8	144.3	9.3	135.1	3.2	360.6
Dec.	360.2	210.5	144.0	9.0	135.0	5.8	365.1	364.6	209.7	149.2	9.5	139.7	5.7	369.5
1972—Jan.	363.3	213.4	144.2	8.5	135.7	5.7	368.2	368.6	213.4	149.2	9.0	140.2	6.0	373.5
Feb.	366.8	216.4	145.5	8.8	136.7	5.0	371.3	365.7	215.9	143.7	8.6	135.1	6.1	370.1
Mar.	370.4	217.6	147.1	9.2	137.9	5.7	374.8	370.2	218.1	145.5	8.8	136.7	6.6	374.6
Apr.	373.2	219.3	147.6	8.9	138.7	6.3	377.4	375.3	219.8	149.0	8.8	140.2	6.5	379.5
May	377.9	222.3	148.3	9.4	139.0	7.2	382.0	377.0	223.1	145.1	8.9	136.2	8.8	381.2
June	380.0	225.1	149.2	9.8	139.4	5.7	384.1	378.6	225.2	147.8	9.5	138.3	5.7	382.8
July	383.9	227.5	150.2	9.9	140.3	6.2	388.1	383.2	227.1	150.1	10.0	140.0	6.1	387.4
Aug.	387.9	230.7	151.5	10.0	141.4	5.7	392.2	384.5	231.3	149.0	9.9	139.0	4.3	388.9
Sept.	390.3	233.2	152.3	9.8	142.5	4.8	394.4	389.6	233.8	150.9	9.8	141.0	4.9	393.7
Oct.	395.4	235.7	153.3	10.1	143.2	6.4	399.5	394.1	236.2	152.5	10.1	142.5	5.4	398.2
Nov.	398.9	239.1	152.9	8.7	144.3	6.9	403.1	396.4	237.6	153.7	9.0	144.7	5.1	400.6
Dec.	402.1	241.6	154.4	8.4	145.9	6.2	406.4	406.8	240.7	160.1	8.9	151.2	6.1	411.2
1973—Jan.	405.2	243.9	154.9	8.3	146.6	6.3	409.6	410.4	243.8	160.0	8.8	151.2	6.6	414.9
Feb.	410.4	249.4	154.5	8.3	146.1	6.5	414.9	409.0	248.5	152.4	8.2	144.2	8.1	413.5
Mar.	416.8	256.1	153.4	8.3	145.1	7.4	421.6	416.3	256.2	151.6	8.0	143.6	8.5	421.1
Apr.	420.1	260.3	153.5	8.5	144.9	6.3	425.2	422.3	260.5	154.9	8.4	146.5	6.8	427.3
May	424.4	263.7	154.8	8.6	146.1	5.9	429.6	423.0	264.5	151.4	8.2	143.2	7.0	428.2
June	427.3	265.9	155.7	8.4	147.3	5.6	432.3	426.3	265.9	154.8	8.2	146.6	5.6	431.3
July	430.4	268.8	156.4	8.4	148.0	5.2	436.3	429.9	268.5	156.2	8.5	147.7	5.1	435.7
Aug.	436.5	275.4	156.6	8.8	147.8	4.5	443.2	433.7	276.6	154.0	8.7	145.3	3.1	440.4
Sept.	437.8	277.7	156.1	8.5	147.6	4.0	444.5	437.7	279.0	154.7	8.6	146.1	4.1	444.4
Oct.	440.3	277.7	156.9	8.9	148.0	5.7	446.8	439.7	278.8	156.1	8.8	147.3	4.8	446.2
Nov.	440.2	278.4	157.4	9.0	148.4	4.4	446.6	438.2	276.6	158.3	9.3	149.0	3.2	444.6
Dec.	442.3	279.2	158.1	9.1	149.1	5.0	448.9	447.5	278.5	164.0	9.6	154.4	5.0	454.0
1974—Jan.	447.9	283.3	158.4	9.4	149.1	6.2	454.4	453.0	283.1	163.4	9.9	153.6	6.5	459.5
Feb.	449.8	287.3	158.4	9.2	149.2	4.1	456.7	447.1	285.7	156.3	9.0	147.3	5.1	454.0
Mar.	451.8	288.8	158.7	9.3	149.4	4.3	459.3	450.4	288.6	156.9	9.0	147.9	4.9	457.9
Apr.	460.6	296.3	160.0	10.2	149.8	4.3	468.6	462.5	296.2	161.5	10.0	151.5	4.9	470.6
May	466.6	302.4	159.1	9.7	149.4	5.1	475.4	464.7	303.0	155.6	9.2	146.4	6.0	473.5
June	470.8	306.3	159.9	10.3	149.6	4.7	479.2	470.0	306.4	158.9	10.1	148.9	4.7	478.4
July	474.8	310.3	160.2	10.3	149.9	4.3	484.0	474.3	310.1	160.0	10.4	149.6	4.1	483.5
Aug.	477.5	313.8	159.6	9.5	150.1	4.1	486.6	475.1	315.3	157.0	9.4	147.6	2.9	484.2
Sept.	479.2	315.3	159.8	9.5	150.3	4.1	487.8	479.7	317.2	158.3	9.5	148.8	4.1	488.2
Oct.	480.5	317.2	160.0	9.6	150.4	3.3	488.3	480.5	318.6	159.1	9.5	149.6	2.8	488.3
Nov.	482.7	319.1	160.4	9.5	150.9	3.3	490.3	481.2	317.4	161.4	9.8	151.6	2.4	488.8
Dec.	486.2	322.1	160.6	10.3	150.4	3.5	494.6	491.8	321.7	166.6	10.8	155.8	3.4	500.1
1975—Jan.	490.1	327.3	160.1	10.2	149.9	2.7	497.7	495.1	327.2	165.0	10.8	154.2	2.9	502.6
Feb.	491.3	329.1	160.2	10.5	149.7	2.0	497.7	487.0	326.5	158.0	10.3	147.7	2.4	493.5
Mar.	493.6	329.4	161.7	10.9	150.8	2.5	500.1	491.6	328.9	159.8	10.5	149.3	2.8	498.0
Apr.	493.8	329.3	161.7	10.4	151.3	2.8	500.6	495.4	329.1	163.2	10.2	153.0	3.2	502.2
May	494.2	329.1	162.5	10.2	152.3	2.5	501.6	491.8	329.8	159.0	9.7	149.3	3.1	499.2
June	498.0	330.0	165.0	10.8	154.1	3.1	505.0	497.5	330.2	164.2	10.7	153.5	3.0	504.5
July	497.4	330.1	164.7	10.7	153.9	2.6	504.1	497.2	330.2	164.5	10.9	153.6	2.5	504.0
Aug.	497.0	329.1	165.0	10.7	154.3	2.8	504.0	494.8	330.5	162.3	10.6	151.7	2.0	501.8
Sept.	499.0	330.7	165.5	11.1	154.4	2.8	506.0	499.1	332.2	164.0	11.2	152.8	2.9	506.1
Oct.	500.7	333.5	164.2	10.9	153.3	3.0	508.5	500.4	334.7	163.3	10.8	152.5	2.5	508.3
Nov.	505.5	336.3	165.7	11.1	154.6	3.5	513.7	503.6	334.3	166.7	11.4	155.3	2.5	511.9
Dec.	505.4	337.9	164.5	11.0	153.5	3.0	513.8	510.9	337.2	170.7	11.6	159.0	3.1	519.3
1976—Jan.	506.0	338.1	165.2	11.0	154.2	2.7	513.9	511.1	337.9	170.3	11.7	158.6	2.9	519.0
Feb.	507.9	339.5	165.6	11.8	153.8	2.7	515.8	504.2	337.5	163.4	11.6	151.8	3.4	512.2
Mar.	508.0	339.7	165.8	11.6	154.2	2.5	516.3	506.4	339.6	163.9	11.2	152.7	2.9	514.7
Apr.	509.7	339.9	167.2	11.3	155.9	2.6	517.2	511.9	340.2	168.8	11.2	157.6	2.9	519.4
May	508.1	338.7	167.1	11.2	155.9	2.3	515.6	506.0	339.9	163.4	10.6	152.8	2.7	513.6
June	513.0	341.9	167.5	11.5	156.0	3.6	521.4	512.7	342.5	166.7	11.3	155.4	3.6	521.2
July	514.1	343.5	167.9	11.4	156.5	2.7	522.8	513.9	343.7	167.7	11.6	156.1	2.5	522.7
Aug.	514.2	341.7	168.6	11.4	157.2	3.9	523.1	511.3	342.7	165.9	11.3	154.5	2.7	520.2
Sept.	515.6	343.3	168.7	11.9	156.8	3.6	523.8	514.9	344.1	167.2	12.0	155.2	3.6	523.1
Oct.	520.0	346.2	170.4	12.0	158.4	3.4	529.0	518.9	346.7	169.5	11.9	157.6	2.9	527.9
Nov.	524.9	350.2	170.7	12.8	157.9	4.0	534.0	522.5	347.6	171.9	13.1	158.7	3.0	531.5
Dec.	529.6	335.0	171.4	12.3	159.2	3.2	538.8	534.8	353.6	177.9	13.0	164.9	3.3	544.0

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15. Loans and investments of all commercial banks

A. Seasonally adjusted

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1972 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	**491.3**	**496.5**	**502.8**	**508.3**	**514.4**	**518.5**	**523.1**	**528.9**	**535.1**	**541.4**	**549.6**	**558.0**
Including loans sold outright [2]	494.3	499.4	505.6	511.0	516.8	520.8	525.4	531.3	537.4	543.6	552.1	560.6
Loans:												
Total [1]	325.6	328.4	333.0	337.6	341.3	345.0	349.3	353.6	359.8	365.9	372.8	378.9
Including loans sold ourtight [2]	328.6	331.3	335.8	340.3	343.7	347.3	351.6	356.0	362.1	368.1	375.3	381.5
Commercial and industrial	116.5	117.3	118.4	119.9	120.8	[3]121.6	122.2	123.1	124.0	126.2	128.1	130.2
Including loans sold outright [2]	118.2	119.0	120.2	121.6	122.3	[3]123.0	123.6	124.6	125.5	127.6	129.7	131.9
Investments:												
U.S. Treasury	60.2	61.2	61.6	62.0	62.9	62.9	62.1	62.3	61.3	60.8	60.8	62.6
Other	105.5	106.9	108.2	108.7	110.2	110.6	111.7	113.0	114.0	114.7	116.0	116.5

Category	1973 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	**565.5**	**575.1**	**582.4**	**589.2**	**596.3**	**602.0**	**609.2**	**616.0**	**620.0**	**624.7**	**628.1**	**633.4**
Including loans sold outright [2]	568.1	578.2	585.6	592.8	600.0	605.5	613.2	620.7	624.6	629.3	632.4	637.7
Loans:												
Total [1]	386.1	396.9	404.5	411.4	416.9	421.1	428.4	434.9	438.8	441.5	444.8	449.0
Including loans sold outright [2]	388.7	400.0	407.7	415.0	420.6	424.6	432.4	439.6	443.4	446.1	449.1	453.3
Commercial and industrial	133.4	137.9	141.8	144.1	146.4	148.5	151.3	153.0	153.4	153.5	154.7	156.4
Including loans sold outright [2]	135.1	140.0	143.8	146.4	148.6	150.7	153.8	155.9	156.4	156.4	157.4	159.0
Investments:												
U.S. Treasury	62.4	60.8	60.5	60.2	60.2	60.8	59.0	57.5	56.3	55.9	55.6	54.5
Other	117.0	117.4	117.4	117.6	119.2	120.1	121.8	123.6	124.9	127.3	127.7	129.9

Category	1974 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	**639.5**	**647.3**	**656.5**	**666.4**	**671.8**	[4]**677.5**	**687.5**	**692.3**	**689.8**	**690.9**	[5]**692.2**	**690.4**
Including loans sold outright [2]	643.9	652.3	661.4	671.8	677.5	[4]682.9	692.9	697.6	695.1	696.1	[5]697.1	695.2
Loans:												
Total [1]	452.9	458.3	466.7	476.8	480.8	[4]485.5	495.4	500.3	500.1	501.9	[5]503.0	500.2
Including loans sold outright [2]	457.3	463.3	471.6	482.2	486.5	[4]490.9	500.8	505.6	505.4	507.1	[5]507.9	505.0
Commercial and industrial	157.9	159.5	165.2	169.9	172.3	174.9	178.1	180.6	181.3	183.0	[5]183.9	183.3
Including loans sold outright [2]	160.5	162.2	168.0	173.0	175.4	177.8	181.0	183.5	184.2	185.8	[5]186.7	186.0
Investments:												
U.S. Treasury	55.2	56.5	56.8	56.1	56.2	55.4	55.0	54.9	52.0	50.6	49.7	50.4
Other	131.4	132.5	133.0	133.5	134.8	[4]136.6	137.1	137.1	137.7	138.4	[5]139.5	139.8

Category	1975 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	**690.5**	**692.5**	**695.1**	**698.8**	**700.6**	**705.0**	**705.8**	**709.3**	**712.7**	**716.3**	**722.2**	**721.1**
Including loans sold outright [2]	695.1	697.0	699.8	703.4	705.3	709.7	710.3	713.8	717.2	721.0	726.9	725.5
Loans:												
Total [1]	501.0	498.9	496.2	495.0	492.2	490.8	489.9	490.2	491.5	495.0	498.5	496.9
Including loans sold outright [2]	505.6	503.4	500.9	499.6	496.9	495.5	494.4	494.7	496.0	499.7	503.2	501.3
Commercial and industrial	184.1	182.5	180.8	180.5	178.7	176.7	176.7	176.5	175.4	176.3	177.1	176.0
Including loans sold outright [2]	186.8	185.2	183.6	183.3	181.5	179.6	179.5	179.3	178.2	179.2	179.9	178.5
Investments:												
U.S. Treasury	49.5	53.2	58.3	63.0	67.4	71.5	72.3	75.0	76.7	76.0	76.8	79.4
Other	140.0	140.4	140.6	142.8	141.0	142.7	143.6	144.1	144.5	145.3	146.9	144.8

Category	1976 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	**723.9**	**728.0**	**733.5**	**740.3**	**744.0**	**748.8**	**751.4**	**758.0**	**762.9**	**771.6**	**778.8**	**784.4**
Including loans sold outright [2]	728.2	732.5	737.7	744.5	748.4	753.3	755.9	762.0	766.8	775.4	782.6	788.2
Loans:												
Total [1]	497.9	498.9	501.7	505.8	506.5	509.3	512.1	516.0	520.8	529.6	533.1	538.9
Including loans sold outright [2]	502.2	503.4	505.9	510.0	510.9	513.8	516.6	520.0	524.7	533.4	536.9	542.7
Commercial and industrial	176.7	175.3	[6]171.7	171.8	172.2	172.1	172.8	173.1	174.1	176.8	179.0	179.5
Including loans sold outright [2]	179.2	178.0	[6]174.3	174.4	174.9	174.9	175.6	175.6	176.6	179.2	181.4	181.9
Investments:												
U.S. Treasury	81.0	84.5	88.3	90.2	93.1	94.7	93.2	95.6	94.9	94.4	95.4	97.3
Other	145.0	144.6	143.5	144.3	144.4	144.8	146.1	146.4	147.2	147.6	150.3	148.2

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15. Loans and investments of all commercial banks—Continued

B. Not seasonally adjusted

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	490.1	492.4	501.5	506.6	513.7	521.6	521.4	525.8	535 0	540.3	549.9	571.4
Including loans sold outright [2]	493.1	495.3	504.3	509.3	516.1	523.9	523.7	528.2	537.3	542.5	552.4	574.0
Loans:												
Total [1]	322.6	324,3	330.5	335.1	341.6	349.8	350.3	353.7	360.7	365.2	371.8	387.3
Including loans sold outright [2]	325.6	327,2	333.3	327.8	344.0	352.1	352.6	356.1	363.0	367.4	374.3	389.9
Commercial and industrial	115.2	116,1	118.4	120.1	120.8	[3]123.2	122.3	122.2	124.2	125.8	127.6	132.7
Including loans sold outright [2]	116.9	117.8	120.2	121.8	122.3	[3]124.6	123.7	123.7	125.7	127.2	129.2	134.4
Investments:												
U.S. Treasury	62.7	61,9	62.5	61.9	61.2	60.3	59.6	59.3	60.3	60.9	63.2	67.0
Other	104.8	106.2	108.5	109.7	110.9	111.5	111.5	112.8	114.0	114.2	114.9	117.1

Category	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	565.6	571.1	580.6	587.3	594.8	605.6	607.4	613.4	619.9	624.0	628.2	647.3
Including loans sold outright [2]	568.2	574.2	583.8	590.9	598.5	609.1	611.4	618.1	624.5	628.6	632.5	651.6
Loans:												
Total [1]	383.5	392.6	401.7	408.3	416.6	426.6	429.3	435.2	440.1	440.9	443.9	458.5
Including loans sold outright [2]	386.1	395.7	404.9	411.9	420.3	430.1	433.3	439.9	444.7	445.5	448.2	462.8
Commercial and industrial	132.0	136.6	141.7	144.4	146.4	150.4	151.6	152.0	153.8	152.9	154.1	159.2
Including loans sold outright [2]	133.7	138.7	143.7	146.7	148.6	152.6	154.1	154.9	156.7	155.8	156.8	162.0
Investments:												
U.S. Treasury	65.6	61.6	61.2	60.4	58.3	57.9	56.4	54.9	55.1	56.0	57.8	58.3
Other	116.5	116.8	117.7	118.6	119.9	121.1	121.7	123.3	124.8	127.0	126.5	130.6

Category	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	638,4	642,1	654,0	664,2	669,8	[4]681,6	686.3	689.4	689.5	689.5	[5]692.2	705.6
Including loans sold outright [2]	642.8	647.1	658.9	669.6	675.5	[4]687.0	691.7	694.7	694.8	694.7	[5]697.1	710.4
Loans:												
Total [1]	448.9	452.7	463.0	473.0	480.3	[4]491.8	497.2	500.6	501.2	500.7	[5]502.0	510.7
Including loans sold outright [2]	453.3	457.7	467.9	478.4	486.0	[4]497.2	502.6	505.9	506.5	505.9	[5]506.9	515.5
Commercial and industrial	156.2	157.9	164.9	170.2	172.3	177.2	178.4	179.4	181.5	182.0	[5]183.2	186.8
Including loans sold outright [2]	158.8	160.6	167.7	173.3	175.4	180.1	181.3	182.3	184.4	184.8	[5]186.0	189.5
Investments:												
U.S. Treasury	58.8	57.7	57.5	56.4	54.1	52.1	52.2	52.0	50.7	50.7	52.1	54.5
Other	130.7	131.7	133.5	134.7	135.5	[4]137.6	136.9	136.8	137.6	138.1	[5]138.1	140.5

Category	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	689.1	686.8	692.5	698.1	698.3	709.3	703.9	706.1	712.5	714.6	722.4	737 0
Including loans sold outright [2]	693.7	691.3	697.2	702.7	703.0	714.0	708.4	710.6	717.0	719.3	727.1	741.4
Loans:												
Total [1]	496.5	492.8	492.3	493.1	491.6	497.2	491.1	490.3	492.8	493.7	497.6	507.4
Including loans sold outright [2]	501.1	497.3	497.0	497.7	496.3	501.9	495.6	494.8	497.3	498.4	502.3	511.8
Commercial and industrial	181.9	180.7	180.5	181.1	178.7	179.0	176.7	175.3	175.8	175.3	176.5	179.3
Including loans sold outright [2]	184.6	183.4	183.3	183.9	181.5	181.9	179.5	178.1	178.6	178.2	179.3	181.8
Investments:												
U.S. Treasury	53.5	54.5	59.3	63.3	65.0	68.2	69.4	72.0	75.4	75.9	79.4	84.1
Other	139.1	139.5	140.9	141.7	141.7	143.9	143.4	143.8	144.3	144.9	145.4	145.5

Category	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments [1]	722.0	722.1	731.9	737.9	741.6	753.3	748.6	755.4	763.3	770.1	778.5	801.6
Including loans sold outright [2]	726.3	726.6	736.1	742.1	746.0	757.8	753.1	759.4	767.2	773.7	782.3	805.4
Loans:												
Total [1]	493.1	492.9	498.8	502.0	505.8	515.9	512.6	516.8	522.8	528.5	531.9	550.2
Including loans sold outright [2]	497.4	497.4	503.0	506.2	510.2	520.4	517.1	520.8	526.7	532.3	535.7	554.0
Commercial and industrial	174.5	173.7	[6]171.6	171.9	172.3	174.4	172.5	172.4	174.6	176.2	178.3	182.9
Including loans sold outright [2]	177.0	176.4	[6]174.2	174.5	175.0	177.2	175.3	174.9	177.1	178.6	180.7	185.3
Investments:												
U.S. Treasury	84.8	85.5	89.4	90.4	90.8	91.4	90.1	92.5	93.5	94.4	98.0	102.5
Other	144.1	143.7	143.6	145.4	145.0	146.0	145.9	146.1	147.0	147.1	148.6	148.9

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series

A. All commercial banks

Billions of dollars, except for number of banks

Account	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Loans and investments	508.2	511.4	522.8	525.7	532.3	542.7	542.9	547.9	556.4	561.3
Loans, gross	340.7	343.3	351.8	354.1	360.1	370.9	371.8	375.8	382.1	386.2
Investments:										
U.S. Treasury securities	62.7	61.9	62.5	61.9	61.2	60.3	59.6	59.3	60.3	60.9
Other	104.8	106.2	108.5	109.7	110.9	111.5	111.5	112.8	114.0	114.2
Cash assets	92.7	96.1	91.2	95.0	100.9	99.5	91.6	91.8	91.7	102.8
Currency and coin	8.3	8.1	8.1	8.2	8.3	6.8	8.7	8.8	8.8	8.9
Reserves with F. R. Banks	26.8	26.2	28.5	30.5	29.5	27.1	27.7	28.7	26.6	31.7
Balances with banks	21.5	25.5	24.3	23.5	26.3	26.5	23.8	24.0	24.9	26.8
Cash items in process of collection	36.2	36.3	30.4	32.8	36.9	39.1	31.4	30.4	31.3	35.4
Total assets—total liabilities and capital [1]	624.8	631.3	639.0	645.4	659.1	667.1	660.3	665.9	674.8	691.9
Deposits	521.3	524.3	526.2	533.3	544.7	552.5	544.9	546.7	556.5	567.6
Demand:										
Interbank	28.5	31.1	26.4	26.1	28.2	28.8	27.2	27.1	26.9	29.0
U.S. Govt.	9.3	7.3	8.7	10.5	8.4	9.1	8.3	3.8	9.5	7.5
Other	205.2	204.1	205.4	208.5	215.4	219.1	211.1	211.0	213.1	221.4
Time:										
Interbank	3.0	3.0	3.0	2.9	3.0	3.1	3.3	3.4	3.9	3.8
Other	275.4	278.9	282.6	285.3	289.7	292.5	295.0	301.4	303.2	305.9
Borrowings	26.4	29.2	32.9	31.6	33.3	33.2	34.4	36.1	33.5	39.7
Total capital accounts [2]	46.6	47.1	47.5	47.8	48.3	50.1	49.4	49.8	50.1	50.7
MEMO: Number of banks	13,787	13,799	13,806	13,823	13,838	13,875	13,877	13,898	13,910	13,911

Account	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans and investments	574.2	598.8	591.3	600.0	608.3	616.5	622.3	635.8	634.7	641.1
Loans, gross	396.2	414.7	409.2	421.5	429.4	437.5	444.1	456.8	456.6	462.9
Investments:										
U.S. Treasury securities	63.2	67.0	65.6	61.6	61.2	60.4	58.3	57.9	56.5	54.9
Other	114.9	117.1	116.5	116.9	117.7	118.6	119.9	121.1	121.7	123.3
Cash assets	91.5	113.1	96.5	99.6	91.0	91.6	95.4	103.6	95.9	92.0
Currency and coin	9.6	8.7	8.8	8.7	8.9	9.2	9.4	7.7	9.5	9.8
Reserves with F. R. Banks	23.9	26.1	26.3	27.2	26.9	25.9	24.2	25.1	27.7	28.0
Balances with banks	25.5	33.0	26.6	27.7	25.0	25.1	26.3	30.7	26.1	24.5
Cash items in process of collection	32.5	45.4	34.8	36.0	30.2	31.5	35.5	40.1	32.5	29.7
Total assets—total liabilities and capital [1]	694.1	739.0	716.7	729.7	729.3	738.7	749.5	769.9	762.4	766.3
Deposits	572.2	616.0	589.9	598.5	596.7	604.6	611.9	629.2	619.2	619.5
Demand:										
Interbank	27.1	33.9	29.3	29.5	26.0	26.2	27.8	31.0	28.7	26.5
U.S. Govt.	7.8	10.9	10.4	11.4	11.4	10.9	5.8	10.4	6.8	3.5
Other	225.0	252.2	228.0	227.2	220.3	225.2	229.1	237.0	228.5	224.8
Time:										
Interbank	3.9	4.2	3.9	4.2	4.5	4.9	5.3	5.6	5.8	6.6
Other	308.4	314.9	318.3	326.3	334.5	337.4	344.0	345.2	349.4	358.2
Borrowings	38.4	38.1	42.7	45.5	45.4	45.8	47.4	49.3	52.6	53.2
Total capital accounts [2]	51.2	52.7	52.4	52.8	53.3	53.8	54.2	55.7	54.9	55.4
MEMO: Number of banks	13,924	13,927	13,939	13,952	13,974	13,998	14,018	14,046	14,069	14,083

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

A. All commercial banks—Continued

Billions of dollars, except for number of banks

Account		1973			1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Loans and investments	646.7	654.4	659.3	683.8	674.6	681.4	691.1	699.3	703.8	718.7
Loans, gross	466.8	471.3	475.0	494.9	485.1	492.0	500.1	508.1	514.3	529.0
Investments:										
U.S. Treasury securities	55.1	56.0	57.8	58.3	58.8	57.7	57.5	56.4	54.1	52.1
Other	124.8	127.0	126.5	130.6	130.7	131.7	133.5	134.7	135.5	137.6
Cash assets	100.0	111.7	104.1	118.3	103.1	102.4	104.4	102.4	115.6	126.5
Currency and coin	9.7	9.6	10.5	10.7	9.9	9.9	9.7	10.0	10.4	8.4
Reserves with F. R. Banks	31.2	32.0	29.6	27.8	30.8	28.3	28.4	29.5	33.4	30.1
Balances with banks	26.5	31.0	28.8	35.1	28.4	28.9	29.7	29.6	31.7	35.8
Cash items in process of collection	32.7	39.2	35.3	44.6	34.0	35.3	36.6	33.3	40.1	52.2
Total assets—total liabilities and capital [1]	779.7	800.8	797.2	835.2	811.7	818.7	831.5	838.7	857.7	884.3
Deposits	630.4	646.0	638.7	681.8	652.3	652.7	661.2	669.7	683.2	709.9
Demand:										
Interbank	27.7	32.8	30.1	36.8	31.7	31.6	32.0	31.5	34.9	42.0
U.S. Govt.	8.2	5.7	4.4	9.9	9.5	6.7	6.1	5.9	5.9	8.4
Other	228.4	241.1	238.5	263.4	233.5	233.2	235.8	236.2	238.2	252.4
Time:										
Interbank	7.2	6.8	7.0	6.8	6.6	6.2	6.5	7.3	8.2	8.9
Other	358.8	359.6	358.7	365.0	371.0	375.0	380.7	388.9	396.0	398.2
Borrowings	56.3	60.6	62.9	59.0	65.8	68.1	69.9	67.6	69.9	67.5
Total capital accounts [2]	55.6	56.5	56.7	58.1	58.4	58.7	59.3	60.0	60.3	61.6
MEMO: Number of banks	14,102	14,134	14,163	14,171	14,180	14,202	14,236	14,261	14,290	14,337

		1974					1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans and investments	720.7	722.1	721.2	723.3	729.6	744.1	724.8	725.5	731.7	731.1
Loans, gross	531.6	533.3	532.9	534.5	539.4	549.2	532.2	531.4	531.4	526.1
Investments:										
U.S. Treasury securities	52.2	52.0	50.7	50.7	52.1	54.5	53.5	54.6	59.3	63.3
Other	136.9	136.8	137.6	138.1	138.1	140.5	139.1	139.5	140.9	141.7
Cash assets	107.9	100.6	107.4	110.8	116.2	128.0	101.7	103.9	105.9	114.1
Currency and coin	10.2	10.6	10.5	10.8	10.0	11.7	10.9	10.5	10.6	10.4
Reserves with F. R. Banks	27.4	27.5	32.4	30.9	31.9	27.1	30.2	30.5	30.5	32.2
Balances with banks	30.5	28.6	29.3	30.8	31.7	42.0	28.8	29.2	30.4	33.4
Cash items in process of collection	39.8	33.9	35.2	38.2	42.7	47.3	31.9	33.7	34.3	38.2
Total assets—total liabilities and capital [1]	872.6	865.7	873.7	880.8	894.5	919.6	875.0	879.1	889.4	899.1
Deposits	695.2	688.5	692.8	700.4	708.2	747.9	702.2	702.5	712.5	723.1
Demand:										
Interbank	33.6	30.5	29.8	33.2	34.2	43.5	30.0	29.9	30.4	33.1
U.S. Govt.	4.4	4.1	7.4	3.1	3.9	4.8	4.5	2.6	4.0	7.9
Other	243.9	235.8	236.6	243.1	248.7	267.5	233.9	234.6	236.9	242.6
Time:										
Interbank	9.7	10.0	10.6	10.2	10.3	11.5	11.7	10.4	11.7	11.9
Other	403.7	408.1	408.5	410.9	411.0	420.6	422.1	424.9	429.6	427.6
Borrowings	68.0	67.2	67.9	68.4	71.5	58.4	61.5	64.3	63.4	61.3
Total capital accounts [2]	61.5	61.5	61.9	62.2	62.2	63.7	64.1	64.5	65.2	65.1
MEMO: Number of banks	14,367	14,383	14,398	14,422	14,440	14,465	14,477	14,499	14,525	14,537

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

A. All commercial banks—Continued

Billions of dollars, except for number of banks

Account	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Loans and investments	733.7	747.6	738.1	741.6	744.0	747.3	757.5	775.8	757.4	759.0
Loans, gross	527.0	535.5	525.3	525.8	524.3	526.4	532.7	546.2	528.4	529.8
Investments:										
U.S. Treasury securities	65.0	68.2	69.4	72.0	75.4	75.9	79.4	84.1	84.8	85.5
Other	141.7	143.9	143.4	143.8	144.3	144.9	145.4	145.5	144.1	143.7
Cash assets	114.4	128.7	106.8	104.8	106.2	110.7	123.2	133.6	113.7	112.4
Currency and coin	11.0	10.1	11.2	11.4	11.2	11.5	10.7	12.3	11.6	11.4
Reserves with F. R. Banks	29.6	26.9	28.5	26.9	29.2	29.0	31.0	26.8	29.4	29.4
Balances with banks	33.4	42.3	32.1	32.1	33.2	34.0	37.2	47.3	37.0	35.6
Cash items in process of collection	40.5	49.4	35.0	34.4	32.6	36.2	44.3	47.3	35.7	36.1
Total assets—total liabilities and capital [1]	901.3	930.7	899.6	900.9	906.4	915.9	939.3	964.9	928.9	931.3
Deposits	725.6	754.3	723.7	724.7	726.8	736.9	753.0	786.3	743.5	741.9
Demand:										
Interbank	32.5	42.6	33.2	31.5	31.3	31.9	34.6	41.8	32.1	31.5
U.S. Govt.	3.0	3.1	2.2	2.8	3.2	2.7	3.5	3.1	3.8	4.0
Other	246.4	264.0	243.0	242.6	240.6	247.6	257.6	278.7	245.7	243.3
Time:										
Interbank	11.2	11.2	10.8	10.6	11.0	11.2	11.2	12.0	11.5	11.4
Other	432.5	433.4	434.5	437.1	440.8	443.5	446.1	450.6	450.4	451.7
Borrowings	61.7	62.4	61.9	59.9	61.0	60.6	66.8	60.2	67.7	68.8
Total capital accounts [2]	65.1	66.6	66.1	66.6	67.0	67.6	68.0	69.1	68.9	69.2
MEMO: Number of banks	14,558	14,573	14,583	14,595	14,612	14,628	14,624	14,633	14,612	14,625

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments	770.0	771.7	774.0	789.4	781.5	791.6	800.8	808.0	817.6	846.4
Loans, gross	536.9	535.9	538.3	552.1	545.6	553.1	560.2	566.5	571.0	594.9
Investments:										
U.S. Treasury securities	89.4	90.4	90.8	91.4	90.1	92.5	93.5	94.4	98.0	102.5
Other	143.6	145.4	145.0	146.0	145.9	146.1	147.0	147.1	148.6	148.9
Cash assets	121.6	114.1	112.8	128.4	111.4	109.9	119.8	116.9	127.0	136.1
Currency and coin	11.3	12.1	12.1	12.0	12.2	12.1	12.4	12.7	11.9	12.1
Reserves with F. R. Banks	27.7	27.8	26.2	28.2	28.0	25.4	29.8	26.4	29.1	26.0
Balances with banks	40.3	36.1	37.0	42.7	34.3	36.7	37.0	38.2	42.5	49.6
Cash items in process of collection	42.5	38.0	37.4	45.5	36.9	35.7	40.7	39.7	43.5	48.4
Total assets—total liabilities and capital [1]	937.7	930.3	932.0	963.6	941.1	948.8	969.7	973.7	995.7	1,030.7
Deposits	768.1	755.7	757.3	788.5	765.8	764.7	779.2	784.4	796.5	838.2
Demand:										
Interbank	37.7	32.2	32.8	38.5	32.7	32.9	34.6	34.0	39.1	45.4
U.S. Govt.	2.4	4.1	3.4	4.6	3.5	3.7	5.8	3.7	3.4	3.0
Other	257.3	251.4	249.2	268.2	252.2	249.5	255.2	260.8	264.0	288.4
Time:										
Interbank	11.9	11.0	10.5	10.7	10.2	9.7	9.6	9.2	9.1	9.2
Other	458.9	457.1	461.3	466.5	467.2	468.9	473.9	476.6	481.0	492.2
Borrowings	63.6	68.6	66.2	67.2	66.9	72.6	78.1	76.7	84.6	80.2
Total capital accounts [2]	70.6	70.7	71.5	74.6	72.6	73.0	73.7	74.3	74.7	78.1
MEMO: Number of banks	14,629	14,633	14,638	14,637	14,636	14,650	14,656	14,660	14,674	14,671

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks

Billions of dollars, except for number of banks

Account	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Loans and investments	397.9	400.3	409.0	409.9	414.5	422.4	422.1	425.4	432.2	435.5
Loans, gross	272.5	274.5	281.2	282.3	286.3	294.7	295.3	297.8	303.0	306.0
Investments:										
U.S. Treasury securities	45.7	45.1	45.5	44.6	44.4	43.7	42.9	42.7	43.5	43.7
Other	79.8	80.7	82.4	83.0	83.8	83.9	83.9	84.8	85.6	85.8
Cash assets	80.6	83.3	78.7	82.3	87.5	86.4	79.0	79.1	78.5	88.2
Currency and coin	6.3	6.2	6.1	6.2	6.3	5.1	6.5	6.6	6.7	6.7
Reserves with F. R. Banks	26.7	26.2	28.5	30.5	29.5	27.1	27.7	28.6	26.6	31.7
Balances with banks	12.1	15.5	14.6	13.7	15.9	16.4	14.4	14.2	14.9	15.5
Cash items in process of collection	35.3	35.3	29.5	31.9	35.8	37.8	30.5	29.5	30.3	34.2
Total assets—total liabilities and capital [1]	498.6	503.7	508.7	513.1	523.5	529.6	522.6	526.1	532.7	546.6
Deposits	411.5	413.3	413.1	418.7	427.4	433.6	426.1	426.7	434.6	442.8
Demand:										
Interbank	27.2	29.7	25.2	24.9	26.9	27.3	25.8	25.7	25.5	27.5
U.S. Govt.	7.6	5.9	7.2	8.9	6.8	7.6	7.0	3.0	8.0	6.2
Other	162.3	161.0	162.0	164.1	169.5	172.4	165.4	164.9	166.4	172.6
Time:										
Interbank	2.6	2.6	2.6	2.5	2.7	2.7	2.9	3.0	3.5	3.4
Other	211.7	214.0	216.1	218.3	221.5	223.5	225.0	230.2	231.2	233.1
Borrowings	25.4	28.2	31.8	30.4	31.9	31.8	32.8	34.4	32.0	37.9
Total capital accounts [2]	37.0	37.3	37.7	37.9	38.4	39.4	38.9	39.2	39.4	39.8
MEMO: Number of banks	5,718	5,720	5,713	5,713	5,713	5,714	5,705	5,702	5,703	5,699

Account	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans and investments	446.6	465.8	458.8	465.0	471.0	476.7	480.4	490.5	489.2	494.2
Loans, gross	314.5	329.5	324.6	334.6	341.0	346.9	351.2	360.9	360.8	365.9
Investments:										
U.S. Treasury securities	45.8	48.7	47.3	43.7	43.3	42.5	41.0	41.0	39.3	38.2
Other	86.4	87.5	86.8	86.7	87.1	87.4	88.1	88.5	89.1	90.0
Cash assets	78.6	96.6	82.5	85.4	77.7	78.2	81.2	88.2	82.1	78.5
Currency and coin	7.2	6.6	6.7	6.6	6.7	6.9	7.1	5.8	7.1	7.4
Reserves with F. R. Banks	23.9	26.1	26.3	27.2	26.9	25.8	24.2	25.1	27.7	28.0
Balances with banks	15.8	20.0	15.8	16.8	14.8	14.9	15.5	18.6	15.7	14.3
Cash items in process of collection	31.6	43.9	33.7	34.8	29.2	30.5	34.3	38.7	31.5	28.8
Total assets—total liabilities and capital [1]	548.3	585.1	565.1	575.3	573.6	580.4	587.8	604.4	597.6	600.2
Deposits	446.4	482.1	458.9	465.5	463.0	468.4	473.6	486.8	478.4	478.3
Demand:										
Interbank	25.8	32.0	27.8	28.0	24.5	24.7	26.1	29.3	27.9	25.0
U.S. Govt.	6.5	9.0	8.5	9.4	9.4	9.2	4.5	8.2	5.4	2.7
Other	175.7	197.8	177.7	176.5	170.5	173.7	176.8	182.4	175.3	172.1
Time:										
Interbank	3.5	3.6	3.3	3.5	3.9	4.2	4.6	4.9	5.1	5.9
Other	235.0	239.8	241.8	248.0	254.7	256.6	261.6	262.0	265.4	272.6
Borrowings	36.5	36.4	40.3	42.9	42.6	43.1	44.2	46.5	48.8	49.3
Total capital accounts [2]	40.2	41.2	41.0	41.2	41.5	41.8	42.1	43.1	42.5	42.8
MEMO: Number of banks	5,701	5,704	5,690	5,688	5,683	5,695	5,703	5,705	5,707	5,713

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks—Continued

Billions of dollars, except for number of banks

Account	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Loans and investments	498.3	504.1	507.1	528.1	518.5	522.8	530.0	535.9	538.8	550.4
Loans, gross	368.8	371.9	374.1	391.0	381.3	385.9	392.5	399.1	403.6	415.1
Investments:										
U.S. Treasury securities	38.4	39.4	40.8	41.5	41.7	40.9	40.5	39.3	37.3	35.9
Other	91.1	92.9	92.3	95.6	95.5	96.0	97.0	97.6	97.9	99.4
Cash assets	85.8	96.3	89.7	100.1	89.0	87.8	89.6	87.0	99.2	109.0
Currency and coin	7.3	7.2	7.9	8.1	7.5	7.4	7.4	7.5	7.9	6.2
Reserves with F. R. Banks	31.2	32.0	29.5	27.8	30.8	28.3	28.4	29.5	33.4	30.1
Balances with banks	15.7	19.1	17.9	21.0	17.7	17.7	18.2	17.7	18.9	21.9
Cash items in process of collection	31.7	37.9	34.3	43.1	33.0	34.2	35.6	32.3	38.9	50.7
Total assets—total liabilities and capital [1]	611.4	628.7	624.3	655.9	635.2	639.2	649.1	653 3	669.4	692.2
Deposits	487.0	499.1	491.4	526.8	501.3	500.1	506.6	512.8	524.8	547.0
Demand:										
Interbank	26.2	31.1	28.5	34.8	30.0	29.8	30.1	29.4	32.5	39.2
U.S. Govt.	6.7	4.6	3.4	8.3	7.6	5.1	4.8	4.7	4.7	6.6
Other	175.0	185.3	182.9	202.6	178.5	178.7	180.9	179.9	182.1	193.6
Time:										
Interbank	6.5	6.1	6.3	5.8	5.7	5.3	5.6	6.4	7.3	7.8
Other	272.6	271.9	270.3	275.4	279.5	281.3	285.3	292.4	298.3	299.7
Borrowings	52.5	56.8	58.9	55.6	61.6	63.9	65.4	62.9	64.8	62.8
Total capital accounts [2]	43.0	43.6	43.8	44.7	44.8	45.1	45.5	45.9	46.1	46.9
MEMO: Number of banks	5,718	5,723	5,736	5,735	5,744	5,747	5,754	5,763	5,763	5,761

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans and investments	552.6	552.8	550.8	548.6	556.1	568.5	550.2	549.1	553.0	550.8
Loans, gross	418.1	418.7	417.6	415.9	421.4	429.5	414.4	412.1	411.4	406.7
Investments:										
U.S. Treasury securities	35.9	35.9	34.7	34.8	36.4	38.9	37.5	38.6	42.5	45.1
Other	98.7	98.2	98.5	97.9	98.3	100.1	98.2	98.4	99.0	98.9
Cash assets	91.4	84.9	91.0	93.7	98.6	107.0	86.4	88.4	89.7	96.7
Currency and coin	7.5	7.9	7.9	8.1	7.5	8.8	8.1	7.9	7.9	7.8
Reserves with F. R. Banks	27.3	27.5	32.4	30.8	31.8	27.1	30.2	30.5	30.5	32.2
Balances with banks	17.9	16.7	16.7	17.8	18.0	25.5	17.2	17.5	18.1	19.9
Cash items in process of collection	38.6	32.8	34.1	37.0	41.3	45.6	30.8	32.6	33.2	36.8
Total assets—total liabilities and capital [1]	680.5	673.3	679.2	680.2	694.7	715.6	676.9	679.0	685.9	692.1
Deposits	533.8	527.6	531.2	535.1	542.5	575.6	536.3	535.3	542.1	549.8
Demand:										
Interbank	31.2	28.5	27.8	31.0	32.4	41.1	28.3	28.2	28.6	31.1
U.S. Govt.	3.1	3.0	5.8	2.1	2.9	3.2	3.2	2.0	2.8	6.2
Other	186.4	179.4	180.1	184.6	189.7	204.2	177.7	178.6	180.2	184.7
Time:										
Interbank	8.6	8.9	9.5	9.1	9.2	10.1	10.3	9.0	10.2	10.4
Other	304.5	307.8	307.9	308.3	308.3	317.1	316.7	317.5	320.3	317.4
Borrowings	63.0	61.8	62.2	60.8	65.4	52.9	56.1	58.9	58.0	55.7
Total capital accounts [2]	46.9	46.8	47.1	47.1	47.3	48.2	48.4	48.7	49.2	49.2
MEMO: Number of banks	5,766	5,766	5,774	5,775	5,774	5,780	5,783	5,785	5,785	5,789

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16. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks—Continued

Billions of dollars, except for number of banks

Account	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Loans and investments	551.3	562.7	552.7	554.0	555.1	556.4	564.0	578.6	563.4	562.9
Loans, gross	405.8	412.9	403.1	402.3	400.7	401.5	405.8	416.4	402.0	401.7
Investments:										
U.S. Treasury securities	46.9	49.6	49.9	51.9	54.3	54.5	57.5	61.5	61.7	61.9
Other	98.5	100.1	99.7	99.8	100.0	100.3	100.7	100.7	100.0	99.3
Cash assets	96.5	107.2	89.7	87.2	88.0	91.4	102.1	108.5	93.8	91.9
Currency and coin	8.2	7.5	8.3	8.5	8.4	8.6	8.0	9.2	8.7	8.6
Reserves with F. R. Banks	29.6	26.9	28.5	26.9	29.2	29.0	31.0	26.8	29.4	29.4
Balances with banks	19.5	25.1	19.1	18.6	18.9	18.9	20.4	26.9	21.2	19.1
Cash items in process of collection	39.2	47.6	33.8	33.2	31.5	34.9	42.8	45.5	34.5	34.8
Total assets—total liabilities and capital [1]	691.5	716.4	687.8	686.3	689.7	695.3	714.1	733.6	705.1	704.4
Deposits	550.0	573.4	546.4	545.0	546.4	552.6	564.8	590.8	556.3	552.9
Demand:										
Interbank	30.2	39.8	31.0	29.3	29.2	29.6	32.1	38.6	29.7	29.1
U.S. Govt.	2.2	2.2	1.5	2.1	2.3	2.0	2.7	2.3	2.9	3.0
Other	187.4	201.2	184.2	183.3	181.3	186.9	194.5	210.8	185.8	183.5
Time:										
Interbank	9.8	9.6	9.2	8.9	9.4	9.6	9.5	10.0	9.5	9.4
Other	320.4	320.6	320.5	321.4	324.2	324.7	326.0	329.1	328.4	328.0
Borrowings	56.1	56.3	56.1	54.2	54.9	54.3	60.2	53.6	61.0	62.1
Total capital accounts [2]	49.2	50.3	49.9	50.3	50.5	51.0	51.2	52.1	52.2	52.3
MEMO: Number of banks	5,790	5,794	5,796	5,792	5,792	5,796	5,791	5,788	5,766	5,769

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments	569.9	569.4	569.2	580.8	572.3	580.3	585.7	590.7	597.6	620.5
Loans, gross	406.1	404.2	404.5	414.4	407.5	412.9	417.2	421.6	424.0	442.9
Investments:										
U.S. Treasury securities	64.6	64.9	65.0	66.0	64.5	66.7	67.0	67.7	70.8	74.6
Other	99.1	100.3	99.7	100.3	100.3	100.7	101.5	101.4	102.8	103.1
Cash assets	100.5	93.7	92.3	105.9	92.3	89.4	98.9	94.9	103.0	108.9
Currency and coin	8.5	9.1	9.1	9.0	9.2	9.0	9.2	9.5	8.9	9.1
Reserves with F. R. Banks	27.7	27.8	26.2	28.2	28.0	25.4	29.7	26.4	29.1	26.0
Balances with banks	23.3	20.1	20.9	24.8	19.6	20.5	20.6	20.9	23.3	27.4
Cash items in process of collection	41.0	36.7	36.1	43.9	35.5	34.3	39.3	38.2	41.8	46.5
Total assets—total liabilities and capital [1]	710.2	702.1	702.3	728.3	706.3	710.7	726.8	727.6	744.8	772.9
Deposits	573.9	561.1	561.2	586.2	565.2	562.3	573.9	576.1	584.8	618.7
Demand:										
Interbank	34.9	29.9	30.7	36.2	30.7	30.9	32.7	32.2	37.2	42.4
U.S. Govt.	1.8	3.3	2.7	3.7	2.7	2.8	4.3	2.9	2.4	2.1
Other	194.9	189.4	187.0	202.0	188.7	185.9	191.0	194.7	196.0	215.5
Time:										
Interbank	9.8	9.0	8.5	8.6	8.2	7.6	7.5	7.1	7.0	7.2
Other	332.4	329.6	332.3	335.6	334.9	335.1	338.4	339.2	342.1	351.5
Borrowings	57.5	62.0	59.6	60.5	60.3	65.9	70.6	69.1	76.4	71.7
Total capital accounts [2]	53.2	53.8	54.5	56.2	55.1	55.4	55.7	56.2	56.6	58.6
MEMO: Number of banks	5,779	5,776	5,778	5,777	5,768	6,772	5,774	5,769	5,767	5,759

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17. Commercial bank assets and liabilities—Summary data for call dates

Millions of dollars, except for number of banks

Account	1972		1973		1974		1975		1976	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
	Total insured banks									
Loans and investments, gross	**539,093**	**594,502**	**630,379**	**678,113**	**709,904**	**734,516**	**736,164**	**762,400**	**773,696**	**827,692**
Loans:										
Gross	368,275	411,525	452,587	490,527	521,424	541,111	526,272	535,170	539,017	578,712
Net	.....	.....	.....	.....	.....	.....	.....	.....	520,970	560,069
Investments:										
U.S. Treasury securities	59,984	66,679	57,532	57,961	51,832	54,132	67,833	83,629	90,947	101,459
Other	110,833	116,298	120,261	129,625	136,648	139,272	142,060	143,602	143,731	147,520
Cash assets	98,252	111,333	101,716	116,266	123,536	125,375	125,181	128,256	124,072	129,578
Total assets/total liabilities [1]	**661,838**	**732,519**	**762,250**	**827,081**	**871,986**	**906,325**	**914,781**	**944,654**	**942,511**	**1,004,020**
Deposits	**549,985**	**612,822**	**625,316**	**677,358**	**703,767**	**741,665**	**746,348**	**775,209**	**776,957**	**825,001**
Demand:										
U.S. Govt.	9,062	10,820	10,408	9,856	8,355	4,799	3,106	3,108	4,622	3,020
Interbank	28,398	33,366	30,559	36,248	40,534	42,587	41,244	40,259	37,503	44,072
Other	217,641	250,693	235,174	261,530	250,225	265,444	261,903	276,384	265,670	285,190
Time:										
Interbank	3,033	4,113	5,446	6,429	8,427	10,693	10,252	10,733	9,407	8,250
Other	291,850	313,830	343,729	363,294	396,226	418,142	416,962	433,352	459,754	484,468
Borrowings	32,828	37,556	48,413	57,531	65,514	55,988	59,310	56,775	63,823	75,308
Total capital accounts	**49,623**	**52,166**	**55,240**	**57,603**	**61,003**	**63,039**	**65,986**	**68,474**	**68,989**	**72,070**
MEMO: Number of banks	13,669	13,721	13,842	13,964	14,108	14,216	14,320	14,372	14,373	14,397
	National banks (all insured)									
Loans and investments, gross	**316,880**	**350,743**	**369,856**	**398,236**	**418,329**	**428,433**	**428,167**	**441,135**	**443,955**	**476,602**
Loans:										
Gross	220,102	247,041	270,188	293,555	313,659	321,466	312,229	315,738	315,624	340,679
Net	.....	.....	.....	.....	.....	.....	.....	.....	305,275	329,968
Investments:										
U.S. Treasury securities	33,258	37,185	31,651	30,962	27,631	29,075	37,606	46,799	49,688	55,729
Other	63,520	66,516	68,018	73,718	77,039	77,892	78,331	78,598	78,642	80,193
Cash assets	60,181	67,390	61,336	70,711	73,703	76,523	75,686	78,026	75,488	76,074
Total assets/total liabilities [1]	**392,043**	**434,810**	**449,772**	**489,470**	**516,632**	**534,207**	**536,836**	**553,285**	**548,697**	**583,315**
Deposits	**322,288**	**359,319**	**364,129**	**395,767**	**407,915**	**431,039**	**431,646**	**447,590**	**444,251**	**469,378**
Demand:										
U.S. Govt.	5,695	6,646	6,181	5,955	5,038	2,437	1,723	1,788	2,858	1,674
Interbank	15,715	19,096	16,640	20,357	20,086	23,497	21,096	22,305	20,329	23,148
Other	128,454	146,800	137,116	152,705	145,954	154,397	152,576	159,840	152,382	163,347
Time:										
Interbank	1,838	2,155	2,874	3,876	4,912	6,750	6,804	7,302	5,532	4,909
Other	170,586	184,622	201,318	212,874	231,925	243,959	242,492	250,493	263,148	276,298
Borrowings	22,816	26,706	33,804	39,696	48,123	39,603	41,954	40,875	45,183	54,420
Total capital accounts	**28,713**	**30,342**	**31,867**	**33,125**	**34,966**	**35,815**	**37,483**	**38,969**	**39,502**	**41,323**
MEMO: Number of banks	4,606	4,612	4,629	4,659	4,693	4,706	4,730	4,741	4,747	4,735
	State member banks (all insured)									
Loans and investments, gross	**105,895**	**115,426**	**121,052**	**130,240**	**132,388**	**140,373**	**134,759**	**137,620**	**136,915**	**144,000**
Loans:										
Gross	75,047	82,889	91,095	97,828	101,732	108,346	100,968	100,823	98,889	102,278
Net	.....	.....	.....	.....	.....	.....	.....	.....	96,037	99,475
Investments:										
U.S. Treasury securities	10,450	11,530	9,429	10,532	8,303	9,846	12,004	14,720	16,323	18,847
Other	20,398	21,008	20,527	21,880	22,353	22,181	21,787	22,077	21,702	22,874
Cash assets	26,248	29,176	26,891	29,387	35,268	30,473	31,466	30,451	30,422	32,859
Total assets/total liabilities [1]	**138,021**	**150,697**	**155,017**	**166,780**	**175,896**	**181,683**	**179,787**	**180,495**	**179,645**	**189,573**
Deposits	**111,705**	**123,186**	**123,016**	**131,421**	**139,446**	**144,799**	**141,995**	**143,409**	**142,061**	**149,481**
Demand:										
U.S. Govt.	1,935	2,378	1,986	2,318	1,586	746	443	467	869	429
Interbank	11,595	12,862	12,671	14,425	19,125	17,565	18,751	16,265	15,834	19,296
Other	43,965	51,017	45,322	49,859	47,690	49,807	48,621	50,984	49,658	52,194
Time:										
Interbank	879	1,406	2,005	1,968	2,906	3,301	2,771	2,712	3,074	2,384
Other	53,331	55,523	61,032	62,851	68,138	73,380	65,654	67,656	72,624	75,177
Borrowings	8,936	9,651	12,725	15,914	14,713	13,247	14,380	12,771	15,300	17,318
Total capital accounts	**10,645**	**10,886**	**11,231**	**11,617**	**11,980**	**12,425**	**12,773**	**13,105**	**12,791**	**13,199**
MEMO: Number of banks	1,108	1,092	1,076	1,076	1,068	1,074	1,064	1,046	1,029	1,023

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17. Commercial bank assets and liabilities—Summary data for call dates—Continued

Millions of dollars, except for number of banks

Account	1972		1973		1974		1975		1976	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
	Insured nonmember banks									
Loans and investments, gross	**116,317**	**128,333**	**139,471**	**149,138**	**159,186**	**165,709**	**173,238**	**183,645**	**192,825**	**207,089**
Loans:										
Gross	73,126	81,594	91,304	99,143	106,033	111,300	113,074	118,609	124,503	135,754
Net	.....	.....	.....	.....	.....	.....	.....	.....	119,658	130,626
Investments:										
U.S. Treasury securities	16,276	17,964	16,452	16,467	15,898	15,211	18,223	22,109	24,934	26,882
Other	26,915	28,774	31,716	34,027	37,255	39,199	41,942	42,927	43,387	44,451
Cash assets	11,822	14,767	13,490	16,167	14,565	18,380	18,029	19,778	18,161	20,644
Total assets/total liabilities[1]	**131,774**	**147,013**	**157,461**	**170,831**	**179,457**	**190,435**	**198,157**	**210,874**	**214,167**	**231,130**
Deposits	**115,992**	**130,316**	**138,171**	**150,170**	**156,406**	**165,827**	**172,707**	**184,210**	**190,644**	**206,141**
Demand:										
U.S. Govt	1,432	1,796	2,241	1,582	1,731	1,616	940	853	894	917
Interbank	1,088	1,408	1,248	1,467	1,323	1,525	1,397	1,689	1,339	1,627
Other	45,222	52,876	52,735	58,966	56,580	61,240	60,706	65,560	63,629	69,648
Time:										
Interbank	316	552	567	586	610	642	676	719	799	957
Other	67,934	73,685	81,379	87,569	96,162	100,804	108,816	115,203	123,980	132,991
Borrowings	1,076	1,199	1,884	1,920	2,678	3,138	2,976	3,128	3,339	3,569
Total capital accounts	**10,265**	**10,938**	**12,143**	**12,862**	**14,057**	**14,799**	**15,730**	**16,400**	**16,696**	**17,547**
MEMO: Number of banks	7,955	8,017	8,137	8,229	8,347	8,436	8,526	8,585	8,597	8,639
	Noninsured nonmember banks									
Loans and investments, gross	**4,192**	**4,865**	**5,915**	**6,192**	**9,269**	**9,981**	**11,725**	**13,674**	**15,905**	**18,819**
Loans:										
Gross	3,230	3,731	4,732	4,927	7,987	8,461	9,559	11,283	13,209	16,336
Net	.....	.....	.....	.....	.....	.....	.....	.....	13,092	16,209
Investments:										
U.S. Treasury securities	274	349	345	316	282	319	358	490	472	1,054
Other	688	785	838	949	1,001	1,201	1,808	1,902	2,223	1,428
Cash assets	1,220	1,794	1,892	2,010	2,951	2,667	3,534	5,359	4,362	6,496
Total assets/total liabilities[1]	**5,884**	**7,073**	**8,196**	**8,650**	**12,770**	**13,616**	**16,277**	**20,544**	**21,271**	**26,790**
Deposits	**3,153**	**3,775**	**4,438**	**4,996**	**6,610**	**6,627**	**8,314**	**11,323**	**11,735**	**13,325**
Demand:										
U.S. Govt	21	55	26	9	12	8	11	6	4	4
Interbank	384	488	488	591	1,481	897	1,338	1,552	1,006	1,277
Other	1,409	1,530	1,779	1,836	2,209	2,062	2,124	2,308	2,555	3,236
Time:										
Interbank	81	81	145	344	476	803	957	1,291	1,292	1,041
Other	1,258	1,620	2,000	2,215	2,432	2,857	3,320	5,115	6,876	7,766
Borrowings	386	527	885	1,463	2,033	2,382	3,110	3,449	3,372	4,842
Total capital accounts	**494**	**491**	**500**	**524**	**620**	**611**	**570**	**651**	**663**	**818**
MEMO: Number of banks	206	206	204	207	229	249	253	261	270	275
	Total nonmember banks									
Loans and investments, gross	**120,510**	**133,198**	**145,386**	**155,830**	**168,456**	**175,690**	**184,963**	**197,319**	**208,730**	**225,908**
Loans:										
Gross	76,357	85,325	96,036	104,070	114,020	119,761	122,633	129,892	137,712	152,091
Net	.....	.....	.....	.....	.....	.....	.....	.....	132,751	146,836
Investments:										
U.S. Treasury securities	16,550	18,313	16,797	16,783	16,180	15,530	18,581	22,599	25,407	27,936
Other	27,603	29,559	32,554	34,976	38,256	40,400	43,750	44,829	45,610	45,880
Cash assets	13,042	16,562	15,381	18,177	17,516	21,047	21,563	25,137	22,524	27,141
Total assets/total liabilities[1]	**137,658**	**154,085**	**165,657**	**179,480**	**192,227**	**204,051**	**214,434**	**231,418**	**235,439**	**257,921**
Deposits	**119,145**	**134,091**	**142,608**	**155,165**	**163,016**	**172,454**	**181,021**	**195,533**	**202,380**	**219,467**
Demand:										
U.S. Govt	1,453	1,850	2,267	1,592	1,743	1,624	951	859	899	921
Interbank	1,472	1,895	1,736	2,057	2,804	2,422	2,735	3,241	2,346	2,904
Other	46,631	54,406	54,514	60,802	58,789	63,302	62,830	67,868	66,184	72,884
Time:										
Interbank	397	633	712	930	1,086	1,445	1,633	2,010	2,092	1,998
Other	69,192	75,305	83,379	89,784	98,593	103,661	112,136	120,318	130,857	140,758
Borrowings	1,462	1,726	2,770	3,383	4,711	5,520	6,086	6,577	6,711	8,412
Total capital accounts	**10,759**	**11,429**	**12,643**	**13,386**	**14,677**	**15,410**	**16,300**	**17,051**	**17,359**	**18,366**
MEMO: Number of banks	8,161	8,223	8,341	8,436	8,576	8,685	8,779	8,846	8,867	8,914

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18. Commercial bank assets and liabilities—Detailed balance sheets for 1976

A. March 31 (insured banks only)

Asset and liability items are shown in millions of dollars.

Asset account	All insured banks [1]	Member banks [1]					Non-member banks [1]
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
Cash bank balances, items in process	**119,029**	**101,776**	**27,683**	**4,185**	**37,976**	**31,931**	**17,260**
Currency and coin	11,217	8,441	843	158	2,716	4,724	2,776
Reserves with F.R. Banks	28,516	28,516	4,862	2,065	11,787	9,802	.....
Demand balances with banks in United States	27,673	17,250	6,716	102	3,175	7,256	10,430
Other balances with banks in United States	6,579	4,261	42	16	1,592	2,611	2,319
Balances with banks in foreign countries	2,918	2,538	169	41	1,465	864	379
Cash items in process of collection	42,127	40,771	15,052	1,803	17,242	6,674	1,356
Total securities held—book value	**229,517**	**162,986**	**18,873**	**7,459**	**52,532**	**84,121**	**66,534**
U.S. Treasury	89,044	65,008	9,568	3,763	21,487	30,189	24,038
Other U.S. Govt. agencies	33,685	20,914	1,318	350	6,081	13,165	12,771
States and political subdivisions	100,925	73,147	7,479	3,168	23,908	38,592	27,777
All other securities	5,785	3,863	508	178	1,036	2,141	1,923
Unclassified total	79	54	.....	.....	20	34	25
Trading-account securities	*5,664*	*5,584*	*2,394*	*772*	*2,160*	*259*	*79*
U.S. Treasury	3,672	3,641	1,770	625	1,130	115	31
Other U.S. Govt. agencies	738	732	260	27	396	49	5
States and political subdivisions	782	764	224	84	407	48	19
All other trading-account securities	393	393	139	35	206	13	.....
Unclassified	79	54	.....	.....	20	34	25
Bank investment portfolios	*223,853*	*157,402*	*16,480*	*6,687*	*50,373*	*83,862*	*66,454*
U.S. Treasury	85,372	61,367	7,798	3,137	20,357	30,074	24,007
Other U.S. Govt. agencies	32,947	20,182	1,058	324	5,685	13,116	12,766
States and political subdivisions	100,142	72,383	7,255	3,083	23,501	38,544	27,759
All other portfolio securities	5,392	3,470	369	143	830	2,128	1,923
F.R. stock and corporate stock	1,508	1,261	255	82	446	477	248
Federal funds sold and securities purchased under agreements to resell	**36,031**	**27,163**	**1,910**	**1,484**	**13,095**	**10,674**	**8,893**
Commercial banks	31,466	22,828	1,115	1,110	10,353	10,250	8,663
Brokers and dealers	3,200	3,019	352	344	2,008	314	181
Others	1,365	1,316	443	30	734	109	49
Other loans, gross	**491,761**	**379,961**	**73,015**	**20,875**	**139,159**	**146,923**	**111,801**
LESS : Unearned income on loans	11,206	7,819	492	83	2,654	4,601	3,388
Reserves for loan loss	6,066	4,862	1,157	331	1,736	1,637	1,205
Other loans, net	474,489	367,281	71,366	20,461	134,769	140,685	107,208
Other loans, gross, by category							
Real estate loans	*138,437*	*98,718*	*9,836*	*2,007*	*35,464*	*51,418*	*39,719*
Construction and land development	16,020	13,183	3,369	502	6,051	3,261	2,836
Secured by farmland	6,111	2,645	20	15	273	2,337	3,466
Secured by residential	78,397	56,711	4,493	923	20,465	30,830	21,686
1- to 4-family residences	*73,931*	*53,427*	*4,040*	*827*	*19,223*	*29,337*	*20,504*
FHA-insured or VA-guaranteed	8,236	7,133	658	52	3,797	2,626	1,104
Conventional	65,695	46,295	3,382	775	15,426	26,711	19,400
Multifamily residences	*4,466*	*3,284*	*453*	*96*	*1,242*	*1,493*	*1,182*
FHA-insured	407	340	127	25	99	90	66
Conventional	4,059	2,944	326	71	1,142	1,404	1,115
Secured by other properties	37,920	26,189	1,954	567	8,675	14,993	11,731
Loans to financial institutions	*37,344*	*35,456*	*13,711*	*4,773*	*13,999*	*2,975*	*1,888*
To REIT's and mortgage companies	10,457	10,148	4,067	1,536	3,805	739	309
To domestic commercial banks	3,041	2,379	819	111	1,038	412	662
To banks in foreign countries	5,687	5,560	2,671	327	2,154	408	126
To other depositary institutions	2,194	2,067	818	15	1,063	171	126
To other financial institutions	15,966	15,301	5,335	2,783	5,938	1,245	664
Loans to security brokers and dealers	6,125	6,017	4,206	627	1,062	122	108
Other loans to purchase/carry securities	3,863	3,233	411	315	1,613	895	630
Loans to farmers—except real estate	20,433	11,380	95	170	2,589	8,525	9,054
Commercial and industrial loans	167,037	138,881	36,560	10,642	52,771	38,909	28,156
Loans to individuals	105,635	74,954	5,755	1,604	26,374	41,220	30,681
Instalment loans	*83,192*	*58,745*	*4,094*	*903*	*20,964*	*32,784*	*24,447*
Passenger automobiles	34,200	22,522	708	157	6,729	14,928	11,677
Residential repair/modernize	5,839	4,161	312	35	1,688	2,126	1,678
Credit cards and related plans	11,926	10,523	1,397	511	5,714	2,901	1,403
Charge-account credit cards	9,251	8,305	991	481	4,645	2,189	946
Check and revolving credit plans	2,675	2,218	406	30	1,069	712	457
Other retail consumer goods	15,088	10,457	281	92	3,699	6,385	4,632
Mobile homes	8,641	6,200	164	36	2,231	3,768	2,441
Other	6,447	4,257	116	56	1,468	2,617	2,190
Other instalment loans	16,139	11,082	1,396	108	3,133	6,445	5,057
Single-payment loans to individuals	22,443	16,209	1,661	701	5,411	8,437	6,234
All other loans	12,887	11,322	2,442	738	5,288	2,854	1,565
Total loans and securities, net	**741,545**	**558,691**	**92,404**	**29,486**	**200,843**	**235,957**	**182,882**
Direct lease financing	4,201	3,989	696	129	2,559	605	212
Fixed assets—Buildings, furniture, real estate	17,834	13,370	1,554	560	5,339	5,917	4,466
Investment in unconsolidated subsidiaries	1,983	1,959	836	152	898	72	24
Customer acceptances outstanding	9,749	9,458	5,010	372	3,794	281	291
Other assets	25,295	22,434	8,112	1,677	8,885	3,759	2,907
Total assets	**919,637**	**711,676**	**136,296**	**36,562**	**260,295**	**278,522**	**208,043**

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18.—Continued

Liability or capital account	All insured banks [1]	Member banks [1]					Non-member banks [1]
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
Demand deposits	**295,015**	**231,684**	**55,009**	**9,057**	**81,115**	**86,503**	**63,331**
Mutual savings banks	1,033	940	450	1	204	285	92
Other individuals, partnerships, and corporations	228,645	173,795	31,011	6,572	63,816	72,397	54,849
U.S. Govt.	2,474	1,798	136	25	647	990	676
States and political subdivisions	15,858	11,181	634	191	3,338	7,018	4,677
Foreign governments, central banks, etc.	1,434	1,388	1,173	18	166	30	47
Commercial banks in United States	29,640	28,582	13,835	1,823	9,511	3,413	1,058
Banks in foreign countries	5,518	5,388	4,120	136	1,016	117	130
Certified and officers' checks, etc.	10,412	8,612	3,651	291	2,417	2,253	1,801
Time deposits	**285,632**	**213,828**	**35,869**	**13,466**	**75,705**	**88,787**	**71,803**
Accumulated for personal loan payments	196	150	.....	.....	12	138	45
Mutual savings banks	555	539	297	1	193	48	16
Other individuals, partnerships, and corporations	219,507	162,350	24,723	9,461	56,716	71,450	57,157
U.S. Govt.	619	478	91	1	200	186	141
States and political subdivisions	46,330	32,821	1,483	1,442	13,696	16,200	13,508
Foreign governments, central banks, etc.	8,551	8,338	5,278	1,136	1,892	33	213
Commercial banks in United States	8,525	7,864	3,016	1,340	2,792	716	661
Banks in foreign countries	1,350	1,287	981	86	203	17	63
Savings deposits	**179,027**	**128,701**	**9,954**	**2,706**	**46,229**	**69,813**	**50,326**
Individuals and nonprofit organizations	170,817	122,785	9,456	2,616	44,216	66,497	48,032
Corporations and other profit organizations	5,213	3,860	225	66	1,645	1,923	1,353
U.S. Govt.	31	20	.....	7	4	9	11
States and political subdivisions	2,899	1,973	222	16	357	1,378	927
All other	67	64	50	.....	8	5	3
Total deposits	**759,674**	**574,214**	**100,832**	**25,229**	**203,049**	**245,103**	**185,460**
Federal funds purchased and securities sold under agreements to repurchase	**57,267**	**54,672**	**12,057**	**7,536**	**27,495**	**7,584**	**2,594**
Commercial banks	35,350	34,289	6,712	5,261	18,301	4,014	1,061
Brokers and dealers	5,609	5,409	755	1,001	2,963	689	200
Others	16,308	14,975	4,591	1,273	6,231	2,880	1,333
Other liabilities for borrowed money	4,470	4,166	1,919	58	1,866	322	304
Mortgage indebtedness	770	554	57	16	299	182	216
Bank acceptances outstanding	10,403	10,111	5,634	374	3,822	282	291
Other liabilities	15,208	13,220	4,356	897	5,072	2,895	2,065
Total liabilities	**847,791**	**656,938**	**124,856**	**34,110**	**241,603**	**256,369**	**190,930**
Subordinated notes and debentures	4,549	3,676	917	84	1,697	978	873
Equity capital	**67,297**	**51,062**	**10,523**	**2,368**	**16,995**	**21,176**	**16,241**
Preferred stock	53	34	.....	.....	10	24	20
Common stock	15,699	11,631	2,439	570	3,695	4,928	4,070
Surplus	27,108	20,273	4,089	1,149	7,092	7,943	6,836
Undivided profits	22,706	17,901	3,921	600	5,786	7,595	4,807
Other capital reserves	1,730	1,223	75	50	412	687	508
Total liabilities and equity capital	**919,637**	**711,676**	**136,296**	**36,562**	**260,295**	**278,522**	**208,043**
MEMO ITEMS:							
Demand deposits adjusted [2]	220,774	160,533	25,986	5,405	53,716	75,426	60,241
Average for last 15 or 30 days:							
Cash and due from banks	117,462	101,149	28,576	4,255	37,278	31,040	16,316
Federal funds sold and securities purchased under agreements to resell	36,717	27,407	1,900	1,379	12,723	11,405	9,340
Total loans	486,169	371,806	72,794	20,828	136,099	142,085	114,363
Time deposits of $100,000 or more	144,202	120,657	31,643	11,156	49,255	28,603	23,545
Total deposits	751,499	567,979	98,482	25,185	200,717	243,595	183,520
Federal funds purchased and securities sold under agreements to repurchase	59,324	56,760	14,858	7,312	26,869	7,721	2,565
Other liabilities for borrowed money	4,094	3,814	1,677	47	1,803	287	280
Standby letters of credit outstanding	9,761	9,309	4,924	950	2,817	617	452
Time deposits of $100,000 or more	143,501	121,005	31,753	11,432	48,996	28,824	22,495
Certificates of deposit	119,932	100,227	26,167	9,273	39,542	25,244	19,705
Other time deposits	23,569	20,778	5,586	2,159	9,454	3,580	2,790
Number of banks	14,368	5,778	12	9	154	5,603	8,595

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18. Commercial bank assets and liabilities—Detailed balance sheet for 1976—Continued

B. June 30

Asset and liability items are shown in millions of dollars.

Asset account	All banks	All insured banks[1]	Member banks[1]					Non-member banks (insured and non-insured)[1]
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Cash bank balances, items in process	**128,435**	**124,073**	**105,911**	**28,242**	**4,699**	**39,769**	**33,202**	**22,524**
Currency and coin	11,984	11,972	8,987	824	184	2,916	5,063	2,997
Reserves with F.R. Banks	28,212	28,212	28,212	5,194	2,174	11,269	9,575	.....
Demand balances with banks in United States	30,921	28,765	17,838	6,607	286	3,306	7,639	13,083
Other balances with banks in United States	6,833	6,041	3,818	95	7	1,476	2,240	3,015
Balances with banks in foreign countries	4,948	3,623	3,179	327	33	1,767	1,052	1,769
Cash items in process of collection	45,538	45,460	43,877	15,194	2,016	19,035	7,633	1,660
Total securities held—Book value	**235,836**	**233,184**	**165,113**	**19,743**	**7,553**	**51,970**	**85,847**	**70,723**
U.S. Treasury	91,420	90,948	66,013	9,810	3,766	21,562	30,875	25,408
Other U.S. Govt. agencies	34,264	33,729	20,706	1,153	348	5,724	13,482	13,558
States and political subdivisions	102,994	102,694	74,465	8,349	3,225	23,691	39,201	28,529
All other securities	6,995	5,701	3,849	430	214	965	2,240	3,146
Unclassified total	162	113	80	.....	.....	29	50	83
Trading-account securities	*5,795*	*5,745*	*5,654*	*2,635*	*678*	*2,079*	*261*	*141*
U.S. Treasury	3,535	3,535	3,507	1,950	494	970	93	28
Other U.S. Govt. agencies	665	665	659	248	44	338	28	6
States and political subdivisions	1,043	1,043	1,025	335	80	538	73	17
All other trading acct. securities	391	391	383	103	60	204	17	8
Unclassified	162	113	80	.....	.....	29	50	83
Bank investment portfolios	*230,042*	*227,439*	*159,460*	*17,108*	*6,875*	*49,891*	*85,586*	*70,582*
U.S. Treasury	87,886	87,413	62,506	7,861	3,272	20,592	30,782	25,380
Other U.S. Govt. agencies	33,600	33,064	20,048	905	304	5,385	13,454	13,552
States and political subdivisions	101,952	101,651	73,440	8,014	3,145	23,153	39,128	28,512
All other portfolio securities	6,605	5,310	3,466	328	155	761	2,223	3,138
F.R. stock and corporate stock	1,539	1,495	1,244	261	78	457	448	295
Federal funds sold and securities resale agreement	**36,124**	**34,267**	**26,824**	**1,957**	**1,150**	**14,082**	**9,635**	**9,300**
Commercial banks	30,959	29,475	22,175	1,100	1,016	10,930	9,128	8,784
Brokers and dealers	2,658	2,459	2,376	200	108	1,683	384	283
Others	2,507	2,333	2,273	656	26	1,469	123	234
Other loans, gross	**516,107**	**504,755**	**387,695**	**71,886**	**20,802**	**142,307**	**152,699**	**128,412**
LESS: Unearned income on loans	11,999	11,941	8,285	560	81	2,736	4,909	3,714
Reserves for loan loss	6,163	6,105	4,915	1,191	331	1,752	1,642	1,248
Other loans, net	497,944	486,709	374,494	70,136	20,390	137,820	146,148	123,451
Other loans, gross, by category								
Real estate loans	*141,964*	*141,737*	*100,545*	*9,737*	*1,988*	*35,890*	*52,930*	*41,419*
Construction and land development	16,565	16,560	13,584	3,287	532	6,184	3,582	2,981
Secured by farmland	6,355	6,343	2,717	15	14	275	2,413	3,638
Secured by residential	80,205	80,064	57,361	4,508	922	20,636	31,565	22,573
1- to 4-family residences	*75,831*	*75,696*	*54,454*	*4,082*	*821*	*19,515*	*30,037*	*21,376*
FHA-insured or VA-guaranteed	8,298	8,263	7,151	628	52	3,863	2,608	1,147
Conventional	67,533	67,433	47,303	3,454	769	15,652	27,428	20,229
Multifamily residences	*4,374*	*4,368*	*3,177*	*426*	*101*	*1,122*	*1,528*	*1,197*
FHA-insured	412	411	321	126	25	94	77	90
Conventional	3,962	3,957	2,856	300	76	1,028	1,452	1,107
Secured by other properties	38,839	38,770	26,612	1,927	521	8,795	15,370	12,227
Loans to financial institutions	*41,667*	*36,703*	*34,742*	*12,757*	*4,548*	*14,488*	*2,949*	*6,925*
To REIT's and mortgage companies	10,726	10,680	10,341	3,967	1,457	4,149	769	384
To domestic commercial banks	5,182	3,201	2,527	838	138	1,183	369	2,655
To banks in foreign countries	8,625	6,076	5,907	2,445	324	2,725	413	2,718
To other depositary institutions	1,411	1,346	1,199	194	25	829	151	212
To other financial institutions	15,724	15,401	14,768	5,313	2,605	5,602	1,248	956
Loans to security brokers and dealers	7,743	7,521	7,390	4,807	987	1,462	134	353
Other loans to purch./carry securities	4,032	4,018	3,373	435	314	1,712	911	659
Loans to farmers—except real estate	22,174	22,149	12,379	91	135	2,974	9,179	9,795
Commercial and industrial loans	174,325	169,286	140,028	35,648	10,435	53,707	40,239	34,297
Loans to individuals	110,394	110,033	77,598	5,620	1,627	26,915	43,436	32,796
Instalment loans	*87,466*	*87,142*	*61,240*	*4,149*	*916*	*21,557*	*34,618*	*26,227*
Passenger automobiles	36,953	36,687	24,066	746	150	7,055	16,115	12,886
Residential repair/modernize	6,107	6,106	4,320	314	37	1,695	2,274	1,787
Credit cards and related plans	12,196	12,193	10,746	1,446	534	5,792	2,973	1,450
Charge-account credit cards	9,517	9,516	8,540	1,039	504	4,765	2,232	977
Check and revolving credit plans	2,680	2,677	2,206	407	30	1,027	741	473
Other retail consumer goods	15,537	15,528	10,732	301	86	3,787	6,558	4,805
Mobile homes	8,721	8,720	6,238	166	33	2,246	3,793	2,483
Other	6,816	6,808	4,493	135	52	1,541	2,766	2,323
Other instalment loans	16,674	16,629	11,376	1,341	109	3,228	6,697	5,299
Single-payment loans to individuals	22,927	22,891	16,358	1,471	711	5,358	8,818	6,569
All other loans	13,807	13,308	11,638	2,792	766	5,159	2,921	2,168
Total loans and securities, net	**771,444**	**755,655**	**567,675**	**92,096**	**29,171**	**204,329**	**242,079**	**203,769**
Direct lease financing	4,675	4,675	4,455	1,042	128	2,655	630	221
Fixed assets—Buildings, furniture, real estate	18,585	18,485	13,902	1,745	611	5,486	6,060	4,683
Investment in unconsolidated subsidiaries	2,107	2,104	2,063	853	160	980	70	44
Customer acceptances outstanding	10,681	10,315	9,989	5,461	517	3,741	271	692
Other assets	27,860	27,210	24,353	9,266	1,627	9,589	3,871	3,507
Total assets	**963,788**	**942,516**	**728,348**	**138,705**	**36,912**	**266,549**	**286,182**	**235,440**

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18.—Continued

Liability or capital account	All banks	All insured banks[1]	Member banks[1]					Non-member banks (insured and non-insured)[1]
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Demand deposits	**311,363**	**307,796**	**241,932**	**57,143**	**9,807**	**84,664**	**90,318**	**69,431**
Mutual savings banks	1,299	1,113	1,014	510	2	211	291	286
Other individuals, partnerships, and corporations	236,614	235,547	179,037	31,574	7,268	65,745	74,449	57,577
U.S. Govt.	4,627	4,623	3,728	515	154	1,563	1,496	900
States and political subdivisions	17,336	17,216	12,278	810	155	3,543	7,770	5,058
Foreign governments, central banks, etc.	1,757	1,295	1,250	987	21	225	17	507
Commercial banks in United States	30,870	30,573	29,454	14,252	1,781	9,861	3,560	1,416
Banks in foreign countries	6,341	5,817	5,697	4,349	148	1,083	117	644
Certified and officers' checks, etc.	12,520	11,612	9,477	4,146	278	2,434	2,618	3,043
Time deposits	**293,242**	**285,469**	**212,779**	**35,016**	**13,165**	**75,212**	**89,386**	**80,464**
Accumulated for personal loan payments	171	171	136	.....	.....	13	123	35
Mutual savings banks	481	458	445	266	7	135	36	36
Other individuals, partnerships, and corporations	227,616	222,538	163,973	24,420	9,494	56,979	73,079	63,643
U.S. Govt.	678	678	550	78	1	251	220	128
States and political subdivisions	43,943	43,654	30,740	1,245	1,106	13,268	15,121	13,203
Foreign governments, central banks, etc.	10,143	9,029	8,778	5,381	1,295	2,061	41	1,366
Commercial banks in United States	8,082	7,522	6,797	2,642	1,162	2,309	685	1,285
Banks in foreign countries	2,129	1,419	1,360	984	100	196	80	769
Savings deposits	**184,088**	**183,692**	**131,602**	**9,994**	**2,715**	**47,121**	**71,773**	**52,486**
Individuals and nonprofit organizations	175,343	174,957	125,232	9,530	2,611	44,794	68,297	50,111
Corporations and other profit organizations	6,049	6,043	4,521	302	95	1,943	2,182	1,529
U.S. Govt.	46	46	40	12	8	15	5	6
States and political subdivisions	2,602	2,599	1,765	121	1	358	1,286	836
All other	47	47	44	28	.....	11	4	4
Total deposits	**788,694**	**776,958**	**586,313**	**102,153**	**25,687**	**206,997**	**251,476**	**202,381**
Federal funds purchased and securities sold under agreements to repurchase	**60,724**	**58,949**	**55,911**	**11,539**	**7,215**	**28,994**	**8,163**	**4,813**
Commercial banks	35,186	33,941	32,672	6,495	4,883	17,324	3,970	2,514
Brokers and dealers	8,053	7,976	7,512	800	1,073	4,837	801	542
Others	17,484	17,031	15,727	4,243	1,259	6,833	3,392	1,757
Other liabilities for borrowed money	6,477	4,880	4,578	2,249	80	1,800	449	1,899
Mortgage indebtedness	790	788	578	57	16	312	193	212
Bank acceptances outstanding	11,286	10,916	10,590	6,040	525	3,752	274	696
Other liabilities	21,265	16,201	14,151	4,825	892	5,487	2,948	7,114
Total liabilities	**889,235**	**868,691**	**672,121**	**126,862**	**34,415**	**247,342**	**263,503**	**217,114**
Subordinated notes and debentures	4,901	4,837	3,935	1,100	83	1,751	1,001	966
Equity capital	**69,652**	**68,988**	**52,292**	**10,743**	**2,414**	**17,457**	**21,678**	**17,360**
Preferred stock	81	75	34	.....	.....	10	24	47
Common stock	15,963	15,843	11,723	2,444	570	3,714	4,995	4,239
Surplus	27,903	27,648	20,676	4,149	1,155	7,325	8,047	7,226
Undivided profits	23,840	23,628	18,564	4,036	645	5,976	7,907	5,276
Other capital reserves	1,866	1,793	1,295	114	44	431	705	571
Total liabilities and equity capital	**963,788**	**942,516**	**728,348**	**138,705**	**36,912**	**266,549**	**286,182**	**235,440**
MEMO ITEMS:								
Demand deposits adjusted[2]	230,329	227,141	164,874	27,182	5,857	54,206	77,629	65,455
Average for last 15 to 30 days:								
Cash and due from bank	123,699	119,242	102,287	27,714	4,360	38,225	31,989	21,412
Federal funds sold and securities purchased under agreements to resell	38,284	35,636	27,153	2,306	1,341	13,300	10,206	11,131
Total loans	502,155	490,758	377,740	71,043	20,569	138,707	147,421	124,414
Time deposits of $100,000 or more	144,748	138,873	115,910	30,462	10,747	47,240	27,461	28,838
Total deposits	775,140	763,837	574,789	96,456	25,003	203,331	249,998	200,350
Federal funds purchased and securities sold under agreements to repurchase	64,669	62,026	58,974	14,909	7,184	28,637	8,244	5,695
Other liabilities for borrowed money	6,485	4,782	4,474	2,078	87	1,943	367	2,011
Standby letters of credit outstanding	10,769	10,355	9,874	5,450	954	2,834	636	895
Time deposits of $100,000 or more	145,212	139,575	117,268	30,470	11,159	47,947	27,692	27,944
Certificates of deposit	120,619	117,020	97,457	25,724	8,937	38,645	24,150	23,162
Other time deposits	24,593	22,555	19,811	4,766	2,221	9,302	3,541	4,782
Number of banks	14,643	14,373	5,776	12	9	154	5,601	8,867

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18. Commercial bank assets and liabilities—Detailed balance sheets for 1976—Continued

C. September 30 (insured banks only)

Asset and liability items are shown in millions of dollars.

Asset account	All insured banks [1]	Member banks [1]					Nonmember banks [1]
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
Cash bank balances, items in process	**120,465**	**102,402**	**28,519**	**4,026**	**37,317**	**32,540**	**18,069**
Currency and coin	11,734	8,703	782	151	2,824	4,946	3,030
Reserves with F.R. Banks	26,458	26,458	4,823	1,770	9,926	9,939	.....
Demand balances with banks in United States	27,819	16,911	6,033	186	3,272	7,420	10,913
Other balances with banks in United States	5,144	3,052	116	25	977	1,934	2,092
Balances with banks in foreign countries	3,868	3,417	296	28	2,045	1,048	452
Cash item in process of collection	45,442	43,862	16,468	1,867	18,273	7,254	1,581
Total securities held—book value	**237,422**	**168,125**	**20,453**	**7,953**	**52,729**	**86,990**	**69,299**
U.S. Treasury	93,458	67,805	10,625	3,930	21,679	31,571	25,655
Other U.S. Govt. agencies	34,089	21,136	1,201	360	5,874	13,701	12,954
States and political subdivisions	103,914	75,183	8,208	3,435	24,106	39,435	28,730
All other securities	5,835	3,922	420	229	1,033	2,241	1,913
Unclassified total	126	79	.....	.....	37	42	47
Trading-account securities	*7,153*	*6,979*	*3,154*	*673*	*2,875*	*277*	*175*
U.S. Treasury	4,540	4,438	2,311	444	1,535	148	101
Other U.S. Govt. agencies	658	656	222	50	371	14	2
States and political subdivisions	1,403	1,379	528	113	675	64	24
All other trading-account securities	426	426	93	67	258	8	1
Unclassified	126	79	.....	.....	37	42	47
Bank investment portfolios	*230,268*	*161,147*	*17,299*	*7,280*	*49,854*	*86,713*	*69,124*
U.S. Treasury	88,918	63,367	8,314	3,486	20,144	31,423	25,553
Other U.S. Govt. agencies	33,432	20,480	979	310	5,503	13,688	12,952
States and political subdivisions	102,510	73,804	7,680	3,322	23,432	39,370	28,706
All other portfolio securities	5,408	3,496	327	162	775	2,232	1,913
F.R. stock and corporate stock	1,510	1,269	268	78	472	451	241
Federal funds sold and securities purchased under agreements to resell	**36,683**	**28,532**	**1,575**	**1,087**	**15,668**	**10,202**	**8,186**
Commercial banks	32,643	24,745	1,008	925	13,034	9,778	7,933
Brokers and dealers	2,581	2,456	458	120	1,588	290	124
Others	1,459	1,331	109	42	1,047	133	129
Other loans, gross	**512,588**	**391,486**	**70,487**	**21,157**	**143,350**	**156,491**	**121,101**
Less: Unearned income on loans	12,392	8,570	574	84	2,822	5,090	3,822
Reserves for loan loss	6,122	4,928	1,192	316	1,764	1,657	1,194
Other loans, net	494,074	377,989	68,721	20,758	138,765	149,745	116,085
Other loans, gross, by category:							
Real estate loans	*145,590*	*102,779*	*9,519*	*1,981*	*36,744*	*54,534*	*42,811*
Construction and land development	16,744	13,514	2,967	521	6,231	3,795	3,230
Secured by farmland	6,504	2,792	16	14	288	2,474	3,712
Secured by residential	82,451	59,119	4,486	944	21,292	32,397	23,332
1- to 4-family residences	*78,185*	*56,018*	*4,097*	*832*	*20,209*	*30,880*	*22,167*
FHA-insured or VA-guaranteed	8,188	7,107	623	50	3,858	2,575	1,081
Conventional	69,997	48,911	3,474	781	16,351	28,305	21,086
Multifamily residences	*4,266*	*3,102*	*390*	*112*	*1,083*	*1,517*	*1,165*
FHA-insured	370	308	121	25	77	85	62
Conventional	3,896	2,794	269	87	1,006	1,432	1,102
Secured by other properties	39,891	27,353	2,050	502	8,933	15,869	12,538
Loans to financial institutions	*34,071*	*32,380*	*11,887*	*4,221*	*13,433*	*2,839*	*1,691*
To REIT's and mortgage companies	10,195	9,849	3,751	1,411	3,993	694	346
To domestic commercial banks	2,492	2,014	800	128	794	292	478
To banks in foreign countries	6,159	6,067	2,622	325	2,633	487	93
To other depositary institutions	1,169	988	79	21	718	169	181
To other financial institutions	14,056	13,463	4,635	2,336	5,295	1,197	593
Loans to security brokers and dealers	8,455	8,238	4,936	1,176	1,993	133	217
Other loans to purchase/carry securities	4,063	3,423	428	312	1,735	948	640
Loans to farmers—except real estate	22,882	12,758	93	135	2,974	9,556	10,124
Commercial and industrial loans	169,713	139,896	35,256	10,823	53,366	40,452	29,817
Loans to individuals	114,651	80,674	5,861	1,712	28,043	45,058	33,978
Instalment loans	*91,162*	*63,944*	*4,375*	*967*	*22,528*	*36,075*	*27,218*
Passenger automobiles	38,541	25,165	806	143	7,291	16,925	13,377
Residential repair/modernize	6,421	4,526	316	47	1,784	2,380	1,895
Credit cards and related plans	13,111	11,560	1,544	592	6,287	3,137	1,551
Charge-account credit cards	10,223	9,169	1,099	561	5,147	2,362	1,055
Check and revolving credit plans	2,888	2,392	445	31	1,141	775	496
Other retail consumer goods	15,901	10,966	310	78	3,877	6,701	4,936
Mobile homes	8,786	6,256	167	31	2,243	3,816	2,530
Other	7,115	4,709	143	47	1,634	2,885	2,406
Other instalment loans	17,187	11,727	1,398	108	3,289	6,933	5,460
Single-payment loans to individuals	23,489	16,729	1,486	745	5,516	8,983	6,760
All other loans	13,163	11,338	2,508	798	5,062	2,971	1,825
Total loans and securities, net	**769,688**	**575,915**	**91,017**	**29,877**	**207,634**	**247,388**	**193,811**
Direct lease financing	4,820	4,590	1,062	130	2,736	662	230
Fixed assets—Buildings, furniture, real estate	19,157	14,433	1,999	622	5,603	6,208	4,726
Investment in unconsolidated subsidiaries	2,226	2,186	909	162	1,042	73	40
Customer acceptances outstanding	9,868	9,497	5,027	351	3,826	293	372
Other assets	30,661	27,615	11,919	1,601	10,043	4,052	3,089
Total assets	**956,886**	**736,637**	**140,451**	**36,769**	**268,202**	**291,215**	**220,336**

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18.—Continued

Liability or capital account	All insured banks [1]	Member banks [1]					Non-member banks [1]
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
Demand deposits	**309,284**	**243,021**	**58,244**	**10,034**	**85,132**	**89,610**	**66,264**
Mutual savings banks	1,128	1,019	486	1	242	289	109
Other individuals, partnerships, and corporations	233,422	176,924	29,296	7,344	66,188	74,096	56,498
U.S. Govt.	5,715	4,262	459	169	1,619	2,015	1,453
States and political subdivisions	16,403	11,584	641	191	3,453	7,298	4,818
Foreign governments, central banks, etc.	1,272	1,251	989	21	217	24	21
Commercial banks in United States	32,958	31,959	17,063	1,901	9,544	3,452	998
Banks in foreign countries	6,115	5,874	4,488	141	1,148	97	241
Certified and officers' checks, etc.	12,271	10,146	4,821	265	2,721	2,340	2,125
Time deposits	**285,740**	**210,668**	**33,040**	**12,327**	**72,926**	**92,375**	**75,072**
Accumulated for personal loan payments	161	129	.....	.....	12	117	33
Mutual savings banks	384	371	194	5	140	32	12
Other individuals, partnerships, and corporations	224,212	163,662	23,370	8,873	56,018	75,401	60,549
U.S. Govt.	733	582	88	33	242	218	151
States and political subdivisions	44,020	30,759	1,326	1,203	12,433	15,797	13,260
Foreign governments, central banks, etc.	8,323	8,048	4,915	1,177	1,909	47	275
Commercial banks in United States	6,628	5,901	2,291	942	1,970	697	727
Banks in foreign countries	1,281	1,216	856	93	202	65	65
Savings deposits	**190,054**	**135,822**	**10,187**	**2,751**	**49,096**	**73,788**	**54,231**
Individuals and nonprofit organizations	179,711	128,259	9,560	2,636	46,285	69,778	51,452
Corporations and other profit organizations	7,032	5,228	360	110	2,278	2,481	1,803
U.S. Govt.	45	39	13	6	16	5	5
States and political subdivisions	3,216	2,249	223	1	507	1,518	967
All other	50	47	32	.....	10	5	3
Total deposits	**785,078**	**589,511**	**101,471**	**25,113**	**207,154**	**255,772**	**195,567**
Federal funds purchased and securities sold under agreements to repurchase	**64,124**	**60,795**	**14,683**	**7,898**	**30,052**	**8,162**	**3,330**
Commercial banks	36,510	35,103	7,200	5,635	18,357	3,913	1,406
Brokers and dealers	6,289	5,778	923	821	3,222	812	510
Others	21,326	19,913	6,560	1,442	8,474	3,437	1,413
Other liabilities for borrowed money	4,736	4,457	2,229	53	1,729	445	279
Mortgage indebtedness	798	577	57	16	311	194	220
Bank acceptances outstanding	10,471	10,099	5,602	351	3,852	294	372
Other liabilities	16,063	13,822	4,359	798	5,512	3,153	2,322
Total liabilities	**881,270**	**679,260**	**128,402**	**34,229**	**248,610**	**268,020**	**202,090**
Subordinated notes and debentures	4,931	3,995	1,098	83	1,801	1,012	936
Equity capital	**70,684**	**53,382**	**10,951**	**2,457**	**17,791**	**22,183**	**17,310**
Preferred stock	76	35	.....	.....	10	25	41
Common stock	15,977	11,795	2,444	570	3,768	5,013	4,185
Surplus	27,952	20,864	4,231	1,155	7,394	8,084	7,089
Undivided profits	24,871	19,391	4,184	660	6,193	8,354	5,483
Other capital reserves	1,808	1,296	92	71	426	707	512
Total liabilities and equity capital	**956,886**	**736,637**	**140,451**	**36,769**	**268,202**	**291,215**	**220,336**
MEMO ITEMS:							
Demand deposits adjusted [2]	225,169	162,937	24,254	6,097	55,697	76,889	62,232
Average for last 15 or 30 days:							
Cash and due from banks	120,726	103,490	29,495	4,296	37,813	31,886	17,239
Federal funds sold and securities purchased under agreements to resell	39,598	30,554	1,824	1,353	15,658	11,719	9,077
Total loans	499,393	382,121	70,357	20,941	139,653	151,170	117,272
Time deposits of $100,000 or more	134,577	111,789	28,660	9,880	44,751	28,498	22,788
Total deposits	773,178	578,754	95,758	24,367	203,638	254,991	194,424
Federal funds purchased and securities sold under agreements to repurchase	69,676	65,638	17,273	8,750	31,425	8,190	4,038
Other liabilities for borrowed money	4,276	3,989	1,703	67	1,831	389	287
Standby letters of credit outstanding	11,476	10,936	6,276	850	3,137	673	540
Time deposits of $100,000 or more	134,677	111,647	28,227	9,752	44,932	28,737	23,031
Certificates of deposit	113,508	93,243	23,574	8,252	36,440	24,978	20,265
Other time deposits	21,169	18,403	4,653	1,500	8,492	3,758	2,766
Number of banks	14,389	5,773	12	9	154	5,598	8,622

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18. Commercial bank assets and liabilities—Detailed balance sheets for 1976—Continued

D. December 31

Asset and liability items are shown in millions of dollars.

Asset account	All banks	All insured banks [1]	Member banks [1]					Nonmember banks (insured and noninsured) [1]
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Cash bank balances, items in process	**136,080**	**129,583**	**108,935**	**29,494**	**3,936**	**40,471**	**35,035**	**27,145**
Currency and coin	12,124	12,115	9,065	832	220	3,048	4,965	3,059
Reserves with F.R. Banks	25,967	25,967	25,967	3,585	1,423	10,627	10,333	.....
Demand balances with banks in United States	36,816	32,966	19,713	7,389	197	3,324	8,803	17,103
Other balances with banks in United States	6,974	5,765	3,623	193	34	1,434	1,961	3,352
Balances with banks in foreign countries	5,823	4,509	4,046	836	23	2,102	1,085	1,777
Cash items in process of collection	48,376	48,261	46,521	16,659	2,038	19,937	7,887	1,854
Total securities held—book value	**249,883**	**247,440**	**176,333**	**21,349**	**8,157**	**57,755**	**89,072**	**73,550**
U.S. Treasury	102,518	101,464	74,579	11,823	4,072	25,735	32,950	27,939
Other U.S. Govt. agencies	35,835	35,267	22,149	1,355	500	6,237	14,057	13,686
States and political subdivisions	104,661	104,374	75,310	7,751	3,349	24,546	39,665	29,351
All other securities	6,732	6,220	4,218	421	236	1,191	2,370	2,515
Unclassified total	137	116	78	.....	.....	47	30	60
Trading-account securities	*7,904*	*7,882*	*7,650*	*3,251*	*832*	*3,246*	*322*	*253*
U.S. Treasury	5,011	5,011	4,861	2,386	582	1,705	188	151
Other U.S. Govt. agencies	991	991	975	259	55	624	38	15
States and political subdivisions	1,324	1,324	1,297	479	110	660	48	27
All other trading-account securities	440	440	440	127	86	209	17	.....
Unclassified	137	116	78	.....	.....	47	30	60
Bank investment portfolios	*241,980*	*239,558*	*168,683*	*18,098*	*7,325*	*54,510*	*88,750*	*73,297*
U.S. Treasury	97,507	96,453	69,719	9,437	3,490	24,030	32,762	27,788
Other U.S. Govt. agencies	34,844	34,276	21,174	1,096	445	5,613	14,019	13,671
States and political subdivisions	103,336	103,050	74,013	7,272	3,239	23,885	39,617	29,323
All other portfolio securities	6,292	5,780	3,778	293	151	981	2,352	2,515
F.R. stock and corporate stock	1,581	1,541	1,312	281	86	497	448	268
Federal funds sold and securities purchased under agreements to resell	**48,346**	**45,767**	**36,378**	**1,993**	**1,339**	**19,648**	**13,398**	**11,968**
Commercial banks	40,199	37,877	28,780	979	1,035	14,217	12,550	11,420
Brokers and dealers	5,775	5,693	5,499	610	192	3,981	716	275
Others	2,373	2,198	2,099	404	113	1,450	132	273
Other loans, gross	**546,702**	**532,944**	**406,579**	**75,468**	**21,807**	**148,516**	**160,788**	**140,123**
LESS: Unearned income on loans	12,580	12,529	8,614	561	82	2,856	5,117	3,965
Reserves for loan loss	6,196	6,120	4,899	1,185	300	1,751	1,663	1,297
Other loans, net	527,926	514,295	393,066	73,722	21,426	143,909	154,008	134,861
Other loans, gross, by category:								
Real estate loans	*149,481*	*149,275*	*104,711*	*9,419*	*1,848*	*37,458*	*55,986*	*44,770*
Construction and land development	16,624	16,619	13,154	2,801	382	6,039	3,932	3,471
Secured by farmland	6,714	6,703	2,865	16	14	291	2,544	3,850
Secured by residential	84,923	84,785	60,481	4,433	944	21,816	33,288	24,442
1- to 4-family residences	*80,421*	*80,292*	*57,201*	*3,992*	*845*	*20,639*	*31,725*	*23,221*
FHA-insured or VA-guaranteed	7,949	7,912	6,859	611	49	3,670	2,529	1,090
Conventional	72,472	72,380	50,342	3,381	797	16,968	29,196	22,131
Multifamily residences	*4,502*	*4,493*	*3,281*	*441*	*99*	*1,178*	*1,563*	*1,221*
FHA-insured	384	383	323	122	25	95	82	61
Conventional	4,118	4,109	2,958	320	74	1,083	1,481	1,160
Secured by other properties	41,219	41,168	28,212	2,169	509	9,311	16,222	13,008
Loans to financial institutions	*42,427*	*35,738*	*33,762*	*12,048*	*4,383*	*14,349*	*2,982*	*8,665*
To REIT's and mortgage companies	9,985	9,859	9,519	3,496	1,301	4,045	678	466
To domestic commercial banks	4,531	2,773	2,195	606	127	1,126	336	2,335
To banks in foreign countries	10,880	6,618	6,487	3,022	290	2,717	457	4,393
To other depositary institutions	1,480	1,337	1,173	163	24	789	198	306
To other financial institutions	15,552	15,151	14,387	4,761	2,641	5,672	1,313	1,165
Loans to security brokers and dealers	11,425	11,079	10,798	6,900	1,417	2,268	213	627
Other loans to purchase/carry securities	4,022	4,005	3,324	336	317	1,701	970	698
Loans to farmers—except real estate	23,278	23,254	12,975	128	149	3,032	9,667	10,303
Commercial and industrial loans	182,933	177,140	145,848	37,893	11,018	55,108	41,829	37,085
Loans to individuals	118,408	118,051	82,894	6,003	1,820	29,066	46,004	35,513
Instalment loans	*94,074*	*93,748*	*65,619*	*4,428*	*1,040*	*23,385*	*36,766*	*28,455*
Passenger automobiles	39,864	39,590	25,641	790	136	7,397	17,318	14,223
Residential repair/modernize	6,523	6,522	4,589	324	55	1,808	2,402	1,934
Credit cards and related plans	14,357	14,352	12,676	1,649	669	6,935	3,422	1,681
Charge-account credit cards	11,316	11,316	10,171	1,186	637	5,731	2,618	1,145
Check and revolving credit plans	3,041	3,036	2,505	463	33	1,205	804	537
Other retail consumer goods	15,932	15,925	10,974	327	73	3,886	6,689	4,959
Mobile homes	8,742	8,741	6,217	173	28	2,231	3,785	2,525
Other	7,190	7,184	4,756	154	44	1,654	2,903	2,434
Other instalment loans	17,398	17,359	11,739	1,338	106	3,360	6,935	5,659
Single-payment loans to individuals	24,333	24,303	17,275	1,575	781	5,681	9,238	7,058
All other loans	14,730	14,403	12,267	2,741	855	5,533	3,138	2,463
Total loans and securities, net	**827,737**	**809,044**	**607,090**	**97,344**	**31,009**	**221,810**	**256,927**	**220,647**
Direct lease financing	5,112	5,112	4,865	1,088	129	2,910	738	248
Fixed assets—Buildings, furniture, real estate	19,543	19,451	14,616	1,949	662	5,680	6,325	4,926
Investment in unconsolidated subsidiaries	2,342	2,304	2,272	1,000	206	978	89	69
Customer acceptances outstanding	9,505	9,147	8,758	4,125	177	4,169	288	747
Other assets	30,471	29,357	26,355	9,322	1,651	11,257	4,126	4,116
Total assets	**1,030,789**	**1,003,999**	**772,892**	**144,323**	**37,769**	**287,274**	**303,527**	**257,898**

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18.—Continued

Liability or capital account	All banks	All insured banks [1]	Member banks [1]					Non-member banks (insured and non-insured) [1]
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Demand deposits	**336,808**	**332,290**	**260,099**	**60,201**	**10,267**	**92,746**	**96,885**	**76,708**
Mutual savings banks	1,680	1,381	1,253	624	1	268	360	427
Other individuals, partnerships, and corporations	255,446	254,233	192,626	32,600	7,553	72,262	80,210	62,820
U.S. Govt.	3,025	3,021	2,103	134	41	669	1,260	921
States and political subdivisions	17,715	17,649	12,072	645	125	3,568	7,734	5,644
Foreign governments, central banks, etc.	2,414	1,846	1,813	1,365	35	387	26	601
Commercial banks in United States	36,256	35,926	34,679	16,412	2,022	11,852	4,394	1,577
Banks in foreign countries	7,410	6,761	6,512	5,345	174	862	132	898
Certified and officers' checks, etc.	12,862	11,473	9,041	3,076	318	2,878	2,769	3,821
Time deposits	**298,307**	**289,981**	**212,939**	**33,842**	**12,151**	**73,759**	**93,187**	**85,369**
Accumulated for personal loan payments	146	146	118	.....	.....	10	108	28
Mutual savings banks	338	315	295	145	5	125	20	42
Other individuals, partnerships, and corporations	233,984	228,541	166,396	25,005	8,745	56,289	76,357	67,588
U.S. Govt.	675	675	514	66	27	205	216	160
States and political subdivisions	44,179	43,900	30,407	1,203	861	12,835	15,509	13,772
Foreign governments, central banks, etc.	10,044	8,481	8,218	4,574	1,408	2,185	52	1,827
Commercial banks in United States	7,139	6,709	5,858	2,148	1,011	1,878	820	1,281
Banks in foreign countries	1,803	1,213	1,132	702	94	231	106	670
Savings deposits	203,221	202,739	145,832	11,157	2,983	54,407	77,285	57,389
Individuals and nonprofit organizations	188,399	187,930	134,593	10,209	2,782	49,570	72,033	53,806
Corporations and other profit organizations	8,617	8,608	6,420	480	175	2,761	3,003	2,197
U.S. Govt.	56	56	48	1	13	19	16	8
States and political subdivisions	6,034	6,030	4,670	387	13	2,041	2,229	1,363
All other	115	114	100	79	.....	16	4	15
Total deposits	**838,336**	**825,010**	**618,870**	**105,200**	**25,401**	**220,912**	**267,357**	**219,466**
Federal funds purchased and securities sold under agreements to repurchase	**72,839**	**70,180**	**66,890**	**15,000**	**8,643**	**34,537**	**8,710**	**5,949**
Commercial banks	42,820	40,614	39,195	6,523	7,241	20,844	4,587	3,625
Brokers and dealers	5,603	5,577	5,345	949	29	3,651	716	258
Others	24,416	23,989	22,350	7,529	1,373	10,041	3,407	2,066
Other liabilities for borrowed money	7,306	5,123	4,841	2,500	50	1,919	372	2,465
Mortgage indebtedness	775	773	548	66	15	271	196	227
Bank acceptances outstanding	10,118	9,755	9,366	4,714	177	4,186	288	752
Other liabilities	23,369	15,994	13,772	4,539	805	5,298	3,130	9,597
Total liabilities	**952,744**	**926,835**	**714,287**	**132,020**	**35,093**	**267,122**	**280,053**	**238,457**
Subordinated notes and debentures	5,161	5,098	4,082	1,124	83	1,823	1,053	1,079
Equity capital	**72,884**	**72,066**	**54,522**	**11,179**	**2,593**	**18,329**	**22,421**	**18,362**
Preferred stock	73	67	25	.....	.....	2	23	48
Common stock	16,238	16,143	11,882	2,453	570	3,818	5,041	4,356
Surplus	29,205	28,791	21,407	4,229	1,243	7,655	8,280	7,798
Undivided profits	25,500	25,262	19,929	4,406	728	6,422	8,373	5,571
Other capital reserves	1,868	1,803	1,279	91	52	432	705	589
Total liabilities and equity capital	**1,030,789**	**1,003,998**	**772,892**	**144,323**	**37,769**	**287,274**	**303,527**	**257,898**
MEMO ITEMS:								
Demand deposits adjusted [2]	249,151	245,082	176,795	26,996	6,167	60,288	83,345	72,356
Average for last 15 or 30 days:								
Cash and due from banks	129,797	125,226	106,860	29,510	4,372	39,824	33,154	22,936
Federal funds sold and securities purchased under agreements to resell	48,862	45,795	35,440	2,307	1,425	17,825	13,883	13,422
Total loans	529,177	515,977	394,113	73,976	21,349	143,957	154,831	135,064
Time deposits of $100,000 or more	139,378	132,890	109,644	28,517	9,682	43,372	28,073	29,733
Total deposits	816,113	803,019	600,420	98,932	24,869	213,361	263,259	215,693
Federal funds purchased and securities sold under agreements to repurchase	80,161	77,948	74,695	20,453	9,340	35,775	9,127	5,466
Other liabilities for borrowed money	6,936	4,687	4,396	2,165	53	1,842	335	2,540
Standby letters of credit outstanding	13,495	12,970	11,340	6,494	921	3,162	762	2,155
Time deposits of $100,000 or more	141,150	135,028	111,415	28,795	9,582	44,546	28,492	29,735
Certificates of deposit	117,255	113,271	92,891	24,451	8,276	35,878	24,285	24,364
Other time deposits	23,895	21,757	18,524	4,344	1,306	8,668	4,207	5,371
Number of banks	14,672	14,397	5,758	12	9	154	5,583	8,914

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19. All large weekly reporting commercial banks

A. Assets and liabilities

Millions of dollars

Account	1976							
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25
Total loans and investments [1]	**397,370**	**395,686**	**389,420**	**387,893**	**389,714**	**389,644**	**390,580**	**386,005**
Loans:								
Federal funds sold, total [2]	*20,254*	*20,586*	*18,035*	*18,341*	*18,435*	*19,596*	*18,816*	*17,188*
To commercial banks	16,269	17,431	14,873	15,553	15,650	16,821	16,442	15,006
To brokers and dealers involving—								
U.S. Treasury securities	2,691	1,703	1,655	1,607	1,628	1,526	1,239	1,183
Other securities	677	781	567	507	550	588	561	450
To others	617	671	940	674	607	661	574	549
Other, gross	*281,714*	*279,303*	*277,474*	*275,246*	*276,491*	*275,637*	*276,843*	*275,127*
Commercial and industrial [3]	119,354	118,475	117,926	117,105	117,302	116,966	116,746	116,083
Agricultural	3,681	3,633	3,634	3,647	3,652	3,639	3,645	3,642
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	1,649	977	813	551	877	834	1,137	876
Other securities	4,310	4,238	3,884	3,309	3,856	4,084	4,216	4,157
To others:								
U.S. Treasury securities	72	72	74	75	78	72	84	77
Other securities	2,323	2,259	2,269	2,265	2,292	2,304	2,301	2,302
To nonbank financial institutions:								
Personal and sales finance cos., etc.	8,230	8,230	8,141	8,079	8,321	8,190	8,495	8,192
Other [3]	18,318	18,110	17,981	17,884	17,835	17,872	17,832	17,882
Real estate [3]	60,272	60,272	60,277	60,178	60,110	60,091	60,201	60,175
To commercial banks:								
Domestic	2,186	2,176	2,067	2,054	2,159	1,934	1,930	2,018
Foreign	5,579	5,466	5,408	5,213	5,114	5,124	5,246	5,109
Consumer instalment	35,773	35,739	35,653	35,646	35,623	35,536	35,476	35,543
Foreign governments, official institutions, etc.	1,635	1,559	1,615	1,581	1,538	1,583	1,592	1,646
All other loans [3]	18,332	18,097	17,732	17,659	17,734	17,408	17,942	17,425
Less: Loan loss reserve and unearned income on loans [1]	5,561	5,520	5,470	5,468	5,263	5,506	5,545	5,553
Other, net [1]	*276,153*	*273,783*	*272,004*	*269,778*	*271,228*	*270,131*	*271,298*	*269,574*
Investments:								
U.S. Treasury securities, total	*40,618*	*41,362*	*39,963*	*40,456*	*40,682*	*40,534*	*41,107*	*40,083*
Bills	13,426	14,159	13,252	13,032	12,632	12,683	13,068	12,448
Notes and bonds maturing—								
Within 1 year	6,755	6,904	6,745	6,734	6,803	6,750	6,007	5,998
1 to 5 years	17,675	17,524	17,316	17,513	18,159	18,033	19,116	18,827
After 5 years	2,762	2,775	2,650	3,177	3,088	3,068	2,916	2,810
Other securities, total	*60,345*	*59,955*	*59,418*	*59,318*	*59,369*	*59,383*	*59,359*	*59,160*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	6,553	6,368	6,198	6,107	6,235	6,218	6,057	5,959
All other	39,708	39,618	39,407	39,414	39,225	39,320	39,382	39,499
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,282	2,251	2,215	2,205	2,190	2,133	2,147	2,130
All other, incl. corporate stocks	11,802	11,718	11,598	11,592	11,719	11,712	11,773	11,572
Cash items in process of collection	35,695	35,061	34,173	31,546	34,945	32,911	43,915	31,673
Reserves with Federal Reserve Banks	23,077	21,175	22,202	22,884	22,411	19,940	20,000	22,523
Currency and coin	5,539	5,553	5,363	5,325	4,633	4,945	5,299	5,263
Balances with domestic banks	14,340	13,219	12,440	13,218	12,695	12,380	13,601	11,021
Investments in subsidiaries not consolidated	2,068	2,050	2,084	2,034	2,064	2,054	2,054	2,048
Other assets	39,450	40,231	38,759	39,510	40,742	41,413	40,918	41,053
Total assets/total liabilities [1]	**517,539**	**512,975**	**504,441**	**502,410**	**507,204**	**503,287**	**516,367**	**499,586**
Deposits:								
Demand deposits, total	*173,589*	*168,441*	*164,967*	*159,540*	*165,266*	*160,270*	*174,892*	*156,764*
Individuals, partnerships, and corporations	124,248	124,450	119,575	116,634	118,036	117,260	122,914	115,120
States and political subdivisions	6,583	6,122	6,172	6,096	6,378	6,090	6,550	5,920
U.S. Government	2,867	1,433	2,879	1,995	3,464	1,777	3,418	1,862
Domestic interbank:								
Commercial	26,588	23,571	23,036	22,258	23,820	22,521	27,011	21,249
Mutual savings	863	770	742	686	816	708	728	644
Foreign:								
Governments, official institutions, etc.	1,413	1,056	1,131	988	981	1,034	937	992
Commercial banks	4,812	4,794	5,026	4,776	5,130	4,775	5,446	5,178
Certified and officers' checks	6,215	6,245	6,406	6,107	6,641	6,105	7,888	5,799
Time and savings deposits, total	*226,954*	*226,522*	*225,389*	*225,352*	*224,231*	*224,143*	*222,681*	*223,216*
Savings [5]	69,919	70,628	71,670	72,459	73,638	74,569	74,788	75,272
Time, total [6]	*157,035*	*155,894*	*153,719*	*152,893*	*150,593*	*149,574*	*147,893*	*147,944*
Individuals, partnerships, and corps	113,868	113,190	111,588	111,125	109,454	108,757	107,618	107,575
States and political subdivisions	22,542	22,668	22,484	22,341	22,156	21,949	21,804	22,107
Domestic interbank	8,089	7,937	7,846	7,823	7,644	7,613	7,479	7,547
Foreign governments, official institutions, etc.	11,054	10,550	10,326	10,133	9,735	9,669	9,401	9,111
Federal funds purchased, etc. [7]	52,414	53,817	49,720	53,757	52,557	54,244	54,058	54,667
Borrowings from:								
Federal Reserve Banks	.....	6	799	77	5	12	0	629
Others	3,945	3,708	3,403	3,531	3,519	3,481	3,362	2,969
Other liabilities, etc. [8]	23,588	23,439	23,067	23,025	24,151	23,836	24,116	24,195
Total equity capital and subordinated notes/debentures [9]	37,049	37,042	37,096	37,128	37,475	37,301	37,258	37,146

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976							
	Mar. 3	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21
Total loans and investments [1]	**390,167**	**395,896**	**392,378**	**388,387**	**387,393**	**394,358**	**390,675**	**388,285**
Loans:								
Federal funds sold, total [2]	*19,932*	*23,434*	*19,306*	*16,918*	*18,791*	*24,437*	*20,535*	*17,494*
To commercial banks	17,171	17,907	15,962	14,298	15,161	17,873	16,028	14,179
To brokers and dealers involving—								
U.S. Treasury securities	1,498	3,322	1,904	1,393	2,053	4,797	2,873	1,732
Other securities	591	890	629	573	769	681	694	683
To others	672	1,315	811	654	808	1,086	940	900
Other, gross	*276,432*	*278,465*	*277,756*	*276,495*	*276,239*	*275,340*	*275,452*	*275,466*
Commercial and industrial [3]	115,884	115,748	115,489	114,669	113,475	112,846	112,513	112,572
Agricultural	3,660	3,686	3,674	3,682	3,722	3,710	3,742	3,754
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	1,256	3,027	2,026	1,576	1,103	1,373	1,268	904
Other securities	4,547	5,538	5,729	5,025	4,982	5,173	5,354	5,669
To others:								
U.S. Treasury securities	83	76	73	78	79	73	73	73
Other securities	2,320	2,326	2,328	2,318	2,363	2,384	2,403	2,384
To nonbank financial institutions:								
Personal and sales finance cos., etc.	8,419	8,272	8,301	8,215	8,624	8,337	8,010	7,955
Other [3]	17,929	17,922	17,962	18,194	18,122	18,086	18,129	18,176
Real estate [3]	60,088	60,171	60,165	60,790	61,191	61,177	61,280	61,344
To commercial banks:								
Domestic	1,949	1,855	1,829	1,837	2,152	2,006	2,018	1,967
Foreign	5,193	5,042	5,089	5,178	5,233	5,073	5,185	5,020
Consumer instalment	35,462	35,465	35,451	35,481	35,511	35,575	35,676	35,762
Foreign governments, official institutions, etc.	1,657	1,637	1,660	1,660	1,644	1,626	1,674	1,726
All other loans [3]	17,985	17,700	17,980	17,792	18,038	17,901	18,127	18,160
LESS: Loan loss reserve and unearned income on loans [1]	5,571	5,569	5,580	5,562	8,155	8,211	8,255	8,258
Other, net [1]	*270,861*	*272,896*	*272,176*	*270,933*	*268,084*	*267,129*	*267,197*	*267,208*
Investments:								
U.S. Treasury securities, total	*40,477*	*40,265*	*41,747*	*41,432*	*41,859*	*43,966*	*44,039*	*43,651*
Bills	12,149	12,493	13,292	13,162	13,047	14,368	14,320	14,122
Notes and bonds maturing—								
Within 1 year	6,160	6,083	6,045	5,977	5,954	6,042	6,187	6,265
1 to 5 years	19,411	19,092	19,734	19,649	20,441	21,075	20,936	20,735
After 5 years	2,757	2,597	2,676	2,644	2,417	2,481	2,596	2,529
Other securities, total	*58,897*	*59,301*	*59,149*	*59,104*	*58,659*	*58,826*	*58,904*	*59,932*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	6,017	6,290	6,015	5,904	5,504	5,493	5,546	6,386
All other	39,459	39,596	39,515	39,601	39,519	39,589	39,668	39,848
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,123	2,075	2,085	2,139	2,110	2,321	2,360	2,356
All other, incl. corporate stocks	11,298	11,340	11,534	11,460	11,526	11,423	11,330	11,342
Cash items in process of collection	36,623	32,778	36,621	32,972	37,169	32,811	36,609	33,787
Reserves with Federal Reserve Banks	21,776	15,243	16,636	19,469	21,151	18,481	22,227	22,426
Currency and coin	4,694	4,882	5,003	5,121	5,149	4,780	5,276	5,403
Balances with domestic banks	12,839	13,320	12,425	12,155	14,584	12,652	12,363	11,384
Investments in subsidiaries not consolidated	2,033	2,050	2,089	2,029	2,018	2,033	2,034	2,050
Other assets	41,759	41,625	40,355	40,877	43,449	40,817	42,809	41,913
Total assets/total liabilities [1]	**509,891**	**505,794**	**505,507**	**501,010**	**510,913**	**505,932**	**511,993**	**505,248**
Deposits:								
Demand deposits, total	*165,505*	*163,393*	*165,580*	*159,821*	*171,070*	*164,030*	*168,593*	*165,546*
Individuals, partnerships, and corporations	118,247	117,435	120,284	115,951	122,733	119,286	124,478	121,486
States and political subdivisions	6,010	5,846	5,980	6,510	6,180	5,699	5,933	5,732
U.S. Government	2,720	1,774	1,926	1,141	1,049	1,233	1,409	3,546
Domestic interbank:								
Commercial	24,447	24,708	23,706	22,477	26,481	24,261	22,857	21,820
Mutual savings	721	679	678	628	773	843	777	765
Foreign:								
Governments, official institutions, etc.	1,070	1,049	1,020	1,101	1,389	1,124	1,011	942
Commercial banks	5,428	5,357	5,193	4,921	5,456	5,163	5,196	5,138
Certified and officers' checks	6,862	6,545	6,793	7,092	7,009	6,421	6,932	6,117
Time and savings deposits, total	*222,425*	*223,657*	*223,955*	*225,002*	*225,983*	*224,592*	*223,380*	*222,198*
Savings [5]	76,031	76,473	76,947	77,411	78,422	79,066	78,812	79,184
Time, total [6]	*146,394*	*147,184*	*147,008*	*147,591*	*147,561*	*145,526*	*144,568*	*143,014*
Individuals, partnerships, and corps	106,754	107,457	107,807	108,280	108,189	106,668	105,785	104,354
States and political subdivisions	21,894	21,784	21,407	21,407	21,460	21,407	21,707	21,776
Domestic interbank	7,579	7,635	7,698	7,993	7,983	7,719	7,603	7,414
Foreign governments, official institutions, etc.	8,694	8,792	8,498	8,346	8,321	8,177	7,944	7,955
Federal funds purchased, etc. [7]	56,761	53,244	50,278	50,188	50,105	54,951	56,872	54,535
Borrowings from:								
Federal Reserve Banks	293	22	55	303	17	27	312	142
Others	2,923	3,331	3,277	3,260	3,791	3,691	3,738	3,388
Other liabilities, etc. [8]	24,636	24,771	25,093	24,860	21,203	19,890	20,311	20,669
Total equity capital and subordinated notes/debentures [9]	37,348	37,376	37,269	37,576	38,744	38,751	38,787	38,770

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976							
	Apr. 28	May 5	May 12	May 19	May 26	June 2	June 9	June 16
Total loans and investments [1]	**385,452**	**387,362**	**385,644**	**386,044**	**383,523**	**391,482**	**389,194**	**390,971**
Loans:								
Federal funds sold, total [2]	*17,987*	*18,806*	*18,311*	*17,145*	*16,197*	*20,347*	*18,459*	*18,563*
To commercial banks	15,191	15,880	15,342	13,913	13,221	15,374	13,559	14,587
To brokers and dealers involving—								
U.S. Treasury securities	1,332	1,644	1,763	1,939	1,749	3,569	3,475	2,408
Other securities	573	637	600	583	550	681	711	788
To others	891	645	606	710	677	723	714	780
Other, gross	*274,694*	*275,711*	*274,735*	*275,604*	*275,364*	*277,819*	*277,331*	*278,630*
Commercial and industrial [3]	112,418	112,951	112,322	112,023	111,882	112,457	111,938	112,207
Agricultural	3,770	3,803	3,836	3,884	3,922	3,927	3,987	4,040
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	776	1,008	782	900	886	1,557	2,181	1,148
Other securities	5,454	5,341	5,320	5,859	5,833	5,921	5,822	6,115
To others:								
U.S. Treasury securities	71	77	75	84	87	96	88	86
Other securities	2,393	2,386	2,403	2,484	2,440	2,434	2,450	2,434
To nonbank financial institutions:								
Personal and sales finance cos., etc.	7,807	7,843	7,615	7,824	7,567	7,919	7,511	8,133
Other [3]	18,225	18,167	18,148	18,038	17,928	18,020	17,986	18,095
Real estate [3]	61,322	61,330	61,412	61,636	61,756	61,700	61,807	61,897
To commercial banks:								
Domestic	1,876	1,999	1,990	2,043	2,148	2,164	2,106	2,365
Foreign	4,948	5,052	5,311	5,306	5,356	5,423	5,674	5,832
Consumer instalment	35,929	35,953	36,029	36,103	36,235	36,302	36,347	36,500
Foreign governments, official institutions, etc.	1,755	1,741	1,762	1,746	1,831	1,945	1,809	1,781
All other loans [3]	17,950	18,060	17,730	17,674	17,493	17,954	17,625	17,997
LESS: Loan loss reserve and unearned income on loans [1]	8,304	8,284	8,355	8,412	8,447	8,459	8,532	8,575
Other, net [1]	*266,390*	*267,427*	*266,380*	*267,192*	*266,917*	*269,360*	*268,799*	*270,055*
Investments:								
U.S. Treasury securities, total	*41,406*	*42,052*	*42,087*	*42,140*	*41,399*	*42,809*	*42,563*	*42,424*
Bills	11,986	12,413	12,652	12,343	12,204	13,098	13,475	12,786
Notes and bonds maturing—								
Within 1 year	6,160	6,397	6,400	6,447	6,490	6,275	6,200	6,237
1 to 5 years	20,766	20,761	20,537	20,621	20,001	20,718	20,310	20,734
After 5 years	2,494	2,481	2,498	2,729	2,704	2,718	2,578	2,667
Other securities, total	*59,669*	*59,077*	*58,866*	*59,567*	*59,010*	*58,966*	*59,373*	*59,929*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	6,110	5,986	5,984	6,322	6,222	6,145	6,123	6,254
All other	39,812	39,628	39,438	39,927	39,644	39,642	40,240	40,367
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,338	2,367	2,376	2,337	2,323	2,376	2,357	2,386
All other, incl. corporate stocks	11,409	11,096	11,068	10,981	10,821	10,803	10,653	10,922
Cash items in process of collection	33,587	34,410	34,537	33,153	32,949	39,581	31,492	38,233
Reserves with Federal Reserve Banks	21,281	23,238	22,844	21,026	19,640	16,157	17,941	21,452
Currency and coin	5,510	4,710	5,274	5,202	5,539	5,224	5,253	5,304
Balances with domestic banks	11,600	12,530	11,538	11,805	12,174	12,919	11,915	12,563
Investments in subsidiaries not consolidated	2,044	2,049	2,062	2,116	2,143	2,136	2,110	2,134
Other assets	42,150	43,758	43,641	42,389	44,452	45,107	44,457	44,201
Total assets/total liabilities [1]	**501,624**	**508,057**	**505,540**	**501,735**	**500,420**	**512,606**	**502,362**	**514,858**
Deposits:								
Demand deposits, total	*162,626*	*164,971*	*161,905*	*159,826*	*160,640*	*170,797*	*159,516*	*174,667*
Individuals, partnerships, and corporations	118,064	117,561	118,467	116,486	116,076	124,288	117,816	124,165
States and political subdivisions	6,003	6,548	5,954	5,854	5,899	6,000	5,510	6,135
U.S. Government	2,442	2,962	1,663	2,729	1,819	1,170	1,033	5,767
Domestic interbank:								
Commercial	21,979	23,951	21,926	21,987	23,038	24,881	22,128	24,390
Mutual savings	744	838	710	707	690	816	725	774
Foreign:								
Governments, official institutions, etc.	1,278	1,324	1,105	1,049	1,106	1,322	1,098	1,142
Commercial banks	5,155	5,435	5,300	5,249	4,886	5,377	5,307	5,365
Certified and officers' checks	6,961	6,352	6,780	5,765	7,126	6,943	5,899	6,929
Time and savings deposits, total	*221,616*	*221,987*	*221,641*	*221,728*	*222,890*	*222,700*	*223,447*	*222,907*
Savings [5]	79,348	79,922	80,161	80,368	80,087	79,913	79,853	79,626
Time, total [6]	*142,268*	*142,065*	*141,480*	*141,360*	*142,803*	*142,787*	*143,594*	*143,281*
Individuals, partnerships, and corps	104,191	104,367	104,061	104,038	105,153	105,247	105,856	105,820
States and potitical subdivisions	21,660	21,334	21,211	21,092	21,126	20,903	20,786	20,335
Domestic interbank	7,326	7,129	6,815	6,675	6,853	6,909	6,959	6,946
Foreign governments, official institutions, etc.	7,593	7,761	7,920	8,054	8,123	8,190	8,439	8,510
Federal funds purchased, etc. [7]	54,275	57,234	58,272	55,518	51,265	53,752	53,934	52,451
Borrowings from:								
Federal Reserve Banks	206	20	241	505	599	128	324	22
Others	3,494	3,471	3,521	3,827	3,652	3,730	3,749	3,840
Other liabilities, etc. [8]	20,515	21,397	20,943	21,217	22,097	22,015	21,879	21,573
Total equity capital and subordinated notes/debentures [9]	38,892	38,977	39,017	39,114	39,277	39,484	39,513	39,398

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976							
	June 23	June 30	July 7	July 14	July 21	July 28	Aug. 4	Aug. 11
Total loans and investments [1]	**386,937**	**391,739**	**389,702**	**389,018**	**387,630**	**383,893**	**389,005**	**390,987**
Loans:								
Federal funds sold, total [2]	*17,368*	*19,540*	*19,422*	*18,677*	*17,807*	*16,321*	*18,946*	*20,533*
To commercial banks	13,713	15,881	15,939	14,666	14,804	13,387	15,927	15,756
To brokers and dealers involving—								
U.S. Treasury securities	2,044	1,342	1,946	2,527	1,635	1,794	1,613	3,191
Other securities	776	745	786	722	677	537	715	817
To others	835	1,572	751	762	691	603	691	769
Other, gross	*277,461*	*279,120*	*278,587*	*277,552*	*277,394*	*275,538*	*276,648*	*277,273*
Commercial and industrial [3]	112,088	112,766	112,191	111,792	111,684	110,905	110,898	110,977
Agricultural	4,087	4,168	4,165	4,167	4,156	4,174	4,176	4,173
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	1,212	1,066	1,122	1,135	1,198	770	1,058	1,717
Other securities	5,832	6,274	6,344	6,112	6,314	6,051	6,394	6,507
To others:								
U.S. Treasury securities	85	81	83	83	81	78	79	82
Other securities	2,469	2,495	2,520	2,514	2,493	2,522	2,527	2,544
To nonbank financial institutions:								
Personal and sales finance cos., etc.	7,521	7,769	7,493	7,116	7,150	7,189	7,049	6,961
Other [3]	18,069	18,098	18,040	18,011	17,807	17,679	17,625	17,519
Real estate [3]	61,785	61,957	61,942	62,037	62,174	62,186	62,178	62,215
To commercial banks:								
Domestic	2,384	2,330	2,331	2,213	2,148	2,028	2,005	1,887
Foreign	5,774	5,893	5,885	5,844	5,792	5,798	5,973	5,827
Consumer instalment	36,595	36,547	36,725	36,767	36,893	37,070	37,147	37,217
Foreign governments, official institutions, etc.	1,772	1,761	1,797	1,802	1,789	1,784	1,809	1,804
All other loans [3]	17,788	17,915	17,949	17,959	17,715	17,304	17,730	17,843
Less: Loan loss reserve and unearned income on loans [1]	8,563	8,393	8,416	8,453	8,496	8,521	8,542	8,598
Other, net [1]	*268,898*	*270,727*	*270,171*	*269,099*	*268,898*	*267,017*	*268,106*	*268,675*
Investments:								
U.S. Treasury securities, total	*41,331*	*42,148*	*41,192*	*41,668*	*41,310*	*41,184*	*42,745*	*42,376*
Bills	12,458	12,879	12,492	12,069	11,955	12,008	11,918	11,533
Notes and bonds maturing—								
Within 1 year	6,129	6,139	6,202	6,272	6,146	6,176	6,443	6,351
1 to 5 years	20,133	20,632	20,090	20,108	20,115	19,956	21,109	21,086
After 5 years	2,611	2,498	2,408	3,219	3,094	3,044	3,275	3,406
Other securities, total	*59,340*	*59,324*	*58,917*	*59,574*	*59,615*	*59,371*	*59,208*	*59,403*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	5,875	5,798	5,785	6,132	6,039	5,940	5,864	6,122
All other	40,304	40,182	40,073	40,215	40,173	40,077	40,069	40,167
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,399	2,373	2,384	2,375	2,396	2,418	2,444	2,422
All other, incl. corporate stocks	10,762	10,971	10,675	10,852	11,007	10,936	10,831	10,692
Cash items in process of collection	35,963	39,940	41,461	37,017	35,536	32,282	36,693	32,997
Reserves with Federal Reserve Banks	17,639	20,679	21,468	21,698	21,035	21,701	25,324	18,588
Currency and coin	5,515	5,425	4,990	5,444	5,403	5,504	4,838	5,216
Balances with domestic banks	12,756	14,668	13,828	11,932	12,724	11,279	11,253	11,557
Investments in subsidiaries not consolidated	2,135	2,205	2,173	2,124	2,112	2,136	2,124	2,151
Other assets	43,283	46,839	47,533	45,700	44,559	45,212	45,860	44,680
Total assets/total liabilities [1]	**504,228**	**521,495**	**521,155**	**512,933**	**508,999**	**502,007**	**515,097**	**506,176**
Deposits:								
Demand deposits, total	*164,557*	*178,796*	*175,587*	*168,487*	*167,334*	*161,487*	*167,250*	*161,389*
Individuals, partnerships, and corporations	119,383	126,605	125,659	124,276	120,633	117,802	119,730	118,538
States and political subdivisions	6,294	6,841	6,158	5,810	5,832	5,630	6,210	5,573
U.S. Government	1,536	2,744	1,801	1,176	2,581	1,861	3,084	1,643
Domestic interbank:								
Commercial	23,325	27,386	27,476	23,375	23,534	22,557	24,467	21,998
Mutual savings	657	854	961	842	742	726	879	788
Foreign:								
Governments, official institutions, etc.	1,186	1,245	1,167	1,175	1,069	1,234	1,196	1,195
Commercial banks	4,888	5,702	5,950	5,629	5,174	5,368	5,303	5,290
Certified and officers' checks	7,288	7,419	6,415	6,204	7,769	6,309	6,381	6,364
Time and savings deposits, total	*224,106*	*225,481*	*223,979*	*224,348*	*223,756*	*223,228*	*221,988*	*221,959*
Savings [5]	79,478	79,885	80,030	80,108	80,156	80,180	80,365	80,502
Time, total [6]	*144,628*	*145,596*	*143,949*	*144,240*	*143,600*	*143,048*	*141,623*	*141,457*
Individuals, partnerships, and corps	107,261	108,418	106,983	107,066	106,693	106,389	105,521	105,423
States and political subdivisions	20,274	19,964	19,903	20,012	19,989	20,158	20,029	20,093
Domestic interbank	6,939	6,829	6,529	6,654	6,676	6,492	6,340	6,333
Foreign governments, official institutions, etc.	8,494	8,715	8,815	8,827	8,609	8,389	8,139	8,020
Federal funds purchased, etc. [7]	49,934	51,189	55,463	54,434	52,817	52,164	59,809	56,908
Borrowings from:								
Federal Reserve Banks	764	171	15	970	66	592	707	562
Others	3,785	3,790	3,658	3,709	4,003	3,608	3,880	3,876
Other liabilities, etc. [8]	21,623	22,280	22,748	21,266	21,333	21,226	21,453	21,475
Total equity capital and subordinated notes/debentures [9]	39,459	39,788	39,705	39,719	39,690	39,702	40,010	40,007

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976							
	Aug. 18	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6
Total loans and investments [1]	**391,683**	**390,068**	**392,973**	**395,008**	**397,201**	**392,526**	**392,844**	**401,271**
Loans:								
Federal funds sold, total [2]	*19,412*	*19,356*	*20,705*	*23,470*	*23,315*	*18,791*	*18,702*	*25,001*
To commercial banks	15,611	15,913	17,533	19,597	18,184	15,572	15,709	17,705
To brokers and dealers involving—								
U.S. Treasury securities	2,200	2,111	1,638	2,426	3,613	1,820	1,693	5,314
Other securities	719	594	653	752	702	623	418	648
To others	882	738	881	695	816	776	882	1,334
Other, gross	*277,781*	*276,236*	*277,995*	*277,460*	*279,314*	*278,839*	*278,922*	*281,077*
Commercial and industrial [3]	110,717	110,611	111,058	111,199	111,784	112,172	112,319	112,503
Agricultural	4,173	4,173	4,175	4,176	4,168	4,158	4,172	4,168
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	1,204	1,170	1,611	1,628	2,207	1,215	1,024	2,370
Other securities	7,020	6,637	6,814	6,391	6,463	6,714	6,439	7,161
To others:								
U.S. Treasury securities	83	82	78	79	78	76	81	74
Other securities	2,539	2,551	2,554	2,535	2,536	2,532	2,554	2,531
To nonbank financial institutions:								
Personal and sales finance cos., etc.	7,165	6,860	6,897	6,812	6,895	6,637	6,644	6,676
Other [3]	17,473	17,322	17,336	17,301	17,325	17,144	17,126	17,122
Real estate [3]	62,265	62,268	62,347	62,385	62,583	62,637	62,749	62,691
To commercial banks:								
Domestic	2,024	1,793	1,924	1,665	1,846	1,767	1,799	1,819
Foreign	6,130	5,887	5,984	5,875	5,793	6,137	6,050	5,997
Consumer instalment	37,328	37,513	37,730	37,792	37,901	38,043	38,213	38,211
Foreign governments, official institutions, etc.	1,749	1,806	1,847	1,928	1,943	1,851	2,217	2,025
All other loans [3]	17,911	17,563	17,640	17,694	17,792	17,756	17,535	17,729
LESS: Loan loss reserve and unearned income on loans [1]	8,631	8,617	8,623	8,652	8,670	8,679	8,611	8,502
Other, net [1]	*269,150*	*267,619*	*269,372*	*268,808*	*270,644*	*270,160*	*270,311*	*272,575*
Investments:								
U.S. Treasury securities, total	*43,546*	*43,385*	*43,124*	*42,617*	*43,250*	*43,603*	*43,422*	*43,734*
Bills	11,012	11,397	10,788	10,582	10,975	11,331	10,920	11,301
Notes and bonds maturing—								
Within 1 year	6,240	6,142	6,136	6,158	6,234	6,194	6,140	6,092
1 to 5 years	21,996	21,547	22,115	21,813	21,994	22,038	22,335	22,422
After 5 years	4,298	4,299	4,085	4,064	4,047	4,040	4,027	3,919
Other securities, total	*59,575*	*59,708*	*59,772*	*60,113*	*59,992*	*59,972*	*60,409*	*59,961*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	6,152	6,073	6,130	6,578	6,298	6,210	6,409	6,405
All other	40,217	40,199	40,234	40,339	40,289	40,127	40,312	40,038
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,424	2,474	2,621	2,510	2,524	2,611	2,359	2,326
All other, incl. corporate stocks	10,782	10,962	10,787	10,686	10,881	11,024	11,329	11,192
Cash items in process of collection	33,295	31,130	35,348	36,435	39,041	33,459	35,951	36,789
Reserves with Federal Reserve Banks	21,653	18,838	21,804	22,207	17,963	19,404	23,243	16,690
Currency and coin	5,348	5,421	5,305	5,204	5,441	5,474	5,619	4,919
Balances with domestic banks	11,612	11,675	12,165	11,540	12,017	10,502	11,902	12,098
Investments in subsidiaries not consolidated	2,155	2,114	2,136	2,119	2,116	2,120	2,116	2,160
Other assets	45,114	44,935	45,761	46,242	46,144	45,275	45,975	46,705
Total assets/total liabilities [1]	**510,860**	**504,181**	**515,492**	**518,755**	**519,923**	**508,760**	**517,650**	**520,632**
Deposits:								
Demand deposits, total	*161,893*	*158,537*	*166,612*	*166,507*	*175,043*	*162,253*	*165,958*	*171,028*
Individuals, partnerships, and corporations	118,387	115,472	120,299	121,104	126,127	117,376	119,093	121,261
States and political subdivisions	5,570	5,445	6,344	5,790	6,146	6,010	5,620	5,830
U.S. Government	2,621	1,797	1,126	1,697	4,736	2,603	2,668	2,414
Domestic interbank:								
Commercial	22,211	23,037	24,615	24,826	24,028	23,140	24,007	26,128
Mutual savings	778	734	845	849	764	744	761	968
Foreign:								
Governments, official institutions, etc.	1,031	1,129	1,025	1,014	1,179	1,141	1,019	1,100
Commercial banks	5,265	5,117	5,095	5,398	5,390	5,344	5,745	5,516
Certified and officers' checks	6,030	5,806	7,263	5,829	6,673	5,895	7,045	7,811
Time and savings deposits, total	*221,548*	*221,780*	*221,317*	*221,329*	*220,946*	*222,285*	*223,692*	*223,788*
Savings [5]	80,541	80,762	80,873	81,273	81,216	81,579	82,078	83,050
Time, total [6]	*141,007*	*141,018*	*140,444*	*140,056*	*139,730*	*140,706*	*141,614*	*140,738*
Individuals, partnerships, and corps.	105,310	105,465	105,356	105,028	104,911	105,716	106,381	105,697
States and political subdivisions	19,978	20,141	19,803	19,743	19,639	19,672	19,797	19,662
Domestic interbank	6,236	5,991	5,989	5,919	5,850	5,901	5,924	5,896
Foreign governments, official institutions, etc.	7,938	7,883	7,790	7,899	7,868	7,935	7,952	7,952
Federal funds purchased, etc. [7]	60,457	57,963	61,625	65,785	57,519	58,828	62,498	60,424
Borrowings from:								
Federal Reserve Banks	213	.....	210	.....	131	24	259	10
Others	3,931	3,837	3,932	3,781	4,033	3,791	3,779	3,967
Other liabilities, etc. [8]	22,904	22,101	21,690	21,303	22,215	21,517	21,337	21,027
Total equity capital and subordinated notes/debentures [9]	39,914	39,963	40,106	40,050	40,036	40,062	40,127	40,388

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976							
	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1
Total loans and investments [1]	**397,745**	**397,796**	**396,807**	**401,567**	**400,732**	**404,395**	**401,581**	**409,195**
Loans:								
Federal funds sold, total [2]	*21,072*	*19,723*	*19,533*	*22,179*	*22,476*	*20,729*	*19,424*	*22,865*
To commercial banks	17,769	16,269	15,988	18,882	17,685	16,775	15,836	16,867
To brokers and dealers involving—								
U.S. Treasury securities	1,824	2,099	1,959	1,795	3,054	2,584	2,142	3,847
Other securities	542	487	420	548	557	495	614	747
To others	937	868	1,166	954	1,180	875	832	1,404
Other, gross	*280,542*	*281,865*	*281,447*	*283,254*	*281,944*	*283,917*	*282,784*	*286,427*
Commercial and industrial [3]	112,485	112,983	113,300	114,224	114,125	114,451	114,845	115,425
Agricultural	4,184	4,186	4,207	4,201	4,198	4,201	4,175	4,216
For purchasing or carrying securities:								
To brokers and dealers:								
U.S. Treasury securities	1,278	1,666	1,514	1,609	1,198	1,801	1,213	2,283
Other securities	7,078	7,371	7,454	7,123	7,026	7,179	6,801	7,740
To others:								
U.S. Treasury securities	74	71	71	71	70	72	70	70
Other securities	2,505	2,525	2,539	2,523	2,520	2,537	2,525	2,524
To nonbank financial institutions:								
Personal and sales finance cos., etc.	6,763	7,103	6,871	7,075	6,900	6,913	6,862	6,974
Other [3]	17,198	17,007	16,977	17,075	17,007	16,918	16,716	16,908
Real estate [3]	62,830	62,861	62,958	62,982	62,989	63,203	63,144	63,167
To commercial banks:								
Domestic	2,048	2,070	1,784	1,814	1,698	1,914	1,878	2,071
Foreign	5,876	5,972	5,840	6,028	5,938	6,137	6,015	6,019
Consumer instalment	38,203	38,210	38,365	38,382	38,380	38,421	38,510	38,534
Foreign governments, official institutions, etc.	1,899	1,886	1,881	1,932	1,949	1,894	1,857	1,930
All other loans [3]	18,121	17,954	17,686	18,215	17,946	18,276	18,173	18,566
Less: Loan loss reserve and unearned income on loans [1]	8,562	8,576	8,580	8,598	8,668	8,694	8,750	8,707
Other, net [1]	*271,980*	*273,289*	*272,867*	*274,656*	*273,276*	*275,223*	*274,034*	*277,720*
Investments:								
U.S. Treasury securities, total	*44,473*	*43,918*	*44,231*	*44,458*	*44,621*	*47,356*	*47,046*	*47,615*
Bills	10,862	10,617	11,208	10,826	11,055	11,770	10,903	11,526
Notes and bonds maturing—								
Within 1 year	6,101	5,972	6,085	6,360	6,499	6,431	6,465	6,557
1 to 5 years	22,707	22,763	22,414	22,874	22,473	24,377	24,945	24,833
After 5 years	4,803	4,566	4,524	4,398	4,594	4,778	4,733	4,699
Other securities, total	*60,220*	*60,866*	*60,176*	*60,274*	*60,359*	*61,087*	*61,077*	*60,995*
Obligations of States and political subdivisions:								
Tax warrants, short-term notes, and bills	6,445	6,795	6,400	6,431	6,447	6,997	6,685	6,689
All other	40,063	40,148	39,962	39,922	40,156	40,205	40,232	40,151
Other bonds, corporate stocks, and securities:								
Certificates of participation [4]	2,314	2,281	2,306	2,295	2,263	2,224	2,244	2,265
All other, incl. corporate stocks	11,398	11,642	11,508	11,626	11,493	11,661	11,916	11,890
Cash items in process of collection	40,289	35,788	34,800	41,000	35,513	37,083	37,784	43,259
Reserves with Federal Reserve Banks	24,723	23,011	19,590	24,984	20,589	20,333	22,049	16,606
Currency and coin	5,524	5,468	5,716	5,100	5,299	5,546	5,378	5,783
Balances with domestic banks	12,453	12,374	11,659	13,703	12,240	12,453	13,603	13,227
Investments in subsidiaries not consolidated	2,173	2,347	2,359	2,401	2,251	2,230	2,239	2,280
Other assets	47,043	45,569	45,724	46,689	47,170	45,924	48,522	49,380
Total assets/total liabilities [1]	**529,950**	**522,353**	**516,655**	**535,444**	**523,794**	**527,964**	**531,156**	**539,730**
Deposits:								
Demand deposits, total	*173,479*	*169,016*	*167,048*	*178,636*	*166,944*	*170,235*	*171,493*	*183,072*
Individuals, partnerships, and corporations	125,671	122,605	120,949	126,323	121,186	124,118	120,935	130,286
States and political subdivisions	5,577	5,770	5,946	6,336	5,953	6,240	6,282	6,597
U.S. Government	1,605	2,544	2,031	2,676	1,625	1,760	1,440	1,385
Domestic interbank:								
Commercial	26,141	24,464	23,603	28,789	23,770	24,130	28,187	27,430
Mutual savings	955	913	861	1,071	914	831	756	890
Foreign:								
Governments, official institutions, etc.	1,210	1,226	1,469	1,407	1,197	1,054	1,686	1,440
Commercial banks	5,702	5,439	5,587	5,543	5,886	5,810	5,978	5,811
Certified and officers' checks	6,618	6,055	6,602	6,491	6,413	6,292	6,229	9,233
Time and savings deposits, total	*223,220*	*222,806*	*222,620*	*221,646*	*222,787*	*222,843*	*224,359*	*224,828*
Savings [5]	83,263	83,884	84,300	84,909	85,361	85,762	86,175	86,851
Time, total [6]	*139,957*	*138,922*	*137,320*	*136,737*	*137,426*	*137,081*	*138,184*	*137,977*
Individuals, partnerships, and corps	105,069	104,499	104,266	103,454	104,148	104,171	105,379	105,244
States and political subdivisions	19,570	19,305	19,165	18,661	18,657	18,522	18,650	18,410
Domestic interbank	5,969	5,797	5,686	5,513	5,493	5,566	5,584	5,557
Foreign governments, official institutions, etc.	7,884	7,870	7,807	7,764	7,793	7,511	7,262	7,476
Federal funds purchased, etc. [7]	67,524	64,071	60,516	67,841	67,782	67,447	67,510	64,571
Borrowings from:								
Federal Reserve Banks	11	40	511	1,084	95	11	30	317
Others	3,942	3,916	3,893	3,932	4,206	4,816	4,606	4,322
Other liabilities, etc. [8]	21,295	21,894	21,535	21,551	21,138	21,860	22,419	21,754
Total equity capital and subordinated notes/debentures [9]	40,479	40,610	40,532	40,754	40,842	40,752	40,739	40,866

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19. All large weekly reporting commercial banks—Continued

A. Assets and liabilities—Continued

Millions of dollars

Account	1976 Dec. 8	Dec. 15	Dec. 22	Dec. 29	Adjustment bank ▲
Total loans and investments [1]	**409,928**	**415,285**	**414,897**	**416,399**	**+1,006**
Loans:					
Federal funds sold, total [2]	*23,262*	*23,936*	*24,385*	*24,488*	+15
To commercial banks	18,638	18,938	19,926	20,151	+15
To brokers and dealers involving—					
U.S. Treasury securities	2,619	3,065	2,638	2,235	.....
Other securities	791	761	722	811	.....
To others	1,214	1,172	1,099	1,291	.....
Other, gross	*286,049*	*288,752*	*288,361*	*289,085*	+725
Commercial and industrial [3]	115,594	116,473	116,632	116,588	+837
Agricultural	4,174	4,185	4,197	4,261	+5
For purchasing or carrying securities:					
To brokers and dealers:					
U.S. Treasury securities	2,047	2,075	1,569	1,535	.....
Other securities	7,449	8,524	8,219	8,184	+15
To others:					
U.S. Treasury securities	72	74	74	79	.....
Other securities	2,530	2,505	2,506	2,506	+25
To nonbank financial institutions:					
Personal and sales finance cos., etc.	6,847	7,263	7,235	7,530	−69
Other [3]	16,893	17,039	16,848	17,008	−466
Real estate [3]	63,195	63,417	63,437	63,446	+200
To commercial banks:					
Domestic	1,934	1,828	1,987	2,008	+13
Foreign	6,195	5,948	5,924	6,054	−19
Consumer instalment	38,606	38,786	39,013	39,317	+183
Foreign governments, official institutions, etc.	1,907	1,876	1,863	1,803	+20
All other loans [3]	18,606	18,759	18,857	18,766	−19
Less: Loan loss reserve and unearned income on loans [1]	8,734	8,740	8,726	8,625	+23
Other, net [1]	*277,315*	*280,012*	*279,635*	*280,460*	*+702*
Investments:					
U.S. Treasury securities, total	*48,203*	*49,777*	*49,432*	*50,076*	+115
Bills	11,461	12,835	12,428	13,251	+9
Notes and bonds maturing—					
Within 1 year	6,741	6,713	6,685	6,796	+40
1 to 5 years	25,715	26,082	26,106	25,841	+53
After 5 years	4,286	4,147	4,213	4,188	+13
Other securities, total	*61,148*	*61,560*	*61,445*	*61,375*	+174
Obligations of States and political subdivisions:					
Tax warrants, short-term notes, and bills	6,713	6,893	6,656	6,530	+30
All other	40,358	40,613	40,384	40,476	+83
Other bonds, corporate stocks, and securities:					
Certificates of participation [4]	2,260	2,234	2,290	2,354	.....
All other, incl. corporate stocks	11,817	11,820	12,115	12,015	+61
Cash items in process of collection	35,890	45,042	42,354	39,696	+34
Reserves with Federal Reserve Banks	21,516	24,198	22,396	23,349	+39
Currency and coin	5,550	5,827	5,793	6,436	+23
Balances with domestic banks	13,261	13,306	14,120	13,841	+44
Investments in subsidiaries not consolidated	2,287	2,287	2,390	2,345	−12
Other assets	47,795	49,824	49,022	50,347	+63
Total assets/total liabilities [1]	**536,227**	**555,769**	**550,972**	**552,413**	**+1,197**
Deposits:					
Demand deposits, total	*170,509*	*190,753*	*182,422*	*181,528*	+388
Individuals, partnerships, and corporations	123,875	135,570	131,493	130,576	+315
States and political subdivisions	5,550	6,243	6,594	6,041	+30
U.S. Government	1,064	5,623	2,085	1,619	+14
Domestic interbank:					
Commercial	24,761	26,360	26,686	27,383	+6
Mutual savings	877	871	744	744	+1
Foreign:					
Governments, official institutions, etc.	1,134	1,357	1,228	1,428	.....
Commercial banks	5,845	5,545	5,921	5,934	.....
Certified and officers' checks	7,403	9,184	7,671	7,803	+22
Time and savings deposits, total	*226,790*	*227,231*	*229,233*	*231,416*	+573
Savings [5]	87,769	88,391	88,712	89,473	+341
Time, total [6]	*139,021*	*138,840*	*140,521*	*141,943*	.....
Individuals, partnerships, and corps	106,316	105,499	106,427	107,545	+170
States and political subdivisions	18,336	18,827	19,214	19,311	+59
Domestic interbank	5,567	5,521	5,626	5,702	.....
Foreign governments, official institutions, etc.	7,508	7,710	7,956	8,024	.....
Federal funds purchased, etc. [7]	71,709	68,719	72,342	71,422	+36
Borrowings from:					
Federal Reserve Banks	1	298	50	340	.....
Others	4,389	4,161	3,929	4,157	.....
Other liabilities, etc. [8]	21,812	23,671	21,962	22,470	+111
Total equity capital and subordinated notes/debentures [9]	41,017	40,936	41,034	41,080	+89

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19. All large weekly reporting commercial banks—Continued

B. Balance sheet memoranda, 1976

Millions of dollars

Account	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3
Total loans (gross) and investments, adjusted [1]	384,476	381,599	377,950	375,754	377,168	376,395	377,753	374,534	376,618
Total loans (gross), adjusted	283,513	280,282	278,569	275,980	277,117	276,478	277,287	275,291	277,244
Demand deposits, adjusted [2]	108,439	108,376	104,879	103,741	103,037	103,061	100,548	101,980	101,765
Large negotiable time CD's included in time and savings deposits: [3]									
Total	80,461	79,108	77,197	76,638	74,539	73,962	72,427	72,246	70,969
Issued to IPC's	53,949	53,167	51,568	51,122	49,369	48,737	47,591	47,337	46,592
Issued to others	26,512	25,941	25,629	25,516	25,170	25,225	24,836	24,909	24,377
All other large time deposits: [4]									
Total	33,634	33,624	32,892	32,244	31,650	30,959	30,533	30,455	30,041
Issued to IPC's	18,038	17,769	17,367	16,930	16,677	16,399	16,171	16,091	15,997
Issued to others	15,596	15,855	15,525	15,314	14,973	14,560	14,362	14,364	14,044
Savings deposits, by ownership category:									
Individuals and nonprofit organizations	68,531	69,006	69,779	70,306	71,149	71,835	71,970	72,258	72,881
Partnerships and corporations for profit [5]	991	1,141	1,347	1,528	1,703	1,860	1,906	2,141	2,246
Domestic governmental units	336	417	484	563	659	745	759	790	816
All other [6]	61	64	60	62	127	129	93	83	88
Gross liabilities to foreign branches	3,401	3,350	3,449	3,118	3,258	2,987	3,254	3,416	3,613
Loans sold outright to selected institutions: [7]									
Commercial and industrial	2,619	2,617	2,598	2,522	2,559	2,710	2,710	2,725	2,732
Real estate	206	206	206	209	208	207	205	200	201
All other	1,600	1,546	1,551	1,562	1,545	1,537	1,516	1,552	1,549

	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5
Total loans (gross) and investments, adjusted [1]	381,703	380,167	377,814	378,235	382,690	380,884	380,397	376,689	377,767
Total loans (gross), adjusted	282,137	279,271	277,278	277,717	279,898	277,941	276,814	275,614	276,638
Demand deposits, adjusted [2]	104,133	103,327	103,231	106,371	105,725	107,718	106,393	104,618	103,648
Large negotiable time CD's included in time and savings deposits: [3]									
Total	71,891	71,956	72,673	73,011	71,158	69,916	68,262	67,571	67,496
Issued to IPC's	47,196	47,374	48,100	48,130	46,805	46,013	44,559	44,332	44,240
Issued to others	24,695	24,582	24,573	24,881	24,353	23,903	23,703	23,239	23,256
All other large time deposits: [4]									
Total	29,853	29,422	29,184	28,808	28,569	28,775	28,742	28,556	28,175
Issued to IPC's	15,928	15,802	15,427	15,156	14,921	14,743	14,640	14,580	14,539
Issued to others	13,925	13,620	13,757	13,652	13,648	14,032	14,102	13,976	13,636
Savings deposits, by ownership category:									
Individuals and nonprofit organizations	73,203	73,582	73,929	74,851	75,388	75,142	75,295	75,424	75,801
Partnerships and corporations for profit [5]	2,346	2,385	2,474	2,510	2,601	2,627	2,699	2,751	2,861
Domestic governmental units	833	904	909	948	958	927	1,083	1,061	1,145
All other [6]	91	76	99	113	119	116	107	112	115
Gross liabilities to foreign branches	3,501	4,606	4,046	3,291	3,088	2,664	3,170	2,873	2,894
Loans sold outright to selected institutions: [7]									
Commercial and industrial	2,653	2,602	2,531	2,551	2,459	2,481	2,530	2,559	2,566
Real estate	197	200	200	197	195	197	194	200	197
All other	1,538	1,544	1,508	1,486	1,396	1,405	1,396	1,416	1,412

	May 12	May 19	May 26	June 2	June 9	June 16	June 23	June 30	July 7
Total loans (gross) and investments, adjusted [1]	376,667	378,500	376,601	382,403	382,061	382,594	379,403	381,921	379,848
Total loans (gross), adjusted	275,714	276,793	276,192	280,628	280,125	280,241	278,732	280,449	279,739
Demand deposits, adjusted [2]	103,779	101,957	102,834	105,165	104,863	106,277	103,733	108,726	104,849
Large negotiable time CD's included in time and savings deposits: [3]									
Total	67,179	67,070	68,363	68,523	69,206	68,802	69,994	70,690	69,021
Issued to IPC's	43,973	43,911	44,872	44,836	45,378	45,193	46,443	47,269	45,726
Issued to others	23,206	23,159	23,491	23,687	23,828	23,609	23,551	23,421	23,295
All other large time deposits: [4]									
Total	27,822	27,737	27,779	27,664	27,877	27,903	28,010	28,213	28,085
Issued to IPC's	14,382	14,345	14,359	14,563	14,721	14,792	14,905	15,186	15,114
Issued to others	13,440	13,392	13,420	13,101	13,156	13,111	13,105	13,027	12,971
Savings deposits, by ownership category:									
Individuals and nonprofit organizations	75,963	76,044	75,787	75,707	75,617	75,439	75,281	75,898	75,974
Partnerships and corporations for profit [5]	2,936	3,000	3,043	3,045	3,069	3,007	3,043	3,049	3,088
Domestic governmental units	1,162	1,229	1,156	1,071	1,070	1,091	1,061	862	887
All other [6]	100	95	101	90	97	89	93	76	81
Gross liabilities to foreign branches	2,905	3,651	3,038	2,530	3,038	4,113	3,913	3,826	3,301
Loans sold outright to selected institutions: [7]									
Commercial and industrial	2,727	2,704	2,707	2,757	2,767	2,840	2,809	2,837	2,875
Real estate	194	194	206	206	205	205	206	206	205
All other	1,426	1,410	1,442	1,471	1,452	1,435	1,426	1,447	1,448

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19. All large weekly reporting commercial banks—Continued

B. Balance sheet memoranda, 1976—Continued

Millions of dollars

Account	July 14	July 21	July 28	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	Sept. 8
Total loans (gross) and investments, adjusted [1]	380,592	379,174	376,999	379,615	381,942	382,679	380,979	382,139	382,398
Total loans (gross), adjusted	279,350	278,249	276,444	277,662	280,163	279,558	277,886	279,243	279,668
Demand deposits, adjusted [2]	106,919	105,683	104,787	103,006	104,751	103,766	102,573	105,523	103,549
Large negotiable time CD's included in time and savings deposits: [3]									
Total	69,498	68,648	67,995	66,768	66,629	66,059	65,938	65,382	65,123
Issued to IPC's	45,970	45,351	44,960	44,211	44,092	43,765	43,857	43,360	43,134
Issued to others	23,528	23,297	23,035	22,557	22,537	22,294	22,081	22,022	21,989
All other large time deposits: [4]									
Total	28,127	28,100	28,271	28,104	28,011	27,992	28,116	27,664	27,654
Issued to IPC's	15,220	15,252	15,388	15,335	15,302	15,391	15,444	15,361	15,333
Issued to others	12,907	12,848	12,883	12,769	12,709	12,601	12,672	12,303	12,321
Savings deposits, by ownership category:									
Individuals and nonprofit organizations	75,953	76,045	76,016	76,135	76,188	76,163	76,275	76,349	76,617
Partnerships and corporations for profit [5]	3,089	3,134	3,203	3,244	3,305	3,338	3,423	3,449	3,538
Domestic governmental units	877	883	872	898	920	956	985	1,002	1,013
All other [6]	189	94	89	88	89	84	79	73	105
Gross liabilities to foreign branches	3,280	4,234	3,990	3,872	4,305	5,970	4,809	3,787	3,421
Loans sold outright to selected institutions: [7]									
Commercial and industrial	2,840	2,838	2,822	2,886	2,612	2,536	2,508	2,491	2,426
Real estate	198	194	209	208	210	212	214	212	214
All other	1,478	1,516	1,496	1,501	1,475	1,353	1,267	1,250	1,296

	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
Total loans (gross) and investments, adjusted [1]	385,841	383,866	383,947	390,249	386,490	388,033	387,615	389,469	390,017
Total loans (gross), adjusted	282,599	280,291	280,116	286,554	281,797	283,249	283,208	284,737	285,037
Demand deposits, adjusted [2]	107,238	103,051	103,332	105,697	105,444	106,220	106,614	106,171	106,036
Large negotiable time CD's included in time and savings deposits: [3]									
Total	64,618	65,543	65,989	65,097	64,569	63,563	63,080	62,250	62,795
Issued to IPC's	42,755	43,459	43,670	42,804	42,263	41,584	41,246	40,824	41,333
Issued to others	21,863	22,084	22,319	22,293	22,306	21,979	21,834	21,426	21,462
All other large time deposits: [4]									
Total	27,606	27,331	27,559	27,476	26,973	26,819	26,554	26,145	26,249
Issued to IPC's	15,402	15,149	15,399	15,476	15,217	15,108	15,096	15,026	15,191
Issued to others	12,204	12,182	12,160	12,000	11,756	11,711	11,458	11,119	11,058
Savings deposits, by ownership category:									
Individuals and nonprofit organizations	76,610	76,884	77,278	78,055	78,233	78,609	78,834	79,334	79,639
Partnerships and corporations for profit [5]	3,501	3,534	3,600	3,650	3,694	3,777	3,880	3,942	4,046
Domestic governmental units	1,022	1,077	1,127	1,270	1,259	1,420	1,508	1,544	1,620
All other [6]	83	84	73	75	77	78	78	89	56
Gross liabilities to foreign branches	4,844	4,217	4,684	4,094	3,794	5,449	5,233	4,639	3,918
Loans sold outright to selected institutions: [7]									
Commercial and industrial	2,353	2,385	2,463	2,371	2,462	2,453	2,405	2,438	2,416
Real estate	214	212	222	221	223	222	223	222	218
All other	1,250	1,228	1,234	1,239	1,205	1,167	1,153	1,134	1,136

	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
Total loans (gross) and investments, adjusted [1]	394,400	392,617	398,964	398,090	403,259	401,710	402,865
Total loans (gross), adjusted	285,957	284,494	290,354	288,739	291,922	290,833	291,414
Demand deposits, adjusted [2]	107,252	104,082	110,998	108,794	113,728	111,297	112,830
Large negotiable time CD's included in time and savings deposits: [3]							
Total	62,626	63,442	63,310	64,151	63,474	64,698	65,928
Issued to IPC's	41,325	42,338	42,117	42,966	42,201	42,991	44,008
Issued to others	21,301	21,104	21,193	21,185	21,273	21,707	21,920
All other large time deposits: [4]							
Total	25,962	25,938	25,615	25,571	25,986	26,178	26,226
Issued to IPC's	15,107	15,015	14,832	14,852	14,722	14,570	14,503
Issued to others	10,855	10,923	10,783	10,719	11,264	11,608	11,723
Savings deposits, by ownership category:							
Individuals and nonprofit organizations	79,876	80,143	80,420	80,877	81,188	81,440	82,035
Partnerships and corporations for profit [5]	4,088	4,209	4,276	4,386	4,378	4,378	4,415
Domestic governmental units	1,738	1,771	2,087	2,415	2,747	2,818	2,949
All other [6]	60	52	68	91	78	76	74
Gross liabilities to foreign branches	5,058	5,340	4,621	4,849	6,452	5,181	6,181
Loans sold outright to selected institutions: [7]							
Commercial and industrial	2,402	2,401	2,404	2,381	2,367	2,352	2,366
Real estate	218	218	216	215	215	216	217
All other	1,162	1,117	1,160	1,166	1,160	1,179	1,212

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19. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1976

Millions of dollars

Industry group	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25
Total classified [1]	**99,495**	**98,542**	**98,059**	**97,267**	**97,409**	**96,962**	**96,798**	**96,144**
Durable goods manufacturing:								
Primary metals	2,069	2,066	2,041	2,040	2,049	2,076	2,056	2,053
Machinery	5,685	5,636	5,596	5,555	5,529	5,555	5,516	5,476
Transportation equipment	3,073	3,188	3,211	3,157	3,147	3,154	3,130	3,057
Other fabricated metal products	2,017	2,008	2,020	2,013	2,005	2,005	2,051	2,026
Other durable goods	3,594	3,612	3,616	3,601	3,602	3,585	3,561	3,572
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,701	3,603	3,590	3,535	3,535	3,512	3,529	3,537
Textiles, apparel, and leather	2,776	2,753	2,737	2,734	2,813	2,894	2,907	2,955
Petroleum refining	2,413	2,329	2,308	2,362	2,388	2,381	2,400	2,414
Chemicals and rubber	2,668	2,632	2,599	2,610	2,608	2,655	2,699	2,705
Other nondurable goods	1,907	1,897	1,911	1,915	1,928	1,921	1,946	1,935
Mining, including crude petroleum and natural gas	5,941	5,935	5,974	5,990	6,095	6,097	6,139	6,196
Trade: Commodity dealers	1,587	1,660	1,699	1,608	1,588	1,592	1,587	1,585
Other wholesale	5,529	5,513	5,497	5,463	5,511	5,551	5,515	5,485
Retail	5,692	5,710	5,682	5,764	5,855	5,778	5,703	5,769
Transportation	6,009	6,061	6,042	5,984	5,967	5,951	5,987	5,974
Communication	2,095	1,951	1,928	1,853	1,894	1,879	1,855	1,823
Other public utilities	6,998	6,952	6,934	6,695	6,700	6,599	6,549	6,495
Construction	4,980	4,974	4,938	4,874	4,858	4,859	4,837	4,771
Services	10,820	10,765	10,758	10,736	10,739	10,726	10,758	10,666
All other domestic loans	9,913	10,009	9,714	9,690	9,572	9,246	9,062	8,889
Bankers acceptances	4,524	3,871	3,855	3,679	3,689	3,671	3,679	3,468
Foreign commercial and industrial loans	5,504	5,417	5,409	5,409	5,337	5,275	5,332	5,293
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	.....	.....	.....	392	.....	.....	.....	420
Total commercial and industrial loans of all large weekly reporting banks	**119,354**	**118,475**	**117,926**	**117,105**	**117,302**	**116,966**	**116,746**	**116,083**

	Mar. 3	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21
Total classified [1]	**95,976**	**95,921**	**95,818**	**95,007**	**94,089**	**93,657**	**93,308**	**93,315**
Durable goods manufacturing:								
Primary metals	2,058	2,058	2,055	2,012	2,025	2,048	2,041	2,021
Machinery	5,317	5,308	5,353	5,584	5,462	5,456	5,407	5,396
Transportation equipment	2,998	2,952	3,000	3,098	2,977	2,851	2,790	2,774
Other fabricated metal products	2,108	2,111	2,046	1,909	1,889	1,886	1,898	1,870
Other durable goods	3,522	3,541	3,569	3,528	3,506	3,486	3,521	3,480
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,518	3,450	3,432	3,292	3,275	3,207	3,202	3,234
Textiles, apparel, and leather	2,991	3,047	3,061	3,061	3,079	3,145	3,139	3,124
Petroleum refining	2,391	2,354	2,342	2,195	2,225	2,304	2,334	2,340
Chemicals and rubber	2,715	2,722	2,721	2,668	2,665	2,643	2,666	2,676
Other nondurable goods	1,925	1,921	1,916	1,916	1,909	1,895	1,917	1,924
Mining, including crude petroleum and natural gas	6,227	6,265	6,306	6,450	6,401	6,420	6,441	6,477
Trade: Commodity dealers	1,631	1,693	1,639	1,683	1,647	1,598	1,550	1,587
Other wholesale	5,574	5,569	5,652	5,754	5,813	5,831	5,780	5,771
Retail	5,781	5,874	5,826	5,908	5,947	5,906	5,955	5,990
Transportation	5,965	5,950	5,958	5,920	5,878	5,843	5,864	5,873
Communication	1,847	1,783	1,774	1,660	1,695	1,695	1,660	1,688
Other public utilities	6,392	6,302	6,132	6,134	6,115	5,978	5,891	5,961
Construction	4,746	4,744	4,758	4,489	4,248	4,183	4,205	4,202
Services	10,596	10,547	10,518	11,002	10,898	10,866	10,787	10,768
All other domestic loans	8,898	8,961	9,024	8,015	7,770	7,755	7,590	7,502
Bankers acceptances	3,442	3,452	3,396	3,417	3,295	3,191	3,148	3,056
Foreign commercial and industrial loans	5,334	5,317	5,340	5,312	5,370	5,470	5,522	5,601
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	.....	.....	.....	.....	444	.....	.....	.....
Total commercial and industrial loans of all large weekly reporting banks	115,884	115,748	115,489	114,669	113,475	112,846	112,513	112,572

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19. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1976—Continued

Millions of dollars

Industry group	Apr. 28	May 5	May 12	May 19	May 26	June 2	June 9	June 16
Total classified [1]	**93,269**	**93,551**	**93,008**	**92,791**	**92,631**	**93,184**	**92,804**	**93,058**
Durable goods manufacturing:								
Primary metals	2,055	2,071	2,088	2,069	2,105	2,137	2,143	2,168
Machinery	5,246	5,253	5,317	5,250	5,233	5,144	5,113	5,094
Transportation equipment	2,774	2,712	2,735	2,685	2,631	2,678	2,688	2,677
Other fabricated metal products	1,863	1,849	1,860	1,824	1,782	1,790	1,782	1,781
Other durable goods	3,579	3,558	3,580	3,538	3,511	3,519	3,569	3,569
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,164	3,148	3,076	3,065	3,046	3,062	3,058	3,158
Textiles, apparel, and leather	3,109	3,154	3,180	3,150	3,150	3,213	3,243	3,274
Petroleum refining	2,343	2,365	2,361	2,345	2,374	2,448	2,403	2,265
Chemicals and rubber	2,624	2,608	2,579	2,535	2,522	2,546	2,533	2,536
Other nondurable goods	1,920	1,912	1,889	1,876	1,880	1,915	1,922	1,930
Mining, including crude petroleum and natural gas	6,486	6,516	6,501	6,562	6,610	6,606	6,619	6,677
Trade: Commodity dealers	1,543	1,642	1,618	1,674	1,667	1,694	1,748	1,746
Other wholesale	5,805	5,746	5,726	5,707	5,786	5,802	5,815	5,812
Retail	6,010	6,104	6,125	6,185	6,139	6,155	6,136	6,245
Transportation	5,871	5,887	5,898	5,826	5,834	5,801	5,760	5,755
Communication	1,653	1,767	1,754	1,739	1,716	1,787	1,793	1,737
Other public utilities	5,942	6,030	5,977	6,000	6,065	6,215	6,134	6,198
Construction	4,186	4,184	4,203	4,201	4,145	4,113	4,127	4,162
Services	10,778	10,853	10,706	10,636	10,635	10,685	10,659	10,673
All other domestic loans	7,551	7,394	7,313	7,305	7,215	7,232	7,238	7,172
Bankers acceptances	3,117	3,137	2,901	2,938	2,872	2,933	2,718	2,751
Foreign commercial and industrial loans	5,650	5,661	5,621	5,681	5,713	5,709	5,603	5,678
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	456	.....	.....	.....	356	.....	.....	.....
Total commercial and industrial loans of all large weekly reporting banks	112,418	112,951	112,322	112,023	111,882	112,457	111,938	112,207

	June 23	June 30	July 7	July 14	July 21	July 28	Aug. 4	Aug. 11
Total classified [1]	**92,983**	**93,302**	**92,893**	**92,478**	**92,440**	**91,641**	**91,571**	**91,657**
Durable goods manufacturing:								
Primary metals	2,151	2,098	2,090	2,060	2,053	2,022	2,028	1,978
Machinery	5,062	5,034	5,019	4,968	4,924	4,872	4,787	4,778
Transportation equipment	2,652	2,662	2,660	2,651	2,614	2,554	2,506	2,516
Other fabricated metal products	1,766	1,745	1,723	1,746	1,730	1,713	1,709	1,723
Other durable goods	3,607	3,612	3,575	3,576	3,535	3,483	3,462	3,482
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,122	3,370	3,447	3,384	3,426	3,407	3,361	3,407
Textiles, apparel, and leather	3,251	3,322	3,397	3,412	3,423	3,403	3,487	3,515
Petroleum refining	2,302	2,305	2,359	2,328	2,253	2,243	2,230	2,200
Chemicals and rubber	2,524	2,499	2,553	2,551	2,589	2,563	2,554	2,541
Other nondurable goods	1,920	1,914	1,923	1,931	1,933	1,930	1,940	1,950
Mining, including crude petroleum and natural gas	6,787	6,731	6,644	6,620	6,661	6,634	6,659	6,685
Trade: Commodity dealers	1,657	1,768	1,651	1,656	1,528	1,518	1,466	1,414
Other wholesale	5,853	5,859	5,890	5,885	5,944	5,973	6,024	5,997
Retail	6,267	6,339	6,173	6,240	6,288	6,226	6,347	6,306
Transportation	5,729	5,720	5,567	5,504	5,413	5,401	5,324	5,333
Communication	1,733	1,752	1,763	1,653	1,650	1,619	1,654	1,658
Other public utilities	6,144	6,227	6,256	6,212	6,300	6,191	6,117	5,983
Construction	4,151	4,162	4,144	4,115	4,168	4,155	4,159	4,173
Services	10,628	10,585	10,421	10,354	10,430	10,423	10,436	10,402
All other domestic loans	7,008	6,966	7,214	7,247	7,234	7,216	7,067	7,165
Bankers acceptances	2,924	2,958	2,824	2,883	2,878	2,651	2,826	2,766
Foreign commercial and industrial loans	5,745	5,674	5,600	5,502	5,466	5,444	5,428	5,685
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	.....	468	.....	.....	.....	373	.....	.....
Total commercial and industrial loans of all large weekly reporting banks	112,088	112,766	112,191	111,792	111,684	110,905	110,898	110,977

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19. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1976—Continued

Millions of dollars

Industry group	Aug. 18	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6
Total classified [1]	**91,421**	**91,276**	**91,606**	**91,586**	**92,174**	**92,466**	**92,669**	**92,744**
Durable goods manufacturing:								
Primary metals	1,959	1,953	1,946	1,955	2,038	2,043	2,062	2,052
Machinery	4,778	4,740	4,727	4,719	4,669	4,690	4,617	4,606
Transportation equipment	2,455	2,377	2,389	2,351	2,360	2,394	2,410	2,439
Other fabricated metal products	1,719	1,703	1,712	1,716	1,716	1,713	1,688	1,697
Other durable goods	3,492	3,505	3,524	3,542	3,567	3,556	3,503	3,472
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,486	3,526	3,274	3,273	3,305	3,382	3,372	3,280
Textiles, apparel, and leather	3,529	3,538	3,563	3,590	3,604	3,547	3,500	3,534
Petroleum refining	2,200	2,123	2,227	2,212	2,282	2,490	2,521	2,524
Chemicals and rubber	2,543	2,550	2,567	2,590	2,560	2,537	2,540	2,566
Other nondurable goods	1,900	1,906	1,919	1,904	1,903	1,911	1,883	1,885
Mining, including crude petroleum and natural gas	6,675	6,652	6,818	6,899	6,894	6,947	6,960	7,001
Trade: Commodity dealers	1,437	1,430	1,450	1,396	1,514	1,478	1,556	1,508
Other wholesale	5,957	5,971	5,961	5,963	5,991	6,020	6,049	6,087
Retail	6,275	6,276	6,246	6,182	6,031	6,239	6,366	6,279
Transportation	5,352	5,328	5,306	5,266	5,256	5,237	5,224	5,144
Communication	1,622	1,569	1,554	1,540	1,537	1,476	1,489	1,500
Other public utilities	5,850	5,812	5,762	5,755	5,810	5,732	5,702	5,721
Construction	4,174	4,192	4,169	4,130	4,185	4,187	4,112	4,154
Services	10,377	10,394	10,461	10,441	10,479	10,479	10,426	10,314
All other domestic loans	7,014	7,172	7,286	7,204	7,283	7,325	7,343	7,491
Bankers acceptances	2,892	2,799	3,005	3,265	3,407	3,368	3,588	3,763
Foreign commercial and industrial loans	5,735	5,760	5,740	5,693	5,783	5,715	5,758	5,727
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	.....	276	.....	.....	.....	.....	327	.....
Total commercial and industrial loans of all large weekly reporting banks	110,717	110,611	111,058	111,199	111,784	112,172	112,319	112,503

	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1
Total classified [1]	**92,759**	**93,417**	**93,715**	**94,536**	**94,379**	**94,789**	**95,163**	**95,569**
Durable goods manufacturing:								
Primary metals	2,003	1,991	2,013	2,075	2,088	2,099	2,096	2,157
Machinery	4,654	4,631	4,591	4,633	4,649	4,611	4,620	4,604
Transportation equipment	2,396	2,386	2,295	2,271	2,242	2,241	2,175	2,227
Other fabricated metal products	1,694	1,664	1,662	1,669	1,687	1,702	1,708	1,709
Other durable goods	3,464	3,421	3,416	3,400	3,446	3,400	3,368	3,360
Nondurable goods manufacturing:								
Food, liquor, and tobacco	3,276	3,369	3,384	3,432	3,390	3,417	3,408	3,376
Textiles, apparel, and leather	3,524	3,440	3,395	3,404	3,387	3,316	3,254	3,234
Petroleum refining	2,535	2,586	2,560	2,651	2,475	2,497	2,507	2,466
Chemicals and rubber	2,617	2,609	2,627	2,596	2,534	2,538	2,538	2,536
Other nondurable goods	1,870	1,858	1,847	1,821	1,903	1,898	1,933	1,935
Mining, including crude petroleum and natural gas	7,092	7,117	7,189	7,222	7,178	7,237	7,240	7,237
Trade: Commodity dealers	1,517	1,673	1,823	1,878	1,750	1,793	1,938	1,907
Other wholesale	6,061	6,037	6,126	6,152	6,177	6,171	6,211	6,211
Retail	6,260	6,372	6,508	6,599	6,574	6,648	6,691	6,653
Transportation	5,121	5,148	5,126	5,139	5,177	5,194	5,122	5,168
Communication	1,502	1,465	1,414	1,471	1,448	1,443	1,394	1,447
Other public utilities	5,689	5,697	5,581	5,500	5,492	5,469	5,538	5,625
Construction	4,092	4,151	4,102	4,080	4,058	4,052	4,049	3,986
Services	10,387	10,373	10,435	10,380	10,413	10,483	10,437	10,447
All other domestic loans	7,455	7,520	7,524	7,636	7,762	7,748	7,817	7,834
Bankers acceptances	3,841	4,207	4,395	4,889	4,960	5,268	5,501	5,770
Foreign commercial and industrial loans	5,709	5,702	5,702	5,638	5,589	5,564	5,618	5,680
MEMO ITEMS:								
Commercial paper included in total classified loans [2]	.....	.....	310	.....	.....	.....	332	.....
Total commercial and industrial loans of all large weekly reporting banks	112,485	112,983	113,301	114,224	114,125	114,451	114,845	115,425

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19. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1976—Continued

Millions of dollars

Industry group	Dec. 8	Dec. 15	Dec. 22	Dec. 29	Adjustment bank ▲
Total classified [1]	95,652	96,647	96,560	96,706	753
Durable goods manufacturing:					
Primary metals	2,149	2,213	2,181	2,200	85
Machinery	4,589	4,649	4,641	4,658	21
Transportation equipment	2,187	2,240	2,254	2,230	11
Other fabricated metal products	1,733	1,712	1,700	1,710	−6
Other durable goods	3,371	3,371	3,315	3,254	−11
Nondurable goods manufacturing:					
Food, liquor, and tobacco	3,368	3,350	3,499	3,500	36
Textiles, apparel, and leather	3,195	3,119	3,063	2,996	217
Petroleum refining	2,494	2,559	2,580	2,641	17
Chemicals and rubber	2,576	2,569	2,566	2,558	1
Other nondurable goods	1,911	1,935	1,917	1,897	−1
Mining, including crude petroleum and natural gas	7,246	7,268	7,254	7,321	36
Trade: Commodity dealers	1,963	1,995	1,871	1,933	−11
Other wholesale	6,203	6,217	6,265	6,260	29
Retail	6,598	6,715	6,499	6,098	54
Transportation	5,141	5,156	5,195	5,305	−164
Communication	1,344	1,406	1,434	1,358	20
Other public utilities	5,570	5,660	5,649	5,601	87
Construction	3,981	3,989	3,990	3,909	13
Services	10,399	10,461	10,506	10,555	412
All other domestic loans	7,809	7,788	7,816	7,919	−246
Bankers acceptances	6,088	6,468	6,508	6,873	.....
Foreign commercial and industrial loans	5,737	5,807	5,857	5,930	153
MEMO ITEMS:					
Commercial paper included in total classified loans [2]	.....	.....	.....	568	.....
Total commercial and industrial loans of all large weekly reporting banks	115,594	116,473	116,632	116,588	838

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19. All large weekly reporting commercial banks—Continued

D. "Term" commercial and industrial loans classified by industry, 1976

Millions of dollars

Industry group	Jan. 28	Feb. 25	Mar. 31	Apr. 28	May 26	June 30	July 28	Aug. 25	Sept. 29	Oct. 27	Nov. 24	Dec. 29	Adjustment bank ▲
Total classified [1]	**46,903**	**46,718**	**45,879**	**45,686**	**45,438**	**45,312**	**44,404**	**44,173**	**44,761**	**44,454**	**44,812**	**45,211**	**240**
Durable goods manufacturing:													
Primary metals	1,341	1,334	1,291	1,283	1,293	1,241	1,191	1,145	1,214	1,191	1,253	1,317	76
Machinery	3,117	3,072	3,143	3,055	3,088	3,029	2,901	2,748	2,675	2,592	2,637	2,585	42
Transportation equipment	1,686	1,643	1,690	1,632	1,488	1,505	1,399	1,354	1,381	1,315	1,303	1,352	36
Other fabricated metal products	1,041	1,035	909	919	879	799	767	765	756	747	777	776	−4
Other durable goods	1,874	1,838	1,794	1,871	1,843	1,815	1,763	1,759	1,736	1,668	1,655	1,625	−23
Nondurable goods manufacturing:													
Food, liquor, and tobacco	1,547	1,536	1,390	1,366	1,334	1,403	1,444	1,463	1,435	1,425	1,392	1,398	38
Textiles, apparel, and leather	1,004	1,026	994	1,044	1,075	1,116	1,123	1,159	1,144	1,125	1,118	1,098	−3
Petroleum refining	1,859	1,886	1,685	1,785	1,781	1,707	1,659	1,606	1,908	1,931	1,864	1,972	.....
Chemicals and rubber	1,588	1,603	1,540	1,495	1,462	1,466	1,444	1,460	1,464	1,486	1,449	1,444	19
Other nondurable goods	925	942	962	979	961	986	982	948	935	930	950	954	−2
Mining, including crude petroleum and natural gas	4,528	4,731	4,904	5,015	5,117	5,220	5,118	5,137	5,342	5,514	5,517	5,683	21
Trade: Commodity dealers	196	182	190	180	206	207	191	186	209	220	219	200	.....
Other wholesale	1,290	1,279	1,344	1,312	1,355	1,308	1,308	1,340	1,394	1,400	1,474	1,463	16
Retail	2,007	1,987	2,012	2,036	2,031	2,032	2,061	2,080	2,134	2,173	2,249	2,045	13
Transportation	4,291	4,329	4,251	4,252	4,246	4,237	4,032	3,941	3,934	3,883	3,809	3,937	−88
Communication	1,101	1,095	998	984	1,008	990	937	948	903	910	913	847	−5
Other public utilities	3,995	3,940	3,898	3,770	3,811	3,908	3,895	3,685	3,604	3,523	3,549	3,664	156
Construction	2,115	2,055	1,833	1,799	1,750	1,740	1,685	1,705	1,691	1,703	1,665	1,629	27
Services	5,033	5,142	5,367	5,317	5,240	5,096	4,948	4,926	4,967	4,886	5,151	4,998	142
All other domestic loans	3,366	3,062	2,700	2,507	2,349	2,350	2,415	2,356	2,419	2,445	2,567	2,600	−224
Foreign commercial and industrial loans	2,999	3,001	2,984	3,085	3,121	3,157	3,141	3,462	3,516	3,387	3,301	3,624	3

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20. Gross demand deposits of individuals, partnerships, and corporations (IPC)

A. All commercial banks

Billions of dollars, estimated daily-average balances for end month of quarter

Type of holder	1972				1973				1974	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
All holders, IPC	**181.2**	**188.4**	**195.4**	**208.0**	**200.0**	**206.3**	**210.3**	**220.1**	**211.2**	**215.0**
Financial business	20.2	17.9	18.0	18.9	18.6	18.6	18.8	19.1	18.9	18.2
Nonfinancial business	92.6	97.6	101.5	109.9	108.4	112.1	113.9	118.8	108.4	112.1
Consumer	54.7	60.5	63.1	65.4	70.6	71.4	72.0	73.3	70.6	71.4
Foreign	1.4	1.4	1.4	1.5	1.7	2.0	2.1	2.4	2.3	2.2
Other	12.3	11.0	11.4	12.3	11.8	11.8	11.9	12.4	11.0	11.1

Type of holder	1974		1975				1976			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders, IPC	**216.8**	**225.0**	**216.3**	**222.2**	**227.0**	**236.9**	**227.9**	**234.2**	**236.1**	**250.1**
Financial business	17.9	19.0	18.6	19.4	19.0	20.1	19.9	20.3	19.7	22.3
Nonfinancial business	113.9	118.8	111.3	115.1	118.7	125.1	116.9	121.2	122.6	130.2
Consumer	72.0	73.3	73.2	74.8	76.5	78.0	77.2	78.8	80.0	82.6
Foreign	2.1	2.3	2.3	2.3	2.2	2.4	2.4	2.5	2.3	2.7
Other	10.9	11.7	10.9	10.6	10.6	11.3	11.4	11.4	11.5	12.4

B. All weekly reporting banks

Billions of dollars, estimated daily-average balances

Type of holder	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
All holders, IPC	**103.7**	**100.5**	**102.1**	**105.4**	**102.1**	**104.3**	**106.3**	**104.0**	**106.4**	**107.8**
Financial business	14.4	13.7	14.0	14.3	13.7	14.1	14.3	13.6	13.7	14.1
Nonfinancial business	56.8	55.4	55.9	56.9	56.2	57.3	58.5	57.4	59.0	60.0
Consumer	25.4	24.4	25.0	27.0	25.4	25.7	26.1	26.0	26.2	26.2
Foreign	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
Other	5.9	5.9	6.0	5.9	5.7	6.0	6.0	5.7	6.2	6.1

Type of holder	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
All holders, IPC	**109.2**	**114.3**	**114.1**	**109.0**	**107.9**	**110.4**	**108.0**	**110.2**	**111.7**	**109.1**
Financial business	14.5	14.7	15.0	14.3	14.4	14.3	13.8	14.2	14.8	14.3
Nonfinancial business	60.5	64.4	63.1	60.3	59.0	59.4	59.1	60.8	61.1	59.5
Consumer	26.7	27.1	27.8	26.3	26.5	28.6	26.9	27.1	27.3	27.3
Foreign	1.3	1.4	1.4	1.6	1.6	1.8	1.9	1.9	1.9	1.9
Other	6.2	6.6	6.8	6.5	6.4	6.4	6.4	6.3	6.6	6.1

Type of holder	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
All holders, IPC	**110.8**	**112.5**	**113.9**	**118.1**	**116.5**	**111.5**	**112.1**	**114.7**	**112.7**	**113.9**
Financial business	14.5	15.0	14.8	14.9	15.2	14.1	14.7	14.7	14.2	14.1
Nonfinancial business	60.6	61.7	62.9	66.2	63.8	62.1	61.5	62.2	62.3	63.4
Consumer	27.2	27.3	27.5	28.0	28.4	26.9	27.6	29.6	28.0	28.1
Foreign	1.9	2.0	2.1	2.2	2.3	2.3	2.1	2.1	2.1	2.0
Other	6.5	6.6	6.7	6.8	6.7	6.2	6.3	6.2	6.1	6.3

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20. Gross demand deposits of individuals, partnerships, and corporations (IPC)—Continued

B. All weekly reporting banks—Continued

Billions of dollars, estimated daily-average balances

Type of holder	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
All holders, IPC	**115.1**	**112.5**	**115.0**	**115.8**	**117.7**	**119.8**	**118.4**	**113.9**	**114.1**	**117.0**
Financial business	14.4	14.1	13.9	14.7	14.6	14.9	14.7	14.4	14.1	15.0
Nonfinancial business	63.5	62.6	64.4	64.6	65.9	66.8	65.5	63.1	63.2	63.3
Consumer	28.5	28.0	28.4	28.2	28.5	29.0	29.3	27.9	28.2	30.1
Foreign	2.1	1.9	2.0	2.0	2.1	2.3	2.3	2.3	2.2	2.2
Other	6.5	5.8	6.3	6.4	6.5	6.7	6.7	6.3	6.4	6.5

	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All holders, IPC	**115.0**	**118.1**	**118.7**	**116.1**	**118.1**	**119.3**	**121.6**	**124.4**	**122.4**	**118.7**
Financial business	14.2	15.1	15.0	14.4	14.7	15.1	15.4	15.6	15.2	15.3
Nonfinancial business	63.1	65.1	65.3	64.6	65.5	66.7	68.1	69.9	68.0	65.6
Consumer	29.2	29.5	29.8	29.1	29.6	29.0	29.4	29.9	30.3	29.2
Foreign	2.3	2.2	2.2	2.0	2.1	2.2	2.2	2.3	2.2	2.2
Other	6.2	6.2	6.5	5.9	6.2	6.3	6.4	6.6	6.7	6.4

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All holders, IPC	**119.5**	**122.0**	**118.2**	**122.6**	**122.5**	**119.4**	**121.4**	**123.8**	**124.3**	**128.5**
Financial business	15.4	15.1	15.7	16.1	16.3	15.3	15.4	16.8	16.2	17.5
Nonfinancial business	65.2	65.5	67.8	67.3	64.8	65.5	66.6	68.4	68.7	69.7
Consumer	30.8	33.6	26.4	31.2	33.3	30.0	30.7	29.6	30.4	31.7
Foreign	1.8	1.8	2.2	2.0	2.3	2.5	2.2	2.4	2.5	2.6
Other	6.2	6.0	6.1	6.1	5.8	6.1	6.6	6.6	6.6	7.1

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21. Commercial paper and bankers acceptances outstanding

Millions of dollars, end of period

Instrument	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Commercial paper, all issuers	33,221	33,556	33,615	33,738	33,919	34,366	34,785	34,233	34,012	35,651
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	5,804	6,008	5,405	5,130	4,960	4,997	5,172	5,298	5,508	5,508
Bank-related	558	662	585	594	649	671	626	718	829	948
Directly placed paper:[3]										
Total	20,611	20,520	20,672	20,613	21,081	21,243	21,774	21,167	20,743	21,834
Bank-related	1,529	1,487	1,587	1,582	1,350	1,300	1,630	1,703	1,539	1,581
Nonfinancial companies[4]	6,806	7,028	7,538	7,995	7,878	8,126	7,839	7,768	7,761	8,309
Dollar acceptances, total	7,601	7,935	7,985	7,734	7,443	7,069	6,643	6,639	6,602	6,748
Held by—										
Accepting banks	*2,917*	*3,123*	*3,083*	*2,840*	*2,874*	*2,817*	*2,430*	*2,298*	*2,403*	*2,394*
Own bills	2,157	2,408	2,246	2,009	2,117	2,082	1,873	1,829	1,833	1,881
Bills bought	761	715	837	830	757	735	557	469	569	514
F. R. Banks:										
Own account	75	63	143	83	143	73	63	96	62	70
Foreign correspondents[5]	253	267	263	265	261	251	263	287	261	219
Others	4,356	4,482	4,496	4,547	4,165	3,927	3,887	3,958	3,876	4,065
Based on—										
Imports into United States	2,558	2,589	2,597	2,597	2,683	2,657	2,492	2,532	2,538	2,585
Exports from United States	1,584	1,717	1,774	1,707	1,596	1,569	1,606	1,631	1,646	1,786
All other	3,458	3,629	3,613	3,431	3,614	2,843	2,545	2,476	2,418	2,377

Instrument	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Commercial paper, all issuers	35,775	34,721	35,727	35,196	34,052	34,404	35,672	35,786	35,463	37,149
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	5,609	5,655	5,088	4,321	4,112	4,052	4,260	4,227	4,224	4,271
Bank-related	1,177	1,226	1,200	1,311	1,493	1,557	1,740	1,849	1,973	2,114
Directly placed paper:[3]										
Total	22,098	22,098	22,735	23,772	24,069	24,443	25,530	25,527	25,458	27,253
Bank-related	1,408	1,411	1,506	1,805	1,963	2,254	2,330	2,434	2,541	2,994
Nonfinancial companies[4]	8,068	6,968	7,904	7,103	5,871	5,909	5,882	6,032	5,781	5,625
Dollar acceptances, total	6,864	6,898	6,564	6,734	6,859	6,713	6,888	7,237	7,693	7,734
Held by—										
Accepting banks	*2,529*	*2,706*	*2,384*	*2,328*	*2,269*	*2,068*	*2,197*	*2,185*	*2,254*	*1,968*
Own bills	1,995	2,006	1,825	1,765	1,777	1,641	1,763	1,746	1,803	1,598
Bills bought	535	700	560	563	492	427	433	439	452	370
F. R. Banks:										
Own account	63	106	141	233	165	136	83	66	132	84
Foreign correspondents[5]	199	179	198	239	282	344	384	395	496	522
Others	4,073	3,907	3,841	3,934	4,143	4,165	4,225	4,591	4,810	5,159
Based on—										
Imports into United States	2,621	2,531	2,337	2,311	2,091	1,996	2,009	2,053	2,222	2,268
Exports from United States	1,844	1,909	1,948	2,113	2,399	2,359	2,509	2,755	2,954	2,945
All other	2,340	2,458	2,279	2,310	2,368	2,359	2,371	2,428	2,517	2,520

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21. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Commercial paper, all issuers	**37,641**	**41,602**	**42,945**	**41,073**	**45,491**	**47,164**	**44,690**	**44,677**	**46,171**	**44,846**
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	4,704	5,928	5,811	5,487	6,367	7,201	6,571	6,228	5,699	4,970
Bank-related	2,077	2,035	1,951	1,938	1,960	1,923	2,137	2,270	1,978	1,579
Directly placed paper:[3]										
Total	26,602	27,688	27,977	27,204	29,353	29,169	28,869	28,752	30,426	29,908
Bank-related	3,154	2,833	3,021	2,943	3,541	3,606	3,908	4,564	5,106	5,373
Nonfinancial companies[4]	6,335	7,986	9,157	8,382	9,771	10,794	9,250	9,697	10,046	9,968
Dollar acceptances, total	**8,170**	**8,237**	**8,493**	**8,892**	**9,101**	**9,364**	**10,166**	**10,692**	**11,727**	**13,174**
Held by—										
Accepting banks	*2,099*	*2,042*	*2,566*	*2,837*	*2,706*	*2,854*	*2,986*	*3,232*	*3,089*	*3,535*
Own bills	1,629	1,731	2,129	2,318	2,251	2,328	2,413	2,744	2,642	3,066
Bills bought	470	311	437	519	454	525	573	488	447	469
F. R. Banks:										
Own account	145	107	71	68	68	69	296	216	373	304
Foreign correspondents[5]	548	589	604	581	589	592	684	700	732	795
Others	5,379	5,499	5,252	5,406	5,738	5,850	6,200	6,544	7,532	8,540
Based on—										
Imports into United States	2,296	2,345	2,320	2,273	2,334	2,434	2,827	2,900	2,952	3,287
Exports from United States	3,289	3,222	3,340	3,499	3,492	3,182	2,979	2,833	2,899	3,219
All other	2,585	2,670	2,833	3,120	3,275	3,748	4,361	4,959	5,876	6,668

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Commercial paper, all issuers	**45,561**	**48,041**	**49,166**	**51,492**	**51,948**	**49,144**	**51,684**	**52,415**	**50,827**	**51,622**
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	4,655	5,308	5,333	5,242	4,860	4,611	5,029	5,167	5,342	5,461
Bank-related	1,465	2,364	2,114	1,986	1,898	1,814	1,822	1,787	1,682	1,618
Directly placed paper:[3]										
Total	30,344	31,848	31,174	32,247	32,556	31,839	32,007	32,516	31,221	32,143
Bank-related	5,585	6,423	6,525	6,484	6,762	6,518	6,782	7,318	7,272	7,002
Nonfinancial companies[4]	10,562	10,885	12,659	14,003	14,532	12,694	14,648	14,732	14,264	14,018
Dollar acceptances, total	**15,686**	**16,167**	**16,035**	**16,882**	**17,553**	**18,484**	**18,602**	**18,579**	**18,730**	**18,727**
Held by—										
Accepting banks	*3,499*	*3,388*	*3,347*	*3,291*	*3,789*	*4,226*	*4,357*	*4,864*	*4,773*	*4,484*
Own bills	2,983	2,866	2,942	2,872	3,290	3,685	3,903	4,370	4,085	3,900
Bills bought	516	522	405	419	499	542	454	494	688	585
F. R. Banks:										
Own account	218	277	504	218	611	999	966	993	665	1,185
Foreign correspondents[5]	1,023	1,202	1,459	2,037	1,756	1,109	560	325	263	235
Others	10,947	11,300	10,724	11,335	11,398	12,150	12,718	12,398	13,029	12,822
Based on—										
Imports into United States	3,589	3,585	3,526	3,793	3,809	4,023	4,120	3,974	3,845	3,690
Exports from United States	3,774	3,933	3,806	3,759	3,709	4,067	4,314	4,210	4,296	4,206
All other	8,323	8,649	8,703	9,330	10,035	10,394	10,168	10,396	10,589	10,831

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21. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Commercial paper, all issuers	**51,317**	**48,766**	**49,351**	**49,810**	**48,257**	**50,394**	**49,512**	**47,690**	**48,898**	**49,967**
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	5,889	5,604	6,018	5,645	5,574	6,360	6,389	6,239	6,072	6,401
Bank-related	1,543	1,561	1,649	1,511	1,482	1,634	1,715	1,762	1,617	1,527
Directly placed paper:[3]										
Total	32,821	31,116	31,262	32,172	30,496	32,308	32,003	31,276	31,345	31,574
Bank-related	7,096	7,230	7,038	7,392	7,316	7,114	6,975	6,892	6,958	6,793
Nonfinancial companies[4]	12,607	12,046	12,071	11,993	12,187	11,726	11,120	10,175	11,481	11,992
Dollar acceptances, total	**18,108**	**17,740**	**16,930**	**16,456**	**16,790**	**17,304**	**17,875**	**18,727**	**18,677**	**19,060**
Held by—										
Accepting banks	*4,450*	*4,774*	*4,778*	*4,546*	*5,002*	*5,213*	*6,497*	*7,333*	*6,294*	*5,950*
Own bills	3,892	4,224	4,275	3,988	4,190	4,288	5,684	5,899	5,367	5,255
Bills bought	558	550	503	558	812	924	813	1,435	927	695
F. R. Banks:										
Own account	865	682	685	840	948	1,047	727	1,126	1,230	1,051
Foreign correspondents[5]	234	319	329	304	302	284	279	293	248	231
Others	12,559	11,965	11,138	10,766	10,538	10,760	10,372	9,975	10,904	11,827
Based on—										
Imports into United States	3,665	3,466	3,474	3,305	3,313	3,467	3,545	3,726	3,891	3,977
Exports from United States	4,186	4,080	3,865	3,806	3,783	3,947	3,888	4,001	3,906	4,039
All other	10,257	10,193	9,591	9,344	9,693	9,890	10,443	11,000	10,880	11,044

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Commercial paper, all issuers	**49,338**	**49,610**	**50,577**	**50,047**	**51,179**	**50,100**	**49,852**	**51,370**	**53,116**	**52,041**
Financial companies:[1]										
Dealer-placed paper:[2]										
Total	6,428	6,246	6,443	6,075	6,187	6,243	6,347	6,674	7,113	7,294
Bank-related	1,616	1,620	1,684	1,674	1,615	1,612	1,644	1,703	1,825	1,900
Directly placed paper:[3]										
Total	31,277	31,181	31,906	31,234	32,554	31,537	31,476	31,880	32,691	32,416
Bank-related	6,811	6,342	6,013	6,334	5,977	5,976	6,250	5,864	5,944	5,959
Nonfinancial companies[4]	11,633	12,183	12,228	12,738	12,438	12,320	12,029	12,816	13,312	12,331
Dollar acceptances, total	**18,901**	**19,559**	**19,681**	**19,783**	**19,544**	**19,383**	**19,599**	**20,312**	**20,678**	**22,523**
Held by—										
Accepting banks	*6,340*	*6,126*	*6,175*	*6,171*	*5,905*	*6,107*	*6,798*	*7,959*	*9,031*	*10,442*
Own bills	5,651	5,305	5,397	5,378	5,255	5,449	5,865	6,789	7,706	8,769
Bills bought	689	821	778	793	650	658	933	1,170	1,325	1,673
F. R. Banks:										
Own account	883	995	875	1,027	656	808	838	337	188	991
Foreign correspondents[5]	245	344	440	427	447	442	417	387	349	375
Others	11,433	12,094	12,191	12,157	12,536	12,026	11,545	11,629	11,111	10,715
Based on—										
Imports into United States	4,027	4,258	4,267	4,384	4,611	4,530	4,498	4,737	4,667	4,992
Exports from United States	4,193	4,258	4,304	4,308	4,327	4,355	4,420	4,715	4,628	4,818
All other	10,681	11,043	11,110	11,091	10,606	10,498	10,680	10,860	11,383	12,713

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22. Prime rate charged by banks on short-term business loans

Per cent per annum

Date of change in effective rate

Effective date	Rate	Effective date	Rate	Effective date	Rate	Effective date	Rate
1972—Jan. 24	5	1973—Aug. 6	9	1974—July 5	12	1975—Aug. 12	7¾
31	4¾	13	9¼	Oct. 7	11¾	Sept. 15	8
Apr. 5	5	22	9½	21	11½	Oct. 27	7¾
June 26	5¼	28	9¾	28	11¼	Nov. 5	7½
Aug. 29	5½	Sept. 18	10	Nov. 4	11	Dec. 2	7¼
Oct. 4	5¾	Oct. 24	9¾	14	10¾	1976—Jan. 12	7
Dec. 27	6	1974—Jan. 29	9½	25	10½	21	6¾
1973—Feb. 27	6¼	Feb. 11	9¼	1975—Jan. 9	10¼	June 1	7
Mar. 26	6½	19	9	15	10	7	7¼
Apr. 18	6¾	25	8¾	20	9¾	Aug. 2	7
May 7	7	Mar. 22	9	28	9½	Oct. 4	6¾
25	7¼	29	9¼	Feb. 3	9¼	Nov. 1	6½
June 8	7½	Apr. 3	9½	10	9	Dec. 13	6¼
25	7¾	5	9¾	18	8¾		
July 3	8	11	10	24	8½		
9	8¼	19	10¼	Mar. 5	8¼		
18	8½	25	10½	10	8		
30	8¾	May 2	10¾	18	7¾		
		6	11	24	7½		
		10	11¼	May 20	7¼		
		17	11½	June 9	7		
		June 26	11¾	July 18	7¼		

Averages of daily effective rates

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1972	5.18	4.75	4.75	4.97	5.00	5.04	5.25	5.27	5.50	5.73	5.75	5.79	5.25
1973	6.00	6.02	6.30	6.61	7.01	7.49	8.30	9.23	9.86	9.94	9.75	9.75	8.03
1974	9.73	9.21	8.85	10.02	11.25	11.54	11.97	12.00	12.00	11.68	10.83	10.50	10.81
1975	10.05	8.96	7.93	7.50	7.40	7.07	7.15	7.66	7.88	7.96	7.53	7.26	7.86
1976	7.00	6.75	6.75	6.75	6.75	7.20	7.25	7.01	7.00	6.78	6.50	6.35	6.84

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23. Bank rates on business loans

A. Short-term loans, by size

Per cent per annum

Survey period	All centers	New York	Other Northeast	North Central	Southeast	Southwest	West Coast	All centers	New York	Other Northeast	North Central	Southeast	Southwest	West Coast
	All sizes							Loans of $1,000–$9,000						
1972—Feb.	5.52	5.35	5.72	5.37	5.87	5.79	5.39	7.08	6.47	7.20	6.72	7.39	7.05	7.41
May	5.59	5.28	5.81	5.54	5.78	5.88	5.60	7.07	6.54	7.25	6.70	7.30	7.02	7.45
Aug.	5.84	5.55	6.14	5.79	6.06	6.07	5.82	7.27	6.82	6.39	7.02	7.55	7.14	7.61
Nov.	6.33	6.09	6.61	6.27	6.56	6.36	6.41	7.52	7.34	7.78	7.22	7.64	7.38	7.79
1973—Feb.	6.52	6.22	6.89	6.45	6.76	6.63	6.50	7.63	7.39	8.00	7.26	7.73	7.48	7.87
May	7.35	7.04	7.71	7.44	7.37	7.33	7.25	8.05	8.05	8.36	7.70	8.03	7.98	8.31
Aug.	9.24	9.08	9.49	9.24	9.25	9.16	9.25	8.95	8.93	9.30	8.21	8.85	9.10	9.67
Nov.	10.08	9.90	10.51	10.02	9.96	10.08	10.04	9.80	10.04	10.34	9.02	9.58	9.91	10.23
1974—Feb.	9.91	9.68	10.28	9.98	9.80	9.93	9.78	9.86	9.93	10.42	9.18	9.69	9.90	10.16
May	11.15	11.08	11.65	11.09	10.88	10.82	11.19	10.50	10.70	11.31	9.59	10.43	10.32	11.01
Aug.	12.40	12.38	13.17	12.26	11.85	11.95	12.15	11.74	12.14	13.07	11.25	11.41	10.83	12.38
Nov.	11.64	11.35	12.22	11.66	11.52	11.56	11.48	11.81	12.31	13.03	11.54	11.44	10.87	12.26
1975—Feb.	9.94	9.61	10.31	9.87	10.24	10.01	9.99	10.94	10.82	12.07	10.55	10.59	10.36	11.23
May	8.16	7.88	8.37	8.00	8.70	8.34	8.33	9.57	9.27	10.00	9.11	9.86	9.35	9.72
Aug.	8.22	8.00	8.43	8.12	8.41	8.28	8.45	9.42	9.28	9.83	9.01	9.58	9.21	9.67
Nov.	8.29	7.99	8.53	8.15	8.70	8.37	8.67	9.56	9.34	10.01	9.13	9.68	9.38	9.73
1976—Feb.	7.54	7.14	7.93	7.50	7.86	7.56	7.77	9.03	8.64	9.46	8.51	9.44	8.76	9.17
May	7.44	6.99	7.79	7.44	7.66	7.51	7.75	8.91	8.84	9.24	8.39	9.20	8.75	9.14
Aug.	7.80	7.48	8.18	7.70	7.95	7.75	8.15	9.06	8.85	9.41	8.65	9.33	8.83	9.26
Nov.	7.28	6.88	7.62	7.28	7.51	7.33	7.52	8.83	8.56	9.22	8.45	9.13	8.51	8.69
	Loans of $10,000–$99,000							Loans of $100,000–$499,000						
1972—Feb.	6.44	5.92	6.58	6.21	6.73	6.43	6.69	5.76	5.27	5.91	5.60	6.11	5.81	6.08
May	6.53	6.10	6.73	6.31	6.77	6.44	6.77	5.94	5.61	6.10	5.85	5.96	6.04	6.12
Aug.	6.72	6.37	6.89	6.47	6.96	6.64	6.95	6.20	5.95	6.44	6.04	6.30	6.17	6.39
Nov.	7.10	6.79	7.35	6.96	7.15	6.97	7.31	6.60	6.27	6.78	6.57	6.74	6.52	6.71
1973—Feb.	7.29	7.08	7.53	7.16	7.33	7.16	7.37	6.83	6.59	7.04	6.83	6.89	6.72	6.82
May	7.85	7.76	8.08	7.70	7.80	7.74	7.98	7.61	7.38	7.89	7.58	7.53	7.53	7.71
Aug.	9.25	9.32	9.51	9.02	9.07	9.18	9.48	9.50	9.37	9.95	9.44	9.23	9.34	9.46
Nov.	10.14	10.28	10.57	9.81	9.82	10.09	10.26	10.43	10.31	10.86	10.38	10.16	10.28	10.28
1974—Feb.	10.09	10.12	10.46	9.98	9.81	9.98	10.08	10.28	9.95	10.71	10.42	10.02	10.04	10.05
May	11.06	11.25	11.69	10.80	10.69	10.67	11.27	11.41	11.54	12.01	11.36	10.92	10.97	11.34
Aug.	12.34	12.82	13.20	12.42	11.60	11.62	12.29	12.60	12.85	13.34	12.68	11.84	12.02	12.30
Nov.	12.04	12.11	12.84	11.99	11.34	11.64	11.99	11.97	12.05	12.46	11.93	11.43	11.77	11.86
1975—Feb.	10.73	10.60	11.31	10.49	10.52	10.47	10.75	10.25	10.14	10.64	10.09	10.21	10.11	10.22
May	9.10	9.02	9.34	8.82	9.40	8.89	9.23	8.52	8.55	8.63	8.32	8.97	8.32	8.58
Aug.	9.02	8.89	9.33	8.79	9.21	8.76	9.21	8.48	8.44	8.71	8.39	8.57	8.27	8.51
Nov.	9.15	8.98	9.36	8.97	9.39	8.94	9.29	8.62	8.52	8.83	8.51	8.74	8.44	8.77
1976—Feb.	8.44	8.20	8.69	8.21	8.78	8.16	8.60	7.80	7.52	8.06	7.63	8.16	7.57	8.06
May	8.38	8.29	8.58	8.21	8.78	8.13	8.51	7.78	7.65	7.99	7.62	7.84	7.71	8.00
Aug.	8.58	8.40	8.84	8.50	8.76	8.24	8.79	7.99	7.91	8.25	7.85	8.00	7.80	8.28
Nov.	8.18	7.94	8.34	8.12	8.48	7.82	8.46	7.66	7.43	7.88	7.69	7.71	7.39	7.88
	Loans of $500,000–$999,000							Loans of $1,000,000 and over						
1972—Feb.	5.44	4.97	5.54	5.46	5.76	5.60	5.46	5.31	5.38	5.45	5.17	5.29	5.58	5.07
May	5.57	5.28	5.72	5.64	5.47	5.71	5.55	5.33	5.21	5.46	5.34	5.30	5.60	5.35
Aug.	5.91	5.55	6.12	5.77	6.09	6.17	5.96	5.59	5.47	5.81	5.63	5.41	5.72	5.53
Nov.	6.24	6.01	6.41	6.17	6.38	6.27	6.30	6.14	6.05	6.39	6.11	6.21	6.04	6.24
1973—Feb.	6.52	6.33	6.93	6.35	6.65	6.53	6.41	6.30	6.13	6.65	6.27	6.41	6.38	6.34
May	7.35	7.14	7.77	7.34	7.11	7.28	7.28	7.19	6.97	7.52	7.40	7.16	7.08	7.06
Aug.	9.31	9.20	9.72	9.28	9.02	9.18	9.33	9.14	9.03	9.22	9.21	9.48	9.03	9.17
Nov.	10.18	10.01	10.58	10.19	9.97	10.04	10.13	9.95	9.83	10.32	9.91	9.89	9.97	9.95
1974—Feb.	10.06	9.78	10.48	10.14	9.90	9.99	9.83	9.75	9.62	9.99	9.82	9.60	9.82	9.68
May	11.32	11.24	11.94	11.37	10.93	10.84	11.30	11.06	11.00	11.40	11.00	10.94	10.78	11.13
Aug.	12.49	12.35	13.29	12.49	11.84	12.15	12.33	12.34	12.32	13.05	12.25	12.00	11.99	12.07
Nov.	11.80	11.56	12.34	11.77	11.62	11.74	11.56	11.44	11.21	11.91	11.53	11.62	11.36	11.33
1975—Feb.	9.93	9.74	10.09	9.85	10.22	9.83	10.05	9.73	9.50	9.96	9.74	10.12	9.84	9.84
May	8.18	7.86	8.51	7.91	8.67	8.24	8.23	7.90	7.76	7.95	7.82	8.15	8.15	8.18
Aug.	8.29	7.93	8.67	8.25	8.32	8.32	8.28	8.00	7.93	8.01	7.94	7.94	8.06	8.37
Nov.	8.38	8.17	8.61	8.27	8.62	8.18	8.76	8.04	7.87	8.15	7.91	8.36	8.15	8.56
1976—Feb.	7.55	7.40	7.77	7.50	7.62	7.44	7.70	7.33	7.03	7.71	7.37	7.29	7.35	7.61
May	7.52	7.29	7.95	7.46	7.20	7.48	7.71	7.18	6.83	7.45	7.29	7.25	7.11	7.61
Aug.	7.84	7.77	8.16	7.71	7.85	7.61	8.06	7.61	7.36	7.98	7.55	7.54	7.55	8.05
Nov.	7.31	7.24	7.49	7.36	7.04	7.21	7.44	7.02	6.74	7.34	7.03	7.07	7.12	7.34

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23. Bank rates on business loans—Continued

B. Revolving credit loans, by size

Per cent per annum

Survey period	All centers	New York	Other Northeast	North Central	Southeast	Southwest	West Coast	All centers	New York	Other Northeast	North Central	Southeast	Southwest	West Coast
	All sizes							Loans of $1,000–$9,000						
1972—Feb.	5.24	5.07	5.41	5.67	5.76	5.91	5.13	6.60	6.06	7.37	7.14	6.03	6.65	6.67
May	5.59	5.44	5.82	5.84	5.13	5.98	5.57	6.52	5.92	7.56	6.36	5.95	6.52	6.90
Aug.	5.83	5.82	5.69	6.12	5.66	6.42	5.72	6.78	7.06	7.68	7.02	6.07	6.93	6.98
Nov.	6.11	6.01	6.22	6.12	6.20	6.50	6.14	6.87	7.51	6.26	8.14	5.97	6.98	7.14
1973—Feb.	6.39	6.53	6.38	6.25	7.24	6.83	6.32	7.27	7.07	7.51	8.50	6.00	7.65	7.37
May	7.21	7.07	7.45	7.40	7.19	7.79	7.17	7.89	7.82	8.43	8.15	7.53	7.75	7.97
Aug.	9.22	9.25	9.72	9.44	8.90	9.72	9.00	9.48	8.97	9.90	9.55	9.57	8.78	9.36
Nov.	10.13	10.30	10.09	10.22	9.22	10.74	9.92	10.09	9.84	10.36	9.96	9.11	10.46	10.09
1974—Feb.	9.82	9.91	10.20	10.00	9.96	10.34	9.58	10.22	9.32	9.82	11.14	9.75	10.58	10.24
May	11.21	11.47	11.35	11.06	10.58	11.84	11.01	11.00	10.76	11.36	11.63	10.00	11.73	10.71
Aug.	12.46	12.48	12.38	12.72	12.44	12.81	12.35	12.06	12.72	13.60	12.38	9.54	12.74	12.69
Nov.	11.60	11.60	12.26	11.82	11.53	12.06	11.39	12.71	12.25	12.08	13.34	.....	13.03	12.70
1975—Feb.	9.20	7.84	10.83	10.32	9.77	10.54	9.52	11.03	10.98	12.05	11.77	10.61	11.61	10.67
May	7.95	7.92	7.92	8.20	8.41	8.40	7.84	9.59	9.04	10.45	9.78	9.90	9.44	8.91
Aug.	8.17	8.37	8.09	8.27	7.82	8.41	8.02	9.73	8.91	10.11	9.70	10.07	9.36	9.27
Nov.	8.26	8.08	8.63	8.62	9.50	8.51	8.15	9.93	9.01	10.38	10.11	10.12	9.18	9.71
1976—Feb.	7.50	7.51	8.06	7.64	7.49	7.73	7.32	9.50	8.56	10.66	9.88	9.59	8.81	8.69
May	7.36	7.42	7.78	7.48	8.01	7.50	7.15	9.23	.....	8.92	9.19	9.85	8.93	8.61
Aug.	7.87	8.14	7.59	7.96	7.48	7.81	7.73	8.70	7.25	8.00	8.94	8.75	8.74	9.10
Nov.	7.19	7.18	6.92	7.54	7.05	7.45	7.11	8.37	7.23	8.15	8.52	8.31	8.19	8.77
	Loans of $10,000–$99,000							Loans of $100,000–$499,000						
1972—Feb.	6.16	5.51	6.56	5.95	6.13	5.94	6.36	5.60	5.34	5.44	5.55	5.56	5.94	5.72
May	6.28	5.97	6.73	6.00	6.05	6.48	6.37	5.69	5.41	5.87	5.74	5.44	6.48	5.72
Aug.	6.51	6.21	6.38	6.35	6.30	6.63	6.68	5.93	5.73	6.09	5.79	6.13	6.28	5.97
Nov.	6.81	6.35	6.92	6.86	6.55	6.76	6.90	6.47	6.27	6.23	6.42	7.93	6.75	6.42
1973—Feb.	7.06	6.87	7.09	7.14	5.95	7.17	7.20	6.55	6.56	6.69	6.54	6.41	6.74	6.51
May	7.82	7.36	7.63	7.85	7.73	7.83	7.95	7.45	7.28	7.55	7.57	7.03	8.11	7.36
Aug.	9.46	9.11	9.98	9.34	9.41	9.34	9.51	9.34	9.18	10.35	9.17	9.39	9.54	9.28
Nov.	10.18	10.09	10.69	10.17	9.54	10.19	10.21	10.20	10.33	10.55	9.70	9.83	11.22	10.16
1974—Feb.	10.09	9.60	10.27	10.27	9.88	9.97	10.11	10.10	9.99	10.32	10.17	10.09	10.32	10.04
May	11.27	11.16	11.52	11.37	10.17	11.28	11.37	11.36	11.27	11.36	11.35	10.51	11.79	11.39
Aug.	12.45	12.49	12.86	12.31	11.42	12.43	12.60	12.47	12.60	12.04	12.45	11.03	13.03	12.53
Nov.	12.00	11.97	11.98	12.29	11.41	12.33	11.89	11.99	11.89	11.68	12.57	13.09	12.28	11.68
1975—Feb.	10.56	10.59	10.60	11.14	10.41	11.18	10.13	10.14	9.98	9.97	10.97	10.35	10.57	9.77
May	8.91	8.94	8.66	10.01	8.61	8.66	8.54	8.58	8.37	8.21	9.24	8.68	8.51	8.44
Aug.	9.06	8.94	9.01	9.58	9.47	8.88	8.84	8.45	8.41	8.01	8.81	8.35	8.46	8.39
Nov.	9.15	8.90	8.91	9.57	9.53	9.15	8.99	8.59	8.54	8.09	9.34	8.74	8.62	8.34
1976—Feb.	8.40	8.31	7.57	9.23	9.02	8.14	8.15	7.79	7.68	7.47	8.34	8.09	7.89	7.59
May	8.12	7.73	7.84	8.69	8.95	8.23	7.84	7.59	7.49	7.44	7.99	8.35	7.67	7.39
Aug.	8.33	8.26	8.22	9.03	8.40	8.09	8.08	8.02	7.70	7.67	8.50	8.16	8.20	7.95
Nov.	8.14	7.86	8.20	8.95	8.09	7.96	7.85	7.60	7.21	7.26	8.05	7.56	7.74	7.58
	Loans of $500,000–$999,000							Loans of $1,000,000 and over						
1972—Feb.	5.31	5.22	5.28	5.32	5.86	5.69	5.10	5.18	5.05	5.38	5.73	5.74	6.44	5.04
May	5.60	5.35	6.09	5.73	.....	5.91	5.47	5.57	5.44	5.76	5.86	4.91	6.22	5.55
Aug.	5.83	5.61	5.75	6.11	5.62	6.37	5.75	5.81	5.83	5.62	6.15	5.44	6.47	5.67
Nov.	6.27	6.19	6.09	6.35	5.84	6.55	6.29	6.05	5.99	6.21	6.03	5.75	6.36	6.08
1973—Feb.	6.38	6.40	6.47	6.29	.....	6.86	6.30	6.39	6.53	6.32	6.18	7.67	6.82	6.28
May	7.25	7.18	7.33	7.24	7.13	7.54	7.23	7.17	7.06	7.45	7.39	.....	7.79	7.12
Aug.	9.32	9.34	10.30	9.42	7.48	10.11	9.10	9.19	9.25	9.59	9.48	9.14	9.64	8.95
Nov.	10.23	10.21	10.32	10.55	9.75	10.72	10.04	10.11	10.31	10.00	10.24	10.05	10.64	9.88
1974—Feb.	9.78	9.72	9.65	10.03	9.35	10.43	9.65	9.79	9.92	10.25	9.97	10.14	10.35	9.51
May	11.32	11.31	11.02	11.19	11.00	12.12	11.31	11.19	11.49	11.38	11.00	10.52	11.79	10.93
Aug.	12.35	12.58	11.57	12.06	11.74	12.57	12.49	12.48	12.46	12.49	12.87	13.27	12.88	12.31
Nov.	11.60	11.77	11.75	11.79	10.98	11.82	11.57	11.56	11.57	12.50	11.72	11.25	12.06	11.33
1975—Feb.	10.18	9.87	10.98	10.24	9.00	10.75	10.17	8.98	7.61	10.90	10.22	9.76	10.37	9.40
May	8.23	8.16	7.56	8.12	7.97	8.47	8.40	7.84	7.88	7.91	8.03	8.40	8.29	7.69
Aug.	8.68	8.30	8.78	8.56	7.50	8.11	9.11	8.07	8.37	7.98	8.12	7.50	8.49	7.83
Nov.	8.41	8.44	8.19	8.65	8.30	8.49	8.32	8.20	8.03	8.72	8.49	10.12	8.42	8.09
1976—Feb.	7.74	7.46	7.80	7.46	8.43	8.02	7.87	7.42	7.50	8.16	7.53	6.75	7.49	7.20
May	7.35	7.29	7.58	7.74	8.15	7.23	7.14	7.32	7.43	7.83	7.34	7.69	7.48	7.12
Aug.	7.80	7.56	8.36	7.74	.....	7.47	7.91	7.88	8.19	7.47	7.90	7.13	7.80	7.68
Nov.	7.41	6.97	7.75	7.88	6.77	7.24	7.45	7.12	7.19	6.75	7.39	6.83	7.39	7.01

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23. Bank rates on business loans—Continued

C. Long-term loans, by size

Per cent per annum

Survey period	All centers	New York	Other North-east	North Central	South-east	South-west	West Coast	All centers	New York	Other North-east	North Central	South-east	South-west	West Coast
	All sizes							Loans of $1,000–$9,000						
1972—Feb.	5.64	5.35	5.99	5.42	7.07	6.16	5.80	6.98	5.75	7.59	6.39	7.81	6.57	7.55
May	5.87	5.66	6.03	5.92	6.45	6.37	5.80	7.03	5.55	7.76	6.83	6.58	6.92	7.49
Aug.	6.31	5.87	6.59	6.59	7.37	6.36	6.49	7.47	5.87	7.64	6.79	6.67	8.60	7.62
Nov.	6.67	6.26	6.74	7.35	7.79	6.72	6.38	7.43	7.14	7.37	6.94	9.67	6.81	7.42
1973—Feb.	7.12	6.90	7.08	7.04	8.46	7.88	7.18	7.80	6.64	8.02	7.34	8.35	8.20	7.49
May	7.67	7.30	8.20	7.73	8.67	7.79	7.69	8.14	7.20	8.55	8.04	7.18	8.39	8.73
Aug.	9.85	9.96	9.87	9.70	9.77	10.12	9.71	9.43	8.75	9.68	8.60	9.16	10.19	9.97
Nov.	10.68	11.05	10.17	10.92	12.33	10.28	10.18	10.36	9.69	10.80	10.08	9.10	10.95	9.92
1974—Feb.	10.16	10.03	10.48	10.48	10.93	9.90	9.75	10.74	.....	10.93	10.51	10.49	10.88	10.75
May	11.41	12.64	11.27	11.14	11.03	10.83	9.97	10.61	10.67	10.81	9.49	10.19	11.51	11.31
Aug.	13.08	13.65	12.74	13.12	10.27	13.43	12.41	11.76	10.43	12.70	11.27	11.05	12.09	11.38
Nov.	12.16	11.96	12.35	12.29	13.81	12.27	12.01	11.74	8.87	12.66	10.90	11.21	12.39	12.75
1975—Feb.	10.26	9.62	10.48	11.33	10.42	9.87	10.07	10.54	9.27	10.99	10.32	9.67	11.99	8.36
May	8.22	8.38	8.53	7.22	8.91	8.47	8.71	9.94	9.92	9.99	9.06	10.94	10.74	9.15
Aug.	8.89	8.77	8.96	9.45	8.91	8.41	8.57	9.45	8.80	9.35	9.71	8.87	9.69	9.60
Nov.	8.88	8.44	9.10	9.03	8.87	8.88	9.27	9.76	7.37	9.84	9.71	7.82	11.60	9.90
1976—Feb.	8.02	7.68	8.16	7.96	8.90	8.14	8.46	9.44	7.43	9.36	9.23	9.69	10.65	8.63
May	8.02	7.85	7.35	8.59	8.03	7.89	8.23	9.21	7.68	9.10	8.38	9.49	10.53	9.43
Aug.	8.45	8.52	8.62	8.05	8.88	8.42	8.67	9.61	.....	9.40	8.83	9.60	10.85	9.28
Nov.	7.48	7.36	6.64	7.66	7.59	7.73	8.04	9.39	7.19	9.22	9.20	9.87	10.54	8.70
	Loans of $10,000–$99,000							Loans of $100,000–$499,000						
1972—Feb.	6.85	5.77	7.07	6.75	9.03	6.67	6.24	6.19	5.83	6.51	6.08	6.78	6.42	6.02
May	6.65	6.26	6.60	6.94	6.63	6.95	6.35	6.26	5.99	6.45	6.00	7.10	6.33	6.37
Aug.	6.80	6.29	6.94	6.82	6.17	7.57	6.66	6.51	6.18	6.73	6.67	7.07	6.69	6.07
Nov.	7.15	7.03	7.10	7.09	7.15	7.14	7.44	6.82	6.08	6.70	7.29	7.51	7.20	6.67
1973—Feb.	7.57	7.00	7.66	7.60	8.06	7.97	7.17	7.31	7.09	7.49	7.24	8.67	7.37	6.91
May	8.02	7.45	7.94	8.11	8.71	8.20	7.95	7.96	7.55	8.24	8.22	8.50	7.66	7.66
Aug.	9.65	9.69	9.79	9.54	9.59	9.61	9.58	9.64	9.27	9.56	9.99	9.68	9.76	9.57
Nov.	10.45	10.92	10.32	10.40	10.98	10.22	10.29	10.23	10.45	9.83	10.12	13.07	10.15	9.80
1974—Feb.	10.42	10.93	10.07	9.69	13.59	10.23	10.21	10.47	10.06	10.19	10.45	12.48	10.56	10.64
May	10.82	11.50	11.03	10.13	9.96	11.32	11.06	10.92	11.90	11.01	11.10	11.49	10.64	9.40
Aug.	12.03	12.56	11.83	11.47	10.83	12.84	13.09	12.30	12.72	12.60	12.27	11.69	12.06	11.82
Nov.	12.04	11.45	12.52	11.89	11.45	12.18	11.99	12.09	12.37	11.98	11.90	12.14	12.28	12.04
1975—Feb.	10.55	10.82	10.77	10.25	10.47	10.12	10.77	10.57	10.46	10.51	10.17	11.11	10.46	11.28
May	9.36	9.50	9.76	8.68	9.14	9.86	9.20	8.83	8.69	9.41	8.64	7.93	8.37	9.06
Aug.	9.47	8.53	10.09	9.24	9.66	9.38	9.24	9.01	8.86	9.56	8.50	9.54	8.67	9.28
Nov.	9.18	9.09	9.39	8.55	8.84	9.44	9.90	9.11	9.13	9.02	8.94	9.06	9.39	9.32
1976—Feb.	8.96	8.08	9.32	8.56	9.69	8.69	9.33	8.40	8.01	8.38	8.35	9.20	8.10	8.85
May	8.80	8.45	9.19	8.28	8.90	8.92	8.97	8.16	8.45	8.52	7.94	7.70	8.40	7.73
Aug.	9.02	8.27	9.43	9.07	9.08	9.04	8.58	8.55	8.05	8.93	8.26	9.88	8.23	8.81
Nov.	8.88	8.55	8.84	9.03	9.35	9.05	8.54	8.14	7.93	7.95	8.35	7.93	8.28	8.31
	Loans of $500,000–$999,000							Loans of $1,000,000 and over						
1972—Feb.	6.13	5.62	6.88	6.04	9.53	6.68	5.04	5.44	5.29	5.52	5.17	5.50	5.87	5.87
May	5.87	5.54	6.01	6.12	7.05	6.29	5.25	5.78	5.64	5.85	5.84	5.50	6.35	5.79
Aug.	6.27	5.74	6.42	6.52	.....	5.54	6.82	6.28	5.85	6.54	6.58	8.23	6.45	6.46
Nov.	6.76	5.78	6.66	7.90	7.88	6.17	6.77	6.61	6.29	6.73	7.30	8.25	6.76	6.27
1973—Feb.	7.13	6.47	6.89	7.02	7.76	6.62	8.24	7.06	6.91	6.94	6.98	8.71	8.45	7.06
May	7.74	7.70	7.95	7.57	9.39	7.68	7.57	7.60	7.25	8.28	7.65	8.58	7.82	7.71
Aug.	9.48	9.63	8.68	10.00	11.25	9.71	9.25	9.44	10.03	10.24	9.63	9.37	10.40	9.80
Nov.	10.54	10.60	9.94	10.25	15.73	10.59	10.73	10.78	11.12	10.29	11.16	10.96	10.21	10.15
1974—Feb.	10.24	9.95	10.58	10.10	14.20	9.63	10.22	10.09	10.02	10.58	10.57	8.90	9.79	9.55
May	11.58	12.06	11.76	11.66	9.96	11.36	11.34	11.48	12.74	11.26	11.13	11.50	10.65	9.81
Aug.	12.59	12.26	12.20	12.70	11.06	12.41	13.43	13.03	13.81	13.01	13.40	8.30	14.22	12.32
Nov.	11.71	12.02	11.55	11.75	12.02	12.68	11.60	12.23	11.93	12.61	12.44	17.29	12.49	12.06
1975—Feb.	10.16	9.78	10.20	9.45	11.95	10.09	10.94	10.21	9.53	10.49	11.81	9.16	9.60	9.78
May	8.47	9.02	7.96	8.09	9.47	8.68	8.67	8.05	8.31	8.28	6.80	9.50	8.28	8.66
Aug.	8.54	8.01	9.28	8.23	8.04	8.62	8.47	8.89	8.80	8.60	9.81	8.30	8.18	8.47
Nov.	9.16	9.46	8.02	9.90	9.36	8.97	9.49	8.79	8.32	9.33	8.97	8.54	8.65	9.21
1976—Feb.	8.26	7.25	8.10	7.90	7.97	8.79	9.12	7.89	7.68	7.98	7.86	8.57	7.84	8.28
May	8.33	8.51	8.10	9.08	7.75	7.64	8.29	7.92	7.76	6.64	8.65	8.01	7.74	8.26
Aug.	8.60	8.44	7.50	8.36	8.18	8.69	10.00	8.40	8.56	8.70	7.92	8.06	8.30	8.46
Nov.	8.13	8.06	7.92	8.99	4.00	8.44	7.78	7.24	7.26	5.73	7.32	7.79	7.20	8.03

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24. Interest rates in money and capital markets

A. Annual and monthly averages ▲

Per cent per annum

Instrument	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	4.66	8.20	10.05	6.26	5.24	4.02	3.81	4.10	4.55	4.45	4.60
4- to 6-month	4.69	8.15	9.87	6.33	5.35	4.08	3.93	4.17	4.58	4.51	4.64
Finance company paper, directly placed, 3- to 6-month [2]	4.52	7.40	8.62	6.16	5.20	3.95	3.78	4.03	4.38	4.38	4.45
Prime bankers acceptances, 90-day [3]	4.47	8.08	9.92	6.30	5.17	3.92	3.52	3.95	4.43	4.25	4.47
Federal funds [4]	4.44	8.74	10.51	5.82	5.05	3.50	3.29	3.83	4.17	4.27	4.46
Large negotiable certificates of deposit:											
3-month, secondary market [5]	4.64	8.39	10.27	6.43	5.27	4.05	3.62	3.99	4.58	4.43	4.58
3-month, primary market [5]	.....	.....	.....	.....	5.15	.....	.....	.....	.....	.....	.....
Euro-dollar deposits, 3-month [7]	5.40	9.22	10.96	6.97	5.57	5.37	5.02	5.26	5.01	4.86	5.07
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	4.07	7.03	7.84	5.80	4.98	3.38	3.20	3.73	3.71	3.69	3.91
6-month	4.49	7.20	7.95	6.11	5.26	3.66	3.63	4.12	4.23	4.12	4.35
1-year	4.77	7.01	7.71	6.30	5.52	3.82	4.06	4.43	4.65	4.46	4.71
Rate on new issue:											
3-month	4.071	7.041	7.886	5.838	4.989	3.403	3.180	3.723	3.723	3.648	3.874
6-month	4.466	7.178	7.926	6.122	5.266	3.656	3.594	4.086	4.218	4.064	4.270
Notes and bonds maturing in [9]—											
9 to 12 months	4.86	7.30	8.25	6.70	5.84	3.99	4.07	4.54	4.84	4.58	4.87
3 to 5 years	5.85	6.92	7.81	7.55	6.94	5.33	5.51	5.74	6.01	5.69	5.77
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	5.63	6.30	6.99	6.98	6.78	5.62	5.67	5.66	5.74	5.64	5.59
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	5.04	4.99	5.89	6.42	5.66	4.84	5.01	4.99	5.16	5.09	5.07
Baa	5.60	5.49	6.53	7.62	7.49	5.49	5.63	5.61	5.79	5.65	5.72
Bond Buyer series [12]	5.76	5.19	6.17	7.05	6.64	5.12	5.29	5.31	5.43	5.31	5.34
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	7.63	7.80	9.03	9.57	9.01	7.66	7.68	7.66	7.71	7.71	7.66
By rating groups:											
Aaa	7.21	7.44	8.57	8.83	8.43	7.19	7.27	7.24	7.30	7.30	7.23
Aa	7.48	7.66	8.84	9.17	8.75	7.52	7.52	7.53	7.57	7.56	7.51
A	7.66	7.84	9.20	9.63	9.09	7.70	7.70	7.66	7.74	7.75	7.69
Baa	8.16	8.24	9.50	10.61	9.75	8.23	8.23	8.23	8.24	8.24	8.20
Aaa utility bonds: [14]											
New issue	7.31	7.74	9.33	9.40	8.48	7.21	7.34	7.24	7.45	7.38	7.32
Recently offered issues	7.34	7.75	9.32	9.41	8.49	7.24	7.34	7.27	7.43	7.42	7.38

▲ Data for stock yields for 1976 appear in Table 99, p. 362.

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24. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	4.83	4.75	5.06	5.21	5.18	5.40	5.76	6.17	6.76	7.13	7.26
4- to 6-month	4.85	4.82	5.14	5.30	5.25	5.45	5.78	6.22	6.85	7.14	7.27
Finance company paper, directly placed, 3- to 6-month [2]	4.72	4.58	4.91	5.13	5.13	5.24	5.56	5.97	6.45	6.76	6.85
Prime bankers acceptances, 90-day [3]	4.73	4.67	4.84	5.05	5.01	5.16	5.60	6.14	6.82	6.97	7.15
Federal funds [4]	4.55	4.80	4.87	5.04	5.06	5.33	5.94	6.58	7.09	7.12	7.84
Large negotiable certificates of deposit:											
3-month, secondary market [5]	4.85	4.80	5.08	5.24	5.21	5.39	5.79	6.28	6.96	7.30	7.47
3-month, primary market [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Euro-dollar deposits, 3-month [7]	5.58	5.46	5.46	6.00	5.78	6.05	6.13	7.46	8.53	8.15	8.45
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	3.98	4.02	4.66	4.74	4.78	5.07	5.41	5.60	6.09	6.26	6.36
6-month	4.50	4.55	5.13	5.13	5.09	5.30	5.62	5.83	6.51	6.52	6.62
1-year	4.90	4.90	5.44	5.39	5.20	5.28	5.58	5.93	6.53	6.51	6.63
Rate on new issue:											
3-month	4.059	4.014	4.651	4.719	4.774	5.061	5.307	5.558	6.054	6.289	6.348
6-month	4.583	4.527	5.086	5.118	5.079	5.287	5.527	5.749	6.430	6.525	6.615
Notes and bonds maturing in [9]—											
9 to 12 months	4.89	4.91	5.49	5.41	5.22	5.46	5.78	6.07	6.81	6.79	6.83
3 to 5 years	5.86	5.92	6.16	6.11	6.03	6.07	6.29	6.61	6.85	6.74	6.78
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	5.57	5.54	5.70	5.69	5.50	5.63	5.94	6.14	6.20	6.11	6.22
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	5.23	5.10	5.12	5.03	4.91	4.91	4.90	4.95	5.07	4.95	4.90
Baa	5.78	5.66	5.69	5.45	5.37	5.39	5.39	5.44	5.58	5.42	5.41
Bond Buyer series [12]	5.41	5.30	5.36	5.19	5.02	5.05	5.05	5.13	5.29	5.15	5.15
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	7.66	7.61	7.59	7.59	7.52	7.47	7.49	7.57	7.62	7.62	7.62
By rating groups:											
Aaa	7.21	7.19	7.22	7.21	7.12	7.08	7.15	7.22	7.29	7.26	7.29
Aa	7.50	7.43	7.41	7.45	7.39	7.36	7.37	7.47	7.49	7.49	7.49
A	7.71	7.64	7.64	7.64	7.58	7.50	7.53	7.60	7.66	7.64	7.64
Baa	8.23	8.19	8.09	8.06	7.99	7.93	7.90	7.97	8.03	8.09	8.06
Aaa utility bonds: [14]											
New issue	7.38	7.37	7.40	7.38	7.09	7.15	7.38	7.40	7.49	7.46	7.51
Recently offered issues	7.39	7.38	7.42	7.41	7.21	7.21	7.37	7.42	7.54	7.47	7.50

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24. Interest rates in money and capital markets—Continued
A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	8.00	9.26	10.26	10.31	9.14	9.11	9.28	8.86	8.00	8.64	9.92
4- to 6-month	7.99	9.18	10.21	10.23	8.92	8.94	9.08	8.66	7.83	8.42	9.79
Finance company paper, directly placed, 3- to 6-month [2]	7.45	8.09	8.90	8.90	7.84	7.94	8.16	7.92	7.40	7.76	8.43
Prime bankers acceptances, 90-day [3]	7.98	9.19	10.18	10.19	9.07	8.73	8.94	8.72	7.83	8.43	9.61
Federal funds [4]	8.49	10.40	10.50	10.78	10.01	10.03	9.95	9.65	8.97	9.35	10.51
Large negotiable certificates of deposit:											
3-month, secondary market [5]	8.11	9.48	10.74	10.62	9.24	9.20	9.29	9.04	8.08	8.83	10.27
3-month, primary market [6]	...	...	...	...	...	...	...	...	...	...	...
Euro-dollar deposits, 3-month [7]	8.81	10.40	11.44	11.16	9.96	9.88	10.60	9.41	8.49	9.23	10.52
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	7.19	8.01	8.67	8.29	7.22	7.83	7.45	7.77	7.12	7.96	8.33
6-month	7.23	8.12	8.65	8.45	7.32	7.96	7.56	7.65	6.96	7.83	8.32
1-year	7.05	7.97	8.32	8.07	7.17	7.40	7.01	7.01	6.51	7.34	8.08
Rate on new issue:											
3-month	7.188	8.015	8.672	8.478	7.155	7.866	7.364	7.755	7.060	7.986	8.229
6-month	7.234	8.081	8.700	8.537	7.259	7.823	7.444	7.627	6.874	7.829	8.171
Notes and bonds maturing in [9]—											
9 to 12 months	7.27	8.37	8.82	8.44	7.42	7.66	7.38	7.46	6.93	7.86	8.66
3 to 5 years	6.76	7.49	7.75	7.16	6.81	6.96	6.80	6.94	6.77	7.33	7.99
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	6.32	6.53	6.81	6.42	6.26	6.31	6.35	6.56	6.54	6.81	7.04
20-year constant maturity [10]	...	...	...	...	...	...	...	...	...	...	...
State and local:											
Moody's series: [11]											
Aaa	5.05	5.21	5.26	4.90	4.76	5.03	4.90	5.03	5.05	5.20	5.45
Baa	5.51	5.71	5.80	5.41	5.31	5.46	5.43	5.49	5.49	5.71	6.06
Bond Buyer series [12]	5.18	5.40	5.48	5.10	5.05	5.18	5.12	5.22	5.20	5.41	5.73
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	7.69	7.80	8.04	8.06	7.96	8.01	8.05	8.12	8.17	8.28	8.54
By rating groups:											
Aaa	7.37	7.45	7.68	7.63	7.60	7.67	7.68	7.83	7.85	8.01	8.25
Aa	7.55	7.64	7.84	7.86	7.84	7.90	7.92	8.00	8.05	8.18	8.43
A	7.71	7.86	8.11	8.11	7.98	8.07	8.11	8.17	8.25	8.32	8.61
Baa	8.13	8.24	8.53	8.63	8.41	8.42	8.48	8.48	8.53	8.62	8.87
Aaa utility bonds: [14]											
New issue	7.64	8.01	8.36	7.88	7.90	7.90	8.00	8.21	8.12	8.46	8.99
Recently offered issues	7.64	7.97	8.22	7.96	7.94	7.94	8.04	8.22	8.23	8.44	8.94

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24. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	10.82	11.18	11.93	11.79	11.36	9.55	8.95	9.18	7.39	6.36	6.06
4- to 6-month	10.62	10.96	11.72	11.65	11.23	9.36	8.81	8.98	7.30	6.33	6.06
Finance company paper, directly placed, 3- to 6-month [2]	8.94	9.00	9.00	9.31	9.41	9.03	8.50	8.50	7.35	6.24	6.00
Prime bankers acceptances, 90-day [3]	10.68	10.79	11.88	12.08	11.06	9.34	9.03	9.19	7.54	6.35	6.22
Federal funds [4]	11.31	11.93	12.92	12.01	11.34	10.06	9.45	8.53	7.13	6.24	5.54
Large negotiable certificates of deposit:											
3-month, secondary market [5]	11.20	11.38	12.25	12.23	11.64	9.80	9.10	9.23	7.60	6.43	6.17
3-month, primary market [6]	...	...	...	...	...	...	...	...	...	...	...
Euro-dollar deposits, 3-month [7]	11.17	12.09	13.52	12.95	12.42	10.95	10.06	10.28	8.17	7.26	6.85
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	8.23	7.90	7.55	8.96	8.06	7.46	7.47	7.15	6.26	5.50	5.49
6-month	8.40	8.12	7.94	9.11	8.53	7.74	7.52	7.11	6.36	5.62	5.62
1-year	8.21	8.16	8.04	8.88	8.52	7.59	7.29	6.79	6.27	5.56	5.70
Rate on new issue:											
3-month	8.430	8.145	7.752	8.744	8.363	7.244	7.585	7.179	6.493	5.583	5.544
6-month	8.496	8.232	8.028	8.853	8.599	7.559	7.551	7.091	6.525	5.674	5.635
Notes and bonds maturing in [9]—											
9 to 12 months	8.78	8.71	8.89	9.54	8.95	8.04	7.67	7.33	6.74	5.97	6.10
3 to 5 years	8.24	8.14	8.39	8.64	8.38	7.98	7.65	7.22	7.29	6.85	7.00
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	7.07	7.03	7.18	7.33	7.30	7.22	6.93	6.78	6.68	6.61	6.73
20-year constant maturity [10]	...	...	...	...	...	...	...	...	...	...	...
State and local:											
Moody's series: [11]											
Aaa	5.89	5.95	6.34	6.38	6.49	6.21	6.06	6.65	6.39	5.96	6.28
Baa	6.31	6.41	7.10	7.40	7.18	6.99	7.01	7.50	7.45	7.03	7.25
Bond Buyer series [12]	6.02	6.13	6.68	6.71	6.76	6.57	6.61	7.05	6.82	6.39	6.74
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	8.71	8.89	9.15	9.43	9.78	9.92	9.70	9.63	9.65	9.43	9.36
By rating groups:											
Aaa	8.37	8.47	8.72	9.00	9.24	9.27	8.89	8.89	8.83	8.62	8.[illegible]7
Aa	8.58	8.75	9.01	9.28	9.66	9.64	9.34	9.20	9.13	8.91	8.92
A	8.83	9.07	9.40	9.67	10.04	10.29	9.96	9.80	9.81	9.51	9.37
Baa	9.05	9.27	9.48	9.77	10.18	10.48	10.60	10.63	10.81	10.65	10.48
Aaa utility bonds: [14]											
New issue	9.24	9.38	10.20	10.07	10.38	10.16	9.21	9.53	9.36	8.97	9.35
Recently offered issues	9.13	9.40	10.04	10.19	10.29	10.23	9.21	9.56	9.45	9.09	9.38

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24. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	6.11	5.70	5.67	6.32	6.59	6.79	6.35	5.78	5.88	5.15	5.13
4- to 6-month	6.15	5.82	5.79	6.44	6.70	6.86	6.48	5.91	5.97	5.27	5.23
Finance company paper, directly placed, 3- to 6-month [2]	5.97	5.74	5.53	6.02	6.39	6.53	6.43	5.79	5.86	5.16	5.09
Prime bankers acceptances, 90-day [3]	6.15	5.76	5.70	6.40	6.74	6.83	6.28	5.79	5.72	5.08	4.99
Federal funds [4]	5.49	5.22	5.55	6.10	6.14	6.24	5.82	5.22	5.20	4.87	4.77
Large negotiable certificates of deposit:											
3-month, secondary market [5]	6.28	5.78	5.65	6.54	6.86	7.03	6.56	6.27	6.01	5.16	5.17
3-month, primary market [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	5.03	5.07
Euro-dollar deposits, 3-month [7]	7.04	5.98	6.11	6.94	7.23	7.40	7.15	6.76	6.47	5.49	5.50
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	5.61	5.23	5.34	6.13	6.44	6.42	5.96	5.48	5.44	4.87	4.88
6-month	6.00	5.59	5.61	6.50	6.94	6.92	6.25	5.80	5.85	5.14	5.20
1-year	6.40	5.91	5.86	6.64	7.16	7.20	6.48	6.07	6.16	5.44	5.53
Rate on new issue:											
3-month	5.694	5.315	5.193	6.164	6.463	6.383	6.081	5.468	5.504	4.961	4.852
6-month	6.012	5.649	5.463	6.492	6.940	6.870	6.385	5.751	5.933	5.238	5.144
Notes and bonds maturing in [9]—											
9 to 12 months	6.83	6.31	6.26	7.07	7.55	7.54	6.89	6.40	6.51	5.71	5.78
3 to 5 years	7.76	7.49	7.26	7.72	8.12	8.22	7.80	7.51	7.50	7.18	7.18
	Capital market rates										
Government bonds:											
U. S. Treasury:											
Long-term [9]	7.03	6.99	6.86	6.89	7.06	7.29	7.29	7.21	7.17	6.94	6.92
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	6.46	6.42	6.28	6.39	6.40	6.70	6.67	6.64	6.50	6.22	6.04
Baa	7.43	7.48	7.49	7.60	7.17	7.96	8.01	8.08	7.96	7.81	7.76
Bond Buyer series [12]	6.95	6.97	6.95	7.07	7.17	7.44	7.39	7.43	7.31	7.07	6.94
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	9.59	9.66	9.55	9.54	9.61	9.67	9.63	9.55	9.57	9.42	9.31
By rating groups:											
Aaa	8.95	8.90	8.77	8.84	8.95	8.95	8.86	8.78	8.79	8.60	8.55
Aa	9.19	9.24	9.13	9.13	9.23	9.35	9.32	9.23	9.25	9.13	9.02
A	9.62	9.79	9.67	9.61	9.68	9.74	9.72	9.64	9.66	9.54	9.43
Baa	10.58	10.69	10.62	10.55	10.59	10.61	10.62	10.56	10.56	10.41	10.42
Aaa utility bonds: [14]											
New issue	9.67	9.63	9.25	9.41	9.46	9.68	9.45	9.20	9.36	8.70	8.63
Recently offered issues	9.65	9.65	9.32	9.42	9.49	9.57	9.43	9.26	9.21	8.79	8.63

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See BB 2

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24. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Money market rates									
Prime commercial paper: [1]										
90- to 119-day	5.25	5.08	5.44	5.83	5.54	5.35	5.33	5.10	4.98	4.66
4- to 6-month	5.37	5.23	5.54	5.94	5.67	5.47	5.45	5.22	5.05	4.70
Finance company paper, directly placed, 3- to 6-month [2]	5.27	5.14	5.38	5.78	5.53	5.46	5.31	5.08	4.92	4.56
Prime bankers acceptances, 90-day [3]	5.18	5.03	5.53	5.77	5.50	5.32	5.28	5.06	4.90	4.62
Federal funds [4]	4.84	4.82	5.29	5.48	5.31	5.29	5.25	5.03	4.95	4.65
Large negotiable certificates of deposit:										
3-month, secondary market [5]	5.33	5.12	5.55	5.84	5.53	5.37	5.32	5.13	5.01	4.66
3-month, primary market [6]	5.23	4.97	5.38	5.68	5.42	5.31	5.25	5.03	4.95	4.54
Euro-dollar deposits, 3-month [7]	5.57	5.39	5.97	6.19	5.79	5.68	5.54	5.47	5.29	5.01
U.S. Government securities: [8]										
Bills:										
Market yields:										
3-month	5.00	4.86	5.20	5.41	5.23	5.14	5.08	4.92	4.75	4.35
6-month	5.44	5.18	5.62	5.77	5.53	5.40	5.30	5.06	4.88	4.51
1-year	5.82	5.54	5.98	6.12	5.82	5.64	5.50	5.19	5.00	4.64
Rate on new issue:										
3-month	5.047	4.878	5.185	5.443	5.278	5.153	5.075	4.930	4.810	4.355
6-month	5.488	5.201	5.600	5.784	5.597	5.416	5.311	5.073	4.944	4.513
Notes and bonds maturing in [9]—										
9 to 12 months	6.12	5.85	6.36	6.52	6.21	5.99	5.79	5.49	5.29	4.92
3 to 5 years	7.25	6.99	7.35	7.40	7.24	7.04	6.84	6.50	6.35	5.96
	Capital market rates									
Government bonds:										
U.S. Treasury:										
Long-term [9]	6.87	6.73	6.99	6.92	6.85	6.79	6.70	6.65	6.62	6.39
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:										
Moody's series: [11]										
Aaa	5.99	5.68	5.88	5.85	5.71	5.51	5.40	5.29	5.27	5.07
Baa	7.72	7.50	7.75	7.75	7.64	7.48	7.36	7.20	7.16	6.73
Bond Buyer series [12]	6.92	6.60	6.87	6.87	6.79	6.61	6.51	6.30	6.29	5.94
Corporate bonds:										
Seasoned issues (Moody's series): [13]										
All industries	9.26	9.12	9.16	9.16	9.08	8.93	8.79	8.71	8.66	8.47
By rating groups:										
Aaa	8.52	8.40	8.58	8.62	8.56	8.45	8.38	8.32	8.25	7.98
Aa	9.01	8.89	8.92	8.89	8.81	8.66	8.54	8.48	8.46	8.24
A	9.40	9.26	9.28	9.24	9.14	8.98	8.81	8.73	8.69	8.53
Baa	10.12	9.94	9.86	9.89	9.82	9.64	9.40	9.29	9.23	9.12
Aaa utility bonds: [14]										
New issue	8.62	8.48	8.82	8.72	8.63	8.52	8.29	8.25	8.17	7.94
Recently offered issues	8.61	8.52	8.77	8.73	8.63	8.50	8.33	8.24	8.18	7.93

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24. Interest rates in money and capital markets—Continued

B. Weekly averages

Per cent per annum

Instrument	1976, week ending—										
	Jan. 3	Jan. 10	Jan. 17	Jan. 24	Jan. 31	Feb. 7	Feb. 14	Feb. 21	Feb. 28	Mar. 6	Mar. 13
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	5.69	5.33	5.10	5.10	5.00	5.05	5.13	5.22	5.13	5.25	5.25
4- to 6-month	5.81	5.40	5.23	5.23	5.13	5.15	5.25	5.28	5.25	5.38	5.38
Finance company paper, directly placed, 3- to 6-month [2]	5.69	5.33	5.13	5.10	5.00	5.00	5.13	5.13	5.13	5.23	5.28
Prime bankers acceptances, 90-day [3]	5.52	5.25	5.04	5.01	4.94	4.95	4.97	5.02	5.04	5.26	5.21
Federal funds [4]	5.18	5.12	4.76	4.81	4.80	4.82	4.73	4.70	4.80	4.95	4.86
Large negotiable certificates of deposit:											
3-month, secondary market [5]	5.68	5.51	5.13	5.10	5.02	5.00	5.21	5.20	5.18	5.32	5.41
3-month, primary market [6]	.....	5.25	5.00	5.00	4.88	4.88	5.13	5.13	5.13	5.30	5.25
Euro-dollar deposits, 3-month [7]	5.90	5.50	5.43	5.51	5.48	5.29	5.48	5.55	5.58	5.66	5.64
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	5.19	5.07	4.84	4.78	4.72	4.90	4.85	4.87	4.90	5.20	4.99
6-month	5.49	5.32	5.11	5.06	5.00	5.15	5.13	5.22	5.28	5.65	5.47
1-year	5.77	5.58	5.41	5.37	5.32	5.45	5.47	5.58	5.62	5.98	5.86
Rate on new issue:											
3-month	5.208	5.226	4.826	4.783	4.763	4.811	4.872	4.854	4.870	5.258	5.060
6-month	5.507	5.521	5.066	5.046	5.052	5.066	5.133	5.171	5.204	5.724	5.487
Notes and bonds maturing in [9]—											
9 to 12 months	6.11	5.91	5.68	5.65	5.53	5.71	5.74	5.79	5.86	6.30	6.19
3 to 5 years	7.28	7.20	7.14	7.18	7.16	7.16	7.17	7.20	7.18	7.36	7.30
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	7.05	6.96	6.90	6.93	6.94	6.93	6.96	6.94	6.88	6.96	6.91
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	6.45	6.25	6.25	6.15	6.00	6.00	6.05	6.06	6.06	6.10	6.05
Baa	7.92	7.84	7.83	7.78	7.68	7.70	7.77	7.78	7.78	7.79	7.75
Bond Buyer series [12]	7.29	7.13	7.09	7.01	6.85	6.86	7.95	6.97	6.98	7.04	6.98
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	9.50	9.47	9.44	9.40	9.36	9.33	9.32	9.31	9.28	9.29	9.29
By rating groups:											
Aaa	8.66	8.63	8.60	8.58	8.57	8.56	8.57	8.56	8.51	8.55	8.55
Aa	9.18	9.16	9.14	9.13	9.08	9.04	9.03	9.00	8.99	9.01	9.03
A	9.62	9.60	9.57	9.52	9.48	9.45	9.43	9.43	9.43	9.42	9.43
Baa	10.55	10.50	10.43	10.37	10.31	10.28	10.26	10.24	10.17	10.18	10.15
Aaa utility bonds: [14]											
New issue	.....	8.88	8.64	8.62	8.66	8.68	.....	8.64	8.58	8.72	8.63
Recently offered issues	9.10	8.94	8.68	8.69	8.68	8.62	8.68	8.67	8.56	8.72	8.64

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24. Interest rates in money and capital markets—Continued

B. Weekly averages—Continued

Per cent per annum

Instrument	1976, week ending—										
	Mar. 20	Mar. 27	Apr. 3	Apr. 10	Apr. 17	Apr. 24	May 1	May 8	May 15	May 22	May 29
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	5.35	5.23	5.15	5.18	5.09	5.00	5.03	5.20	5.30	5.53	5.73
4- to 6-month	5.45	5.35	5.30	5.38	5.19	5.13	5.15	5.30	5.43	5.63	5.83
Finance company paper, directly placed, 3- to 6-month [2]	5.38	5.28	5.13	5.18	5.13	5.13	5.13	5.15	5.30	5.45	5.63
Prime bankers acceptances, 90-day [3]	5.19	5.12	5.10	5.05	5.01	4.94	5.07	5.21	5.39	5.67	5.87
Federal funds [4]	4.77	4.79	4.84	4.73	4.77	4.78	4.93	5.03	5.02	5.28	5.50
Large negotiable certificates of deposit:											
3-month, secondary market [5]	5.38	5.27	5.19	5.20	5.10	5.04	5.13	5.20	5.31	5.48	5.88
3-month, primary market [6]	5.25	5.13	5.00	5.00	4.88	4.98	5.00	5.13	5.25	5.30	5.63
Euro-dollar deposits, 3-month [7]	5.58	5.51	5.43	5.44	5.38	5.31	5.39	5.50	5.63	5.98	6.35
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	4.98	4.87	4.97	4.91	4.80	4.78	4.88	4.91	5.11	5.33	5.47
6-month	5.43	5.26	5.34	5.22	5.04	5.11	5.24	5.30	5.51	5.79	5.89
1-year	5.82	5.67	5.76	5.59	5.36	5.47	5.61	5.68	5.89	6.11	6.26
Rate on new issue:											
3-month	4.981	4.890	4.929	4.957	4.830	4.763	4.909	4.921	5.072	5.250	5.495
6-month	5.459	5.283	5.327	5.293	5.068	5.089	5.230	5.339	5.426	5.726	5.908
Notes and bonds maturing in [9]—											
9 to 12 months	6.13	5.93	6.03	5.94	5.66	5.76	5.90	5.98	6.21	6.56	6.68
3 to 5 years	7.25	7.14	7.14	7.04	6.88	6.92	7.04	7.11	7.28	7.46	7.56
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	6.89	6.80	6.78	6.72	6.65	6.70	6.80	6.88	6.98	7.04	7.05
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	6.01	5.81	5.77	5.74	5.63	5.63	5.63	5.75	5.85	5.92	6.00
Baa	7.74	7.60	7.56	7.53	7.47	7.47	7.47	7.60	7.71	7.79	7.89
Bond Buyer series [12]	6.92	6.72	6.69	6.65	6.54	6.55	6.55	6.71	6.83	6.91	7.03
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	9.28	9.24	9.19	9.16	9.12	9.09	9.09	9.12	9.14	9.18	9.21
By rating groups:											
Aaa	8.54	8.50	8.46	8.42	8.36	8.36	8.41	8.48	8.56	8.62	8.65
Aa	9.02	8.99	8.96	8.93	8.90	8.86	8.86	8.88	8.91	8.95	8.96
A	9.42	9.38	9.31	9.29	9.26	9.25	9.23	9.26	9.25	9.29	9.31
Baa	10.11	10.09	10.03	10.01	9.95	9.90	9.86	9.85	9.84	9.86	9.90
Aaa utility bonds: [14]											
New issue	8.61	8.53	8.60	.....	8.42	8.38	8.58	8.68	8.82	8.82	8.95
Recently offered issues	8.60	8.50	8.54	8.50	8.44	8.54	8.57	8.62	8.78	8.83	8.84

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24. Interest rates in money and capital markets—Continued

B. Weekly averages—Continued

Per cent per annum

Instrument	1976, week ending—										
	June 5	June 12	June 19	June 26	July 3	July 10	July 17	July 24	July 31	Aug. 7	Aug. 14
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	5.88	5.88	5.90	5.78	5.70	5.72	5.53	5.48	5.38	5.38	5.38
4- to 6-month	6.00	6.00	6.00	5.90	5.80	5.81	5.65	5.65	5.50	5.50	5.50
Finance company paper, directly placed, 3- to 6-month [2]	5.78	5.88	5.88	5.75	5.50	5.63	5.53	5.50	5.50	5.50	5.50
Prime bankers acceptances, 90-day [3]	5.92	5.82	5.74	5.69	5.69	5.66	5.48	5.47	5.34	5.34	5.34
Federal funds [4]	5.54	5.44	5.47	5.48	5.58	5.37	5.27	5.30	5.28	5.36	5.25
Large negotiable certificates of deposit:											
3-month, secondary market [5]	5.93	5.93	5.82	5.84	5.73	5.75	5.58	5.47	5.43	5.36	5.45
3-month, primary market [6]	5.75	5.75	5.75	5.63	5.50	5.63	5.38	5.38	5.30	5.30	5.33
Euro-dollar deposits, 3-month [7]	6.58	6.35	6.19	6.16	6.04	5.95	5.76	5.75	5.76	5.70	5.79
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	5.53	5.44	5.38	5.34	5.36	5.34	5.15	5.23	5.17	5.16	5.17
6-month	5.90	5.75	5.74	5.71	5.75	5.61	5.44	5.54	5.45	5.46	5.42
1-year	6.27	6.11	6.07	6.06	6.08	5.90	5.72	5.84	5.74	5.72	5.65
Rate on new issue:											
3-month	5.578	5.459	5.380	5.356	5.368	5.412	5.190	5.226	5.194	5.151	5.181
6-month	5.952	5.768	5.695	5.722	5.754	5.768	5.430	5.536	5.497	5.473	5.422
Notes and bonds maturing in [9]—											
9 to 12 months	6.66	6.55	6.50	6.44	6.46	6.35	6.13	6.17	6.12	6.11	6.04
3 to 5 years	7.52	7.42	7.38	7.32	7.36	7.30	7.18	7.26	7.21	7.12	7.06
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	6.98	6.92	6.91	6.91	6.90	6.86	6.83	6.86	6.85	6.80	6.75
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	5.90	5.85	5.83	5.81	5.81	5.75	5.70	5.67	5.62	5.54	5.50
Baa	7.79	7.74	7.73	7.72	7.72	7.66	7.64	7.62	7.58	7.52	7.47
Bond Buyer series [12]	6.89	6.86	6.85	6.87	6.87	6.78	6.78	6.77	6.73	6.65	6.60
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	9.20	9.17	9.15	9.14	9.15	9.12	9.08	9.06	9.04	9.01	8.96
By rating groups:											
Aaa	8.63	8.63	8.61	8.60	8.63	8.57	8.53	8.55	8.55	8.51	8.48
Aa	8.94	8.90	8.88	8.87	8.87	8.85	8.83	8.78	8.76	8.71	8.67
A	9.32	9.26	9.24	9.23	9.21	9.18	9.15	9.12	9.10	9.06	9.02
Baa	9.90	9.91	9.87	9.87	9.89	9.89	9.83	9.77	9.77	9.74	9.68
Aaa utility bonds: [14]											
New issue	8.83	8.71	8.69	8.70	8.72	8.58	8.53	8.66	8.72	8.60	8.49
Recently offered issues	8.80	8.76	8.70	8.73	8.67	8.57	8.55	8.68	8.67	8.60	8.49

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24. Interest rates in money and capital markets—Continued

B. Weekly averages—Continued

Per cent per annum

Instrument	1976, week ending										
	Aug. 21	Aug. 28	Sept. 4	Sept. 11	Sept. 18	Sept. 25	Oct. 2	Oct. 9	Oct. 16	Oct. 23	Oct. 30
	Money market rates										
Prime commercial paper: [1]											
90- to 119-day	5.38	5.30	5.35	5.38	5.38	5.28	5.25	5.25	5.13	5.00	5.00
4- to 6-month	5.50	5.43	5.45	5.50	5.50	5.38	5.38	5.38	5.22	5.13	5.13
Finance company paper, directly placed, 3- to 6-month [2]	5.50	5.40	5.35	5.34	5.35	5.25	5.25	5.25	5.09	4.95	4.98
Prime bankers acceptances, 90-day [3]	5.33	5.30	5.28	5.31	5.30	5.26	5.25	5.22	5.05	4.93	5.01
Federal funds [4]	5.29	5.28	5.28	5.25	5.22	5.21	5.32	5.17	5.02	4.97	4.99
Large negotiable certificates of deposit:											
3-month, secondary market [5]	5.35	5.35	5.33	5.34	5.35	5.28	5.33	5.28	5.17	5.04	5.08
3-month, primary market [6]	5.30	5.30	5.24	5.25	5.30	5.20	5.25	5.20	5.00	4.92	5.00
Euro-dollar deposits, 3-month [7]	5.68	5.62	5.53	5.54	5.58	5.45	5.58	5.66	5.46	5.35	5.49
U.S. Government securities: [8]											
Bills:											
Market yields:											
3-month	5.15	5.11	5.09	5.11	5.10	5.05	5.06	5.04	4.86	4.84	4.90
6-month	5.40	5.35	5.35	5.31	5.31	5.27	5.30	5.17	4.98	4.97	5.07
1-year	5.64	5.59	5.56	5.53	5.52	5.43	5.48	5.31	5.09	5.11	5.19
Rate on new issue:											
3-month	5.143	5.138	5.091	5.087	5.099	5.028	5.072	5.087	4.905	4.799	4.929
6-month	5.390	5.380	5.351	5.333	5.309	5.236	5.325	5.265	5.024	4.911	5.093
Notes and bonds maturing in [9]—											
9 to 12 months	5.95	5.92	5.88	5.83	5.79	5.72	5.74	5.62	5.44	5.39	5.45
3 to 5 years	7.04	6.98	6.91	6.88	6.84	6.80	6.80	6.61	6.35	6.39	6.56
	Capital market rates										
Government bonds:											
U.S. Treasury:											
Long-term [9]	6.82	6.79	6.77	6.73	6.70	6.66	6.69	6.64	6.61	6.65	6.70
20-year constant maturity [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local:											
Moody's series: [11]											
Aaa	5.52	5.49	5.42	5.40	5.40	5.40	5.40	5.31	5.24	5.28	5.31
Baa	7.47	7.44	7.38	7.38	7.35	7.35	7.34	7.24	7.16	7.19	7.21
Bond Buyer series [12]	6.60	6.58	6.52	6.52	6.50	6.52	6.47	6.33	6.25	6.30	6.33
Corporate bonds:											
Seasoned issues (Moody's series): [13]											
All industries	8.90	8.88	8.85	8.81	8.80	8.75	8.75	8.72	8.69	8.70	8.71
By rating groups:											
Aaa	8.42	8.43	8.41	8.38	8.39	8.36	8.37	8.33	8.30	8.31	8.33
Aa	8.64	8.62	8.60	8.56	8.55	8.51	8.52	8.50	8.47	8.47	8.49
A	8.95	8.92	8.87	8.84	8.84	8.77	8.76	8.74	8.72	8.72	8.72
Baa	9.60	9.57	9.53	9.47	9.40	9.34	9.34	9.31	9.28	9.29	9.29
Aaa utility bonds: [14]											
New issue	.....	8.47	8.38	8.28	8.28	8.23	8.29	8.26	8.15	8.28	8.29
Recently offered issues	8.46	8.44	8.38	8.35	8.30	8.29	8.29	8.23	8.20	8.25	8.27

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24. Interest rates in money and capital markets—Continued

B. Weekly averages—Continued

Per cent per annum

Instrument	1976, week ending—								
	Nov. 6	Nov. 13	Nov. 20	Nov. 27	Dec. 4	Dec. 11	Dec. 18	Dec. 24	Dec. 31
	Money market rates								
Prime commercial paper: [1]									
90- to 119-day	5.00	5.13	5.08	4.81	4.75	4.63	4.70	4.63	4.63
4- to 6-month	5.13	5.13	5.13	4.88	4.83	4.70	4.75	4.63	4.65
Finance company paper, directly placed, 3- to 6-month [2]	5.00	5.00	5.00	4.75	4.73	4.58	4.55	4.53	4.50
Prime bankers acceptances, 90-day [3]	4.98	5.02	4.95	4.77	4.64	4.64	4.60	4.60	4.65
Federal funds [4]	5.06	4.98	5.02	4.90	4.78	4.67	4.68	4.63	4.66
Large negotiable certificates of deposit:									
3-month, secondary market [5]	5.08	5.10	5.14	4.97	4.77	4.66	4.70	4.65	4.63
3-month, primary market [6]	5.00	5.00	5.05	4.76	4.50	4.60	4.60	4.50	4.50
Euro-dollar deposits, 3-month [7]	5.35	5.31	5.41	5.20	5.18	4.95	4.95	5.01	5.09
U.S. Government securities: [8]									
Bills:									
Market yields:									
3-month	4.83	4.92	4.80	4.60	4.42	4.41	4.33	4.27	4.34
6-month	5.00	5.06	4.92	4.68	4.55	4.52	4.53	4.47	4.51
1-year	5.12	5.19	5.05	4.79	4.66	4.66	4.66	4.60	4.62
Rate on new issue:									
3-month	4.862	4.892	4.890	4.596	4.466	4.383	4.360	4.269	4.296
6-month	5.030	5.044	5.018	4.682	4.567	4.516	4.508	4.500	4.474
Notes and bonds maturing in [9]—									
9 to 12 months	5.43	5.43	5.35	5.08	4.98	4.94	4.94	4.88	4.88
3 to 5 years	6.51	6.55	6.44	6.09	5.92	5.94	5.99	5.96	5.98
	Capital market rates								
Government bonds:									
U.S. Treasury:									
Long-term [9]	6.69	6.71	6.62	6.52	6.43	6.37	6.41	6.40	6.37
20-year constant maturity [10]	...	...	...	...	...	...	...	...	...
State and local:									
Moody's series: [11]									
Aaa	5.31	5.36	5.24	5.16	5.10	5.07	5.07	5.07	5.04
Baa	7.21	7.25	7.13	7.03	6.85	6.75	6.75	6.70	6.58
Bond Buyer series [12]	6.34	6.39	6.26	6.16	6.03	5.96	5.95	5.93	5.83
Corporate bonds:									
Seasoned issues (Moody's series): [13]									
All industries	8.69	8.68	8.68	8.61	8.55	8.51	8.47	8.45	8.40
By rating groups:									
Aaa	8.30	8.31	8.27	8.17	8.09	8.01	8.00	7.96	7.91
Aa	8.49	8.48	8.48	8.41	8.35	8.29	8.24	8.22	8.17
A	8.71	8.71	8.72	8.66	8.62	8.56	8.54	8.50	8.45
Baa	9.25	9.23	9.24	9.20	9.19	9.16	9.11	9.10	9.09
Aaa utility bonds: [14]									
New issue	...	8.31	8.24	8.05	7.95	7.93	7.95	...	...
Recently offered issues	8.23	8.28	8.15	8.04	7.97	7.94	7.97	7.92	7.84

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24. Interest rates in money and capital markets—Continued

C. Revised figures for Moody's corporate bond yields, 1974 and 1975

Per cent per annum

Week ending—	All industries	By rating groups			
		Aaa	Aa	A	Baa
1974—Jan. 5	8.06	7.73	7.93	8.10	8.46
12	8.08	7.77	7.95	8.13	8.45
19	8.13	7.85	8.01	8.18	8.47
26	8.17	7.88	8.05	8.22	8.53
Feb. 2	8.17	7.87	8.06	8.25	8.51
9	8.15	7.82	8.03	8.24	8.50
16	8.17	7.85	8.04	8.25	8.52
23	8.19	7.87	8.08	8.25	8.56
Mar. 2	8.19	7.87	8.07	8.26	8.56
9	8.22	7.92	8.10	8.28	8.57
16	8.25	7.99	8.13	8.29	8.58
23	8.30	8.05	8.21	8.32	8.63
30	8.38	8.11	8.28	8.42	8.70
Apr. 6	8.46	8.17	8.35	8.52	8.79
13	8.53	8.25	8.41	8.57	8.88
20	8.54	8.26	8.43	8.58	8.87
27	8.59	8.28	8.47	8.70	8.90
May 4	8.66	8.34	8.57	8.79	8.94
11	8.67	8.38	8.57	8.78	8.97
18	8.68	8.36	8.55	8.82	9.02
25	8.73	8.38	8.57	8.86	9.10
June 1	8.78	8.39	8.63	8.86	9.18
8	8.81	8.40	8.68	8.95	9.19
15	8.83	8.40	8.72	9.01	9.20
22	8.91	8.49	8.76	9.11	9.28
29	9.00	8.57	8.84	9.21	9.36
July 6	9.06	8.62	8.92	9.29	9.38
13	9.10	8.66	8.98	9.34	9.41
20	9.15	8.71	9.01	9.41	9.47
27	9.21	8.77	9.06	9.46	9.55
Aug. 3	9.28	8.86	9.12	9.15	9.62
10	9.34	8.93	9.17	9.59	9.67
17	9.39	8.98	9.22	9.64	9.73
24	9.47	9.03	9.34	9.71	9.80
31	9.57	9.07	9.46	9.79	9.92
Sept. 7	9.64	9.13	9.56	9.88	10.01
14	9.73	9.20	9.63	9.97	10.11
21	9.82	9.29	9.68	10.07	10.23
28	9.88	9.32	9.72	10.17	10.23
Oct. 5	9.92	9.37	9.72	10.26	10.37
12	9.96	9.38	9.71	10.31	10.43
19	9.94	9.29	9.66	10.36	10.47
26	9.90	9.19	9.59	10.29	10.52
Nov. 2	9.85	9.09	9.52	10.19	10.59
9	9.78	8.99	9.44	10.09	10.59
16	9.71	8.89	9.36	9.99	10.59
23	9.65	8.84	9.28	9.88	10.60
30	9.62	8.84	9.24	9.80	10.62
Dec. 7	9.62	8.90	9.22	9.75	10.58
14	9.60	8.87	9.21	9.77	10.55
21	9.62	8.85	9.19	9.80	10.63
28	9.67	8.90	9.20	9.85	10.71

Week ending—	All industries	By rating groups			
		Aaa	Aa	A	Baa
1975—Jan. 4	9.70	8.93	9.19	9.90	10.76
11	9.71	8.91	9.20	9.90	10.81
18	9.67	8.84	9.16	9.83	10.82
25	9.62	8.78	9.11	9.77	10.81
Feb. 1	9.58	9.74	9.05	9.70	10.81
8	9.53	8.68	9.01	9.64	10.77
15	9.45	8.63	8.93	9.54	10.69
22	9.38	8.58	8.88	9.46	10.61
Mar. 1	9.34	8.57	8.85	9.40	10.54
8	9.33	8.59	8.85	9.36	10.51
15	9.33	8.61	8.88	9.33	10.47
22	9.36	8.69	8.94	9.35	10.47
29	9.42	8.78	9.02	9.43	10.46
Apr. 5	9.47	8.87	9.07	9.48	10.44
12	9.55	8.94	9.15	9.57	10.53
19	9.61	8.95	9.21	9.67	10.60
26	9.65	8.97	9.24	9.74	10.65
May 3	9.70	9.01	9.28	9.78	10.70
10	9.68	8.96	9.26	9.79	10.70
17	9.65	8.88	9.24	9.80	10.69
24	9.63	8.85	9.21	9.78	10.67
31	9.64	8.89	9.21	9.77	10.69
June 7	9.63	8.85	9.20	9.75	10.69
14	9.56	8.76	9.13	9.71	10.65
21	9.51	8.73	9.09	9.63	10.58
28	9.50	8.75	9.10	9.59	10.57
July 5	9.54	8.82	9.13	9.61	10.60
12	9.54	8.84	9.12	9.63	10.58
19	9.53	8.82	9.12	9.62	10.55
26	9.53	8.85	9.13	9.60	10.53
Aug. 2	9.54	8.86	9.17	9.60	10.53
9	9.58	8.93	9.20	9.64	10.55
16	9.62	8.95	9.23	9.68	10.62
23	9.64	8.96	9.25	9.71	10.61
30	9.64	8.96	9.26	9.71	10.61
Sept. 6	9.64	8.93	9.31	9.72	10.60
13	9.65	8.94	9.34	9.73	10.59
20	9.68	8.98	9.36	9.74	10.63
27	9.68	8.94	9.38	9.76	10.64
Oct. 4	9.69	8.96	9.39	9.76	10.63
11	9.67	8.93	9.37	9.76	10.64
18	9.64	8.86	9.33	9.74	10.63
25	9.60	8.81	9.29	9.71	10.60
Nov. 1	9.57	8.77	9.24	9.67	10.60
8	9.54	8.76	9.22	9.63	10.56
15	9.55	8.75	9.23	9.62	10.58
22	9.55	8.81	9.22	9.64	10.53
29	9.57	8.81	9.24	9.67	10.55
Dec. 6	9.59	8.83	9.27	9.68	10.57
13	9.61	8.86	9.29	9.70	10.58
20	9.58	8.81	9.26	9.69	10.56
27	9.53	8.72	9.22	9.65	10.54

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25. Market yields on U.S. Government securities at constant maturity

A. Annual and monthly averages, 1953–76

Per cent per annum

Year and month	1 year	2 years	3 years	5 years	7 years	10 years	20 years
1953 [1]	2.14	.....	2.47	2.65	.....	2.85	3.06
1954	1.05	.....	1.63	1.99	.....	2.40	2.64
1955	2.04	.....	2.47	2.65	.....	2.82	2.90
1956	2.99	.....	3.19	3.20	.....	3.18	3.14
1957	3.62	.....	3.98	3.69	.....	3.65	3.54
1958	2.27	.....	2.84	3.06	.....	3.32	3.48
1959	4.24	.....	4.46	4.46	.....	4.33	4.13
1960	3.63	.....	3.98	4.09	.....	4.12	4.06
1961	2.98	.....	3.54	3.75	.....	3.88	3.92
1962	3.10	.....	3.47	3.70	.....	3.95	3.99
1963	3.36	.....	3.67	3.83	.....	4.00	4.05
1964	3.85	.....	4.03	4.07	.....	4.19	4.19
1965	4.14	.....	4.22	4.25	.....	4.28	4.27
1966	5.20	.....	5.23	5.10	.....	4.92	4.77
1967	4.88	.....	5.03	5.11	.....	5.07	5.01
1968	5.69	.....	5.68	5.69	.....	5.65	5.45
1969	7.12	.....	7.02	6.93	[2]7.14	6.67	6.33
1970	6.90	.....	7.29	7.38	7.38	7.35	6.86
1971	4.88	.....	5.65	5.99	6.18	6.16	6.12
1972	4.96	.....	5.72	5.98	6.15	6.21	6.01
1973	7.31	.....	6.95	6.87	6.86	6.84	7.12
1974	8.18	.....	7.82	7.80	7.71	7.56	8.05
1975	6.76	.....	7.49	7.77	7.90	7.99	8.19
1976	5.88	[3]6.30	6.77	7.18	7.42	7.61	7.86
1953—Apr.	2.36	.....	2.51	2.62	.....	2.83	3.08
May	2.48	.....	2.72	2.87	.....	3.05	3.18
June	2.45	.....	2.74	2.94	.....	3.11	3.21
July	2.38	.....	2.62	2.75	.....	2.93	3.12
Aug.	2.28	.....	2.58	2.80	.....	2.95	3.10
Sept.	2.20	.....	2.56	2.71	.....	2.87	3.07
Oct.	1.79	.....	2.23	2.43	.....	2.66	2.95
Nov.	1.67	.....	2.20	2.42	.....	2.68	2.95
Dec.	1.66	.....	2.07	2.32	.....	2.59	2.89
1954—Jan.	1.41	.....	1.89	2.17	.....	2.48	2.80
Feb.	1.14	.....	1.63	2.04	.....	2.47	2.72
Mar.	1.13	.....	1.59	1.93	.....	2.37	2.61
Apr.	0.96	.....	1.54	1.87	.....	2.29	2.60
May	0.85	.....	1.56	1.92	.....	2.37	2.66
June	0.82	.....	1.53	1.92	.....	2.38	2.64
July	0.84	.....	1.47	1.85	.....	2.30	2.57
Aug.	0.88	.....	1.49	1.90	.....	2.36	2.58
Sept.	1.03	.....	1.60	1.96	.....	2.38	2.60
Oct.	1.17	.....	1.72	2.02	.....	2.43	2.61
Nov.	1.14	.....	1.75	2.09	.....	2.48	2.65
Dec.	1.21	.....	1.81	2.16	.....	2.51	2.67
1955—Jan.	1.39	.....	1.99	2.32	.....	2.61	2.75
Feb.	1.57	.....	2.12	2.38	.....	2.65	2.83
Mar.	1.59	.....	2.26	2.48	.....	2.68	2.84
Apr.	1.75	.....	2.37	2.55	.....	2.75	2.85
May	1.90	.....	2.37	2.56	.....	2.76	2.87
June	1.91	.....	2.39	2.59	.....	2.78	2.86
July	2.02	.....	2.51	2.72	.....	2.90	2.94
Aug.	2.37	.....	2.72	2.86	.....	2.97	3.01
Sept.	2.36	.....	2.69	2.85	.....	2.97	3.00
Oct.	2.39	.....	2.62	2.76	.....	2.88	2.93
Nov.	2.48	.....	2.73	2.81	.....	2.89	2.93
Dec.	2.73	.....	2.88	2.93	.....	2.96	2.98
1956—Jan.	2.58	.....	2.78	2.84	.....	2.90	2.94
Feb.	2.49	.....	2.67	2.74	.....	2.84	2.91
Mar.	2.61	.....	2.89	2.93	.....	2.96	2.99
Apr.	2.92	.....	3.19	3.20	.....	3.18	3.14
May	2.94	.....	3.08	3.08	.....	3.07	3.06
June	2.74	.....	2.95	2.97	.....	3.00	3.00
July	2.76	.....	3.06	3.12	.....	3.11	3.08
Aug.	3.10	.....	3.39	3.41	.....	3.33	3.22
Sept.	3.35	.....	3.50	3.47	.....	3.38	3.28
Oct.	3.28	.....	3.40	3.40	.....	3.34	3.26
Nov.	3.44	.....	3.57	3.56	.....	3.49	3.37
Dec.	3.68	.....	3.76	3.70	.....	3.59	3.45
1957—Jan.	3.37	.....	3.46	3.47	.....	3.46	3.41
Feb.	3.38	.....	3.42	3.39	.....	3.34	3.30
Mar.	3.42	.....	3.47	3.46	.....	3.41	3.32
Apr.	3.49	.....	3.53	3.53	.....	3.48	3.40
May	3.48	.....	3.61	3.64	.....	3.60	3.49
June	3.65	.....	3.80	3.83	.....	3.80	3.65
1957—July	3.81	.....	3.96	4.00	.....	3.93	3.72
Aug.	4.01	.....	4.02	4.00	.....	3.93	3.75
Sept.	4.07	.....	4.06	4.03	.....	3.92	3.73
Oct.	4.01	.....	4.09	4.08	.....	3.97	3.76
Nov.	3.57	.....	3.70	3.72	.....	3.72	3.61
Dec.	3.18	.....	3.11	3.08	.....	3.21	3.38
1958—Jan.	2.65	.....	2.78	2.88	.....	3.09	3.27
Feb.	1.99	.....	2.58	2.78	.....	3.05	3.31
Mar.	1.84	.....	2.40	2.64	.....	2.98	3.29
Apr.	1.45	.....	2.15	2.46	.....	2.88	3.17
May	1.37	.....	2.07	2.41	.....	2.92	3.17
June	1.23	.....	2.08	2.46	.....	2.97	3.23
July	1.61	.....	2.42	2.77	.....	3.20	3.39
Aug.	2.50	.....	3.06	3.29	.....	3.54	3.65
Sept.	3.05	.....	3.52	3.69	.....	3.76	3.80
Oct.	3.19	.....	3.67	3.78	.....	3.80	3.81
Nov.	3.10	.....	3.60	3.70	.....	3.74	3.76
Dec.	3.29	.....	3.72	3.82	.....	3.86	3.86
1959—Jan.	3.36	.....	3.91	4.01	.....	4.02	3.95
Feb.	3.54	.....	3.92	3.96	.....	3.96	3.96
Mar.	3.61	.....	3.97	3.99	.....	3.99	3.99
Apr.	3.72	.....	4.03	4.12	.....	4.12	4.06
May	3.96	.....	4.25	4.35	.....	4.31	4.13
June	4.07	.....	4.52	4.50	.....	4.34	4.14
July	4.39	.....	4.60	4.58	.....	4.40	4.16
Aug.	4.42	.....	4.60	4.57	.....	4.43	4.15
Sept.	5.00	.....	4.97	4.90	.....	4.68	4.29
Oct.	4.80	.....	4.78	4.72	.....	4.53	4.19
Nov.	4.81	.....	4.85	4.75	.....	4.53	4.20
Dec.	5.14	.....	5.12	5.01	.....	4.69	4.33
1960—Jan.	5.03	.....	4.99	4.92	.....	4.72	4.42
Feb.	4.66	.....	4.73	4.69	.....	4.49	4.28
Mar.	4.02	.....	4.29	4.31	.....	4.25	4.14
Apr.	4.04	.....	4.27	4.29	.....	4.28	4.23
May	4.21	.....	4.46	4.49	.....	4.35	4.20
June	3.36	.....	4.01	4.12	.....	4.15	4.04
July	3.20	.....	3.63	3.79	.....	3.90	3.91
Aug.	2.95	.....	3.41	3.62	.....	3.80	3.84
Sept.	3.07	.....	3.43	3.61	.....	3.80	3.86
Oct.	3.04	.....	3.53	3.76	.....	3.89	3.92
Nov.	3.08	.....	3.60	3.81	.....	3.93	3.96
Dec.	2.86	.....	3.42	3.67	.....	3.84	3.91
1961—Jan.	2.81	.....	3.39	3.67	.....	3.84	3.90
Feb.	2.93	.....	3.46	3.66	.....	3.78	3.84
Mar.	2.88	.....	3.35	3.60	.....	3.74	3.81
Apr.	2.88	.....	3.33	3.57	.....	3.78	3.81
May	2.87	.....	3.23	3.47	.....	3.71	3.74
June	3.06	.....	3.63	3.81	.....	3.88	3.89
July	2.92	.....	3.59	3.84	.....	3.92	3.93
Aug.	3.06	.....	3.76	3.97	.....	4.04	4.04
Sept.	3.06	.....	3.73	3.90	.....	3.98	4.04
Oct.	3.05	.....	3.62	3.80	.....	3.92	4.01
Nov.	3.07	.....	3.61	3.82	.....	3.94	4.00
Dec.	3.18	.....	3.72	3.91	.....	4.06	4.07
1962—Jan.	3.28	.....	3.76	3.94	.....	4.08	4.10
Feb.	3.28	.....	3.69	3.89	.....	4.04	4.12
Mar.	3.06	.....	3.45	3.68	.....	3.93	4.04
Apr.	2.99	.....	3.38	3.60	.....	3.84	3.93
May	3.03	.....	3.40	3.66	.....	3.87	3.92
June	3.03	.....	3.39	3.64	.....	3.91	3.96
July	3.29	.....	3.62	3.80	.....	4.01	4.05
Aug.	3.20	.....	3.46	3.71	.....	3.98	4.01
Sept.	3.06	.....	3.41	3.70	.....	3.98	4.00
Oct.	2.98	.....	3.33	3.64	.....	3.93	3.94
Nov.	3.00	.....	3.40	3.60	.....	3.92	3.93
Dec.	3.01	.....	3.37	3.56	.....	3.86	3.92
1963—Jan.	3.04	.....	3.40	3.58	.....	3.83	3.94
Feb.	3.01	.....	3.39	3.66	.....	3.92	3.97
Mar.	3.03	.....	3.41	3.68	.....	3.93	3.98
Apr.	3.11	.....	3.50	3.74	.....	3.97	4.03
May	3.12	.....	3.54	3.72	.....	3.93	4.02
June	3.20	.....	3.61	3.81	.....	3.99	4.02
July	3.47	.....	3.76	3.89	.....	4.02	4.06
Aug.	3.53	.....	3.77	3.89	.....	4.00	4.03
Sept.	3.57	.....	3.82	3.96	.....	4.08	4.09
Oct.	3.64	.....	3.87	3.97	.....	4.11	4.12
Nov.	3.74	.....	3.95	4.01	.....	4.12	4.16
Dec.	3.81	.....	4.01	4.04	.....	4.13	4.19

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25. Market yields on U.S. Government securities at constant maturity—Continued

A. Annual and monthly averages, 1953-76—Continued

Per cent per annum

Year and month	1 year	2 years	3 years	5 years	7 years	10 years	20 years
1964—Jan.	3.79	.....	4.04	4.07	.....	4.17	4.19
Feb.	3.78	.....	4.00	4.03	.....	4.15	4.17
Mar.	3.91	.....	4.12	4.14	.....	4.22	4.22
Apr.	3.91	.....	4.15	4.15	.....	4.23	4.24
May	3.84	.....	4.04	4.05	.....	4.20	4.20
June	3.83	.....	4.01	4.02	.....	4.17	4.17
July	3.72	.....	3.93	4.03	.....	4.19	4.16
Aug.	3.74	.....	3.93	4.05	.....	4.19	4.18
Sept.	3.84	.....	4.01	4.08	.....	4.20	4.20
Oct.	3.86	.....	4.02	4.07	.....	4.19	4.20
Nov.	3.91	.....	4.04	4.04	.....	4.15	4.17
Dec.	4.02	.....	4.08	4.09	.....	4.18	4.18
1965—Jan.	3.94	.....	4.03	4.10	.....	4.19	4.19
Feb.	4.03	.....	4.08	4.15	.....	4.21	4.21
Mar.	4.06	.....	4.13	4.15	.....	4.21	4.20
Apr.	4.04	.....	4.12	4.15	.....	4.20	4.20
May	4.03	.....	4.11	4.15	.....	4.21	4.21
June	3.99	.....	4.08	4.15	.....	4.21	4.21
July	3.98	.....	4.09	4.15	.....	4.20	4.21
Aug.	4.07	.....	4.16	4.20	.....	4.25	4.25
Sept.	4.20	.....	4.24	4.25	.....	4.29	4.30
Oct.	4.30	.....	4.33	4.34	.....	4.35	4.32
Nov.	4.37	.....	4.45	4.46	.....	4.45	4.40
Dec.	4.72	.....	4.79	4.72	.....	4.62	4.50
1966—Jan.	4.88	.....	4.90	4.86	.....	4.61	4.52
Feb.	4.94	.....	5.02	4.98	.....	4.83	4.71
Mar.	4.97	.....	4.97	4.92	.....	4.87	4.72
Apr.	4.90	.....	4.89	4.83	.....	4.75	4.65
May	4.93	.....	4.95	4.88	.....	4.78	4.69
June	4.97	.....	5.05	4.97	.....	4.81	4.73
July	5.17	.....	5.26	5.17	.....	5.02	4.84
Aug.	5.54	.....	5.68	5.50	.....	5.22	4.95
Sept.	5.82	.....	5.79	5.50	.....	5.18	4.94
Oct.	5.58	.....	5.48	5.27	.....	5.01	4.83
Nov.	5.54	.....	5.53	5.36	.....	5.16	4.87
Dec.	5.20	.....	5.19	5.00	.....	4.84	4.76
1967—Jan.	4.75	.....	4.75	4.70	.....	4.58	4.51
Feb.	4.71	.....	4.73	4.74	.....	4.63	4.61
Mar.	4.35	.....	4.43	4.54	.....	4.54	4.56
Apr.	4.10	.....	4.38	4.51	.....	4.59	4.64
May	4.15	.....	4.60	4.75	.....	4.85	4.90
June	4.48	.....	4.89	5.01	.....	5.02	4.99
July	5.01	.....	5.06	5.23	.....	5.16	5.01
Aug.	5.13	.....	5.23	5.31	.....	5.28	5.12
Sept.	5.24	.....	5.41	5.40	.....	5.30	5.16
Oct.	5.37	.....	5.52	5.57	.....	5.48	5.36
Nov.	5.61	.....	5.71	5.78	.....	5.75	5.66
Dec.	5.71	.....	5.70	5.75	.....	5.70	5.59
1968—Jan.	5.43	.....	5.53	5.54	.....	5.53	5.39
Feb.	5.42	.....	5.61	5.59	.....	5.56	5.38
Mar.	5.58	.....	5.80	5.76	.....	5.74	5.59
Apr.	5.71	.....	5.75	5.69	.....	5.64	5.46
May	6.14	.....	6.11	6.04	.....	5.87	5.55
June	5.98	.....	5.82	5.85	.....	5.72	5.40
July	5.65	.....	5.54	5.60	.....	5.50	5.29
Aug.	5.43	.....	5.42	5.50	.....	5.42	5.23
Sept.	5.44	.....	5.39	5.48	.....	5.46	5.28
Oct.	5.57	.....	5.52	5.55	.....	5.58	5.44
Nov.	5.75	.....	5.57	5.66	.....	5.70	5.56
Dec.	6.19	.....	6.16	6.12	.....	6.03	5.88
1969—Jan.	6.34	.....	6.22	6.25	.....	6.04	5.99
Feb.	6.41	.....	6.32	6.34	.....	6.19	6.11
Mar.	6.34	.....	6.38	6.41	.....	6.30	6.22
Apr.	6.26	.....	6.25	6.30	.....	6.17	6.03
May	6.42	.....	6.51	6.54	.....	6.32	6.11
June	7.04	.....	6.83	6.75	.....	6.57	6.28
July	7.60	.....	7.31	7.01	6.80	6.72	6.27
Aug.	7.54	.....	7.29	7.03	6.78	6.69	6.22
Sept.	7.82	.....	7.77	7.57	7.36	7.16	6.55
Oct.	7.64	.....	7.57	7.51	7.24	7.10	6.50
Nov.	7.89	.....	7.65	7.53	7.17	7.14	6.74
Dec.	8.17	.....	8.10	7.96	7.51	7.65	6.91
1970—Jan.	8.10	.....	8.24	8.17	7.73	7.80	6.92
Feb.	7.59	.....	7.79	7.82	7.51	7.24	6.67
Mar.	6.97	.....	7.15	7.21	7.13	7.07	6.72
Apr.	7.06	.....	7.39	7.50	7.45	7.39	6.85
May	7.75	.....	7.94	7.97	7.93	7.91	7.24
June	7.55	.....	7.84	7.85	7.84	7.84	7.34
1970—July	7.10	.....	7.56	7.59	7.61	7.46	6.92
Aug.	6.99	.....	7.46	7.57	7.59	7.53	7.08
Sept.	6.73	.....	7.12	7.30	7.40	7.39	6.88
Oct.	6.43	.....	6.96	7.12	7.32	7.33	6.88
Nov.	5.51	.....	6.25	6.47	6.76	6.84	6.58
Dec.	5.00	.....	5.75	5.95	6.23	6.39	6.28
1971—Jan.	4.57	.....	5.60	5.89	6.16	6.24	6.18
Feb.	3.89	.....	5.07	5.56	5.94	6.11	6.15
Mar.	3.69	.....	4.50	5.00	5.42	5.70	5.94
Apr.	4.31	.....	5.22	5.65	5.87	5.83	6.00
May	5.04	.....	5.97	6.28	6.42	6.39	6.32
June	5.64	.....	6.32	6.53	6.65	6.52	6.38
July	6.04	.....	6.74	6.85	6.92	6.73	6.38
Aug.	5.80	.....	6.35	6.55	6.67	6.58	6.27
Sept.	5.41	.....	5.89	6.14	6.20	6.14	6.05
Oct.	4.91	.....	5.56	5.93	5.98	5.93	5.92
Nov.	4.67	.....	5.35	5.78	5.94	5.81	5.86
Dec.	4.61	.....	5.27	5.69	5.97	5.93	6.00
1972—Jan.	4.28	.....	5.14	5.59	5.91	5.95	6.01
Feb.	4.27	.....	5.25	5.69	5.99	6.08	6.06
Mar.	4.67	.....	5.56	5.87	6.05	6.07	6.06
Apr.	4.96	.....	5.88	6.17	6.22	6.19	6.16
May	4.64	.....	5.55	5.85	6.07	6.13	6.07
June	4.93	.....	5.64	5.91	6.06	6.11	6.01
July	4.96	.....	5.78	5.97	6.09	6.11	6.01
Aug.	4.98	.....	5.79	6.02	6.19	6.21	5.94
Sept.	5.52	.....	6.06	6.25	6.43	6.55	6.05
Oct.	5.52	.....	6.05	6.18	6.35	6.48	6.01
Nov.	5.27	.....	5.94	6.12	6.18	6.28	5.79
Dec.	5.52	.....	6.01	6.16	6.20	6.36	5.96
1973—Jan.	5.89	.....	6.27	6.34	6.36	6.46	6.78
Feb.	6.19	.....	6.58	6.60	6.60	6.64	6.88
Mar.	6.85	.....	6.86	6.80	6.76	6.71	6.91
Apr.	6.85	.....	6.78	6.67	6.67	6.67	6.86
May	6.89	.....	6.83	6.80	6.83	6.85	6.99
June	7.31	.....	6.83	6.69	6.81	6.90	7.06
July	8.39	.....	7.54	7.34	7.23	7.13	7.29
Aug.	8.82	.....	7.89	7.63	7.52	7.40	7.62
Sept.	8.31	.....	7.25	7.05	7.08	7.09	7.25
Oct.	7.40	.....	6.81	6.77	6.78	6.79	7.18
Nov.	7.57	.....	7.00	6.92	6.89	6.73	7.30
Dec.	7.27	.....	6.81	6.80	6.77	6.74	7.29
1974—Jan.	7.42	.....	6.96	6.95	6.88	6.99	7.48
Feb.	6.88	.....	6.76	6.82	6.92	6.96	7.46
Mar.	7.76	.....	7.35	7.31	7.34	7.21	7.73
Apr.	8.62	.....	8.05	7.92	7.77	7.51	8.01
May	8.78	.....	8.27	8.18	7.93	7.58	8.14
June	8.67	.....	8.15	8.10	7.90	7.54	8.10
July	8.80	.....	8.41	8.38	8.19	7.81	8.26
Aug.	9.36	.....	8.66	8.63	8.41	8.04	8.60
Sept.	8.87	.....	8.41	8.37	8.25	8.04	8.60
Oct.	8.05	.....	8.00	7.97	7.92	7.90	8.37
Nov.	7.66	.....	7.61	7.68	7.68	7.68	7.99
Dec.	7.31	.....	7.24	7.31	7.38	7.43	7.91
1975—Jan.	6.83	.....	7.23	7.41	7.45	7.50	7.88
Feb.	5.98	.....	6.65	7.11	7.30	7.39	7.71
Mar.	6.11	.....	6.81	7.30	7.58	7.73	7.99
Apr.	6.90	.....	7.76	7.99	8.11	8.23	8.36
May	6.39	.....	7.39	7.72	7.90	8.06	8.22
June	6.29	.....	7.17	7.51	7.69	7.86	8.04
July	7.11	.....	7.72	7.92	7.99	8.06	8.17
Aug.	7.70	.....	8.16	8.33	8.37	8.40	8.50
Sept.	7.75	.....	8.29	8.37	8.39	8.43	8.57
Oct.	6.95	.....	7.81	7.97	8.06	8.14	8.35
Nov.	6.49	.....	7.46	7.80	7.98	8.05	8.28
Dec.	6.60	.....	7.43	7.76	7.93	8.00	8.23
1976—Jan.	5.81	.....	6.99	7.46	7.67	7.74	8.01
Feb.	5.91	.....	7.06	7.45	7.72	7.79	8.03
Mar.	6.21	.....	7.13	7.49	7.65	7.73	7.97
Apr.	5.92	.....	6.84	7.25	7.44	7.56	7.86
May	6.40	.....	7.27	7.59	7.77	7.90	8.13
June	6.52	7.06	7.32	7.61	7.76	7.86	8.03
July	6.20	6.85	7.12	7.49	7.70	7.83	8.00
Aug.	6.00	6.63	6.86	7.31	7.58	7.77	7.91
Sept.	5.84	6.42	6.66	7.13	7.41	7.59	7.78
Oct.	5.50	5.98	6.24	6.75	7.16	7.41	7.70
Nov.	5.29	5.81	6.09	6.52	6.86	7.29	7.64
Dec.	4.89	5.38	5.68	6.10	6.37	6.87	7.30

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25. Market yields on U.S. Government securities at constant maturity—Continued

B. Weekly averages of daily figures, 1976 [1]

Per cent per annum

Week ending—	1 year	2 years	3 years	5 years	7 years	10 years	20 years
Jan. 3	6.18	.....	7.12	7.50	7.66	7.75	8.04
10	5.96	.....	7.02	7.44	7.59	7.69	7.99
17	5.77	.....	6.94	7.42	7.62	7.70	7.97
24	5.74	.....	7.00	7.48	7.71	7.77	8.03
31	5.68	.....	6.98	7.47	7.76	7.81	8.02
Feb. 7	5.82	.....	7.00	7.47	7.79	7.84	8.04
14	5.82	.....	7.11	7.49	7.79	7.85	8.10
21	5.96	.....	7.10	7.44	7.69	7.79	8.06
28	6.02	.....	7.05	7.40	7.62	7.71	7.96
Mar. 6	6.39	.....	7.30	7.57	7.75	7.83	8.07
13	6.23	.....	7.16	7.54	7.68	7.76	7.99
20	6.23	.....	7.13	7.51	7.66	7.75	7.97
27	6.06	.....	7.00	7.40	7.57	7.66	7.89
Apr. 3	6.12	.....	7.05	7.40	7.57	7.66	7.90
10	5.96	.....	6.88	7.28	7.46	7.57	7.84
17	5.75	.....	6.70	7.16	7.35	7.49	7.80
24	5.84	.....	6.74	7.19	7.37	7.52	7.84
May 1	6.02	.....	6.91	7.30	7.49	7.62	7.94
8	6.09	.....	7.00	7.37	7.59	7.74	8.03
15	6.29	.....	7.18	7.54	7.76	7.93	8.15
22	6.54	.....	7.38	7.68	7.86	7.95	8.16
29	6.69	.....	7.52	7.77	7.89	7.96	8.17
June 5	6.69	7.21	7.45	7.72	7.84	7.92	8.08
12	6.52	7.06	7.33	7.63	7.78	7.88	8.04
19	6.48	7.03	7.28	7.58	7.74	7.84	8.02
26	6.45	7.00	7.24	7.53	7.68	7.81	7.99
July 3	6.46	7.01	7.27	7.58	7.74	7.86	8.02
10	6.28	6.91	7.17	7.52	7.72	7.82	7.98
17	6.12	6.76	7.03	7.42	7.65	7.78	7.96
24	6.21	6.90	7.16	7.51	7.73	7.86	8.03
31	6.11	6.78	7.06	7.47	7.71	7.86	8.03
Aug 7	6.10	6.73	6.96	7.45	7.66	7.83	7.99
14	6.02	6.65	6.86	7.34	7.62	7.82	7.93
21	6.00	6.60	6.83	7.26	7.56	7.75	7.89
28	5.93	6.58	6.81	7.22	7.51	7.71	7.86
Sept. 4	5.91	6.53	6.75	7.17	7.46	7.67	7.82
11	5.89	6.46	6.71	7.17	7.45	7.65	7.81
18	5.87	6.42	6.66	7.14	7.41	7.60	7.79
25	5.76	6.36	6.61	7.10	7.37	7.54	7.74
Oct. 2	5.80	6.34	6.59	7.06	7.37	7.55	7.76
9	5.63	6.09	6.33	6.87	7.21	7.44	7.69
16	5.38	5.80	6.02	6.62	7.07	7.34	7.63
23	5.41	5.92	6.15	6.65	7.09	7.38	7.70
30	5.50	6.04	6.35	6.81	7.21	7.46	7.74
Nov. 6	5.45	6.02	6.31	6.74	7.12	7.40	7.70
13	5.51	6.04	6.33	6.79	7.05	7.45	7.76
20	5.33	5.84	6.11	6.58	6.91	7.33	7.66
27	5.05	5.53	5.79	6.20	6.57	7.12	7.51
Dec. 4	4.92	5.39	5.65	6.02	6.36	6.96	7.39
11	4.93	5.39	5.67	6.09	6.33	6.88	7.32
18	4.91	5.40	5.69	6.14	6.38	6.89	7.34
24	4.86	5.35	5.67	6.11	6.40	6.85	7.28
31	4.87	5.37	5.71	6.14	6.42	6.83	7.23

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26. Stock market—Selected statistics

A. Stock prices and trading

Averages of daily figures

Series	1972	1973	1974	1975	1976	1972 Jan.	Feb.	Mar.	Apr.	May	June
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	60.29	57.42	43.84	45.73	54.45	57.19	58.45	59.96	60.65	59.82	59.87
Industrial	65.73	63.08	48.08	51.88	60.44	61.33	63.36	65.18	66.10	65.30	65.76
Transportation	50.17	37.74	31.89	30.73	39.57	50.56	52.80	53.71	55.50	53.43	51.26
Utility	38.48	38.69	29.79	31.45	36.97	40.02	38.56	38.56	37.48	37.04	36.32
Finance	78.35	70.12	49.67	46.62	52.94	74.24	73.74	77.15	80.36	78.32	76.59
Standard & Poor's Corporation (1941–43 = 10):											
Total [1]	109.20	107.43	82.85	85.17	102.01	103.30	105.24	107.69	108.81	107.65	108.01
Industrial	121.79	120.44	92.91	96.15	114.37	114.12	116.86	119.73	121.34	120.16	120.84
Public utility	56.90	53.47	38.91	41.21	48.19	60.19	57.41	57.73	55.70	54.94	53.73
Transportation [2]	15.83	12.66	11.51	11.42	14.17	16.04	16.57	16.83	17.45	16.69	15.90
Financial [2]	13.98	13.37	10.17	9.92	11.46	12.66	12.58	13.22	14.05	13.87	13.65
American Stock Exchange (Aug. 31, 1973 = 100):											
Total	129.10	103.80	79.97	83.15	101.63	103.98	130.72	134.89	135.96	125.61	139.24
Volume of trading (thousands of shares): [3]											
New York Stock Exchange	16,487	16.374	13,883	18,568	21,189	18,072	18,817	18,351	18,402	15,270	14,298
American Stock Exchange	4,447	3,004	1,908	2,150	2,565	5,516	6,328	5,680	5,584	4,184	3,872

Series	1972 July	Aug.	Sept.	Oct.	Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	59.21	61.07	60.05	59.99	62.99	64.26	64.38	61.52	60.15	58.67	56.74
Industrial	65.13	67.25	65.72	65.35	68.29	69.96	70.55	67.67	66.20	64.41	62.22
Transportation	48.45	48.97	46.49	44.95	47.50	48.44	45.14	42.34	40.92	40.57	36.66
Utility	36.02	36.87	37.82	38.93	41.81	42.28	41.72	39.95	39.13	38.97	39.01
Finance	75.41	78.27	78.41	79.64	84.57	83.45	81.62	74.47	72.32	69.42	65.33
Standard & Poor's Corporation (1941–43 = 10):											
Total [1]	107.21	111.01	109.39	109.56	115.05	117.50	118.42	114.16	112.42	110.27	107.22
Industrial	119.98	124.35	122.33	122.39	128.29	131.08	132.55	128.50	126.05	123.56	119.95
Public utility	53.47	54.66	55.36	56.66	61.16	61.73	60.01	57.52	55.94	55.34	55.43
Transportation [2]	15.17	15.46	14.87	14.28	15.18	15.53	14.68	13.85	13.70	13.69	12.40
Financial [2]	13.54	14.16	14.46	14.72	15.61	15.18	14.81	13.55	13.52	13.02	12.33
American Stock Exchange (Aug. 31, 1973 = 100):											
Total	129.30	129.48	124.12	122.10	124.88	128.92	127.29	117.95	110.24	105.32	97.11
Volume of trading (thousands of shares): [3]											
New York Stock Exchange	14,450	15,522	12,314	14,427	20,282	18,146	18,752	16,753	15,564	13,900	15,329
American Stock Exchange	3,546	3,807	2,774	3,014	4,286	4,775	4,046	3,690	2,966	2,981	3,034

Series	1973 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1974 Jan.	Feb.	Mar.	Apr.
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	55.14	56.12	55.33	56.71	59.27	54.59	50.39	51.39	50.01	52.15	49.21
Industrial	60.52	61.53	61.09	62.25	65.29	60.15	55.12	55.77	54.02	56.80	53.95
Transportation	33.72	34.22	33.48	35.82	39.03	36.31	34.69	36.85	36.26	38.39	35.87
Utility	37.95	37.68	35.40	36.79	37.47	34.73	33.47	35.28	35.27	35.22	32.59
Finance	63.52	68.95	68.26	72.23	74.98	67.85	62.44	64.80	62.81	64.47	58.72
Standard & Poor's Corporation (1941–43 = 10):											
Total [1]	104.75	105.83	103.80	105.61	109.84	102.03	94.78	96.11	93.45	97.44	92.46
Industrial	117.20	118.65	116.75	118.52	123.42	114.64	106.16	107.18	104.13	108.98	103.66
Public utility	54.37	53.31	50.14	52.31	53.22	48.30	45.73	48.60	48.13	47.90	44.03
Transportation [2]	11.46	11.59	11.28	11.90	12.93	12.33	12.14	13.04	12.83	13.55	12.84
Financial [2]	12.20	13.29	13.14	13.99	14.52	13.42	12.68	13.11	12.75	12.96	11.97
American Stock Exchange (Aug. 31, 1973 = 100):											
Total	92.60	97.67	99.23	101.88	107.97	99.91	88.39	95.32	95.11	99.10	93.57
Volume of trading (thousands of shares): [3]											
New York Stock Exchange	12,796	14,655	14,761	17,320	18,387	19,044	19,227	16,506	13,517	14,745	12,109
American Stock Exchange	2,316	2,522	1,796	2,055	3,388	3,693	3,553	2,757	2,079	2,123	1,752

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26. Stock market—Selected statistics—Continued

A. Stock prices and trading—Continued

Averages of daily figures

Series	1974 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1975 Jan.	Feb.	Mar.
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	47.35	47.14	43.27	39.86	35.69	36.62	37.98	35.41	38.56	42.48	44.35
Industrial	52.53	52.63	48.35	44.19	39.29	39.81	41.24	38.32	41.29	46.00	48.63
Transportation	33.62	33.76	31.01	29.41	25.86	27.26	28.40	26.02	28.12	30.21	31.62
Utility	30.25	29.20	27.50	26.72	24.94	26.76	27.60	26.18	29.55	31.31	31.04
Finance	52.85	51.20	44.23	40.11	36.42	39.28	41.89	39.27	44.85	47.59	47.83
Standard & Poor's Corporation (1941–43 = 10):											
Total [1]	89.67	89.79	82.82	76.03	68.12	69.44	71.74	67.07	72.56	80.10	83.78
Industrial	101.17	101.62	93.54	85.51	76.54	77.57	80.17	74.80	80.50	89.29	93.90
Public utility	39.35	37.46	35.37	34.00	30.93	33.80	34.45	32.85	38.19	40.37	39.55
Transportation [2]	12.08	12.07	11.22	10.63	9.53	10.03	10.49	9.82	10.38	11.05	11.66
Financial [2]	10.85	10.39	8.94	8.09	7.43	8.08	8.86	8.55	9.43	9.92	9.94
American Stock Exchange (Aug. 31, 1973 = 100):											
Total	84.71	82.88	77.92	74.97	65.70	66.78	63.72	59.88	68.31	76.08	79.15
Volume of trading (thousands of shares): [3]											
New York Stock Exchange	12,512	12,268	12,459	12,732	13,998	16,396	14,341	15,007	19,661	22,311	22,680
American Stock Exchange	1,725	1,561	1,610	1,416	1,808	1,880	1,832	2,359	2,117	2,545	2,665

Series	1975 Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1976 Jan.	Feb.
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	44.91	47.35	49.22	49.54	45.71	44.97	46.87	47.64	46.78	51.31	53.73
Industrial	49.74	52.63	54.61	54.96	50.71	50.05	52.26	52.91	51.89	57.00	59.79
Transportation	31.70	33.62	32.38	32.90	30.08	29.46	30.79	32.09	31.61	35.78	38.53
Utility	30.01	30.25	32.79	32.98	31.02	30.65	31.87	32.99	32.75	35.23	36.12
Finance	47.35	52.85	52.20	52.21	46.55	43.38	44.36	45.10	43.86	48.83	52.06
Standard & Poor's Corporation (1941–43 = 10):											
Total [1]	84.72	90.10	92.40	92.49	85.71	84.62	88.57	90.07	88.74	96.86	100.64
Industrial	95.27	101.05	103.68	103.84	96.21	94.96	99.29	100.86	94.89	108.45	113.43
Public utility	38.19	39.69	43.65	43.67	41.04	40.53	42.59	43.77	43.25	46.99	47.22
Transportation [2]	11.77	11.80	11.68	11.84	10.97	10.94	11.46	11.82	11.69	13.11	13.82
Financial [2]	9.95	10.64	11.01	10.84	9.75	9.10	9.31	9.64	9.50	10.35	11.06
American Stock Exchange (Aug. 31, 1973 = 100):											
Total	82.03	86.94	90.57	93.28	85.74	84.26	83.46	85.60	82.50	91.47	100.58
Volume of trading (thousands of shares): [3]											
New York Stock Exchange	20,334	21,785	21,286	20,076	13,404	12,717	15,893	16,795	15,859	32,794	31,375
American Stock Exchange	2,302	2,521	2,743	2,750	1,476	1,439	1,629	1,613	1,977	3,070	4,765

Series	1976 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Common stock prices:										
New York Stock Exchange (Dec. 31, 1965 = 50):										
Total	54.01	54.28	53.87	54.23	55.68	55.06	56.29	54.43	54.17	56.34
Industrial	60.30	60.72	60.22	60.70	62.11	61.09	62.35	60.07	59.45	61.54
Transportation	39.17	38.66	39.71	40.41	42.12	40.63	40.36	38.37	39.28	41.77
Utility	35.43	35.69	35.40	35.16	36.49	37.56	38.77	38.33	38.85	40.61
Finance	52.61	52.71	50.99	51.82	54.06	54.22	54.52	52.74	53.25	57.45
Standard & Poor's Corporation (1941–43 = 10):										
Total [1]	101.08	101.93	101.16	101.78	104.20	103.29	105.45	101.89	101.19	104.66
Industrial	113.73	114.67	113.76	114.50	117.01	115.63	117.87	114.15	112.96	116.33
Public utility	45.67	46.07	45.70	45.61	47.48	48.81	50.50	50.63	50.55	53.01
Transportation [2]	13.97	14.02	14.26	14.53	14.94	14.47	14.32	13.58	13.99	14.97
Financial [2]	11.24	11.38	10.97	11.26	11.83	11.97	11.96	11.53	11.58	12.42
American Stock Exchange (Aug. 31, 1973 = 100):										
Total	104.04	103.00	103.65	103.57	105.24	102.79	102.92	98.99	99.20	104.06
Volume of trading (thousands of shares): [3]										
New York Stock Exchange	23,069	18,770	17,796	18,965	18,977	15,758	18,892	17,397	19,370	23,621
American Stock Exchange	3,479	2,368	2,127	2,177	2,280	1,605	1,902	1,700	2,211	3,095

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26. Stock market—Selected statistics—Continued

B. Customer financing

End-of-period balances, millions of dollars

Series	1972	1973	1974	1975	1976	1972 Jan.	Feb.	Mar.	Apr.	May	June
Regulated margin credit at brokers/ dealers and banks [1]	**9,045**	**6,382**	**4,836**	**6,500**	**9,011**	**6,850**	**7,427**	**7,847**	**8,250**	**8,472**	**8,747**
Brokers, total	*8,180*	*5,251*	*3,980*	*5,540*	*8,166*	*5,989*	*6,477*	*6,896*	*7,283*	*7,478*	*7,792*
Margin stock [2]	7,900	5,050	3,840	5,390	7,960	5,700	6,180	6,620	7,010	7,200	7,510
Convertible bonds	254	189	137	147	204	252	256	240	240	241	244
Subscription issues	26	12	3	3	2	37	41	36	33	37	38
Banks, total	*865*	*1,131*	*856*	*960*	*845*	*861*	*950*	*951*	*967*	*994*	*955*
Margin stocks	798	1,070	815	909	800	789	877	883	898	924	889
Convertible bonds	50	46	30	36	30	56	56	53	57	58	51
Subscription issues	17	15	11	15	15	16	17	15	12	12	15
Unregulated nonmargin stock credit at banks [3]	**1,896**	**1,866**	**2,064**	**2,281**	**2,283**	**1,182**	**1,170**	**1,158**	**1,150**	**1,141**	**1,644**
MEMO: Free credit balances at brokers [4]											
Margin-account	415	455	410	475	585	450	435	440	435	405	385
Cash-account	1,955	1,705	1,425	1,525	1,855	2,040	2,110	2,070	2,025	1,925	1,845

Series	1972 July	Aug.	Sept.	Oct.	Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May
Regulated margin credit at brokers/ dealers and banks [1]	**8,924**	**9,092**	**9,091**	**9,024**	**9,067**	**9,045**	**8,840**	**8,640**	**8,347**	**8,165**	**7,651**
Brokers, total	*7,945*	*8,060*	*8,083*	*8,081*	*8,116*	*8,180*	*7,975*	*7,773*	*7,468*	*7,293*	*6,784*
Margin stock [2]	7,660	7,780	7,800	7,800	7,890	7,900	7,700	7,500	7,200	7,040	6,540
Convertible bonds	248	246	248	250	249	254	249	248	244	232	224
Subscription issues	37	34	35	31	27	26	26	25	24	21	20
Banks, total	*979*	*1,032*	*1,008*	*943*	*902*	*865*	*865*	*867*	*879*	*872*	*867*
Margin stocks	910	961	937	872	831	798	796	800	813	804	802
Convertible bonds	53	54	54	53	52	50	48	50	48	49	47
Subscription issues	16	17	17	18	19	17	21	17	18	19	18
Unregulated nonmargin stock credit at banks [3]	**1,772**	**1,800**	**1,871**	**1,875**	**1,871**	**1,896**	**1,932**	**1,951**	**1,862**	**1,952**	**1,992**
MEMO: Free credit balances at brokers [4]											
Margin-account	405	385	380	390	390	415	415	430	440	390	415
Cash-account	1,840	1,735	1,675	1,710	1,830	1,955	1,885	1,775	1,720	1,535	1,570

Series	1973 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1974 Jan.	Feb.	Mar.	Apr.
Regulated margin credit at brokers/ dealers and banks [1]	7,369	7,229	7,081	6,954	7,093	6,774	6,382	6,343	6,462	6,527	6,567
Brokers, total	*6,416*	*6,243*	*6,056*	*5,949*	*5,912*	*5,671*	*5,251*	*5,323*	*5,423*	*5,519*	*5,558*
Margin stock [2]	6,180	6,010	5,830	5,730	5,690	5,460	5,050	5,130	5,230	5,330	5,370
Convertible bonds	215	216	210	204	203	197	189	182	183	180	179
Subscription issues	21	17	16	15	19	14	12	11	10	9	9
Banks, total	*953*	*1,056*	*1,025*	*1,005*	*1,181*	*1,103*	*1,131*	*1,020*	*1,039*	*1,008*	*1,009*
Margin stocks	885	976	949	929	1,105	1,027	1,070	961	977	944	952
Convertible bonds	53	64	61	60	59	60	46	45	46	48	44
Subscription issues	15	16	15	16	17	16	15	14	16	16	13
Unregulated nonmargin stock credit at banks [3]	**1,973**	**1,957**	**1,952**	**1,909**	**1,878**	**1,917**	**1,866**	**1,845**	**1,843**	**1,869**	**1,868**
MEMO: Free credit balances at brokers [4]											
Margin-account	395	380	350	380	420	465	455	445	420	425	415
Cash-account	1,425	1,545	1,465	1,635	1,715	1,690	1,705	1,670	1,610	1,590	1,440

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26. Stock market—Selected statistics—Continued

B. Customer financing—Continued

End-of-period balances, millions of dollars

Series	1974 May	1974 June	1974 July	1974 Aug.	1974 Sept.	1974 Oct.	1974 Nov.	1974 Dec.	1975 Jan.	1975 Feb.	1975 Mar.
Regulated margin credit at brokers/dealers and banks [1]	**6,380**	**6,297**	**5,948**	**5,625**	**5,097**	**4,996**	**4,994**	**4,836**	**4,934**	**5,099**	**5,244**
Brokers, total	*5,360*	*5,260*	*4,925*	*4,672*	*4,173*	*4,080*	*4,103*	*3,980*	*4,086*	*4,269*	*4,320*
Margin stock [2]	5,180	5,080	4,760	4,510	4,020	3,930	3,960	3,840	3,950	4,130	4,180
Convertible bonds	172	172	158	156	148	145	139	137	134	136	134
Subscription issues	9	8	7	6	5	5	4	3	2	3	6
Banks, total	*1,020*	*1,037*	*1,023*	*953*	*924*	*916*	*891*	*856*	*848*	*830*	*844*
Margin stocks	963	991	978	912	881	872	851	815	806	783	800
Convertible bonds	44	34	33	29	31	32	29	30	29	34	30
Subscription issues	13	12	12	12	12	12	11	11	13	13	14
Unregulated nonmargin stock credit at banks [3]	**1,858**	**2,072**	**2,091**	**2,119**	**2,060**	**2,024**	**2,053**	**2,064**	**1,919**	**1,897**	**1,882**
MEMO: Free credit balances at brokers [4]											
Margin-account	395	395	405	430	440	435	410	410	410	480	515
Cash-account	1,420	1,360	1,395	1,385	1,355	1,420	1,450	1,425	1,450	1,610	1,770

Series	1975 Apr.	1975 May	1975 June	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.
Regulated margin credit at brokers/dealers and banks [1]	**5,407**	**5,666**	**5,984**	**6,266**	**6,197**	**6,251**	**6,455**	**6,527**	**6,500**	**6,552**	**7,142**
Brokers, total	*4,503*	*4,847*	*5,140*	*5,446*	*5,365*	*5,399*	*5,448*	*5,519*	*5,540*	*5,568*	*6,103*
Margin stock [2]	4,360	4,700	4,990	5,300	5,220	5,250	5,300	5,370	5,390	5,420	5,950
Convertible bonds	137	140	146	143	142	145	144	145	147	146	153
Subscription issues	5	7	4	3	3	4	4	3	3	2	2
Banks, total	*824*	*819*	*844*	*820*	*832*	*852*	*1,007*	*1,008*	*960*	*984*	*1,038*
Margin stocks	781	779	805	780	791	811	956	958	909	931	984
Convertible bonds	30	27	28	29	30	30	36	37	36	34	34
Subscription issues	13	13	11	10	11	10	15	13	15	19	20
Unregulated nonmargin stock credit at banks [3]	**1,885**	**1,883**	**2,434**	**2,387**	**2,457**	**2,520**	**2,311**	**2,270**	**2,281**	**2,276**	**2,332**
MEMO: Free credit balances at brokers [4]											
Margin-account	505	520	520	555	515	470	545	490	475	655	685
Cash-account	1,790	1,705	1,790	1,710	1,500	1,455	1,495	1,470	1,525	1,975	2,065

Series	1976 Mar.	1976 Apr.	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
Regulated margin credit at brokers/dealers and banks [1]	**7,632**	**7,933**	**8,110**	**8,128**	**8,394**	**8,498**	**8,786**	**8,771**	**8,654**	**9,011**
Brokers, total	*6,575*	*6,856*	*7,103*	*7,248*	*7,519*	*7,620*	*7,707*	*7,704*	*7,790*	*8,166*
Margin stock [2]	6,410	6,690	6,940	7,080	7,340	7,450	7,530	7,530	7,610	7,960
Convertible bonds	162	163	161	166	172	167	174	169	178	204
Subscription issues	3	3	2	2	3	5	3	6	2	2
Banks, total	*1,057*	*1,077*	*1,007*	*880*	*875*	*878*	*1,079*	*1,067*	*864*	*845*
Margin stocks	1,004	1,025	957	836	832	834	1,030	1,018	814	800
Convertible bonds	33	33	31	29	27	28	34	34	36	30
Subscription issues	20	19	19	16	16	16	15	15	14	45
Unregulated nonmargin stock credit at banks [3]	**2,355**	**2,325**	**2,357**	**2,228**	**2,200**	**2,278**	**2,154**	**2,253**	**2,312**	**2,283**
MEMO: Free credit balances at brokers [4]										
Margin-account	595	570	540	540	530	555	555	611	615	585
Cash-account	1,935	1,740	1,655	1,680	1,635	1,605	1,710	1,580	1,740	1,855

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26. Stock market—Selected statistics—Continued

C. Margin-account debt at brokers

Percentage distribution, end of period

Series	1972	1973	1974	1975	1976	1972 Jan.	Feb.	Mar.	Apr.	May	June
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]											
Less than 40 per cent	15.0	34.2	45.4	25.0	12.0	9.6	9.7	9.7	10.5	10.4	13.2
40–49	20.3	20.3	23.0	28.8	22.8	8.5	8.5	10.6	12.8	15.0	22.0
50–59	32.0	17.4	13.9	22.3	35.1	32.6	35.1	38.5	40.0	38.6	33.9
60–69	17.6	14.4	8.8	11.6	15.0	27.1	25.9	22.3	19.5	19.3	15.9
70–79	8.6	7.7	4.6	6.9	8.7	13.5	12.4	11.2	10.2	9.9	9.1
80 per cent or more	6.5	5.8	4.4	5.3	6.2	8.7	8.4	7.6	7.1	6.9	6.0

Series	1972 July	Aug.	Sept.	Oct.	Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]											
Less than 40 per cent	15.7	14.6	16.4	17.0	17.4	15.0	20.0	25.6	25.1	32.4	34.5
40–49	24.9	22.4	24.9	25.0	20.5	20.3	21.2	22.5	22.7	22.4	21.9
50–59	30.8	33.6	31.4	30.8	35.1	32.0	27.8	23.9	23.1	19.8	18.7
60–69	14.6	15.0	13.8	13.6	16.6	17.6	16.8	14.7	16.0	13.4	12.7
70–79	8.3	8.6	8.0	8.1	9.4	8.6	8.2	7.8	7.5	7.3	7.2
80 per cent or more	5.5	5.9	5.5	5.5	6.0	6.5	5.8	5.3	5.7	4.8	4.9

Series	1973 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1974 Jan.	Feb.	Mar.	Apr.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]											
Less than 40 per cent	35.3	19.7	26.4	16.8	18.2	40.1	34.2	24.0	23.3	27.1	37.1
40–49	22.1	25.3	24.2	23.5	22.1	19.5	20.3	25.8	28.0	30.2	26.5
50–59	17.5	22.7	20.0	24.0	22.6	17.0	17.4	22.6	22.6	19.4	16.5
60–69	13.2	17.7	16.4	18.9	20.0	12.0	14.4	14.2	13.3	11.4	10.0
70–79	7.1	8.8	8.4	14.0	10.0	6.1	7.7	8.0	7.4	7.0	6.0
80 per cent or more	5.0	5.8	5.0	5.0	7.2	5.4	5.8	5.5	5.4	5.0	4.4

Series	1974 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1975 Jan.	Feb.	Mar.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]											
Less than 40 per cent	45.3	49.1	47.9	56.3	58.3	36.4	42.8	45.4	21.0	18.4	17.0
40–49	23.3	21.8	22.2	18.4	18.0	27.3	24.4	23.0	28.0	28.5	25.8
50–59	13.7	12.6	13.3	11.2	10.2	16.8	14.8	13.9	24.6	25.0	27.6
60–69	8.5	7.7	8.0	6.6	6.1	9.4	8.5	8.8	13.5	15.0	15.0
70–79	5.1	5.0	4.8	4.0	4.0	5.5	5.1	4.6	7.3	7.0	8.0
80 per cent or more	4.2	4.0	4.0	3.5	3.5	4.6	4.2	4.3	5.6	5.9	6.5

Series	1975 Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1976 Jan.	Feb.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]											
Less than 40 per cent	16.0	13.4	11.4	17.9	24.7	26.5	25.2	24.0	25.0	15.5	15.3
40–49	23.5	21.0	20.4	30.4	31.0	31.0	29.7	28.6	28.8	31.0	22.6
50–59	28.7	31.5	32.7	23.6	20.7	19.6	21.9	23.2	22.3	20.6	29.0
60–69	16.0	16.7	18.3	13.9	11.3	10.6	11.2	12.2	11.6	17.0	17.4
70–79	8.7	9.1	9.9	8.3	6.8	7.3	6.7	6.7	6.9	9.4	8.9
80 per cent or more	7.1	7.0	7.4	6.0	5.5	5.1	5.5	5.2	5.3	7.0	6.8

Series	1976 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class:[1]										
Less than 40 per cent	16.0	15.4	16.6	14.0	14.0	18.2	12.0	15.6	14.0	12.0
40–49	25.0	30.2	34.2	25.4	31.1	34.0	29.9	34.4	32.0	22.8
50–59	29.0	27.7	23.8	32.2	27.7	22.0	29.0	24.6	27.0	35.1
60–69	16.0	12.9	12.4	14.4	13.0	12.7	14.1	12.6	13.0	15.0
70–79	8.0	7.7	7.2	7.7	8.0	6.9	8.0	7.2	8.0	8.7
80 per cent or more	6.0	6.1	5.8	6.3	6.1	5.7	7.0	5.7	6.0	6.2

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26. Stock market—Selected statistics—Continued

D. Special miscellaneous-account balances at brokers

End of period

Item	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
Total balances (millions of dollars)	6,100	5,940	7,010	7,290	8,780	5,780	5,910	5,990	5,920	5,860	5,770
Distribution by equity status (per cent):											
Net credit status	34.4	39.4	41.1	43.8	41.3	36.8	35.1	35.8	35.5	34.7	34.3
Debit status, equity of—											
60 per cent or more	52.9	40.0	32.4	40.8	47.8	55.9	57.0	56.0	56.5	57.1	56.3
Less than 60 per cent	12.7	20.6	26.5	15.4	10.9	7.3	7.9	8.1	8.0	8.0	9.4

Item	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Total balances (millions of dollars)	5,930	5,990	6,000	5,950	6,140	6,100	5,850	5,770	5,790	5,660	5,670
Distribution by equity status (per cent):											
Net credit status	34.4	33.4	33.7	33.3	33.6	34.4	35.1	35.8	36.3	35.3	35.8
Debit status, equity of—											
60 per cent or more	55.2	55.2	53.8	53.4	54.5	52.9	51.7	49.8	47.9	46.9	45.0
Less than 60 per cent	11.4	11.4	12.5	13.3	11.8	12.7	13.1	14.4	15.7	18.0	19.1

Item	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total balances (millions of dollars)	5,750	5,740	5,650	5,740	5,860	5,880	5,940	6,596	6,740	6,784	6,530
Distribution by equity status (per cent):											
Net credit status	35.8	35.9	35.9	37.4	38.5	37.5	39.4	38.3	39.4	40.0	39.6
Debit status, equity of—											
60 per cent or more	43.5	46.7	45.6	53.1	46.7	42.2	40.0	42.7	43.3	41.2	42.3
Less than 60 per cent	20.7	17.4	18.5	9.4	14.8	20.3	20.6	18.0	24.9	18.9	19.4

Item	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Total balances (millions of dollars)	6,544	6,538	6,695	6,780	7,005	7,250	6,930	7,010	7,190	7,300	7,280
Distribution by equity status (per cent):											
Net credit status	37.8	40.3	40.2	39.9	40.7	40.9	40.0	41.1	41.1	42.2	44.4
Debit status, equity of—											
60 per cent or more	40.0	37.4	36.5	34.0	31.2	35.1	34.6	32.4	39.3	40.1	40.1
Less than 60 per cent	22.2	22.4	23.2	26.0	27.0	24.0	25.3	26.5	19.8	17.8	15.5

Item	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total balances (millions of dollars)	7,510	7,600	7,880	7,770	7,490	7,510	7,360	7,430	7,290	7,770	8,040
Distribution by equity status (per cent):											
Net credit status	45.2	44.5	45.9	45.6	43.5	45.3	44.4	45.3	43.8	45.8	44.4
Debit status, equity of—											
60 per cent or more	41.1	43.2	43.1	41.1	40.6	38.9	40.1	40.2	40.8	43.9	44.7
Less than 60 per cent	13.7	12.3	11.0	13.1	16.0	15.8	15.5	14.5	15.4	10.3	10.9

Item	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total balances (millions of dollars)	8,050	7,990	8,030	8,150	8,300	8,320	8,550	8,560	8,576	8,780
Distribution by equity status (per cent):										
Net credit status	43.8	42.7	41.4	40.6	40.5	42.1	42.4	42.6	41.1	41.3
Debit status, equity of—										
60 per cent or more	46.0	45.5	46.2	49.0	48.7	46.5	47.4	45.3	46.8	47.8
Less than 60 per cent	10.5	12.0	12.4	10.4	10.8	11.4	10.2	12.0	12.1	10.9

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27. Selected assets and liabilities of savings institutions

Millions of dollars, end of period

Account	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Savings and loan associations											
Assets	208,960	211,991	215,109	217,870	221,380	224,512	227,758	231,051	233,887	237,260	240,284	243,127
Mortgages	175,714	177,498	180,035	182,594	185,330	188,767	191,515	194,809	197,719	200,378	203,078	206,182
Cash and investment securities [1]	22,432	23,458	23,887	23,929	24,448	23,968	24,395	24,206	23,975	24,509	24,609	24,355
Other	10,814	11,035	11,187	11,347	11,602	11,777	11,848	12,036	12,193	12,373	12,597	12,590
Liabilities and net worth	208,960	211,991	215,109	217,870	221,380	224,512	227,758	231,051	233,887	237,260	240,284	243,127
Savings capital	177,435	180,228	184,479	186,238	188,430	192,139	194,327	196,114	199,483	201,513	203,375	206,764
Borrowed money	*178,025*	*7,249*	*6,725*	*6,809*	*6,762*	*7,228*	*7,167*	*7,460*	*8,023*	*8,267*	*8,439*	*9,782*
FHLBB	7,205	6,482	5,976	5,896	5,825	6,064	6,120	6,281	6,730	7,027	7,223	7,960
Other	820	767	749	913	937	1,164	1,047	1,179	1,293	1,240	1,216	1,822
Loans in process	4,834	4,816	5,041	5,248	5,576	5,857	5,970	6,073	6,094	6,063	6,046	6,209
Other	4,671	5,250	4,816	5,091	5,637	4,916	5,477	6,059	5,387	6,027	6,532	5,132
Net worth [2]	13,995	14,448	14,048	14,484	14,975	14,372	14,817	15,345	14,900	15,390	15,892	15,240
MEMO: Mortgage loan commitments outstanding [3]	7,606	8,786	10,024	11,024	12,006	11,868	12,086	12,080	12,111	12,160	12,206	11,515
	Mutual savings banks											
Assets	90,641	91,924	93,268	94,022	95,035	96,064	97,034	97,766	98,500	98,990	99,704	100,593
Loans:												
Mortgage	62,258	62,517	62,947	63,299	63,753	64,414	64,853	65,408	65,901	66,373	66,891	67,563
Other	3,224	3,523	3,660	3,452	3,499	3,444	3,642	3,512	3,604	3,482	3,507	2,979
Securities:												
U.S. Government	3,261	3,306	3,380	3,425	3,450	3,412	3,392	3,369	3,408	3,462	3,434	3,510
State and local government	433	459	515	548	598	627	675	786	822	844	871	873
Corporate and other [4]	18,417	19,055	19,659	20,192	20,615	20,872	21,209	21,405	21,569	21,513	21,664	21,906
Cash	1,246	1,255	1,256	1,239	1,238	1,333	1,300	1,329	1,362	1,304	1,323	1,644
Other assets	1,802	1,808	1,852	1,868	1,881	1,962	1,963	1,958	1,834	2,011	2,014	2,117
Liabilities	90,641	91,924	93,268	94,022	95,035	96,064	97,034	97,766	98,500	98,990	99,704	100,593
Deposits	*82,327*	*83,269*	*84,809*	*85,299*	*85,976*	*87,148*	*87,838*	*88,254*	*89,289*	*89,677*	*90,228*	*91,613*
Regular: [5]	81,938	82,869	84,376	84,840	85,509	86,658	87,311	87,730	88,745	89,215	89,881	91,214
Ordinary savings	63,911	64,458	65,444	65,423	65,786	66,674	66,574	66,680	67,121	66,980	67,324	68,238
Time and other	18,027	18,412	18,932	19,417	19,723	19,984	20,737	21,050	21,624	22,235	22,557	22,976
Other	389	399	433	458	467	490	527	524	544	462	347	399
Other liabilities	1,962	2,229	1,991	2,231	2,493	2,252	2,533	2,778	2,428	2,510	2,607	2,024
General reserve accounts	6,352	6,427	6,468	6,492	6,565	6,664	6,663	6,734	6,784	6,803	6,870	6,956
MEMO: Mortgage loan commitments outstanding [6]	3,572	3,983	4,327	4,646	4,760	4,679	4,721	4,593	4,675	4,662	4,666	4,539
	Life insurance companies											
Assets	223,768	225,021	226,475	227,655	229,213	229,947	231,603	233,540	234,633	236,229	238,338	239,730
Securities:												
Government	*10,421*	*10,427*	*10,568*	*10,390*	*10,485*	*10,435*	*10,530*	*10,597*	*10,651*	*10,687*	*10,801*	*10,637*
United States [7]	3,865	3,863	3,990	3,790	3,884	3,722	3,812	3,875	3,875	3,908	4,014	3,827
State and local	3,366	3,362	3,351	3,365	3,356	3,351	3,358	3,361	3,362	3,363	3,379	3,367
Foreign [8]	3,190	3,202	3,227	3,235	3,245	3,362	3,360	3,361	3,414	3,416	3,408	3,443
Business	*102,415*	*103,812*	*104,937*	*105,975*	*107,204*	*107,775*	*109,028*	*110,600*	*111,088*	*112,451*	*113,998*	*113,720*
Bonds	81,168	81,892	82,346	82,831	83,624	83,798	85,047	85,711	86,384	87,379	97,957	86,875
Stocks	21,247	21,920	22,591	23,144	23,580	23,977	23,981	24,889	24,704	25,072	26,041	26,845
Mortgages	75,493	75,427	75,398	75,360	75,363	75,404	75,456	75,525	75,588	75,692	75,904	76,948
Real estate	6,932	6,965	7,009	7,027	7,089	7,144	7,199	7,246	7,242	7,220	7,261	7,295
Policy loans	17,130	17,186	17,267	17,352	17,434	17,522	17,601	17,691	17,771	17,855	17,927	18,003
Other assets	11,377	11,204	11,296	11,551	11,638	11,667	11,789	11,881	12,293	12,324	12,447	13,127
	Credit unions											
Total assets/liabilities and capital	21,113	21,477	22,004	22,227	22,654	23,126	23,096	23,349	23,733	24,027	24,388	24,789
Federal	10,529	10,728	11,014	11,122	11,349	11,634	11,593	11,725	11,935	12,075	12,269	12,514
State	10,584	10,749	10,990	11,105	11,305	11,492	11,503	11,624	11,798	11,952	12,119	12,275
Loans outstanding	*16,037*	*16,121*	*16,355*	*16,571*	*16,927*	*17,379*	*17,500*	*17,917*	*18,103*	*18,265*	*18,471*	*18,662*
Federal	8,004	8,052	8,197	8,306	8,509	8,762	8,801	9,014	9,107	9,187	9,303	9,424
State	8,033	8,069	8,158	8,265	8,418	8,617	8,699	8,903	8,996	9,078	9,168	9,238
Savings	*18,612*	*18,894*	*19,333*	*19,529*	*19,823*	*20,220*	*20,281*	*20,350*	*20,696*	*20,967*	*21,262*	*21,626*
Federal (shares)	9,313	9,460	9,692	9,793	9,951	10,201	10,247	10,287	10,468	10,602	10,757	10,956
State (shares and deposits)	9,299	9,434	9,641	9,736	9,872	10,019	10,034	10,063	10,228	10,365	10,505	10,670

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27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Savings and loan associations											
Assets	246,744	250,126	253,751	257,108	260,807	263,401	265,831	267,105	267,826	269,690	271,315	271,905
Mortgages	207,895	209,987	212,941	215,886	219,086	222,338	224,994	227,473	228,856	229,847	230,729	231,733
Cash and investment securities [1]	23,327	24,087	23,886	23,811	23,940	23,233	22,644	21,019	20,045	20,641	21,246	21,055
Other	15,522	16,052	16,924	17,411	17,781	17,830	18,193	18,613	18,925	19,202	19,340	19,117
Liabilities and net worth	246,774	250,126	253,751	257,108	260,807	263,401	265,831	267,105	267,826	269,690	271,315	271,905
Savings capital	210,005	211,882	215,534	216,355	218,209	221,442	221,214	220,044	221,864	222,799	224,054	226,968
Borrowed money	*9,113*	*9,363*	*9,910*	*11,293*	*11,719*	*12,734*	*14,268*	*15,682*	*16,309*	*16,495*	*16,378*	*17,172*
FHLBB	7,818	7,932	8,412	9,401	10,130	11,072	12,255	13,342	14,116	14,597	14,666	14,951
Other	1,295	1,431	1,498	1,892	1,589	1,662	2,013	2,340	2,193	1,898	1,712	2,221
Loans in process	6,060	6,077	6,308	6,528	6,706	6,750	6,680	6,444	6,056	5,527	5,002	4,667
Other	6,100	6,975	6,275	6,905	7,778	6,275	7,150	8,074	6,854	7,871	8,599	6,042
Net worth [2]	15,466	15,829	15,724	16,027	16,394	16,200	16,519	16,861	16,743	16,998	17,282	17,056
MEMO: Mortgage loan commitments outstanding [3]	12,404	13,471	14,438	14,937	15,066	14,702	13,707	12,245	10,795	9,904	9,712	9,526
	Mutual savings banks											
Assets	101,632	102,577	103,518	103,994	104,899	105,677	105,761	105,789	105,771	105,557	105,991	106,651
Loans:												
Mortgage	68,021	68,352	68,920	69,426	69,988	70,637	71,219	71,713	72,034	72,367	72,760	73,231
Other	3,624	4,030	3,970	3,831	4,099	3,959	3,819	3,986	4,200	4,181	4,424	3,871
Securities:												
U.S. Government	3,489	3,419	3,458	3,388	3,376	3,346	3,190	3,037	2,945	3,007	2,948	2,957
State and local government	935	986	1,028	1,080	1,076	1,125	1,093	999	957	939	925	926
Corporate and other [4]	22,190	22,389	22,509	22,598	22,615	22,562	22,683	22,277	21,799	21,276	21,150	21,383
Cash	1,319	1,331	1,576	1,582	1,629	1,775	1,555	1,551	1,491	1,501	1,519	1,968
Other assets	2,055	2,070	2,058	2,089	2,116	2,273	2,202	2,227	2,345	2,285	2,264	2,314
Liabilities	101,632	102,577	103,518	103,994	104,899	105,677	105,761	105,789	105,771	105,557	105,991	106,651
Deposits	*92,398*	*92,949*	*94,095*	*94,217*	*94,744*	*95,706*	*95,355*	*94,882*	*95,183*	*94,944*	*95,259*	*96,496*
Regular: [5]	91,980	92,531	93,633	93,729	94,254	95,164	94,779	94,274	94,556	94,407	94,846	96,056
Ordinary savings	67,827	68,084	68,738	68,165	68,435	68,867	67,631	65,545	65,487	64,550	64,495	65,221
Time and other	24,153	24,447	24,895	25,564	25,819	26,297	27,149	28,729	29,069	29,856	30,352	30,835
Other	418	418	461	488	490	542	576	609	627	537	413	440
Other liabilities	2,221	2,540	2,285	2,589	2,904	2,650	3,044	3,496	3,134	3,139	3,201	2,566
General reserve accounts	7,014	7,088	7,139	7,189	7,251	7,321	7,362	6,411	7,453	7,474	7,530	7,589
MEMO: Mortgage loan commitments outstanding [6]	4,712	4,803	4,882	4,912	4,824	4,683	4,535	4,174	3,959	3,695	3,515	3,261
	Life insurance companies											
Assets	240,877	241,639	242,476	242,290	243,411	244,495	247,264	247,890	250,453	250,925	251,178	252,436
Securities:												
Government	*10,679*	*10,593*	*10,640*	*10,595*	*10,541*	*10,500*	*10,579*	*10,533*	*10,498*	*10,537*	*10,610*	*10,519*
United States [7]	3,807	3,735	3,824	3,737	3,663	3,572	3,609	3,542	3,466	3,502	3,550	3,444
State and local	3,379	3,363	3,332	3,347	3,344	3,374	3,387	3,390	3,396	3,397	3,404	3,412
Foreign [8]	3,493	3,495	3,484	3,511	3,534	3,554	3,583	3,601	3,636	3,638	3,656	3,663
Business	*115,146*	*115,766*	*116,322*	*115,893*	*116,641*	*116,987*	*119,039*	*118,884*	*120,273*	*120,804*	*119,064*	*118,599*
Bonds	88,814	89,715	90,301	90,466	91,132	91,452	92,289	92,599	92,752	93,024	93,229	92,680
Stocks	26,332	26,051	26,021	25,427	25,509	25,535	26,750	26,285	27,521	27,780	25,835	25,919
Mortgages	77,105	77,108	77,166	77,278	77,446	77,982	78,335	78,781	79,187	79,677	80,371	81,369
Real estate	7,380	7,443	7,455	7,516	7,532	7,526	7,551	7,592	7,639	7,713	7,771	7,693
Policy loans	18,080	18,163	18,284	18,425	18,556	18,713	18,895	19,252	19,597	19,870	20,039	20,199
Other assets	12,487	12,566	12,609	12,583	12,695	12,787	12,865	12,848	13,259	13,324	13,323	14,057
	Credit unions											
Total assets/liabilities and capital	24,753	25,129	25,746	260,50	26,590	27,125	26,946	27,220	27,574	27,729	28,096	28,375
Federal	12,486	12,700	13,061	13,209	13,514	13,842	13,713	13,882	14,074	14,152	14,362	14,569
State	12,267	12,429	12,685	12,841	13,076	13,283	13,233	13,338	13,500	13,577	13,734	13,806
Loans outstanding	*18,610*	*18,742*	*19,061*	*19,341*	*19,778*	*20,280*	*20,547*	*21,048*	*21,303*	*21,473*	*21,668*	*21,759*
Federal	9,384	9,469	9,654	9,789	10,030	10,312	10,417	10,678	10,807	10,883	11,009	11,109
State	9,226	9,273	9,407	9,552	9,748	9,968	10,130	10,370	10,496	10,590	10,659	10,650
Savings	*21,894*	*22,203*	*22,769*	*23,025*	*23,440*	*23,958*	*23,766*	*23,697*	*23,993*	*23,975*	*24,231*	*24,512*
Federal (shares)	11,097	11,272	11,587	11,745	11,979	12,283	12,201	12,153	12,313	12,269	12,411	12,598
State (shares and deposits)	10,797	10,931	11,182	11,280	11,461	11,675	11,565	11,544	11,680	11,706	11,820	11,914

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27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1974 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Savings and loan associations											
Assets	274,400	277,180	280,422	282,944	286,345	287,968	290,057	291,096	291,488	293,268	295,197	295,545
Mortgages	232,608	234,053	236,137	238,645	241,262	243,399	245,134	246,710	247,620	248,185	248,707	249,301
Cash and investment securities [1]	22,405	23,355	24,000	23,554	23,717	23,017	23,068	22,096	21,181	22,143	23,268	23,251
Other	19,387	19,772	20,285	20,745	21,366	21,552	21,855	22,290	22,687	22,940	23,222	22,993
Liabilities and net worth	274,400	277,180	280,422	282,944	286,345	287,968	290,057	291,096	291,488	293,268	295,197	295,545
Savings capital	229,151	230,982	235,160	234,943	235,456	238,149	237,668	236,512	237,922	238,350	239,580	242,974
Borrowed money	*16,732*	*16,497*	*16,715*	*18,144*	*19,336*	*20,324*	*21,682*	*22,862*	*24,104*	*24,508*	*24,510*	*24,780*
FHLBB	14,994	14,749	14,828	15,841	16,604	17,461	18,363	19,413	20,492	21,108	21,212	21,508
Other	1,738	1,748	1,887	2,303	2,732	2,863	3,319	3,449	3,612	3,400	3,298	3,272
Loans in process	4,374	4,300	4,490	4,806	5,051	5,049	4,886	4,607	4,253	3,840	3,479	3,244
Other	6,862	7,829	6,622	7,341	8,480	6,609	7,715	8,731	7,002	8,119	8,945	6,105
Net worth [2]	17,281	17,572	17,435	17,710	18,022	17,837	18,106	18,384	18,207	18,451	18,683	18,442
MEMO: Mortgage loan commitments outstanding [3]	9,781	10,731	12,006	12,918	12,480	11,732	10,844	9,851	9,126	8,127	7,723	7,454
	Mutual savings banks											
Assets	107,083	107,877	108,876	108,722	108,295	108,654	108,660	108,383	108,420	108,313	108,809	109,550
Loans:												
Mortgage	73,440	73,647	73,957	74,181	74,011	74,281	74,541	74,724	74,790	74,835	74,913	74,891
Other	4,161	4,584	4,825	4,425	4,388	4,274	4,311	4,031	4,087	3,981	4,226	3,812
Securities:												
U.S. Government	2,925	2,846	2,851	2,852	2,750	2,758	2,650	2,604	2,574	2,525	2,553	2,555
State and local government	936	942	934	951	893	880	884	879	876	870	877	930
Corporate and other [4]	21,623	21,923	22,302	22,366	22,241	22,324	22,383	22,292	22,218	22,190	22,201	22,550
Cash	1,686	1,618	1,634	1,601	1,656	1,651	1,402	1,334	1,303	1,303	1,406	2,167
Other assets	2,312	2,316	2,373	2,347	2,355	2,488	2,487	2,519	2,573	2,608	2,633	2,645
Liabilities	107,083	107,877	108,876	108,722	108,295	108,654	108,660	108,383	108,420	108,313	108,809	109,550
Deposits	*96,792*	*97,276*	*98,557*	*98,035*	*97,391*	*98,190*	*97,713*	*97,067*	*97,425*	*97,252*	*97,582*	*98,701*
Regular: [5]	96,313	96,834	98,073	97,506	96,872	97,641	97,120	96,474	96,793	96,719	97,168	98,221
Ordinary savings	64,741	64,926	65,732	65,076	64,484	64,826	64,245	63,579	63,591	63,437	63,669	64,286
Time and other	31,572	31,907	32,342	32,430	32,388	32,815	32,876	32,895	33,202	33,282	33,499	33,935
Other	479	442	483	529	519	549	593	593	632	533	414	480
Other liabilities	2,665	2,919	2,595	2,943	3,173	2,688	3,144	3,475	3,089	3,158	3,291	2,888
General reserve accounts	7,626	7,681	7,724	7,744	7,731	7,776	7,803	7,841	7,906	7,904	7,936	7,961
MEMO: Mortgage loan commitments outstanding [6]	3,196	3,153	3,168	3,193	3,151	3,031	2,968	2,839	2,668	2,301	2,182	2,040
	Life insurance companies											
Assets	253,858	255,057	256,220	256,385	257,304	258,034	258,712	258,508	258,116	261,183	262,253	263,349
Securities:												
Government	*10,568*	*10,595*	*10,824*	*10,701*	*10,721*	*10,701*	*10,774*	*10,814*	*10,773*	*10,801*	*10,820*	*10,900*
United States [7]	3,430	3,394	3,596	3,411	3,416	3,349	3,364	3,390	3,327	3,341	3,343	3,372
State and local	3,436	3,502	3,485	3,540	3,549	3,577	3,600	3,603	3,618	3,620	3,626	3,667
Foreign [8]	3,702	3,699	3,743	3,750	3,756	3,775	3,810	3,821	3,828	3,840	3,851	3,861
Business	*120,375*	*121,036*	*121,306*	*121,022*	*121,092*	*120,848*	*120,603*	*119,294*	*117,873*	*120,228*	*120,297*	*119,637*
Bonds	94,646	95,284	95,538	95,674	96,266	96,387	96,865	97,051	97,151	97,818	98,250	97,717
Stocks	25,729	25,752	25,768	25,348	24,826	24,461	23,738	22,243	20,722	22,410	22,047	21,920
Mortgages	81,666	81,918	82,180	82,470	82,734	83,225	83,657	84,082	84,427	85,016	85,481	86,234
Real estate	7,726	7,742	7,759	7,800	7,860	7,904	7,957	8,037	8,100	8,140	8,207	8,331
Policy loans	20,353	20,483	20,643	20,819	12,056	21,305	21,563	21,867	22,175	22,473	22,676	22,862
Other assets	13,170	13,283	13,508	13,573	13,841	14,051	14,158	14,414	14,768	14,525	14,772	15,385
	Credit unions											
Total assets/liabilities and capital	28,187	28,581	29,256	29,474	30,063	30,578	30,385	30,535	30,968	31,130	31,556	31,948
Federal	14,452	14,667	15,049	15,192	15,527	15,865	15,739	15,847	16,113	16,198	16,419	16,715
State	13,735	13,914	14,207	14,282	14,536	14,713	14,646	14,688	14,855	14,932	15,137	15,233
Loans outstanding	*21,563*	*21,546*	*21,673*	*21,868*	*22,236*	*22,744*	*23,109*	*23,736*	*24,118*	*24,238*	*24,305*	*24,432*
Federal	10,988	10,993	11,084	11,180	11,394	11,694	11,865	12,213	12,449	12,534	12,607	12,730
State	10,575	10,553	10,589	10,688	10,842	11,050	11,244	11,523	11,669	11,704	11,698	11,702
Savings	*24,630*	*24,940*	*25,569*	*25,742*	*26,177*	*26,661*	*26,474*	*26,418*	*26,696*	*26,839*	*27,191*	*27,518*
Federal (shares)	12,622	12,790	13,138	13,264	13,521	13,829	13,736	13,703	13,867	13,955	14,140	14,370
State (shares and deposits)	12,008	12,150	12,431	12,478	12,656	12,832	12,738	12,715	12,829	12,884	13,051	13,148

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27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Savings and loan associations											
Assets	**298,378**	**301,475**	**304,926**	**308,606**	**314,033**	**317,948**	**322,760**	**326,451**	**329,028**	**333,263**	**336,874**	**338,233**
Mortgages	249,718	250,823	252,433	254,711	257,886	261,300	264,411	267,658	270,529	273,513	275,827	278,590
Cash and investment securities [1]	25,385	26,995	28,293	29,032	30,629	30,858	32,026	31,663	30,751	31,613	32,455	30,853
Other	23,275	23,657	24,200	24,863	25,518	25,790	26,323	27,130	27,748	28,137	28,592	28,790
Liabilities and net worth	**298,378**	**301,475**	**304,926**	**308,606**	**314,033**	**317,948**	**322,760**	**326,451**	**329,028**	**333,263**	**336,874**	**338,233**
Savings capital	246,218	249,492	255,938	258,775	262,642	268,807	271,828	273,290	276,962	279,211	281,442	285,743
Borrowed money	*23,328*	*21,865*	*20,338*	*19,805*	*19,271*	*18,826*	*18,717*	*19,166*	*19,989*	*20,243*	*20,344*	*20,634*
FHLBB	20,447	19,207	17,935	17,287	16,883	16,565	16,438	16,713	17,193	17,283	17,304	17,524
Other	2,881	2,658	2,403	2,518	2,388	2,261	2,279	2,453	2,796	2,960	3,040	3,110
Loans in process	3,052	3,039	3,260	3,587	4,078	4,414	4,734	4,954	5,083	5,157	5,109	5,128
Other	7,194	8,262	6,734	7,555	8,912	6,907	8,213	9,543	7,577	8,986	10,057	6,949
Net worth [2]	18,586	18,817	18,656	18,884	19,130	18,994	19,268	19,498	19,417	19,666	19,922	19,779
MEMO: Mortgage loan commitments outstanding [3]	7,887	8,787	10,049	11,651	12,555	12,361	12,609	12,671	12,583	11,746	11,363	10,673
	Mutual savings banks											
Assets	**110,130**	**111,376**	**113,045**	**113,821**	**115,252**	**116,751**	**117,709**	**118,254**	**118,643**	**119,089**	**120,073**	**121,056**
Loans:												
Mortgage	74,957	75,057	75,127	75,259	75,440	75,763	76,097	76,310	76,429	76,655	76,855	7,721
Other	4,287	4,658	4,736	4,407	4,593	4,492	4,396	4,405	4,487	4,481	4,550	4,023
Securities:												
U.S. Government	2,571	2,677	2,975	3,419	3,616	3,744	3,965	4,187	4,279	4,368	4,601	4,740
State and local government	967	1,017	1,095	1,121	1,137	1,240	1,436	1,451	1,495	1,523	1,551	1,545
Corporate and other [4]	22,979	23,402	24,339	24,994	25,579	26,470	26,976	27,104	27,033	27,106	27,421	27,992
Cash	1,706	1,856	2,101	1,841	2,077	2,088	1,835	1,730	1,783	1,805	1,872	2,330
Other assets	2,663	2,709	2,672	2,780	2,811	2,954	3,004	3,067	3,136	3,152	3,223	3,205
Liabilities	**110,130**	**111,376**	**113,045**	**113,821**	**115,252**	**116,751**	**117,709**	**118,254**	**118,643**	**119,089**	**120,073**	**121,056**
Deposits	*99,211*	*100,149*	*102,285*	*102,902*	*104,056*	*105,993*	*106,533*	*106,745*	*107,560*	*107,812*	*108,480*	*109,873*
Regular: [5]	98,693	99,602	101,654	102,280	103,422	105,293	105,802	105,999	106,784	107,132	107,897	109,291
Ordinary savings	64,242	64,778	66,238	66,462	67,276	68,518	68,508	68,436	68,738	68,664	69,092	69,653
Time and other	34,451	34,824	35,416	35,818	36,146	36,775	37,294	37,563	38,046	38,468	38,805	39,639
Other	519	547	631	622	634	700	731	746	776	680	583	582
Other liabilities	2,948	3,191	2,712	2,849	3,080	2,594	2,970	3,255	2,778	2,950	3,215	2,755
General reserve accounts	7,971	8,016	8,049	8,071	8,116	8,164	8,208	8,254	8,304	8,328	8,378	8,428
MEMO: Mortgage loan commitments outstanding [6]	1,971	1,810	1,994	2,098	2,211	2,243	2,212	2,222	2,138	1,987	1,896	1,803
	Life insurance companies											
Assets	**266,331**	**269,379**	**271,639**	**273,783**	**276,111**	**278,649**	**279,550**	**280,700**	**282,065**	**285,015**	**287,122**	**289,304**
Securities:												
Government	*11,037*	*11,128*	*11,254*	*111,382*	*11,506*	*11,633*	*11,894*	*12,140*	*12,253*	*12,858*	*13,243*	*13,758*
United States [7]	3,436	3,493	3,585	3,580	3,648	3,712	3,788	3,819	3,821	4,342	4,613	4,736
State and local	3,670	3,685	3,696	3,728	3,753	3,783	3,934	4,106	4,165	4,193	4,260	4,508
Foreign [8]	3,931	3,950	3,973	4,074	4,105	4,138	4,172	4,215	4,267	4,323	4,370	4,514
Business	*122,607*	*124,740*	*126,044*	*127,244*	*128,813*	*130,732*	*131,130*	*131,473*	*132,037*	*133,865*	*134,961*	*135,317*
Bonds	99,367	100,047	100,481	100,632	101,352	102,084	103,586	104,434	105,440	106,250	107,040	107,256
Stocks	23,240	24,693	25,563	26,612	27,461	28,648	27,544	27,039	26,597	27,615	27,921	28,061
Mortgages	86,533	86,959	87,246	87,610	87,833	87,967	88,060	88,208	88,331	88,481	88,657	89,167
Real estate	8,395	8,499	8,668	8,778	8,859	8,978	9,048	9,104	9,197	9,342	9,450	9,621
Policy loans	23,012	23,177	23,326	23,474	23,594	23,708	23,892	23,963	24,099	24,242	24,343	24,467
Other assets	14,747	14,876	15,101	15,295	15,506	15,631	15,589	15,812	16,148	16,227	16,468	16,974
	Credit unions											
Total assets/liabilities and capital	**32,002**	**32,611**	**33,517**	**34,091**	**34,959**	**35,806**	**35,728**	**35,999**	**36,635**	**36,952**	**37,456**	**38,037**
Federal	16,690	17,027	17,528	17,905	18,365	18,884	18,848	19,018	19,404	19,546	19,814	20,209
State	15,312	15,584	15,989	16,186	16,594	16,922	16,880	16,981	17,231	17,406	17,642	17,828
Loans outstanding	*24,275*	*24,404*	*24,556*	*24,782*	*25,096*	*25,665*	*26,043*	*26,643*	*27,149*	*27,398*	*27,661*	*28,169*
Federal	12,622	12,706	12,814	12,925	13,091	13,429	13,612	13,951	14,265	14,392	14,548	14,869
State	11,653	11,698	11,742	11,857	12,005	12,236	12,431	12,692	12,884	13,006	13,113	13,300
Savings	*27,910*	*28,416*	*29,305*	*29,737*	*30,434*	*31,099*	*31,134*	*31,253*	*31,778*	*32,078*	*32,485*	*33,013*
Federal (shares)	14,537	14,805	15,287	15,571	16,010	16,361	16,415	16,520	16,849	17,027	17,236	17,530
State (shares and deposits)	13,373	13,611	14,018	14,166	14,424	14,738	14,719	14,733	14,929	15,051	15,249	15,483

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27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1976 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Savings and loan associations											
Assets	343,894	348,700	353,573	357,658	362,861	366,425	371,770	376,188	379,747	385,013	389,173	391,999
Mortgages	279,984	282,407	286,297	290,461	294,492	299,296	303,527	307,766	311,847	315,742	319,273	323,130
Cash and investment securities [1]	34,209	36,058	36,653	36,371	36,938	35,258	35,968	35,815	35,209	36,442	36,605	35,660
Other	29,701	30,235	30,623	30,826	31,431	31,871	32,275	32,607	32,691	32,829	33,295	33,209
Liabilities and net worth	343,894	348,700	353,573	357,658	362,861	366,425	371,770	376,188	379,747	385,013	389,173	391,999
Savings capital	291,092	295,019	302,061	304,847	307,883	312,904	316,072	318,227	323,800	327,252	329,833	336,030
Borrowed money	*19,556*	*18,672*	*18,146*	*17,685*	*17,595*	*18,173*	*18,360*	*18,856*	*19,683*	*18,810*	*18,715*	*19,087*
FHLBB	16,797	16,064	15,461	15,031	14,898	15,016	15,139	15,495	15,832	15,636	15,571	15,708
Other	2,759	2,608	2,685	2,654	2,697	3,157	3,221	3,361	3,251	3,174	3,144	3,379
Loans in process	4,991	5,073	5,317	5,722	6,089	6,397	6,572	6,628	6,687	6,735	6,753	6,836
Other	8,304	9,770	7,825	8,916	10,592	8,176	9,756	11,197	8,779	10,531	11,918	8,015
Net worth [2]	19,951	20,166	20,224	20,488	20,702	20,775	21,010	21,280	21,398	21,685	21,954	22,031
MEMO: Mortgage loan commitments outstanding [3]	11,108	12,867	14,425	15,487	16,590	16,610	16,301	15,773	15,449	15,319	15,467	14,828
	Mutual savings banks											
Assets	122,325	123,821	125,526	126,470	127,470	128,436	129,826	130,571	131,413	132,455	133,361	134,812
Loans:												
Mortgage	77,308	77,413	77,738	78,046	78,286	78,803	79,398	79,781	80,145	80,543	80,884	81,630
Other	4,839	5,243	5,366	5,027	5,103	5,137	5,341	5,210	5,478	5,549	5,801	5,183
Securities:												
U.S. Government	4,918	5,211	5,452	5,533	5,660	5,635	5,640	5,733	5,851	5,796	5,836	5,840
State and local government	1,518	1,765	1,867	2,149	2,318	2,337	2,376	2,399	2,359	2,429	2,466	2,417
Corporate and other [4]	28,473	29,035	30,043	30,707	31,179	31,493	32,028	32,319	32,432	32,793	33,074	33,793
Cash	1,961	1,853	1,740	1,647	1,539	1,558	1,538	1,552	1,581	1,695	1,668	2,355
Other assets	3,245	3,301	3,321	3,361	3,385	3,470	3,505	3,576	3,567	3,649	3,632	3,593
Liabilities	122,325	123,821	125,526	126,470	127,470	128,426	129,826	130,571	131,413	132,455	133,361	134,812
Deposits	*110,979*	*112,019*	*114,090*	*114,752*	*115,521*	*116,876*	*117,883*	*118,225*	*119,590*	*120,360*	*120,971*	*122,877*
Regular: [5]	110,328	111,345	113,374	113,960	114,761	115,985	116,895	117,203	118,510	119,346	120,125	121,961
Ordinary savings	69,904	70,571	71,860	71,801	72,156	72,763	73,233	72,872	73,484	73,610	73,857	74,535
Time and other	40,424	40,774	41,514	42,159	42,605	43,223	43,662	44,331	45,027	45,736	46,268	47,426
Other	652	673	716	792	760	890	988	1,022	1,080	1,014	846	916
Other liabilities	2,892	3,275	2,859	3,106	3,296	2,841	3,161	3,490	2,898	3,140	3,376	2,884
General reserve accounts	8,455	8,527	8,577	8,612	8,654	8,719	8,781	8,855	8,925	8,955	9,015	9,052
MEMO: Mortgage loan commitments outstanding [6]	1,859	1,867	2,130	2,290	2,426	2,402	2,433	2,459	2,671	2,548	2,553	2,439
	Life insurance companies											
Assets	294,072	296,041	298,640	300,327	302,171	305,225	307,600	309,872	312,873	314,845	317,499	321,552
Securities:												
Government	*14,304*	*15,054*	*15,661*	*15,933*	*16,118*	*16,205*	*17,042*	*17,391*	*17,450*	*18,019*	*18,390*	*17,942*
United States [7]	5,080	5,132	5,072	5,175	5,183	4,956	5,320	5,507	5,419	5,821	5,992	5,368
State and local	4,699	4,811	5,014	5,095	5,144	5,196	5,250	5,347	5,406	5,463	5,533	5,594
Foreign [8]	4,525	5,111	5,575	5,663	5,791	6,053	6,472	6,537	6,625	6,735	6,865	6,980
Business	*139,972*	*140,823*	*142,255*	*143,155*	*144,403*	*146,961*	*148,425*	*150,062*	*152,088*	*153,291*	*154,382*	*157,246*
Bonds	109,381	110,063	110,760	111,731	113,051	114,500	116,119	117,804	118,918	120,610	121,763	122,984
Stocks	30,591	30,760	31,495	31,424	31,352	32,461	32,306	32,258	33,170	32,681	32,619	34,262
Mortgages	89,222	89,287	89,427	89,498	89,540	89,706	89,743	89,875	90,202	90,293	90,794	91,552
Real estate	9,667	9,742	9,798	9,849	9,892	9,979	10,023	10,109	10,130	10,231	10,244	10,476
Policy loans	24,545	24,648	24,763	24,882	24,983	25,136	25,252	25,373	25,494	25,594	25,695	25,834
Other assets	16,362	16,487	16,736	17,010	17,235	17,238	17,115	17,062	17,509	17,417	17,994	18,502
	Credit unions											
Total assets/liabilities and capital	37,979	38,669	39,876	40,221	41,025	41,884	41,729	42,266	43,079	43,415	44,089	44,835
Federal	20,146	20,562	21,298	21,450	21,930	22,520	22,385	22,698	23,198	23,283	23,668	24,164
State	17,833	18,107	18,578	18,771	19,095	19,364	19,344	19,568	19,881	20,132	20,421	20,671
Loans outstanding	*28,053*	*28,310*	*28,931*	*29,454*	*30,115*	*31,089*	*31,555*	*32,300*	*33,093*	*33,275*	*33,732*	*34,293*
Federal	14,761	14,898	15,267	15,487	15,855	16,421	16,614	17,065	17,458	17,522	17,786	18,202
State	13,292	13,412	13,664	13,967	14,260	14,668	14,941	15,235	15,635	15,753	15,946	16,091
Savings	*33,344*	*33,890*	*34,955*	*35,301*	*35,894*	*36,675*	*36,615*	*36,752*	*37,436*	*37,854*	*38,281*	*38,968*
Federal (shares)	17,695	18,013	18,658	18,851	19,211	19,696	19,663	19,783	20,167	20,358	20,597	20,980
State (shares and deposits)	15,649	15,877	16,297	16,450	16,683	16,979	16,952	16,969	17,269	17,496	17,684	17,988

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28. Federal fiscal and financing operations

Millions of dollars

Type of account or operation	Fiscal year 1972	Fiscal year 1973	Fiscal year 1974	Fiscal year 1975	Fiscal year 1976	Transition quarter—(July–Sept. 1976)	Calendar year 1972 H1	Calendar year 1972 H2
U.S. budget:								
Receipts	208,649	232,225	264,932	280,997	300,005	81,773	115,469	106,062
Outlays [1,2]	232,166	247,622	270,848	327,609	367,322	95,019	120,564	118,775
Surplus, or deficit (−)	*−23,517*	*−15,397*	*−5,916*	*−46,612*	*−67,317*	*−13,246*	*−5,096*	*−12,714*
Trust funds	5,890	10,742	13,922	7,160	2,378	−288	5,524	8,460
Federal funds [3]	−29,407	−26,139	−19,838	−53,772	−69,695	−12,958	−10,620	−21,174
Off-budget entities—Surplus, or deficit (−):								
Federal Financing Bank outlays	.....	.....	−102	−6,389	−5,915	−1,347	.....	.....
Other [1,4]	.....	−60	−1,346	−1,652	−1,355	803	.....	.....
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (−)	*−23,517*	*−15,457*	*−7,364*	*−54,653*	*−74,587*	*−13,790*	*−5,096*	*−12,714*
Financed by—								
Borrowing from the public [2]	19,442	19,275	3,009	50,853	82,813	17,977	−2,119	17,386
Cash and monetary assets (decrease, or increase (−))	2,470	−846	2,519	−321	−9,104	−2,899	−1,308	563
Other [5]	.....	−3,521	599	4,236	−1,357	−373	8,519	−5,235
MEMO:								
Treasury operating balance (level, end of period)	10,117	12,576	9,159	7,591	14,836	17,418	57,440	51,047
Federal Reserve Banks	2,344	4,038	2,919	5,773	11,975	13,299	11,396	10,074
Tax and loan accounts	7,634	8,433	6,152	1,475	2,854	4,119	45,362	39,421
Other demand accounts [6]	139	106	88	343	7	.....	681	1,554

Type of account or operation	Calendar year 1973 H1	Calendar year 1973 H2	Calendar year 1974 H1	Calendar year 1974 H2	Calendar year 1975 H1	Calendar year 1975 H2	Calendar year 1976 H1	Calendar year 1976 H2
U.S. budget:								
Receipts	126,164	124,256	140,676	139,607	141,430	139,455	160,552	157,961
Outlays [1,2]	128,042	130,970	138,650	153,815	172,274	185,374	181,584	193,720
Surplus, or deficit (−)	*−1,877*	*−6,714*	*2,026*	*−14,207*	*−30,843*	*−45,919*	*−21,034*	*−35,758*
Trust funds	6,868	8,587	5,335	4,849	2,559	−10,285	6,244	−1,547
Federal funds [3]	−8,745	−15,301	−5,249	−19,056	−33,402	−35,634	5,432	−34,211
Off-budget entities—Surplus, or deficit (−):								
Federal Financing Bank outlays	.....	.....	−102	−3,065	−3,325	−2,693	−3,222	−5,176
Other [1,4]	−60	−164	−1,182	2,051	−3,704	−236	−1,119	3,587
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (−)	*−1,937*	*−6,878*	*742*	*−15,221*	*−37,872*	*−48,848*	*−25,375*	*−37,347*
Financed by—								
Borrowing from the public [2]	1,889	6,015	−3,006	14,750	36,116	49,392	33,562	35,399
Cash and monetary assets (decrease, or increase (−))	−1,411	2,466	7	−1,306	−2,990	−2,045	−7,059	2,155
Other [5]	1,715	−1,658	2,257	−592	4,828	1,257	−2,613	−485
MEMO:								
Treasury operating balance (level, end of period)	71,060	39,275	53,649	31,820	7,591	8,452	14,836	11,670
Federal Reserve Banks	19,146	11,667	15,100	15,734	5,773	7,286	11,975	10,393
Tax and loan accounts	50,257	27,209	38,076	15,673	1,475	1,159	2,854	1,277
Other demand accounts [6]	1,657	398	472	412	343	7	7	.....

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28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year— 1972							
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
U.S. budget:								
Receipts	17,605	15,241	15,224	24,533	17,272	25,593	15,210	18,102
Outlays [1,2]	19,610	18,747	20,441	18,656	19,803	23,307	18,514	20,729
Surplus, or deficit (−)	*−2,005*	*−3,506*	*−5,217*	*5,877*	*−2,531*	*2,286*	*−3,304*	*−2,627*
Trust funds	−1,081	1,172	−532	925	2,986	2,054	5,238	2,530
Federal funds [3]	−924	−4,678	−4,685	4,952	−5,517	232	−8,542	−5,157
Off-budget entities—Surplus, or deficit (−):								
Federal Financing Bank outlays	.....	.....	.....	.....	.....	.....	.....	.....
Other [1,4]	.....	.....	.....	.....	.....	.....	.....	.....
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (−)	*−2,005*	*−3,506*	*−5,217*	*5,877*	*−2,531*	*2,286*	*−3,304*	*−2,627*
Financed by—								
Borrowing from the public [2]	141	−11	3,797	−2,058	−620	−3,368	3,730	934
Cash and monetary assets (decrease, or increase (−))	−856	4,201	−675	−5,461	3,470	−1,987	2,861	3,801
Other [5]	2,721	−685	2,095	1,640	−320	3,068	−3,288	−2,109
MEMO:								
Treasury operating balance (level, end of period)	11,112	7,094	7,685	11,732	9,700	10,117	8,988	4,976
Federal Reserve Banks	2,860	884	1,293	1,871	2,144	2,344	2,298	1,730
Tax and loan accounts	8,118	6,075	6,391	9,724	7,420	7,634	6,547	3,025
Other demand accounts [6]	134	134	2	136	136	139	144	222

Type of account or operation	Calendar year— 1972				1973			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. budget:								
Receipts	22,394	14,633	16,746	18,976	21,132	18,172	15,878	25,870
Outlays [1,2]	18,519	20,090	21,306	19,617	23,673	20,302	20,882	22,365
Surplus, or deficit (−)	*3,875*	*−5,457*	*−4,560*	*−641*	*−2,541*	*−2,130*	*−5,004*	*3,505*
Trust funds	−746	3,659	−191	−2,030	−522	2,019	−448	−760
Federal funds [3]	4,621	−9,116	−4,369	1,389	−2,019	−4,149	−4,556	4,265
Off-budget entities—Surplus, or deficit (−):								
Federal Financing Bank outlays	.....	.....	.....	.....	.....	.....	.....	.....
Other [1,4]	.....	.....	.....	.....	.....	2	−2	.....
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (−)	*3,875*	*−5,457*	*−4,560*	*−641*	*−2,541*	*−2,128*	*−5,006*	*3,505*
Financed by—								
Borrowing from the public [2]	376	2,851	5,292	4,203	1,519	3,863	3,005	−2,160
Cash and monetary assets (decrease, or increase (−))	−4,707	1,816	−383	−2,825	−411	−274	−1,089	−2,435
Other [5]	456	791	−350	−736	1,432	−1,461	3,089	1,090
MEMO:								
Treasury operating balance (level, end of period)	9,759	7,973	8,278	11,073	11,376	11,784	12,936	14,156
Federal Reserve Banks	1,395	1,613	1,182	1,856	2,749	2,073	2,882	4,162
Tax and loan accounts	8,105	6,051	6,786	8,907	8,317	9,401	9,744	9,683
Other demand accounts [6]	259	309	310	310	310	310	309	311

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28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year— 1973							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. budget:								
Receipts	16,576	28,537	18,210	21,365	24,843	17,642	20,206	21,990
Outlays [1,2]	20,118	20,702	22,813	22,284	20,844	23,128	22,152	19,749
Surplus, or deficit (−)	*−3,542*	*7,835*	*−4,603*	*−919*	*3,999*	*−5,486*	*−1,946*	*2,241*
Trust funds	3,973	2,606	4,745	3,612	−124	−2,723	923	2,154
Federal funds [3]	−7,515	5,229	−9,348	−4,531	4,123	−2,763	−2,869	87
Off-budget entities—Surplus, or deficit (−):								
Federal Financing Bank outlays	.....	.....	.....	.....	.....	.....	.....	.....
Other [1,4]	−246	186	1,135	−63	−404	−265	−470	−97
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (−)	*−3,788*	*7,970*	*−3,468*	*−982*	*3,595*	*−5,751*	*−2,416*	*2,144*
Financed by—								
Borrowing from the public [2]	−1,969	−2,369	−717	−556	567	1,397	2,198	3,126
Cash and monetary assets (decrease, or increase (−))	6,334	−3,536	5,921	3,805	−5,598	2,432	1,000	−5,094
Other [5]	−576	−1,860	−1,738	−2,265	1,382	1,921	−782	−176
MEMO:								
Treasury operating balance (level, end of period)	8,232	12,576	7,178	3,072	8,279	5,691	4,681	10,374
Federal Reserve Banks	3,242	4,038	2,867	847	1,626	1,839	1,945	2,543
Tax and loan accounts	4,679	8,433	4,203	2,217	6,582	3,781	2,666	7,760
Other demand accounts [6]	311	106	108	8	71	71	70	70

Type of account or operation	Calendar year— 1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
U.S. budget:									
Receipts	23,475	20,224	16,819	29,659	19,240	31,259	20,943	23,618	28,237
Outlays [1,2]	23,779	21,177	23,054	22,240	24,092	24,308	24,328	24,681	25,796
Surplus, or deficit (−)	*−304*	*−953*	*−6,235*	*7,419*	*−4,852*	*6,951*	*−3,385*	*−1,063*	*2,441*
Trust funds	−2,244	2,575	−517	−1,032	3,745	2,808	−2,373	9,266	−622
Federal funds [3]	1,940	−3,528	−5,718	8,451	−8,597	4,143	−1,012	−10,329	3,063
Off-budget entities—Surplus, or deficit (−):									
Federal Financing Bank outlays	.....	.....	.....	.....	−2	−100	−731	−629	−542
Other [1,4]	−94	−376	−163	−75	−173	−301	100	1,590	100
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (−)	*−398*	*−1,329*	*−6,398*	*7,344*	*−5,027*	*6,550*	*−4,016*	*−102*	*1,999*
Financed by—									
Borrowing from the public [2]	−770	−160	4,307	−2,503	9	−3,889	1,654	2,282	560
Cash and monetary assets (decrease, or increase (−))	−4,766	7,046	−889	−4,470	5,869	−2,783	3,089	−1,015	−6,060
Other [5]	1,826	−1,450	2,981	−372	−850	122	−517	−1,530	1,328
MEMO:									
Treasury operating balance (level, end of period)	10,542	7,665	8,355	11,480	6,448	9,159	6,455	5,443	8,687
Federal Reserve Banks	2,844	2,017	1,372	2,814	3,134	2,919	3,823	3,304	3,211
Tax and loan accounts	7,628	5,579	6,915	8,576	3,226	6,152	2,543	2,049	5,384
Other demand accounts [6]	69	69	69	89	88	88	88	91	92

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28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year—								
	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
U.S. budget:									
Receipts	19,601	22,265	24,944	24,992	19,973	20,040	31,392	13,010	31,982
Outlays [1,2]	26,576	25,020	27,414	29,254	25,884	28,463	29,151	28,884	30,638
Surplus, or deficit (−)	*−6,975*	*−2,755*	*−2,470*	*−4,262*	*−5,911*	*−8,423*	*2,241*	*−15,874*	*1,344*
Trust funds	−3,881	618	1,841	−3,212	591	−1,486	−1,896	2,684	5,878
Federal funds [3]	−3,094	−3,373	−4,311	−1,050	−6,502	−6,937	4,137	−18,558	−4,534
Off-budget entities—Surplus, or deficit (−):									
Federal Financing Bank outlays	−532	−551	−39	−713	−635	−758	−563	−570	−126
Other [1,4]	−94	−318	673	−1,781	−269	−567	−289	−268	−530
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (−)	*−7,601*	*−3,624*	*−1,836*	*−6,756*	*−6,815*	*−9,748*	*1,389*	*−16,712*	*688*
Financed by—									
Borrowing from the public [2]	707	4,485	5,062	3,697	4,531	11,252	7,499	8,556	581
Cash and monetary assets (decrease, or increase (−))	6,783	−940	−3,163	−291	2,424	−1,933	−9,480	6,553	−263
Other [5]	111	79	−63	3,350	−140	429	592	1,603	−1,006
MEMO:									
Treasury operating balance (level, end of period)	2,241	3,066	5,928	5,876	3,515	6,633	14,299	8,545	7,591
Federal Reserve Banks	789	1,494	3,113	3,541	2,885	4,271	8,364	7,040	5,773
Tax and loan accounts	1,381	1,571	2,745	2,115	410	2,142	5,415	984	1,475
Other demand accounts [6]	71	.....	70	220	220	220	521	521	343

Type of account or operation	Calendar year—								
	1975						1976		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
U.S. budget:									
Receipts	20,056	23,604	28,615	19,316	21,867	25,997	25,632	20,845	20,431
Outlays [1,2]	31,132	30,749	29,203	32,561	29,637	32,092	30,767	29,773	29,338
Surplus, or deficit (−)	*−11,076*	*−7,145*	*−588*	*−13,245*	*−7,770*	*−6,095*	*−5,135*	*−8,928*	*−8,907*
Trust funds	−4,191	995	−2,552	−5,057	−1,081	1,601	−3,183	1,183	−2,360
Federal funds [3]	−6,885	−8,140	1,964	−8,188	−6,689	−7,696	−1,952	10,111	−6,547
Off-budget entities—Surplus, or deficit (−):									
Federal Financing Bank outlays	−527	−636	−184	−544	−632	−169	−1,283	−821	−1,206
Other [1,4]	14	1,111	−322	−385	−272	−383	−230	−218	58
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (−)	*−11,589*	*−6,670*	*−1,094*	*−14,173*	*−8,674*	*−6,647*	*−6,648*	*−9,967*	*−10,055*
Financed by—									
Borrowing from the public [2]	7,791	7,183	8,461	11,733	6,020	8,204	7,801	8,955	7,413
Cash and monetary assets (decrease, or increase (−))	4,758	893	−7,402	−1,687	3,451	−2,058	−1,523	−121	3,229
Other [5]	−960	−1,406	34	4,054	−829	363	340	1,153	−682
MEMO:									
Treasury operating balance (level, end of period)	4,098	3,423	17,414	10,327	6,485	8,452	11,982	12,039	8,016
Federal Reserve Banks	2,776	2,349	13,296	8,517	4,919	7,286	10,077	10,350	7,145
Tax and loan accounts	878	1,214	4,118	1,251	1,558	1,159	1,899	1,682	864
Other demand accounts [6]	444	−141	529	559	9	7	7	7	7

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28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year—								
	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. budget:									
Receipts	33,348	22,679	37,615	22,660	27,360	31,753	21,018	25,698	29,472
Outlays [1,2]	32,638	28,412	30,656	33,952	29,605	31,189	34,000	33,083	31,891
Surplus, or deficit (−)	*710*	*−5,733*	*6,959*	*−11,292*	*−2,245*	*564*	*−12,981*	*−7,385*	*−2,419*
Trust funds	−317	4,137	−5,704	8,569	−5,531	−2,204	−4,446	328	1,737
Federal funds [3]	1,027	−9,870	12,663	−19,861	3,286	2,768	−8,535	−7,713	−4,156
Off-budget entities—Surplus, or deficit (−):									
Federal Financing Bank outlays	−3	−240	−504	300	−279	550	3,273	−305	48
Other [1,4]	−228	−188	503	−1,414	−827	−334	−702	−301	−1,598
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (−)	*479*	*−6,159*	*7,047*	*−12,406*	*−3,317*	*973*	*−10,410*	*−7,991*	*−3,969*
Financed by—									
Borrowing from the public [2]	1,388	4,127	3,847	5,957	8,733	3,279	4,386	6,738	6,306
Cash and monetary assets (decrease, or increase (−))	−4,061	2,881	−7,464	5,013	−1,957	−5,953	4,271	4,308	−3,527
Other [5]	1,201	−890	−3,431	1,384	−3,459	1,702	1,754	−3,055	1,189
MEMO:									
Treasury operating balance (level, end of period)	**11,537**	**8,159**	**14,836**	**10,054**	**11,702**	**17,418**	**12,038**	**8,657**	**11,670**
Federal Reserve Banks	9,808	6,746	11,975	8,741	10,794	13,299	10,239	6,766	10,393
Tax and loan accounts	1,723	1,407	2,854	1,314	907	4,119	1,799	1,891	1,277
Other demand accounts [6]	7	7	7	.....	.....	.....	.....	.....	.....

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29. U.S. Budget receipts and outlays

Millions of dollars

Source or type	Fiscal year 1972	Fiscal year 1973	Fiscal year 1974	Fiscal year 1975	Fiscal year 1976	Transition quarter (July–Sept. 1976)[7]	Calendar year 1972 Jan.	Calendar year 1972 Feb.
	Receipts							
All sources	**208,649**	**232,225**	**264,932**	**280,997**	**300,005**	**81,773**	**17,605**	**15,241**
Individual income taxes, net	*94,737*	*103,246*	*118,952*	*122,386*	*131,603*	*38,801*	*10,950*	*6,841*
Withheld	83,200	98,093	112,092	122,071	123,441	32,950	6,633	7,576
Presidential Election Campaign Fund	.....	.....	.....	.....	.....	.....	.....	.....
Nonwithheld	25,679	27,019	30,812	34,328	35,528	6,809	4,318	682
Refunds	14,143	21,866	23,952	34,013	27,367	958	1	1,416
Corporation income taxes:								
Gross receipts	34,926	39,045	41,744	45,747	46,783	9,809	1,228	878
Refunds	2,760	2,893	3,125	5,125	5,374	1,348	158	212
Social insurance taxes and contributions, net	*53,914*	*64,542*	*76,780*	*86,441*	*92,714*	*25,759*	*3,616*	*5,741*
Payroll employment taxes and contributions [1]	44,088	52,506	62,884	71,788	76,391	21,534	3,044	4,774
Self-employment taxes and contributions [1]	2,032	2,371	3,008	3,416	3,518	269	124	147
Unemployment insurance	4,357	6,051	6,837	6,771	8,054	2,698	153	545
Other net receipts [2]	3,437	3,614	4,051	4,466	4,752	1,258	295	276
Excise taxes	15,477	16,260	16,844	16,551	16,963	4,473	743	819
Customs	3,287	3,188	3,334	3,676	4,074	1,212	259	224
Estate and gift	5,436	4,917	5,035	4,611	5,216	1,455	621	596
Miscellaneous receipts [3]	3,633	3,921	5,369	6,711	8,028	1,613	345	353
	Outlays							
All types [4]	**232,021**	**247,074**	**269,620**	**326,105**	**366,466**	**94,746**	**19,610**	**18,747**
National defense	77,356	75,072	78,569	86,585	89,996	22,518	6,178	6,328
International affairs [4]	3,868	3,504	4,821	5,862	5,067	1,997	476	289
General science, space, and technology	4,174	4,030	3,977	3,989	4,370	1,161	259	276
Natural resources, environment, and energy	5,521	5,947	6,571	9,537	11,282	3,324	264	237
Agriculture	5,279	4,855	2,230	1,660	2,502	584	699	298
Commerce and transportation	10,601	9,930	13,096	16,010	17,248	4,700	813	619
Community and regional development	4,325	5,529	4,911	4,431	5,300	1,530	434	254
Education, training, employment, and social services	11,694	11,874	11,598	15,248	18,167	5,013	808	907
Health	17,471	18,832	22,074	27,647	33,448	8,720	1,357	1,433
Income security	63,911	72,958	84,431	108,605	127,406	32,796	5,450	5,505
Veterans benefits and services	10,730	12,013	13,386	16,597	18,432	3,962	1,023	864
Law enforcement and justice	1,650	2,131	2,462	2,942	3,320	859	.....	.....
General government	2,466	2,682	3,327	3,089	2,927	878	391	402
Revenue sharing and general purpose fiscal assistance	531	7,222	6,746	7,005	7,119	2,024	.....	.....
Interest [5]	20,582	22,813	28,072	30,974	34,589	7,246	1,737	1,715
Undistributed offsetting receipts [5, 6]	−8,137	−12,318	−16,651	−14,075	−14,704	−2,567	−278	−384

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1972								
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	Receipts								
All sources	**15,224**	**24,533**	**17,272**	**25,593**	**15,210**	**18,102**	**22,394**	**14,633**	**16,746**
Individual income taxes, net	*3,906*	*11,965*	*6,639*	*10,969*	*7,358*	*8,373*	*11,012*	*7,590*	*8,697*
Withheld	7,784	6,599	8,224	7,935	7,055	8,168	7,313	7,181	8,509
Presidential Election Campaign Fund	...	...	...	...	...	...	...	...	...
Nonwithheld	1,323	8,650	1,413	3,704	548	362	3,794	469	257
Refunds	5,200	3,284	2,997	670	245	157	95	61	69
Corporation income taxes:									
Gross receipts	4,995	5,145	967	8,452	1,258	855	5,289	1,287	853
Refunds	273	250	234	185	187	190	324	323	294
Social insurance taxes and contributions, net	*4,350*	*5,654*	*7,443*	*4,122*	*4,278*	*6,850*	*4,037*	*3,758*	*4,969*
Payroll employment taxes and contributions [1]	3,787	3,876	5,281	3,682	3,728	5,367	3,529	3,224	4,044
Self-employment taxes and contributions [1]	167	1,153	223	64	...	...	145	15	...
Unemployment insurance	71	343	1,636	92	260	1,175	62	209	637
Other net receipts [2]	325	282	303	285	290	308	300	311	288
Excise taxes	1,130	1,091	1,371	1,363	1,442	1,351	1,327	1,387	1,452
Customs	264	215	235	252	237	278	237	281	284
Estate and gift	602	372	461	388	334	423	316	409	487
Miscellaneous receipts [3]	250	343	390	233	491	163	500	244	298
	Outlays								
All types [4]	**20,441**	**18,657**	**19,803**	**23,307**	**18,514**	**20,729**	**18,519**	**20,090**	**21,306**
National defense	7,160	6,738	6,927	9,256	5,049	6,016	5,369	6,305	6,527
International affairs [4]	472	324	294	418	325	340	269	292	422
General science, space, and technology	310	238	270	292	289	289	273	271	272
Natural resources, environment, and energy	265	255	265	520	−821	534	320	−16	354
Agriculture	16	−196	126	120	2,397	1,127	102	806	329
Commerce and transportation	878	793	713	1,351	827	1,323	1,173	1,056	981
Community and regional development	342	9	490	505	529	658	408	244	384
Education, training, employment, and social services	932	728	1,033	1,429	764	906	852	800	851
Health	1,842	1,468	832	2,159	933	1,526	1,636	1,431	1,848
Income security	5,269	5,468	6,082	6,544	5,281	5,253	5,335	6,258	6,003
Veterans benefits and services	1,045	929	973	911	884	858	834	896	1,279
Law enforcement and justice	...	...	...	...	...	...	...	...	...
General government	402	419	386	498	613	573	325	462	481
Revenue sharing and general purpose fiscal assistance	...	...	...	...	...	...	...	...	...
Interest [5]	1,801	1,792	1,784	1,705	1,696	1,726	1,900	1,562	1,926
Undistributed offsetting receipts [5, 6]	−293	−308	−371	−2,402	−251	−409	−276	−277	−352

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1972	1973							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Receipts								
All sources	**18,976**	**21,130**	**18,172**	**15,878**	**25,870**	**16,576**	**28,536**	**18,210**	**21,365**
Individual income taxes, net	*8,122*	*12,897*	*8,170*	*3,307*	*11,584*	*3,825*	*12,306*	*8,811*	*9,277*
Withheld	7,830	8,254	8,506	8,645	8,646	8,814	9,169	8,484	9,083
Presidential Election Campaign Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonwithheld	353	4,671	768	1,494	9,124	1,444	3,733	681	451
Refunds	61	27	1,104	6,833	6,185	6,433	597	354	257
Corporation income taxes:									
Gross receipts	5,772	1,539	865	5,208	5,915	1,219	8,983	1,552	904
Refunds	140	158	193	342	258	296	188	202	209
Social insurance taxes and contributions, net	*2,975*	*4,486*	*7,030*	*5,338*	*6,361*	*9,380*	*5,081*	*5,336*	*8,779*
Payroll employment taxes and contributions [1]	2,601	3,833	5,900	4,771	4,298	6,662	4,548	4,608	7,087
Self-employment taxes and contributions [1]	5	139	167	186	1,316	253	145	.....	.....
Unemployment insurance	93	174	684	63	445	2,156	95	382	1,357
Other net receipts [2]	277	339	279	318	303	308	293	345	335
Excise taxes	1,286	1,437	1,186	1,244	1,318	1,446	1,386	1,538	1,434
Customs	234	289	255	278	262	280	273	276	303
Estate and gift	364	396	568	489	330	466	335	398	494
Miscellaneous receipts [3]	364	241	291	356	358	255	359	502	382
	Outlays								
All types [4]	**19,617**	**23,673**	**20,302**	**20,882**	**22,365**	**20,118**	**20,957**	**22,813**	**22,284**
National defense	6,063	6,665	6,237	6,965	6,332	6,482	8,012	4,899	6,670
International affairs [4]	189	89	330	422	368	259	373	404	451
General science, space, and technology	284	272	241	301	265	255	301	278	262
Natural resources, environment, and energy	−40	−1,053	230	310	325	299	118	−942	573
Agriculture	−146	994	431	−77	368	−155	−126	2,011	440
Commerce and transportation	828	1,548	558	1,072	792	668	1,670	2,104	1,090
Community and regional development	414	483	368	270	243	−149	309	911	779
Education, training, employment, and social services	960	808	905	786	788	1,066	1,336	777	954
Health	1,395	1,627	1,515	1,505	1,704	1,569	1,705	1,835	1,597
Income security	6,314	6,503	6,427	6,074	6,379	6,573	6,550	6,064	6,379
Veterans benefits and services	989	1,157	1,046	1,064	1,114	1,017	866	1,100	1,053
Law enforcement and justice	.....	.....	.....	.....	.....	.....	.....	.....	.....
General government	415	586	350	424	397	443	451	544	502
Revenue sharing and general purpose fiscal assistance	2,617	2,514	9	.....	1,493	3	.....	1,495	−3
Interest [6]	1,810	1,778	2,053	2,097	2,121	2,165	2,003	2,184	2,209
Undistributed offsetting receipts [5, 6]	−2,474	−297	−397	−331	−324	−377	−2,614	−850	−672

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1973				1974				
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	Receipts								
All sources	**24,843**	**17,642**	**20,206**	**21,990**	**23,475**	**20,224**	**16,819**	**29,659**	**19,240**
Individual income taxes, net	*11,709*	*9,235*	*9,993*	*9,148*	*14,326*	*8,599*	*3,221*	*14,764*	*5,639*
Withheld	7,942	8,756	9,798	8,901	9,296	9,503	9,666	9,959	10,086
Presidential Election Campaign Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonwithheld	3,903	550	261	362	5,075	945	2,186	11,118	1,204
Refunds	135	71	66	115	45	1,851	8,631	6,313	5,651
Corporation income taxes:									
Gross receipts	5,477	1,515	939	6,201	1,722	1,066	5,887	5,893	1,318
Refunds	230	462	287	105	160	248	338	430	218
Social insurance taxes and contributions, net	*5,408*	*4,713*	*6,723*	*4,150*	*5,233*	*8,401*	*5,721*	*6,896*	*10,036*
Payroll employment taxes and contributions [1]	4,812	4,120	5,578	3,761	4,439	7,079	5,059	4,390	7,195
Self-employment taxes and contributions [1]	177	24	.....	.....	170	214	228	1,603	311
Unemployment insurance	103	217	825	90	245	761	96	552	2,190
Other net receipts [2]	316	352	320	299	379	345	338	351	340
Excise taxes	1,436	1,459	1,563	1,536	1,263	1,315	1,211	1,275	1,391
Customs	238	291	301	224	304	239	277	286	295
Estate and gift	373	454	462	333	455	423	465	371	437
Miscellaneous receipts [3]	432	437	512	503	333	429	376	605	342
	Outlays								
All types [4]	**20,844**	**23,128**	**22,152**	**19,749**	**23,779**	**21,171**	**23,054**	**22,240**	**24,092**
National defense	6,192	6,620	6,882	6,074	6,685	6,521	6,694	6,697	7,297
International affairs [4]	379	305	349	287	466	362	488	−43	769
General science, space, and technology	245	249	246	221	251	792	302	359	360
Natural resources, environment, and energy	422	417	425	−130	−544	3,072	816	602	534
Agriculture	−36	503	782	−228	756	−967	82	−284	−427
Commerce and transportation	957	1,261	911	1,064	875	−520	583	1,609	946
Community and regional development	712	461	36	316	331	1,087	355	−486	307
Education, training, employment, and social services	661	956	805	619	984	2,080	1,304	917	828
Health	1,920	803	1,739	2,046	1,829	1,995	1,823	1,804	2,274
Income security	6,179	7,250	6,651	6,487	7,263	6,595	7,376	8,187	7,850
Veterans benefits and services	970	1,058	1,194	1,143	1,204	1,146	1,203	1,091	1,180
Law enforcement and justice	.....	.....	.....	.....	.....	1,430	192	203	184
General government	681	486	420	498	623	−1,390	289	336	300
Revenue sharing and general purpose fiscal assistance	16	1,495	29	.....	1,532	208	−3	1,762	2
Interest [5]	2,395	2,135	2,401	2,169	2,353	2,430	2,499	2,480	2,515
Undistributed offsetting receipts [5, 6]	−851	−850	−718	−816	−928	−3,671	−948	−2,995	−826

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1974							1975	
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	Receipts								
All sources	**31,259**	**20,943**	**23,618**	**28,237**	**19,601**	**22,265**	**24,944**	**24,992**	**19,973**
Individual income taxes, net	*14,231*	*10,810*	*10,483*	*13,945*	*10,595*	*10,827*	*10,800*	*15,489*	*7,743*
Withheld	10,616	10,231	10,221	9,752	10,111	10,634	10,429	10,255	10,953
Presidential Election Campaign Fund	...	...	...	...	...	...	...	1	7
Nonwithheld	4,077	957	491	4,323	561	305	461	5,366	1,046
Refunds	462	378	229	130	78	111	90	132	4,264
Corporation income taxes:									
Gross receipts	9,269	1,796	1,084	6,082	1,717	1,111	6,458	1,745	1,275
Refunds	237	310	256	435	511	314	190	557	496
Social insurance taxes and contributions, net	*5,385*	*5,781*	*9,543*	*6,119*	*5,141*	*7,748*	*5,441*	*5,673*	*8,982*
Payroll employment taxes and contributions [1]	4,755	5,005	7,813	5,428	4,558	6,633	4,982	4,802	7,670
Self-employment taxes and contributions [1]	281	...	...	240	...	...	14	223	225
Unemployment insurance	18	418	1,363	62	221	762	89	245	732
Other net receipts [2]	332	358	368	389	362	354	356	402	355
Excise taxes	1,423	1,517	1,415	1,465	1,401	1,474	1,489	1,351	1,277
Customs	301	325	355	305	347	319	307	307	260
Estate and gift	370	418	453	352	370	350	341	385	399
Miscellaneous receipts [3]	517	606	541	404	542	749	298	599	535
	Outlays								
All types [4]	**24,308**	**24,344**	**24,666**	**25,796**	**26,576**	**25,020**	**27,415**	**29,254**	**25,869**
National defense	7,239	5,721	7,245	6,897	7,432	7,636	7,623	7,269	7,473
International affairs [4]	604	437	353	436	442	470	293	632	506
General science, space, and technology	590	303	320	338	343	343	353	371	213
Natural resources, environment, and energy	1,147	559	560	675	669	735	786	657	970
Agriculture	−400	−83	23	52	460	22	118	545	−90
Commerce and transportation	2,220	1,150	921	2,211	1,370	1,314	2,024	1,592	666
Community and regional development	102	340	434	535	346	209	375	379	74
Education, training, employment, and social services	715	1,002	1,064	1,035	1,091	1,044	1,033	1,478	733
Health	2,408	2,065	2,021	2,048	2,255	2,287	2,345	2,420	2,485
Income security	8,143	8,034	8,098	7,948	7,824	8,340	8,819	9,253	8,965
Veterans benefits and services	1,044	1,256	1,235	1,148	1,217	1,342	1,633	1,397	1,596
Law enforcement and justice	452	200	253	202	220	194	175	283	121
General government	57	228	330	331	222	332	440	219	321
Revenue sharing and general purpose fiscal assistance	213	1,605	171	304	1,533	4	1	1,566	8
Interest [5]	2,302	2,525	2,474	2,708	2,432	2,687	2,477	2,536	2,596
Undistributed offsetting receipts [5, 6]	−2,528	−999	−837	−1,069	−1,279	−1,940	−1,081	−1,342	−770

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1975								
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	Receipts								
All sources	**20,040**	**31,392**	**13,010**	**31,982**	**20,056**	**23,604**	**28,615**	**19,316**	**21,867**
Individual income taxes, net	*4,134*	*16,065*	*−1,630*	*13,123*	*9,615*	*10,403*	*13,609*	*10,653*	*10,354*
Withheld	9,617	9,542	10,300	10,027	9,205	10,246	9,182	9,983	10,195
Presidential Election Campaign Fund	8	15	.....	.....	.....	.....	.....	.....	.....
Nonwithheld	2,661	12,766	819	4,541	908	488	4,809	589	283
Refunds	8,152	6,258	12,749	1,444	498	331	382	−81	124
Corporation income taxes:									
Gross receipts	7,228	5,819	1,192	10,241	1,838	1,045	6,277	1,694	1,072
Refunds	649	726	18	664	471	425	264	821	399
Social insurance taxes and contributions, net	*6,867*	*8,126*	*10,588*	*6,431*	*6,128*	*9,713*	*6,280*	*5,206*	*7,994*
Payroll employment taxes and contributions [1]	6,217	5,438	7,689	5,553	5,309	8,085	5,555	4,551	6,900
Self-employment taxes and contributions [1]	258	1,743	340	373	.....	.....	251	.....	.....
Unemployment insurance	21	557	2,209	92	444	1,256	75	259	716
Other net receipts [2]	370	388	350	413	375	372	400	395	377
Excise taxes	1,160	1,166	1,373	1,464	1,514	1,394	1,430	1,462	1,476
Customs	295	286	270	301	313	302	312	343	310
Estate and gift	356	317	459	412	503	430	431	396	428
Miscellaneous receipts [3]	648	339	776	673	615	742	539	382	633
	Outlays								
All types [4]	**28,487**	**29,207**	**28,974**	**30,533**	**31,132**	**30,749**	**29,203**	**32,493**	**29,670**
National defense	7,473	7,545	7,989	7,878	7,250	8,248	6,923	8,192	7,570
International affairs [4]	609	380	555	525	550	528	151	355	543
General science, space, and technology	358	359	360	331	450	376	376	376	375
Natural resources, environment, and energy	783	695	702	957	898	813	931	816	893
Agriculture	261	132	22	191	193	85	481	287	212
Commerce and transportation	1,069	1,079	1,004	1,307	2,264	2,173	1,907	1,975	1,211
Community and regional development	400	297	402	436	351	570	442	449	302
Education, training, employment, and social services	1,153	1,789	1,608	1,642	1,188	1,658	1,513	858	1,617
Health	2,727	2,869	1,646	2,622	2,787	2,335	2,653	3,054	2,334
Income security	10,209	9,079	10,775	11,618	10,369	10,118	10,163	10,611	10,349
Veterans benefits and services	1,386	1,519	1,441	1,419	1,384	1,457	1,324	1,526	1,596
Law enforcement and justice	242	372	417	262	260	270	236	261	275
General government	321	−356	249	472	−2	279	273	188	243
Revenue sharing and general purpose fiscal assistance	4	1,787	71	−48	1,648	237	37	1,622	41
Interest [5]	2,744	2,716	2,607	2,500	2,637	2,672	1,149	2,377	2,663
Undistributed offsetting receipts [5, 6]	−1,250	−1,055	−876	−1,580	−1,094	−1,071	645	−455	−554

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1975	1976							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Receipts								
All sources	**25,997**	**25,632**	**20,845**	**20,431**	**33,348**	**22,679**	**37,615**	**22,660**	**27,360**
Individual income taxes, net	*11,200*	*15,276*	*7,778*	*5,272*	*15,248*	*6,157*	*16,037*	*11,201*	*12,088*
Withheld	10,738	9,518	10,938	11,385	10,029	10,749	11,249	10,731	11,813
Presidential Election Campaign Fund	.....	1	7	9	7	6	3	*	*
Nonwithheld	571	5,843	933	2,532	12,723	573	5,275	1,018	542
Refunds	109	86	4,100	8,646	7,512	5,171	490	549	267
Corporation income taxes:									
Gross receipts	6,884	1,771	1,203	6,485	6,727	1,396	10,391	1,885	1,111
Refunds	354	218	422	621	607	380	391	372	422
Social insurance taxes and contributions, net	*5,565*	*6,430*	*9,631*	*6,635*	*9,349*	*12,811*	*6,971*	*7,068*	*11,614*
Payroll employment taxes and contributions [1]	5,043	5,540	8,330	5,796	6,179	9,132	5,970	5,937	9,328
Self-employment taxes and contributions [1]	17	225	237	275	1,832	359	322	.....	.....
Unemployment insurance	110	223	693	129	952	2,940	254	723	1,822
Other net receipts [2]	395	442	370	435	386	380	425	408	464
Excise taxes	1,484	1,332	1,354	1,344	1,353	1,329	1,489	1,510	1,476
Customs	347	348	288	384	357	349	421	389	394
Estate and gift	386	401	475	450	387	489	442	454	547
Miscellaneous receipts [3]	485	292	538	482	535	528	2,255	524	552
	Outlays								
All types [4]	**31,959**	**30,746**	**29,803**	**29,196**	**32,557**	**28,411**	**30,656**	**33,952**	**29,605**
National defense	7,981	6,915	6,475	7,756	7,905	6,859	8,134	7,462	7,268
International affairs [4]	431	359	281	464	332	295	1,166	948	429
General science, space, and technology	380	313	413	379	360	348	371	403	417
Natural resources, environment, and energy	910	808	1,269	895	1,011	1,170	929	1,313	1,106
Agriculture	140	200	310	57	−64	282	−181	99	130
Commerce and transportation	2,038	1,813	893	−675	1,609	467	1,238	2,056	651
Community and regional development	377	397	633	290	513	472	528	450	531
Education, training, employment, and social services	1,464	1,439	1,528	1,811	1,606	1,258	1,738	1,348	1,473
Health	3,610	2,789	2,802	3,094	2,947	2,246	2,951	3,077	3,072
Income security	10,183	10,985	10,671	11,645	10,949	11,127	10,550	10,990	10,813
Veterans benefits and services	1,708	1,638	1,698	1,660	1,654	1,553	1,248	1,367	1,385
Law enforcement and justice	343	271	294	242	282	281	310	321	239
General government	398	181	246	305	145	324	358	181	362
Revenue sharing and general purpose fiscal assistance	398	1,285	77	36	1,605	96	32	1,776	111
Interest [5]	5,387	2,128	2,777	2,371	2,535	2,620	2,652	3,298	2,831
Undistributed offsetting receipts [5, 6]	−3,790	−773	−564	−1,135	−833	−987	−1,368	−1,136	−1,213

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29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year 1976			
	Sept.	Oct.	Nov.	Dec.
	Receipts			
All sources	**31,753**	**21,018**	**25,698**	**29,472**
Individual income taxes, net	*15,513*	*11,095*	*12,535*	*12,663*
Withheld	10,406	10,694	12,201	12,179
Presidential Election Campaign Fund	*	*	*	*
Nonwithheld	5,249	564	375	678
Refunds	142	163	41	194
Corporation income taxes:				
Gross receipts	6,812	1,874	1,185	7,838
Refunds	554	846	486	205
Social insurance taxes and contributions, net	*7,077*	*6,199*	*9,432*	*6,207*
Payroll employment taxes and contributions [1]	6,269	5,308	7,775	5,809
Self-employment taxes and contributions [1]	269	.....	.....	17
Unemployment insurance	153	503	1,205	−26
Other net receipts [2]	386	388	451	407
Excise taxes	1,486	1,408	1,517	1,513
Customs	429	345	392	412
Estate and gift	453	417	570	502
Miscellaneous receipts [3]	537	527	553	542
	Outlays			
All types [4]	**31,189**	**34,000**	**33,083**	**31,891**
National defense	7,659	7,604	7,434	7,575
International affairs [4]	345	539	294	472
General science, space, and technology	309	431	400	418
Natural resources, environment, and energy	1,173	1,057	1,341	1,217
Agriculture	531	122	630	507
Commerce and transportation	1,977	2,237	1,726	995
Community and regional development	525	425	756	506
Education, training, employment, and social services	1,862	1,128	1,709	1,563
Health	2,843	3,251	3,014	4,071
Income security	10,955	11,070	11,016	10,533
Veterans benefits and services	1,223	1,401	1,699	1,467
Law enforcement and justice	300	258	300	297
General government	312	160	395	326
Revenue sharing and general purpose fiscal assistance	137	2,112	590	127
Interest [5]	1,256	2,642	2,438	6,025
Undistributed offsetting receipts [5, 6]	−217	−436	−659	−4,207

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30. Federal debt subject to statutory limit—Types and ownership

Billions of dollars

Item	1972				1973				1974	
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
Federal debt outstanding	**437.6**	**437.3**	**445.6**	**460.3**	**469.6**	**468.4**	**472.1**	**480.7**	**485.7**	**486.2**
Public debt securities	*425.7*	*426.4*	*433.1*	*448.5*	*457.9*	*457.3*	*460.6*	*469.1*	*473.7*	*474.2*
Held by public	320.2	314.9	319.6	331.6	339.9	333.9	332.0	339.4	342.5	336.0
Held by agencies	105.5	111.5	113.5	116.9	118.0	123.4	127.8	129.6	131.2	138.2
Agency securities	*11.0*	*10.9*	*11.5*	*11.8*	*11.8*	*11.1*	*11.5*	*11.6*	*12.0*	*12.0*
Held by public	8.8	8.8	9.2	9.6	9.7	9.1	9.5	9.6	10.0	10.0
Held by agencies	2.2	2.1	2.2	2.2	2.1	2.0	2.0	2.0	2.0	2.0
Debt subject to statutory limit	**428.7**	**428.6**	**435.3**	**450.6**	**459.9**	**459.1**	**462.4**	**470.9**	**475.4**	**476.0**
Public debt securities	426.7	426.6	433.3	448.7	458.0	456.7	460.8	468.4	473.1	473.6
Other debt [1]	1.9	1.9	1.9	1.9	1.9	2.4	1.6	2.4	2.4	2.4
MEMO: Statutory debt limit	450.0	450.0	450.0	465.0	465.0	465.0	465.0	475.7	475.7	495.0

Item	1974		1975				1976			
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31
Federal debt outstanding	**493.1**	**504.0**	**520.7**	**544.1**	**564.6**	**587.6**	**611.4**	**631.9**	[2] **646.4**	**665.5**
Public debt securities	*481.5*	*492.7*	*509.7*	*533.7*	*553.6*	*576.6*	*600.5*	*620.4*	*634.7*	*653.5*
Held by public	340.9	351.5	371.2	387.9	411.4	437.3	461.4	470.8	488.6	506.4
Held by agencies	140.6	141.2	138.5	145.3	142.3	139.3	139.1	149.6	146.1	147.1
Agency securities	*11.7*	*11.3*	*11.0*	*10.9*	*10.9*	*10.9*	*10.9*	*11.5*	*11.6*	*12.0*
Held by public	9.7	9.3	9.1	9.0	9.0	8.9	8.9	9.5	[2] 9.7	10.0
Held by agencies	2.0	2.0	1.9	1.9	2.0	2.0	2.0	2.0	1.9	1.9
Debt subject to statutory limit	**481.7**	**493.0**	**510.6**	**534.2**	**554.7**	**577.8**	**601.6**	**621.6**	**635.8**	**654.7**
Public debt securities	479.4	490.5	509.0	532.6	553.0	576.0	599.6	619.8	634.1	652.9
Other debt [1]	2.4	2.4	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7
MEMO: Statutory debt limit	495.0	495.0	531.0	577.0	577.0	595.0	627.0	636.0	636.0	682.0

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31. Gross public debt of the U.S. Treasury—Types and ownership

Billions of dollars, end of period

Type and holder	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total gross public debt [1]	**422.9**	**424.0**	**427.3**	**425.3**	**427.9**	**427.3**	**432.4**	**435.4**	**433.9**	**439.9**
By type:										
Interest-bearing debt	**421.1**	**422.1**	**425.5**	**423.5**	**426.1**	**425.4**	**430.6**	**433.6**	**432.1**	**438.1**
Marketable	*261.9*	*261.2*	*265.4*	*263.0*	*261.9*	*257.2*	*257.7*	*258.1*	*257.7*	*260.9*
Bills	97.5	98.1	102.4	98.3	98.1	94.6	95.2	96.2	96.4	97.5
Notes	114.0	112.9	112.9	114.7	113.4	113.4	113.4	115.7	115.7	117.7
Bonds	50.4	50.2	50.1	50.0	50.4	49.1	49.1	46.2	45.7	45.6
Nonmarketable [2]	*159.2*	*160.9*	*160.2*	*160.5*	*164.2*	*168.2*	*172.9*	*175.5*	*174.4*	*177.3*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	16.9	16.9	16.5	18.4	18.2	19.0	22.0	21.7	21.7	21.2
Savings bonds and notes	55.1	55.3	55.6	55.9	56.2	56.5	56.7	57.0	57.2	57.5
Govt. account series [5]	84.9	86.3	85.6	83.8	87.3	90.3	91.7	94.3	93.0	96.2
By holder: [6]										
U.S. Govt. agencies and trust funds	104.4	106.2	105.5	105.5	109.1	111.5	112.8	115.4	113.5	116.7
Federal Reserve Banks	69.6	67.7	69.9	70.3	71.6	71.4	70.8	70.7	69.7	70.1
Private investors	248.9	250.2	251.9	249.5	247.2	244.4	248.8	249.3	250.7	253.1
Commercial banks	63.1	62.4	63.6	62.2	61.3	60.9	60.5	60.3	61.1	61.6
Mutual savings banks	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.4	3.5	3.5
Insurance companies	6.9	6.9	7.0	6.9	6.8	6.7	6.6	6.6	6.6	6.5
Other corporations	10.8	11.1	10.6	9.5	10.3	9.3	9.4	8.0	7.8	9.1
State and local govts	26.0	26.7	26.2	26.1	26.0	26.9	26.9	27.0	27.6	28.5
Individuals:										
Savings bonds	54.6	54.9	55.2	55.5	55.8	56.0	56.3	56.6	56.8	57.1
Other securities	18.2	17.9	18.7	18.3	17.8	17.2	17.2	16.8	16.4	16.2
Foreign and international [7]	48.2	48.9	49.9	49.8	49.4	50.0	54.6	55.9	55.3	55.8
Other miscellaneous investors [8]	17.5	17.8	17.2	17.6	16.3	14.0	13.7	14.8	15.6	15.1

Type and holder	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total gross public debt [1]	**444.2**	**449.3**	**450.1**	**454.8**	**458.6**	**457.1**	**457.3**	**458.1**	**459.0**	**461.8**
By type:										
Interest-bearing debt	**442.4**	**447.3**	**448.2**	**452.9**	**456.8**	**455.2**	**455.4**	**456.4**	**457.2**	**459.9**
Marketable	*265.6*	*269.5*	*271.1*	*269.9*	*269.8*	*267.8*	*265.9*	*263.0*	*262.7*	*262.4*
Bills	100.7	103.9	104.9	105.0	105.0	103.2	103.0	100.1	99.9	101.8
Notes	119.4	121.5	121.5	120.2	120.2	120.2	117.8	117.8	117.8	118.7
Bonds	45.5	44.1	44.7	44.6	44.6	44.5	45.1	45.1	45.0	42.0
Nonmarketable [2]	*176.8*	*177.8*	*177.1*	*183.0*	*187.0*	*187.4*	*189.5*	*193.4*	*194.5*	*197.5*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	21.0	20.6	20.5	25.4	28.3	28.5	28.3	28.5	28.2	27.9
Savings bonds and notes	57.8	58.1	58.4	58.7	59.0	59.3	59.7	59.9	60.2	60.3
Govt. account series [5]	95.6	96.6	95.8	96.5	97.1	97.0	99.0	102.4	103.7	106.8
By holder: [6]										
U.S. Govt. agencies and trust funds	116.1	116.9	116.2	117.1	117.9	117.9	120.1	123.4	125.0	128.7
Federal Reserve Banks	69.5	69.9	72.0	72.6	74.3	75.5	74.1	75.0	77.1	76.1
Private investors	258.6	262.5	261.8	265.1	266.4	263.7	263.1	259.7	256.9	257.1
Commercial banks	64.2	67.7	66.4	62.8	62.0	60.5	58.9	58.8	56.5	55.1
Mutual savings banks	3.5	3.4	3.4	3.5	3.4	3.4	3.3	3.3	3.1	2.9
Insurance companies	6.6	6.6	6.6	6.4	6.5	6.3	6.3	6.3	6.4	6.3
Other corporations	10.6	9.8	10.3	10.9	11.2	10.0	10.8	9.8	10.3	11.5
State and local govts	28.6	28.9	30.0	29.4	29.4	29.2	28.6	28.8	28.4	27.7
Individuals:										
Savings bonds	57.4	57.7	57.9	58.2	58.5	58.8	59.2	59.5	59.7	59.8
Other securities	16.3	16.2	17.0	16.8	16.8	16.6	16.5	16.4	17.0	17.2
Foreign and international [7]	56.0	55.3	54.2	61.1	63.1	61.7	61.1	60.2	59.7	59.2
Other miscellaneous investors [8]	15.5	17.0	16.0	16.0	15.5	17.2	18.4	16.6	15.8	17.4

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31. Gross public debt of the U.S. Treasury—Types and ownership—Continued

Billions of dollars, end of period

Type and holder	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total gross public debt [1]	461.4	462.5	464.0	469.9	468.2	470.7	474.5	471.9	474.7	475.1
By type:										
Interest-bearing debt	459.5	460.6	462.1	467.8	466.3	468.6	472.6	470.1	472.7	473.2
Marketable	*262.4*	*264.0*	*270.2*	*270.2*	*270.1*	*269.7*	*273.6*	*270.5*	*269.6*	*266.6*
Bills	99.8	101.6	107.7	107.8	107.8	107.9	111.9	107.3	107.9	105.0
Notes	120.7	120.7	124.6	124.6	124.6	126.1	126.1	127.6	128.4	128.4
Bonds	41.9	41.8	37.8	37.8	37.7	35.7	35.6	35.5	33.2	33.1
Nonmarketable [2]	*197.1*	*197.0*	*191.8*	*197.6*	*196.1*	*199.0*	*199.0*	*199.6*	*203.2*	*206.7*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	28.2	27.8	26.1	26.0	25.3	25.4	25.2	25.7	26.0	25.0
Savings bonds and notes	60.3	60.5	60.8	60.8	61.0	61.3	61.6	61.9	62.1	62.4
Govt. account series [5]	106.4	105.8	102.2	108.0	107.0	109.5	109.4	109.2	112.1	116.3
By holder: [6]										
U.S. Govt. agencies and trust funds	127.8	127.4	127.1	129.6	128.7	131.3	131.2	131.1	133.9	138.2
Federal Reserve Banks	76.2	78.5	77.1	78.5	78.2	78.2	79.5	80.0	81.4	80.5
Private investors	257.4	256.5	259.8	261.7	261.2	261.1	263.8	260.7	259.4	256.4
Commercial banks	55.4	56.3	58.5	60.3	60.2	59.0	59.5	56.8	54.4	53.2
Mutual savings banks	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.7	2.6	2.6
Insurance companies	6.3	6.3	6.2	6.4	6.3	6.0	6.1	5.9	6.0	5.9
Other corporations	9.2	10.2	11.1	10.9	10.7	10.9	11.7	10.5	11.2	10.8
State and local govts	29.0	28.5	28.9	29.2	29.9	30.7	30.6	30.1	29.2	28.3
Individuals:										
Savings bonds	59.9	60.0	60.4	60.4	60.5	60.8	61.1	61.4	61.7	61.9
Other securities	17.3	17.0	16.9	16.9	16.9	17.1	17.3	17.8	18.3	18.8
Foreign and international [7]	58.5	57.5	56.2	55.5	52.8	53.5	54.9	55.9	57.3	57.7
Other miscellaneous investors [8]	18.9	17.9	18.9	19.4	21.1	20.4	19.8	19.7	18.6	17.3

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total gross public debt [1]	475.3	481.8	481.5	480.2	485.4	492.7	494.1	499.7	509.7	516.7
By type:										
Interest-bearing debt	474.3	480.7	480.1	479.2	484.2	491.6	493.1	498.7	508.6	515.8
Marketable	*268.8*	*272.1*	*272.6*	*273.5*	*277.5*	*282.9*	*286.1*	*289.8*	*300.0*	*307.2*
Bills	107.3	110.6	111.1	112.1	114.6	119.7	121.0	123.0	124.0	126.9
Notes	128.4	127.7	127.7	127.7	129.6	129.8	131.8	132.7	141.9	145.0
Bonds	33.0	33.9	33.8	33.8	33.3	33.4	33.3	34.1	34.1	35.3
Nonmarketable [2]	*205.6*	*208.6*	*207.5*	*205.6*	*206.6*	*208.7*	*207.0*	*208.8*	*208.6*	*208.6*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	24.4	23.2	23.2	23.1	23.1	22.8	23.0	23.3	24.0	23.6
Savings bonds and notes	62.7	62.8	63.0	63.3	63.6	63.8	64.2	64.5	64.8	65.2
Govt. account series [5]	115.5	119.6	118.3	116.2	116.9	119.1	116.9	118.1	116.8	116.8
By holder: [6]										
U.S. Govt. agencies and trust funds	137.5	141.6	140.4	138.4	139.0	141.2	139.0	139.8	138.5	138.0
Federal Reserve Banks	78.1	81.1	81.0	79.4	81.0	80.5	81.3	81.1	81.4	87.8
Private investors	259.7	259.0	260.1	262.5	265.3	271.0	273.8	278.9	289.8	290.9
Commercial banks	53.5	53.1	52.0	52.7	53.7	55.6	54.6	56.5	61.8	64.1
Mutual savings banks	2.6	2.6	2.5	2.5	2.5	2.5	2.6	2.7	2.9	3.2
Insurance companies	5.7	5.8	5.8	5.9	6.0	6.2	6.3	6.3	6.6	6.8
Other corporations	11.3	11.0	10.5	11.2	11.0	11.2	11.3	11.4	12.0	12.5
State and local govts	28.8	29.2	29.3	28.8	28.7	29.2	30.0	30.5	29.7	29.8
Individuals:										
Savings bonds	62.2	62.3	62.5	62.8	63.1	63.3	63.7	64.0	64.3	64.7
Other securities	19.4	20.3	20.8	21.0	21.1	21.5	21.6	21.3	21.4	21.4
Foreign and international [7]	56.9	56.0	56.0	56.6	58.3	58.4	61.5	64.6	65.0	64.9
Other miscellaneous investors [8]	19.2	18.9	20.5	20.6	20.8	23.1	22.2	21.6	26.1	23.4

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31. Gross public debt of the U.S. Treasury—Types and ownership—Continued

Billions of dollars; end of period

Type and holder	1975 May	1975 June	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.
Total gross public debt [1]	**528.2**	**533.2**	**538.2**	**547.7**	**553.6**	**562.0**	**566.8**	**576.6**	**584.4**	**593.9**
By type:										
Interest-bearing debt	**527.0**	**532.1**	**537.2**	**546.7**	**552.6**	**561.1**	**565.8**	**575.7**	**581.9**	**592.9**
Marketable	*314.9*	*315.6*	*323.7*	*331.1*	*338.9*	*350.9*	*355.9*	*363.2*	*369.3*	*378.8*
Bills	131.5	128.6	133.4	138.1	142.8	147.1	151.1	157.5	159.6	162.1
Notes	146.5	150.3	153.6	155.2	158.5	166.3	166.1	167.1	171.1	177.6
Bonds	36.8	36.8	36.7	37.8	37.7	37.6	38.7	38.6	38.6	39.1
Nonmarketable [2]	*212.1*	*216.5*	*213.5*	*215.6*	*213.7*	*210.2*	*209.9*	*212.5*	*212.5*	*214.1*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	23.5	23.2	22.2	21.6	21.5	21.2	21.3	21.6	21.6	21.7
Savings bonds and notes	65.5	65.9	66.3	66.6	66.9	67.2	67.6	67.9	68.2	68.6
Govt. account series [5]	120.1	124.2	121.7	124.1	121.9	118.2	117.5	119.4	119.0	120.1
By holder: [6]										
U.S. Govt. agencies and trust funds	140.9	145.3	142.5	144.8	142.3	138.8	137.7	139.3	139.3	139.8
Federal Reserve Banks	85.6	84.7	81.9	82.5	87.0	87.2	85.1	87.9	89.8	89.0
Private investors	**301.7**	**303.2**	**313.8**	**320.4**	**324.4**	**336.0**	**343.9**	**349.4**	**355.3**	**365.0**
Commercial banks	67.7	69.0	71.8	74.8	78.3	79.3	82.2	85.1	86.0	87.2
Mutual savings banks	3.4	3.6	3.7	3.9	4.0	4.2	4.4	4.5	4.7	4.9
Insurance companies	7.1	7.1	7.4	7.5	7.7	7.9	8.8	9.3	10.0	10.1
Other corporations	13.7	13.2	16.2	16.0	15.0	17.5	20.0	20.2	21.2	23.2
State and local govts	29.8	29.6	31.4	31.2	32.2	33.8	33.9	33.8	34.6	36.4
Individuals:										
Savings bonds	65.1	65.4	65.8	66.1	66.4	66.7	67.1	67.4	67.7	68.1
Other securities	21.5	21.6	21.8	22.6	23.2	23.8	23.9	24.0	24.0	25.8
Foreign and international [7]	66.9	66.0	66.7	67.3	65.5	66.9	66.1	66.5	68.3	69.6
Other miscellaneous investors [8]	26.6	27.6	29.1	31.1	32.2	35.8	37.5	38.6	38.9	39.9

Type and holder	1976 Mar.	1976 Apr.	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
Total gross public debt [1]	**600.5**	**602.0**	**610.7**	**620.4**	**624.5**	**633.3**	**634.7**	**637.6**	**644.6**	**653.5**
By type:										
Interest-bearing debt	**599.2**	**600.9**	**608.1**	**619.3**	**623.6**	**632.3**	**633.6**	**635.1**	**643.6**	**652.5**
Marketable	*385.3*	*386.4*	*388.0*	*392.6*	*397.7*	*404.3*	*407.7*	*408.6*	*415.4*	*421.3*
Bills	163.1	161.8	161.8	161.2	161.4	161.4	161.5	161.5	161.7	164.0
Notes	183.1	185.8	186.5	191.8	197.2	203.0	206.3	207.3	213.0	216.7
Bonds	39.0	38.9	39.7	39.6	39.1	39.9	39.8	39.8	40.7	40.6
Nonmarketable [2]	*213.9*	*214.5*	*220.1*	*226.7*	*225.9*	*228.0*	*225.9*	*226.5*	*228.2*	*231.2*
Convertible bonds [3]	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues [4]	21.7	21.6	21.5	21.5	21.4	21.0	20.8	22.3	22.5	22.3
Savings bonds and notes	69.0	69.4	69.8	70.1	70.8	71.5	71.2	71.5	71.9	72.3
Govt. account series [5]	119.4	119.5	124.6	130.6	128.9	130.6	128.6	127.2	127.4	129.7
By holder: [6]										
U.S. Govt. agencies and trust funds	139.1	139.1	143.7	149.6	147.6	148.0	146.1	144.6	144.9	147.1
Federal Reserve Banks	89.8	91.8	90.5	94.4	90.7	94.0	96.4	95.7	91.7	97.0
Private investors	**371.7**	**371.0**	**376.4**	**376.4**	**386.2**	**391.3**	**392.2**	**397.3**	**408.1**	**409.5**
Commercial banks	91.9	91.7	91.6	91.8	94.0	92.5	93.3	94.8	99.8	102.5
Mutual savings banks	5.1	5.1	5.3	5.1	5.3	5.4	5.3	5.3	5.3	5.5
Insurance companies	10.4	10.3	10.4	10.5	11.1	11.6	11.6	12.1	12.2	12.3
Other corporations	23.0	23.8	26.0	25.0	27.0	27.8	25.7	24.7	24.2	25.5
State and local govts	37.8	37.7	37.6	39.5	37.2	38.7	39.1	41.5	42.1	41.6
Individuals:										
Savings bonds	68.5	68.9	69.3	69.6	70.3	71.0	70.9	71.3	71.7	72.0
Other securities	26.0	25.8	26.6	26.8	26.8	28.8	28.8	28.8	29.0	28.8
Foreign and international [7]	68.1	70.2	71.0	69.8	72.8	74.6	74.6	75.2	76.0	78.1
Other miscellaneous investors [8]	40.8	37.4	38.7	38.2	41.9	40.9	42.9	43.6	47.7	43.2

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32. U.S. Government marketable securities—Ownership, by maturity

A. All maturities

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**247,713**	**247,457**	**245,473**	**249,931**	**262,038**	**265,380**	**257,202**	**257,720**	**269,509**
U.S. Govt. agencies and trust funds	17,092	17,379	18,092	18,532	18,444	18,672	19,868	19,211	19,360
Federal Reserve Banks	62,142	64,160	65,518	67,566	70,218	69,928	71,356	69,734	69,906
Private investors	*168,479*	*165,918*	*161 863*	*163,833*	*173,376*	*176,780*	*165,978*	*168,775*	*180,243*
Commercial banks	50,917	49,836	47,231	46,414	51,363	49,793	47,028	44,918	52,440
Mutual savings banks	2,745	2,813	2,864	2,760	2,742	2,718	2,668	2,654	2,609
Insurance companies	6,066	5,883	5,668	5,619	5,679	5,623	5,340	5,266	5,220
Nonfinancial corporations	3,057	3,684	3,255	3,226	6,021	5,632	4,182	3,315	4,948
Savings and loan associations	3,263	3,400	3,197	3,131	3,002	3,202	2,849	2,791	2,873
State and local governments	11,204	11,649	11,015	10,489	9,823	10,289	10,314	10,551	10,904
All others	91,227	88,653	88,633	92,194	94,746	99,523	93,597	99,280	101,249

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**269,775**	**262,971**	**262,356**	**270,224**	**273,596**	**266,575**	**272,608**	**282,891**
U.S. Govt. agencies and trust funds	20,040	20,081	20,872	20,962	21,272	21,229	21,444	21,391
Federal Reserve Banks	74,276	75,022	76,217	78,516	79,483	80,485	81,035	80,501
Private investors	*175,459*	*167,868*	*165,267*	*170,746*	*172,841*	*164,861*	*170,129*	*180,999*
Commercial banks	47,837	45,139	42,403	45,737	45,524	40,181	39,042	42,755
Mutual savings banks	2,517	2,351	2,037	1,955	1,855	1,673	1,452	1,477
Insurance companies	5,106	4,932	4,895	4,956	4,959	4,571	4,519	4,741
Nonfinancial corporations	5,850	4,599	3,944	4,905	5,513	4,400	4,250	4,246
Savings and loan associations	2,838	2,674	2,341	2,103	2,184	1,907	1,729	1,663
State and local governments	11,195	10,406	10,165	9,829	10,723	8,238	8,660	7,864
All others	100,116	97,767	99,482	101,261	102,083	103,891	110,477	118,253

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**299,989**	**315,606**	**338,946**	**363,191**	**385,296**	**392,581**	**407,663**	**421,276**
U.S. Govt. agencies and trust funds	20,841	20,475	19,702	19,397	19,110	18,354	16,640	16,485
Federal Reserve Banks	81,418	84,749	86,998	87,934	89,753	94,446	96,427	96,971
Private investors	*197,730*	*210,382*	*232,246*	*255,860*	*267,433*	*279,781*	*294,596*	*307,820*
Commercial banks	48,840	53,335	60,459	64,398	69,742	69,162	70,201	78,262
Mutual savings banks	1,751	2,435	2,882	3,300	3,895	3,885	3,975	4,072
Insurance companies	5,119	5,542	6,085	7,565	8,577	8,670	9,654	10,284
Nonfinancial corporations	4,911	5,136	5,904	9,365	11,275	13,025	14,102	14,193
Savings and loan associations	1,969	2,212	2,805	2,793	4,180	4,318	4,439	4,576
State and local governments	8,189	8,022	9,303	9,285	11,334	13,174	11,467	12,252
All others	126,952	133,700	144,809	159,154	167,431	167,548	180,759	184,182

B. Total maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**123,423**	**114,940**	**112,772**	**117,662**	**119,141**	**126,315**	**121,944**	**121,260**	**130,422**
U.S. Govt. agencies and trust funds	3,005	2,654	2,852	3,149	1,380	1,279	2,350	1,361	1,609
Federal Reserve Banks	36,338	33,416	35,117	37,914	36,032	36,468	40,085	37,259	37,750
Private investors	*84,080*	*78,870*	*74,803*	*76,599*	*81,729*	*88,568*	*79,509*	*82,640*	*91,063*
Commercial banks	19,208	15,966	13,756	13,021	14,920	15,836	14,337	13,415	18,077
Mutual savings banks	525	442	426	394	416	389	388	406	590
Insurance companies	893	784	595	593	720	706	525	480	799
Nonfinancial corporations	1,547	2,249	2,007	2,035	4,191	4,346	3,010	1,962	3,604
Savings and loan associations	583	717	613	692	629	945	675	717	820
State and local governments	5,184	5,629	5,323	5,232	4,592	5,119	5,298	5,516	6,159
All others	56,140	53,083	52,083	54,632	56,261	61,227	55,276	60,144	61,014

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32. U.S. Government marketable securities—Ownership, by maturity—Continued

B. Total maturing within 1 year—Continued

Par value; millions of dollars; end of period

Type of holder	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**130,187**	**122,803**	**129,114**	**141,571**	**145,453**	**139,942**	**143,349**	**148,086**
U.S. Govt. agencies and trust funds	1,751	1,656	1,884	2,220	2,416	2,660	2,600	2,400
Federal Reserve Banks	40,268	37,106	42,494	46,189	47,032	50,132	47,881	45,388
Private investors	*88,168*	*84,041*	*84,736*	*93,162*	*96,005*	*87,150*	*92,868*	*100,298*
Commercial banks	14,807	14,561	13,781	17,499	16,726	11,334	11,823	14,873
Mutual savings banks	503	490	453	562	509	377	349	399
Insurance companies	828	731	732	779	815	569	519	722
Nonfinancial corporations	4,446	3,287	2,766	3,295	3,561	2,327	2,673	2,623
Savings and loan associations	849	712	549	576	603	385	370	350
State and local governments	6,635	5,904	6,016	5,845	7,026	4,508	4,829	4,121
All others	60,100	58,356	60,439	64,606	66,765	67,650	72,305	77,210

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**158,046**	**163,891**	**180,165**	**199,692**	**203,780**	**204,167**	**206,062**	**211,035**
U.S. Govt. agencies and trust funds	2,519	2,317	2,883	2,769	3,018	2,402	2,298	2,012
Federal Reserve Banks	47,019	45,953	46,641	46,845	46,504	51,469	50,462	51,569
Private investors	*108,508*	*115,621*	*130,641*	*150,078*	*154,258*	*150,296*	*153,302*	*157,454*
Commercial banks	16,217	19,643	24,943	29,875	29,290	28,177	26,524	31,213
Mutual savings banks	385	519	651	983	1,074	953	1,026	1,214
Insurance companies	720	762	945	2,024	2,055	1,483	1,899	2,191
Nonfinancial corporations	2,777	2,871	3,799	7,105	9,168	10,467	10,115	11,009
Savings and loan associations	511	569	902	914	1,781	1,767	1,895	1,984
State and local governments	4,793	4,290	5,426	5,288	6,852	8,339	6,604	6,622
All others	83,105	86,967	93,975	103,889	104,038	99,110	105,239	103,220

C. Bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**87,923**	**88,977**	**86,677**	**88,644**	**97,505**	**102,371**	**94,648**	**96,363**	**103,870**
U.S. Govt. agencies and trust funds	708	847	900	862	605	575	1,671	587	674
Federal Reserve Banks	25,965	26,709	27,929	29,584	31,033	30,136	31,258	29,520	29,745
Private investors	*61,250*	*61,421*	*57,848*	*58,198*	*65,867*	*71,660*	*61,719*	*66,256*	*73,451*
Commercial banks	10,314	9,239	6,907	5,677	8,287	7,957	6,335	6,083	10,289
Mutual savings banks	171	201	189	162	235	201	175	179	309
Insurance companies	456	438	303	257	325	351	208	218	448
Nonfinancial corporations	1,194	2,050	1,594	1,328	3,280	3,318	1,945	1,393	1,198
Savings and loan associations	220	449	380	365	343	570	359	443	498
State and local governments	3,803	4,562	4,316	4,133	3,832	4,309	4,441	4,670	5,203
All others	45,092	44,482	44,159	46,276	49,565	54,954	48,256	53,270	55,506

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**104,991**	**100,061**	**99,762**	**107,786**	**111,859**	**105,019**	**111,099**	**119,747**
U.S. Govt. agencies and trust funds	554	386	456	631	744	462	514	588
Federal Reserve Banks	33,539	34,246	34,652	36,928	36,938	37,321	38,220	36,990
Private investors	*70,898*	*65,429*	*64,654*	*70,227*	*74,177*	*67,236*	*72,365*	*82,168*
Commercial banks	7,640	6,812	5,080	7,901	7,763	3,309	3,227	6,952
Mutual savings banks	234	229	139	222	240	135	117	207
Insurance companies	371	212	262	312	413	194	217	414
Nonfinancial corporations	3,190	1,426	1,270	1,695	2,129	1,219	1,606	1,859
Savings and loan associations	496	310	117	121	194	53	53	87
State and local governments	5,727	4,996	4,600	4,483	5,677	3,245	3,502	3,319
All others	53,240	51,444	53,186	55,493	57,761	59,081	63,643	69,330

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32. U.S. Government marketable securities—Ownership, by maturity—Continued

C. Bills maturing within 1 year—Continued

Par value; millions of dollars; end of period

Type of holder	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**123,972**	**128,569**	**142,803**	**157,483**	**163,140**	**161,198**	**161,505**	**163,992**
U.S. Govt. agencies and trust funds	511	479	241	207	457	418	544	449
Federal Reserve Banks	36,087	37,239	37,559	38,018	38,330	40,833	41,364	41,279
Private investors	*87,374*	*90,851*	*105,003*	*119,258*	*124,353*	*119,947*	*119,597*	*122,264*
Commercial banks	6,976	9,241	14,023	17,481	17,841	16,749	14,413	17,303
Mutual savings banks	152	212	317	554	585	410	368	454
Insurance companies	405	421	529	1,513	1,546	961	1,263	1,463
Nonfinancial corporations	2,011	2,010	3,017	5,829	7,890	8,804	8,731	9,939
Savings and loan associations	240	285	578	518	1,265	1,224	1,280	1,266
State and local governments	4,078	3,466	4,565	4,566	5,871	7,460	5,452	5,556
All others	73,512	75,216	81,974	88,797	89,354	84,338	88,090	86,282

D. Other than bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**35,500**	**25,963**	**26,095**	**29,018**	**21,636**	**23,944**	**27,296**	**24,897**	**26,552**
U.S. Govt. agencies and trust funds	2,297	1,807	1,952	2,287	775	704	679	774	935
Federal Reserve Banks	10,373	6,707	7,188	8,330	4,999	6,332	8,827	7,739	8,005
Private investors	*22,830*	*17,449*	*15,955*	*18,401*	*15,862*	*16,908*	*17,790*	*16,384*	*17,612*
Commercial banks	8,894	6,727	6,849	7,344	6,633	7,879	8,002	7,332	7,788
Mutual savings banks	354	241	237	232	181	188	213	227	281
Insurance companies	437	346	292	336	395	355	317	262	351
Nonfinancial corporations	353	199	413	707	911	1,028	1,065	569	2,406
Savings and loan associations	363	268	233	327	286	375	316	274	322
State and local governments	1,381	1,067	1,007	1,099	760	810	857	846	956
All others	11,048	8,601	7,924	8,356	6,696	6,273	7,020	6,874	5,508

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**25,196**	**22,742**	**29,352**	**33,785**	**33,594**	**34,923**	**32,250**	**28,339**
U.S. Govt. agencies and trust funds	1,197	1,270	1,428	1,589	1,672	2,198	2,086	1,812
Federal Reserve Banks	6,729	2,860	7,842	9,261	10,094	12,811	9,661	8,399
Private investors	*17,270*	*18,612*	*20,082*	*22,935*	*21,828*	*19,914*	*20,503*	*18,130*
Commercial banks	7,167	7,749	8,701	9,598	8,963	8,025	8,596	7,921
Mutual savings banks	269	261	314	340	269	242	232	192
Insurance companies	457	519	470	467	402	375	302	308
Nonfinancial corporations	1,256	1,861	1,496	1,600	1,432	1,108	1,067	764
Savings and loan associations	353	402	432	455	409	332	317	263
State and local governments	908	908	1,416	1,362	1,349	1,263	1,327	802
All others	6,860	6,912	7,253	9,113	9,004	8,569	8,662	7,880

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**34,074**	**35,322**	**37,362**	**42,209**	**40,640**	**42,969**	**44,557**	**47,043**
U.S. Govt. agencies and trust funds	2,008	1,838	2,642	2,562	2,561	1,984	1,754	1,563
Federal Reserve Banks	10,932	8,714	9,082	8,827	8,174	10,636	9,098	10,290
Private investors	*21,134*	*24,770*	*25,638*	*30,820*	*29,905*	*30,349*	*33,705*	*35,190*
Commercial banks	9,241	10,402	10,920	12,394	11,449	11,428	12,111	13,910
Mutual savings banks	233	307	334	429	489	543	658	760
Insurance companies	315	341	416	511	509	522	636	728
Nonfinancial corporations	766	861	782	1,276	1,278	1,663	1,384	1,070
Savings and loan associations	271	284	324	396	516	543	615	718
State and local governments	715	824	861	722	981	879	1,152	1,066
All others	9,593	11,751	12,001	15,092	14,684	14,772	17,149	16,938

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32. U.S. Government marketable securities—Ownership, by maturity—Continued

E. 1- to 5-year maturities

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**82,318**	**86,024**	**89,074**	**90,915**	**93,648**	**93,106**	**89,004**	**85,730**	**88,564**
U.S. Govt. agencies and trust funds	6,075	6,217	6,916	7,533	7,614	7,763	7,739	6,595	6,418
Federal Reserve Banks	19,089	23,699	23,601	23,325	25,299	26,534	24,109	24,859	24,497
Private investors	*57,154*	*56,108*	*58,557*	*60,057*	*60,735*	*58,809*	*57,156*	*54,276*	*57,649*
Commercial banks	26,609	26,684	27,264	27,915	28,823	27,342	26,326	24,827	27,765
Mutual savings banks	1,168	1,149	1,226	1,264	1,221	1,229	1,192	1,182	1,152
Insurance companies	1,723	1,568	1,622	1,616	1,499	1,428	1,362	1,290	1,190
Nonfinancial corporations	1,260	1,208	1,126	1,107	1,492	1,143	1,020	1,143	1,198
Savings and loan associations	1,899	1,750	1,656	1,582	1,449	1,309	1,250	1,143	1,140
State and local governments	2,458	2,427	2,442	2,318	2,268	2,176	2,223	2,189	2,033
All others	22,037	21,322	23,221	24,255	23,983	24,182	23,783	22,503	23,171

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**95,425**	**88,223**	**80,576**	**81,715**	**79,045**	**77,199**	**79,410**	**85,311**
U.S. Govt. agencies and trust funds	7,207	7,129	7,016	7,714	7,379	6,865	7,783	7,823
Federal Reserve Banks	28,288	26,956	22,619	23,062	22,618	20,231	21,289	23,282
Private investors	*59,930*	*54,138*	*50,941*	*50,939*	*49,048*	*50,103*	*50,338*	*54,206*
Commercial banks	28,010	24,884	22,841	22,878	22,381	22,741	21,246	22,717
Mutual savings banks	1,231	1,063	820	750	710	717	602	614
Insurance companies	1,188	1,030	1,020	1,073	1,066	1,009	979	1,061
Nonfinancial corporations	1,258	1,170	1,009	1,281	1,528	1,476	1,204	1,423
Savings and loan associations	1,309	1,135	988	1,011	968	923	820	835
State and local governments	2,103	1,949	1,815	1,870	1,724	1,715	1,800	1,796
All others	24,831	22,907	22,448	22,076	20,671	21,522	23,687	25,760

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**90,362**	**101,973**	**109,540**	**112,270**	**123,933**	**127,017**	**131,102**	**141,132**
U.S. Govt. agencies and trust funds	7,871	7,626	6,632	7,058	6,674	6,500	5,726	6,141
Federal Reserve Banks	21,288	28,440	30,685	30,518	31,045	29,939	30,531	31,249
Private investors	*61,203*	*65,907*	*72,223*	*74,694*	*86,214*	*90,578*	*94,845*	*103,742*
Commercial banks	26,503	28,415	30,637	29,629	35,362	35,909	36,740	40,005
Mutual savings banks	743	1,150	1,447	1,524	1,924	2,114	2,097	2,010
Insurance companies	1,357	1,549	1,836	2,359	3,100	3,503	3,744	3,885
Nonfinancial corporations	1,805	1,969	1,856	1,967	1,865	2,285	3,578	2,618
Savings and loan associations	995	1,239	1,509	1,558	2,120	2,274	2,283	2,360
State and local governments	1,590	1,700	1,749	1,761	2,040	2,271	2,252	2,543
All others	28,210	29,885	33,190	35,894	39,803	42,223	44,151	50,321

F. 5- to 10-year maturities

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**22,554**	**27,199**	**24,503**	**22,397**	**29,321**	**26,349**	**26,852**	**29,148**	**29,143**
U.S. Govt. agencies and trust funds	3,877	4,289	4,093	3,620	4,676	4,828	4,906	5,366	5,487
Federal Reserve Banks	6,046	6,178	5,907	5,411	7,702	5,719	5,913	6,102	6,109
Private investors	*12,631*	*16,732*	*14,503*	*13,366*	*16,943*	*15,802*	*16,033*	*17,680*	*17,547*
Commercial banks	4,474	6,553	5,592	4,883	6,847	5,944	5,688	5,742	5,654
Mutual savings banks	339	519	514	449	499	502	502	482	469
Insurance companies	849	944	924	915	993	1,036	1,027	1,022	976
Nonfinancial corporations	242	219	110	65	301	119	135	167	121
Savings and loan associations	281	487	495	480	587	623	608	621	605
State and local governments	774	958	844	703	783	795	749	837	816
All others	5,672	7,052	6,024	5,871	6,933	6,783	7,324	8,809	8,906

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32. U.S. Government marketable securities—Ownership, by maturity—Continued

F. 5- to 10-year maturities—Continued

Par value; millions of dollars; end of period

Type of holder	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**22,356**	**31,111**	**31,103**	**25,134**	**26,965**	**26,957**	**29,044**	**27,897**
U.S. Govt. agencies and trust funds	4,992	5,369	5,452	4,389	4,573	4,633	4,751	4,721
Federal Reserve Banks	4,133	9,358	9,391	7,504	7,987	8,127	9,945	9,664
Private investors	*13,231*	*16,384*	*16,260*	*13,241*	*14,405*	*14,197*	*14,348*	*13,512*
Commercial banks	4,018	4,728	4,716	4,022	5,106	4,845	4,932	4,151
Mutual savings banks	294	373	342	211	230	218	177	174
Insurance companies	857	1,271	1,278	1,278	1,297	1,276	1,327	1,310
Nonfinancial corporations	85	91	90	260	356	528	302	115
Savings and loan associations	388	534	517	320	372	360	320	282
State and local governments	711	1,016	930	778	737	738	856	815
All others	6,878	8,371	8,387	6,372	6,307	6,232	6,434	6,664

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**29,255**	**26,830**	**25,436**	**26,436**	**32,386**	**35,561**	**44,029**	**43,045**
U.S. Govt. agencies and trust funds	3,998	4,309	3,951	3,283	3,082	3,039	2,540	2,879
Federal Reserve Banks	10,485	7,137	5,971	6,463	7,766	8,353	10,242	9,148
Private investors	*14,772*	*15,384*	*15,514*	*16,690*	*21,538*	*24,169*	*31,247*	*31,018*
Commercial banks	5,126	4,394	3,994	4,071	4,337	4,324	6,151	6,278
Mutual savings banks	285	406	437	448	562	546	600	567
Insurance companies	1,357	1,707	1,781	1,592	1,854	2,020	2,333	2,546
Nonfinancial corporations	264	159	160	175	120	189	316	370
Savings and loan associations	278	265	267	216	175	177	174	155
State and local governments	545	717	765	782	886	971	1,162	1,465
All others	6,918	7,735	8,110	9,405	13,604	15,943	20,511	19,637

G. 10- to 20-year maturities

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**8,556**	**8,513**	**8,455**	**8,404**	**9,530**	**9,419**	**9,343**	**15,393**	**15,301**
U.S. Govt. agencies and trust funds	1,748	1,774	1,775	1,775	2,319	2,346	2,358	4,346	4,317
Federal Reserve Banks	229	312	323	332	584	599	627	1,380	1,414
Private investors	*6,579*	*6,427*	*6,357*	*6,297*	*6,627*	*6,474*	*6,358*	*9,667*	*9,570*
Commercial banks	367	354	363	348	555	478	500	862	864
Mutual savings banks	329	322	330	303	281	299	298	394	274
Insurance companies	1,369	1,395	1,382	1,379	1,366	1,368	1,356	1,800	1,593
Nonfinancial corporations	2	2	2	5	16	16	10	39	25
Savings and loan associations	243	216	203	174	162	147	140	228	226
State and local governments	1,191	1,138	1,025	960	918	881	773	1,337	1,298
All others	3,078	3,000	3,052	3,128	3,329	3,285	3,281	5,007	5,290

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**16,059**	**14,477**	**15,317**	**15,659**	**16,092**	**17,403**	**14,924**	**14,833**
U.S. Govt. agencies and trust funds	4,592	4,319	4,879	5,019	5,284	5,719	4,673	4,670
Federal Reserve Banks	1,477	1,417	1,522	1,577	1,648	1,753	1,433	1,453
Private investors	*9,990*	*8,741*	*8,916*	*9,063*	*9,160*	*9,931*	*8,818*	*8,710*
Commercial banks	928	792	808	1,065	1,023	1,010	778	733
Mutual savings banks	352	276	279	300	254	259	229	202
Insurance companies	1,661	1,319	1,326	1,301	1,278	1,329	1,311	1,297
Nonfinancial corporations	59	39	64	54	53	56	51	26
Savings and loan associations	219	214	207	151	191	214	193	173
State and local governments	1,217	1,095	1,054	1,003	913	1,031	884	800
All others	5,554	5,006	5,178	5,189	5,448	6,032	5,372	5,479

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32. U.S. Government marketable securities—Ownership, by maturity—Continued

G. 10- to 20-year maturities—Continued

Par value; millions of dollars; end of period

Type of holder	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**15,476**	**14,509**	**14,370**	**14,264**	**14,131**	**13,979**	**13,221**	**11,865**
U.S. Govt. agencies and trust funds	4,802	4,233	4,233	4,233	4,246	4,298	3,676	3,102
Federal Reserve Banks	1,507	1,419	1,490	1,507	1,534	1,595	1,606	1,363
Private investors	*9,167*	*8,857*	*8,647*	*8,524*	*8,351*	*8,086*	*7,939*	*7,400*
Commercial banks	722	639	622	552	517	494	451	339
Mutual savings banks	195	243	232	232	220	197	184	139
Insurance companies	1,336	1,170	1,151	1,154	1,150	1,134	1,117	1,114
Nonfinancial corporations	23	89	64	61	56	54	60	142
Savings and loan associations	166	114	104	82	88	81	69	64
State and local governments	918	838	842	896	832	802	760	718
All others	5,806	5,764	5,630	5,546	5,488	5,325	5,299	4,884

H. Over-20-year maturities

Par value; millions of dollars; end of period

Type of holder	1970	1971				1972			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**10,863**	**10,780**	**10,670**	**10,553**	**10,397**	**10,191**	**10,059**	**6,188**	**6,079**
U.S. Govt. agencies and trust funds	2,387	2,445	2,456	2,456	2,456	2,456	2,514	1,544	1,530
Federal Reserve Banks	440	555	570	584	601	607	622	134	136
Private investors	*8,036*	*7,780*	*7,644*	*7,513*	*7,340*	*7,128*	*6,923*	*4,510*	*4,413*
Commercial banks	260	279	255	247	217	192	178	72	80
Mutual savings banks	385	381	369	350	326	299	287	190	124
Insurance companies	1,231	1,193	1,146	1,116	1,102	1,087	1,068	674	661
Nonfinancial corporations	6	6	10	14	20	9	9	4	1
Savings and loan associations	258	232	230	203	175	177	175	83	81
State and local governments	1,598	1,497	1,380	1,276	1,263	1,318	1,270	672	598
All others	4,298	4,192	4,254	4,307	4,237	4,046	3,936	2,815	2,868

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**5,748**	**6,357**	**6,245**	**6,145**	**6,040**	**5,074**	**5,879**	**6,764**
U.S. Govt. agencies and trust funds	1,498	1,609	1,640	1,620	1,620	1,351	1,637	1,777
Federal Reserve Banks	110	184	190	184	198	241	486	713
Private investors	*4,140*	*4,564*	*4,415*	*4,341*	*4,222*	*3,482*	*3,756*	*4,274*
Commercial banks	74	175	258	272	290	250	263	280
Mutual savings banks	136	149	143	131	151	102	94	88
Insurance companies	574	581	539	523	501	389	383	351
Nonfinancial corporations	1	12	15	15	14	13	20	59
Savings and loan associations	74	80	80	45	50	25	25	23
State and local governments	529	441	350	332	323	246	291	332
All others	2,752	3,126	3,030	3,023	2,893	2,457	2,680	3,141

	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**6,850**	**8,403**	**9,435**	**10,530**	**11,066**	**11,857**	**13,249**	**14,200**
U.S. Govt. agencies and trust funds	1,651	1,990	2,002	2,053	2,089	2,115	2,401	2,350
Federal Reserve Banks	1,119	1,801	2,210	2,601	2,904	3,090	3,587	3,642
Private investors	*4,080*	*4,612*	*5,223*	*5,876*	*6,073*	*6,652*	*7,261*	*8,208*
Commercial banks	272	244	263	271	236	258	334	427
Mutual savings banks	143	116	115	112	115	74	68	143
Insurance companies	348	354	372	436	418	530	561	548
Nonfinancial corporations	41	48	25	57	66	31	32	55
Savings and loan associations	19	25	23	22	16	20	18	13
State and local governments	343	476	521	558	724	790	689	904
All others	2,914	3,348	3,903	4,420	4,498	4,948	5,559	6,120

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32.1 U.S. Government securities dealers

A. Transactions

Par value; averages of daily figures, in millions of dollars

Item	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
U.S. Government securities	**2,930**	**3,439**	**3,580**	**6,026**	**10,449**	**3,191**	**3,260**	**3,177**	**2,990**	**2,542**	**2,452**
By maturity:											
Bills	2,122	2,484	2,551	3,889	6,676	2,115	2,182	2,313	2,151	1,761	1,869
Other within 1 year	137	159	250	223	210	153	157	130	149	178	132
1–5 years	422	471	465	1,413	2,317	571	652	464	460	348	257
5–10 years	188	243	256	363	1,019	309	242	241	203	221	161
Over 10 years	63	83	58	138	229	44	27	29	28	35	34
By type of customer:											
U.S. Govt. securities dealers	726	665	652	885	1,360	879	913	800	704	589	545
U.S. Govt. securities brokers	411	795	965	1,750	3,407	391	363	437	450	364	355
Commercial banks	998	1,092	998	1,451	2,426	1,120	1,170	1,060	1,002	821	759
All others [1]	796	887	965	1,941	3,257	801	815	881	835	767	793
Federal agency securities	**527**	**743**	**962**	**1,042**	**1,548**	**623**	**611**	**459**	**609**	**484**	**411**

	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
U.S. Government securities	**2,571**	**2,658**	**2,695**	**3,047**	**3,397**	**3,184**	**3,158**	**4,158**	**3,077**	**3,185**	**3,187**
By maturity:											
Bills	1,918	1,826	2,157	2,376	2,262	2,529	2,306	2,779	2,196	2,383	2,259
Other within 1 year	206	127	68	97	135	111	139	196	115	152	131
1–5 years	283	377	231	350	709	361	443	724	508	440	322
5–10 years	131	191	143	126	168	118	148	371	201	165	323
Over 10 years	33	137	97	99	123	65	122	89	57	46	153
By type of customer:											
U.S. Govt. securities dealers	633	587	635	837	835	757	793	888	713	709	661
U.S. Govt. securities brokers	382	411	504	420	498	352	470	808	585	636	543
Commercial banks	851	911	845	988	1,228	1,215	1,113	1,360	987	1,075	1,057
All others [1]	704	750	710	802	837	861	781	1,103	792	766	927
Federal agency securities	**439**	**443**	**482**	**561**	**731**	**471**	**463**	**647**	**664**	**714**	**687**

	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. Government securities	**2,969**	**2,993**	**3,366**	**3,884**	**3,384**	**4,022**	**3,889**	**3,659**	**4,229**	**3,697**	**3,338**
By maturity:											
Bills	2,217	2,134	2,276	2,843	2,629	2,817	2,970	2,816	2,864	2,563	2,419
Other within 1 year	118	196	127	178	169	184	197	258	328	251	263
1–5 years	289	367	706	644	374	485	348	325	402	450	438
5–10 years	228	226	172	158	163	447	317	215	561	369	173
Over 10 years	118	72	85	61	48	89	58	45	74	64	45
By type of customer:											
U.S. Govt. securities dealers	593	581	566	583	568	655	675	706	795	744	614
U.S. Govt. securities brokers	622	632	874	1,182	954	1,188	1,051	889	1,058	892	836
Commercial banks	975	982	1,044	1,142	1,073	1,173	1,123	1,103	1,299	1,071	951
All others [1]	778	799	881	976	789	1,007	1,041	962	1,077	991	937
Federal agency securities	**732**	**700**	**771**	**1,048**	**809**	**810**	**869**	**695**	**1,019**	**733**	**709**

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32.1 U.S. Government securities dealers—Continued

A. Transactions—Continued

Par value; averages of daily figures, in millions of dollars

Item	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
U.S. Govt. securities	**3,542**	**3,086**	**2,566**	**3,097**	**4,118**	**3,543**	**3,977**	**4,111**	**5,416**	**5,770**	**4,467**
By maturity:											
Bills	2,337	2,268	1,854	2,183	3,060	2,621	2,698	2,923	3,270	3,157	2,622
Other within 1 year	308	281	260	224	272	180	174	203	225	196	190
1–5 years	693	385	348	388	471	498	635	550	1,514	1,521	994
5–10 years	133	111	66	238	264	193	384	369	303	711	464
Over 10 years	72	41	38	64	50	50	86	67	104	185	197
By type of customer:											
U.S. Govt. securities dealers	711	693	490	554	684	607	560	671	888	698	671
U.S. Govt. securities brokers	905	759	685	876	1,349	1,087	1,049	1,196	1,549	2,044	1,183
Commercial banks	991	877	681	789	1,021	927	1,144	1,120	1,502	1,511	1,198
All others [1]	935	757	710	878	1,063	921	1,224	1,125	1,478	1,517	1,416
Federal agency securities	**861**	**979**	**1,044**	**857**	**1,228**	**1,150**	**1,186**	**1,087**	**1,244**	**1,233**	**929**

	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. Govt. securities	**5,197**	**6,419**	**5,732**	**4,675**	**5,183**	**5,567**	**8,714**	**7,594**	**7,586**	**9,509**	**8,329**
By maturity:											
Bills	3,510	3,861	3,437	3,165	3,232	3,842	5,675	5,221	5,676	6,755	5,615
Other within 1 year	172	320	308	136	143	190	255	298	243	294	248
1–5 years	1,096	1,615	1,484	1,131	1,340	1,315	2,332	1,353	1,270	1,765	1,553
5–10 years	285	466	372	172	333	128	309	534	278	569	755
Over 10 years	134	158	132	71	134	91	144	189	120	126	158
By type of customer:											
U.S. Govt. securities dealers	704	981	801	669	742	931	1,271	1,070	1,190	1,265	951
U.S. Govt. securities brokers	1,450	1,917	1,689	1,294	1,405	1,405	2,675	2,176	2,217	3,118	2,387
Commercial banks	1,242	1,454	1,336	1,100	1,185	1,197	1,839	1,875	1,977	2,192	2,196
All others [1]	1,801	2,067	1,906	1,613	1,851	2,034	2,929	2,474	2,201	2,935	2,795
Federal agency securities	**904**	**1,049**	**1,217**	**778**	**845**	**787**	**1,250**	**1,217**	**1,059**	**1,417**	**1,163**

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Government securities	**9,044**	**10,293**	**8,557**	**8,582**	**9,664**	**10,579**	**9,541**	**13,240**	**14,995**	**13,059**
By maturity:										
Bills	6,516	7,417	5,797	6,203	6,618	5,999	5,691	7,425	8,565	7,511
Other within 1 year	247	250	205	212	228	171	137	180	170	172
1–5 years	1,807	2,186	1,593	1,615	1,771	2,548	2,487	3,084	4,034	3,355
5–10 years	358	306	700	426	946	1,498	956	2,252	1,804	1,653
Over 10 years	116	134	263	126	100	363	270	300	422	368
By type of customer:										
U.S. Govt. securities dealers	1,308	1,341	952	1,311	1,356	1,401	1,273	1,633	1,873	1,650
U.S. Govt. securities brokers	2,777	3,150	2,907	2,543	3,230	3,284	2,889	4,768	5,389	4,444
Commercial banks	2,276	2,426	2,128	1,983	2,079	2,355	2,239	2,957	3,279	2,999
All others [1]	2,683	3,376	2,571	2,744	2,999	3,539	3,140	3,883	4,454	3,966
Federal agency securities	**1,185**	**1,665**	**1,131**	**1,118**	**1,371**	**1,557**	**1,616**	**2,230**	**2,096**	**2,025**

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32.1 U.S. Government securities dealers—Continued

B. Positions

Par value; averages of daily figures, in millions of dollars

Item	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
U.S. Government securities	4,282	3,105	2,566	5,884	7,592	5,561	4,960	4,933	3,573	4,257	3,733
Bills	3,657	2,665	1,932	4,297	6,290	4,145	3,784	4,329	3,299	3,584	3,530
Other within 1 year	427	381	−6	265	188	520	310	381	414	505	373
1–5 years	115	−50	261	886	515	437	479	228	20	84	−55
5–10 years	17	22	296	300	402	365	304	−32	−131	102	−99
Over 10 years	66	86	84	136	198	94	83	27	−29	−18	−16
Federal agency securities	542	593	1,200	939	728	847	554	489	422	551	531

	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
U.S. Government securities	3,253	3,905	4,386	3,333	4,522	4,973	4,744	3,394	2,702	2,795	2,626
Bills	3,156	3,212	4,217	3,125	3,484	4,020	4,023	2,835	2,751	2,688	2,203
Other within 1 year	471	158	157	327	629	883	936	530	379	417	393
1–5 years	−146	41	−83	−29	335	73	−53	−9	−274	−159	−324
5–10 years	−216	130	−58	−132	8	−41	−259	−1	−143	−143	179
Over 10 years	−11	363	153	41	66	37	97	39	−11	−9	175
Federal agency securities	356	409	408	546	834	556	281	202	180	274	356

	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. Government securities	2,976	1,901	1,788	3,201	3,073	3,617	4,441	3,653	4,081	2,587	1,536
Bills	2,414	1,634	1,749	2,804	2,588	2,823	3,468	3,112	2,459	2,002	1,436
Other within 1 year	404	428	228	154	270	211	229	98	248	147	141
1–5 years	−165	−250	−94	316	93	95	223	51	537	50	−121
5–10 years	91	−43	−107	−111	56	350	396	262	647	287	62
Over 10 years	232	131	12	38	67	139	124	130	190	102	17
Federal agency securities	744	511	273	799	904	1,185	1,400	1,324	1,435	1,045	719

	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
U.S. Government securities	491	587	254	2,432	3,033	2,837	4,478	4,821	4,634	5,588	5,737
Bills	409	587	475	2,088	2,505	2,216	2,906	2,995	2,603	3,482	3,225
Other within 1 year	8	−140	−256	−273	−187	−67	92	105	86	176	210
1–5 years	−33	51	−52	215	329	420	714	974	1,236	1,180	1,486
5–10 years	66	73	85	337	328	247	602	553	597	536	618
Over 10 years	41	16	3	66	59	21	163	195	111	213	198
Federal agency securities	788	1,200	908	1,041	1,190	1,414	1,530	1,803	1,531	1,469	1,444

	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. Government securities	4,453	6,332	6,768	5,736	5,501	5,718	7,323	6,752	6,061	6,304	6,263
Bills	2,837	4,579	5,418	4,491	4,292	5,129	5,843	4,675	4,984	5,081	5,213
Other within 1 year	286	338	505	487	199	85	176	336	290	205	264
1–5 years	1,036	1,094	748	775	609	410	1,091	640	322	449	381
5–10 years	218	248	100	47	262	56	111	594	218	398	223
Over 10 years	77	73	−3	−64	138	39	102	506	247	170	183
Federal agency securities	937	896	790	626	610	529	498	953	984	696	602

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Government securities	6,884	6,733	5,272	5,895	7,118	8,511	9,496	8,046	9,744	10,841
Bills	6,107	6,128	4,671	5,331	6,208	6,825	7,988	6,213	7,321	8,394
Other within 1 year	253	200	181	159	162	123	164	228	161	155
1–5 years	286	190	232	251	254	493	530	672	1,102	1,337
5–10 years	122	131	126	144	466	624	510	695	789	596
Over 10 years	116	84	62	11	29	446	304	237	373	359
Federal agency securities	537	508	183	335	568	806	867	1,095	1,110	1,435

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32.1 U.S. Government securities dealers—Continued

B. Positions—Continued

Par value; averages of daily figures, in millions of dollars

Item	1976, week ending Wednesday—										
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3	Mar. 10	Mar. 17
U.S. Government securities	5,969	7,551	6,627	5,372	5,882	6,967	6,977	5,765	5,282	7,079	6,666
Bills	4,806	6,342	4,992	4,366	5,054	5,281	6,082	4,932	4,703	6,172	6,316
Other within 1 year	226	199	178	196	290	309	201	264	196	242	265
1–5 years	461	440	643	350	177	761	309	270	138	454	−115
5–10 years	257	367	643	340	246	356	199	151	102	94	102
Over 10 years	220	202	171	120	115	259	186	149	144	117	98
Federal agency securities	795	720	723	600	638	658	605	564	476	443	463

	1976, week ending Wednesday—										
	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5	May 12	May 19	May 26	June 2
U.S. Government securities	7,096	7,446	7,762	8,109	7,154	4,803	5,180	5,989	4,905	4,624	5,827
Bills	6,288	6,262	7,092	7,336	6,540	4,399	4,632	4,998	4,383	4,153	5,702
Other within 1 year	284	253	236	218	187	180	153	187	168	199	151
1–5 years	286	611	194	257	202	96	251	419	115	234	−28
5–10 years	128	186	136	174	151	79	114	227	165	29	16
Over 10 years	111	133	104	124	74	50	30	158	74	9	−14
Federal agency securities	464	812	572	499	520	468	401	272	181	29	61

	1976, week ending Wednesday—										
	June 9	June 16	June 23	June 30	July 7	July 14	July 21	July 28	Aug. 4	Aug. 11	Aug. 18
U.S. Government securities	6,040	6,530	5,306	5,669	6,971	7,014	6,800	7,626	7,800	8,783	8,201
Bills	5,432	6,016	4,746	4,894	5,697	6,001	6,181	6,787	6,819	6,725	6,240
Other within 1 year	137	130	158	222	218	183	123	148	132	160	132
1–5 years	391	265	277	192	75	163	186	461	568	607	399
5–10 years	74	97	112	350	975	609	272	209	284	853	781
Over 10 years	5	23	14	11	6	58	38	21	−2	437	649
Federal agency securities	164	315	451	520	481	517	703	558	519	753	771

	1976, week ending Wednesday—										
	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3
U.S. Government securities	8,211	9,517	9,963	9,244	10,097	8,751	9,007	7,731	7,716	7,984	7,740
Bills	6,609	7,949	8,259	7,631	8,650	7,599	7,114	5,614	5,823	6,331	6,385
Other within 1 year	87	94	92	194	160	214	173	221	202	292	224
1–5 years	488	509	637	597	593	248	543	769	677	716	504
5–10 years	514	515	571	478	457	443	916	838	732	480	492
Over 10 years	513	449	404	344	237	246	262	290	282	165	135
Federal agency securities	894	1,052	910	774	957	767	1,121	1,302	1,118	939	912

	1976, week ending Wednesday—							
	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
U.S. Government securities	11,115	9,753	9,511	9,188	11,090	11,452	10,248	11,310
Bills	8,211	7,336	7,057	6,829	8,480	9,521	8,174	8,250
Other within 1 year	230	118	107	170	161	119	113	217
1–5 years	1,250	953	1,275	1,256	1,483	918	1,108	1,815
5–10 years	1,101	892	635	553	591	554	514	649
Over 10 years	323	453	438	380	375	341	339	379
Federal agency securities	855	951	1,356	1,434	1,521	1,415	1,515	1,349

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32.1 U.S. Government securities dealers—Continued

C. Sources of financing

Par value; averages of daily figures, in millions of dollars

Source	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
All sources	**4,201**	**3,604**	**3,977**	**6,666**	**8,715**	**5,714**	**5,205**	**4,662**	**3,400**	**4,073**	**3,804**
Commercial banks:											
New York City	1,292	1,227	1,032	1,621	1,896	1,296	1,456	1,347	1,044	1,107	1,056
Outside New York City	713	659	1,064	1,466	1,660	904	719	907	746	931	838
Corporations [1]	905	467	459	842	1,479	1,750	1,344	949	657	755	804
All other	1,292	1,252	1,423	2,738	3,681	1,763	1,686	1,459	953	1,280	1,107

	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
All sources	**3,055**	**4,021**	**4,379**	**3,055**	**4,198**	**4,848**	**4,520**	**3,415**	**2,799**	**3,032**	**2,667**
Commercial banks:											
New York City	753	1,356	1,633	1,227	1,538	1,695	1,346	1,063	903	935	674
Outside New York City	496	580	599	406	617	810	794	455	292	513	452
Corporations [1]	820	927	705	490	709	944	932	490	281	311	252
All other	986	1,158	1,442	932	1,334	1,399	1,449	1,408	1,322	1,273	1,291

	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
All sources	**3,769**	**2,826**	**2,318**	**4,244**	**3,721**	**4,469**	**5,468**	**4,802**	**4,837**	**3,817**	**2,449**
Commercial banks:											
New York City	1,242	725	829	1,620	1,253	1,809	2,322	1,747	1,545	1,196	600
Outside New York City	690	544	327	877	918	900	1,147	1,253	1,501	952	728
Corporations [1]	431	510	386	441	328	570	671	658	533	485	287
All other	1,405	1,047	777	1,306	1,223	1,190	1,329	1,144	1,257	1,185	833

	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All sources	**1,637**	**2,477**	**1,710**	**4,138**	**4,709**	**4,621**	**5,626**	**6,902**	**6,184**	**6,295**	**6,881**
Commercial banks:											
New York City	26	241	6	988	1,312	1,194	1,466	2,060	1,454	1,672	1,879
Outside New York City	486	884	596	1,248	1,247	1,003	1,245	1,619	1,277	1,077	1,650
Corporations [1]	213	268	216	548	480	571	561	691	864	714	838
All other	913	1,083	892	1,354	1,671	1,853	2,355	2,533	2,589	2,831	2,513

	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All sources	**5,696**	**6,656**	**7,682**	**6,594**	**6,167**	**6,576**	**6,940**	**7,215**	**7,107**	**6,766**	**6,700**
Commercial banks:											
New York City	1,655	1,684	1,955	1,365	1,009	1,160	1,658	1,958	2,001	1,756	1,705
Outside New York City	1,326	1,567	1,979	1,435	1,148	1,640	1,792	1,393	1,304	1,337	850
Corporations [1]	583	452	737	929	1,120	972	817	991	1,086	1,147	1,017
All other	2,132	2,953	3,012	2,865	2,891	2,804	2,673	2,873	2,716	2,525	3,128

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All sources	**7,175**	**7,587**	**6,089**	**7,326**	**7,771**	**9,264**	**10,828**	**9,432**	**11,613**	**14,025**
Commercial banks:										
New York City	1,865	1,966	1,346	1,819	1,495	1,671	2,074	2,038	2,453	2,560
Outside New York City	1,138	1,734	1,026	1,494	1,522	1,600	1,949	2,038	2,397	2,839
Corporations [1]	1,225	1,126	975	1,258	1,569	1,879	1,715	1,523	1,871	2,437
All other	2,947	2,761	2,742	2,756	3,186	4,114	5,090	3,835	4,893	6,189

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32.1 U.S. Government securities dealers—Continued

C. Sources of financing—Continued

Par value; averages of daily figures, in millions of dollars

Source	1976, week ending Wednesday—									
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 3	Mar. 10
All sources	**6,541**	**7,275**	**7,266**	**5,707**	**7,075**	**6,370**	**7,438**	**6,405**	**6,059**	**7,030**
Commercial banks:										
New York City	1,514	2,165	1,881	1,466	1,721	1,842	1,734	1,535	1,503	2,223
Outside New York City	1,313	1,573	1,762	769	1,037	960	1,084	544	627	870
Corporations [1]	1,138	1,375	1,172	984	908	935	1,037	1,059	1,181	1,273
All other	2,576	2,163	2,451	2,488	3,409	2,634	3,583	3,268	2,749	2,664

	1976, week ending Wednesday—										
	Mar. 17	Mar. 24	Mar. 31	Apr. 7	Apr. 14	Apr. 21	Apr. 28	May 5	May 12	May 19	May 26
All sources	**7,489**	**7,175**	**7,666**	**7,929**	**8,603**	**8,309**	**6,016**	**5,448**	**6,721**	**6,511**	**5,561**
Commercial banks:											
New York City	2,340	1,681	1,501	2,249	2,146	2,108	1,579	1,013	1,717	1,464	1,277
Outside New York City	1,266	1,107	1,570	1,790	2,483	1,629	1,257	863	1,312	1,121	905
Corporations [1]	1,243	1,238	1,171	1,244	1,625	894	837	739	787	971	1,051
All other	2,640	3,149	3,425	2,646	2,348	3,678	2,342	2,832	2,905	2,955	2,328

	1976, week ending Wednesday—										
	June 2	June 9	June 16	June 23	June 30	July 7	July 14	July 21	July 28	Aug. 4	Aug. 11
All sources	**6,351**	**7,251**	**9,344**	**6,953**	**5,887**	**6,609**	**7,852**	**8,280**	**7,870**	**8,782**	**8,951**
Commercial banks:											
New York City	1,404	1,747	3,199	1,455	826	1,271	1,947	1,572	1,262	1,225	1,751
Outside New York City	974	1,574	2,049	1,370	1,050	1,170	1,802	1,748	1,335	1,555	1,950
Corporations [1]	1,390	1,334	1,404	1,220	1,037	1,170	1,577	1,494	1,807	1,974	1,897
All other	2,583	2,597	2,692	2,908	2,974	2,998	2,526	3,465	3,466	4,027	3,353

	1976, week ending Wednesday—										
	Aug. 18	Aug. 25	Sept. 1	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20	Oct. 27
All sources	**8,919**	**9,150**	**10,541**	**10,996**	**10,905**	**10,715**	**10,886**	**9,422**	**9,342**	**9,200**	**9,455**
Commercial banks:											
New York City	1,661	1,618	1,951	2,182	2,501	2,005	1,733	1,965	1,833	2,008	2,333
Outside New York City	1,637	1,344	1,497	2,202	2,474	1,814	1,449	1,816	2,443	2,014	1,828
Corporations [1]	1,810	1,793	1,984	1,963	2,027	1,435	1,461	1,507	1,525	1,555	1,516
All other	3,812	4,397	5,110	4,650	3,902	5,461	6,243	4,136	3,540	3,624	3,778

	1976, week ending Wednesday—								
	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
All sources	**10,024**	**12,087**	**11,444**	**12,000**	**11,739**	**13,661**	**14,978**	**13,946**	**13,990**
Commercial banks:									
New York City	2,131	2,812	2,405	2,307	2,362	2,522	2,694	2,742	2,379
Outside New York City	1,914	3,171	2,256	2,409	2,050	2,945	3,185	2,946	2,515
Corporations [1]	1,470	1,872	1,942	2,054	1,815	2,545	2,843	2,437	2,100
All other	4,509	4,232	4,842	5,231	5,512	5,649	6,256	5,821	6,997

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33. Debt of Federal and Federally sponsored credit agencies

Millions of dollars, end of period

Agency	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Federal and Federally sponsored agencies	**50,429**	**51,315**	**51,481**	**51,954**	**52,508**	**52,824**	**52,692**	**53,306**	**54,007**	**54,184**
Federal agencies	*10,562*	*11,129*	*11,027*	*10,984*	*11,255*	*10,936*	*10,895*	*11,429*	*11,451*	*11,474*
Defense Department [1]	1,629	1,622	1,611	1,603	1,595	1,588	1,580	1,573	1,565	1,557
Export-Import Bank [2,3]	1,418	1,716	1,619	1,619	1,819	1,819	1,817	2,358	2,325	2,325
Federal Housing Administration [4]	469	466	462	457	456	454	458	458	461	462
Government National Mortgage Association participation certificates [5]	5,390	5,390	5,390	5,370	5,370	4,920	4,885	4,885	4,885	4,885
Postal Service [6]	.....	250	250	250	250	250	250	250	250	250
Tennessee Valley Authority	1,656	1,685	1,695	1,685	1,765	1,855	1,905	1,905	1,965	1,995
United States Railway Association [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federally sponsored agencies	*39,867*	*40,186*	*40,454*	*40,970*	*41,253*	*41,888*	*41,797*	*41,877*	*42,556*	*42,710*
Federal home loan banks	7,140	6,737	6,735	6,734	6,534	6,533	6,532	6,531	6,531	6,634
Federal Home Loan Mortgage Corporation	615	815	815	815	1,315	1,315	1,315	1,315	1,315	1,315
Federal National Mortgage Association	17,442	17,814	17,992	18,131	17,960	18,560	18,194	18,315	18,939	18,724
Federal land banks	7,220	7,343	7,343	7,539	7,539	7,539	7,816	7,816	7,955	8,181
Federal intermediate credit banks	5,567	5,621	5,717	5,906	6,041	6,139	6,193	6,171	6,087	5,976
Banks for cooperatives	1,880	1,853	1,849	1,842	1,861	1,799	1,744	1,726	1,726	1,859
Student Loan Marketing Association [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	3	3	3	3	3	3	3	3	3	3
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Postal Service [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Student Loan Marketing Association [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee Valley Authority	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Railway Association [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other lending: [9]										
Farmers Home Administration	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rural Electrification Administration	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Others	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Agency	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Federal and Federally sponsored agencies	**55,159**	**55,308**	**55,817**	**56,575**	**57,347**	**58,964**	**60,747**	**61,689**	**63,872**	**65,798**
Federal agencies	*11,855*	*11,761*	*11,779*	*11,770*	*11,798*	*11,076*	*11,033*	*11,102*	*11,109*	*11,406*
Defense Department [1]	1,550	1,535	1,527	1,519	1,511	1,502	1,494	1,484	1,482	1,470
Export-Import Bank [2,3]	2,625	2,625	2,623	2,621	2,620	2,234	2,221	2,221	2,218	2,518
Federal Housing Administration [4]	460	456	454	455	452	445	413	412	419	420
Government National Mortgage Association participation certificates [5]	4,855	4,830	4,830	4,830	4,830	4,480	4,480	4,480	4,445	4,445
Postal Service [6]	250	250	250	250	250	250	250	250	250	250
Tennessee Valley Authority	2,115	2,065	2,095	2,095	2,135	2,165	2,175	2,255	2,295	2,303
United States Railway Association [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federally sponsored agencies	*43,304*	*43,547*	*44,038*	*44,805*	*45,549*	*47,888*	*49,714*	*50,587*	*52,763*	*54,392*
Federal home loan banks	6,971	6,970	6,970	7,221	7,220	8,415	9,615	10,215	11,213	12,562
Federal Home Loan Mortgage Corporation	1,290	1,366	1,482	1,533	1,533	1,534	1,934	1,934	1,934	1,934
Federal National Mortgage Association [7]	19,040	19,238	19,253	19,403	19,986	20,057	20,226	20,366	20,843	21,187
Federal land banks	8,181	8,181	8,447	8,452	8,497	9,058	9,058	9,058	9,610	9,612
Federal intermediate credit banks	5,896	5,828	5,915	5,991	6,100	6,337	6,486	6,673	6,776	6,758
Banks for cooperatives	1,923	1,961	1,968	2,202	2,210	2,484	2,392	2,338	2,384	2,336
Student Loan Marketing Association [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	3	3	3	3	3	3	3	3	3	3
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Postal Service [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Student Loan Marketing Association [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee Valley Authority	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Railway Association [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other lending: [9]										
Farmers Home Administration	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rural Electrification Administration	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Others	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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33. Debt of Federal and Federally sponsored credit agencies—Continued

Millions of dollars, end of period

Agency	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Federal and Federally sponsored agencies	**68,100**	**70,768**	**71,052**	**71,415**	**71,135**	**70,833**	**71,832**	**73,133**	**74,606**	**78,196**
Federal agencies	*11,426*	*11,455*	*11,749*	*11,575*	*11,586*	*11,568*	*11,952*	*11,999*	*11,971*	*12,100*
Defense Department [1]	1,462	1,448	1,445	1,439	1,428	1,420	1,415	1,407	1,398	1,382
Export-Import Bank [2,3]	2,518	2,518	2,818	2,646	2,643	2,643	3,043	3,043	2,897	2,894
Federal Housing Administration [4]	419	419	416	415	410	408	409	412	410	408
Government National Mortgage Association participation certificates [5]	4,425	4,425	4,415	4,390	4,290	4,390	4,390	4,370	4,370	4,370
Postal Service [6]	250	250	250	250	250	250	250	250	250	350
Tennessee Valley Authority	2,352	2,395	2,405	2,435	2,465	2,457	2,445	2,517	2,646	2,696
United States Railway Association [6]	...	...	...	...	...	...	...	...	...	...
Federally sponsored agencies	*56,674*	*59,313*	*59,303*	*59,840*	*59,549*	*59,265*	*59,880*	*61,134*	*62,635*	*66,096*
Federal home loan banks	14,062	15,362	15,362	15,362	14,562	13,906	13,906	13,902	15,055	16,839
Federal Home Loan Mortgage Corporation	1,934	1,934	1,784	1,784	1,784	1,783	1,783	1,783	1,783	1,783
Federal National Mortgage Association	21,597	22,243	22,404	23,002	23,131	23,093	23,517	24,029	24,317	25,232
Federal land banks	9,612	10,062	10,065	10,062	10,272	10,506	11,506	11,067	11,067	11,067
Federal intermediate credit banks	6,880	6,961	6,956	6,932	7,031	7,121	7,263	7,514	7,708	7,995
Banks for cooperatives	2,586	2,748	2,729	2,695	2,766	2,853	2,902	2,836	2,700	2,475
Student Loan Marketing Association [7]	...	...	...	...	...	...	...	...	...	100
Other	3	3	3	3	3	3	3	3	3	3
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	...	...	...	...	...	...	...	...	2	602
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	...	...	...	...	...	...	...	...	...	500
Postal Service [6]	...	...	...	...	...	...	...	...	...	100
Student Loan Marketing Association [7]	...	...	...	...	...	...	...	...	...	...
Tennessee Valley Authority	...	...	...	...	...	...	...	...	...	...
United States Railway Association [6]	...	...	...	...	...	...	...	...	...	...
Other lending: [9]										
Farmers Home Administration	...	...	...	...	...	...	...	...	...	...
Rural Electrification Administration	...	...	...	...	...	...	...	...	...	...
Others	...	...	...	...	...	...	...	...	2	2

Agency	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Federal and Federally sponsored agencies	**80,700**	**82,256**	**85,447**	**87,562**	**87,818**	**89,149**	**89,657**	**88,162**	**88,632**	**89,437**
Federal agencies	*12,075*	*12,123*	*12,202*	*12,270*	*12,327*	*12,488*	*12,534*	*12,296*	*12,338*	*12,401*
Defense Department [1]	1,374	1,370	1,358	1,343	1,334	1,326	1,331	1,324	1,316	1,294
Export-Import Bank [2,3]	2,893	2,893	2,893	2,893	2,893	2,893	2,893	2,593	2,593	2,593
Federal Housing Administration [4]	403	405	411	414	434	440	461	462	475	480
Government National Mortgage Association participation certificates [5]	4,340	4,340	4,340	4,340	4,311	4,286	4,286	4,286	4,286	4,286
Postal Service [6]	350	450	475	455	455	470	470	470	470	480
Tennessee Valley Authority	2,715	2,665	2,725	2,825	2,900	3,070	3,090	3,145	3,195	3,265
United States Railway Association [6]	...	...	...	...	...	3	3	16	3	3
Federally sponsored agencies	*68,625*	*70,133*	*73,275*	*75,292*	*75,491*	*76,661*	*77,123*	*75,866*	*76,294*	*77,036*
Federal home loan banks	17,997	18,536	20,631	22,065	21,486	21,890	21,786	20,826	20,764	20,741
Federal Home Loan Mortgage Corporation	1,783	1,582	1,582	1,582	1,582	1,551	1,551	1,551	1,551	1,550
Federal National Mortgage Association	25,878	26,640	27,312	27,543	28,033	28,167	28,029	27,730	28,232	28,256
Federal land banks	12,006	12,007	12,007	12,653	12,653	12,653	13,247	13,247	13,252	13,802
Federal intermediate credit banks	8,356	8,518	8,655	8,647	8,609	8,589	8,606	8,670	8,810	9,133
Banks for cooperatives	2,503	2,648	2,861	2,883	3,323	3,589	3,682	3,620	3,463	3,322
Student Loan Marketing Association [7]	100	200	225	205	205	220	220	220	220	230
Other	2	2	2	2	2	2	2	2	2	2
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	**1,424**	**2,043**	**2,797**	**3,653**	**4,253**	**4,474**	**5,236**	**5,897**	**6,697**	**7,332**
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	...	...	...	...	...	...	...	...	...	...
Postal Service [6]	500	500	500	500	500	500	500	500	500	500
Student Loan Marketing Association [7]	100	200	225	205	205	220	220	220	220	230
Tennessee Valley Authority	100	100	320	650	725	895	965	1,020	1,070	1,140
United States Railway Association [6]	...	...	...	...	...	3	3	16	3	3
Other lending: [9]										
Farmers Home Administration	500	1,000	1,500	2,000	2,500	2,500	3,000	3,500	4,000	4,500
Rural Electrification Administration	...	...	...	...	...	...	209	211	219	225
Others	224	243	252	298	323	356	339	430	685	734

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33. Debt of Federal and Federally sponsored credit agencies—Continued

Millions of dollars, end of period

Agency	1975 May	1975 June	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.
Federal and Federally sponsored agencies	**92,821**	**93,973**	**94,790**	**94,601**	**95,443**	**96,628**	**96,984**	**97,680**	**99,114**	**98,010**
Federal agencies	*17,769*	*17,959*	*17,978*	*18,020*	*18,460*	*18,640*	*18,751*	*19,046*	*19,962*	*20,054*
Defense Department [1]	1,283	1,276	1,269	1,264	1,256	1,242	1,233	1,220	1,211	1,203
Export-Import Bank [2,3]	6,642	6,642	6,642	6,642	6,975	6,975	6,975	7,188	7,188	7,188
Federal Housing Administration [4]	485	487	505	517	534	544	549	564	570	584
Government National Mortgage Association participation certificates [5]	4,260	4,260	4,225	4,225	4,225	4,225	4,225	4,200	4,200	4,200
Postal Service [6]	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	2,550	2,550
Tennessee Valley Authority	3,335	3,510	3,520	3,540	3,605	3,755	3,835	3,915	4,010	4,030
United States Railway Association [6]	14	34	67	82	115	149	184	209	233	299
Federally sponsored agencies	*75,052*	*76,014*	*76,812*	*76,581*	*76,983*	*77,988*	*78,233*	*78,634*	*79,152*	*77,956*
Federal home loan banks	19,465	19,399	19,447	18,740	18,722	18,719	18,874	18,900	18,857	17,740
Federal Home Loan Mortgage Corporation	1,550	1,551	1,530	1,550	1,550	1,550	1,550	1,550	1,550	1,550
Federal National Mortgage Association	27,664	28,237	28,419	28,720	28,935	29,372	29,319	29,963	29,809	29,759
Federal land banks	13,802	14,192	14,582	14,582	14,582	15,000	15,060	15,000	15,469	15,346
Federal intermediate credit banks	9,338	9,497	9,685	9,808	9,780	9,631	9,443	9,254	9,317	9,364
Banks for cooperatives	3,001	2,896	2,907	2,939	3,137	3,424	3,685	3,655	3,833	3,880
Student Loan Marketing Association [7]	230	240	240	240	275	290	300	310	315	315
Other	2	2	2	2	2	2	2	2	2	2
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	**12,983**	**13,301**	**13,897**	**14,593**	**15,223**	**15,949**	**16,686**	**17,154**	**19,346**	**20,197**
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	4,049	4,049	4,049	4,049	4,382	4,382	4,382	4,595	4,595	4,595
Postal Service [6]	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	2,300	2,300
Student Loan Marketing Association [7]	230	240	240	240	275	290	300	310	315	315
Tennessee Valley Authority	1,210	1,435	1,445	1,465	1,530	1,680	1,760	1,840	1,935	1,955
United States Railway Association [6]	14	34	67	82	115	149	184	209	233	299
Other lending: [9]										
Farmers Home Administration	5,000	5,000	5,500	6,000	6,000	6,500	7,000	7,000	7,500	7,500
Rural Electrification Administration	232	255	300	398	453	470	530	566	593	618
Others	748	788	796	859	968	978	1,030	1,134	1,875	2,615

Agency	1976 Mar.	1976 Apr.	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
Federal and Federally sponsored agencies	**98,704**	**99,888**	**97,981**	**99,855**	**100,839**	**101,724**	**102,456**	**103,865**	**103,415**	**103,308**
Federal agencies	*20,395*	*20,222*	*20,679*	*20,848*	*21,029*	*21,453*	*21,895*	*22,676*	*22,645*	*22,419*
Defense Department [1]	1,194	1,184	1,176	1,171	1,164	1,152	1,136	1,128	1,117	1,113
Export-Import Bank [2,3]	7,418	7,418	7,418	7,578	7,578	7,945	7,728	8,353	8,336	8,574
Federal Housing Administration [4]	587	586	584	581	584	582	578	589	585	575
Government National Mortgage Association participation certificates [5]	4,200	4,180	4,180	4,180	4,145	4,145	4,145	4,145	4,145	4,120
Postal Service [6]	2,550	2,550	2,998	2,998	2,998	2,998	3,498	3,498	3,498	2,998
Tennessee Valley Authority	4,090	4,225	4,240	4,255	4,470	4,535	4,713	4,865	4,865	4,935
United States Railway Association [6]	356	79	83	85	90	96	97	98	99	104
Federally sponsored agencies	*78,309*	*79,666*	*77,302*	*79,007*	*79,810*	*80,271*	*80,561*	*81,189*	*80,770*	*80,889*
Federal home loan banks	17,710	17,714	17,110	17,140	17,102	17,113	17,061	17,122	16,807	16,811
Federal Home Loan Mortgage Corporation	1,550	1,550	1,550	1,550	1,550	1,150	1,150	1,150	1,150	1,150
Federal National Mortgage Association	30,021	30,147	29,804	29,863	29,845	30,429	30,685	30,656	30,413	30,565
Federal land banks	15,346	16,060	16,060	16,060	16,566	16,566	16,566	17,124	17,127	17,127
Federal intermediate credit banks	9,557	9,931	9,078	10,298	10,595	10,687	10,791	10,712	10,669	10,494
Banks for cooperatives	3,808	3,917	3,343	3,694	3,745	3,919	3,901	4,023	4,207	4,330
Student Loan Marketing Association [7]	315	345	355	400	405	405	405	400	395	410
Other	2	2	2	2	2	2	2	2	2	2
MEMO ITEMS:										
Federal Financing Bank debt [6,8]	**21,709**	**22,084**	**22,735**	**22,411**	**24,149**	**25,052**	**25,888**	**26,636**	**27,028**	**28,711**
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank [3]	4,825	4,825	4,825	4,985	4,985	4,985	4,768	4,768	4,768	5,208
Postal Service [6]	2,300	2,300	2,748	2,748	2,748	2,748	3,248	3,248	3,248	2,748
Student Loan Marketing Association [7]	315	345	355	400	405	405	405	400	395	410
Tennessee Valley Authority	2,015	2,150	2,165	2,180	2,495	2,560	2,738	2,810	2,890	3,110
United States Railway Association [6]	356	79	83	85	90	96	97	98	99	104
Other lending: [9]										
Farmers Home Administration	8,000	8,500	8,800	8,800	9,200	9,650	9,650	10,250	10,250	10,750
Rural Electrification Administration	657	810	856	1,114	1,164	1,215	1,514	1,573	1,674	1,768
Others	3,241	3,075	2,903	2,099	3,062	3,393	3,468	3,489	3,704	4,613

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34. New security issues of State and local governments and corporations

Millions of dollars

Type of issue or issuer, or use	1972	1973	1974	1975	1976	1972		
						Jan.	Feb.	Mar.
	State and local government							
All issues (new and refunding) [1]	**23,653**	**23,969**	**24,315**	**30,607**	**35,313**	**1,776**	**2,005**	**2,239**
By type of issue:								
General obligation	13,305	12,257	13,563	16,020	18,040	1,120	1,049	1,289
Revenue	9,332	10,632	10,212	14,511	17,140	654	951	720
Housing Assistance Administration [2]	959	1,022	461	.....	.....	.....	.....	225
U.S. Government loans	57	58	79	76	133	2	5	5
By type of issuer:								
State	4,991	4,212	4,784	7,438	7,054	639	354	434
Special district and statutory authority	9,482	9,493	8,638	12,441	15,304	545	977	953
Municipalities, counties, townships, school districts	9,125	10,205	10,817	10,660	12,845	590	669	847
Issues for new capital:								
Total	**22,023**	**22,342**	**23,508**	**29,495**	**32,108**	**1,694**	**1,928**	**2,049**
By use of proceeds:								
Education	4,977	4,311	4,730	4,689	4,900	377	531	463
Transportation	2,989	2,804	1,712	2,208	2,586	264	288	275
Utilities and conservation	4,671	5,603	5,634	7,209	9,594	438	429	346
Social welfare	3,785	4,588	3,820	4,392	6,566	230	356	426
Industrial aid	299	571	494	445	483	7	22	24
Other purposes	5,302	4,465	7,118	10,552	7,979	378	302	515
	Corporate							
All issues [3]	**40,228**	**32,025**	**38,311**	**53,617**	**53,356**	**2,976**	**3,279**	**3,071**
Bonds	**26,132**	**21,049**	**32,066**	**42,756**	**42,262**	**2,059**	**2,142**	**2,077**
By type of offering:								
Public	17,425	13,244	25,903	32,583	26,453	1,484	1,825	1,569
Private placement	8,706	7,802	6,160	10,172	15,808	575	318	508
By industry group:								
Manufacturing	4,560	4,199	9,867	16,980	13,243	325	432	362
Commercial and miscellaneous	2,526	1,318	1,845	2,750	4,361	156	57	188
Transportation	1,258	1,084	1,550	3,439	4,357	124	86	150
Public utility	6,349	5,578	8,873	9,658	8,297	417	383	383
Communication	3,709	3,523	3,710	3,464	2,787	453	438	205
Real estate and financial	7,728	5,344	6,218	6,469	9,222	584	747	788
Stocks	**14,095**	**10,979**	**6,247**	**10,863**	**11,094**	**916**	**1,136**	**994**
By type:								
Preferred	3,370	3,337	2,253	3,458	2,789	303	197	303
Common	10,725	7,642	3,994	7,405	8,305	613	939	691
By industry group:								
Manufacturing	1,883	638	544	1,670	2,237	63	104	156
Commercial and miscellaneous	2,786	1,532	940	1,470	1,183	125	104	263
Transportation	148	26	22	1	24	14	.....	1
Public utility	4,966	4,691	3,964	6,235	6,101	115	600	354
Communication	1,126	1,348	217	1,002	776	293	60	51
Real estate and financial	3,242	2,745	562	488	771	306	268	170

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1972								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	State and local government								
All issues (new and refunding) [1]	**1,989**	**2,016**	**2,270**	**1,805**	**1,966**	**1,727**	**2,200**	**1,863**	**1,797**
By type of issue:									
General obligation	1,382	990	989	1,322	820	663	1,662	1,147	872
Revenue	601	1,023	1,064	481	1,138	803	533	711	653
Housing Assistance Administration [2]	.....	.....	209	.....	.....	257	.....	.....	268
U.S. Government loans	6	3	8	2	8	4	5	5	4
By type of issuer:									
State	472	374	246	647	468	298	487	425	147
Special district and statutory authority	543	850	1,224	467	896	1,015	688	571	753
Municipalities, counties, townships, school districts	968	791	793	688	594	410	1,021	862	892
Issues for new capital:									
Total	**1,945**	**1,946**	**1,890**	**1,794**	**1,767**	**1,605**	**2,144**	**1,758**	**1,503**
By use of proceeds:									
Education	486	657	347	327	444	238	444	312	351
Transportation	372	307	186	186	125	157	525	250	54
Utilities and conservation	432	303	526	221	422	587	404	361	202
Social welfare	70	140	552	266	474	378	221	304	368
Industrial aid	18	24	14	38	33	22	14	71	12
Other purposes	567	515	265	756	269	223	536	460	516
	Corporate								
All issues [3]	**3,223**	**3,445**	**4,334**	**3,469**	**2,775**	**2,747**	**3,675**	**3,629**	**3,605**
Bonds	**2,354**	**2,258**	**2,496**	**2,300**	**1,837**	**1,561**	**2,231**	**2,344**	**2,473**
By type of offering:									
Public	1,612	1,523	1,326	1,755	1,439	861	1,769	1,360	902
Private placement	741	735	1,170	546	398	700	461	983	1,571
By industry group:									
Manufacturing	366	567	461	456	177	413	236	258	507
Commercial and miscellaneous	226	208	159	68	323	189	182	511	259
Transportation	117	74	186	76	46	53	105	62	179
Public utility	925	381	1,000	429	436	643	518	327	507
Communication	177	380	368	398	243	32	310	660	45
Real estate and financial	543	647	323	873	611	231	879	526	976
Stocks	**869**	**1,187**	**1,838**	**1,169**	**938**	**1,186**	**1,444**	**1,286**	**1,132**
By type:									
Preferred	260	130	611	206	207	307	421	153	272
Common	609	1,057	1,227	963	731	879	1,023	1,133	860
By industry group:									
Manufacturing	193	194	284	110	258	164	119	79	109
Commercial and miscellaneous	180	284	322	237	326	216	316	267	146
Transportation	3	71	8	27	2	.....	12	5	5
Public utility	295	357	520	343	184	598	758	472	370
Communication	1	16	432	196	.....	1	58	1	17
Real estate and financial	198	266	273	256	169	207	181	462	486

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1973								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	State and local government								
All issues (new and refunding) [1]	**1,977**	**1,514**	**2,467**	**1,826**	**1,939**	**2,152**	**2,028**	**1,657**	**1,749**
By type of issue:									
General obligation	1,152	782	1,228	870	825	1,025	1,458	1,067	721
Revenue	822	731	930	947	1,106	861	564	588	741
Housing Assistance Administration [2]	.....	.....	303	.....	.....	261	.....	.....	285
U.S. Government loans	3	1	6	9	8	5	6	2	2
By type of issuer:									
State	602	47	613	159	291	189	516	529	236
Special district and statutory authority	453	565	917	729	943	1,082	362	498	837
Municipalities, counties, townships, school districts	919	902	932	928	696	876	1,144	628	674
Issues for new capital:									
Total	**1,806**	**1,408**	**2,202**	**1,747**	**1,766**	**2,139**	**1,994**	**1,599**	**1,652**
By use of proceeds:									
Education	369	365	374	306	299	542	391	311	327
Transportation	306	104	420	254	283	273	327	151	77
Utilities and conservation	417	415	496	443	422	639	360	350	577
Social welfare	335	355	447	167	309	401	147	400	517
Industrial aid	9	24	35	96	86	64	41	54	34
Other purposes	370	145	430	481	367	220	728	333	120
	Corporate								
All issues [3]	**2,318**	**1,900**	**3,807**	**2,406**	**2,394**	**3,375**	**2,559**	**1,770**	**1,840**
Bonds	**1,274**	**939**	**2,022**	**1,608**	**1,592**	**2,561**	**1,800**	**1,341**	**1,332**
By type of offering:									
Public	1,001	641	1,275	913	973	1,233	853	791	683
Private placement	273	298	747	694	619	1,328	946	550	648
By industry group:									
Manufacturing	112	181	458	217	388	705	360	218	238
Commercial and miscellaneous	70	25	59	225	30	132	143	141	179
Transportation	138	76	109	50	106	119	172	39	97
Public utility	529	320	228	150	361	1,073	654	426	341
Communication	30	57	454	258	355	301	241	320	231
Real estate and financial	396	279	715	708	351	230	229	196	246
Stocks	**1,044**	**961**	**1,786**	**798**	**801**	**814**	**760**	**430**	**509**
By type:									
Preferred	138	136	829	200	181	216	226	102	119
Common	906	825	957	598	620	598	534	328	252
By industry group:									
Manufacturing	59	33	24	22	13	23	169	49	78
Commercial and miscellaneous	103	105	99	134	134	89	110	165	82
Transportation	1	1	1	1	.....	.....	1	15	2
Public utility	371	277	703	413	410	497	269	98	252
Communication	3	85	548	.....	19	29	60	4	15
Real estate and financial	508	461	411	228	226	176	152	98	80

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1973			1974					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	State and local government								
All issues (new and refunding) [1]	**2,314**	**2,258**	**2,088**	**2,257**	**2,007**	**2,029**	**2,406**	**2,313**	**2,171**
By type of issue:									
General obligation	1,344	866	919	1,407	1,209	1,181	1,708	1,101	1,075
Revenue	964	1,383	995	848	794	617	689	1,203	856
Housing Assistance Administration [2]	.....	.....	173	.....	.....	227	.....	.....	234
U.S. Government loans	6	9	1	2	4	4	9	9	6
By type of issuer:									
State	337	243	450	208	473	344	360	451	580
Special district and statutory authority	840	1,245	1,022	865	564	793	862	1,097	721
Municipalities, counties, townships, school districts	1,131	760	615	1,182	967	887	1,177	756	864
Issues for new capital:									
Total	**2,159**	**1,920**	**1,950**	**2,178**	**1,939**	**1,906**	**2,361**	**2,237**	**2,079**
By use of proceeds:									
Education	299	356	372	595	460	366	516	442	220
Transportation	255	70	284	46	102	297	156	230	250
Utilities and conservation	408	589	487	372	612	363	595	711	664
Social welfare	526	509	475	475	341	502	316	257	431
Industrial aid	68	33	27	61	31	47	67	49	24
Other purposes	603	363	305	629	393	331	711	548	490
	Corporate								
All issues [3]	**3,224**	**3,364**	**3,068**	**3,402**	**2,721**	**3,270**	**3,071**	**3,198**	**3,016**
Bonds	**2,201**	**2,073**	**2,306**	**2,972**	**2,134**	**2,510**	**2,271**	**2,991**	**2,490**
By type of offering:									
Public	1,752	1,602	1,527	2,189	1,714	2,073	1,606	2,384	1,974
Private placement	449	471	779	783	421	437	665	607	516
By industry group:									
Manufacturing	462	375	485	867	356	479	1,192	848	434
Commercial and miscellaneous	60	67	187	136	54	48	236	332	302
Transportation	23	106	49	152	32	129	18	78	40
Public utility	342	584	570	1,192	536	850	446	837	860
Communication	633	293	350	142	372	310	283	660	355
Real estate and financial	681	647	666	485	784	691	95	238	499
Stocks	**1,024**	**1,291**	**761**	**430**	**586**	**760**	**800**	**207**	**526**
By type:									
Preferred	355	627	208	152	268	398	355	65	113
Common	669	664	553	278	318	362	445	142	413
By industry group:									
Manufacturing	50	90	28	29	36	161	9	15	43
Commercial and miscellaneous	142	85	284	124	144	71	56	70	139
Transportation	.....	.....	5	.....	1	.....	.....	.....	15
Public utility	607	476	318	249	293	449	684	76	288
Communication	45	513	27	4	25	21	5	3	1
Real estate and financial	179	127	99	27	87	58	47	44	39

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	State and local government									
All issues (new and refunding) [1]	**1,466**	**1,109**	**1,705**	**2,865**	**2,487**	**1,500**	**2,367**	**2,392**	**2,137**	**2,413**
By type of issue:										
General obligation	859	576	869	1,707	1,110	761	1,364	1,723	1,284	1,501
Revenue	600	529	832	1,153	1,374	717	997	664	851	905
Housing Assistance Administration [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Government loans	7	4	4	5	3	22	6	5	2	7
By type of issuer:										
State	540	141	448	328	689	222	372	877	376	368
Special district and statutory authority	158	400	641	974	1,005	558	702	629	717	880
Municipalities, counties, townships, school districts	761	565	611	1,558	789	700	1,293	880	1,048	1,161
Issues for new capital:										
Total	**1,456**	**1,067**	**1,669**	**2,738**	**2,403**	**1,475**	**2,332**	**2,353**	**2,083**	**2,316**
By use of proceeds:										
Education	314	228	251	343	698	297	710	478	471	405
Transportation	110	105	37	180	91	108	120	248	151	134
Utilities and conservation	154	257	380	236	866	424	644	425	474	734
Social welfare	178	245	318	281	180	296	484	514	350	403
Industrial aid	16	31	36	54	50	28	30	18	53	32
Other purposes	684	201	647	1,644	518	322	344	670	584	608
	Corporate									
All issues [3]	**3,255**	**2,697**	**1,657**	**4,678**	**3,851**	**3,495**	**5,367**	**4,528**	**5,378**	**4,294**
Bonds	**2,718**	**2,371**	**1,244**	**3,847**	**3,475**	**3,040**	**4,795**	**3,906**	**4,481**	**3,194**
By type of offering:										
Public	2,101	2,072	937	3,492	3,145	2,216	3,657	3,201	3,971	2,771
Private placement	617	299	307	355	330	823	1,138	705	510	423
By industry group:										
Manufacturing	1,052	601	186	725	1,697	1,430	1,895	1,631	2,368	1,498
Commercial and miscellaneous	256	38	46	102	116	179	179	65	271	294
Transportation	77	44	80	375	465	60	84	75	83	97
Public utility	318	862	384	1,414	739	435	764	1,471	828	794
Communication	242	364	331	439	62	150	933	126	317	354
Real estate and financial	773	462	217	791	397	786	941	539	614	156
Stocks	**537**	**326**	**413**	**831**	**376**	**455**	**572**	**622**	**897**	**1,100**
By type:										
Preferred	228	107	126	196	93	152	234	173	253	349
Common	309	219	287	635	283	303	338	449	644	751
By industry group:										
Manufacturing	43	4	2	3	2	197	2	44	111	233
Commercial and miscellaneous	84	62	45	29	92	24	58	60	74	211
Transportation	1	.....	5	.....	.....	.....	.....	.....	.....	.....
Public utility	300	216	296	695	224	194	507	486	679	586
Communication	53	.....	18	36	26	25	5	1	.....	61
Real estate and financial	56	44	48	69	28	15	.....	32	34	9

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	State and local government									
All issues (new and refunding) [1]	**2,905**	**3,066**	**3,586**	**2,786**	**2,171**	**2,337**	**2,385**	**2,062**	**2,462**	**2,900**
By type of issue:										
General obligation	1,885	1,772	1,371	1,058	907	1,120	1,040	995	1,229	1,347
Revenue	1,015	1,292	2,209	1,725	1,252	1,203	1,341	1,057	1,222	1,538
Housing Assistance Administration [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Government loans	5	2	6	3	12	14	4	10	11	15
By type of issuer:										
State	811	938	1,577	376	357	482	470	434	639	446
Special district and statutory authority	1,197	1,137	1,063	1,665	1,185	979	1,244	1,043	1,076	1,609
Municipalities, counties, townships, school districts	889	989	941	747	614	855	667	576	737	828
Issues for new capital:										
Total	**2,784**	**2,840**	**3,554**	**2,561**	**2,123**	**2,241**	**2,318**	**1,990**	**2,377**	**2,799**
By use of proceeds:										
Education	419	430	400	379	279	212	219	287	435	373
Transportation	251	311	287	97	159	93	190	167	107	463
Utilities and conservation	559	821	879	626	447	487	618	495	607	578
Social welfare	477	367	285	278	219	454	415	146	236	237
Industrial aid	27	17	77	23	21	51	28	68	27	20
Other purposes	1,051	894	1,626	1,158	998	944	848	827	965	1,128
	Corporate									
All issues [3]	**5,798**	**5,596**	**4,327**	**2,405**	**2,836**	**4,705**	**4,076**	**4,307**	**3,381**	**3,863**
Bonds	**4,298**	**4,594**	**3,673**	**1,842**	**1,999**	**3,158**	**3,306**	**3,510**	**2,802**	**2,936**
By type of offering:										
Public	3,796	3,943	2,658	1,356	1,414	2,389	1,666	1,761	2,189	2,142
Private placement	502	651	1,014	486	585	769	1,640	1,749	613	794
By industry group:										
Manufacturing	2,266	2,195	1,056	580	512	810	874	1,295	1,025	744
Commercial and miscellaneous	242	384	229	147	57	335	91	456	330	319
Transportation	415	211	338	17	154	626	1,000	339	299	650
Public utility	845	838	715	719	723	571	851	539	662	487
Communication	153	362	254	93	249	373	45	205	16	151
Real estate and financial	379	603	1,081	286	304	443	444	679	472	584
Stocks	**1,500**	**1,002**	**654**	**563**	**837**	**1,547**	**772**	**797**	**579**	**927**
By type:										
Preferred	346	230	198	129	308	332	444	462	148	173
Common	1,154	772	456	434	529	1,215	328	335	431	754
By industry group:										
Manufacturing	384	123	64	101	107	142	229	130	48	435
Commercial and miscellaneous	141	194	227	70	37	152	53	193	87	132
Transportation	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
Public utility	704	640	324	305	541	676	424	363	435	302
Communication	260	.....	16	19	48	555	10	27	.....	20
Real estate and financial	10	45	22	68	105	23	57	83	9	37

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34. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	State and local government									
All issues (new and refunding) [1]	**3,372**	**2,229**	**3,588**	**3,130**	**2,743**	**2,829**	**2,819**	**3,544**	**3,345**	**2,352**
By type of issue:										
Genera obligation	2,178	1,203	1,942	1,713	1,190	1,295	1,265	1,973	1,529	1,176
Revenue	1,187	1,015	1,633	1,402	1,544	1,526	1,549	1,551	1,807	1,166
Housing Assistance Administration [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Government loans	7	11	13	15	9	8	5	20	9	10
By type of issuer:										
State	1,254	417	864	590	308	669	470	499	537	361
Special district and statutory authority	842	1,031	1,424	1,149	1,276	1,213	1,238	1,470	1,725	1,251
Municipalities, counties, townships, school districts	1,271	772	1,294	1,381	1,157	941	1,105	1,553	1,074	732
Issues for new capital:										
Total	**3,202**	**2,101**	**3,398**	**2,908**	**2,524**	**2,561**	**2,591**	**2,921**	**2,879**	**1,847**
By use of proceeds:										
Education	441	327	735	437	310	373	356	428	351	334
Transportation	249	63	457	130	36	170	251	332	221	107
Utilities and conservation	724	681	975	772	1,008	814	747	632	1,333	723
Social welfare	1,114	584	478	465	488	714	767	676	574	233
Industrial aid	18	26	23	54	102	27	31	23	69	63
Other purposes	656	420	730	1,050	580	463	439	830	331	387
	Corporate									
All issues	**6,632**	**3,507**	**4,186**	**6,439**	**3,216**	**3,357**	**4,817**	**4,431**	**3,047**	**6,480**
Bonds	**4,585**	**2,979**	**2,988**	**5,044**	**2,587**	**2,679**	**4,263**	**3,482**	**2,357**	**5,560**
By type of offering:										
Public	3,238	2,350	1,937	3,140	1,239	1,565	2,100	2,729	1,256	2,568
Private placement	1,347	629	1,051	1,904	1,348	1,113	2,163	753	1,101	2,992
By industry group:										
Manufacturing	1,840	508	1,225	1,355	1,090	749	670	1,261	501	2,275
Commercial and miscellaneous	221	638	185	483	171	319	546	77	376	696
Transportation	323	329	118	263	118	48	1,212	240	193	564
Public utility	747	329	643	869	621	663	1,118	803	795	560
Communication	577	450	12	698	20	209	140	155	163	196
Real estate and financial	876	726	806	1,376	568	692	577	946	328	1,271
Stocks	**2,047**	**528**	**1,198**	**1,395**	**629**	**678**	**554**	**949**	**690**	**920**
By type:										
Preferred	443	61	299	360	89	214	136	276	282	308
Common	1,604	467	899	1,035	540	464	418	673	408	612
By industry group:										
Manufacturing	405	60	484	125	108	282	83	88	9	110
Commercial and miscellaneous	84	115	136	58	164	69	33	73	34	198
Transportation	.....	.....	1	3	.....	13	7	.....	.....	.....
Public utility	1,411	315	505	479	311	257	347	611	532	596
Communication	1	.....	8	711	6	3	.....	.....	27	.....
Real estate and financial	146	39	63	19	40	54	84	177	88	15

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35. Net change in corporate securities outstanding

Millions of dollars

Source of change, or industry	1972	1973	1974	1975	1976	1972			
						Q1	Q2	Q3	Q4
All issues [1]									
New issues	42,306	33,559	39,334	53,255	53,123	10,072	11,514	9,776	10,944
Retirements	10,224	11,804	9,935	10,991	12,184	2,691	2,389	2,212	2,932
Net change	32,082	21,754	29,399	42,263	40,939	7,381	9,125	7,564	8,012
Bonds and notes									
New issues	27,065	21,501	31,554	40,468	38,994	6,699	7,250	6,118	6,998
Retirements	8,003	8,801	6,255	8,583	9,109	2,002	2,191	1,603	2,207
Net change: Total	19,062	12,691	25,098	31,886	29,884	4,698	5,050	4,515	4,790
By industry:									
Manufacturing	1,995	801	7,404	13,219	8,978	696	704	479	116
Commercial and other [2]	1,409	−109	1,116	1,605	2,259	31	344	459	575
Transportation, including railroad	711	1,044	341	2,165	3,078	267	127	138	179
Public utility	5,137	4,265	7,308	7,236	6,829	827	1,844	1,410	1,056
Communication	3,343	3,165	3,499	2,980	1,687	1,020	806	573	944
Real estate and financial	7,045	3,523	5,428	4,682	7,054	1,856	1,233	1,456	1,920
Common and preferred stock									
New issues	15,242	12,057	7,980	12,787	14,129	3,373	4,264	3,659	3,946
Retirements	2,222	2,993	3,678	2,408	3,075	690	198	609	725
Net change: Total	13,018	9,064	4,302	10,377	11,055	2,683	4,066	3,049	3,220
By industry:									
Manufacturing	2,094	658	17	1,607	2,634	423	851	530	290
Commercial and other [2]	2,471	1,411	−135	1,137	762	545	774	673	479
Transportation, including railroad	254	−93	−20	65	96	15	164	28	47
Public utility	4,844	4,509	3,834	6,015	6,171	872	1,176	1,061	1,735
Communication	1,260	1,399	398	1,084	854	402	464	305	89
Real estate and financial	2,096	1,181	207	468	538	425	638	453	580

	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All issues [1]								
New issues	7,176	9,140	6,532	10,711	8,973	9,637	8,452	12,272
Retirements	2,806	2,470	2,150	4,378	2,031	2,048	2,985	2,871
Net change	4,369	6,669	4,382	6,334	6,942	7,589	5,467	9,401
Bonds and notes								
New issues	4,198	5,769	4,521	7,013	6,810	7,847	6,611	10,086
Retirements	1,781	1,664	1,579	3,786	1,442	1,584	1,225	2,004
Net change: Total	2,417	4,106	2,941	3,227	5,367	6,263	5,386	8,082
By industry:								
Manufacturing	135	632	165	−134	906	1,921	1,479	3,098
Commercial and other [2]	−174	119	108	−162	−11	698	189	240
Transportation, including railroad	127	327	414	176	−37	−13	49	342
Public utility	844	1,136	1,217	1,068	2,172	1,699	1,358	2,079
Communication	520	842	752	1,051	675	1,080	1,116	628
Real estate and financial	965	1,049	284	1,225	1,662	877	1,194	1,695
Common and preferred stock								
New issues	2,977	3,370	2,012	3,698	2,163	1,790	1,841	2,186
Retirements	1,025	806	571	591	588	465	1,759	866
Net change: Total	1,952	2,564	1,447	3,107	1,575	1,326	82	1,319
By industry:								
Manufacturing	63	−2	450	147	324	−12	−421	126
Commercial and other [2]	377	327	247	460	363	213	−664	−47
Transportation, including railroad	−43	7	−44	−13	−35	12	−6	9
Public utility	1,170	1,276	557	1,506	827	1,038	862	1,107
Communication	185	576	77	575	76	−7	222	107
Real estate and financial	201	395	154	431	20	82	88	17

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35. Net change in corporate securities outstanding—Continued

Millions of dollars

Source of change, or industry	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All issues [1]								
New issues	15,211	15,602	9,079	13,363	13,671	14,229	11,385	13,838
Retirements	2,088	3,211	2,576	3,116	2,315	3,668	2,478	3,723
Net change	13,123	12,390	6,503	10,247	11,356	10,561	8,907	10,115
Bonds and notes								
New issues	12,759	11,460	6,654	9,595	9,404	10,244	8,701	10,645
Retirements	1,587	2,336	2,111	2,549	1,403	3,159	1,826	2,721
Net change: Total	11,172	9,124	4,543	7,047	8,001	7,084	6,875	7,924
By industry:								
Manufacturing	5,134	4,574	1,442	2,069	2,966	1,529	1,551	2,932
Commercial and other [2]	373	483	221	528	203	726	610	720
Transportation, including railroad	1	429	147	1,588	985	488	1,092	513
Public utility	2,653	1,977	1,395	1,211	1,820	1,260	2,109	1,640
Communication	1,269	810	472	429	498	953	335	−99
Real estate and financial	1,742	852	866	1,222	1,530	2,128	1,178	2,218
Common and preferred stock								
New issues	2,452	4,142	2,425	3,768	4,267	3,985	2,684	3,193
Retirements	501	875	465	567	912	509	652	1,002
Net change: Total	1,951	3,266	1,960	3,200	3,355	3,477	2,032	2,191
By industry:								
Manufacturing	262	500	412	433	838	1,120	744	−68
Commercial and other [2]	77	490	108	462	88	318	117	239
Transportation, including railroad	1	7	53	4	5	25	17	49
Public utility	1,569	1,866	1,043	1,537	2,174	1,300	932	1,765
Communication	24	359	97	604	47	735	19	53
Real estate and financial	18	43	247	160	203	−21	203	153

36. Open-end investment companies

Millions of dollars

Item	1972	1973	1974	1975	1976	1972				
						Jan.	Feb.	Mar.	Apr.	May
Investment companies excluding money market funds:										
Sales of own shares [1]	4,892	4,358	5,346	10,057	4,226	521	404	472	405	378
Redemptions of own shares [2]	6,563	5,651	3,937	9,571	6,802	475	514	667	655	585
Net sales	−1,671	−1,261	1,409	486	−2,492	46	−110	−195	−250	−207
Assets [3]	59,831	46,518	35,777	42,179	47,537	56,694	58,536	58,740	58,870	59,736
Cash position [4]	3,035	4,002	5,637	3,748	2,747	3,163	3,478	3,251	2,827	2,763
Other	56,796	42,516	30,140	38,431	44,790	53,531	55,058	55,489	56,043	56,973

Item	1972							1973		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Investment companies excluding money market funds:										
Sales of own shares [1]	393	398	391	310	384	387	449	535	327	519
Redemptions of own shares [2]	544	424	582	442	411	645	619	666	530	531
Net sales	−151	−26	−191	−132	−27	−258	−170	−131	−203	−12
Assets [3]	57,708	56,932	58,186	57,193	57,525	59,854	59,831	56,946	54,083	53,377
Cash position [4]	3,015	3,219	3,375	3,395	3,719	3,549	3,035	3,015	3,375	3,774
Other	54,693	53,713	54,811	53,798	53,806	56,305	56,796	53,931	50,708	49,603

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36. Open-end investment companies—Continued

Millions of dollars

Item	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Investment companies excluding money market funds:									
Sales of own shares [1]	300	285	303	364	239	330	305	502	349
Redemptions of own shares [2]	452	446	349	357	432	395	559	542	392
Net sales	−120	−161	−46	7	−193	−65	−254	−40	−43
Assets [3]	50,301	48,588	48,127	50,933	49,553	52,322	51,952	45,814	46,518
Cash position [4]	3,837	4,154	4,164	4,594	4,567	4,641	4,168	4,126	4,002
Other	46,464	44,434	43,963	46,339	44,986	47,681	47,784	41,688	42,516

	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Investment companies excluding money market funds:									
Sales of own shares [1]	334	211	264	229	244	237	232	186	194
Redemptions of own shares [2]	325	309	345	323	313	262	318	288	229
Net sales	9	−98	−81	−94	−69	−25	−86	−102	−35
Assets [3]	47,094	45,958	44,423	42,679	41,015	40,040	37,669	35,106	31,985
Cash position [4]	4,226	4,447	4,406	4,426	4,389	4,461	4,609	4,953	5,078
Other	42,868	41,511	40,017	38,253	36,626	35,579	33,060	30,153	26,907

	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Investment companies excluding money market funds:									
Sales of own shares [1]	362	242	364	394	257	278	275	238	288
Redemptions of own shares [2]	213	217	235	197	209	259	305	342	342
Net sales	149	25	129	197	48	19	−30	−54	−54
Assets [3]	37,115	36,366	35,777	37,407	39,330	40,449	42,353	43,832	45,538
Cash position [4]	5,652	5,804	5,637	3,889	4,006	3,870	3,841	3,879	3,640
Other	31,463	30,562	30,140	33,518	35,324	36,579	38,512	39,953	41,898

	1975						1976		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Investment companies excluding money market funds:									
Sales of own shares [1]	239	193	226	298	253	363	411	262	326
Redemptions of own shares [2]	380	286	276	346	353	410	538	577	677
Net sales	−141	−93	−50	−48	−100	−47	−47	−315	−351
Assets [3]	42,896	41,672	40,234	41,860	42,460	42,179	46,529	46,540	46,866
Cash position [4]	3,591	3,660	3,664	3,601	3,733	3,748	3,287	3,084	2,881
Other	39,305	38,012	36,570	38,259	38,727	38,431	43,242	43,456	43,985

	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Investment companies excluding money market funds:									
Sales of own shares [1]	305	241	321	281	256	338	378	446	661
Redemptions of own shares [2]	620	589	599	596	536	573	450	419	628
Net sales	−315	−348	−278	−315	−280	−235	−72	27	33
Assets [3]	45,956	45,122	46,801	45,986	45,457	46,138	44,858	45,369	47,537
Cash position [4]	2,683	2,769	2,679	2,547	2,561	2,507	2,434	2,635	2,747
Other	42,273	42,353	44,122	43,439	42,896	43,631	42,424	42,734	44,790

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37. Corporate profits and their distribution

Billions of dollars; quarterly data are at seasonally adjusted annual rates.

Item	1972	1973	1974	1975	1976	1972				1973			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Profits before tax	**96.2**	**115.8**	**126.9**	**123.5**	**156.9**	**90.0**	**92.3**	**96.5**	**105.8**	**115.3**	**117.7**	**113.0**	**117.1**
Profits tax liability	41.5	48.7	52.4	50.2	64.7	39.3	40.0	41.4	45.4	48.9	49.8	47.5	48.6
Profits after tax	54.6	67.1	74.5	73.4	92.2	50.7	52.3	55.0	60.4	66.5	67.9	65.4	68.5
Dividends	24.6	27.8	31.0	32.4	35.8	23.8	24.3	24.9	25.4	26.5	27.3	28.1	29.3
Undistributed profits	30.0	39.3	43.5	40.9	56.4	26.9	28.1	30.2	34.9	40.0	40.6	37.4	39.1
Capital consumption allowances [1]	67.9	73.8	81.6	89.5	97.2	64.9	68.5	68.1	70.1	71.2	72.9	74.0	77.0
Net cash flow	97.9	113.1	125.1	130.4	153.6	91.8	96.6	98.3	105.0	111.2	113.5	111.4	116.1

	1974				1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Profits before tax	**120.3**	**125.3**	**138.2**	**123.9**	**101.5**	**113.9**	**137.7**	**141.0**	**153.5**	**159.2**	**159.9**	**154.8**
Profits tax liability	49.4	52.5	57.2	50.4	40.8	45.7	56.3	57.9	63.1	66.1	65.9	63.9
Profits after tax	70.9	72.8	81.0	73.5	60.7	68.2	81.4	83.1	90.4	93.1	94.0	90.9
Dividends	30.0	30.9	31.6	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4
Undistributed profits	40.9	41.9	49.4	42.2	28.7	36.0	48.5	50.6	56.8	58.1	58.0	52.5
Capital consumption allowances	78.7	80.7	82.9	84.2	86.6	88.6	90.6	92.2	94.1	95.9	98.2	100.4
Net cash flow	119.6	122.6	132.3	126.4	115.3	124.6	139.1	142.8	150.9	154.0	156.2	152.9

38. Current assets and liabilities of nonfinancial corporations

Billions of dollars, end of period

Account	1972				1973				1974	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Current assets	**539.2**	**547.7**	**558.6**	**574.4**	**590.9**	**608.2**	**625.3**	**643.3**	**666.2**	**685.4**
Cash	53.0	53.4	54.8	57.5	58.1	59.0	58.9	61.6	59.4	58.8
U.S. Government securities	10.6	9.2	8.0	10.2	11.2	9.9	9.7	11.0	12.1	10.7
Notes and accounts receivable	*225.0*	*229.7*	*236.3*	*243.4*	*248.5*	*258.3*	*267.4*	*269.6*	*279.4*	*293.2*
U.S. Government [1]	3.4	2.8	2.9	3.4	3.2	2.9	3.0	3.5	3.2	3.4
Other	221.7	226.9	233.3	240.0	245.3	255.4	264.4	266.1	276.2	289.8
Inventories	204.3	207.8	212.3	215.2	222.7	230.2	238.0	246.7	258.4	269.2
Other	46.2	47.6	47.1	48.1	50.3	50.8	51.3	54.4	56.9	53.5
Current liabilities	**331.1**	**334.0**	**341.1**	**352.2**	**361.1**	**372.7**	**385.8**	**401.0**	**416.0**	**431.5**
Notes and accounts payable	*220.2*	*221.8*	*225.4*	*234.5*	*235.8*	*246.1*	*254.6*	*265.9*	*271.0*	*283.3*
U.S. Government [1]	4.9	4.9	4.7	4.0	4.1	4.5	4.4	4.3	4.5	4.7
Other	215.3	216.9	220.7	230.4	231.7	241.7	250.2	261.6	266.5	278.5
Accrued Federal income taxes	14.3	12.1	13.5	15.1	17.1	15.0	16.5	18.1	20.6	19.0
Other	96.6	100.2	102.2	102.6	108.2	111.6	114.7	117.0	124.4	129.1
Net working capital	**208.1**	**213.7**	**217.5**	**222.2**	**229.8**	**235.4**	**239.5**	**242.3**	**250.2**	**253.9**

	1974		1975				1976			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Current assets	**708.6**	**712.2**	**698.4**	**703.2**	**716.5**	**731.6**	**753.5**	**775.4**	**791.8**	**816.8**
Cash	60.3	62.7	60.6	63.7	65.6	68.1	68.4	70.8	71.1	77.0
U.S. Government securities	11.0	11.7	12.1	12.7	14.3	19.4	21.7	23.3	23.9	26.4
Notes and accounts receivable	*299.1*	*293.2*	*285.1*	*288.1*	*298.1*	*298.3*	*310.9*	*321.8*	*328.5*	*328.3*
U.S. Government [1]	3.5	3.5	3.2	3.3	3.3	3.6	3.6	3.7	4.3	4.3
Other	295.5	289.7	281.9	284.8	294.7	294.6	307.3	318.1	324.2	323.9
Inventories	282.1	288.0	285.2	281.4	279.6	285.8	288.8	295.6	302.1	315.4
Other	56.1	56.6	55.4	57.3	59.0	60.0	63.6	63.9	66.3	69.8
Current liabilities	**449.1**	**450.6**	**438.0**	**434.2**	**444.7**	**457.5**	**465.9**	**475.9**	**484.1**	**499.9**
Notes and accounts payable	*292.1*	*292.6*	*276.5*	*275.9*	*279.6*	*288.0*	*286.9*	*293.8*	*291.7*	*302.9*
U.S. Government [1]	5.1	5.2	5.3	5.8	6.2	6.4	6.4	6.8	7.0	7.0
Other	287.0	287.5	271.2	270.1	273.4	281.6	280.5	287.0	284.7	295.9
Accrued Federal income taxes	22.7	23.2	21.8	17.7	19.4	20.7	23.9	22.0	24.9	26.8
Other	134.3	134.8	139.8	140.6	145.6	148.8	155.0	160.1	167.5	170.2
Net working capital	**259.5**	**261.5**	**260.4**	**269.0**	**271.8**	**274.1**	**287.6**	**299.4**	**307.7**	**316.9**

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39. Business expenditures on new plant and equipment

Billions of dollars; quarterly data are at seasonally adjusted annual rates.

	1972	1973	1974	1975	1976	1972 Q1	1972 Q2	1972 Q3	1972 Q4
All industries	**88.38**	**99.65**	**112.22**	**112.75**	**120.15**	**86.79**	**87.12**	**87.67**	**91.94**
Manufacturing:									
Durable goods industries	15.59	19.18	22.57	21.88	23.57	15.06	14.77	15.67	16.86
Nondurable goods industries	15.68	18.70	23.28	26.13	28.70	15.02	15.60	15.31	16.78
Nonmanufacturing:									
Mining	2.42	2.74	3.18	3.80	4.00	2.42	2.38	2.40	2.46
Transportation:									
Railroad	1.80	1.97	2.56	2.56	2.51	2.10	1.88	1.50	1.71
Air	2.46	2.41	2.00	1.87	1.29	1.96	2.89	2.67	2.33
Other	1.46	1.67	2.09	3.03	3.60	1.48	1.53	1.41	1.42
Public utilities:									
Electric	14.47	15.92	17.61	16.99	18.77	14.27	14.32	14.62	14.67
Gas and other	2.53	2.79	2.93	3.14	3.45	2.65	2.27	2.38	2.86
Communication	11.87	12.85	13.96	12.76	13.28	11.71	11.59	11.56	12.63
Commercial and other[1]	20.09	21.45	22.05	20.61	20.99	20.10	19.88	20.16	20.21

	1973 Q1	1973 Q2	1973 Q3	1973 Q4	1974 Q1	1974 Q2	1974 Q3	1974 Q4
All industries	**96.19**	**97.76**	**100.90**	**103.74**	**107.27**	**111.40**	**113.99**	**116.22**
Manufacturing:								
Durable goods industries	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28
Nondurable goods industries	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80
Nonmanufacturing:								
Mining	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56
Transportation:								
Railroad	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05
Air	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81
Other	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71
Public utilities:								
Electric	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76
Gas and other	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17
Communication	12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04
Commercial and other[1]	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04

	1975 Q1	1975 Q2	1975 Q3	1975 Q4	1976 Q1	1976 Q2	1976 Q3	1976 Q4
All industries	**114.57**	**112.46**	**112.16**	**111.80**	**114.72**	**118.12**	**122.55**	**125.22**
Manufacturing:								
Durable goods industries	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50
Nondurable goods industries	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93
Nonmanufacturing:								
Mining	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13
Transportation:								
Railroad	2.39	2.70	2.75	2.39	2.08	2.64	2.69	2.63
Air	2.09	1.60	2.12	1.65	1.18	1.44	1.12	1.41
Other	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.49
Public utilities:								
Electric	17.03	16.41	16.58	17.92	18.56	18.82	18.22	19.49
Gas and other	3.25	3.11	3.21	3.00	3.36	3.03	3.45	3.96
Communication	13.36	12.50	12.95	12.22	12.54	12.62	13.64	14.30
Commercial and other[1]	20.82	20.83	20.34	20.44	20.68	20.94	20.99	21.36

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40. Domestic finance companies—Assets and liabilities

Billions of dollars, end of period

Account	1970			1971				1972	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Assets									
Gross accounts receivable:									
Consumer	27.5	27.5	27.6	27.2	27.6	28.3	29.2	29.2	30.3
Business	23.0	22.4	21.8	23.2	23.9	23.2	23.2	24.7	25.5
Total	*50.6*	*49.9*	*49.4*	*50.4*	*51.5*	*51.4*	*52.4*	*53.9*	*55.8*
Less: Reserves for unearned income and losses	5.9	6.0	6.0	5.9	6.1	6.3	6.5	6.6	6.8
Net accounts receivable	44.7	44.0	43.4	44.5	45.4	45.1	45.9	47.3	48.9
Cash and bank deposits	2.0	2.1	2.3	2.5	2.7	2.7	2.9	2.6	2.7
Securities	1.4	1.0	1.2	.9	1.1	.8	1.2	1.2	1.2
All other	8.1	8.2	8.2	8.6	9.9	10.2	9.9	9.8	9.5
Total assets	**56.3**	**55.3**	**55.0**	**56.5**	**59.0**	**58.9**	**59.8**	**60.9**	**62.5**
Liabilities									
Bank loans	7.5	7.9	7.6	7.1	6.6	5.6	5.3	5.3	5.3
Commercial paper	19.2	17.7	17.6	17.1	17.0	16.5	17.6	17.4	17.9
Short-term debt, n.e.c.	1.6	1.4	1.7	1.7	3.2	3.5	3.4	3.4	3.4
Long-term debt, n.e.c.	15.0	15.2	15.8	16.5	17.6	18.0	19.0	19.7	20.5
Other	3.8	3.6	2.8	4.5	4.6	5.1	4.1	4.7	4.7
Capital, surplus, and undivided profits	9.3	9.5	9.5	9.6	10.1	10.2	10.4	10.6	10.6
Total liabilities and capital	**56.3**	**55.3**	**55.0**	**56.5**	**59.0**	**58.9**	**59.8**	**60.9**	**62.5**

Account	1972		1973				1974		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Assets									
Gross accounts receivable:									
Consumer	31.0	31.9	31.9	33.1	34.4	35.4	34.9	35.7	36.3
Business	25.0	27.4	29.1	30.9	30.6	32.3	34.0	34.7	35.6
Total	*56.0*	*59.3*	*61.1*	*64.0*	*64.9*	*67.7*	*68.8*	*70.3*	*71.9*
Less: Reserves for unearned income and losses	7.1	7.4	7.5	7.8	8.2	8.4	8.4	8.4	9.0
Net accounts receivable	48.9	51.9	53.6	56.2	56.8	59.3	60.4	62.0	62.9
Cash and bank deposits	3.0	2.8	2.7	2.7	2.7	2.6	2.6	2.7	2.8
Securities	1.1	.9	1.2	.8	.9	.8	.8	.6	.4
All other	9.7	10.0	10.3	10.9	10.9	10.6	10.7	10.5	10.8
Total assets	**62.7**	**65.6**	**67.8**	**70.6**	**71.3**	**73.2**	**74.5**	**75.7**	**76.8**
Liabilities									
Bank loans	4.7	5.6	6.6	7.0	7.0	7.2	6.8	8.0	8.4
Commercial paper	16.4	17.3	17.4	18.5	17.7	19.7	20.6	20.4	20.2
Short-term debt, n.e.c.	3.8	4.3	4.5	4.7	4.7	4.6	4.6	4.7	4.4
Long-term debt, n.e.c.	21.5	22.7	23.0	23.5	23.9	24.6	25.2	25.3	25.7
Other	5.6	4.8	5.3	5.6	6.5	5.6	6.1	5.9	6.3
Capital, surplus, and undivided profits	10.8	10.9	11.0	11.3	11.5	11.5	11.1	11.4	11.8
Total liabilities and capital	**62.7**	**65.6**	**67.8**	**70.6**	**71.3**	**73.2**	**74.5**	**75.7**	**76.8**

Account	1974	1975				1976			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Assets									
Gross accounts receivable:									
Consumer	36.1	35.0	34.9	35.4	36.0	35.7	36.7	37.6	38.6
Business	37.2	37.8	38.7	38.6	39.3	41.2	42.4	42.4	44.7
Total	*73.3*	*72.8*	*73.7*	*74.1*	*75.3*	*76.9*	*79.2*	*80.0*	*83.4*
Less: Reserves for unearned income and losses	9.0	8.8	9.1	9.2	9.4	9.4	9.8	10.2	10.5
Net accounts receivable	64.2	64.0	64.6	64.8	65.9	67.4	69.4	69.9	72.9
Cash and bank deposits	3.0	2.9	2.8	3.1	2.9	2.8	2.7	2.6	2.6
Securities	.4	.7	.7	.8	1.0	.8	.8	1.2	1.1
All other	12.0	11.4	12.3	11.7	11.8	12.5	12.4	12.7	12.6
Total assets	**79.6**	**78.9**	**80.5**	**80.5**	**81.6**	**83.5**	**85.3**	**86.4**	**89.2**
Liabilities									
Bank loans	9.7	8.1	8.5	8.2	8.0	7.4	6.9	5.5	6.3
Commercial paper	20.7	20.8	21.6	20.8	22.2	22.2	22.2	21.7	23.7
Short-term debt, n.e.c.	4.9	5.2	4.5	4.5	4.5	4.9	5.0	5.2	5.4
Long-term debt, n.e.c.	26.5	26.7	27.1	26.7	27.6	28.4	30.1	31.0	32.3
Other	5.5	6.1	6.4	7.7	6.8	7.8	7.8	9.5	8.1
Capital, surplus, and undivided profits	12.4	12.0	12.4	12.6	12.5	12.8	13.2	13.4	13.4
Total liabilities and capital	**79.6**	**78.9**	**80.5**	**80.5**	**81.6**	**83.5**	**85.3**	**86.4**	**89.2**

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41. Business credit of domestic finance companies

Period	Accounts receivable outstanding (millions of dollars, end of period)						Changes in accounts receivable during period (millions of dollars, seasonally adjusted)					
	Retail automotive (commercial vehicles)	Wholesale automotive	Retail paper on business, industrial, and farm equipment	Loans on commercial accounts receivable	Factored commercial accounts receivable	All other business credit	Retail automotive (commercial vehicles)	Wholesale automotive	Retail paper on business, industrial, and farm equipment	Loans on commercial accounts receivable	Factored commercial accounts receivable	All other business credit
1970—June	4,492	5,053	5,772	1,449	1,472	4,790	.....	.....	.....	.....	.....	.....
July	4,510	4,677	5,881	1,501	1,678	4,758	25	118	92	74	66	52
Aug.	4,349	3,816	6,007	1,545	1,725	4,799	−128	−132	116	52	72	42
Sept.	4,188	3,871	6,239	1,568	1,713	4,832	−109	−399	167	12	74	40
Oct.	4,090	3,283	6,495	1,571	1,621	4,837	−127	−578	100	−16	66	59
Nov.	3,880	3,000	6,555	1,577	1,603	4,814	−200	−269	52	1	46	−62
Dec.	3,758	3,570	6,484	1,605	1,551	4,845	−130	391	−41	45	−66	30
1971—Jan.	3,583	4,053	6,532	1,581	1,566	4,873	−134	534	32	−17	28	20
Feb.	3,453	4,749	6,431	1,640	1,615	4,999	−117	419	52	40	−3	−51
Mar.	3,366	5,326	6,102	1,661	1,620	5,154	−141	320	−13	19	−45	51
Apr.	3,308	5,358	6,180	1,677	1,566	5,197	−99	98	29	24	9	30
May	3,226	5,581	6,270	1,805	1,541	5,148	−78	207	41	154	−17	−15
June	3,220	5,827	6,309	1,832	1,673	5,042	−54	204	15	−2	−54	−9
July	3,147	5,462	6,293	1,724	1,914	4,998	−35	95	−31	−73	−132	22
Aug.	3,139	4,451	6,313	1,702	1,989	5,017	2	−36	−3	−18	106	52
Sept.	3,094	5,091	6,396	1,771	1,817	5,011	10	−57	53	48	−107	20
Oct.	3,097	5,030	6,604	1,829	1,522	5,059	−15	−108	40	15	−85	75
Nov.	3,054	4,927	6,658	1,888	1,412	5,057	−44	−256	78	71	−62	−28
Dec.	3,043	5,023	6,748	1,926	1,342	5,075	−15	−156	83	57	−92	11
1972—Jan.	3,017	5,070	6,794	1,972	1,521	5,095	16	32	51	69	194	−4
Feb.	3,051	5,477	6,724	2,023	1,583	5,259	48	33	42	27	18	4
Mar.	3,220	5,774	6,612	2,061	1,637	5,416	115	168	57	28	−13	70
Apr.	3,298	5,880	6,643	2,069	1,443	5,495	57	175	−11	6	−112	21
May	3,385	5,989	6,702	2,084	1,429	5,481	65	76	17	47	−31	45
June	3,476	5,837	6,859	2,135	1,732	5,449	63	−102	120	28	108	75
July	3,527	4,917	6,985	2,179	1,897	5,495	73	−480	108	73	53	94
Aug.	3,570	3,376	7,143	2,244	1,926	5,529	51	−837	164	62	25	98
Sept.	3,586	4,376	7,241	2,275	1,815	5,706	106	283	89	28	−55	173
Oct.	3,808	4,597	7,567	2,335	1,577	5,747	154	74	142	12	−8	102
Nov.	3,965	4,791	7,679	2,353	1,573	5,895	154	63	139	16	26	135
Dec.	4,119	5,207	7,812	2,405	1,580	6,239	179	149	104	73	31	320
1973—Jan.	4,260	5,322	7,896	2,401	1,650	6,395	172	92	110	23	62	164
Feb.	4,388	5,825	7,788	2,444	1,723	6,598	170	175	25	15	16	11
Mar.	4,620	5,998	7,515	2,518	1,789	6,700	185	−46	−37	83	11	.....
Apr.	4,842	6,015	7,641	2,572	1,713	6,861	156	170	72	55	20	107
May	5,005	6,113	7,799	2,589	1,738	6,900	124	60	115	41	11	138
June	5,127	6,330	7,960	2,659	1,816	6,979	126	193	139	77	−64	136
July	5,213	6,166	8,101	2,689	1,905	6,985	81	471	101	46	−14	113
Aug.	5,274	4,429	8,150	2,749	1,976	7,012	91	−779	55	53	43	105
Sept.	5,211	5,332	8,181	2,791	2,036	7,032	46	172	21	14	123	15
Oct.	5,339	5,624	8,333	2,875	1,958	6,973	51	67	11	24	81	23
Nov.	5,399	5,961	8,336	2,893	1,944	7,078	58	86	14	32	24	84
Dec.	5,429	6,387	8,458	2,891	1,961	7,198	37	223	99	32	38	94
1974—Jan.	5,453	6,562	8,476	2,932	1,912	7,212	49	168	39	63	−40	8
Feb.	5,416	6,791	8,522	3,009	1,954	7,392	8	16	156	56	−15	−25
Mar.	6,001	6,857	8,583	3,038	1,959	7,530	92	−5	168	20	−10	118
Apr.	6,079	6,715	8,730	3,054	1,905	7,724	−6	−110	120	35	−1	161
May	6,138	6,603	8,872	3,069	1,895	7,712	25	−31	82	45	−30	71
June	6,156	6,536	9,025	3,100	2,014	7,829	29	−47	114	21	47	159
July	6,229	6,048	9,151	3,138	2,153	7,863	58	61	96	64	−20	150
Aug.	6,234	5,055	9,201	3,191	2,169	7,898	72	296	79	58	−2	118
Sept.	6,184	6,690	9,272	3,236	2,198	8,012	48	1,151	76	11	57	119
Oct.	6,211	6,709	9,428	3,258	1,981	8,080	−49	−205	41	−61	−44	182
Nov.	6,261	7,573	9,451	3,272	1,888	8,226	88	532	42	54	−60	83
Dec.	6,387	7,876	9,567	3,301	1,768	8,234	88	84	100	55	−108	26
1975—Jan.	6,339	7,759	9,585	3,312	1,786	8,498	49	−68	11	39	36	257
Feb.	6,354	7,464	9,575	3,352	1,820	8,893	14	−585	84	25	−11	207
Mar.	6,450	7,604	9,613	3,365	1,817	8,949	50	70	157	14	−19	−103
Apr.	6,609	7,567	9,728	3,388	1,754	9,169	73	41	65	14	−29	−147
May	6,684	7,685	9,983	3,389	1,803	9,343	60	72	229	42	42	240
June	6,748	7,713	10,005	3,383	1,602	9,255	38	108	−16	−5	−270	5
July	6,852	7,154	10,168	3,449	1,874	9,046	78	−13	110	69	91	−25
Aug.	6,796	6,609	10,688	3,474	1,876	8,431	36	1,082	35	5	17	−68
Sept.	6,771	7,199	10,656	3,515	2,059	8,432	63	−284	26	38	167	23
Oct.	6,914	7,191	10,841	3,539	1,813	8,453	60	−156	33	−79	−30	144
Nov.	6,982	7,270	10,858	3,515	1,867	8,644	19	−309	7	−12	152	100
Dec.	7,099	7,412	10,890	3,539	1,876	8,483	148	−160	11	71	3	−133
1976—Jan.	7,111	7,404	10,935	3,459	1,785	8,642	79	−69	101	−24	−47	116
Feb.	7,168	7,867	10,934	3,579	1,815	8,972	147	306	89	75	−3	52
Mar.	7,355	8,270	10,796	3,586	1,927	9,229	82	238	26	24	58	75
Apr.	7,563	8,248	10,876	3,643	1,955	9,184	106	181	23	33	56	−21
May	7,758	8,364	11,038	3,674	1,907	9,202	179	119	75	81	−28	55
June	7,987	8,506	11,137	3,694	2,010	9,109	183	105	91	34	−2	21
July	8,137	7,908	11,283	3,658	2,038	8,957	168	47	112	−3	−143	16
Aug.	8,221	6,978	11,387	3,710	2,002	8,982	142	894	133	33	−14	126
Sept.	8,320	7,651	11,538	3,772	2,040	9,058	228	−122	207	21	−5	106
Oct.	8,542	7,648	11,868	3,742	2,114	9,036	188	−266	161	−140	266	80
Nov.	8,698	8,388	12,049	3,731	2,016	9,079	134	82	239	49	−48	−69
Dec.	8,951	8,733	12,291	3,795	2,033	8,916	197	137	183	98	8	−79

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41.—Continued

Extensions (millions of dollars, seasonally adjusted)						Repayments (millions of dollars, seasonally adjusted)						Period
Retail automotive (commercial vehicles)	Wholesale automotive	Retail paper on business, industrial, and farm equipment	Loans on commercial accounts receivable	Factored commercial accounts receivable	All other business credit	Retail automotive (commercial vehicles)	Wholesale automotive	Retail paper on business, industrial, and farm equipment	Loans on commercial accounts receivable	Factored commercial accounts receivable	All other business credit	
356	2,262	494	913	1,192	891	.....	.....	.....	.....	.....	.....	.....June—1970
400	2,165	605	874	976	915	375	2,047	513	800	910	863	.....July
253	1,899	588	897	947	874	381	2,031	472	845	875	832	.....Aug.
270	1,443	598	863	988	844	379	1,842	431	851	914	804	.....Sept.
253	1,117	505	799	974	854	380	1,695	405	815	908	795	.....Oct.
177	979	554	897	1,021	852	377	1,248	502	896	975	914	.....Nov.
233	1,888	448	974	1,012	822	363	1,497	489	929	1,078	792	.....Dec.
222	2,546	504	886	993	769	356	2,012	472	903	965	749	.....Jan.—1971
235	2,859	559	932	970	866	352	2,440	507	892	973	917	.....Feb.
221	2,686	550	921	955	858	362	2,366	563	902	1,000	807	.....Mar.
238	2,471	556	953	976	816	337	2,373	527	929	967	786	.....Apr.
246	2,565	470	996	940	738	324	2,358	429	842	957	753	.....May
259	2,644	337	1,024	950	773	313	2,440	322	1,026	1,004	782	.....June
267	2,523	392	1,053	989	780	302	2,428	423	1,126	1,121	758	.....July
295	2,357	374	1,067	934	812	293	2,393	377	1,085	828	760	.....Aug.
295	2,761	403	1,112	926	838	285	2,818	350	1,064	1,033	818	.....Sept.
275	2,678	472	1,117	960	893	290	2,786	432	1,102	1,045	818	.....Oct.
241	2,619	507	1,154	947	831	285	2,875	429	1,083	1,009	859	.....Nov.
261	2,578	479	1,133	929	856	276	2,734	396	1,076	1,021	845	.....Dec.
281	2,746	426	1,220	1,425	863	265	2,714	375	1,151	1,231	867	.....Jan.—1972
299	2,695	402	1,180	1,008	840	251	2,662	360	1,153	990	836	.....Feb.
365	2,721	388	1,237	1,145	841	250	2,553	331	1,209	1,158	771	.....Mar.
307	2,958	334	1,252	952	825	250	2,783	345	1,246	1,064	804	.....Apr.
315	2,814	390	1,178	910	836	250	2,738	373	1,131	941	791	.....May
311	2,640	480	1,212	1,136	841	248	2,742	360	1,184	1,028	766	.....June
326	2,267	476	1,214	1,088	849	253	2,747	368	1,141	1,035	755	.....July
310	1,767	536	1,223	1,050	860	259	2,604	372	1,161	1,025	762	.....Aug.
367	2,852	537	1,268	1,055	967	261	2,569	448	1,240	1,110	794	.....Sept.
410	2,890	510	1,173	1,091	934	256	2,816	368	1,161	1,099	832	.....Oct.
419	2,993	455	1,216	1,084	951	265	2,930	316	1,200	1,058	816	.....Nov.
458	3,349	498	1,237	1,095	1,144	279	3,200	394	1,164	1,064	824	.....Dec.
462	3,363	549	1,335	1,227	1,013	290	3,271	439	1,312	1,165	849	.....Jan.—1973
475	3,595	537	1,359	1,136	925	305	3,420	512	1,344	1,120	914	.....Feb.
496	3,294	504	1,448	1,141	920	311	3,340	541	1,365	1,130	920	.....Mar.
477	3,309	469	1,336	1,204	986	321	3,139	397	1,281	1,184	879	.....Apr.
453	3,137	524	1,426	1,205	1,030	329	3,077	409	1,385	1,194	892	.....May
466	3,145	521	1,473	1,048	1,038	340	2,952	382	1,396	1,112	902	.....June
438	3,439	491	1,411	1,053	1,023	357	2,968	390	1,365	1,067	910	.....July
452	2,260	507	1,415	1,146	1,017	361	3,039	452	1,362	1,103	912	.....Aug.
425	3,243	480	1,389	1,100	939	379	3,071	459	1,375	977	924	.....Sept.
431	3,062	548	1,544	1,064	911	380	2,995	537	1,520	983	888	.....Oct.
448	3,083	368	1,524	1,061	957	390	2,997	354	1,492	1,037	873	.....Nov.
435	2,845	471	1,623	1,167	473	398	2,622	372	1,591	1,129	879	.....Dec.
455	2,721	362	1,551	1,007	944	406	2,553	323	1,488	1,047	936	.....Jan.—1974
433	2,509	500	1,661	1,089	865	425	2,493	344	1,605	1,104	890	.....Feb.
443	2,597	512	1,655	1,074	1,191	351	2,602	344	1,635	1,084	1,073	.....Mar.
450	2,582	470	1,742	1,058	1,034	456	2,692	350	1,707	1,059	873	.....Apr.
477	2,717	492	1,744	1,040	987	452	2,748	410	1,699	1,070	916	.....May
486	2,796	538	1,621	1,132	1,063	457	2,843	424	1,600	1,085	904	.....June
513	2,872	480	1,694	1,080	1,050	455	2,811	384	1,630	1,100	900	.....July
530	3,559	439	1,678	1,071	1,043	458	3,263	360	1,620	1,073	925	.....Aug.
518	2,890	448	1,636	1,059	1,016	470	1,739	372	1,625	1,002	897	.....Sept.
425	3,116	453	1,803	1,002	1,048	474	3,321	412	1,864	1,046	866	.....Oct.
555	3,017	441	1,751	973	915	467	2,485	399	1,697	1,033	832	.....Nov.
554	2,734	522	1,864	837	888	466	2,650	422	1,809	945	862	.....Dec.
527	2,518	490	1,642	918	1,122	478	2,586	479	1,603	882	865	.....Jan.—1975
507	2,534	474	1,480	942	1,059	493	3,119	390	1,455	953	852	.....Feb.
540	2,521	571	1,449	933	866	490	2,451	414	1,435	952	969	.....Mar.
553	2,662	583	1,503	979	1,040	480	2,621	518	1,489	1,008	1,187	.....Apr.
544	2,911	590	1,519	1,116	1,068	484	2,839	361	1,477	1,074	828	.....May
530	3,001	564	1,779	1,070	1,012	492	2,893	580	1,784	1,340	1,007	.....June
575	3,035	696	1,950	1,337	1,039	497	3,048	586	1,881	1,246	1,064	.....July
536	4,371	618	1,988	1,322	997	500	3,289	583	1,983	1,305	1,065	.....Aug.
566	3,169	570	1,969	1,625	1,014	503	3,453	544	1,931	1,458	991	.....Sept.
577	3,179	595	1,910	1,429	1,050	517	3,335	562	1,989	1,459	906	.....Oct.
537	3,277	691	1,980	1,606	1,124	518	3,586	684	1,992	1,454	1,024	.....Nov.
677	3,590	647	1,916	1,507	1,067	529	3,750	636	1,845	1,504	1,200	.....Dec.
612	3,791	662	2,038	1,477	1,133	533	3,860	561	2,062	1,524	1,017	.....Jan.—1976
677	4,338	689	2,350	1,565	1,088	530	4,032	600	2,275	1,568	1,036	.....Feb.
667	4,241	563	2,310	1,570	1,075	585	4,003	537	2,286	1,512	1,000	.....Mar.
664	4,381	676	2,410	1,541	1,063	558	4,200	653	2,377	1,485	1,084	.....Apr.
732	4,238	656	2,387	1,458	1,092	553	4,119	581	2,306	1,486	1,037	.....May
741	4,252	610	2,222	1,434	1,072	558	4,147	519	2,188	1,436	1,051	.....June
731	4,145	668	2,247	1,235	1,066	563	4,098	556	2,250	1,378	1,050	.....July
722	4,889	689	2,241	1,360	1,170	580	3,995	556	2,208	1,374	1,044	.....Aug.
800	3,726	768	2,296	1,320	1,192	572	3,848	561	2,275	1,325	1,086	.....Sept.
787	3,794	626	1,971	1,434	1,148	599	4,060	465	2,111	1,168	1,068	.....Oct.
751	4,203	793	2,246	1,328	1,266	617	4,121	554	2,197	1,376	1,335	.....Nov.
824	4,662	707	2,381	1,433	1,267	627	4,525	524	2,283	1,425	1,346	.....Dec.

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42. Mortgage markets

Millions of dollars, except as noted

Item	1972	1973	1974	1975	1976	1972 Jan.	1972 Feb.	1972 Mar.	1972 Apr.
	Terms and yields in primary and secondary markets								
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: [1]									
Purchase price (thous. dollars)	37.3	37.1	40.1	44.6	48.4	37.3	37.2	37.7	38.3
Amount of loan (thous. dollars)	28.1	28.1	29.8	33.3	35.9	27.6	27.8	28.2	28.5
Loan/price ratio (per cent)	75.3	75.7	74.3	74.7	74.2	75.0	76.5	76.2	76.0
Maturity (years)	27.2	26.3	26.3	26.8	27.2	26.5	27.0	27.2	27.2
Fees and charges (per cent of loan amount) [2]	0.88	1.11	1.30	1.54	1.44	0.95	1.02	0.84	0.83
Contract rate (per cent per annum)	7.45	7.78	8.71	8.75	8.76	7.62	7.45	7.38	7.38
Yield (per cent per annum):									
FHLBB series [3]	7.60	7.95	8.92	9.01	8.99	7.78	7.61	7.52	7.51
HUD series [4]	7.64	8.30	9.22	9.10	8.99	7.60	7.60	7.55	7.60
SECONDARY MARKETS									
Yields (per cent per annum) on—									
FHA mortgages (HUD series) [5]	7.53	8.19	9.55	9.19	8.82	7.49	7.46	7.45	7.50
GNMA securities [6]	6.97	7.65	8.72	8.52	8.17	6.89	6.84	6.84	6.92
FNMA auctions: [7]									
Government-underwritten loans	7.64	8.33	9.31	9.26	8.99	7.62	7.61	7.54	7.57
Conventional loans	7.82	8.53	9.43	9.37	9.11	.....	7.72	7.61	7.66
	Activity in secondary markets								
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total	19,791	24,175	29,578	31,824	32,904	17,977	18,220	18,342	18,403
FHA-insured	14,624	16,852	19,189	19,732	18,916	12,815	13,120	13,654	13,745
VA-guaranteed	5,112	6,352	8,310	9,573	9,212	5,161	5,100	4,688	4,659
Conventional	55	971	2,080	2,519	4,776	.....	.....	.....	.....
Mortgage transactions (during period):									
Purchases	3,699	6,127	6,953	4,263	3,606	281	324	316	246
Sales	211	71	4	2	86	7	.....	79	70
Mortgage commitments: [8]									
Contracted (during period)	8,797	8,914	10,765	6,106	6,247	640	534	509	704
Outstanding (end of period)	8,124	7,889	7,960	4,126	3,398	6,314	6,205	6,409	6,680
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered [9]	4,376.3	5,196.7	5,462.6	7,042.6	4,929.8	240.5	157.3	289.8	606.2
Accepted	2,920.7	3,069.2	2,371.4	3,848.3	2,787.2	127.8	108.7	136.8	354.8
Conventional loans:									
Offered [9]	425.1	2,013.6	1,195.4	1,401.3	2,595.7	.....	83.5	10.1	27.1
Accepted	319.4	1,300.1	656.5	765.0	1,879.3	.....	46.4	5.5	14.9
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): [10]									
Total	1,789	2,604	4,586	4,987	4,269	979	864	988	1,110
FHA/VA	1,503	1,743	1,904	1,824	1,618	829	814	928	1,040
Conventional	286	861	2,682	3,163	2,651	150	49	60	70
Mortgage transactions (during period):									
Purchases	1,297	1,334	2,191	1,716	1,175	17	23	98	126
Sales	409	409	52	1,020	1,396	3	105	.....	.....
Mortgage commitments: [11]									
Contracted (during period)	1,607	1,629	4,553	982	1,477	17	126	258	232
Outstanding (end of period)	198	186	2,390	111	333	182	290	373	455

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1972								1973	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	Terms and yields in primary and secondary markets									
PRIMARY MARKETS										
Conventional mortgages on new homes										
Terms: [1]										
Purchase price (thous. dollars)	38.2	37.2	37.3	36.8	36.6	36.0	37.1	37.9	35.8	35.9
Amount of loan (thous. dollars)	28.5	27.8	28.2	27.9	27.9	27.4	28.1	29.0	27.0	27.6
Loan/price ratio (per cent)	76.2	76.5	77.0	77.5	77.5	77.3	77.4	78.0	76.6	78.6
Maturity (years)	27.2	27.2	27.2	27.5	27.3	27.2	27.5	27.5	25.7	26.8
Fees and charges (per cent of loan amount) [2]	0.84	0.85	0.83	0.86	0.86	0.88	0.90	0.92	1.03	1.15
Contract rate (per cent per annum)	7.40	7.41	7.43	7.45	7.43	7.48	7.50	7.51	7.52	7.52
Yield (per cent per annum):										
FHLBB series [3]	7.53	7.55	7.56	7.59	7.57	7.62	7.64	7.66	7.68	7.70
HUD series [4]	7.60	7.60	7.65	7.65	7.70	7.70	7.70	7.70	7.70	7.75
SECONDARY MARKETS										
Yields (per cent per annum) on—										
FHA mortgages (HUD series) [5]	7.53	7.54	7.54	7.55	7.56	7.57	7.57	7.56	7.55	7.56
GNMA securities [6]	6.97	6.95	6.95	7.01	7.10	7.15	7.00	7.00	7.09	7.11
FNMA auctions: [7]										
Government-underwritten loans	7.64	7.63	7.63	7.62	7.65	7.72	7.71	7.69	7.70	7.72
Conventional loans	7.77	7.80	7.80	7.80	7.85	7.90	7.90	7.87	7.84	7.90
	Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period):										
Total	**18,599**	**18,628**	**18,740**	**19,023**	**19,296**	**19,438**	**19,619**	**19,791**	**19,982**	**20,181**
FHA-insured	13,923	13,952	14,013	14,188	14,380	14,462	14,558	14,624	14,746	14,872
VA-guaranteed	4,675	4,670	4,714	4,816	4,888	4,939	5,016	5,112	5,170	5,222
Conventional	1	6	13	19	27	37	45	55	67	87
Mortgage transactions (during period):										
Purchases	321	223	258	427	408	265	322	306	348	334
Sales	7	28	3	.....	.....	.....	6	12	29	.....
Mortgage commitments: [8]										
Contracted (during period)	1,145	669	564	555	814	979	447	1,237	458	478
Outstanding (end of period)	7,183	7,240	7,232	7,083	7,327	7,602	7,452	8,124	8,034	7,972
Auction of 4-month commitments to buy—										
Government-underwritten loans:										
Offered [9]	764.6	181.3	258.5	220.8	516.5	810.4	139.5	190.9	181.2	238.9
Accepted	601.0	124.7	205.1	168.9	299.3	599.1	85.4	108.7	153.4	137.0
Conventional loans:										
Offered [9]	35.0	28.2	32.5	24.7	28.7	42.2	76.7	36.4	40.0	166.9
Accepted	20.4	22.7	22.7	24.2	26.5	37.2	68.0	30.9	26.2	112.4
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period): [10]										
Total	1,324	1,416	1,475	1,498	1,545	1,631	1,743	1,789	1,761	1,677
FHA/VA	1,239	1,344	1,374	1,394	1,408	1,439	1,491	1,503	1,517	1,535
Conventional	86	72	101	104	137	192	253	286	244	142
Mortgage transactions (during period):										
Purchases	220	194	74	107	66	102	128	143	76	76
Sales	.....	97	11	75	13	9	10	87	99	150
Mortgage commitments: [11]										
Contracted (during period)	166	117	75	109	136	189	89	93	142	166
Outstanding (end of period)	398	313	298	263	318	371	293	198	226	300

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1973									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Terms and yields in primary and secondary markets									
PRIMARY MARKETS										
Conventional mortgages on new homes										
Terms: [1]										
Purchase price (thous. dollars)	36.7	36.9	35.6	35.8	37.0	39.6	37.2	38.5	38.9	37.7
Amount of loan (thous. dollars)	28.3	28.2	27.2	27.5	28.3	28.9	28.2	29.0	28.8	28.0
Loan/price ratio (per cent)	78.4	78.2	77.7	78.0	78.1	76.7	77.3	76.9	75.5	75.5
Maturity (years)	26.6	26.6	25.9	26.3	26.3	26.7	26.6	26.1	26.0	25.6
Fees and charges (per cent of loan amount) [2]	1.09	1.11	1.05	1.08	1.11	1.08	1.19	1.20	1.08	1.12
Contract rate (per cent per annum)	7.51	7.53	7.55	7.62	7.69	7.77	7.98	8.12	8.22	8.31
Yield (per cent per annum):										
FHLBB series [3]	7.68	7.71	7.71	7.79	7.87	7.94	8.17	8.31	8.39	8.49
HUD series [4]	7.80	7.90	7.95	8.05	8.40	8.85	8.95	8.80	8.75	8.75
SECONDARY MARKETS										
Yields (per cent per annum) on—										
FHA mortgages (HUD series) [5]	7.63	7.73	7.79	7.89	8.19	.....	9.18	8.97	8.86	8.78
GNMA securities [6]	7.24	7.33	7.48	7.53	7.92	8.43	8.19	7.81	7.88	7.81
FNMA auctions: [7]										
Government-underwritten loans	7.79	7.89	7.98	8.06	8.45	8.84	9.30	9.01	8.84	8.78
Conventional loans	7.99	8.17	8.35	8.47	8.73	9.12	9.59	9.15	8.92	8.82
	Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period):										
Total	20,571	20,791	21,087	21,413	21,772	22,319	22,831	23,348	23,912	24,175
FHA-insured	15,201	15,390	15,581	15,768	15,877	16,085	16,293	16,510	16,734	16,852
VA-guaranteed	5,259	5,269	5,335	5,411	5,574	5,761	5,937	6,101	6,294	6,352
Conventional	111	133	170	234	321	472	596	738	884	971
Mortgage transactions (during period):										
Purchases	522	355	472	516	516	699	633	659	656	410
Sales	.....	.....	.....	1	.....	.....	.....	.....	.....	40
Mortgage commitments: [8]										
Contracted (during period)	933	1,211	1,180	1,191	1,102	1,019	724	264	200	158
Outstanding (end of period)	8,139	8,742	9,312	9,778	9,859	9,809	9,602	8,918	8,690	7,889
Auction of 4-month commitments to buy—										
Government-underwritten loans:										
Offered [9]	468.1	712.4	470.7	383.8	890.7	983.5	689.1	85.5	54.2	38.6
Accepted	276.4	522.5	327.8	260.9	426.2	425.7	396.8	62.3	44.0	36.2
Conventional loans:										
Offered [9]	147.1	351.8	230.9	205.1	227.4	425.7	167.2	45.1	55.1	51.4
Accepted	100.7	258.2	158.3	143.5	134.2	154.6	108.3	32.7	38.8	32.2
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period): [10]										
Total	1,718	1,784	1,906	2,029	2,158	2,307	2,423	2,527	2,565	2,604
FHA/VA	1,589	1,646	1,695	1,716	1,714	1,728	1,729	1,742	1,746	1,743
Conventional	128	138	211	313	444	579	694	785	819	861
Mortgage transactions (during period):										
Purchases	119	126	147	154	140	161	126	113	46	50
Sales	68	51	17	21	.....	.....	.....	.....	.....	2
Mortgage commitments: [11]										
Contracted (during period)	141	193	187	159	139	208	143	63	45	43
Outstanding (end of period)	295	343	344	316	278	291	288	218	207	186

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Terms and yields in primary and secondary markets								
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: [1]									
Purchase price (thous. dollars)	38.8	37.8	39.1	38.5	37.9	39.7	40.5	40.2	42.4
Amount of loan (thous. dollars)	28.9	28.5	29.5	29.2	28.8	30.1	29.6	29.5	31.1
Loan/price ratio (per cent)	76.3	76.5	77.3	77.3	76.8	76.9	74.4	75.3	74.8
Maturity (years)	26.4	25.9	26.4	26.1	25.8	26.3	26.1	26.4	26.1
Fees and charges (per cent of loan amount) [2]	1.16	1.33	1.35	1.21	1.20	1.25	1.28	1.32	1.30
Contract rate (per cent per annum)	8.33	8.40	8.43	8.47	8.55	8.65	8.75	8.87	8.97
Yield (per cent per annum):									
FHLBB series [3]	8.52	8.62	8.64	8.67	8.74	8.85	8.96	9.09	9.19
HUD series [4]	8.65	8.55	8.60	8.90	9.15	9.25	9.40	9.60	9.80
SECONDARY MARKETS									
Yields (per cent per annum) on—									
FHA mortgages (HUD series) [5]	...	8.54	8.66	9.17	9.46	9.46	9.85	10.30	10.38
GNMA securities [6]	7.82	7.80	8.03	8.46	8.67	8.73	9.19	9.42	9.62
FNMA auctions: [7]									
Government-underwritten loans	8.71	8.48	8.54	9.04	9.40	9.54	9.85	10.25	10.58
Conventional loans	8.77	8.60	8.93	9.08	9.52	9.61	9.88	10.31	10.69
	Activity in secondary markets								
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total	24,424	24,529	24,875	25,263	25,917	26,559	27,304	28,022	28,641
FHA-insured	17,008	17,050	17,315	17,450	17,725	17,966	18,250	18,526	18,758
VA-guaranteed	6,348	6,336	6,340	6,503	6,794	7,079	7,384	7,704	7,994
Conventional	1,068	1,154	1,233	1,310	1,398	1,513	1,670	1,792	1,889
Mortgage transactions (during period):									
Purchases	350	242	462	526	821	770	886	868	760
Sales	...	...	1	1	...	...	...	2	...
Mortgage commitments: [8]									
Contracted (during period)	110	489	1,646	2,154	1,145	537	1,175	1,202	997
Outstanding (end of period)	6,715	6,768	7,913	9,292	9,475	9,019	9,044	9,115	9,043
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered [9]	40.2	108.4	1,501.8	1,388.0	470.3	123.6	798.3	509.4	230.1
Accepted	35.6	91.8	617.9	435.5	193.9	103.0	369.9	190.7	136.1
Conventional loans:									
Offered [9]	48.9	97.0	197.7	242.4	113.7	44.7	136.5	104.0	68.4
Accepted	34.5	87.5	84.3	104.2	53.4	31.7	71.6	44.3	49.9
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): [10]									
Total	2,621	2,625	2,638	2,722	2,986	3,191	3,309	3,451	3,713
FHA/VA	1,736	1,730	1,724	1,756	1,827	1,877	1,883	1,886	1,896
Conventional	885	895	914	967	1,159	1,314	1,426	1,565	1,817
Mortgage transactions (during period):									
Purchases	34	21	29	101	281	222	129	155	273
Sales	8	6	2	...	...	...	...	...	...
Mortgage commitments: [11]									
Contracted (during period)	26	49	595	400	1,486	628	1,127	81	69
Outstanding (end of period)	161	185	748	1,037	2,221	2,598	3,583	3,500	3,278

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Terms and yields in primary and secondary markets								
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: [1]									
Purchase price (thous. dollars)	42.3	41.3	42.4	43.2	44.4	45.9	44.5	43.5	43.1
Amount of loan (thous. dollars)	30.7	30.2	31.3	31.6	33.0	33.7	33.4	32.2	32.4
Loan/price ratio (per cent)	74.7	73.6	75.5	73.8	76.5	75.1	76.4	75.5	76.4
Maturity (years)	26.7	26.2	27.5	26.7	26.8	26.5	26.5	27.0	26.5
Fees and charges (per cent of loan amount) [2]	1.37	1.40	1.44	1.51	1.44	1.61	1.53	1.63	1.42
Contract rate (per cent per annum)	8.95	9.04	9.13	9.09	8.88	8.79	8.71	8.63	8.73
Yield (per cent per annum):									
FHLBB series [3]	9.17	9.27	9.37	9.33	9.12	9.06	8.96	8.90	8.96
HUD series [4]	9.70	9.55	9.45	9.15	9.05	8.90	9.00	9.05	9.00
SECONDARY MARKETS									
Yields (per cent per annum) on—									
FHA mortgages (HUD series) [5]	10.13	.....	9.51	8.99	8.84	8.69	.....	9.16	9.06
GNMA securities [6]	9.38	8.71	8.62	8.48	8.03	8.20	8.50	8.51	8.34
FNMA auctions: [7]									
Government-underwritten loans	10.22	9.88	9.53	9.23	8.92	8.84	9.05	9.28	9.09
Conventional loans	10.39	10.04	9.71	9.46	9.12	8.98	9.20	9.42	9.21
	Activity in secondary markets								
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total	29,139	29,407	29,578	29,670	29,718	29,754	29,815	29,858	30,015
FHA-insured	18,966	19,083	19,189	19,231	19,256	19,277	19,282	19,251	19,282
VA-guaranteed	8,206	8,291	8,310	8,318	8,313	8,304	8,337	8,395	8,498
Conventional	1,967	2,034	2,080	2,121	2,149	2,173	2,195	2,212	2,235
Mortgage transactions (during period):									
Purchases	612	379	278	208	169	151	211	247	326
Sales	.....	.....	.....	.....	.....	1	.....	.....	.....
Mortgage commitments: [8]									
Contracted (during period)	878	201	231	146	137	639	913	621	557
Outstanding (end of period)	8,987	8,532	7,960	7,285	6,672	6,636	6,890	6,615	6,549
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered [9]	81.1	73.5	137.9	66.7	60.8	559.7	1,022.5	691.1	604.6
Accepted	55.7	42.3	98.4	49.8	41.9	381.5	524.5	395.4	365.9
Conventional loans:									
Offered [9]	39.7	41.0	61.4	29.1	34.8	95.1	179.0	116.2	147.2
Accepted	35.5	18.9	40.7	25.5	18.2	57.9	95.9	82.3	90.1
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): [10]									
Total	4,107	4,352	4,586	4,744	4,533	4,608	4,634	4,773	4,944
FHA/VA	1,910	1,908	1,904	1,900	1,893	1,887	1,890	1,920	1,936
Conventional	2,197	2,445	2,682	2,845	2,640	2,722	2,744	2,854	3,008
Mortgage transactions (during period):									
Purchases	410	270	266	199	113	113	121	203	210
Sales	7	12	16	26	309	19	71	38	5
Mortgage commitments: [11]									
Contracted (during period)	30	28	34	26	21	52	297	42	28
Outstanding (end of period)	2,871	2,621	2,390	2,190	2,070	1,040	1,161	969	700

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.	1976 Mar.
	Terms and yields in primary and secondary markets								
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: [1]									
Purchase price (thous. dollars)	44.1	44.6	45.6	43.9	46.4	45.9	47.2	45.2	46.8
Amount of loan (thous. dollars)	32.9	33.7	34.1	33.2	34.8	34.7	35.4	33.4	35.0
Loan/price ratio (per cent)	75.9	77.0	75.9	77.5	76.5	76.9	76.9	75.1	76.4
Maturity (years)	26.0	26.7	26.7	27.3	27.6	27.8	27.4	26.0	27.1
Fees and charges (per cent of loan amount) [2]	1.40	1.56	1.46	1.59	1.65	1.65	1.74	1.56	1.60
Contract rate (per cent per annum)	8.66	8.63	8.70	8.75	8.74	8.74	8.71	8.67	8.67
Yield (per cent per annum):									
FHLBB series [3]	8.89	8.89	8.94	9.01	9.01	9.01	8.99	8.93	8.93
HUD series [4]	9.00	9.15	9.25	9.25	9.20	9.15	9.05	9.00	8.95
SECONDARY MARKETS									
Yields (per cent per annum) on—									
FHA mortgages (HUD series) [5]	9.13	9.32	9.74	9.53	9.41	9.32	9.06	9.04	.....
GNMA securities [6]	8.50	8.75	8.97	8.87	8.50	8.56	8.33	8.31	8.30
FNMA auctions: [7]									
Government-underwritten loans	9.14	9.38	9.76	9.91	9.33	9.31	9.09	9.06	9.05
Conventional loans	9.23	9.46	9.83	9.96	9.44	9.37	9.25	9.16	9.14
	Activity in secondary markets								
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total	30,351	30,777	31,055	31,373	31,552	31,824	31,772	31,618	31,482
FHA-insured	19,385	19,507	19,560	19,641	19,648	19,732	19,674	19,541	19,431
VA-guaranteed	8,693	8,942	9,122	9,309	9,430	9,573	9,554	9,521	9,473
Conventional	2,273	2,328	2,373	2,423	2,474	2,519	2,545	2,556	2,578
Mortgage transactions (during period):									
Purchases	538	594	488	508	372	451	76	56	85
Sales	.....	.....	.....	.....	.....	.....	.....	55	22
Mortgage commitments: [8]									
Contracted (during period)	575	814	575	282	332	517	189	355	405
Outstanding (end of period)	6,119	5,888	5,399	4,685	4,385	4,126	3,170	3,201	3,120
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered [9]	749.0	1,221.8	823.7	241.7	362.9	638.3	162.3	379.1	446.2
Accepted	422.6	588.5	339.7	166.2	222.3	350.0	89.2	261.1	293.5
Conventional loans:									
Offered [9]	127.9	195.4	165.7	37.2	88.2	185.4	76.1	101.8	121.6
Accepted	70.3	79.9	79.1	32.7	49.8	83.5	56.8	60.2	78.7
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): [10]									
Total	5,015	4,942	5,033	5,119	4,971	4,987	4,958	4,686	4,602
FHA/VA	1,943	1,863	1,852	1,843	1,834	1,824	1,816	1,802	1,787
Conventional	3,072	3,080	3,181	3,276	3,137	3,163	3,142	2,884	2,815
Mortgage transactions (during period):									
Purchases	161	98	148	176	104	69	47	51	95
Sales	63	145	31	59	225	30	57	296	98
Mortgage commitments: [11]									
Contracted (during period)	139	132	79	45	50	71	42	43	93
Outstanding (end of period)	530	509	403	201	124	111	99	87	128

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42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Terms and yields in primary and secondary markets								
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: [1]									
Purchase price (thous. dollars)	48.5	46.3	48.9	49.4	49.6	50.6	49.0	48.6	51.0
Amount of loan (thous. dollars)	35.8	35.3	36.2	36.7	36.8	37.4	36.2	36.0	37.1
Loan/price ratio (per cent)	75.3	77.5	75.1	75.8	75.8	75.6	75.3	75.6	74.7
Maturity (years)	27.3	26.5	26.5	27.1	27.8	27.7	28.0	27.0	27.7
Fees and charges (per cent of loan amount) [2]	1.52	1.35	1.27	1.29	1.38	1.42	1.38	1.36	1.38
Contract rate (per cent per annum)	8.67	8.75	8.69	8.76	8.79	8.85	8.85	8.83	8.87
Yield (per cent per annum):									
FHLBB series [3]	8.92	8.97	8.89	8.97	9.02	9.08	9.07	9.05	9.10
HUD series [4]	8.90	9.00	9.05	9.05	9.05	9.00	9.00	8.95	8.90
SECONDARY MARKETS									
Yields (per cent per annum) on—									
FHA mortgages (HUD series) [5]	8.82	9.03	9.05	8.99	8.93	8.82	8.55	8.45	8.25
GNMA securities [6]	8.10	8.33	8.35	8.37	8.30	8.10	7.98	7.93	7.59
FNMA auctions: [7]									
Government-underwritten loans	8.88	9.05	9.16	9.04	8.99	8.88	8.76	8.67	8.50
Conventional loans	9.02	9.17	9.31	9.25	9.15	9.11	9.04	9.00	8.85
	Activity in secondary markets								
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total	31,389	32,052	32,028	32,011	32,069	32,062	32,019	32,929	32,904
FHA-insured	19,368	19,296	19,238	19,184	19,180	19,133	19,077	18,986	18,916
VA-guaranteed	9,431	9,390	9,391	9,388	9,394	9,366	9,314	9,264	9,212
Conventional	2,590	3,366	3,399	3,439	3,496	3,563	3,628	4,679	4,776
Mortgage transactions (during period):									
Purchases	103	877	240	210	277	199	162	1,131	191
Sales	.....	.....	.....	1	1	.....	.....	8	.....
Mortgage commitments: [8]									
Contracted (during period)	213	1,305	857	584	492	463	480	615	290
Outstanding (end of period)	2,788	3,732	4,153	4,245	4,335	3,983	3,672	3,649	3,398
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered [9]	238.3	1,117.3	757.3	460.1	361.4	221.4	235.5	494.1	56.9
Accepted	116.3	543.7	481.0	300.4	214.4	117.9	107.1	221.1	41.5
Conventional loans:									
Offered [9]	111.7	239.5	302.3	221.2	298.8	321.7	297.5	353.3	150.2
Accepted	65.2	129.0	220.0	187.1	208.7	225.4	215.8	296.9	135.4
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): [10]									
Total	4,520	4,486	4,529	4,551	4,310	4,269	4,190	4,162	4,269
FHA/VA	1,768	1,752	1,729	1,713	1,695	1,679	1,660	1,638	1,618
Conventional	2,752	2,735	2,801	2,838	2,614	2,590	2,530	2,523	2,651
Mortgage transactions (during period):									
Purchases	43	73	163	152	77	88	78	101	208
Sales	86	64	75	84	278	93	116	91	60
Mortgage commitments: [11]									
Contracted (during period)	209	178	72	39	117	163	171	245	105
Outstanding (end of period)	289	376	285	154	175	243	326	452	333

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43. Mortgage debt outstanding, by type and by type of holder

Millions of dollars

Type of holder, and type of property	1972	1973	1974	1975	1976	1972			
						Q1	Q2	Q3	Q4
All holders	**603,417**	**682,321**	**742,504**	**801,640**	**889,465**	**540,698**	**561,306**	**581,727**	**603,417**
1- to 4-family	372,793	416,883	449,937	491,568	559,255	336,651	348,458	361,335	372,793
Multifamily	82,572	92,877	99,851	100,471	101,958	72,392	75,762	78,535	82,572
Commercial	112,294	131,308	146,428	158,724	170,753	98,595	102,820	106,703	112,294
Farm	35,758	41,253	46,288	50,877	57,499	33,060	34,266	35,154	35,758
Major financial institutions	**450,000**	**505,400**	**542,552**	**581,296**	**647,314**	**403,986**	**418,688**	**434,247**	**450,000**
Commercial banks[1]	*99,314*	*119,068*	*132,105*	*136,186*	*150,869*	*85,614*	*90,113*	*95,048*	*99,314*
1- to 4-family	57,004	67,998	74,758	77,018	87,897	49,571	51,789	54,653	57,004
Multifamily	5,778	6,932	7,619	5,915	6,336	4,366	4,992	5,323	5,778
Commercial	31,751	38,696	43,679	46,882	49,817	27,353	28,785	30,415	31,751
Farm	4,781	5,442	6,049	6,371	6,819	4,324	4,547	4,657	4,781
Mutual savings banks	*67,556*	*73,230*	*74,920*	*77,249*	*81,734*	*62,939*	*64,404*	*65,892*	*67,556*
1- to 4-family	46,229	48,811	49,213	50,025	53,217	43,871	44,648	45,385	46,229
Multifamily	10,910	12,343	12,923	13,792	14,173	9,807	10,108	10,491	10,910
Commercial	10,355	12,012	12,722	13,373	14,287	9,208	9,588	9,956	10,355
Farm	62	64	62	59	57	53	60	60	62
Savings and loan associations	*206,182*	*231,733*	*249,293*	*278,693*	*323,130*	*180,035*	*188,767*	*197,719*	*206,182*
1- to 4-family	167,049	187,750	201,553	224,710	261,732	146,783	153,524	160,686	167,049
Multifamily	20,783	22,524	23,683	25,417	28,116	17,967	19,009	19,930	20,783
Commercial	18,350	21,459	24,057	28,566	33,282	15,285	16,234	17,103	18,350
Life insurance companies	*76,948*	*81,369*	*86,234*	*89,168*	*91,581*	*75,398*	*75,404*	*75,588*	*76,948*
1- to 4-family	22,315	20,426	19,026	17,590	16,108	24,173	23,621	22,936	22,315
Multifamily	17,347	18,451	19,625	19,629	19,201	16,837	16,848	16,975	17,347
Commercial	31,608	36,496	41,256	45,196	48,854	28,853	29,353	30,060	31,608
Farm	5,678	5,996	6,327	6,753	7,418	5,535	5,582	5,617	5,678
Federal and related agencies	**40,157**	**46,721**	**58,320**	**66,891**	**66,753**	**37,708**	**38,667**	**39,672**	**40,157**
Government National Mortgage Assn.	*5,113*	*4,029*	*4,846*	*7,438*	*4,241*	*5,280*	*5,260*	*5,277*	*5,113*
1- to 4-family	2,513	1,455	2,248	4,728	1,970	2,708	2,654	2,694	2,513
Multifamily	2,600	2,574	2,598	2,710	2,271	2,572	2,606	2,583	2,600
Farmers Home Admin.	*1,019*	*1,366*	*1,432*	*1,109*	*1,064*	*1,627*	*1,586*	*1,442*	*1,019*
1- to 4-family	279	743	759	208	454	576	590	446	279
Multifamily	29	29	167	215	218	31	31	30	29
Commercial	320	218	156	190	72	539	533	537	320
Farm	391	376	350	496	320	481	432	429	391
Federal Housing and Veterans Admin.	*3,338*	*3,476*	*4,015*	*4,970*	*5,150*	*3,332*	*3,348*	*3,364*	*3,338*
1- to 4-family	2,199	2,013	2,009	1,990	1,676	2,376	2,352	2,303	2,199
Multifamily	1,139	1,463	2,006	2,980	3,474	956	996	1,061	1,139
Federal National Mortgage Assn.	*19,791*	*24,175*	*29,578*	*31,824*	*32,904*	*18,342*	*18,628*	*19,295*	*19,791*
1- to 4-family	17,697	20,370	23,778	25,813	26,934	16,957	17,046	17,441	17,697
Multifamily	2,094	3,805	5,800	6,011	5,970	1,385	1,582	1,854	2,094
Federal land banks	*9,107*	*11,071*	*13,863*	*16,563*	*19,125*	*8,139*	*8,430*	*8,749*	*9,107*
1- to 4-family	13	123	406	549	601	.....	.....	4	13
Farm	9,094	10,948	13,457	16,014	18,524	8,139	8,430	8,745	9,094
Federal Home Loan Mortgage Corp.	*1,789*	*2,604*	*4,586*	*4,987*	*4,269*	*988*	*1,415*	*1,545*	*1,789*
1- to 4-family	1,754	2,446	4,217	4,588	3,889	973	1,404	1,530	1,754
Multifamily	35	158	369	399	380	15	11	15	35
Mortgage pools or trusts[2]	**14,404**	**18,040**	**23,799**	**34,138**	**49,801**	**10,542**	**11,748**	**12,815**	**14,404**
Government National Mortgage Assn.	*5,504*	*7,890*	*11,769*	*18,257*	*30,572*	*3,992*	*4,619*	*4,973*	*5,504*
1- to 4-family	5,353	7,561	11,249	17,538	29,583	3,984	4,567	4,890	5,353
Multifamily	151	329	520	719	989	8	52	83	151
Federal Home Loan Mortgage Corp.	*441*	*766*	*757*	*1,598*	*2,671*	*166*	*209*	*295*	*441*
1- to 4-family	331	617	608	1,349	2,282	125	157	221	331
Multifamily	110	149	149	249	389	41	52	74	110
Farmers Home Admin.	*8,459*	*9,384*	*11,273*	*14,283*	*16,558*	*6,384*	*6,920*	*7,547*	*8,459*
1- to 4-family	5,017	5,458	6,782	9,194	10,219	3,527	3,957	4,476	5,017
Multifamily	131	138	116	295	532	97	108	123	131
Commercial	867	1,124	1,473	1,948	2,440	506	542	582	867
Farm	2,444	2,664	2,902	2,846	3,367	2,254	2,313	2,366	2,444
Individuals and others[3]	**98,856**	**112,160**	**117,833**	**119,315**	**125,597**	**88,462**	**92,203**	**94,993**	**98,856**
1- to 4-family	45,040	51,112	53,331	56,268	62,693	41,027	42,149	43,670	45,040
Multifamily	21,465	23,982	24,276	22,140	19,909	18,321	19,378	19,993	21,465
Commercial	19,043	21,303	23,085	22,569	22,001	16,840	17,774	18,050	19,043
Farm	13,308	15,763	17,141	18,338	20,994	12,274	12,902	13,280	13,308

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43. Mortgage debt outstanding, by type and by type of holder—Continued

Millions of dollars

Type of holder, and type of property	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**619,783**	**643,921**	**665,374**	**682,321**	**696,843**	**716,989**	**731,874**	**742,504**
1- to 4-family	382,064	395,444	407,498	416,883	424,701	436,495	444,714	449,937
Multifamily	84,310	87,661	90,819	92,877	95,055	96,936	98,641	99,851
Commercial	116,255	121,844	126,859	131,308	134,951	139,807	143,356	146,428
Farm	37,154	38,972	40,198	41,253	42,136	43,751	45,163	46,288
Major financial institutions	**462,570**	**480,068**	**494,863**	**505,400**	**514,125**	**528,163**	**537,430**	**542,552**
Commercial banks [1]	*103,548*	*109,114*	*114,788*	*119,068*	*121,882*	*127,320*	*130,582*	*132,105*
1- to 4-family	59,127	62,181	65,484	67,998	69,374	72,253	73,987	74,758
Multifamily	6,109	6,469	6,745	6,932	7,046	7,313	7,496	7,619
Commercial	33,342	35,224	37,181	38,696	39,855	41,926	43,092	43,679
Farm	4,970	5,240	5,378	5,442	5,607	5,828	6,007	6,049
Mutual savings banks	*68,915*	*70,634*	*72,032*	*73,230*	*73,929*	*74,225*	*74,809*	*74,920*
1- to 4-family	46,909	47,822	48,387	48,811	49,054	49,025	49,279	49,213
Multifamily	11,211	11,574	11,973	12,343	12,507	12,605	12,805	12,923
Commercial	10,736	11,179	11,611	12,012	12,309	12,544	12,669	12,722
Farm	59	59	61	64	59	51	56	62
Savings and loan associations	*212,941*	*222,338*	*228,856*	*231,733*	*236,134*	*243,393*	*247,612*	*249,293*
1- to 4-family	172,440	180,227	185,442	187,750	191,221	197,002	200,343	201,553
Multifamily	21,358	21,856	22,359	22,524	22,763	23,342	23,573	23,683
Commercial	19,143	20,255	21,055	21,459	22,150	23,049	23,696	24,057
Life insurance companies	*77,166*	*77,982*	*79,187*	*81,369*	*82,180*	*83,225*	*84,427*	*86,234*
1- to 4-family	21,857	21,276	20,742	20,426	20,104	19,583	19,232	19,026
Multifamily	17,359	17,606	17,927	18,451	18,680	18,935	19,209	19,625
Commercial	32,307	33,363	34,651	36,496	37,397	38,579	39,739	41,256
Farm	5,643	5,737	5,867	5,996	5,999	6,128	6,247	6,327
Federal and related agencies	**41,179**	**41,828**	**45,075**	**46,721**	**47,777**	**51,822**	**55,224**	**58,320**
Government National Mortgage Assn.	*4,664*	*3,908*	*4,430*	*4,029*	*3,604*	*3,616*	*4,052*	*4,846*
1- to 4-family	2,198	1,425	1,923	1,455	1,079	1,134	1,525	2,248
Multifamily	2,466	2,483	2,507	2,574	2,525	2,482	2,527	2,598
Farmers Home Admin.	*1,281*	*1,068*	*1,353*	*1,366*	*1,671*	*2,460*	*1,846*	*1,432*
1- to 4-family	490	445	588	743	961	1,414	943	759
Multifamily	24	9	22	29	46	81	114	167
Commercial	314	263	331	218	272	419	293	156
Farm	453	351	412	376	392	546	496	350
Federal Housing and Veterans Admin.	*3,354*	*3,293*	*3,446*	*3,476*	*3,523*	*3,596*	*3,787*	*4,015*
1- to 4-family	2,093	1,998	2,046	2,013	1,966	1,946	1,964	2,009
Multifamily	1,261	1,295	1,400	1,463	1,557	1,650	1,823	2,006
Federal National Mortgage Assn.	*20,571*	*21,413*	*22,831*	*24,175*	*24,875*	*26,559*	*28,641*	*29,578*
1- to 4-family	18,217	18,521	19,479	20,370	20,516	21,691	23,258	23,778
Multifamily	2,354	2,892	3,352	3,805	4,359	4,868	5,383	5,800
Federal land banks	*9,591*	*10,117*	*10,592*	*11,071*	*11,467*	*12,400*	*13,185*	*13,863*
1- to 4-family	24	40	67	123	168	223	308	406
Farm	9,567	10,077	10,525	10,948	11,299	12,177	12,877	13,457
Federal Home Loan Mortgage Corp.	*1,718*	*2,029*	*2,423*	*2,604*	*2,637*	*3,191*	*3,713*	*4,586*
1- to 4-family	1,698	1,973	2,294	2,446	2,472	2,951	3,414	4,217
Multifamily	20	56	129	158	165	240	299	369
Mortgage pools or trusts [2]	**15,160**	**16,615**	**17,057**	**18,040**	**19,709**	**20,132**	**21,941**	**23,799**
Government National Mortgage Assn.	*6,089*	*6,790*	*7,222*	*7,890*	*9,555*	*10,225*	*10,982*	*11,769*
1- to 4-family	5,835	6,524	6,912	7,561	9,217	9,857	10,506	11,249
Multifamily	254	266	310	329	338	368	476	520
Federal Home Loan Mortgage Corp.	*661*	*734*	*776*	*766*	*774*	*760*	*738*	*757*
1- to 4-family	533	594	625	617	623	612	595	608
Multifamily	128	140	151	149	151	148	143	149
Farmers Home Admin.	*8,410*	*9,091*	*9,059*	*9,384*	*9,380*	*9,147*	*10,221*	*11,273*
1- to 4-family	4,988	5,382	5,385	5,458	5,429	5,330	6,170	6,782
Multifamily	120	140	137	138	143	132	120	116
Commercial	867	970	950	1,124	1,118	1,065	1,231	1,473
Farm	2,435	2,599	2,587	2,664	2,690	2,620	2,700	2,902
Individuals and others [3]	**100,874**	**105,410**	**108,379**	**112,160**	**115,232**	**116,872**	**117,279**	**117,833**
1- to 4-family	45,655	47,036	48,124	51,112	52,517	53,474	53,190	53,331
Multifamily	21,646	22,875	23,807	23,982	24,775	24,772	24,673	24,276
Commercial	19,546	20,590	21,080	21,303	21,850	22,225	22,636	23,085
Farm	14,027	14,909	15,368	15,763	16,090	16,401	16,780	17,141

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43. Mortgage debt outstanding, by type and by type of holder—Continued

Millions of dollars

Type of holder, and type of property	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	**752,230**	**768,580**	**785,367**	**801,640**	**819,205**	**841,694**	**866,283**	**889,465**
1- to 4-family	455,243	467,353	479,983	491,568	505,309	522,734	542,170	559,255
Multifamily	100,453	100,444	100,464	100,471	100,804	101,216	101,566	101,958
Commercial	148,935	151,565	154,736	158,724	160,701	163,616	166,695	170,753
Farm	47,599	49,218	50,184	50,877	52,391	54,128	55,852	57,499
Major financial institutions	**546,748**	**558,111**	**569,935**	**581,296**	**593,817**	**611,802**	**630,241**	**647,314**
Commercial banks [1]	*131,903*	*133,012*	*134,514*	*136,186*	*139,627*	*143,699*	*147,636*	*150,869*
1- to 4-family	74,696	75,356	76,149	77,018	79,755	82,900	86,013	87,897
Multifamily	7,176	6,816	6,363	5,915	5,990	6,107	6,201	6,336
Commercial	43,924	44,598	45,694	46,882	47,417	48,125	48,749	49,817
Farm	6,107	6,242	6,308	6,371	6,465	6,567	6,673	6,819
Mutual savings banks	*75,157*	*75,796*	*76,490*	*77,249*	*77,853*	*78,838*	*80,249*	*81,734*
1- to 4-family	49,205	49,458	49,719	50,025	50,553	51,326	52,250	53,217
Multifamily	13,055	13,262	13,523	13,792	13,699	13,674	13,915	14,173
Commercial	12,837	13,024	13,194	13,373	13,546	13,780	14,028	14,287
Farm	60	52	54	59	55	58	56	57
Savings and loan associations	*252,442*	*261,336*	*270,600*	*278,693*	*286,556*	*299,574*	*312,139*	*323,130*
1- to 4-family	204,099	211,290	218,483	224,710	231,337	241,996	252,521	261,732
Multifamily	23,831	24,409	24,976	25,417	25,847	26,722	27,468	28,116
Commercial	24,512	25,637	27,141	28,566	29,372	30,856	32,150	33,282
Life insurance companies	*87,246*	*87,967*	*88,331*	*89,168*	*89,781*	*89,691*	*90,217*	*91,581*
1- to 4-family	18,750	18,365	17,955	17,590	17,321	16,861	16,458	16,108
Multifamily	19,800	19,764	19,703	19,629	19,726	19,374	19,256	19,201
Commercial	42,268	43,265	44,042	45,196	45,907	46,456	47,322	48,854
Farm	6,428	6,573	6,631	6,753	6,827	7,000	7,181	7,418
Federal and related agencies	**59,279**	**61,470**	**64,464**	**66,891**	**67,350**	**66,033**	**67,314**	**66,753**
Government National Mortgage Assn.	*5,599*	*5,610*	*6,534*	*7,438*	*7,619*	*5,557*	*5,068*	*4,241*
1- to 4-family	2,787	2,787	3,692	4,728	4,886	3,165	2,486	1,970
Multifamily	2,812	2,823	2,842	2,710	2,733	2,392	2,582	2,271
Farmers Home Admin.	*631*	*1,169*	*1,118*	*1,109*	*650*	*830*	*1,355*	*1,064*
1- to 4-family	68	367	343	208	97	228	754	454
Multifamily	104	268	134	215	23	46	143	218
Commercial	174	176	181	190	96	151	133	72
Farm	285	358	460	496	434	405	325	320
Federal Housing and Veterans Admin.	*4,047*	*4,297*	*4,681*	*4,970*	*5,033*	*5,111*	*5,092*	*5,150*
1- to 4-family	1,879	1,915	1,951	1,990	1,908	1,781	1,716	1,676
Multifamily	2,168	2,382	2,730	2,980	3,125	3,330	3,376	3,474
Federal National Mortgage Assn.	*29,754*	*30,015*	*31,055*	*31,824*	*32,182*	*32,038*	*32,962*	*32,904*
1- to 4-family	23,743	23,988	25,049	25,813	26,262	26,112	27,030	26,934
Multifamily	6,011	6,027	6,006	6,011	5,920	5,916	5,932	5,970
Federal land banks	*14,640*	*15,435*	*16,043*	*16,563*	*17,264*	*17,978*	*18,568*	*19,125*
1- to 4-family	461	497	525	549	563	575	586	601
Farm	14,179	14,938	15,518	16,014	16,701	17,403	17,982	18,524
Federal Home Loan Mortgage Corp.	*4,608*	*4,944*	*5,033*	*4,987*	*4,602*	*4,529*	*4,269*	*4,269*
1- to 4-family	4,231	4,543	4,632	4,588	4,247	4,166	3,917	3,889
Multifamily	377	401	401	399	355	363	352	380
Mortgage pools or trusts [2]	**27,045**	**29,550**	**31,483**	**34,138**	**37,684**	**41,225**	**44,960**	**49,801**
Government National Mortgage Assn.	*13,340*	*15,437*	*16,595*	*18,257*	*20,479*	*23,634*	*26,725*	*30,572*
1- to 4-family	12,804	14,863	15,946	17,538	19,693	22,821	25,841	29,583
Multifamily	536	574	649	719	786	813	884	989
Federal Home Loan Mortgage Corp.	*1,101*	*1,193*	*1,323*	*1,598*	*1,999*	*2,153*	*2,506*	*2,671*
1- to 4-family	941	1,008	1,105	1,349	1,698	1,831	2,141	2,282
Multifamily	160	185	218	249	301	322	365	389
Farmers Home Admin.	*12,604*	*12,920*	*13,565*	*14,283*	*15,206*	*15,438*	*15,729*	*16,558*
1- to 4-family	7,854	8,112	8,563	9,194	9,516	9,670	9,587	10,219
Multifamily	221	116	296	295	542	541	535	532
Commercial	1,526	1,687	1,765	1,948	2,122	2,104	2,291	2,440
Farm	3,003	3,005	2,941	2,846	3,026	3,123	3,316	3,367
Individuals and others [3]	**119,158**	**119,449**	**119,485**	**119,315**	**120,354**	**122,634**	**123,768**	**125,597**
1- to 4-family	53,725	54,804	55,871	56,268	57,473	59,302	60,870	62,693
Multifamily	24,202	23,417	22,623	22,140	21,757	21,616	20,557	19,909
Commercial	23,694	23,178	22,719	22,569	22,241	22,144	22,022	22,001
Farm	17,537	18,050	18,272	18,338	18,883	19,572	20,319	20,994

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44. Instalment credit—Total outstanding, and net change

Millions of dollars

Holder, and type of credit	1970	1971	1972	1973	1974	1975	1976	1970 Jan.	1970 Feb.	1970 Mar.
	Amounts outstanding (end of period)									
Total	**101,964**	**112,002**	**126,759**	**148,177**	**157,454**	**164,955**	**185,489**	**96,327**	**95,848**	**95,621**
By holder:										
Commercial banks	45,396	51,606	60,870	71,871	75,846	78,667	89,511	42,364	42,282	42,318
Finance companies	27,580	29,224	31,893	35,359	36,087	35,994	38,639	27,612	27,508	27,330
Credit unions	12,986	14,770	16,965	19,633	21,895	25,666	30,546	11,898	11,886	11,961
Retailers [1]	13,682	13,925	14,763	16,395	17,933	18,002	19,052	12,511	12,139	11,990
Others [2]	2,320	2,477	2,268	4,919	5,693	6,626	7,741	1,942	2,033	2,022
By type of credit:										
Automobile	*35,181*	*39,388*	*46,613*	*52,371*	*52,871*	*55,879*	*66,116*	*35,141*	*34,935*	*34,836*
Commercial banks	20,805	23,252	27,305	31,502	30,994	31,553	37,984	20,734	20,603	20,560
Indirect	12,918	13,908	16,323	18,997	18,687	18,353	21,176	12,999	12,908	12,864
Direct	7,888	9,344	10,982	12,505	12,306	13,200	16,808	7,735	7,695	7,696
Finance companies	9,042	10,163	10,516	10,739	10,623	11,155	12,489	9,293	9,207	9,144
Credit unions	5,000	5,613	8,421	9,746	10,869	12,741	15,163	4,764	4,747	4,760
Others	334	360	371	384	386	430	480	350	378	372
Mobile homes	*2,461*	*7,185*	*9,495*	*13,552*	*14,618*	*14,423*	*14,572*	...	...	...
Commercial banks	...	4,634	6,406	8,340	8,972	8,649	8,734	...	...	...
Finance companies	2,461	2,551	2,909	3,360	3,525	3,451	3,273	...	...	...
Home improvement	*5,010*	*5,239*	*6,226*	*7,428*	*8,522*	*9,405*	*10,990*	*4,588*	*4,584*	*4,587*
Commercial banks	3,071	3,231	3,601	4,083	4,694	4,965	5,554	2,957	2,933	2,920
Revolving credit:										
Bank credit cards	3,792	4,490	5,408	6,838	8,281	9,501	11,351	2,802	2,831	2,846
Bank check credit	1,336	1,462	1,775	2,254	2,797	2,810	3,041	1,105	1,117	1,118
All other	*54,185*	*54,239*	*57,241*	*65,735*	*70,364*	*72,937*	*79,418*	*52,691*	*52,381*	*52,234*
Commercial banks, total	16,393	14,538	16,373	18,854	20,108	21,188	22,847	14,766	14,798	14,874
Personal loans	9,280	10,064	11,380	12,873	13,771	14,629	15,669	8,655	8,611	8,601
Finance companies, total	15,938	16,432	18,314	20,846	21,590	21,238	22,749	18,143	18,127	18,012
Personal loans	12,718	13,390	14,752	16,501	16,985	17,263	18,554	12,381	12,370	12,303
Credit unions	7,585	8,713	7,108	8,226	9,174	10,754	12,799	6,757	6,762	6,822
Retailers	13,682	13,925	14,763	16,395	17,933	18,002	19,052	12,511	12,139	11,990
Others	587	631	682	1,414	1,559	1,755	1,971	514	555	536
	Net change (during period) [3]									
Total	**4,852**	**10,043**	**15,191**	**19,707**	**9,280**	**7,504**	**20,533**	**460**	**471**	**227**
By holder:										
Commercial banks	2,845	6,210	9,263	11,001	3,975	2,821	10,845	235	200	132
Finance companies	−143	1,649	2,671	3,467	731	−90	2,644	42	135	−12
Credit unions	958	1,784	2,195	2,668	2,262	3,771	4,880	76	72	77
Retailers [1]	816	243	838	1,632	1,538	69	1,050	81	13	29
Others [2]	376	157	224	939	774	933	1,115	26	50	...
By type of credit:										
Automobile	*−347*	*4,207*	*5,512*	*5,758*	*500*	*3,007*	*10,238*	*−11*	*−26*	*−35*
Commercial banks	−119	2,447	4,053	4,197	−508	559	6,431	−7	−18	−50
Indirect	−215	990	2,415	2,675	−310	−334	2,823	−14	−25	−42
Direct	96	1,456	1,638	1,523	−198	894	3,608	7	7	−8
Finance companies	−371	1,121	353	223	−116	532	1,334	−15	−32	12
Credit unions	172	613	1,090	1,324	1,123	1,872	2,422	13	15	13
Others	−29	26	16	13	2	44	50	−2	8	−10
Mobile homes	*259*	*876*	*2,156*	*2,880*	*1,068*	*−195*	*150*	...	...	...
Commercial banks	...	784	1,773	1,933	632	−323	85	...	...	...
Finance companies	259	92	360	451	166	−73	−177	...	...	...
Home improvement	*395*	*231*	*731*	*1,200*	*1,094*	*881*	*1,585*	*22*	*26*	*25*
Commercial banks	74	160	370	482	611	271	588	−5	−1	2
Revolving credit:										
Bank credit cards	1,153	699	918	1,430	1,443	1,220	1,850	169	117	103
Bank check credit	255	126	314	478	543	14	231	21	16	16
All other	*3,136*	*3,905*	*5,561*	*7,962*	*4,631*	*2,577*	*6,479*	*259*	*338*	*118*
Commercial banks, total	1,481	1,995	1,835	2,480	1,255	1,080	1,659	57	86	61
Personal loans	581	784	1,316	1,492	898	858	1,040	6	12	5
Finance companies, total	5	495	1,882	2,535	746	−348	1,509	55	168	−22
Personal loans	234	673	1,361	1,749	486	279	1,290	−6	80	29
Credit unions	766	1,128	920	1,118	948	1,580	2,045	67	57	62
Retailers	816	243	838	1,632	1,538	69	1,050	81	13	29
Others	68	44	86	197	145	196	217	−1	15	−12

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Federal Reserve Bank of St. Louis

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1970								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Amounts outstanding (end of period)								
Total	96,140	96,699	97,836	98,631	99,464	100,050	100,228	100,230	101,964
By holder:									
Commercial banks	42,697	43,057	43,634	44,560	44,908	45,156	45,232	45,069	45,396
Finance companies	27,361	27,348	27,543	27,237	27,452	27,525	27,540	27,464	27,580
Credit unions	12,090	12,234	12,484	12,603	12,764	12,888	12,908	12,924	12,986
Retailers [1]	11,982	11,978	12,067	12,040	12,125	12,261	12,294	12,445	13,682
Others [2]	2,010	2,082	2,108	2,191	2,215	2,220	2,254	2,328	2,320
By type of credit:									
Automobile	*34,938*	*35,062*	*35,374*	*35,570*	*35,801*	*35,830*	*35,818*	*35,542*	*35,181*
Commercial banks	20,606	20,680	20,838	21,261	21,293	21,248	21,238	21,018	20,805
Indirect	12,852	12,894	12,967	13,327	13,342	13,285	13,254	13,086	12,918
Direct	7,753	7,786	7,871	7,935	7,950	7,963	7,984	7,932	7,888
Finance companies	9,187	9,197	9,250	8,988	9,151	9,218	9,220	9,176	9,042
Credit unions	4,792	4,837	4,924	4,952	4,996	5,025	5,014	5,001	5,000
Others	353	348	362	369	361	339	346	347	334
Mobile homes	...	...	*2,327*	*2,370*	*2,406*	*2,444*	*2,454*	*2,464*	*2,461*
Commercial banks	...	...	...	...	...	...	...	...	...
Finance companies	...	...	2,327	2,370	2,406	2,444	2,454	2,464	2,461
Home improvement	*4,613*	*4,683*	*4,748*	*4,825*	*4,881*	*4,935*	*4,976*	*5,010*	*5,010*
Commercial banks	2,929	2,952	2,981	3,017	3,043	3,067	3,080	3,083	3,071
Revolving credit:									
Bank credit cards	2,912	2,954	3,048	3,132	3,219	3,336	3,404	3,475	3,792
Bank check credit	1,144	1,157	1,180	1,203	1,227	1,264	1,280	1,290	1,336
All other	*52,533*	*52,842*	*51,158*	*51,531*	*51,931*	*52,241*	*52,296*	*52,450*	*54,185*
Commercial banks, total	15,106	15,313	15,586	15,947	16,127	16,241	16,230	16,204	16,393
Personal loans	8,692	8,726	8,797	8,896	9,039	9,161	9,177	9,192	9,280
Finance companies, total	18,000	17,977	15,792	15,713	15,737	15,711	15,715	15,679	15,938
Personal loans	12,316	12,279	12,380	12,418	12,464	12,458	12,462	12,506	12,718
Credit unions	6,925	7,019	7,175	7,262	7,374	7,465	7,496	7,524	7,585
Retailers	11,982	11,978	12,067	12,040	12,125	12,261	12,294	12,445	13,682
Others	520	555	538	569	568	563	561	598	587
	Net change (during period) [3]								
Total	291	308	406	307	466	531	222	−68	433
By holder:									
Commercial banks	134	183	202	405	188	185	91	27	220
Finance companies	−17	−31	−3	−442	150	160	3	−83	−75
Credit unions	68	82	106	114	74	106	46	46	70
Retailers [1]	77	43	80	107	56	74	53	−92	162
Others [2]	29	31	21	123	−2	6	29	34	56
By type of credit:									
Automobile	*−67*	*−40*	*−43*	*−88*	*143*	*102*	*−61*	*−182*	*−148*
Commercial banks	−67	−30	−35	196	15	9	−41	−133	−67
Indirect	−76	−31	−50	253	−14	−21	−52	−101	−69
Direct	9	1	15	−57	29	31	11	−33	2
Finance companies	−7	−30	−34	−317	122	95	−16	−39	−82
Credit unions	19	20	30	28	11	17	1	−10	3
Others	−12	...	−3	5	−5	−19	−5	...	−2
Mobile homes	...	...	...	*30*	*24*	*24*	*8*	*7*	*1*
Commercial banks	...	...	...	...	...	...	...	...	...
Finance companies	...	...	...	30	24	24	8	7	1
Home improvement	*25*	*30*	*30*	*48*	*18*	*40*	*38*	*39*	*56*
Commercial banks	2	1	1	10	6	14	10	18	17
Revolving credit:									
Bank credit cards	76	72	96	89	88	91	78	69	43
Bank check credit	19	18	18	25	24	22	25	21	23
All other	*237*	*228*	*305*	*203*	*170*	*251*	*134*	*−22*	*458*
Commercial banks, total	103	122	123	85	56	48	19	52	204
Personal loans	29	32	34	78	77	89	35	67	98
Finance companies, total	−10	...	33	−145	15	47	13	−44	14
Personal loans	16	−21	56	8	8	59	20	13	19
Credit unions	55	57	69	82	58	85	45	55	65
Retailers	77	43	80	107	56	74	53	−92	162
Others	12	7	...	74	−15	−3	4	7	13

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1971								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Amounts outstanding (end of period)								
Total	**100,850**	**100,476**	**100,678**	**101,723**	**102,628**	**103,955**	**104,913**	**106,294**	**107,439**
By holder:									
Commercial banks	45,301	45,314	45,629	46,397	47,041	47,850	48,471	49,208	49,837
Finance companies	27,369	27,286	27,218	27,330	27,437	27,600	27,947	28,188	28,252
Credit unions	12,839	12,843	13,000	13,182	13,371	13,689	13,802	14,086	14,310
Retailers [1]	13,038	12,690	12,486	12,442	12,396	12,408	12,319	12,380	12,572
Others [2]	2,303	2,343	2,345	2,372	2,383	2,408	2,374	2,432	2,468
By type of credit:									
Automobile	*34,905*	*34,989*	*35,296*	*35,873*	*36,331*	*36,991*	*37,519*	*37,953*	*38,260*
Commercial banks	20,637	20,653	20,818	21,187	21,485	21,858	22,152	22,428	22,602
Indirect	12,782	12,739	12,769	12,946	13,095	13,277	13,431	13,591	13,688
Direct	7,855	7,914	8,049	8,241	8,390	8,581	8,721	8,837	8,914
Finance companies	9,007	9,066	9,140	9,283	9,396	9,564	9,763	9,811	9,862
Credit unions	4,930	4,918	4,979	5,035	5,094	5,202	5,244	5,352	5,437
Others	331	352	359	368	356	367	360	362	359
Mobile homes	*2,444*	*2,434*	*2,420*	*2,419*	*2,427*	*2,443*	*6,452*	*6,620*	*6,784*
Commercial banks	.....	.....	.....	.....	.....	.....	3,989	4,135	4,276
Finance companies	2,444	2,434	2,420	2,419	2,427	2,443	2,463	2,485	2,508
Home improvement	*4,960*	*4,937*	*4,926*	*4,943*	*4,998*	*5,069*	*5,117*	*5,186*	*5,229*
Commercial banks	3,043	3,025	3,018	3,037	3,076	3,125	3,167	3,205	3,250
Revolving credit:									
Bank credit cards	3,806	3,754	3,711	3,786	3,832	3,895	3,945	4,016	4,096
Bank check credit	1,335	1,339	1,327	1,337	1,335	1,359	1,370	1,389	1,418
All other	*53,400*	*53,024*	*52,998*	*53,365*	*53,705*	*54,198*	*50,511*	*51,129*	*51,653*
Commercial banks, total	16,480	16,544	16,755	17,050	17,313	17,613	13,849	14,034	14,216
Personal loans	9,266	9,235	9,302	9,416	9,468	9,488	9,567	9,732	9,866
Finance companies, total	15,785	15,658	15,536	15,514	15,507	15,494	15,626	15,800	15,796
Personal loans	12,610	12,543	12,487	12,501	12,532	12,581	12,717	12,881	12,866
Credit unions	7,513	7,528	7,620	7,751	7,876	8,076	8,144	8,311	8,443
Retailers	13,038	12,690	12,486	12,442	12,396	12,408	12,319	12,380	12,572
Others	584	604	601	608	613	607	573	604	626
	Net change (during period) [3]								
Total	**193**	**581**	**689**	**753**	**586**	**434**	**718**	**904**	**1,113**
By holder:									
Commercial banks	263	324	390	425	445	339	411	513	621
Finance companies	59	95	142	70	46	−81	177	160	124
Credit unions	73	95	150	107	120	146	109	176	200
Retailers [1]	−224	65	−5	54	−11	−1	44	32	124
Others [2]	22	2	12	97	−14	31	−23	23	44
By type of credit:									
Automobile	*163*	*307*	*328*	*353*	*276*	*220*	*306*	*318*	*394*
Commercial banks	44	153	126	187	189	149	170	221	257
Indirect	−6	32	29	76	76	42	65	107	139
Direct	49	122	97	112	113	107	105	114	118
Finance companies	80	127	142	97	62	32	103	28	63
Credit unions	18	23	58	42	32	42	41	64	67
Others	21	4	2	27	−7	−3	−8	5	7
Mobile homes	*5*	*−2*	*4*	*1*	*2*	*6*	*134*	*119*	*129*
Commercial banks	.....	.....	.....	.....	.....	.....	122	109	122
Finance companies	5	−2	4	1	2	6	12	10	7
Home improvement	*1*	*6*	*11*	*10*	*16*	*34*	*22*	*23*	*30*
Commercial banks	10	7	5	5	13	18	16	14	15
Revolving credit:									
Bank credit cards	44	47	68	80	87	62	47	53	49
Bank check credit	−2	8	5	10	3	14	15	14	15
All other	*−17*	*213*	*272*	*299*	*201*	*99*	*193*	*377*	*495*
Commercial banks, total	168	107	185	143	152	97	40	102	162
Personal loans	60	29	79	45	42	−12	55	83	93
Finance companies, total	−24	−27	.....	−22	−12	−110	67	130	59
Personal loans	27	14	33	20	7	−17	90	108	47
Credit unions	60	71	88	70	83	94	65	103	126
Retailers	−224	65	−5	54	−11	−1	44	32	124
Others	3	−3	4	54	−11	19	−23	10	24

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1971			1972					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Amounts outstanding (end of period)								
Total	**108,224**	**109,681**	**112,002**	**110,765**	**110,640**	**111,428**	**112,980**	**114,848**	**117,120**
By holder:									
Commercial banks	50,290	50,861	51,606	51,639	51,839	52,448	53,373	54,481	55,872
Finance companies	28,443	28,763	29,224	29,092	29,103	29,184	29,440	29,823	30,273
Credit unions	14,421	14,609	14,770	14,636	14,702	14,910	15,270	15,592	16,010
Retailers [1]	12,569	12,926	13,925	13,365	12,944	12,812	12,798	12,824	12,802
Others [2]	2,501	2,522	2,477	2,033	2,052	2,073	2,099	2,129	2,163
By type of credit:									
Automobile	*38,702*	*39,205*	*39,388*	*40,927*	*41,090*	*41,560*	*42,261*	*43,085*	*44,163*
Commercial banks	22,871	23,165	23,252	23,227	23,348	23,709	24,133	24,680	25,365
Indirect	13,809	13,909	13,908	13,879	13,946	14,134	14,362	14,675	15,100
Direct	9,062	9,256	9,344	9,348	9,402	9,575	9,772	10,005	10,266
Finance companies	9,983	10,114	10,163	10,088	10,083	10,083	10,177	10,293	10,473
Credit unions	5,479	5,551	5,613	7,265	7,298	7,401	7,580	7,740	7,947
Others	369	375	360	347	361	367	371	372	377
Mobile homes	*6,929*	*7,059*	*7,185*	*7,414*	*7,508*	*7,637*	*7,802*	*8,016*	*8,277*
Commercial banks	4,403	4,523	4,634	4,709	4,793	4,905	5,039	5,215	5,434
Finance companies	2,526	2,536	2,551	2,550	2,559	2,574	2,601	2,636	2,673
Home improvement	*5,252*	*5,258*	*5,239*	*5,453*	*5,449*	*5,491*	*5,589*	*5,700*	*5,863*
Commercial banks	3,244	3,244	3,231	3,211	3,210	3,234	3,290	3,361	3,443
Revolving credit:									
Bank credit cards	4,087	4,139	4,490	4,437	4,369	4,346	4,413	4,467	4,562
Bank check credit	1,417	1,426	1,462	1,478	1,492	1,486	1,509	1,541	1,578
All other	*51,837*	*52,595*	*54,239*	*51,056*	*50,733*	*50,907*	*51,406*	*52,040*	*52,678*
Commercial banks, total	14,268	14,365	14,538	14,577	14,628	14,768	14,989	15,217	15,490
Personal loans	9,895	9,966	10,064	10,098	10,153	10,250	10,413	10,559	10,742
Finance companies, total	15,852	16,034	16,432	16,378	16,392	16,463	16,597	16,834	17,039
Personal loans	12,907	13,081	13,390	13,347	13,365	13,416	13,536	13,692	13,832
Credit unions	8,509	8,619	8,713	6,132	6,160	6,247	6,398	6,533	6,708
Retailers	12,569	12,926	13,925	13,365	12,944	12,812	12,798	12,824	12,802
Others	639	651	631	603	609	617	624	632	639
	Net change (during period) [3]								
Total	**1,022**	**1,325**	**1,144**	**1,080**	**1,075**	**1,309**	**1,633**	**1,306**	**1,137**
By holder:									
Commercial banks	583	751	731	622	670	722	794	762	808
Finance companies	238	265	258	220	234	286	312	260	108
Credit unions	147	236	160	159	185	181	420	211	189
Retailers [1]	24	88	−16	69	−22	109	75	37	4
Others [2]	30	−15	11	10	8	11	32	36	28
By type of credit:									
Automobile	*446*	*595*	*452*	*411*	*457*	*447*	*642*	*511*	*446*
Commercial banks	279	374	280	250	282	295	345	327	364
Indirect	124	171	129	145	159	167	183	185	217
Direct	154	203	150	105	123	129	162	142	147
Finance companies	114	139	109	75	80	65	76	69	−10
Credit unions	55	78	69	72	93	89	209	108	95
Others	−2	4	−5	14	2	−2	12	7	−3
Mobile homes	*135*	*136*	*166*	*171*	*157*	*168*	*180*	*171*	*173*
Commercial banks	119	128	144	146	133	131	147	143	149
Finance companies	16	8	22	23	22	35	29	26	22
Home improvement	*23*	*16*	*32*	*32*	*46*	*58*	*95*	*67*	*97*
Commercial banks	15	18	16	29	37	39	48	31	38
Revolving credit:									
Bank credit cards	18	29	36	7	45	103	96	90	78
Bank check credit	9	18	15	17	16	14	27	33	29
All other	*391*	*531*	*443*	*442*	*354*	*519*	*592*	*434*	*314*
Commercial banks, total	143	184	240	173	156	140	131	139	150
Personal loans	79	115	122	119	119	102	112	111	128
Finance companies, total	114	121	128	120	137	188	206	167	74
Personal loans	100	90	118	111	105	154	159	90	69
Credit unions	89	152	87	72	75	76	175	85	79
Retailers	24	88	−16	69	−22	109	75	37	4
Others	21	−14	4	8	7	6	6	7	7

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1972 July	1972 Aug.	1972 Sept.	1972 Oct.	1972 Nov.	1972 Dec.	1973 Jan.	1973 Feb.	1973 Mar.
	Amounts outstanding (end of period)								
Total	**118,145**	**120,206**	**121,440**	**122,436**	**124,126**	**126,759**	**128,553**	**129,129**	**130,339**
By holder:									
Commercial banks	56,701	57,849	58,590	59,306	59,939	60,870	61,369	61,907	62,844
Finance companies	30,582	30,936	31,007	31,104	31,407	31,893	31,783	31,877	31,947
Credit unions	15,937	16,314	16,472	16,602	16,822	16,965	16,914	17,036	17,311
Retailers [1]	12,737	12,899	13,141	13,180	13,699	14,763	14,451	14,181	14,010
Others [2]	2,188	2,208	2,230	2,244	2,259	2,268	4,036	4,128	4,227
By type of credit:									
Automobile	*44,638*	*45,332*	*45,557*	*45,940*	*46,328*	*46,613*	*46,637*	*46,980*	*47,620*
Commercial banks	25,780	26,217	26,423	26,795	27,093	27,305	27,558	27,857	28,358
Indirect	15,381	15,679	15,838	16,056	16,212	16,323	16,459	16,669	16,932
Direct	10,399	10,537	10,584	10,740	10,881	10,982	11,099	11,187	11,426
Finance companies	10,567	10,645	10,588	10,538	10,517	10,516	10,340	10,316	10,301
Credit unions	7,911	8,098	8,177	8,241	8,350	8,421	8,396	8,457	8,593
Others	380	372	370	365	368	371	343	351	368
Mobile homes	*8,471*	*8,743*	*8,975*	*9,168*	*9,345*	*9,495*	*10,766*	*10,959*	*11,152*
Commercial banks	5,590	5,806	5,992	6,143	6,277	6,406	6,491	6,616	6,755
Finance companies	2,712	2,764	2,808	2,849	2,890	2,909	2,875	2,898	2,905
Home improvement	*5,917*	*6,048*	*6,123*	*6,187*	*6,215*	*6,226*	*6,241*	*6,283*	*6,356*
Commercial banks	3,478	3,547	3,588	3,618	3,618	3,601	3,597	3,596	3,631
Revolving credit:									
Bank credit cards	4,618	4,734	4,857	4,889	4,977	5,408	5,436	5,413	5,375
Bank check credit	1,601	1,644	1,677	1,699	1,724	1,775	1,825	1,852	1,855
All other	*52,899*	*53,705*	*54,250*	*54,554*	*55,536*	*57,241*	*57,648*	*57,641*	*57,987*
Commercial banks, total	15,633	15,901	16,053	16,162	16,251	16,373	16,463	16,572	16,871
Personal loans	10,855	11,060	11,175	11,256	11,326	11,380	11,423	11,508	11,647
Finance companies, total	17,204	17,417	17,494	17,588	17,863	18,314	18,410	18,492	18,571
Personal loans	13,943	14,104	14,150	14,194	14,416	14,752	14,745	14,790	14,806
Credit unions	6,678	6,836	6,902	6,956	7,048	7,108	7,087	7,138	7,253
Retailers	12,737	12,899	13,141	13,180	13,699	14,763	14,451	14,181	14,010
Others	647	653	661	668	675	682	1,237	1,258	1,276
	Net change (during period) [3]								
Total	**913**	**1,196**	**1,135**	**1,340**	**1,446**	**1,787**	**2,100**	**2,051**	**1,849**
By holder:									
Commercial banks	732	767	728	846	861	1,110	1,097	1,163	1,082
Finance companies	208	182	109	168	219	356	276	351	296
Credit unions	−95	155	119	226	204	238	281	260	284
Retailers [1]	47	65	142	90	146	55	376	186	99
Others [2]	21	27	37	10	15	28	70	91	88
By type of credit:									
Automobile	*307*	*449*	*276*	*457*	*478*	*757*	*662*	*701*	*627*
Commercial banks	330	333	288	369	411	554	536	527	448
Indirect	212	211	202	215	249	328	330	343	247
Direct	118	122	87	153	162	226	206	183	201
Finance companies	22	35	−91	−11	−29	60	9	43	39
Credit unions	−46	84	63	110	95	121	136	131	136
Others	1	−4	16	−11	1	22	−19	.....	4
Mobile homes	*174*	*195*	*181*	*182*	*189*	*219*	*201*	*274*	*255*
Commercial banks	145	162	148	147	149	185	153	181	174
Finance companies	30	31	32	33	37	32	−4	43	34
Home improvement	*23*	*81*	*58*	*70*	*57*	*55*	*100*	*97*	*94*
Commercial banks	10	38	30	33	23	23	47	40	51
Revolving credit:									
Bank credit cards	86	73	88	72	69	87	93	142	111
Bank check credit	32	26	24	34	30	32	41	37	32
All other	*291*	*374*	*508*	*526*	*623*	*637*	*1,003*	*800*	*730*
Commercial banks, total	130	135	150	193	179	229	226	237	266
Personal loans	105	88	94	128	109	113	122	163	149
Finance companies, total	149	107	161	138	199	250	259	248	221
Personal loans	90	60	128	84	134	184	142	165	114
Credit unions	−43	59	47	97	92	96	118	105	123
Retailers	47	65	142	90	146	55	376	186	99
Others	8	7	8	8	7	7	23	24	21

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Amounts outstanding (end of period)								
Total	**132,110**	**134,569**	**137,170**	**139,164**	**141,609**	**142,845**	**144,487**	**146,092**	**148,177**
By holder:									
Commercial banks	64,045	65,432	66,862	68,019	69,432	70,044	70,828	71,438	71,871
Finance companies	32,170	32,673	33,139	33,625	34,120	34,356	34,708	35,050	35,359
Credit unions	17,537	17,925	18,388	18,641	18,999	19,236	19,372	19,542	19,633
Retailers [1]	14,049	14,147	14,297	14,318	14,429	14,518	14,801	15,209	16,395
Others [2]	4,309	4,393	4,484	4,561	4,630	4,692	4,778	4,854	4,919
By type of credit:									
Automobile	*48,353*	*49,281*	*50,270*	*50,959*	*51,737*	*51,982*	*52,431*	*52,647*	*52,371*
Commercial banks	28,953	29,591	30,202	30,668	31,176	31,264	31,604	31,725	31,502
Indirect	17,303	17,692	18,110	18,405	18,734	18,845	19,073	19,140	18,997
Direct	11,650	11,899	12,092	12,263	12,443	12,420	12,531	12,585	12,505
Finance companies	10,328	10,426	10,566	10,658	10,753	10,799	10,826	10,833	10,739
Credit unions	8,705	8,898	9,128	9,253	9,431	9,549	9,616	9,701	9,746
Others	367	366	374	380	377	370	385	389	384
Mobile homes	*11,406*	*11,710*	*12,003*	*12,298*	*12,643*	*12,901*	*13,172*	*13,401*	*13,552*
Commercial banks	6,918	7,116	7,304	7,512	7,766	7,938	8,140	8,288	8,340
Finance companies	2,951	3,009	3,065	3,116	3,168	3,218	3,251	3,296	3,360
Home improvement	*6,477*	*6,613*	*6,773*	*6,918*	*7,092*	*7,189*	*7,289*	*7,379*	*7,428*
Commercial banks	3,688	3,755	3,834	3,904	3,989	4,023	4,064	4,088	4,083
Revolving credit:									
Bank credit cards	5,428	5,503	5,653	5,759	5,954	6,075	6,161	6,346	6,838
Bank check credit	1,869	1,910	1,960	1,995	2,052	2,107	2,151	2,185	2,254
All other	*58,576*	*59,551*	*60,512*	*61,235*	*62,131*	*62,591*	*63,283*	*64,134*	*65,735*
Commercial banks, total	17,190	17,556	17,908	18,182	18,493	18,636	18,708	18,806	18,854
Personal loans	11,838	12,049	12,229	12,385	12,604	12,702	12,752	12,834	12,873
Finance companies, total	18,693	19,020	19,264	19,574	19,884	20,002	20,269	20,530	20,846
Personal loans	14,873	15,133	15,303	15,523	15,747	15,806	16,022	16,239	16,501
Credit unions	7,348	7,511	7,705	7,811	7,961	8,060	8,117	8,188	8,226
Retailers	14,049	14,147	14,297	14,318	14,429	14,518	14,801	15,209	16,395
Others	1,297	1,317	1,338	1,351	1,364	1,375	1,388	1,401	1,414
	Net change (during period) [3]								
Total	**1,752**	**1,734**	**1,527**	**1,743**	**1,432**	**1,365**	**1,786**	**1,338**	**976**
By holder:									
Commercial banks	977	961	854	956	927	776	832	787	502
Finance companies	279	333	142	350	271	349	385	226	202
Credit unions	261	256	251	212	133	177	207	207	147
Retailers [1]	138	95	187	159	33	−1	291	49	57
Others [2]	97	90	92	67	69	64	71	70	68
By type of credit:									
Automobile	*589*	*589*	*352*	*494*	*418*	*427*	*428*	*292*	*99*
Commercial banks	431	393	297	329	341	275	287	210	73
Indirect	281	231	216	191	203	208	201	151	49
Direct	149	162	81	138	138	68	85	59	24
Finance companies	27	64	−74	52	7	57	35	−13	−51
Credit unions	127	130	127	111	67	93	101	93	73
Others	5	3	2	3	3	1	6	2	4
Mobile homes	*262*	*265*	*202*	*263*	*239*	*231*	*229*	*233*	*223*
Commercial banks	168	176	112	190	169	161	173	156	104
Finance companies	46	42	43	38	35	34	22	42	85
Home improvement	*109*	*90*	*98*	*99*	*108*	*88*	*100*	*121*	*102*
Commercial banks	38	33	36	39	41	32	38	49	44
Revolving credit:									
Bank credit cards	102	95	136	126	140	103	132	140	86
Bank check credit	24	36	45	41	39	46	56	47	39
All other	*666*	*660*	*694*	*720*	*489*	*471*	*841*	*506*	*427*
Commercial banks, total	215	228	228	231	197	159	146	186	155
Personal loans	130	152	139	128	107	84	83	123	104
Finance companies, total	176	210	152	236	194	235	308	164	147
Personal loans	107	153	112	165	141	150	254	128	123
Credit unions	113	105	102	84	55	71	87	97	60
Retailers	138	95	187	159	33	−1	291	49	57
Others	24	22	25	10	10	7	9	11	9

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Amounts outstanding (end of period)								
Total	**147,241**	**146,913**	**146,655**	**147,924**	**149,734**	**151,621**	**153,159**	**155,382**	**156,178**
By holder:									
Commercial banks	71,889	71,778	71,845	72,665	73,519	74,522	75,384	76,388	76,620
Finance companies	35,148	35,110	34,860	35,032	35,388	35,723	35,971	36,340	36,301
Credit unions	19,433	19,411	19,527	19,674	20,001	20,450	20,773	21,274	21,631
Retailers [1]	15,796	15,566	15,287	15,356	15,563	15,590	15,626	15,922	16,117
Others [2]	4,976	5,048	5,136	5,197	5,263	5,335	5,405	5,458	5,509
By type of credit:									
Automobile	*51,807*	*51,558*	*51,507*	*51,795*	*52,255*	*52,919*	*53,421*	*54,075*	*54,146*
Commercial banks	31,290	31,141	31,157	31,388	31,641	31,947	32,208	32,445	32,305
Indirect	18,862	18,769	18,796	18,942	19,104	19,307	19,469	19,609	19,488
Direct	12,428	12,373	12,361	12,446	12,537	12,640	12,739	12,836	12,817
Finance companies	10,499	10,405	10,262	10,252	10,299	10,429	10,502	10,678	10,721
Credit unions	9,647	9,636	9,693	9,766	9,928	10,151	10,312	10,560	10,738
Others	372	376	395	389	386	391	399	392	383
Mobile homes	*13,618*	*13,741*	*13,761*	*13,923*	*14,098*	*14,276*	*14,383*	*14,520*	*14,609*
Commercial banks	8,376	8,451	8,525	8,620	8,714	8,819	8,896	8,975	9,013
Finance companies	3,366	3,387	3,306	3,344	3,395	3,437	3,449	3,488	3,520
Home improvement	*7,407*	*7,444*	*7,523*	*7,645*	*7,825*	*7,987*	*8,147*	*8,312*	*8,407*
Commercial banks	4,048	4,046	4,071	4,147	4,261	4,357	4,468	4,579	4,633
Revolving credit:									
Bank credit cards	6,985	6,891	6,747	6,808	6,901	7,058	7,214	7,492	7,647
Bank check credit	2,289	2,304	2,309	2,329	2,359	2,400	2,471	2,551	2,621
All other	*65,135*	*64,974*	*64,808*	*65,423*	*66,296*	*66,981*	*67,523*	*68,433*	*68,748*
Commercial banks, total	18,901	18,944	19,037	19,372	19,642	19,941	20,128	20,348	20,401
Personal loans	12,909	12,922	12,976	13,167	13,298	13,478	13,624	13,808	13,894
Finance companies, total	20,873	20,898	20,860	21,001	21,250	21,412	21,581	21,750	21,652
Personal loans	16,485	16,481	16,429	16,535	16,751	16,885	17,022	17,184	17,110
Credit unions	8,142	8,133	8,182	8,243	8,380	8,569	8,704	8,914	9,063
Retailers	15,796	15,566	15,287	15,356	15,563	15,590	15,626	15,922	16,117
Others	1,423	1,432	1,442	1,451	1,461	1,470	1,485	1,499	1,515
	Net change (during period) [3]								
Total	**960**	**1,110**	**771**	**1,026**	**1,125**	**1,113**	**1,101**	**1,228**	**772**
By holder:									
Commercial banks	547	488	397	464	434	612	602	552	331
Finance companies	126	190	64	194	182	122	79	130	23
Credit unions	124	95	165	184	209	220	230	293	239
Retailers [1]	87	267	71	108	228	84	136	197	127
Others [2]	76	69	75	77	72	76	54	56	52
By type of credit:									
Automobile	*14*	*18*	*45*	*118*	*101*	*197*	*222*	*301*	*168*
Commercial banks	42	25	33	31	2	102	87	103	−16
Indirect	29	2	52	40	7	58	49	35	−67
Direct	13	23	−19	−9	−4	44	38	69	51
Finance companies	−92	−53	−74	−1	−6	−14	8	58	62
Credit unions	63	49	81	88	105	109	123	140	121
Others	1	−3	4	.....	−1	.....	4	−1	−2
Mobile homes	*185*	*197*	*93*	*163*	*128*	*120*	*69*	*75*	*87*
Commercial banks	114	125	106	95	61	63	52	33	24
Finance companies	40	43	−43	38	37	26	2	26	17
Home improvement	*73*	*94*	*100*	*107*	*120*	*106*	*99*	*102*	*59*
Commercial banks	22	41	44	53	61	57	65	68	39
Revolving credit:									
Bank credit cards	197	101	60	80	126	170	180	192	154
Bank check credit	17	27	43	31	28	33	69	60	58
All other	*475*	*673*	*431*	*528*	*623*	*488*	*462*	*499*	*279*
Commercial banks, total	156	169	111	174	156	187	149	96	72
Personal loans	103	88	91	102	85	139	116	78	73
Finance companies, total	168	186	167	152	141	113	81	65	−32
Personal loans	125	110	95	103	137	86	67	71	−2
Credit unions	50	38	70	80	86	92	87	127	101
Retailers	87	267	71	108	228	84	136	197	127
Others	14	12	12	13	12	12	9	13	11

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Amounts outstanding (end of period)								
Total	**156,266**	**156,266**	**157,454**	**155,497**	**154,532**	**153,151**	**153,288**	**153,783**	**154,905**
By holder:									
Commercial banks	76,601	76,182	75,846	75,284	74,831	74,026	74,175	74,376	74,925
Finance companies	36,190	36,059	36,087	35,598	35,442	34,997	34,824	34,790	34,947
Credit unions	21,716	21,773	21,895	21,705	21,817	21,958	22,128	22,372	22,878
Retailers [1]	16,185	16,611	17,933	17,172	16,639	16,288	16,229	16,238	16,079
Others [2]	5,575	5,642	5,693	5,738	5,803	5,882	5,932	6,007	6,077
By type of credit:									
Automobile	*53,985*	*53,581*	*52,871*	*52,150*	*52,176*	*51,783*	*51,762*	*52,015*	*52,665*
Commercial banks	32,053	31,632	30,994	30,535	30,430	30,067	30,049	30,120	30,335
Indirect	19,349	19,086	18,687	18,394	18,325	18,033	17,953	17,937	18,032
Direct	12,704	12,546	12,306	12,141	12,106	12,034	12,096	12,183	12,304
Finance companies	10,764	10,746	10,623	10,465	10,533	10,412	10,332	10,374	10,544
Credit unions	10,780	10,808	10,869	10,774	10,830	10,900	10,984	11,105	11,357
Others	388	395	386	375	383	404	397	416	429
Mobile homes	*14,660*	*14,654*	*14,618*	*14,565*	*14,505*	*14,446*	*14,424*	*14,420*	*14,440*
Commercial banks	9,022	9,024	8,972	8,927	8,872	8,821	8,794	8,782	8,786
Finance companies	3,548	3,524	3,525	3,509	3,492	3,473	3,466	3,461	3,461
Home improvement	*8,482*	*8,521*	*8,522*	*8,427*	*8,426*	*8,436*	*8,485*	*8,577*	*8,684*
Commercial banks	4,685	4,711	4,694	4,654	4,633	4,612	4,634	4,692	4,764
Revolving credit:									
Bank credit cards	7,767	7,875	8,281	8,403	8,262	8,039	8,097	8,130	8,240
Bank check credit	2,683	2,699	2,797	2,802	2,778	2,701	2,683	2,629	2,595
All other	*68,689*	*68,937*	*70,364*	*69,150*	*68,385*	*67,746*	*67,836*	*68,012*	*68,282*
Commercial banks, total	20,391	20,241	20,108	19,963	19,855	19,787	19,917	20,023	20,204
Personal loans	13,899	13,828	13,771	13,705	13,639	13,563	13,642	13,679	13,780
Finance companies, total	21,485	21,418	21,590	21,352	21,170	20,880	20,816	20,765	20,790
Personal loans	16,960	16,925	16,985	16,821	16,703	16,594	16,577	16,575	16,715
Credit unions	9,099	9,123	9,174	9,094	9,141	9,200	9,272	9,374	9,586
Retailers	16,185	16,611	17,933	17,172	16,639	16,288	16,229	16,238	16,079
Others	1,529	1,545	1,559	1,568	1,580	1,591	1,602	1,612	1,623
	Net change (during period) [3]								
Total	**255**	**−251**	**−250**	**−43**	**414**	**−223**	**58**	**1**	**236**
By holder:									
Commercial banks	72	−270	−518	−99	164	−255	−69	−95	115
Finance companies	−99	−218	−15	−192	20	−197	−110	−183	−64
Credit unions	157	131	171	198	267	151	200	179	207
Retailers [1]	72	46	57	−12	−101	11	−23	15	−98
Others [2]	53	60	55	62	64	67	60	86	76
By type of credit:									
Automobile	*−127*	*−347*	*−363*	*−150*	*370*	*−228*	*−133*	*−46*	*88*
Commercial banks	−251	−353	−420	−241	79	−258	−183	−127	−45
Indirect	−139	−198	−254	−158	35	−217	−168	−126	−67
Direct	−112	−155	−166	−83	45	−41	−16	−1	22
Finance companies	52	−57	−29	−13	150	−43	−48	−29	29
Credit unions	75	60	90	102	138	69	99	87	97
Others	−3	4	−3	2	2	4	−1	22	7
Mobile homes	*42*	*−20*	*−9*	*22*	*−36*	*−24*	*−20*	*−25*	*−23*
Commercial banks	10	−4	−30	4	−38	−32	−30	−31	−28
Finance companies	17	−29	7	5	−11	−6	−4	−8	−10
Home improvement	*83*	*75*	*53*	*7*	*57*	*40*	*45*	*56*	*37*
Commercial banks	57	55	31	16	25	6	10	20	27
Revolving credit:									
Bank credit cards	147	64	−105	134	92	56	117	66	120
Bank check credit	63	38	60	3	−7	−15	−4	−25	−24
All other	*47*	*−62*	*112*	*−58*	*−63*	*−53*	*53*	*−25*	*39*
Commercial banks, total	47	−71	−54	−15	12	−12	21	2	66
Personal loans	39	−23	−7	10	6	−20	17	7	46
Finance companies, total	−152	−109	31	−127	−94	−132	−43	−128	−39
Personal loans	−142	−78	−39	−37	−36	7	−7	−76	82
Credit unions	68	59	66	82	106	68	84	75	94
Retailers	72	46	57	−12	−101	11	−23	15	−98
Others	12	13	13	13	15	13	14	12	16

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.	1976 Mar.
	Amounts outstanding (end of period)								
Total	**156,825**	**158,593**	**159,823**	**160,667**	**161,701**	**164,955**	**163,981**	**163,827**	**164,559**
By holder:									
Commercial banks	75,753	76,508	77,112	77,656	77,830	78,667	78,816	78,775	79,221
Finance companies	35,303	35,454	35,445	35,497	35,715	35,994	35,797	35,707	35,693
Credit unions	23,636	24,202	24,686	24,906	25,166	25,666	25,563	25,826	26,400
Retailers [1]	15,963	16,172	16,236	16,160	16,451	18,002	17,133	16,770	16,396
Others [2]	6,170	6,257	6,344	6,448	6,539	6,626	6,672	6,749	6,849
By type of credit:									
Automobile	*53,623*	*54,240*	*54,645*	*55,196*	*55,518*	*55,879*	*55,980*	*56,446*	*57,444*
Commercial banks	30,737	30,922	31,057	31,394	31,478	31,553	31,691	31,959	32,536
Indirect	18,246	18,277	18,296	18,464	18,434	18,353	18,411	18,503	18,752
Direct	12,491	12,645	12,762	12,930	13,044	13,200	13,280	13,456	13,784
Finance companies	10,723	10,879	10,913	11,004	11,114	11,155	11,186	11,239	11,348
Credit unions	11,733	12,014	12,254	12,363	12,492	12,741	12,689	12,820	13,105
Others	430	426	421	434	434	430	414	428	455
Mobile homes	*14,440*	*14,448*	*14,466*	*14,451*	*14,489*	*14,423*	*14,380*	*14,352*	*14,361*
Commercial banks	8,767	8,757	8,753	8,718	8,715	8,649	8,635	8,620	8,632
Finance companies	3,456	3,451	3,452	3,452	3,474	3,451	3,411	3,384	3,363
Home improvement	*8,864*	*9,024*	*9,155*	*9,254*	*9,330*	*9,405*	*9,418*	*9,474*	*9,594*
Commercial banks	4,832	4,898	4,942	4,971	4,977	4,965	4,940	4,930	4,958
Revolving credit:									
Bank credit cards	8,344	8,548	8,735	8,800	8,880	9,501	9,581	9,415	9,231
Bank check credit	2,631	2,671	2,715	2,735	2,737	2,810	2,810	2,784	2,722
All other	*68,923*	*69,662*	*70,106*	*70,231*	*70,746*	*72,937*	*71,812*	*71,357*	*71,208*
Commercial banks, total	20,443	20,714	20,911	21,037	21,043	21,188	21,159	21,067	21,142
Personal loans	13,929	14,134	14,291	14,438	14,458	14,629	14,634	14,580	14,596
Finance companies, total	20,968	20,969	20,926	20,887	20,975	21,238	21,051	20,937	20,837
Personal loans	16,942	16,950	16,917	16,904	17,014	17,263	17,109	17,088	17,024
Credit unions	9,903	10,141	10,343	10,436	10,545	10,754	10,711	10,821	11,062
Retailers	15,963	16,172	16,236	16,160	16,451	18,002	17,133	16,770	16,396
Others	1,646	1,667	1,690	1,711	1,733	1,755	1,758	1,762	1,771
	Net change (during period) [3]								
Total	**1,211**	**896**	**874**	**1,021**	**1,237**	**1,674**	**1,331**	**1,762**	**1,704**
By holder:									
Commercial banks	362	307	513	563	619	773	790	834	928
Finance companies	170	−13	31	57	203	193	111	184	244
Credit unions	615	358	301	349	367	509	501	477	476
Retailers [1]	−12	157	−65	−37	−40	109	−141	199	−24
Others [2]	76	87	94	89	89	90	71	69	81
By type of credit:									
Automobile	*572*	*275*	*412*	*516*	*643*	*860*	*947*	*960*	*991*
Commercial banks	153	41	203	284	342	449	509	549	561
Indirect	59	−68	62	119	113	152	278	232	262
Direct	94	109	141	165	230	297	231	316	299
Finance companies	106	56	46	63	129	140	184	161	192
Credit unions	315	175	154	165	174	265	254	244	232
Others	−2	3	9	4	−2	6	.....	6	6
Mobile homes	*−19*	*−36*	*−4*	*−20*	*34*	*−20*	*42*	*8*	*44*
Commercial banks	−31	−44	−17	−30	−3	−20	43	12	33
Finance companies	−10	−11	−7	−9	19	−18	−21	−22	−7
Home improvement	*118*	*96*	*98*	*97*	*118*	*133*	*130*	*131*	*138*
Commercial banks	26	25	27	21	36	40	47	54	53
Revolving credit:									
Bank credit cards	72	111	127	87	81	64	62	151	183
Bank check credit	9	9	15	15	−1	11	3	−3	.....
All other	*459*	*441*	*225*	*326*	*361*	*627*	*147*	*516*	*347*
Commercial banks, total	132	166	157	185	164	230	125	72	97
Personal loans	93	108	105	162	112	209	102	38	53
Finance companies, total	72	−55	−7	4	57	74	−52	47	61
Personal loans	127	−41	8	33	62	101	−13	126	50
Credit unions	251	153	122	155	160	197	206	192	201
Retailers	−12	157	−65	−37	−40	109	−141	199	−24
Others	16	20	18	19	20	18	9	6	12

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44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Amounts outstanding (end of period)								
Total	**166,701**	**168,717**	**171,729**	**173,923**	**176,613**	**178,947**	**179,487**	**181,237**	**185,489**
By holder:									
Commercial banks	80,526	81,694	83,124	84,528	85,883	86,943	87,689	88,112	89,511
Finance companies	35,987	36,250	36,719	37,132	37,477	37,625	37,779	38,090	38,639
Credit unions	26,852	27,467	28,385	28,815	29,518	30,296	29,711	30,053	30,546
Retailers [1]	16,410	16,288	16,386	16,214	16,395	16,643	16,777	17,335	19,052
Others [2]	6,927	7,018	7,114	7,234	7,340	7,440	7,531	7,647	7,741
By type of credit:									
Automobile	*58,748*	*60,033*	*61,646*	*62,827*	*63,996*	*64,825*	*65,042*	*65,469*	*66,116*
Commercial banks	33,436	34,257	35,180	35,926	36,601	37,012	37,446	37,647	37,984
Indirect	19,208	19,591	20,015	20,330	20,662	20,824	21,012	21,040	21,176
Direct	14,228	14,666	15,165	15,596	15,939	16,188	16,434	16,607	16,808
Finance companies	11,534	11,686	11,910	12,117	12,264	12,302	12,385	12,420	12,489
Credit unions	13,329	13,635	14,090	14,304	14,653	15,039	14,749	14,918	15,163
Others	448	456	466	480	478	472	462	484	480
Mobile homes	*14,376*	*14,406*	*14,475*	*14,516*	*14,561*	*14,572*	*14,559*	*14,561*	*14,572*
Commercial banks	8,643	8,670	8,710	8,736	8,764	8,754	8,736	8,726	8,734
Finance companies	3,351	3,336	3,343	3,333	3,323	3,316	3,307	3,295	3,273
Home improvement	*9,740*	*9,921*	*10,137*	*10,307*	*10,505*	*10,692*	*10,763*	*10,891*	*10,990*
Commercial banks	5,021	5,103	5,195	5,276	5,365	5,438	5,497	5,544	5,554
Revolving credit:									
Bank credit cards	9,355	9,418	9,549	9,785	10,028	10,302	10,425	10,563	11,351
Bank check credit	2,702	2,677	2,680	2,736	2,797	2,875	2,913	2,943	3,041
All other	*71,781*	*72,261*	*73,242*	*73,753*	*74,727*	*75,681*	*75,785*	*76,810*	*79,418*
Commercial banks, total	21,368	21,570	21,810	22,069	22,329	22,562	22,672	22,690	22,847
Personal loans	14,748	14,863	15,013	15,141	15,315	15,470	15,569	15,566	15,669
Finance companies, total	20,961	21,088	21,327	21,545	21,755	21,875	21,957	22,246	22,749
Personal loans	17,138	17,253	17,472	17,649	17,845	17,938	18,009	18,277	18,554
Credit unions	11,251	11,509	11,893	12,073	12,368	12,694	12,449	12,592	12,799
Retailers	16,410	16,288	16,386	16,214	16,395	16,643	16,777	17,335	19,052
Others	1,791	1,807	1,825	1,852	1,880	1,907	1,930	1,947	1,971
	Net change (during period) [3]								
Total	**1,911**	**1,761**	**1,534**	**1,447**	**1,528**	**1,831**	**1,091**	**1,634**	**2,442**
By holder:									
Commercial banks	912	1,036	710	824	787	948	954	770	1,269
Finance companies	287	173	156	170	168	195	228	218	409
Credit unions	528	542	465	388	366	469	−396	408	511
Retailers [1]	89	−93	108	−38	99	124	224	126	159
Others [2]	95	104	96	102	108	95	82	112	94
By type of credit:									
Automobile	*1,028*	*1,032*	*789*	*707*	*753*	*766*	*334*	*682*	*1,201*
Commercial banks	607	635	489	435	487	487	485	426	784
Indirect	293	281	185	133	212	201	190	180	409
Direct	314	355	304	301	275	286	295	246	376
Finance companies	174	111	57	69	74	40	60	49	152
Credit unions	247	276	238	196	187	235	−197	189	259
Others	.....	9	5	8	5	4	−14	18	6
Mobile homes	*12*	*12*	*15*	*8*	*1*	*−14*	*−25*	*−3*	85
Commercial banks	2	10	.....	−2	−6	−20	−22	−10	80
Finance companies	−10	−18	−3	−11	−17	−17	−16	−16	−17
Home improvement	*128*	*148*	*126*	*115*	*118*	*134*	*81*	*163*	*161*
Commercial banks	39	46	38	34	39	55	59	69	69
Revolving credit:									
Bank credit cards	158	184	102	184	117	203	171	112	69
Bank check credit	10	21	−2	35	18	39	38	26	26
All other	*574*	*364*	*504*	*398*	*522*	*702*	*493*	*655*	*899*
Commercial banks, total	95	139	83	139	132	183	223	148	239
Personal loans	82	104	74	78	56	89	151	68	132
Finance companies, total	126	82	104	115	114	176	188	186	274
Personal loans	121	61	100	91	107	159	166	156	128
Credit unions	239	219	188	160	151	198	−163	181	206
Retailers	89	−93	108	−38	99	124	224	126	159
Others	25	18	21	22	26	21	21	14	20

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45. Instalment credit—Extensions and liquidations

Millions of dollars

Holder, and type of credit	1970	1971	1972	1973	1974	1975	1976	1970 Jan.	1970 Feb.	1970 Mar.
	Extensions [3]									
Total	**112,296**	**123,826**	**137,117**	**157,863**	**157,200**	**164,169**	**193,328**	**9,315**	**9,249**	**9,011**
By holder:										
Commercial banks	43,247	51,642	60,684	72,216	72,605	77,312	94,220	3,486	3,452	3,406
Finance companies	31,803	32,076	35,726	38,141	34,061	31,173	36,028	2,805	2,779	2,630
Credit unions	14,057	16,324	15,968	18,318	19,596	24,096	28,587	1,129	1,149	1,147
Retailers [1]	21,264	21,855	22,845	25,440	27,034	27,049	29,188	1,745	1,696	1,699
Others [2]	1,925	1,930	1,893	3,749	3,904	4,539	5,305	150	173	129
By type of credit:										
Automobile	*30,094*	*35,820*	*42,700*	*48,399*	*45,429*	*51,413*	*62,988*	*2,519*	*2,539*	*2,449*
Commercial banks	17,864	21,503	25,194	29,369	26,406	28,573	36,585	1,481	1,484	1,429
Indirect	11,057	12,585	14,851	17,497	15,576	15,766	19,882	934	925	892
Direct	6,807	8,919	10,343	11,872	10,830	12,807	16,704	547	559	536
Finance companies	7,514	8,726	9,283	9,441	8,604	9,674	11,209	670	656	643
Credit unions	4,349	5,174	7,813	9,173	10,015	12,683	14,675	336	356	349
Others	367	417	410	416	404	483	518	33	42	28
Mobile homes	*731*	*2,630*	*5,122*	*7,061*	*5,782*	*4,323*	*4,841*	...	...	...
Commercial banks	...	1,601	3,703	4,438	3,486	2,622	3,071	...	...	...
Finance companies	731	1,029	1,336	1,577	1,376	764	690	...	...	...
Home improvement	*2,940*	*3,170*	*4,126*	*4,771*	*5,211*	*5,556*	*6,736*	*225*	*229*	*224*
Commercial banks	1,630	1,893	2,278	2,487	2,789	2,722	3,245	126	129	126
Revolving credit:										
Bank credit cards	6,768	8,377	10,390	13,863	17,098	20,428	25,862	554	512	520
Bank check credit	1,936	2,026	2,489	3,373	4,227	4,024	4,783	154	153	151
All other	*69,827*	*71,803*	*72,289*	*80,396*	*79,453*	*78,425*	*88,117*	*5,863*	*5,817*	*5,667*
Commercial banks, total	15,049	16,241	16,630	18,686	18,599	18,944	20,673	1,171	1,175	1,181
Personal loans	9,215	10,148	11,707	12,928	13,176	13,386	14,480	726	726	729
Finance companies, total	23,429	22,196	24,851	26,704	23,796	20,657	24,087	2,124	2,111	1,977
Personal loans	15,271	15,522	17,009	18,267	17,162	16,944	19,579	1,345	1,334	1,250
Credit unions	9,487	10,879	7,260	8,146	8,560	10,134	12,340	781	778	779
Retailers	21,264	21,855	22,845	25,440	27,034	27,049	29,188	1,745	1,696	1,699
Others	598	632	704	1,420	1,463	1,642	1,830	42	57	32
	Liquidations [4]									
Total	**107,444**	**113,784**	**121,926**	**138,156**	**147,920**	**156,665**	**172,795**	**8,855**	**8,778**	**8,784**
By holder:										
Commercial banks	40,402	45,432	51,421	61,215	68,630	74,491	83,376	3,251	3,252	3,274
Finance companies	31,946	30,427	33,055	34,674	33,330	31,263	33,384	2,763	2,643	2,642
Credit unions	13,099	14,540	13,773	15,650	17,334	20,325	23,707	1,053	1,077	1,070
Retailers [1]	20,448	21,612	22,007	23,808	25,496	26,980	28,138	1,664	1,683	1,670
Others [2]	1,549	1,773	1,669	2,809	3,130	3,606	4,191	124	123	129
By type of credit:										
Automobile	*30,440*	*31,614*	*37,188*	*42,642*	*44,929*	*48,406*	*52,750*	*2,530*	*2,565*	*2,484*
Commercial banks	17,982	19,057	21,141	25,172	26,915	28,014	30,154	1,488	1,502	1,479
Indirect	11,272	11,594	12,436	14,823	15,886	16,101	17,059	947	950	935
Direct	6,711	7,463	8,705	10,349	11,029	11,913	13,095	541	552	544
Finance companies	7,885	7,605	8,930	9,218	8,720	9,142	9,875	684	688	631
Credit unions	4,177	4,561	6,723	7,849	8,892	10,811	12,253	323	341	336
Others	396	391	394	403	402	439	468	35	34	38
Mobile homes	*472*	*1,753*	*2,966*	*4,182*	*4,715*	*4,517*	*4,691*	...	...	...
Commercial banks	...	816	1,930	2,505	2,854	2,944	2,986	...	...	...
Finance companies	472	937	976	1,126	1,210	837	867	...	...	...
Home improvement	*2,544*	*2,939*	*3,396*	*3,572*	*4,117*	*4,675*	*5,151*	*203*	*203*	*199*
Commercial banks	1,555	1,733	1,907	2,005	2,178	2,451	2,657	131	129	124
Revolving credit:										
Bank credit cards	5,615	7,679	9,472	12,433	15,655	19,208	24,012	385	395	417
Bank check credit	1,681	1,901	2,175	2,894	3,684	4,010	4,552	133	136	135
All other	*66,690*	*67,898*	*66,729*	*72,434*	*74,821*	*75,849*	*81,638*	*5,604*	*5,478*	*5,549*
Commercial banks, total	13,567	14,246	14,795	16,205	17,345	17,864	19,014	1,114	1,089	1,119
Personal loans	8,634	9,365	10,391	11,435	12,278	12,528	13,439	720	714	724
Finance companies, total	23,424	21,701	22,969	24,169	23,050	21,005	22,578	2,069	1,943	1,999
Personal loans	15,037	14,849	15,648	16,518	16,676	16,665	18,289	1,351	1,254	1,221
Credit unions	8,721	9,751	6,340	7,028	7,613	8,554	10,295	714	721	717
Retailers	20,448	21,612	22,007	23,808	25,496	26,980	28,138	1,664	1,683	1,670
Others	530	588	618	1,223	1,318	1,446	1,613	43	42	44

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1970								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Extensions [3]								
Total	**9,015**	**9,329**	**9,276**	**9,750**	**9,435**	**9,369**	**9,312**	**8,997**	**9,469**
By holder:									
Commercial banks	3,400	3,518	3,462	3,889	3,583	3,638	3,617	3,513	3,762
Finance companies	2,674	2,674	2,774	2,602	2,669	2,596	2,561	2,445	2,442
Credit unions	1,135	1,196	1,177	1,237	1,183	1,202	1,164	1,153	1,162
Retailers [1]	1,652	1,781	1,717	1,771	1,867	1,795	1,808	1,719	1,912
Others [2]	155	160	146	251	133	138	162	167	191
By type of credit:									
Automobile	*2,461*	*2,530*	*2,503*	*2,883*	*2,576*	*2,539*	*2,433*	*2,233*	*2,390*
Commercial banks	1,412	1,461	1,435	1,798	1,513	1,534	1,474	1,375	1,457
Indirect	857	901	867	1,200	916	949	889	837	876
Direct	555	560	568	598	596	585	584	537	581
Finance companies	666	666	665	660	666	624	578	475	539
Credit unions	359	370	374	387	368	368	354	353	365
Others	24	33	30	38	29	13	27	30	29
Mobile homes	...	...	...	*106*	*99*	*94*	*93*	*90*	*88*
Commercial banks	...	...	...	...	...	...	...	...	...
Finance companies	...	...	...	106	99	94	93	90	88
Home improvement	*226*	*236*	*239*	*262*	*239*	*258*	*265*	*261*	*282*
Commercial banks	127	131	129	137	137	144	146	149	150
Revolving credit:									
Bank credit cards	513	533	527	561	584	599	605	597	611
Bank check credit	155	159	156	163	164	167	170	168	173
All other	*5,661*	*5,871*	*5,850*	*5,774*	*5,774*	*5,712*	*5,747*	*5,649*	*5,924*
Commercial banks, total	1,193	1,235	1,215	1,229	1,186	1,194	1,223	1,225	1,370
Personal loans	742	756	741	797	794	798	781	782	838
Finance companies, total	1,996	1,997	2,098	1,827	1,896	1,868	1,875	1,871	1,806
Personal loans	1,265	1,228	1,333	1,217	1,278	1,263	1,280	1,272	1,229
Credit unions	765	805	779	829	793	813	792	782	778
Retailers	1,652	1,781	1,717	1,771	1,867	1,795	1,808	1,719	1,912
Others	55	53	41	118	32	42	49	52	58
	Liquidations [4]								
Total	**8,725**	**9,020**	**8,870**	**9,443**	**8,969**	**8,839**	**9,090**	**9,065**	**9,036**
By holder:									
Commercial banks	3,266	3,335	3,260	3,484	3,395	3,454	3,526	3,486	3,542
Finance companies	2,691	2,704	2,777	3,044	2,519	2,436	2,558	2,528	2,517
Credit unions	1,067	1,114	1,071	1,123	1,109	1,096	1,118	1,107	1,092
Retailers [1]	1,575	1,738	1,637	1,664	1,811	1,721	1,755	1,811	1,750
Others [2]	126	129	125	128	135	132	133	133	135
By type of credit:									
Automobile	*2,528*	*2,570*	*2,546*	*2,971*	*2,433*	*2,436*	*2,493*	*2,415*	*2,538*
Commercial banks	1,478	1,491	1,470	1,602	1,498	1,524	1,514	1,508	1,524
Indirect	932	932	917	947	930	971	941	938	945
Direct	546	559	553	654	568	554	574	570	579
Finance companies	674	696	699	977	544	529	594	514	621
Credit unions	340	350	344	359	357	351	353	363	362
Others	36	33	33	33	34	32	32	30	31
Mobile homes	...	...	...	*76*	*75*	*70*	*85*	*83*	*87*
Commercial banks	...	...	...	...	...	...	...	...	...
Finance companies	...	...	...	76	75	70	85	83	87
Home improvement	*200*	*206*	*209*	*215*	*221*	*218*	*226*	*222*	*225*
Commercial banks	125	129	129	128	131	130	135	131	132
Revolving credit:									
Bank credit cards	437	461	431	472	496	509	527	528	569
Bank check credit	135	141	138	138	140	144	145	147	150
All other	*5,424*	*5,642*	*5,545*	*5,571*	*5,604*	*5,461*	*5,613*	*5,671*	*5,466*
Commercial banks, total	1,090	1,113	1,092	1,144	1,130	1,146	1,204	1,173	1,166
Personal loans	713	723	707	720	717	708	746	715	740
Finance companies, total	2,006	1,997	2,065	1,972	1,881	1,821	1,862	1,915	1,792
Personal loans	1,249	1,249	1,277	1,209	1,270	1,204	1,260	1,259	1,210
Credit unions	710	748	710	747	735	728	747	727	713
Retailers	1,575	1,738	1,637	1,664	1,811	1,721	1,755	1,811	1,750
Others	43	46	41	44	47	45	45	45	45

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1971								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Extensions [3]								
Total	**9,257**	**9,785**	**9,917**	**10,077**	**9,918**	**10,115**	**10,041**	**10,395**	**10,789**
By holder:									
Commercial banks	3,795	3,957	4,081	4,092	4,106	4,221	4,159	4,320	4,548
Finance companies	2,530	2,621	2,607	2,524	2,579	2,541	2,609	2,649	2,733
Credit unions	1,212	1,230	1,301	1,363	1,308	1,367	1,315	1,387	1,392
Retailers [1]	1,557	1,831	1,770	1,856	1,790	1,806	1,832	1,868	1,922
Others [2]	163	146	158	242	135	180	126	171	194
By type of credit:									
Automobile	*2,654*	*2,825*	*2,921*	*2,904*	*2,850*	*2,914*	*2,896*	*3,000*	*3,138*
Commercial banks	1,568	1,676	1,718	1,728	1,719	1,767	1,741	1,829	1,900
Indirect	924	976	1,004	1,021	1,003	1,042	1,013	1,081	1,123
Direct	644	700	715	707	716	725	729	747	776
Finance companies	643	726	731	707	695	698	714	688	727
Credit unions	390	388	437	408	409	418	417	445	471
Others	53	35	35	61	27	31	24	38	40
Mobile homes	*86*	*81*	*80*	*80*	*74*	*83*	*322*	*330*	*361*
Commercial banks	...	...	...	...	...	...	236	241	272
Finance companies	86	81	80	80	74	83	86	89	89
Home improvement	*225*	*245*	*259*	*253*	*253*	*279*	*264*	*272*	*284*
Commercial banks	143	149	150	149	152	160	158	160	165
Revolving credit:									
Bank credit cards	602	635	661	681	693	709	693	715	730
Bank check credit	146	155	160	163	157	173	163	180	180
All other	*5,544*	*5,844*	*5,836*	*5,997*	*5,890*	*5,955*	*5,701*	*5,898*	*6,098*
Commercial banks, total	1,336	1,342	1,392	1,372	1,384	1,410	1,166	1,195	1,303
Personal loans	817	793	821	810	801	821	820	858	891
Finance companies, total	1,789	1,802	1,783	1,726	1,801	1,752	1,799	1,863	1,907
Personal loans	1,237	1,265	1,257	1,228	1,252	1,218	1,262	1,323	1,339
Credit unions	811	824	840	941	876	919	876	914	894
Retailers	1,557	1,831	1,770	1,856	1,790	1,806	1,832	1,868	1,922
Others	51	45	51	102	39	68	28	58	72
	Liquidations [3]								
Total	**9,064**	**9,204**	**9,229**	**9,325**	**9,332**	**9,680**	**9,323**	**9,491**	**9,677**
By holder:									
Commercial banks	3,532	3,633	3,692	3,668	3,661	3,881	3,748	3,807	3,928
Finance companies	2,471	2,526	2,465	2,454	2,533	2,622	2,432	2,489	2,609
Credit unions	1,139	1,135	1,151	1,256	1,188	1,221	1,206	1,211	1,192
Retailers [1]	1,781	1,766	1,775	1,802	1,801	1,807	1,788	1,836	1,798
Others [2]	141	144	146	145	149	149	149	148	150
By type of credit:									
Automobile	*2,492*	*2,518*	*2,593*	*2,551*	*2,574*	*2,694*	*2,591*	*2,682*	*2,743*
Commercial banks	1,525	1,523	1,592	1,541	1,530	1,618	1,572	1,608	1,642
Indirect	930	944	975	945	927	1,000	948	975	984
Direct	595	578	617	595	603	618	623	633	658
Finance companies	563	599	589	610	633	666	611	660	664
Credit unions	372	365	379	366	377	376	376	381	404
Others	32	31	33	34	34	34	32	33	33
Mobile homes	*81*	*83*	*76*	*79*	*72*	*77*	*188*	*211*	*232*
Commercial banks	...	...	...	...	...	...	114	132	150
Finance companies	81	83	76	79	72	77	74	79	82
Home improvement	*224*	*238*	*247*	*243*	*237*	*246*	*242*	*250*	*254*
Commercial banks	133	141	144	144	139	143	142	147	150
Revolving credit:									
Bank credit cards	558	587	593	601	606	648	646	662	680
Bank check credit	148	147	155	153	154	160	148	166	164
All other	*5,562*	*5,631*	*5,564*	*5,698*	*5,689*	*5,856*	*5,508*	*5,521*	*5,603*
Commercial banks, total	1,169	1,235	1,207	1,229	1,232	1,313	1,126	1,093	1,141
Personal loans	757	764	742	765	759	834	765	775	798
Finance companies, total	1,813	1,829	1,783	1,748	1,813	1,862	1,732	1,733	1,848
Personal loans	1,210	1,251	1,224	1,208	1,245	1,235	1,172	1,215	1,292
Credit unions	751	753	752	871	793	825	811	811	768
Retailers	1,781	1,766	1,775	1,802	1,801	1,807	1,788	1,836	1,798
Others	48	48	47	48	50	49	51	48	48

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1971			1972					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Extensions [3]								
Total	**10,732**	**11,209**	**11,100**	**10,882**	**10,843**	**11,028**	**11,494**	**11,251**	**11,402**
By holder:									
Commercial banks	4,515	4,738	4,747	4,660	4,713	4,752	4,910	4,954	5,137
Finance companies	2,780	2,862	2,943	2,966	2,916	2,957	3,016	2,916	2,930
Credit unions	1,405	1,547	1,443	1,223	1,272	1,273	1,507	1,355	1,355
Retailers [1]	1,850	1,922	1,807	1,876	1,805	1,905	1,899	1,856	1,816
Others [2]	182	140	160	157	138	141	162	170	164
By type of credit:									
Automobile	*3,141*	*3,306*	*3,237*	*3,394*	*3,405*	*3,368*	*3,640*	*3,534*	*3,605*
Commercial banks	1,895	2,004	1,947	1,944	1,954	1,955	2,045	2,042	2,137
Indirect	1,102	1,147	1,143	1,157	1,151	1,140	1,199	1,191	1,263
Direct	793	856	804	787	803	815	847	851	874
Finance companies	769	798	805	807	794	759	824	787	781
Credit unions	445	467	458	597	623	624	728	665	657
Others	32	37	27	46	34	30	43	40	30
Mobile homes	*349*	*364*	*382*	*397*	*392*	*395*	*405*	*408*	*422*
Commercial banks	256	270	287	290	284	281	290	298	309
Finance companies	93	94	95	100	101	107	106	102	106
Home improvement	*278*	*270*	*283*	*319*	*313*	*322*	*360*	*358*	*375*
Commercial banks	166	169	166	183	187	189	201	193	196
Revolving credit:									
Bank credit cards	714	741	753	709	753	811	835	853	888
Bank check credit	176	185	187	191	190	187	188	212	207
All other	*6,074*	*6,343*	*6,258*	*5,872*	*5,790*	*5,945*	*6,065*	*5,886*	*5,905*
Commercial banks, total	1,308	1,369	1,407	1,343	1,346	1,329	1,351	1,355	1,400
Personal loans	873	935	918	924	946	946	978	965	1,003
Finance companies, total	1,909	1,959	2,030	2,043	2,009	2,079	2,071	2,007	2,007
Personal loans	1,321	1,355	1,401	1,420	1,372	1,438	1,441	1,384	1,375
Credit unions	937	1,054	960	556	576	578	689	612	624
Retailers	1,850	1,922	1,807	1,876	1,805	1,905	1,899	1,856	1,816
Others	70	39	54	55	55	54	56	56	58
	Liquidations [4]								
Total	**9,710**	**9,884**	**9,956**	**9,802**	**9,769**	**9,720**	**9,861**	**9,945**	**10,265**
By holder:									
Commercial banks	3,932	3,987	4,016	4,038	4,043	4,031	4,116	4,192	4,329
Finance companies	2,542	2,597	2,685	2,746	2,682	2,671	2,704	2,656	2,822
Credit unions	1,258	1,311	1,283	1,064	1,086	1,092	1,087	1,144	1,166
Retailers [1]	1,826	1,834	1,823	1,807	1,827	1,796	1,824	1,819	1,812
Others [2]	152	155	149	147	130	129	130	134	136
By type of credit:									
Automobile	*2,695*	*2,710*	*2,785*	*2,983*	*2,949*	*2,921*	*2,998*	*3,023*	*3,159*
Commercial banks	1,616	1,629	1,667	1,694	1,672	1,660	1,700	1,715	1,773
Indirect	977	976	1,014	1,012	992	973	1,015	1,007	1,046
Direct	639	653	653	682	680	686	684	709	727
Finance companies	655	659	696	732	714	694	748	718	791
Credit unions	390	389	389	525	530	535	519	557	562
Others	34	33	32	32	32	32	32	32	33
Mobile homes	*214*	*228*	*216*	*226*	*234*	*227*	*224*	*236*	*249*
Commercial banks	137	142	143	144	150	150	143	155	160
Finance companies	77	86	73	77	79	72	77	76	84
Home improvement	*255*	*254*	*251*	*287*	*267*	*265*	*266*	*291*	*278*
Commercial banks	151	151	149	154	149	151	153	162	158
Revolving credit:									
Bank credit cards	695	712	717	702	709	708	739	763	810
Bank check credit	167	167	172	174	174	173	161	180	178
All other	*5,683*	*5,812*	*5,815*	*5,431*	*5,437*	*5,426*	*5,473*	*5,452*	*5,591*
Commercial banks, total	1,165	1,185	1,167	1,170	1,189	1,189	1,220	1,217	1,250
Personal loans	794	820	796	806	827	844	866	854	875
Finance companies, total	1,795	1,838	1,902	1,923	1,872	1,891	1,865	1,840	1,933
Personal loans	1,221	1,265	1,283	1,309	1,267	1,284	1,282	1,294	1,306
Credit unions	848	902	874	483	501	501	514	527	545
Retailers	1,826	1,834	1,823	1,807	1,827	1,796	1,824	1,819	1,812
Others	49	53	50	47	48	48	50	49	51

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1972						1973		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	Extensions [3]								
Total	**11,148**	**11,475**	**11,456**	**11,825**	**12,130**	**12,482**	**13,068**	**13,074**	**13,193**
By holder:									
Commercial banks	5,101	5,146	5,101	5,322	5,442	5,705	5,868	5,917	6,053
Finance companies	2,920	2,938	2,924	3,012	3,087	3,217	3,135	3,210	3,240
Credit unions	1,090	1,337	1,282	1,395	1,420	1,457	1,512	1,523	1,551
Retailers [1]	1,879	1,887	1,975	1,949	2,023	1,937	2,249	2,116	2,040
Others [2]	158	167	174	148	158	166	304	308	309
By type of credit:									
Automobile	*3,432*	*3,558*	*3,410*	*3,691*	*3,786*	*4,057*	*4,081*	*4,139*	*4,151*
Commercial banks	2,101	2,107	2,061	2,222	2,292	2,451	2,497	2,490	2,507
Indirect	1,256	1,244	1,226	1,308	1,359	1,432	1,481	1,469	1,470
Direct	845	862	835	915	933	1,019	1,016	1,021	1,036
Finance companies	773	768	674	761	768	826	809	841	840
Credit unions	525	655	627	686	694	727	747	776	769
Others	33	29	48	22	33	52	28	32	35
Mobile homes	*421*	*453*	*441*	*448*	*457*	*491*	*588*	*595*	*589*
Commercial banks	308	328	316	323	326	365	365	370	368
Finance companies	109	119	119	118	124	119	128	134	132
Home improvement	*310*	*366*	*340*	*357*	*358*	*344*	*378*	*387*	*392*
Commercial banks	175	199	189	195	191	188	204	206	217
Revolving credit:									
Bank credit cards	904	902	911	927	950	955	1,016	1,064	1,084
Bank check credit	213	201	216	225	230	240	257	266	266
All other	*5,867*	*5,994*	*6,138*	*6,176*	*6,348*	*6,395*	*6,747*	*6,622*	*6,713*
Commercial banks, total	1,401	1,410	1,409	1,429	1,454	1,506	1,528	1,521	1,612
Personal loans	998	983	970	1,002	1,006	1,020	1,043	1,048	1,099
Finance companies, total	2,018	2,030	2,109	2,111	2,168	2,244	2,174	2,208	2,248
Personal loans	1,365	1,371	1,426	1,424	1,473	1,537	1,461	1,491	1,503
Credit unions	511	608	586	629	644	648	677	660	694
Retailers	1,879	1,887	1,975	1,949	2,023	1,937	2,249	2,116	2,040
Others	59	59	59	59	60	60	119	117	119
	Liquidations [3]								
Total	**10,234**	**10,279**	**10,321**	**10,486**	**10,684**	**10,695**	**10,967**	**11,023**	**11,344**
By holder:									
Commercial banks	4,368	4,379	4,373	4,476	4,581	4,595	4,770	4,754	4,971
Finance companies	2,712	2,756	2,815	2,844	2,868	2,861	2,859	2,859	2,944
Credit unions	1,185	1,182	1,163	1,169	1,216	1,219	1,231	1,263	1,267
Retailers [1]	1,832	1,822	1,833	1,859	1,877	1,882	1,873	1,930	1,941
Others [2]	137	140	137	138	143	138	234	217	221
By type of credit:									
Automobile	*3,125*	*3,110*	*3,134*	*3,234*	*3,308*	*3,300*	*3,419*	*3,438*	*3,524*
Commercial banks	1,771	1,773	1,773	1,854	1,880	1,897	1,961	1,964	2,059
Indirect	1,044	1,033	1,024	1,092	1,110	1,104	1,151	1,126	1,223
Direct	727	740	748	762	771	793	810	838	836
Finance companies	751	733	765	772	797	766	800	798	801
Credit unions	571	571	564	576	599	606	611	645	633
Others	32	32	32	32	31	31	47	31	31
Mobile homes	*247*	*259*	*260*	*267*	*269*	*272*	*387*	*321*	*334*
Commercial banks	163	166	168	176	177	180	212	189	194
Finance companies	79	88	87	85	87	87	132	91	98
Home improvement	*287*	*286*	*282*	*287*	*301*	*289*	*277*	*290*	*297*
Commercial banks	165	161	159	162	168	164	157	166	166
Revolving credit:									
Bank credit cards	819	830	823	856	881	868	923	922	972
Bank check credit	181	175	191	192	200	208	216	229	233
All other	*5,576*	*5,620*	*5,631*	*5,651*	*5,726*	*5,759*	*5,745*	*5,823*	*5,982*
Commercial banks, total	1,271	1,274	1,259	1,236	1,275	1,277	1,302	1,284	1,346
Personal loans	893	895	876	874	896	907	921	886	949
Finance companies, total	1,869	1,923	1,948	1,973	1,969	1,994	1,915	1,960	2,027
Personal loans	1,275	1,311	1,298	1,340	1,339	1,353	1,319	1,326	1,389
Credit unions	553	549	540	532	552	552	559	555	571
Retailers	1,832	1,822	1,833	1,859	1,877	1,882	1,873	1,930	1,941
Others	51	52	51	51	53	53	96	94	98

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Extensions [3]								
Total	**12,989**	**13,116**	**13,118**	**13,351**	**13,100**	**13,019**	**13,624**	**13,301**	**12,825**
By holder:									
Commercial banks	5,906	6,015	5,893	6,101	6,104	6,079	6,138	6,181	5,843
Finance companies	3,162	3,185	3,211	3,266	3,194	3,103	3,267	3,099	3,074
Credit unions	1,525	1,525	1,545	1,519	1,456	1,520	1,575	1,566	1,508
Retailers [1]	2,082	2,075	2,149	2,161	2,037	2,016	2,333	2,144	2,088
Others [2]	315	316	320	304	308	301	311	310	312
By type of credit:									
Automobile	*4,047*	*4,119*	*3,987*	*4,034*	*3,959*	*4,012*	*4,072*	*3,998*	*3,666*
Commercial banks	2,454	2,512	2,378	2,449	2,444	2,449	2,465	2,435	2,207
Indirect	1,455	1,504	1,426	1,448	1,457	1,473	1,483	1,474	1,304
Direct	999	1,008	952	1,001	987	976	981	961	903
Finance companies	796	811	800	787	757	768	783	743	662
Credit unions	762	762	776	764	724	763	787	786	760
Others	36	34	33	34	34	33	37	34	37
Mobile homes	*586*	*592*	*535*	*612*	*591*	*587*	*596*	*585*	*610*
Commercial banks	361	368	317	401	386	378	391	374	348
Finance companies	134	134	128	126	121	125	124	126	178
Home improvement	*391*	*382*	*397*	*401*	*403*	*394*	*409*	*418*	*421*
Commercial banks	203	199	204	209	205	203	204	215	223
Revolving credit:									
Bank credit cards	1,093	1,115	1,161	1,172	1,202	1,188	1,238	1,279	1,237
Bank check credit	261	273	279	291	295	291	294	304	292
All other	*6,612*	*6,635*	*6,758*	*6,840*	*6,650*	*6,546*	*7,015*	*6,717*	*6,600*
Commercial banks, total	1,534	1,548	1,554	1,578	1,573	1,570	1,547	1,574	1,536
Personal loans	1,051	1,087	1,089	1,101	1,078	1,057	1,075	1,101	1,085
Finance companies, total	2,193	2,212	2,250	2,317	2,268	2,172	2,315	2,188	2,197
Personal loans	1,464	1,509	1,528	1,611	1,539	1,480	1,630	1,524	1,546
Credit unions	681	678	681	672	656	677	704	697	666
Retailers	2,082	2,075	2,149	2,161	2,037	2,016	2,333	2,144	2,088
Others	121	121	124	112	116	111	116	114	113
	Liquidations [3]								
Total	**11,237**	**11,381**	**11,591**	**11,607**	**11,668**	**11,654**	**11,838**	**11,962**	**11,849**
By holder:									
Commercial banks	4,928	5,055	5,038	5,145	5,178	5,303	5,306	5,394	5,341
Finance companies	2,883	2,852	3,069	2,916	2,923	2,754	2,882	2,873	2,872
Credit unions	1,264	1,269	1,293	1,307	1,323	1,343	1,368	1,360	1,361
Retailers [1]	1,944	1,980	1,962	2,002	2,004	2,017	2,042	2,095	2,031
Others [2]	217	226	228	237	240	238	240	240	244
By type of credit:									
Automobile	*3,458*	*3,530*	*3,635*	*3,540*	*3,542*	*3,586*	*3,643*	*3,707*	*3,566*
Commercial banks	2,023	2,120	2,081	2,120	2,103	2,174	2,178	2,225	2,134
Indirect	1,174	1,274	1,210	1,257	1,254	1,266	1,282	1,323	1,255
Direct	850	846	871	864	849	908	896	902	878
Finance companies	769	747	874	735	750	711	748	756	713
Credit unions	635	632	649	653	657	670	686	693	687
Others	31	31	31	31	31	31	31	32	33
Mobile homes	*324*	*327*	*334*	*349*	*352*	*356*	*367*	*351*	*388*
Commercial banks	193	192	204	211	217	217	217	218	244
Finance companies	88	92	85	88	86	91	102	84	93
Home improvement	*282*	*292*	*299*	*302*	*295*	*306*	*309*	*298*	*319*
Commercial banks	165	166	169	170	164	171	166	166	178
Revolving credit:									
Bank credit cards	991	1,020	1,025	1,046	1,062	1,085	1,106	1,140	1,151
Bank check credit	237	237	234	251	256	246	238	257	253
All other	*5,946*	*5,975*	*6,064*	*6,121*	*6,160*	*6,075*	*6,175*	*6,211*	*6,173*
Commercial banks, total	1,319	1,320	1,325	1,347	1,376	1,411	1,401	1,388	1,381
Personal loans	921	935	950	973	970	973	992	978	981
Finance companies, total	2,017	2,002	2,098	2,081	2,074	1,937	2,007	2,024	2,050
Personal loans	1,357	1,356	1,416	1,446	1,398	1,330	1,376	1,396	1,423
Credit unions	568	574	579	588	601	607	617	600	606
Retailers	1,944	1,980	1,962	2,002	2,004	2,017	2,042	2,095	2,031
Others	97	99	100	102	105	104	107	103	104

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Extensions [3]								
Total	**12,985**	**13,191**	**13,120**	**13,396**	**13,570**	**13,487**	**13,464**	**13,517**	**13,239**
By holder:									
Commercial banks	5,999	6,001	6,079	6,129	6,176	6,290	6,296	6,272	6,224
Finance companies	3,015	3,035	2,997	3,147	3,109	2,983	2,912	2,848	2,695
Credit unions	1,504	1,482	1,571	1,606	1,656	1,657	1,693	1,731	1,723
Retailers [1]	2,142	2,354	2,148	2,181	2,298	2,220	2,248	2,352	2,276
Others [2]	324	319	324	332	331	337	315	314	321
By type of credit:									
Automobile	*3,674*	*3,653*	*3,750*	*3,832*	*3,886*	*3,970*	*3,957*	*4,073*	*3,979*
Commercial banks	2,253	2,230	2,270	2,295	2,291	2,349	2,308	2,357	2,271
Indirect	1,321	1,324	1,365	1,373	1,362	1,363	1,360	1,379	1,270
Direct	932	906	905	923	930	986	948	978	1,000
Finance companies	626	645	659	688	719	740	741	794	791
Credit unions	762	748	785	816	844	848	872	890	886
Others	33	30	35	33	32	32	36	32	31
Mobile homes	*551*	*572*	*550*	*548*	*536*	*520*	*472*	*446*	*440*
Commercial banks	343	355	339	336	308	309	284	265	263
Finance companies	127	137	129	127	143	124	120	110	104
Home improvement	*418*	*420*	*424*	*441*	*452*	*449*	*440*	*440*	*449*
Commercial banks	208	216	219	232	242	236	242	242	243
Revolving credit:									
Bank credit cards	1,323	1,304	1,317	1,325	1,393	1,429	1,489	1,510	1,539
Bank check credit	303	310	316	320	323	331	370	378	396
All other	*6,716*	*6,930*	*6,763*	*6,929*	*6,980*	*6,789*	*6,737*	*6,670*	*6,436*
Commercial banks, total	1,569	1,585	1,618	1,620	1,618	1,636	1,604	1,520	1,512
Personal loans	1,102	1,108	1,134	1,125	1,128	1,170	1,140	1,099	1,097
Finance companies, total	2,227	2,214	2,171	2,300	2,215	2,089	2,031	1,929	1,784
Personal loans	1,558	1,524	1,499	1,583	1,581	1,508	1,464	1,438	1,347
Credit unions	660	658	706	706	727	722	733	749	744
Retailers	2,142	2,354	2,148	2,181	2,298	2,220	2,248	2,352	2,276
Others	118	119	120	122	122	122	121	120	120
	Liquidations [3]								
Total	**12,024**	**12,081**	**12,349**	**12,369**	**12,444**	**12,373**	**12,364**	**12,289**	**12,467**
By holder:									
Commercial banks	5,452	5,513	5,683	5,666	5,742	5,678	5,694	5,720	5,893
Finance companies	2,889	2,845	2,933	2,953	2,927	2,861	2,833	2,718	2,672
Credit unions	1,380	1,387	1,406	1,422	1,447	1,438	1,463	1,439	1,484
Retailers [1]	2,055	2,087	2,077	2,073	2,070	2,136	2,112	2,155	2,149
Others [2]	248	250	250	255	258	261	262	257	269
By type of credit:									
Automobile	*3,660*	*3,636*	*3,705*	*3,714*	*3,785*	*3,773*	*3,735*	*3,773*	*3,814*
Commercial banks	2,211	2,205	2,237	2,264	2,289	2,248	2,221	2,254	2,286
Indirect	1,292	1,323	1,313	1,333	1,355	1,305	1,311	1,345	1,337
Direct	920	883	923	932	934	942	910	909	949
Finance companies	718	698	733	689	725	754	733	736	729
Credit unions	699	699	704	728	739	739	749	750	765
Others	32	33	31	33	32	32	32	32	33
Mobile homes	*366*	*375*	*457*	*385*	*408*	*400*	*404*	*372*	*382*
Commercial banks	229	229	233	241	246	246	232	232	239
Finance companies	87	94	172	89	106	98	118	84	87
Home improvement	*345*	*326*	*323*	*334*	*332*	*344*	*341*	*338*	*391*
Commercial banks	186	175	175	180	181	179	177	174	204
Revolving credit:									
Bank credit cards	1,125	1,204	1,258	1,246	1,267	1,259	1,309	1,319	1,385
Bank check credit	287	283	273	289	295	297	301	317	338
All other	*6,241*	*6,258*	*6,332*	*6,401*	*6,357*	*6,301*	*6,274*	*6,172*	*6,158*
Commercial banks, total	1,414	1,416	1,507	1,446	1,462	1,449	1,455	1,424	1,440
Personal loans	999	1,020	1,043	1,023	1,043	1,030	1,024	1,021	1,024
Finance companies, total	2,059	2,028	2,004	2,148	2,074	1,976	1,950	1,864	1,816
Personal loans	1,433	1,414	1,404	1,480	1,444	1,422	1,397	1,367	1,349
Credit unions	609	620	636	626	640	630	646	621	643
Retailers	2,055	2,087	2,077	2,073	2,070	2,136	2,112	2,155	2,149
Others	104	107	108	109	110	110	112	107	110

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Extensions [3]								
Total	**12,595**	**12,031**	**12,382**	**12,383**	**12,890**	**12,595**	**12,772**	**12,831**	**13,299**
By holder:									
Commercial banks	5,866	5,590	5,535	5,802	6,118	5,846	5,973	6,016	6,231
Finance companies	2,561	2,263	2,537	2,335	2,520	2,382	2,431	2,366	2,653
Credit unions	1,622	1,604	1,696	1,708	1,828	1,773	1,815	1,828	1,861
Retailers [1]	2,232	2,251	2,293	2,207	2,085	2,246	2,210	2,248	2,186
Others [2]	314	324	321	331	339	348	343	373	368
By type of credit:									
Automobile	*3,585*	*3,364*	*3,547*	*3,682*	*4,241*	*3,828*	*3,831*	*3,956*	*4,060*
Commercial banks	1,972	1,846	1,888	2,018	2,341	2,110	2,109	2,184	2,265
Indirect	1,169	1,106	1,127	1,177	1,363	1,170	1,159	1,196	1,265
Direct	804	740	761	841	979	940	950	988	1,000
Finance companies	752	664	743	739	904	736	735	746	773
Credit unions	831	818	886	890	960	944	954	969	980
Others	30	36	30	35	35	38	33	57	43
Mobile homes	*416*	*395*	*361*	*378*	*331*	*339*	*344*	*348*	*346*
Commercial banks	250	241	213	236	204	206	211	216	210
Finance companies	95	84	78	74	55	62	61	60	62
Home improvement	*425*	*426*	*412*	*411*	*426*	*424*	*421*	*437*	*446*
Commercial banks	238	237	219	212	218	208	211	222	230
Revolving credit:									
Bank credit cards	1,523	1,484	1,426	1,585	1,565	1,566	1,640	1,605	1,688
Bank check credit	406	401	377	331	324	321	328	317	305
All other	*6,239*	*5,961*	*6,259*	*5,996*	*6,003*	*6,117*	*6,208*	*6,167*	*6,454*
Commercial banks, total	1,477	1,381	1,413	1,421	1,465	1,435	1,474	1,471	1,533
Personal loans	1,047	1,010	1,016	1,027	1,030	1,021	1,045	1,037	1,075
Finance companies, total	1,702	1,505	1,705	1,512	1,553	1,570	1,627	1,553	1,814
Personal loans	1,284	1,182	1,255	1,248	1,311	1,319	1,310	1,258	1,506
Credit unions	709	702	725	732	772	739	768	766	786
Retailers	2,232	2,251	2,293	2,207	2,085	2,246	2,210	2,248	2,186
Others	120	122	123	124	128	127	129	129	134
	Liquidations [3]								
Total	**12,339**	**12,283**	**12,632**	**12,426**	**12,476**	**12,818**	**12,714**	**12,830**	**13,063**
By holder:									
Commercial banks	5,794	5,860	6,053	5,901	5,954	6,101	6,042	6,111	6,116
Finance companies	2,660	2,481	2,552	2,527	2,500	2,579	2,541	2,549	2,717
Credit unions	1,465	1,472	1,525	1,511	1,561	1,622	1,615	1,649	1,654
Retailers [1]	2,160	2,205	2,236	2,219	2,186	2,235	2,233	2,233	2,284
Others [2]	261	265	266	268	276	281	283	288	292
By type of credit:									
Automobile	*3,711*	*3,711*	*3,910*	*3,832*	*3,871*	*4,056*	*3,964*	*4,002*	*3,973*
Commercial banks	2,223	2,199	2,308	2,259	2,262	2,368	2,292	2,311	2,310
Indirect	1,308	1,304	1,381	1,335	1,328	1,387	1,327	1,322	1,332
Direct	915	896	927	924	934	981	965	989	978
Finance companies	700	721	772	752	754	779	783	775	744
Credit unions	756	758	796	788	822	875	855	882	883
Others	32	32	34	33	33	35	34	34	36
Mobile homes	*374*	*415*	*370*	*356*	*367*	*363*	*364*	*373*	*369*
Commercial banks	240	245	244	232	243	238	241	246	238
Finance companies	78	113	71	69	66	68	65	68	72
Home improvement	*342*	*351*	*359*	*404*	*369*	*384*	*377*	*381*	*409*
Commercial banks	181	181	187	195	192	202	202	203	203
Revolving credit:									
Bank credit cards	1,377	1,419	1,531	1,451	1,473	1,510	1,522	1,539	1,568
Bank check credit	343	363	317	328	331	336	332	342	329
All other	*6,192*	*6,024*	*6,147*	*6,055*	*6,066*	*6,169*	*6,155*	*6,192*	*6,415*
Commercial banks, total	1,430	1,452	1,467	1,436	1,453	1,447	1,453	1,469	1,468
Personal loans	1,008	1,033	1,023	1,017	1,025	1,041	1,028	1,030	1,029
Finance companies, total	1,854	1,614	1,674	1,639	1,647	1,702	1,670	1,681	1,853
Personal loans	1,426	1,260	1,294	1,285	1,347	1,312	1,317	1,334	1,424
Credit unions	640	644	659	650	666	671	684	691	693
Retailers	2,160	2,205	2,236	2,219	2,186	2,235	2,233	2,233	2,284
Others	108	109	111	111	113	114	115	117	118

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.	1976 Mar.
	Extensions [3]								
Total	**13,983**	**14,202**	**14,266**	**14,464**	**14,919**	**15,316**	**15,532**	**15,762**	**15,693**
By holder:									
Commercial banks	6,429	6,605	6,847	6,957	7,180	7,349	7,382	7,572	7,696
Finance companies	2,648	2,643	2,702	2,706	2,862	2,870	2,975	2,979	2,896
Credit unions	2,307	2,101	2,106	2,174	2,226	2,302	2,435	2,326	2,398
Retailers [1]	2,226	2,462	2,206	2,217	2,240	2,372	2,134	2,482	2,286
Others [2]	373	391	404	411	411	423	406	402	417
By type of credit:									
Automobile	*4,522*	*4,411*	*4,552*	*4,666*	*4,795*	*4,973*	*5,079*	*5,153*	*5,255*
Commercial banks	2,403	2,457	2,566	2,650	2,742	2,838	2,847	2,967	3,020
Indirect	1,329	1,334	1,389	1,433	1,444	1,569	1,594	1,648	1,681
Direct	1,074	1,123	1,177	1,217	1,298	1,269	1,253	1,319	1,339
Finance companies	852	796	830	833	855	906	925	953	944
Credit unions	1,232	1,118	1,111	1,141	1,162	1,185	1,270	1,190	1,247
Others	34	40	45	42	36	43	37	44	44
Mobile homes	*354*	*348*	*368*	*375*	*416*	*395*	*441*	*421*	*435*
Commercial banks	211	204	224	227	251	241	286	274	284
Finance companies	60	61	63	62	81	66	64	58	62
Home improvement	*482*	*471*	*475*	*495*	*518*	*545*	*519*	*536*	*545*
Commercial banks	225	228	228	236	250	258	255	269	265
Revolving credit:									
Bank credit cards	1,677	1,735	1,794	1,780	1,853	1,848	1,916	2,009	2,086
Bank check credit	333	337	338	343	334	390	361	364	361
All other	*6,616*	*6,900*	*6,738*	*6,805*	*7,004*	*7,166*	*7,017*	*7,279*	*7,011*
Commercial banks, total	1,580	1,645	1,696	1,720	1,749	1,775	1,717	1,690	1,679
Personal loans	1,105	1,159	1,183	1,218	1,217	1,268	1,191	1,179	1,175
Finance companies, total	1,728	1,783	1,804	1,806	1,922	1,895	1,982	1,965	1,887
Personal loans	1,430	1,462	1,462	1,474	1,552	1,542	1,613	1,598	1,527
Credit unions	948	871	887	916	944	979	1,039	1,006	1,016
Retailers	2,226	2,462	2,206	2,217	2,240	2,372	2,134	2,482	2,286
Others	134	139	144	146	149	146	145	136	143
	Liquidations [3]								
Total	**12,772**	**13,306**	**13,392**	**13,443**	**13,681**	**13,642**	**14,001**	**14,000**	**13,989**
By holder:									
Commercial banks	6,067	6,298	6,334	6,394	6,561	6,576	6,592	6,738	6,768
Finance companies	2,478	2,656	2,671	2,649	2,659	2,677	2,864	2,795	2,652
Credit unions	1,692	1,743	1,806	1,824	1,859	1,793	1,935	1,850	1,922
Retailers [1]	2,238	2,305	2,271	2,254	2,280	2,263	2,275	2,283	2,310
Others [2]	297	304	310	322	323	333	335	333	337
By type of credit:									
Automobile	*3,949*	*4,136*	*4,140*	*4,150*	*4,151*	*4,113*	*4,132*	*4,194*	*4,264*
Commercial banks	2,250	2,416	2,363	2,366	2,400	2,389	2,338	2,418	2,459
Indirect	1,270	1,402	1,327	1,314	1,331	1,417	1,315	1,415	1,419
Direct	980	1,014	1,036	1,052	1,069	972	1,023	1,003	1,040
Finance companies	746	740	784	770	726	766	741	792	752
Credit unions	917	943	957	976	988	920	1,016	946	1,015
Others	36	37	36	37	37	38	37	38	38
Mobile homes	*374*	*384*	*373*	*395*	*381*	*415*	*398*	*413*	*390*
Commercial banks	242	248	241	256	255	261	242	262	252
Finance companies	70	72	70	71	62	84	85	80	69
Home improvement	*364*	*375*	*376*	*398*	*400*	*412*	*390*	*405*	*407*
Commercial banks	198	203	201	215	215	218	208	215	211
Revolving credit:									
Bank credit cards	1,604	1,624	1,667	1,693	1,772	1,784	1,854	1,858	1,903
Bank check credit	324	328	323	329	335	379	358	367	361
All other	*6,157*	*6,459*	*6,513*	*6,479*	*6,642*	*6,539*	*6,869*	*6,763*	*6,664*
Commercial banks, total	1,448	1,479	1,539	1,535	1,584	1,545	1,592	1,618	1,582
Personal loans	1,012	1,051	1,078	1,056	1,105	1,060	1,090	1,141	1,122
Finance companies, total	1,656	1,838	1,811	1,802	1,865	1,821	2,034	1,918	1,826
Personal loans	1,303	1,503	1,454	1,441	1,490	1,441	1,626	1,472	1,477
Credit unions	697	718	766	761	784	782	832	814	816
Retailers	2,238	2,305	2,271	2,254	2,280	2,263	2,275	2,283	2,310
Others	118	119	126	127	129	128	136	130	130

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45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Extensions [3]								
Total	**15,425**	**15,616**	**15,989**	**15,796**	**16,118**	**16,420**	**15,844**	**16,712**	**17,677**
By holder:									
Commercial banks	7,408	7,680	7,706	7,741	7,894	7,954	8,109	8,122	8,721
Finance companies	2,916	2,846	2,979	2,905	2,938	3,005	3,092	3,076	3,247
Credit unions	2,361	2,403	2,455	2,365	2,391	2,498	1,625	2,495	2,625
Retailers [1]	2,325	2,265	2,407	2,335	2,430	2,504	2,573	2,534	2,620
Others [2]	415	423	441	450	465	458	445	485	465
By type of credit:									
Automobile	*5,233*	*5,223*	*5,245*	*5,097*	*5,204*	*5,298*	*4,834*	*5,312*	*5,869*
Commercial banks	3,007	3,018	3,020	2,928	3,015	3,076	3,084	3,081	3,476
Indirect	1,653	1,645	1,605	1,564	1,629	1,654	1,659	1,652	1,889
Direct	1,353	1,374	1,415	1,364	1,386	1,422	1,426	1,429	1,587
Finance companies	952	931	912	918	925	896	905	913	999
Credit unions	1,236	1,228	1,270	1,205	1,220	1,282	819	1,262	1,348
Others	38	46	43	46	44	44	26	56	46
Mobile homes	*385*	*372*	*410*	*399*	*380*	*393*	*361*	*403*	*470*
Commercial banks	240	241	254	250	232	243	222	252	324
Finance companies	61	50	67	58	55	53	56	54	52
Home improvement	*557*	*534*	*541*	*547*	*560*	*584*	*549*	*622*	*624*
Commercial banks	265	251	250	256	262	281	297	300	306
Revolving credit:									
Bank credit cards	2,001	2,106	2,105	2,185	2,209	2,211	2,266	2,260	2,297
Bank check credit	369	385	398	404	419	394	421	430	441
All other	*6,881*	*6,996*	*7,290*	*7,164*	*7,345*	*7,539*	*7,412*	*7,686*	*7,977*
Commercial banks, total	1,526	1,679	1,679	1,719	1,756	1,749	1,818	1,800	1,877
Personal loans	1,095	1,197	1,209	1,187	1,200	1,188	1,271	1,248	1,303
Finance companies, total	1,900	1,862	1,997	1,925	1,954	2,052	2,127	2,104	2,191
Personal loans	1,555	1,518	1,654	1,562	1,597	1,679	1,734	1,713	1,722
Credit unions	988	1,043	1,052	1,029	1,042	1,078	737	1,091	1,128
Retailers	2,325	2,265	2,407	2,335	2,430	2,504	2,573	2,534	2,620
Others	141	148	155	156	163	156	157	157	161
	Liquidations [3]								
Total	**13,514**	**13,855**	**14,454**	**14,349**	**14,589**	**14,589**	**14,753**	**15,077**	**15,236**
By holder:									
Commercial banks	6,495	6,644	6,996	6,917	7,107	7,007	7,155	7,351	7,452
Finance companies	2,629	2,673	2,823	2,735	2,770	2,810	2,864	2,858	2,838
Credit unions	1,833	1,861	1,991	1,976	2,025	2,029	2,021	2,087	2,114
Retailers [1]	2,236	2,358	2,299	2,373	2,331	2,380	2,349	2,408	2,461
Others [2]	321	319	346	348	357	363	363	373	371
By type of credit:									
Automobile	*4,205*	*4,191*	*4,456*	*4,389*	*4,451*	*4,532*	*4,500*	*4,630*	*4,667*
Commercial banks	2,399	2,383	2,531	2,493	2,528	2,589	2,599	2,655	2,692
Indirect	1,360	1,364	1,420	1,431	1,417	1,453	1,469	1,472	1,480
Direct	1,039	1,019	1,111	1,063	1,111	1,136	1,130	1,183	1,212
Finance companies	778	820	855	849	851	856	845	864	847
Credit unions	989	952	1,032	1,009	1,033	1,047	1,016	1,073	1,089
Others	38	36	38	38	39	40	40	37	40
Mobile homes	*372*	*360*	*395*	*391*	*379*	*407*	*386*	*406*	*385*
Commercial banks	237	231	255	252	238	263	244	262	244
Finance companies	71	68	70	69	72	70	72	70	69
Home improvement	*429*	*387*	*415*	*432*	*443*	*450*	*469*	*459*	*463*
Commercial banks	226	205	212	222	222	226	238	231	236
Revolving credit:									
Bank credit cards	1,844	1,921	2,003	2,002	2,092	2,007	2,095	2,148	2,228
Bank check credit	359	363	399	369	401	356	383	403	415
All other	*6,306*	*6,632*	*6,786*	*6,766*	*6,823*	*6,836*	*6,920*	*7,031*	*7,078*
Commercial banks, total	1,431	1,540	1,596	1,579	1,624	1,566	1,596	1,651	1,638
Personal loans	1,012	1,093	1,135	1,110	1,144	1,098	1,120	1,180	1,171
Finance companies, total	1,774	1,780	1,893	1,810	1,840	1,876	1,939	1,918	1,917
Personal loans	1,434	1,457	1,554	1,471	1,490	1,520	1,568	1,557	1,594
Credit unions	749	824	864	870	891	879	900	910	921
Retailers	2,236	2,358	2,299	2,373	2,331	2,380	2,349	2,408	2,461
Others	116	130	134	134	137	135	136	143	141

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46.1 Flow of funds accounts—Financial assets and liabilities, December 31, 1976

A. All sectors

Amounts outstanding, billions of dollars

Sector	Private domestic nonfinancial sectors								Rest of the world		U.S. Government		Financial sectors										All sectors [1]		Floats and discrepancies
	Households		Business		State and local governments		Total						Total		Sponsored agencies and mortgage pools		Monetary authority		Commercial banking		Private nonbank finance				
Transaction category	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A
1 Total financial assets	2,801.3		687.6		139.2		3,628.0		285.5		147.1		2,708.4		147.5		134.5		966.0		1,460.5		6,768.9		63.1
2 Total liabilities		890.4		1,208.1		248.8		2,347.3		311.8		591.3		2,578.1		145.0		134.5		912.9		1,385.8		5,828.3	
3 Gold [2]									37.7				11.6				11.6						49.3		
4 SDR's [2]									8.8		2.4												11.2		
5 IMF position										4.4	4.5		*				*						4.4	4.4	
6 Official foreign exchange										.3	.2		.2				.2						.3	.3	
7 Treasury currency												9.9	12.0				12.0						12.0	9.9	−2.2
8 Demand dep. and currency	174.8		71.6		13.1		259.5		15.8		15.1		17.4	347.6	.2			93.1	.7	254.5	16.4		307.8	347.6	39.7
9 Private domestic	174.8		71.6		13.1		259.5						17.4	317.9	.2			81.6	.7	236.3	16.4		276.9	317.9	41.0
10 U.S. Government											15.1			13.9				10.9		3.0			15.1	13.9	−1.3
11 Foreign									15.8					15.8				.6		15.2			15.8	15.8	
12 Time and savings accounts	884.2		24.4		50.2		958.9		19.0		.7		15.4	994.0						496.1	15.4	497.9	994.0	994.0	
13 At commercial banks	389.8		24.4		50.2		464.4		19.0		.7		11.9	496.1						496.1	11.9		496.1	496.1	
14 At savings institutions	494.5						494.5						3.4	497.9							3.4	497.9	497.9	497.9	
15 Life insurance reserves	172.1						172.1					8.2		163.8								163.8	172.1	172.1	
16 Pension fund reserves	431.8						431.8					46.4		385.4								385.4	431.8	431.8	
17 Interbank claims													71.7	71.7			2.6	37.3	69.1	34.5			71.7	71.7	
18 Corporate equities [3]	720.9						720.9		31.4				237.8	47.0					1.2		236.6	47.0	990.1	47.0	
19 Credit market instruments	366.2	854.5	101.0	899.1	67.0	235.7	534.2	1,989.2	94.2	114.8	97.2	515.8	2,180.4	286.2	146.3	133.1	105.1		803.3	28.4	1,125.7	124.7	2,905.9	2,905.9	
20 U.S. Treasury secs. [4]	116.8		19.5		35.7		172.0		78.1			506.4	256.3		4.4		97.0		103.6		51.3		506.4	506.4	
21 Federal agency secs. [5]	24.4		4.7		11.9		41.0				10.8	8.3	88.5	131.9	.5	131.9	7.1		36.0		44.9		140.2	140.2	
22 State and local govt. secs.	71.7		3.4	9.2	5.6	227.8	80.8	237.0					156.2						105.9		50.3		237.0	237.0	
23 Corp. and fgn. bonds	66.3			277.2			66.3	277.2	4.9	33.9			282.9	43.1					8.0	5.2	274.9	37.9	354.1	354.1	
24 Mortgages	79.8	566.1		312.7	13.7		93.5	878.8			10.5	1.0	785.1	9.3	106.1				151.2		527.8	9.3	889.0	889.0	
25 Consumer credit		224.2	33.4				33.4	224.2					190.8						101.7		89.1		224.2	224.2	
26 Bank loans n.e.c.		30.9		197.4				228.3		28.2			283.0	26.4					283.0	11.0		26.4	283.0	283.0	
27 Private short-term paper	7.2		40.0	21.2			47.2	21.2	11.1	13.6			35.0	58.5	3.2		1.0		14.0	23.3	16.8	35.2	93.3	93.3	
28 Other loans		33.4		81.4		7.8		122.6		39.0	76.0		102.7	17.0	32.1	1.2					70.6	15.9	178.6	178.6	
29 Security credit	6.3	17.2					6.3	17.2					34.9	24.0					21.7		13.2	24.0	41.2	41.2	
30 Trade credit [6]		10.5	308.8	259.1		13.1	308.8	282.8	9.5	15.4	7.0	10.3	8.1								8.1		330.2	308.5	−30.7
31 Taxes payable				20.2	8.9		8.9	20.2			13.9			3.4						.6		2.7	21.9	23.5	1.6
32 Miscellaneous	44.6	8.2	181.7	29.7			226.6	37.8	63.1	176.8	7.1	.7	119.0	255.1	1.0	11.9	3.0	4.1	69.8	98.8	45.2	140.4	415.8	470.4	54.6

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B. Private nonbank financial institutions

Amounts outstanding, billions of dollars

Transaction category	Sector: Total		Savings and loan associations		Mutual savings banks		Credit unions		Life insurance companies		Private pension funds		State and local govt. retirement funds		Other insurance companies		Finance companies		Real estate investment trusts		Open-end investment companies		Money market funds		Security brokers and dealers	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L
1 Total assets	1,460.5	.....	392.0	.....	134.8	.....	43.2	.....	310.9	.....	175.5	.....	121.5	.....	89.0	.....	106.7	.....	9.8	.....	47.0	.....	3.4	.....	26.9	.....
2 Total liabilities	.....	1,385.8	.....	370.0	.....	125.8	.....	39.0	.....	296.1	.....	175.5	.....	121.5	.....	66.0	.....	101.5	.....	16.0	.....	47.0	.....	3.4	.....	24.2
3 Demand deposits and currency	16.4	.....	*	.....	1.3	.....	1.5	.....	2.0	.....	1.6	.....	1.5	.....	2.2	.....	4.1	.....	.....	.....	1.2	.....	*	.....	.9	.....
4 Time and savings accounts	15.4	497.9	6.4	336.0	1.1	122.9	3.4	39.0	.....	.....	2.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1.5	.....	.....	.....
5 At commercial banks	11.9	.....	6.4	.....	1.1	.....	.....	.....	.....	.....	2.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1.5	.....	.....	.....
6 At savings institutions	3.4	497.9	.....	336.0	.....	122.9	3.4	39.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7 Life insurance reserves	.....	163.8	.....	.....	.....	.....	.....	.....	.....	163.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8 Pension fund reserves	.....	385.4	.....	.....	.....	.....	.....	.....	.....	88.4	.....	175.5	.....	121.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9 Corporate equities [3]	236.6	47.0	.....	.....	4.4	.....	.....	.....	34.3	.....	109.7	.....	30.1	.....	17.1	.....	.....	.....	.....	.....	37.3	47.0	.....	.....	3.8	.....
10 Credit market instruments	1,125.7	124.7	366.5	26.1	124.6	.....	37.6	.....	258.3	.....	56.2	.....	89.9	.....	61.5	.....	102.6	81.4	9.4	13.8	8.5	.....	1.8	3.4	9.0	.....
11 U.S. Treasury securities [4]	51.3	.....	9.5	.....	5.8	.....	1.4	.....	5.4	.....	11.1	.....	4.7	.....	6.8	.....	.....	.....	.....	.....	1.1	.....	1.0	.....	4.6	.....
12 Federal agency securities [5]	44.9	.....	17.9	.....	9.1	.....	3.5	.....	2.3	.....	3.6	.....	5.7	.....	2.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13 State and local government securities	50.3	.....	1.2	.....	2.4	.....	.....	.....	5.6	.....	.....	.....	2.8	.....	37.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.9	.....
14 Corporate and foreign bonds	274.9	37.9	.....	.....	20.3	.....	.....	.....	122.4	.....	39.1	.....	68.5	.....	14.2	.....	.....	36.0	.....	1.9	7.0	.....	.....	.....	3.5	.....
15 Mortgages	527.8	9.3	323.1	6.8	81.7	.....	2.2	.....	91.6	.....	2.4	.....	8.2	.....	.3	.....	9.0	.....	9.4	2.4	.....	.....	.....	.....	.....	.....
16 Consumer credit	89.1	.....	7.5	.....	2.2	.....	30.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	48.9	.....	.....	.....	.....	.....	.....	.....	.....	.....
17 Bank loans n.e.c.	.....	26.4	.....	3.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14.2	.....	8.9	.....	.....	.....	.....	.....	.....
18 Private short-term paper	16.8	35.2	7.3	.....	3.0	.....	.....	.....	5.2	.....	.....	.....	.....	.....	.....	.....	.....	31.3	.....	.6	.4	.....	.8	3.4	.....	.....
19 Other loans	70.6	15.9	.....	15.9	.....	.....	.....	.....	25.8	.....	.....	.....	.....	.....	.....	.....	44.7	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Security credit	13.2	24.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13.2	24.0
21 Trade credit [6]	8.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22 Taxes payable	.....	2.7	.....	.6	.....	.....	.....	.....	.....	.9	.....	.....	.....	.....	.....	.4	.....	.7	.....	.....	.....	.....	.....	.....	.....	.2
23 Miscellaneous	45.2	140.4	19.1	7.3	3.5	2.9	.....	.....	16.3	43.0	5.7	.....	.....	.....	.....	65.7	.....	19.3	.5	2.3	.....	.....	.1	.....	.....	.....

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46.2 Flow of funds accounts, 1965–76

A. Summary of credit market debt outstanding, by sector

Amounts outstanding at end of year, in billions of dollars

	Transaction category, or sector	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Nonfinancial sectors											
1	**Total credit market debt owed by nonfinancial sectors**	1,047.5	1,114.2	1,194.4	1,292.2	1,381.0	1,477.5	1,620.2	1,788.0	1,981.3	2,164.7	2,361.9	2,619.8
2	U.S. Government	262.4	266.1	279.1	292.6	289.0	300.8	325.7	340.8	349.1	360.8	446.3	515.8
3	Public debt securities	257.9	260.3	269.2	279.6	278.4	291.2	317.3	331.5	339.4	351.5	437.3	506.4
4	Agency issues and mortgages	4.5	5.8	9.9	13.0	10.6	9.6	8.5	9.3	9.6	9.4	8.9	9.3
5	**Private domestic nonfinancial sectors**	746.2	808.2	872.5	954.3	1,044.6	1,124.8	1,237.5	1,385.0	1,563.8	1,722.2	1,821.1	1,989.2
6	Debt capital instruments	529.4	569.3	615.3	667.0	719.5	779.7	867.2	969.5	1,073.6	1,171.9	1,269.6	1,393.0
7	State and local obligations	100.3	105.9	113.7	123.2	133.1	144.4	161.8	176.5	191.2	208.4	221.9	237.0
8	Corporate bonds	97.8	108.0	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2
9	Mortgages	331.3	355.4	378.9	408.2	438.8	468.0	519.3	594.7	674.9	736.5	793.3	878.8
10	*Home mortgages*	*218.3*	*231.6*	*244.9*	*262.1*	*280.2*	*294.6*	*323.3*	*365.9*	*411.5*	*446.1*	*485.6*	*549.6*
11	*Multifamily residential*	*36.4*	*39.5*	*43.1*	*46.5*	*51.5*	*58.4*	*68.4*	*81.1*	*91.4*	*98.3*	*98.9*	*102.5*
12	*Commercial*	*55.5*	*61.2*	*65.8*	*72.4*	*78.1*	*85.2*	*95.4*	*111.9*	*130.7*	*145.8*	*157.9*	*169.6*
13	*Farm*	*21.2*	*23.1*	*25.0*	*27.2*	*29.0*	*29.8*	*32.2*	*35.8*	*41.3*	*46.3*	*50.9*	*57.1*
14	Other debt instruments	216.8	238.9	257.2	287.2	325.1	345.1	370.2	415.5	490.3	550.3	551.5	596.3
15	Bank loans n.e.c.	86.7	97.7	107.2	121.0	136.8	143.5	152.1	170.8	210.7	240.1	225.6	228.3
16	Consumer credit	89.9	96.2	100.8	110.8	121.1	127.1	140.1	159.0	181.0	191.3	200.6	224.2
17	Open market paper	1.7	2.7	4.3	5.8	7.6	10.2	9.9	10.6	13.1	19.8	17.2	21.2
18	Other	38.5	42.3	44.9	49.6	59.5	64.3	68.1	75.0	85.5	99.2	108.2	122.6
19	**By borrowing sector**	746.2	808.2	872.5	954.3	1,044.6	1,124.8	1,237.5	1,385.0	1,563.8	1,722.2	1,821.1	1,989.2
20	State and local governments	103.1	109.3	117.3	127.2	137.9	149.2	166.9	181.4	193.7	209.9	221.0	235.7
21	Households	340.8	363.7	385.0	417.6	451.9	476.8	522.5	588.5	666.8	715.8	764.4	854.5
22	Nonfinancial business	302.3	335.2	370.3	409.4	454.8	498.8	548.0	615.1	703.3	796.6	835.7	899.1
23	*Farm*	*32.3*	*35.5*	*38.8*	*41.6*	*44.6*	*46.9*	*51.4*	*57.2*	*67.2*	*75.1*	*83.8*	*94.9*
24	*Nonfarm noncorporate*	*47.0*	*52.5*	*57.3*	*62.5*	*69.8*	*76.6*	*88.3*	*102.4*	*116.1*	*123.5*	*125.6*	*130.6*
25	*Corporate*	*223.0*	*247.2*	*274.1*	*305.4*	*340.4*	*375.3*	*408.3*	*455.4*	*520.0*	*598.0*	*626.3*	*673.6*
26	**Foreign credit market debt owed to United States**	38.9	39.9	42.8	45.3	47.5	51.9	57.1	62.3	68.4	81.6	94.5	114.8
27	Bonds	10.2	10.5	10.8	11.7	11.7	14.4	15.9	17.1	17.8	19.6	25.6	33.9
28	Bank loans n.e.c.	7.2	7.1	6.8	6.3	6.1	5.7	7.3	10.3	13.1	17.8	21.5	28.2
29	Open market paper	2.5	2.5	3.0	2.9	3.2	4.0	4.3	3.2	4.2	11.4	11.7	13.6
30	U.S. Government loans	19.0	19.8	22.3	24.4	26.5	27.8	29.6	31.7	33.4	32.8	35.7	39.0
		Financial sectors											
1	**Total credit market debt owed by financial sectors**	59.7	68.0	66.9	77.6	106.8	117.7	129.6	155.4	205.5	244.2	258.1	286.2
2	U.S. Government-related	15.1	20.3	20.4	24.4	33.8	43.6	49.5	57.9	77.9	100.9	114.5	133.1
3	Sponsored credit agency securities	13.8	18.9	18.4	21.6	30.6	38.9	40.0	43.5	59.8	76.4	78.8	82.1
4	Mortgage pool securities	.9	1.3	2.0	2.5	3.2	4.8	9.5	14.4	18.0	23.8	34.1	49.8
5	Loans from U.S. Government	.3	.1	*	.3	.....	.....	.....	.....	.....	.7	1.6	1.2
6	*Private financial sectors*	*44.6*	*47.6*	*46.5*	*53.2*	*72.9*	*74.1*	*80.0*	*97.4*	*127.6*	*143.3*	*143.7*	*153.1*
7	Corporate bonds	15.1	15.3	16.0	16.4	17.2	19.9	23.7	28.8	32.3	34.4	37.3	43.1
8	Mortgages	2.2	1.3	2.3	2.6	2.9	3.6	5.7	7.4	6.1	4.9	7.2	9.3
9	Bank loans n.e.c.	12.3	11.2	9.2	10.7	12.5	12.4	14.3	20.4	29.3	33.6	29.9	26.4
10	Open market paper and Rp's	9.1	13.0	14.7	18.2	31.1	27.6	28.5	32.9	44.7	48.6	51.4	58.5
11	Loans from FHLB's	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
12	**Total, by sector**	59.7	68.0	66.9	77.6	106.8	117.7	129.6	155.4	205.5	244.2	258.1	286.2
13	Sponsored credit agencies	14.2	19.0	18.4	21.9	30.6	38.9	40.0	43.5	59.8	77.1	80.3	83.3
14	Mortgage pools	.9	1.3	2.0	2.5	3.2	4.8	9.5	14.4	18.0	23.8	34.1	49.8
15	*Private financial sectors*	*44.6*	*47.6*	*46.5*	*53.2*	*72.9*	*74.1*	*80.0*	*97.4*	*127.6*	*143.3*	*143.7*	*153.1*
16	Commercial banks	2.2	2.6	2.6	3.5	5.9	3.8	5.6	9.2	16.1	14.1	14.7	20.6
17	Bank affiliates	.....	.....	.....	.....	4.3	2.3	2.0	2.6	4.9	8.3	8.7	7.9
18	Savings and loan associations	8.7	8.7	7.0	8.2	12.3	14.1	14.1	16.0	22.0	28.3	26.1	26.1
19	Finance companies	33.8	36.3	36.9	40.8	49.0	51.7	54.3	60.8	70.2	74.4	74.8	81.4
20	REIT's	.....	.....	.....	.8	1.5	2.2	4.1	8.8	14.4	15.8	15.7	13.8
21	Money market funds	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.4	3.6	3.4
		All sectors											
1	**Total credit market debt**	1,107.2	1,182.1	1,261.4	1,369.7	1,487.8	1,595.2	1,749.8	1,943.4	2,186.9	2,408.9	2,620.0	2,905.9
2	U.S. Government securities	275.3	284.5	297.7	315.1	321.2	343.0	373.8	397.4	425.7	459.9	558.1	646.7
3	State and local obligations	100.3	105.9	113.7	123.2	133.1	144.4	161.8	176.5	191.2	208.4	221.9	237.0
4	Corporate and foreign bonds	123.0	133.8	149.4	163.7	176.5	201.6	225.7	244.2	257.5	281.1	317.2	354.1
5	Mortgages	335.3	358.4	382.9	412.5	443.2	473.1	526.5	603.4	682.3	742.5	801.5	889.0
6	Consumer credit	89.9	96.2	100.8	110.8	121.1	127.1	140.1	159.0	181.0	191.3	200.6	224.2
7	Bank loans n.e.c.	106.2	115.9	123.2	138.1	155.4	161.6	173.7	201.5	253.1	291.5	277.0	283.0
8	Open market paper and Rp's	13.3	18.2	22.1	26.8	41.9	41.8	42.6	46.7	62.0	79.8	80.3	93.3
9	Other loans	63.9	69.1	71.6	79.6	95.3	102.7	105.6	114.7	134.0	154.5	163.3	178.6
	Memo: Selected claims not included above												
10	Security credit	18.0	18.7	25.8	32.3	25.7	24.9	28.7	37.4	29.5	24.5	28.0	41.2
11	Trade credit	114.3	124.9	133.8	151.6	175.0	184.8	196.5	213.4	236.6	262.1	277.1	308.5
12	Investment company shares	35.2	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0
13	Other corporate equities	713.7	647.8	823.9	981.4	866.4	859.4	1,003.7	1,142.2	857.4	567.3	756.7	943.1

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46.2 Flow of funds accounts, 1965–1976—Continued

B. Direct and indirect claims on credit market debt

Amounts outstanding at end of year, in billions of dollars; exceptions noted.

	Transaction category, or sector	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
1	**Total credit market claims on nonfinancial sectors**	**1,047.5**	**1,114.2**	**1,194.4**	**1,292.2**	**1,381.0**	**1,477.5**	**1,620.2**	**1,788.0**	**1,981.3**	**2,164.7**	**2,361.9**	**2,619.8**
	By public agencies and foreign:												
2	*Total held*	*114.0*	*125.9*	*137.7*	*150.1*	*165.5*	*195.3*	*238.3*	*259.1*	*293.4*	*341.3*	*386.6*	*442.7*
	By type:												
3	U.S. Government securities	56.0	59.3	66.2	69.5	69.8	85.1	119.6	127.2	136.6	148.5	171.0	197.8
4	Residential mortgages	7.6	10.7	13.3	16.6	21.7	28.3	35.3	42.3	50.6	65.3	81.5	94.3
5	FHLB advances to S&L's	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
6	Other loans and securities	44.4	48.9	53.9	58.7	64.6	71.3	75.5	81.7	91.1	105.8	116.2	134.7
	By sector:												
7	U.S. Government	37.9	42.4	47.1	52.0	55.1	57.8	59.9	62.4	65.5	73.1	88.2	97.2
8	Sponsored credit agencies	19.1	24.7	25.3	29.1	38.5	49.6	54.9	64.1	85.5	111.1	125.7	146.3
9	Monetary authorities	41.0	44.5	49.3	53.0	57.2	62.2	71.1	71.3	80.6	86.7	95.3	105.1
10	Foreign	15.9	14.3	16.1	16.1	14.7	25.7	52.5	61.3	61.9	70.4	77.5	94.2
11	Agency debt not included in line 1	15.1	20.3	20.4	24.4	33.8	43.6	49.5	57.9	77.9	100.9	114.5	133.1
	Private domestic holdings												
12	*Total held*	*948.6*	*1,008.6*	*1,077.1*	*1,166.5*	*1,249.4*	*1,325.8*	*1,431.5*	*1,586.9*	*1,765.8*	*1,924.3*	*2,089.8*	*2,310.2*
13	U.S. Government securities	219.3	225.2	231.5	245.6	251.4	257.8	254.3	270.2	289.0	311.4	387.1	448.9
14	State and local obligations	100.3	105.9	113.7	123.2	133.1	144.4	161.8	176.5	191.2	208.4	221.9	237.0
15	Corporate and foreign bonds	107.3	117.3	132.5	146.4	158.9	180.0	199.7	212.6	222.4	245.6	277.4	306.1
16	Residential mortgages	248.9	262.2	276.5	293.7	311.5	326.3	357.9	406.1	453.6	480.3	504.1	558.8
17	Other mortgages and loans	278.8	304.9	327.3	362.8	403.8	427.9	465.7	529.4	624.7	700.4	717.1	775.2
18	Less: FHLB advances	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
	Private financial intermediation												
19	*Credit market claims held by private financial institutions*	*752.0*	*797.3*	*860.8*	*936.4*	*993.3*	*1,069.8*	*1,181.0*	*1,330.7*	*1,494.6*	*1,620.5*	*1,742.0*	*1,929.1*
20	Commercial banks	301.2	317.5	353.4	392.1	410.4	445.5	496.0	566.5	653.1	717.8	745.4	803.3
21	Savings institutions	183.1	191.4	206.4	222.0	236.6	254.0	294.7	342.9	378.9	405.3	457.0	528.7
22	Insurance and pension funds	218.7	234.8	247.9	261.6	274.7	291.9	305.7	322.8	346.8	376.8	418.3	465.9
23	Other finance	48.9	53.5	53.2	60.8	71.5	78.5	84.5	98.4	115.9	120.6	121.3	131.2
24	*Sources of funds*	*752.0*	*797.3*	*860.8*	*936.4*	*993.3*	*1,069.8*	*1,181.0*	*1,330.7*	*1,494.6*	*1,620.5*	*1,742.0*	*1,929.1*
25	Private domestic deposits	437.9	459.2	508.9	554.7	557.2	617.9	707.5	808.3	894.7	964.1	1,055.0	1,177.8
26	Credit market borrowing	44.6	47.6	46.5	53.2	72.9	74.1	80.0	97.4	127.6	143.3	143.7	153.1
27	*Other sources*	*269.5*	*290.4*	*305.4*	*328.5*	*363.2*	*377.8*	*393.4*	*425.0*	*472.2*	*513.2*	*543.3*	*598.2*
28	Foreign funds	15.3	19.0	21.3	23.9	33.5	25.4	21.5	26.8	33.7	48.3	47.9	51.0
29	Treasury balances	5.5	5.0	5.2	5.0	5.1	7.9	10.2	10.9	9.9	4.8	3.1	3.0
30	Insurance and pension reserves	181.5	195.7	206.5	216.9	228.9	242.4	250.2	260.8	282.0	312.8	341.4	375.1
31	Other, net	67.1	70.8	72.4	82.7	95.7	102.0	111.6	126.5	146.6	147.3	150.9	169.1
	Private domestic nonfinancial investors												
32	*Credit market claims*	*241.2*	*259.0*	*262.8*	*283.2*	*329.1*	*330.1*	*330.6*	*353.6*	*398.9*	*447.0*	*491.5*	*534.2*
33	U.S. Government securities	114.6	122.3	121.2	129.9	147.5	140.2	129.4	133.3	152.8	171.0	193.2	213.0
34	State and local obligations	43.2	46.2	43.5	43.5	51.9	50.6	51.4	54.4	59.7	69.8	76.1	80.8
35	Corporate and foreign bonds	10.8	11.9	15.1	19.4	25.2	35.9	44.5	48.7	49.7	56.7	63.9	66.3
36	Open market paper and Rp's	7.3	10.2	11.9	16.1	26.1	21.0	19.9	22.8	35.3	40.1	43.2	47.2
37	Other	65.3	68.4	71.0	74.3	78.3	82.3	85.3	94.4	101.3	109.4	115.1	126.9
38	*Deposits and currency*	*475.1*	*498.4*	*550.1*	*598.5*	*603.7*	*668.0*	*760.9*	*866.1*	*956.5*	*1,032.2*	*1,129.3*	*1,259.4*
39	Time and saving accounts	310.9	329.8	368.5	402.1	400.0	455.3	534.5	618.3	694.4	761.1	845.9	958.9
40	Large negotiable CD's	15.0	14.6	18.5	21.8	8.1	22.7	29.1	36.8	54.9	73.8	59.7	45.5
41	Other at commercial banks	126.1	138.2	156.5	173.9	177.1	201.3	234.4	265.0	294.6	321.5	360.8	418.9
42	At savings institutions	169.8	177.0	193.5	206.3	214.7	231.4	271.0	316.4	344.9	365.9	425.4	494.5
43	*Money*	*164.1*	*168.6*	*181.7*	*196.5*	*203.8*	*212.7*	*226.4*	*247.8*	*262.1*	*271.0*	*283.4*	*300.5*
44	Demand deposits	126.9	129.4	140.4	152.7	157.2	162.6	173.0	190.0	200.3	203.0	209.1	218.9
45	Currency	37.2	39.2	41.2	43.8	46.6	50.0	53.4	57.9	61.8	68.1	74.3	81.6
46	**Total of credit market instruments, deposits and currency**	**716.3**	**757.3**	**813.0**	**881.8**	**932.8**	**998.1**	**1,091.5**	**1,219.7**	**1,355.4**	**1,479.2**	**1,620.7**	**1,793.6**
47	Public support rate (in per cent)	10.9	11.3	11.5	11.6	12.0	13.2	14.7	14.5	14.8	15.8	16.4	16.9
48	Private financial intermediation (in per cent)	79.3	79.0	79.9	80.3	79.5	80.7	82.5	83.9	84.6	84.2	83.4	83.5
49	Total foreign funds	31.3	33.3	37.4	40.0	48.2	51.2	74.0	88.1	95.6	118.7	125.4	145.1
		Corporate equities not included above											
50	Total at market value	749.0	682.7	868.6	1,034.0	914.6	907.0	1,060.4	1,202.1	903.9	601.4	798.9	990.1
51	Mutual funds shares	35.2	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0
52	Other equities	713.7	647.8	823.9	981.4	866.4	859.4	1,003.7	1,142.2	857.4	567.3	756.7	943.1
53	Held by financial institutions	98.9	94.6	122.5	145.4	141.4	150.8	196.0	245.2	202.8	147.4	197.2	237.8
54	Held by others	650.1	588.1	746.1	888.6	773.3	756.2	864.5	956.8	701.1	454.0	601.7	752.3

NOTES BY LINE NO.

1. Line 1 of Table 46.2–A.
2. Sum of lines 3–6 or 7–10.
6. Includes farm and commercial mortgages.
11. Credit market funds raised by Federally sponsored credit agencies, and net issues of Federally related mortgage pool securities. Included in lines 3, 13, and 33.
12. Line 1 less line 2 plus line 11. Also line 19 less line 26 plus line 32. Also sum of lines 27, 32, 39, and 44.
17. Includes farm and commercial mortgages.
25. Lines 39 plus 44.
26. Excludes equity issues and investment company shares. Includes line 18.
28. Foreign deposits at commercial banks, bank borrowings from foreign branches, and liabilities of foreign banking agencies to foreign affiliates.
29. Demand deposits at commercial banks.
30. Excludes net investment of these reserves in corporate equities.
31. Mainly retained earnings and net miscellaneous liabilities.
32. Line 12 less line 19 plus line 26.
33–37. Lines 13–17 less amounts acquired by private finance. Line 37 includes mortgages.
45. Mainly an offset to line 9.
46. Lines 32 plus 38 or line 12 less line 27 plus line 45.
47. Line 2/line 1.
48. Line 19/line 12.
49. Lines 10 plus 28.
50, 52. Includes issues by financial institutions.

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46.2 Flow of funds accounts, 1965–76—Continued

C. Summary of principal assets and liabilities

Amounts outstanding at end of year, in billions of dollars

	Transaction category, or sector	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Demand deposits and currency											
1	**Total assets**	**187.5**	**191.7**	**206.6**	**221.5**	**229.4**	**241.8**	**259.3**	**284.1**	**301.9**	**308.9**	**325.0**	**347.6**
2	Money stock	180.5	185.1	198.9	215.1	222.4	232.2	246.6	271.0	289.2	300.8	314.1	333.7
3	Rest of the world	4.6	5.0	5.3	5.9	6.2	6.7	6.5	8.1	11.0	13.9	14.0	15.8
4	Domestic sectors	175.9	180.1	193.7	209.2	216.2	225.5	240.1	262.9	278.2	286.9	300.1	317.9
5	Households	83.4	85.8	95.7	106.6	109.1	117.9	126.9	141.4	154.1	159.9	166.9	174.8
6	*Nonfinancial business*	*56.6*	*55.9*	*58.4*	*61.3*	*61.9*	*63.0*	*64.6*	*66.3*	*66.9*	*64.1*	*67.0*	*71.6*
7	Farm	6.0	6.0	6.1	6.3	6.4	6.5	6.6	6.9	7.1	6.9	7.0	7.1
8	Nonfarm noncorporate	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
9	Corporate	38.1	37.4	39.8	42.5	43.0	43.9	45.5	46.9	47.3	44.7	47.5	52.0
10	State and local governments	12.1	13.0	14.1	13.9	15.3	12.5	13.5	15.2	14.9	14.2	14.4	13.1
11	Financial sectors	11.8	11.5	12.0	12.8	12.4	12.9	13.7	15.1	16.1	15.9	16.8	17.4
12	Mail float	12.0	13.9	13.4	14.6	17.4	19.3	21.4	24.9	26.2	32.8	35.1	41.0
13	U.S. Government	7.0	6.6	7.7	6.4	7.0	9.5	12.7	13.1	12.7	8.1	10.9	13.9
14	**Total banking system liability**	**187.5**	**191.7**	**206.6**	**221.5**	**229.4**	**241.8**	**259.3**	**284.1**	**301.9**	**308.9**	**325.0**	**347.6**
15	Monetary authorities	38.8	41.2	44.1	45.6	48.9	52.0	56.4	60.4	65.0	71.9	82.5	93.1
16	Commercial banking	148.7	150.4	162.5	175.8	180.5	189.8	202.9	223.7	236.9	237.0	242.5	254.5
		Time deposits and savings accounts											
1	**Total held**	**319.7**	**338.9**	**379.5**	**412.9**	**411.5**	**466.6**	**548.4**	**636.8**	**715.6**	**794.7**	**884.2**	**994.0**
2	Commercial banking liability	147.7	159.8	183.7	204.5	195.1	233.1	274.5	316.8	367.7	425.5	455.6	496.1
3	Households	120.0	130.7	149.4	167.6	168.4	195.4	223.6	249.2	288.5	324.7	350.1	389.8
4	Nonfinancial corporate business	9.0	8.6	9.7	9.1	3.7	5.3	9.5	15.5	16.6	20.5	22.4	24.4
5	State and local governments	12.2	13.5	15.9	19.1	13.2	23.2	30.4	37.2	44.4	50.1	48.1	50.2
6	Foreign	6.1	6.4	7.7	7.4	8.8	7.1	7.5	10.3	13.2	20.2	20.9	19.0
7	U.S. Government	.3	.2	.3	.4	.2	.5	.5	.6	.4	.5	.6	.7
8	Savings and loan associations	.....	.1	.2	.2	.2	.6	2.2	3.2	2.5	2.9	7.4	6.4
9	Mutual savings banks	.2	.2	.2	.2	.1	.3	.5	.6	.8	1.0	1.1	1.1
10	Credit unions	.....	.....	.....	.....	.....	.....	.....	.....	.2	.2	.6	.7
11	Private pension funds	.....	.1	.4	.6	.6	.7	.3	.3	1.1	3.7	2.4	2.3
12	Money market funds	.....	.....	.....	.....	.....	.....	.....	.....	.....	1.6	2.1	1.5
13	Savings institutions' liability	172.0	179.0	195.7	208.4	216.4	233.5	274.0	320.0	347.8	369.2	428.6	497.9
14	Mutual savings banks	52.4	55.0	60.1	64.5	67.1	71.6	81.4	91.6	96.3	98.7	109.9	122.9
15	Credit unions	9.2	10.1	11.1	12.3	13.7	15.5	18.4	21.6	24.5	27.5	33.0	39.0
16	Savings and loan associations	110.4	114.0	124.5	131.6	135.5	146.4	174.2	206.8	227.0	243.0	285.7	336.0
17	Held by: Households	108.1	111.9	122.2	129.5	133.9	144.3	171.2	203.2	224.1	239.7	282.5	332.6
18	Credit unions	2.3	2.1	2.3	2.1	1.7	2.1	3.0	3.6	2.9	3.3	3.3	3.4
		U.S. Government securities											
1	**Total outstanding**	**275.3**	**284.5**	**297.7**	**315.1**	**321.2**	**343.0**	**373.8**	**397.4**	**425.7**	**459.9**	**558.1**	**646.7**
2	Treasury issues	257.9	260.3	269.2	279.6	278.4	191.2	317.3	331.5	339.4	351.5	437.3	506.4
3	Savings bonds (households)	49.7	50.2	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0
4	Treasury excl. savings bonds	208.2	210.0	217.9	227.8	226.6	239.2	262.8	273.9	279.1	288.1	369.9	434.4
5	Other	17.4	24.2	28.5	35.4	42.9	51.7	56.6	65.9	86.2	108.5	120.8	140.2
6	Budget agency issues	.2	.3	.5	1.9	1.6	1.9	2.7	4.5	5.3	5.4	5.1	5.7
7	Loan participations [1]	2.4	3.7	7.7	9.4	7.5	6.2	4.3	3.4	3.1	2.8	2.7	2.7
8	CCC certificates of interest	.5	.5	1.7	1.1	.3	.....	.....	.....	.....	.....	.....	.....
9	Other	1.9	3.2	6.0	8.2	7.1	6.2	4.3	3.4	3.1	2.8	2.7	2.7
10	Sponsored agency issues [2]	13.8	18.9	18.4	21.6	30.6	38.9	40.0	43.5	59.8	76.4	78.8	82.1
11	Mortgage pool securities [2]	.9	1.3	2.0	2.5	3.2	4.8	9.5	14.4	18.0	23.8	34.1	49.8
1	**Total holdings, by sector**	**275.3**	**284.5**	**297.7**	**315.1**	**321.2**	**343.0**	**373.8**	**397.4**	**425.7**	**459.9**	**558.1**	**646.7**
2	U.S. Govt. (agency securities)	*	1.4	1.3	1.4	.1	*	*	*	*	2.5	7.0	10.8
3	Sponsored credit agencies	1.9	2.8	2.9	2.7	2.1	3.2	2.7	1.5	1.5	1.9	3.4	4.8
4	Federal Reserve System	40.8	44.3	49.2	52.9	57.2	62.1	70.8	71.2	80.5	85.7	94.1	104.1
5	Short-term marketable	31.9	36.5	39.2	32.6	37.6	38.5	39.5	41.2	50.6	50.5	52.4	58.6
6	Other Treasury	8.9	7.8	9.9	20.4	19.5	23.7	30.7	28.7	27.9	30.0	35.5	38.5
7	Agency issues	.....	*	*	.....	.....	.....	.6	1.3	2.0	5.2	6.2	7.1
8	Foreign	13.2	10.8	12.9	12.4	10.6	19.7	46.0	54.4	54.7	58.4	66.5	78.1
9	Short-term marketable	7.6	6.7	7.6	5.9	3.7	11.5	25.4	26.7	21.0	28.6	35.3	38.6
10	Other	5.6	4.1	5.3	6.5	7.0	8.2	20.6	27.7	33.7	29.8	31.2	39.5
11	Private domestic nonfinancial	114.7	122.3	121.2	129.9	147.3	140.2	129.4	133.3	152.8	171.0	193.2	213.0
12	Savings bonds (households)	49.7	50.2	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0
13	Other Treasury issues	56.9	60.1	57.1	61.2	71.8	62.2	53.1	54.6	63.5	70.5	92.4	100.0
14	Short-term marketable	34.5	35.5	34.1	40.2	52.6	40.4	30.4	33.8	42.6	46.2	64.0	62.6
15	Other Treasury	22.4	24.6	22.9	21.0	19.1	21.8	22.6	20.8	20.8	24.3	28.4	37.4
16	Agency issues	8.1	12.0	13.0	16.8	23.8	25.9	21.9	21.1	29.0	37.2	33.4	41.0
17	Commercial banking	66.0	62.9	72.4	75.7	65.7	76.4	83.6	90.0	88.8	89.8	119.9	139.6
18	Short-term marketable	26.2	21.5	27.0	28.6	24.3	30.1	25.2	30.7	28.2	26.8	48.5	55.5
19	Other Treasury	34.0	35.3	36.3	36.7	31.3	32.4	40.4	37.3	31.0	29.8	36.8	48.1
20	Agency issues	5.8	6.1	9.1	10.4	10.1	13.9	17.9	22.0	29.6	33.2	34.5	36.0
21	Private nonbank finance	38.7	40.0	37.9	40.0	38.2	41.2	41.3	46.9	47.4	50.6	74.0	96.2
22	Short-term marketable	7.3	8.5	8.6	10.0	9.0	10.8	7.8	10.4	9.9	9.8	15.9	22.6
23	Other Treasury	28.0	26.8	24.3	23.4	20.5	18.7	17.6	15.3	12.2	10.9	18.9	28.7
24	Agency issues	3.3	4.6	5.0	6.6	8.7	11.7	15.9	21.2	25.4	29.9	39.2	44.9
25	MEMO: Held by private domestic nonfinancial, banks, and nonbank finance	219.4	225.2	231.5	245.6	251.2	257.8	254.3	270.2	289.0	311.4	387.1	448.9

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46.2 Flow of funds accounts, 1965–76—Continued

C. Summary of principal assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Transaction category, or sector	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		State and local government securities											
1	**Total liabilities**	**100.3**	**105.9**	**113.7**	**123.2**	**133.1**	**144.4**	**161.8**	**176.5**	**191.2**	**208.4**	**221.9**	**237.0**
2	Short-term	5.5	6.2	8.0	8.1	10.9	13.3	15.7	15.8	16.1	18.8	17.1	13.5
3	Long-term	94.8	99.8	105.7	115.1	122.2	131.1	146.0	160.1	172.7	185.5	198.2	214.4
4	Pollution control (liab. of nonfin. corps.)	.....	.....	.....	.....	.....	.....	.1	.6	2.4	4.1	6.7	9.2
5	**Total assets**	**100.3**	**105.9**	**113.7**	**123.2**	**133.1**	**144.4**	**161.8**	**176.5**	**191.2**	**208.4**	**221.9**	**237.0**
6	Households	36.4	40.4	38.1	37.6	46.9	46.0	46.1	48.4	53.6	62.5	67.5	71.7
7	Corporate business	4.6	3.6	3.3	3.8	2.8	2.2	3.2	4.2	4.0	4.7	4.5	3.4
8	State & local govt. gen. fds	2.2	2.1	2.1	2.2	2.2	2.4	2.1	1.8	2.1	2.6	4.1	5.6
9	Commercial banking	38.8	41.2	50.3	58.9	59.5	70.2	82.8	90.0	95.7	101.2	102.8	105.9
10	Savings and loan assns	.....	.....	.....	.1	.1	.1	.2	.2	.2	.5	1.1	1.2
11	Mutual savings banks	.3	.3	.2	.2	.2	.2	.4	.9	.9	.9	1.5	2.4
12	Life insurance companies	3.5	3.3	3.1	3.2	3.2	3.3	3.4	3.4	3.4	3.7	4.5	5.6
13	State & local govt. ret. fds	2.6	2.5	2.4	2.4	2.3	2.0	2.2	2.0	1.7	1.0	1.9	2.8
14	Other insurance companies	11.3	12.0	13.5	14.4	15.5	17.0	20.5	24.8	28.5	30.7	33.3	37.4
15	Brokers and dealers	.5	.5	.5	.5	.4	.9	1.0	.9	1.1	.7	.6	.9
		Corporate and foreign bonds											
1	**Total liabilities**	**123.0**	**133.8**	**149.4**	**163.7**	**176.5**	**201.6**	**225.7**	**244.2**	**257.5**	**281.1**	**317.2**	**354.1**
2	Nonfinancial corporate business	97.8	108.0	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2
3	Rest of the world	10.2	10.5	10.8	11.7	11.7	14.4	15.9	17.1	17.8	19.6	25.6	33.9
4	Commercial banks	1.6	1.7	2.0	2.2	2.0	2.1	3.0	4.1	4.1	4.3	4.5	5.2
5	Finance companies	13.5	13.6	14.0	14.2	15.1	17.2	19.7	23.3	26.2	28.0	30.7	36.0
6	REIT's	.....	.....	.....	.....	.1	.6	1.0	1.4	1.9	2.1	2.1	1.9
7	**Total assets**	**123.0**	**133.8**	**149.4**	**163.7**	**176.5**	**201.6**	**225.7**	**244.2**	**257.5**	**281.1**	**317.2**	**354.1**
8	Households	10.8	11.9	15.1	19.4	25.2	35.9	44.5	48.7	49.7	56.7	63.9	66.3
9	Rest of the world	.7	1.3	.9	.9	.4	1.7	2.3	2.8	2.8	1.0	2.5	4.9
10	Commercial banking	1.1	1.2	1.9	2.2	1.7	2.4	3.7	5.3	5.7	6.8	8.6	8.0
11	Mutual savings banks	2.9	3.2	5.3	6.6	6.9	8.1	12.0	14.2	13.1	14.0	17.5	20.3
12	Life insurance companies	61.0	63.4	67.2	70.9	72.7	74.1	79.6	86.6	92.5	96.4	105.5	122.4
13	Private pension funds	22.7	25.2	26.4	27.0	27.6	29.7	29.0	28.2	30.3	35.0	37.8	39.1
14	State & local govt. ret. fds	17.2	20.2	23.9	26.6	30.6	35.1	39.0	43.2	48.8	55.6	61.7	68.5
15	Other insurance companies	3.0	3.6	4.3	5.5	6.3	8.6	8.9	8.1	8.0	10.0	12.2	14.2
16	Open-end investment companies	2.6	2.9	3.0	3.4	3.6	4.3	4.9	5.1	4.2	3.8	4.8	7.0
17	Brokers and dealers	.9	1.0	1.4	1.2	1.6	1.7	1.8	2.0	2.4	1.7	2.7	3.5
		Corporate equities											
1	**Total at market value**	**749.0**	**682.7**	**868.6**	**1,034.0**	**914.6**	**907.0**	**1,060.4**	**1,202.1**	**903.9**	**601.4**	**798.9**	**990.1**
2	Open-end investment companies	35.2	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0
3	Other sectors	713.7	647.8	823.9	981.4	866.4	859.4	1,003.7	1,142.2	857.4	567.3	756.7	943.1
4	**Market value by holder**	**749.0**	**682.7**	**868.6**	**1,034.0**	**914.6**	**907.0**	**1,060.4**	**1,202.1**	**903.9**	**601.4**	**798.9**	**990.1**
5	Households	635.5	575.4	730.6	869.0	755.1	737.5	843.0	929.0	676.3	436.3	575.0	720.9
6	Rest of the world	14.6	12.6	15.5	19.6	18.1	18.7	21.4	27.8	24.8	17.7	26.7	31.4
7	Commercial banking	.2	.2	.3	.4	.4	.5	.5	.6	.9	.9	.9	1.2
8	Mutual savings banks	2.3	2.0	2.5	2.4	2.5	2.8	3.5	4.5	4.2	3.7	4.4	4.4
9	Life insurance companies	9.1	8.8	10.9	13.2	13.7	15.4	20.6	26.8	25.9	21.9	28.1	34.3
10	Private pension funds	40.8	39.5	51.1	61.5	61.4	67.1	88.7	115.2	90.5	63.3	88.6	109.7
11	State & local govt. ret. fds	2.5	2.8	3.9	5.8	7.3	10.1	15.4	22.2	20.6	16.4	24.3	30.1
12	Other insurance companies	12.0	11.0	13.0	14.6	13.3	13.2	16.6	21.8	19.7	12.8	14.2	17.1
13	Open-end investment companies	30.9	28.9	39.2	46.1	40.9	39.7	48.6	51.7	38.3	26.3	33.7	37.3
14	Brokers and dealers	1.2	1.3	1.7	1.5	1.9	2.0	2.1	2.3	2.7	2.0	3.0	3.8
		Open market paper, Federal funds and Rp's, and money market fund shares											
1	**Total outstanding, all types**	**13.3**	**18.2**	**22.1**	**26.8**	**41.9**	**41.8**	**42.6**	**46.7**	**62.0**	**79.8**	**80.3**	**93.3**
2	**Open market paper**	**12.7**	**17.2**	**21.4**	**25.6**	**38.1**	**40.1**	**40.0**	**41.6**	**50.0**	**67.6**	**66.4**	**74.6**
3	Commercial paper	9.3	13.6	17.1	21.2	32.6	33.1	32.1	34.7	41.1	49.0	47.1	50.8
4	Nonfinancial corporations	.8	1.6	3.0	4.2	5.4	7.1	6.2	7.0	8.4	12.5	9.6	11.0
5	Financial business	8.5	12.0	14.1	16.9	27.2	25.9	25.9	27.8	32.7	36.5	37.5	39.7
6	Bankers acceptances	3.4	3.6	4.3	4.4	5.5	7.1	7.9	6.9	8.9	18.7	19.3	23.8
7	Nonfinancial business	.9	1.1	1.3	1.6	2.3	3.1	3.6	3.7	4.7	7.2	7.6	10.2
8	Rest of the world	2.5	2.5	3.0	2.9	3.2	4.0	4.3	3.2	4.2	11.4	11.7	13.6
9	Holdings, by sector	12.7	17.2	21.4	25.6	38.1	40.1	40.0	41.6	50.0	67.6	66.4	74.6
10	Households	*	2.8	.6	.1	4.0	.8	1.1	1.0	4.4	10.1	4.1	3.9
11	Nonfinancial corporate business	6.7	6.5	10.7	14.8	18.9	20.0	17.7	19.2	25.7	25.1	30.8	33.0
12	Rest of the world	2.0	2.2	2.2	2.8	3.8	4.3	4.1	4.1	4.4	11.0	8.4	11.1
13	Sponsored credit agencies	.....	.....	.....	.....	.....	.....	.....	.4	.2	1.1	1.2	1.2
14	Monetary authority	.2	.2	.2	.1	.1	.1	.3	.1	.1	1.0	1.1	1.0
15	Commercial banking	2.7	3.7	5.8	5.4	6.7	8.2	8.5	8.3	7.0	9.2	10.3	14.0
16	Savings and loan associations	.....	.....	.....	.1	.3	1.8	2.8	3.3	2.8	2.7	2.7	2.5
17	Mutual savings banks	.3	.5	.5	.4	.5	.7	1.0	.9	.8	.9	1.0	1.5
18	Life insurance companies	.3	.4	.5	.5	1.4	2.1	2.8	3.0	3.0	4.1	4.8	5.2
19	Investment companies	.5	1.0	1.0	1.2	2.4	2.1	1.7	1.4	1.6	1.8	1.5	.4
20	Money market funds	.....	.....	.....	.....	.....	.....	.....	.....	.....	.6	.5	.8
	Federal funds and security Rp's:												
21	Total nonbank credit to banks	.6	.9	.7	1.2	3.8	1.6	2.6	5.1	12.0	9.8	10.2	15.4
22	Nonfinancial corporations	.6	.9	.7	1.1	3.3	.2	1.1	2.7	5.3	2.5	4.7	7.0
23	Sponsored credit agencies	.....	*	.....	*	.2	1.0	.4	.8	3.0	2.1	1.8	2.1
24	Savings and loan associations	.....	.....	.....	.....	.....	.....	.5	.9	2.2	4.0	2.6	4.8
25	Mutual savings banks	.....	.....	.....	.1	.3	.4	.7	.8	1.5	1.2	1.1	1.5
	Money market mutual fund shares (household assets)	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.4	3.6	3.4

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Households, personal trusts, and nonprofit organizations											
1	**Total financial assets**	**1,465.3**	**1,458.7**	**1,692.0**	**1,914.7**	**1,860.9**	**1,923.6**	**2,151.7**	**2,391.7**	**2,248.9**	**2,113.8**	**2,446.6**	**2,801.3**
2	*Deposits and credit mkt. instruments*[1]	*549.7*	*587.4*	*634.8*	*688.8*	*733.1*	*785.5*	*862.5*	*960.3*	*1,071.4*	*1,176.3*	*1,294.4*	*1,425.3*
3	Demand deposits and currency	83.4	85.8	95.7	106.6	109.1	117.9	126.9	141.4	154.1	159.9	166.9	174.8
4	Time and savings accounts	289.8	307.7	342.9	373.9	383.1	426.7	494.6	565.6	633.4	690.6	775.4	884.2
5	At commercial banks	120.0	130.7	149.4	167.6	168.4	195.4	223.6	249.2	288.5	324.7	350.1	389.8
6	At savings institutions	169.8	177.0	193.5	206.3	214.7	231.4	271.0	316.4	344.9	365.9	425.4	494.5
7	Credit market instruments	176.4	193.9	196.2	208.4	240.9	240.8	241.0	253.3	283.9	325.9	352.0	366.2
8	U.S. Government securities	87.0	94.6	96.3	102.6	113.5	105.2	95.1	94.8	112.3	126.0	141.7	141.2
9	Treasury issues	81.0	83.9	85.0	89.9	95.9	82.9	74.6	77.8	93.3	103.0	120.0	116.8
10	Savings bonds	49.7	50.2	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0
11	Other Treasury	31.3	33.6	33.8	38.0	44.1	30.8	20.2	20.1	32.9	39.7	52.6	44.7
12	Agency issues	6.0	10.8	11.3	12.7	17.7	22.3	20.5	17.0	19.0	22.9	21.7	24.4
13	State and local obligations	36.4	40.4	38.1	37.6	46.9	46.0	46.1	48.4	53.6	62.5	67.5	71.7
14	Corporate and foreign bonds	10.8	11.9	15.1	19.4	25.2	35.9	44.5	48.7	49.7	56.7	63.9	66.3
15	Mortgages	42.2	44.2	46.1	48.7	51.3	52.9	54.1	60.5	63.9	68.2	71.2	79.8
16	Open market paper	*	2.8	.6	.1	4.0	.8	1.1	1.0	4.4	10.1	4.1	3.9
17	Money market fund shares	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.4	3.6	3.4
18	Corporate equities	635.5	575.4	730.6	869.0	755.1	737.5	843.0	929.0	676.3	436.3	575.0	720.9
19	Investment company shares	35.2	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0
20	Other corporate equities	600.2	540.6	685.9	816.4	706.8	689.9	786.3	869.2	629.8	402.2	532.8	673.9
21	Life insurance reserves	105.9	110.6	115.4	120.0	125.0	130.3	136.4	143.1	150.5	156.9	165.1	172.1
22	Pension fund reserves	154.8	164.3	186.4	208.1	218.7	239.6	276.2	323.0	311.8	303.6	367.2	431.8
23	Security credit	2.5	2.7	4.9	7.0	5.2	4.4	4.9	5.0	4.9	3.9	4.5	6.3
24	Miscellaneous assets	17.0	18.2	19.8	21.6	23.8	26.3	28.7	31.3	34.1	36.8	40.5	44.9
25	**Total liabilities**	**356.2**	**379.7**	**405.3**	**441.6**	**473.5**	**497.6**	**546.9**	**618.5**	**693.5**	**742.3**	**793.5**	**890.4**
26	Credit market instruments	340.8	363.7	385.0	417.6	451.9	476.8	522.5	588.5	666.8	715.8	764.4	854.5
27	Home mortgages	214.5	228.6	241.0	258.0	276.5	290.7	317.7	359.3	405.4	440.7	478.7	540.3
28	Other mortgages	13.4	14.6	15.6	16.7	17.9	19.0	20.3	21.5	22.6	23.7	24.8	25.8
29	Instalment consumer credit	70.9	76.2	79.4	87.7	97.1	102.0	112.7	128.5	148.2	157.5	165.0	185.5
30	Other consumer credit	19.0	20.0	21.4	23.0	24.0	25.1	27.4	30.5	32.9	33.8	35.7	38.7
31	Bank loans n.e.c.	12.0	12.3	14.3	16.8	18.0	19.1	22.1	25.0	31.5	30.8	28.8	30.9
32	Other loans	11.0	11.9	13.3	15.3	18.3	20.9	22.3	23.6	26.2	29.4	31.5	33.4
33	Security credit	9.1	9.0	12.7	15.6	12.2	10.4	13.1	17.6	13.2	11.4	12.2	17.2
34	Trade credit	3.0	3.3	3.7	4.1	4.7	5.3	5.8	6.5	7.1	8.0	9.2	10.5
35	Deferred and unpaid life insurance premiums	3.3	3.7	3.9	4.3	4.7	5.1	5.4	6.0	6.4	7.1	7.7	8.2
		Nonfinancial business—Total											
1	**Total financial assets**	**291.3**	**303.5**	**322.9**	**355.4**	**388.4**	**408.8**	**442.1**	**484.6**	**535.0**	**573.6**	**618.5**	**687.6**
2	Demand deposits and currency	56.6	55.9	58.4	61.3	61.9	63.0	64.6	66.3	66.9	64.1	67.0	71.6
3	Time deposits	9.0	8.6	9.7	9.1	3.7	5.3	9.5	15.5	16.6	20.5	22.4	24.4
4	Credit market instruments	41.1	39.4	41.2	47.6	55.7	56.8	59.5	62.5	69.4	71.6	85.8	101.0
5	Trade credit	121.2	133.2	141.4	159.8	182.3	190.5	205.3	226.8	252.2	275.1	281.7	308.8
6	Miscellaneous assets	63.5	66.5	72.3	77.6	84.8	93.2	103.1	113.5	129.9	142.4	161.7	181.7
7	**Total liabilities**	**432.3**	**474.5**	**512.6**	**571.8**	**636.3**	**686.3**	**748.6**	**831.8**	**945.0**	**1,064.0**	**1,112.0**	**1,208.1**
8	Credit market instruments	302.3	335.2	370.3	409.4	454.8	498.8	548.0	615.1	703.3	796.6	835.7	899.1
9	Tax-exempt bonds	.....	.....	.....	.....	.....	.....	.1	.6	2.4	4.1	6.7	9.2
10	Corporate bonds	97.8	108.0	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2
11	Mortgages	103.4	112.2	122.2	133.5	144.4	158.3	181.3	213.8	246.8	272.1	289.8	312.7
12	Bank loans n.e.c.	74.7	85.3	93.0	104.2	118.8	124.4	130.0	145.8	179.1	209.4	196.8	197.4
13	Other loans	26.4	29.7	32.4	36.1	44.1	48.8	50.5	56.5	67.5	83.9	88.0	102.6
14	Trade debt	101.0	109.9	116.8	133.1	154.5	162.7	173.4	188.7	208.6	228.3	237.1	259.1
15	Other liabilities	29.0	29.4	25.6	29.3	27.0	24.7	27.3	28.1	33.1	39.2	39.3	49.8

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Farm business											
1	**Total financial assets**	8.5	8.7	9.1	9.6	10.2	10.8	11.5	12.4	13.3	13.8	14.8	16.0
2	Demand deposits and currency	6.0	6.0	6.1	6.3	6.4	6.5	6.6	6.9	7.1	6.9	7.0	7.1
3	Miscellaneous assets	2.5	2.7	3.0	3.3	3.8	4.3	4.8	5.5	6.2	6.9	7.8	8.9
4	Insurance receivables	2.2	2.3	2.6	2.8	3.2	3.6	4.1	4.7	5.2	5.8	6.4	7.2
5	Equity in sponsored agencies [2]	.3	.4	.4	.5	.6	.6	.7	.8	.9	1.1	1.4	1.6
6	**Total liabilities**	37.7	41.3	44.4	46.2	48.8	50.8	55.4	61.8	71.9	79.9	89.0	100.4
7	Credit market instruments	32.3	35.5	38.8	41.6	44.6	46.9	51.4	57.2	67.2	75.1	83.8	94.9
8	Mortgages	21.2	23.1	25.0	27.2	29.0	29.8	32.2	35.8	41.3	46.3	50.9	57.1
9	Bank loans n.e.c.	7.7	8.6	9.3	9.7	10.3	11.2	12.5	14.3	17.3	18.2	20.2	23.3
10	Other loans	3.5	3.9	4.5	4.7	5.3	5.9	6.7	7.1	8.6	10.5	12.8	14.5
11	U.S. Government	.9	.9	1.1	1.0	1.0	1.0	1.0	1.1	1.4	1.7	2.8	3.2
12	FICB	2.5	2.9	3.4	3.7	4.3	5.0	5.7	6.1	7.2	8.8	10.0	11.3
13	Trade debt	5.4	5.8	5.6	4.6	4.2	3.8	4.0	4.5	4.7	4.9	5.2	5.5
		Nonfarm noncorporate business											
1	**Total financial assets**	24.0	24.7	25.4	26.2	27.2	28.5	29.8	31.2	33.2	34.9	37.0	39.7
2	Demand deposits and currency	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
3	Consumer credit	7.4	7.8	8.0	8.4	8.7	9.3	9.8	10.3	11.2	11.9	12.8	13.9
4	Miscellaneous assets	4.1	4.4	4.8	5.3	6.0	6.7	7.5	8.5	9.5	10.5	11.7	13.2
5	Insurance receivables	4.0	4.3	4.7	5.2	5.8	6.5	7.3	8.3	9.2	10.2	11.5	12.9
6	Equity in sponsored agencies [2]	.1	.1	.1	.1	.2	.2	.2	.2	.2	.2	.3	.4
7	**Total liabilities**	44.5	47.8	52.2	57.5	65.9	73.8	83.7	98.5	111.9	120.6	125.3	131.8
8	Credit market instruments	47.0	52.5	57.3	62.5	69.8	76.6	88.3	102.4	116.1	123.5	125.6	130.6
9	Mortgages	27.9	30.4	34.0	37.1	40.8	47.3	57.0	68.9	78.3	84.9	86.9	90.3
10	Home	1.9	1.5	2.0	2.1	1.9	2.0	2.8	3.3	3.1	2.7	3.5	4.7
11	Multifamily	21.8	24.2	27.0	29.4	32.9	38.7	46.7	56.6	64.5	70.0	70.1	71.3
12	Commercial	4.2	4.7	5.0	5.6	6.0	6.6	7.5	9.0	10.8	12.2	13.3	14.4
13	Bank loans n.e.c.	6.6	8.0	8.5	9.7	11.8	11.2	11.9	13.0	14.1	13.1	11.1	8.0
14	Other loans	12.4	14.1	14.7	15.8	17.2	18.2	19.5	20.5	23.7	25.5	27.7	32.3
15	Trade debt, net	−2.5	−4.7	−5.1	−4.9	−3.9	−2.8	−4.6	−4.0	−4.2	−2.9	−.3	1.2
16	Trade debt	11.2	9.6	9.8	9.0	10.7	10.7	9.4	11.2	12.4	15.7	20.3	23.6
17	Trade credit	13.7	14.3	15.0	14.0	14.6	13.5	14.0	15.1	16.6	18.6	20.6	22.4
		Nonfinancial corporate business											
1	**Total financial assets**	258.8	270.1	288.5	319.6	350.9	369.5	400.9	441.0	488.5	524.9	566.6	632.0
2	Liquid assets	67.8	64.1	68.8	76.7	78.9	81.2	89.0	98.0	104.6	106.7	124.5	144.1
3	Demand deposits and currency	38.1	37.4	39.8	42.5	43.0	43.9	45.5	46.9	47.3	44.7	47.5	52.0
4	Time deposits	9.0	8.6	9.7	9.1	3.7	5.3	9.5	15.5	16.6	20.5	22.4	24.4
5	U.S. Govt. securities	8.8	7.1	4.6	5.4	7.3	9.5	12.0	9.5	5.7	9.2	14.7	24.2
6	State and local obligations	4.6	3.6	3.3	3.8	2.8	2.2	3.2	4.2	4.0	4.7	4.5	3.4
7	Commercial paper	6.7	6.5	10.7	14.8	18.9	20.0	17.7	19.2	25.7	25.1	30.8	33.0
8	Security Rp's	.6	.9	.7	1.1	3.3	.2	1.1	2.7	5.3	2.5	4.7	7.0
9	Consumer credit	13.0	13.5	13.9	14.1	14.6	15.6	15.8	16.7	17.4	18.1	18.4	19.5
10	Trade credit	121.2	133.2	141.4	159.8	182.3	190.5	205.3	226.8	252.2	275.1	281.7	308.8
11	Miscellaneous assets	56.9	59.3	64.5	68.9	75.0	82.2	90.8	99.6	114.3	125.0	142.2	159.6
12	Foreign direct investment [3]	49.3	51.0	55.3	58.4	63.5	70.1	76.2	81.4	91.6	100.3	114.4	127.1
13	Foreign currencies	.8	.9	1.1	1.6	1.3	.9	2.3	4.1	6.7	6.5	7.3	9.5
14	Insurance receivables	6.8	7.3	8.0	8.8	9.9	10.8	11.9	13.7	15.7	17.8	20.0	22.5
15	Equity in sponsored agencies	.1	.1	.1	.2	.2	.3	.4	.4	.4	.4	.4	.5
16	**Total liabilities**	350.1	385.4	416.0	468.1	521.6	561.7	609.6	671.6	761.2	863.5	897.7	975.8
17	Credit market instruments	223.0	247.2	274.1	305.4	340.4	375.3	408.3	455.4	520.0	598.0	626.3	673.6
18	Tax-exempt bonds [4]	.....	.....	.....	.....	.....	.....	.1	.6	2.4	4.1	6.7	9.2
19	Corporate bonds [3]	97.8	108.0	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2
20	Mortgages	54.3	58.7	63.2	69.3	74.6	81.2	92.2	109.2	127.3	140.9	152.1	165.4
21	Home	1.9	1.5	2.0	2.1	1.9	2.0	2.8	3.3	3.1	2.7	3.5	4.7
22	Multifamily	14.5	15.2	16.1	17.1	18.6	19.8	21.8	24.6	26.9	28.3	28.8	31.2
23	Commercial	37.9	41.9	45.2	50.1	54.2	59.5	67.6	81.3	97.3	109.8	119.8	129.5
24	Bank loans n.e.c.	60.4	68.8	75.1	84.9	96.7	102.0	105.7	118.5	147.7	178.0	165.6	166.2
25	Commercial paper	.8	1.6	3.0	4.2	5.4	7.1	6.2	7.0	8.4	12.5	9.6	11.0
26	Acceptances	.4	.5	.7	.8	1.1	1.5	1.8	1.8	2.4	3.6	3.8	5.1
27	Finance company loans	7.6	7.5	7.2	9.0	13.3	14.0	14.6	18.2	22.3	28.1	30.3	35.5
28	U.S. Govt. loans	1.7	2.0	2.2	1.7	1.8	2.1	1.6	1.8	2.1	3.7	3.9	4.1
29	Profit taxes payable	20.2	20.4	15.6	18.5	15.2	11.5	13.3	13.3	15.6	16.6	13.4	20.2
30	Trade debt	98.1	108.7	116.3	133.4	154.2	161.7	174.0	188.1	208.1	226.3	232.2	252.4
31	Miscellaneous liabilities	8.8	9.1	9.9	10.8	11.8	13.3	13.9	14.9	17.5	22.6	25.9	29.7
32	MEMO: Net trade credit	23.0	24.4	25.1	26.4	28.1	28.7	31.3	38.7	44.1	48.8	49.5	56.4
	Debt subtotals: [5]												
33	Long-term debt	174.4	192.7	214.0	236.7	258.9	287.4	317.9	352.2	393.2	440.6	475.9	513.5
34	Short-term debt	48.7	54.5	60.2	68.6	81.4	87.9	90.4	103.2	126.9	157.5	150.4	160.1
35	Total short-term liabilities	166.9	183.6	192.1	220.6	250.8	261.1	277.8	304.6	350.5	400.3	396.0	432.7

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		State and local governments—General funds											
1	**Total financial assets**	**50.1**	**54.3**	**58.0**	**63.5**	**64.6**	**71.9**	**78.2**	**95.2**	**110.6**	**120.4**	**123.3**	**139.2**
2	Demand deposits and currency	12.1	13.0	14.1	13.9	15.3	12.5	13.5	15.2	14.9	14.2	14.4	13.1
3	Time deposits	12.2	13.5	15.9	19.1	13.2	23.2	30.4	37.2	44.4	50.1	48.1	50.2
4	Credit market instruments	23.7	25.6	25.5	27.3	32.5	32.5	30.1	37.9	45.6	49.6	53.7	67.0
5	U.S. Government securities	18.9	20.6	20.3	21.9	26.7	25.5	22.3	29.0	34.8	35.8	36.8	47.6
6	Treasury issues	18.0	20.5	19.7	19.2	22.2	23.2	21.8	26.0	27.4	25.5	28.3	35.7
7	Agency issues	.9	.2	.7	2.7	4.4	2.3	.5	3.1	7.5	10.3	8.5	11.9
8	State and local obligations	2.2	2.1	2.1	2.2	2.2	2.4	2.1	1.8	2.1	2.6	4.1	5.6
9	Mortgages	2.7	2.9	3.0	3.2	3.7	4.6	5.6	7.0	8.7	11.2	12.8	13.7
10	Taxes receivable	2.0	2.3	2.5	3.2	3.5	3.7	4.2	5.0	5.8	6.5	7.1	8.9
11	**Total liabilities**	**106.7**	**113.5**	**122.1**	**132.6**	**143.7**	**155.6**	**174.0**	**189.0**	**202.1**	**220.1**	**233.3**	**248.8**
12	Credit market instruments	103.1	109.3	117.3	127.2	137.9	149.2	166.9	181.4	193.7	209.9	221.0	235.7
13	State and local obligations	100.3	105.9	113.7	123.2	133.1	144.4	161.7	175.9	188.8	204.3	215.2	227.8
14	Short-term	5.5	6.2	8.0	8.1	10.9	13.3	15.7	15.8	16.1	18.8	17.1	13.5
15	Other	94.8	99.8	105.7	115.1	122.2	131.1	146.0	160.1	172.7	185.5	198.2	214.4
16	U.S. Government loans	2.8	3.4	3.6	4.0	4.7	4.8	5.2	5.5	4.9	5.6	5.8	7.8
17	Trade debt	3.7	4.2	4.8	5.4	5.8	6.4	7.1	7.6	8.4	10.2	12.2	13.1
		Rest of the world											
1	**Total financial assets**	**88.0**	**89.6**	**98.0**	**107.9**	**115.6**	**125.2**	**153.7**	**185.0**	**200.2**	**224.9**	**246.6**	**285.5**
2	Gold and SDR's	29.4	30.0	29.5	30.0	29.2	32.8	36.8	43.4	47.3	47.0	47.0	46.5
3	U.S. demand deposits	4.6	5.0	5.3	5.9	6.2	6.7	6.5	8.1	11.0	13.9	14.0	15.8
4	U.S. time deposits	6.1	6.4	7.7	7.4	8.8	7.1	7.5	10.3	13.2	20.2	20.9	19.0
5	U.S. corporate equities	14.6	12.6	15.5	19.6	18.1	18.7	21.4	27.8	24.8	17.7	26.7	31.4
6	Credit market instruments	15.9	14.3	16.1	16.1	14.7	25.7	52.5	61.3	61.9	70.4	77.5	94.2
7	U.S. Govt. securities	13.3	10.8	12.9	12.4	10.4	19.7	46.0	54.4	54.7	58.4	66.5	78.1
8	U.S. corporate bonds[6]	.7	1.3	.9	.9	.4	1.7	2.3	2.8	2.8	1.0	2.5	4.9
9	Acceptances	2.0	2.2	2.2	2.8	3.8	4.3	4.1	4.1	4.4	11.0	8.4	11.1
10	Security credit	.2	.2	.3	.6	.4	.3	.3	.4	.3	.3	.4	.....
11	Trade credit	1.0	1.4	1.8	2.7	4.4	5.8	5.9	7.3	8.3	9.9	11.6	15.4
12	Miscellaneous assets	16.2	19.8	21.8	25.6	33.9	28.1	22.9	26.4	33.4	45.4	48.5	63.1
13	Direct investment in U.S.	8.8	9.1	9.9	10.8	11.8	13.3	13.9	14.9	17.5	22.6	25.9	29.7
14	U.S. bank liabilities to foreign affiliates	4.7	7.6	8.3	10.6	18.6	11.6	7.6	8.5	9.6	14.1	13.0	16.1
15	Other	2.8	3.1	3.6	4.2	3.5	3.2	1.4	3.1	6.3	8.6	9.6	17.3
16	**Total liabilities**	**101.4**	**107.2**	**116.1**	**125.9**	**134.6**	**141.6**	**153.7**	**167.4**	**189.2**	**223.3**	**261.9**	**311.8**
17	U.S. official foreign exchange and net IMF position	1.6	1.6	2.8	4.8	5.1	2.6	.9	.7	.6	1.9	2.3	4.8
18	Credit market instruments	38.9	39.9	42.8	45.3	47.5	51.9	57.1	62.3	68.4	81.6	94.5	114.8
19	Corporate and foreign bonds	10.2	10.5	10.8	11.7	11.7	14.4	15.9	17.1	17.8	19.6	25.6	33.9
20	Bank loan n.e.c.	7.2	7.1	6.8	6.3	6.1	5.7	7.3	10.3	13.1	17.8	21.5	28.2
21	Other loans	21.5	22.3	25.3	27.3	29.7	31.7	33.9	34.9	37.6	44.3	47.4	52.6
22	Security debt	.1	.1	.3	.5	.3	.3	.3	.4	.2	.2	.3	.....
23	Trade debt	2.7	3.0	3.5	3.9	5.2	6.2	6.7	7.2	9.0	12.1	13.5	15.4
24	Miscellaneous liabilities	58.1	62.5	66.7	71.3	76.5	80.7	88.8	96.9	110.9	127.5	151.3	176.8
25	U.S. Government equity in IBRD, etc.	1.3	1.3	1.4	1.5	1.7	1.9	2.2	2.5	2.8	3.4	4.1	5.2
26	Foreign currencies held in U.S.	4.3	4.0	4.1	4.6	4.2	4.7	6.1	9.5	14.3	15.6	20.4	29.3
27	U.S. direct investment abroad[6]	49.3	51.0	55.3	58.4	63.5	70.1	76.2	81.4	91.6	100.3	114.4	127.1
28	Other	3.3	6.2	6.0	6.8	7.0	4.0	4.2	3.6	2.3	8.1	12.3	15.1

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		U.S. Government											
1	**Total financial assets**	**71.0**	**74.8**	**77.6**	**84.6**	**88.1**	**89.1**	**93.2**	**94.5**	**99.5**	**105.7**	**123.2**	**147.1**
2	Gold, SDR's, and official foreign exchange	1.1	.9	1.3	3.3	4.7	3.6	2.1	2.6	2.9	4.3	4.6	7.0
3	Demand deposits and currency	6.9	6.8	8.3	6.6	7.7	10.2	13.5	13.3	12.6	8.3	11.2	15.1
4	Time deposits	.3	.2	.3	.4	.2	.5	.5	.6	.4	.5	.6	.7
5	Credit market instruments	37.9	42.4	47.1	52.0	55.1	57.8	59.9	62.4	65.5	73.1	88.2	97.2
6	Sponsored agency issues	*	1.4	1.3	1.4	.1	*	*	*	*	2.5	7.0	10.8
7	Mortgages	5.9	6.8	7.8	9.3	10.2	10.5	10.2	9.5	8.9	10.3	13.5	10.5
8	Other loans	32.0	34.3	38.0	41.3	44.7	47.2	49.7	52.9	56.6	60.3	67.7	76.0
9	To rest of the world	19.0	19.8	22.3	24.4	26.5	27.8	29.6	31.7	33.4	32.8	35.7	39.0
10	To others	13.0	14.5	15.7	16.9	18.2	19.5	20.1	21.2	23.2	27.4	32.0	37.0
11	Taxes receivable	17.0	15.7	10.5	11.8	8.8	6.2	7.8	7.0	8.3	8.9	6.2	13.0
12	Trade credit	3.1	4.4	5.8	6.4	7.3	6.6	4.9	4.0	4.3	5.2	6.4	7.0
13	Miscellaneous assets	4.7	4.4	4.3	4.1	4.2	4.4	4.6	4.4	5.4	5.5	6.1	7.1
14	**Total liabilities**	**296.7**	**303.4**	**319.3**	**334.9**	**332.4**	**346.2**	**373.8**	**392.5**	**403.6**	**419.9**	**511.1**	**581.3**
15	Treasury currency and SDR certificates	3.1	4.0	4.6	5.1	5.3	6.0	6.4	7.0	7.4	7.7	8.7	9.9
16	Credit market instruments	262.4	266.1	279.1	292.6	289.0	300.8	325.7	340.8	349.1	360.8	446.3	515.8
17	Savings bonds	49.7	50.2	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0
18	Treasury issues	208.2	210.0	217.9	227.8	226.6	239.2	262.8	273.9	279.1	288.1	369.9	434.4
19	Budget agency issues	.2	.3	.5	1.9	1.6	1.9	2.7	4.5	5.3	5.4	5.1	5.7
20	Loan participations	2.4	3.7	7.7	9.4	7.5	6.2	4.3	3.4	3.1	2.8	2.7	2.7
21	Residential mortgages	1.8	1.8	1.7	1.7	1.6	1.5	1.4	1.3	1.3	1.2	1.1	1.0
22	Trade debt	3.9	4.5	5.1	5.1	4.8	4.2	3.5	3.4	3.5	3.5	5.1	10.3
23	Life insurance reserves	7.0	7.1	7.2	7.2	7.3	7.4	7.4	7.6	7.8	7.9	8.0	8.2
24	Retirement fund reserves	19.7	21.0	22.3	23.6	25.1	27.5	30.4	33.4	35.5	38.2	41.9	46.4
25	Miscellaneous liabilities	.6	.8	1.0	1.2	.9	.3	.3	.3	.3	1.7	1.2	.7
		Federally sponsored credit agencies and mortgage pools											
	Sponsored credit agencies:[7]												
1	**Total financial assets**	**18.8**	**23.8**	**23.7**	**27.0**	**36.1**	**46.5**	**47.2**	**51.1**	**69.9**	**87.9**	**93.0**	**97.7**
2	Demand deposits and currency	.2	.2	.2	.2	.2	.2	.2	.2	.3	.3	.3	.2
3	Credit market instruments	18.3	23.4	23.3	26.5	35.3	44.9	45.3	49.7	67.5	87.3	91.5	96.5
4	Liquid assets	1.9	2.9	2.9	2.7	2.3	4.2	3.1	2.7	4.7	5.1	6.3	8.1
5	U.S. Government securities	1.9	2.8	2.9	2.7	2.1	3.2	2.7	1.5	1.5	1.9	3.4	4.8
6	Open market paper	.....	.....	.....	.....	.....	.....	.....	.4	.2	1.1	1.2	1.2
7	Federal funds and Rp's	.....	*	.....	*	.2	1.0	.4	.8	3.0	2.1	1.8	2.1
8	Housing credit	8.5	11.3	9.9	12.4	20.2	26.5	26.7	29.6	42.0	56.4	55.2	53.6
9	Residential mortgages	2.5	4.4	5.5	7.2	11.0	15.9	18.8	21.6	26.9	34.6	37.4	37.8
10	FHLB loans to savings and loan associations	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
11	Loans to agriculture	7.9	9.2	10.5	11.4	12.7	14.2	15.6	17.5	20.7	25.9	30.0	34.8
12	Farm mortgages	4.3	5.0	5.6	6.1	6.7	7.2	7.9	9.1	10.9	13.5	16.0	18.5
13	Loans to co-ops (BC)	1.1	1.3	1.5	1.6	1.7	2.0	2.0	2.3	2.6	3.6	4.0	4.9
14	Loans to farmers (FICB)	2.5	2.9	3.4	3.7	4.3	5.0	5.7	6.1	7.2	8.8	10.0	11.3
15	Miscellaneous assets	.3	.3	.3	.3	.6	1.4	1.6	1.2	2.1	.3	1.2	1.0
16	**Total liabilities**	**18.0**	**23.0**	**22.8**	**26.1**	**35.2**	**45.5**	**46.1**	**49.9**	**68.4**	**86.0**	**90.8**	**95.2**
17	Credit market instruments	14.2	19.0	18.4	21.9	30.6	38.9	40.0	43.5	59.8	77.1	80.3	83.3
18	Sponsored agency issues	13.8	18.9	18.4	21.6	30.6	38.9	40.0	43.5	59.8	76.4	78.8	82.1
19	U.S. Government loans	.3	.1	*	.3	.....	.....	.....	.....	.....	.7	1.6	1.2
20	Miscellaneous liabilities	3.8	4.0	4.4	4.2	4.5	6.6	6.1	6.4	8.6	8.8	10.5	11.9
21	Deposits at FHLB's	1.0	1.0	1.4	1.4	1.0	2.3	1.8	1.5	1.7	2.4	2.7	3.9
22	Capital subscriptions	2.0	2.3	2.4	2.2	2.4	2.7	2.8	3.1	3.7	4.4	4.8	5.3
23	Other	.7	.6	.6	.6	1.1	1.6	1.5	1.7	3.1	2.0	3.0	2.7
	Federally sponsored mortgage pools:[7]												
24	**Total mortgage holdings**	**.9**	**1.3**	**2.0**	**2.5**	**3.2**	**4.8**	**9.5**	**14.4**	**18.0**	**23.8**	**34.1**	**49.8**
25	Home mortgages	.2	.5	1.0	1.4	1.8	3.0	7.3	11.6	14.8	20.1	30.0	44.5
26	Multifamily mortgages	*	*	*	*	*	.1	.1	.4	.6	.8	1.3	1.9
27	Farm mortgages	.7	.9	1.0	1.1	1.4	1.7	2.1	2.4	2.7	2.9	2.8	3.4
28	**Total pool securities**	**.9**	**1.3**	**2.0**	**2.5**	**3.2**	**4.8**	**9.5**	**14.4**	**18.0**	**23.8**	**34.1**	**49.8**
	MEMO ITEMS: Total for agencies and pools:												
29	Credit market instruments	19.1	24.7	25.3	29.1	38.5	49.6	54.9	64.1	85.5	111.1	125.7	146.3
30	Liquid assets	1.9	2.9	2.9	2.7	2.3	4.2	3.1	2.7	4.7	5.1	6.3	8.1
31	Housing credit	8.7	11.8	10.9	13.8	22.1	29.6	34.1	41.5	57.4	77.3	86.5	100.1
32	Loans to agriculture	8.6	10.0	11.6	12.5	14.1	15.9	17.7	19.9	23.4	28.8	32.8	38.1
33	Debt securities outstanding	14.7	20.2	20.3	24.1	33.8	43.6	49.5	57.9	77.9	100.2	112.9	131.9

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Monetary authorities											
1	**Total financial assets**	63.5	68.0	72.8	76.7	80.7	86.1	94.6	97.6	106.9	113.4	124.6	134.5
2	Gold and foreign exchange[8]	14.3	14.0	13.5	12.4	12.3	10.9	10.1	10.5	11.5	11.6	11.7	11.7
3	Treasury currency and SDR certificates	5.4	6.2	6.6	6.8	6.8	7.5	8.0	8.7	9.1	9.7	10.6	12.0
4	Federal Reserve float	2.2	2.5	2.5	3.5	3.4	4.3	4.3	4.0	3.1	2.0	3.7	2.6
5	Federal Reserve loans to domestic banks	.1	.2	.1	.2	.2	.3	*	2.0	1.3	.3	.2	*
6	Credit market instruments	41.0	44.5	49.3	53.0	57.2	62.2	71.1	71.3	80.6	86.7	95.3	105.1
7	U.S. Govt. securities	40.8	44.3	49.2	52.9	57.2	62.1	70.8	71.2	80.5	85.7	94.1	104.1
8	Treasury issues	40.8	44.3	49.1	52.9	57.2	62.1	70.2	69.9	78.5	80.5	87.9	97.0
9	Agency issues	.....	*	*	.....	.....	.....	.6	1.3	2.0	5.2	6.2	7.1
10	Acceptances	.2	.2	.2	.1	.1	.1	.3	.1	.1	1.0	1.1	1.0
11	Bank loans n.e.c.	*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Miscellaneous assets	.5	.7	.7	.9	.8	.9	1.1	1.1	1.4	3.2	3.2	3.0
13	**Total liabilities**	63.5	68.0	72.8	76.7	80.7	86.1	94.6	97.6	106.9	113.4	124.6	134.5
14	Member bank reserves	18.4	19.8	21.1	21.9	22.1	24.2	27.8	25.6	27.1	25.8	26.1	25.2
15	Vault cash of commercial banks	4.9	5.5	5.9	7.2	7.3	7.0	7.5	8.7	10.7	11.7	12.3	12.1
16	Demand deposits and currency	38.8	41.2	44.1	45.6	48.9	52.0	56.4	60.4	65.0	71.9	82.5	93.1
17	Due to U.S. Government	1.4	1.6	2.5	1.4	2.0	1.6	2.5	2.2	2.9	3.3	7.8	10.9
18	Due to rest of the world	.2	.4	.4	.5	.4	.3	.5	.4	.3	.5	.5	.6
19	Currency outside banks	37.2	39.2	41.2	43.8	46.6	50.0	53.4	57.9	61.8	68.1	74.3	81.6
20	Miscellaneous liabilities	1.4	1.5	1.6	2.0	2.4	2.9	2.9	2.9	4.2	4.0	3.8	4.1
21	Net worth	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
		Commercial banking[9]											
1	**Total financial assets**	343.7	363.9	404.8	450.8	472.3	518.6	578.8	657.9	763.2	850.5	884.2	966.0
2	Demand deposits and currency	.1	.2	.2	.2	.3	.4	.5	.7	1.0	.8	.9	.7
3	Total bank credit	310.6	327.6	365.0	405.1	422.4	459.0	510.3	585.6	669.0	731.5	760.9	826.3
4	*Credit market instruments*	301.2	317.5	353.4	392.1	410.4	445.5	496.0	566.5	653.1	717.8	745.4	803.3
5	U.S. Government securities	66.0	62.9	72.4	75.7	65.7	76.4	83.6	90.0	88.8	89.8	119.9	139.6
6	Treasury issues	60.2	56.8	63.3	65.3	55.6	62.5	65.6	68.0	59.2	56.6	85.4	103.6
7	Agency issues	5.8	6.1	9.1	10.4	10.1	13.9	17.9	22.0	29.6	33.2	34.5	36.0
8	Other securities and mortgages	89.6	96.7	111.2	126.6	131.7	145.4	169.0	194.6	220.5	240.1	247.9	265.1
9	State and local obligations	38.8	41.2	50.3	58.9	59.5	70.2	82.8	90.0	95.7	101.2	102.8	105.9
10	Corporate bonds	1.1	1.2	1.9	2.2	1.7	2.4	3.7	5.3	5.7	6.8	8.6	8.0
11	Mortgages	49.7	54.4	58.9	65.5	70.5	72.8	82.5	99.3	119.1	132.1	136.5	151.2
12	Other credit excluding security	145.6	157.9	169.8	189.8	213.0	223.6	243.4	281.9	343.8	388.0	377.6	398.6
13	Consumer credit	35.7	38.3	40.8	46.3	51.0	53.9	61.3	72.1	83.7	87.3	90.2	101.7
14	Bank loans n.e.c.	106.2	115.9	123.2	138.1	155.4	161.6	173.7	201.5	253.1	291.5	277.0	285.0
15	Open market paper	2.7	3.7	5.8	5.4	6.7	8.2	8.5	8.3	7.0	9.2	10.3	14.0
16	Hypothecated deposits	1.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Corporate equities	.2	.2	.3	.4	.4	.5	.5	.6	.9	.9	.9	1.2
18	Security credit	9.3	9.9	11.3	12.7	11.5	13.0	13.8	18.5	15.1	12.7	14.6	21.7
19	Vault cash	4.9	5.5	5.9	7.2	7.3	7.0	7.5	8.7	10.7	11.7	12.3	12.1
20	Member bank reserves	18.4	19.8	21.1	21.9	22.1	24.2	27.8	25.6	27.1	25.8	26.1	25.2
21	Other interbank claims	1.0	1.1	2.0	2.8	4.5	6.3	9.6	11.9	23.0	33.0	26.9	31.8
22	Miscellaneous assets	8.6	9.7	10.5	13.7	15.7	21.8	23.1	25.4	32.5	47.7	57.1	69.8
23	**Total liabilities**	320.2	339.1	378.4	422.6	442.8	487.4	545.2	621.3	722.5	806.2	837.0	912.9
24	Demand deposits, net	148.7	150.4	162.5	175.8	180.5	189.8	202.9	223.7	236.9	237.0	242.5	254.5
25	U.S. Government	5.5	5.0	5.2	5.0	5.1	7.9	10.2	10.9	9.9	4.8	3.1	3.0
26	Other	143.1	145.4	157.3	170.8	175.4	181.8	192.7	212.8	227.1	232.2	239.3	251.4
27	Time deposits	147.7	159.8	183.7	204.5	195.1	233.1	274.5	316.8	367.7	425.5	455.6	496.1
28	Large negotiable CD's	16.3	15.7	20.3	23.5	10.9	26.1	34.8	44.5	64.5	93.0	82.9	65.4
29	Other at commercial banks	130.9	143.6	162.8	180.2	183.2	205.6	238.0	271.1	301.4	330.5	370.2	428.8
30	At foreign banking agencies	.5	.5	.6	.8	1.0	1.4	1.7	1.2	1.8	2.0	2.5	1.9
31	Federal Reserve float	2.2	2.5	2.5	3.5	3.4	4.3	4.3	4.0	3.1	2.0	3.7	2.6
32	Borrowing at Federal Reserve Banks	.1	.2	.1	.2	.2	.3	*	2.0	1.3	.3	.2	*
33	Other interbank claims	1.0	1.1	2.0	2.8	4.5	6.3	9.6	11.9	23.0	33.0	26.9	31.8
34	Credit market debt	2.2	2.6	2.6	3.5	10.2	6.1	7.6	11.9	21.0	22.4	23.4	28.4
35	Corporate bonds	1.6	1.7	2.0	2.2	2.0	2.1	3.0	4.1	4.1	4.3	4.5	5.2
36	Open market paper	.....	.....	.....	.....	4.3	2.3	2.0	2.6	4.9	8.3	8.7	7.9
37	Federal funds and Rp's	.6	.9	.7	1.2	3.8	1.6	2.6	5.1	12.0	9.8	10.2	15.4
38	Profit taxes payable	.7	.7	.6	.5	.6	1.0	.9	.7	.8	.9	.6	.6
39	Miscellaneous liabilities	17.6	21.8	24.2	31.9	48.3	46.5	45.4	50.3	68.6	85.1	84.1	98.8
40	Liabilities to foreign affiliates	4.7	7.6	8.3	10.6	18.6	11.6	7.6	8.5	9.6	14.1	13.0	16.1
41	Other	12.9	14.2	15.9	21.3	29.7	34.9	37.8	41.9	59.1	70.9	71.1	82.7

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Commercial banks											
1	**Total financial assets**	336.4	355.7	395.5	439.1	453.1	491.1	549.3	627.4	721.1	796.3	832.8	909.6
2	Total bank credit	307.1	323.4	360.2	399.8	411.5	446.1	497.2	570.6	648.5	704.8	736.0	800.7
3	Credit market instruments	298.6	314.4	349.7	388.0	400.8	434.0	484.2	553.0	633.9	692.6	721.8	779.4
4	U.S. Government securities	65.3	62.3	71.6	74.9	64.8	75.7	82.9	88.8	87.5	88.7	119.0	138.4
5	Treasury issues	59.5	56.2	62.5	64.5	54.7	61.7	64.9	67.0	58.3	55.9	84.6	102.5
6	Agency issues	5.8	6.1	9.1	10.4	10.1	13.9	17.9	21.8	29.3	32.8	34.4	35.8
7	Other securities and mortgages	89.1	96.1	110.3	125.7	130.6	144.0	167.6	192.9	218.5	237.3	244.9	261.6
8	State and local obligations	38.7	41.0	50.0	58.6	59.2	69.6	82.4	89.5	95.1	100.4	102.0	104.7
9	Corporate bonds	1.1	1.1	1.9	2.1	1.6	2.4	3.6	5.0	5.3	6.4	8.1	7.5
10	Mortgages	49.3	53.9	58.4	65.0	69.8	72.0	81.6	98.4	118.0	130.6	134.8	149.5
11	Other credit excluding security	144.1	156.1	167.9	187.4	205.4	214.4	233.7	271.3	327.8	366.5	357.8	379.5
12	Consumer credit	35.7	38.3	40.8	46.3	51.0	53.9	61.3	72.1	83.7	87.3	90.2	101.7
13	Bank loans n.e.c.	104.9	114.2	121.4	135.8	147.8	152.4	164.1	191.1	237.2	270.1	257.4	263.9
14	Open market paper	3.6	3.6	5.7	5.3	6.6	8.0	8.3	8.1	6.9	9.1	10.2	13.9
15	Security credit	8.5	9.0	10.5	11.8	10.7	12.1	12.9	17.6	14.6	12.2	14.3	21.2
16	Interbank claims	23.4	25.4	27.2	29.3	29.9	32.0	37.6	40.0	50.8	56.6	54.2	54.9
17	Vault cash and member bank reserves	23.3	25.2	27.0	29.1	29.4	31.2	35.3	34.3	37.8	37.5	38.3	37.3
18	Deposits at foreign banking agencies	*	.1	.1	.1	.1	.3	.2	2.8	5.1	8.2	5.3	6.6
19	Miscellaneous assets	6.0	6.8	8.1	10.0	11.7	13.0	14.5	16.8	21.8	34.9	42.6	54.0
20	**Total liabilities**	312.9	331.0	369.1	410.9	423.5	459.8	515.8	590.8	680.4	752.0	785.6	856.5
21	Demand deposits, net	147.0	148.6	160.6	172.7	177.4	182.5	195.5	219.6	232.5	231.4	236.8	247.5
22	U.S. Government	5.5	5.0	5.2	5.0	5.1	7.9	10.2	10.9	9.9	4.8	3.1	3.0
23	Other	141.5	143.6	155.3	167.7	172.3	174.6	185.3	208.7	222.6	226.6	233.7	244.5
24	Time deposits	147.2	159.3	183.1	203.7	194.1	231.7	272.8	315.6	365.9	423.5	453.1	494.2
25	Large negotiable CD's	16.3	15.7	20.3	23.5	10.9	26.1	34.8	44.5	64.5	93.0	82.9	65.4
26	Other	130.9	143.6	162.8	180.2	183.2	205.6	238.0	271.1	301.4	330.5	370.2	428.8
27	Corporate bonds	1.6	1.7	2.0	2.2	2.0	2.1	3.0	4.1	4.1	4.3	4.5	5.2
28	Security RP's	.6	.9	.7	1.2	3.8	1.6	2.6	5.1	12.0	9.8	10.2	15.4
29	Profit taxes payable	.7	.7	.6	.5	.6	1.0	.9	.7	.8	.9	.6	.6
30	Interbank liabilities	3.2	3.5	4.4	6.2	7.7	10.2	11.7	12.2	14.3	16.2	15.0	16.8
31	Federal Reserve float	2.2	2.5	2.5	3.5	3.4	4.3	4.3	4.0	3.1	2.0	3.7	2.6
32	Borrowing at Federal Reserve Banks	.1	.2	.1	.2	.2	.3	*	2.0	1.3	.3	.2	*
33	Demand deposits of foreign banking agencies	.7	.7	1.6	2.3	3.1	4.4	5.6	4.4	7.0	11.2	8.6	11.5
34	Time deposits of foreign banking agencies	...	...	...	...	...	.1	.1	.4	.6	.7	.6	.6
35	Loans from affiliates	...	...	...	...	.6	.7	1.0	.6	.2	*	*	*
36	Loans from fgn. banking agencies	.2	.2	.3	.2	.4	.5	.6	.8	2.2	2.0	1.9	2.2
37	Miscellaneous liabilities	12.6	16.2	17.7	24.3	37.9	30.8	29.3	33.5	50.7	66.0	65.4	76.7
38	Liabilities to foreign branches	1.4	4.0	4.2	6.0	12.8	5.7	.9	1.4	1.8	4.0	4.1	6.2
39	Other	11.2	12.2	13.5	18.3	25.1	25.1	28.4	32.1	49.0	62.0	61.3	70.6
		Domestic affiliates of commercial banks											
1	**Total financial assets**	...	...	...	...	4.5	3.6	3.8	3.2	4.5	4.9	4.4	4.1
2	Bank loans n.e.c.	...	...	...	...	3.9	3.0	2.8	2.6	4.3	4.9	4.4	4.1
3	Loans to affiliate banks	...	...	...	...	.6	.7	1.0	.6	.2	*	*	*
4	**Total liabilities**	...	...	...	...	4.5	3.6	3.8	3.2	4.5	4.9	4.4	4.1
5	Commercial paper issues	...	...	...	...	4.3	2.3	2.0	2.6	4.9	8.3	8.7	7.9
6	Miscellaneous liabilities	...	...	...	...	.2	1.3	1.9	.6	−.4	−3.4	−4.3	−3.8
		Edge Act corporations and agencies of foreign banks											
1	**Total financial assets**	5.9	6.6	7.4	9.6	11.5	20.1	21.4	22.5	32.4	44.0	40.6	45.6
2	Credit market instruments	2.0	2.4	2.8	3.2	4.5	7.2	7.3	9.0	12.9	17.9	16.4	16.4
3	U.S. Government securities	.5	.5	.6	.6	.6	.5	.3	.6	.7	.7	.5	.8
4	State and local obligations	.1	.1	.2	.2	.2	.4	.2	.1	.2	.2	.1	.1
5	Corporate bonds	*	*	*	*	*	*	*	.3	.3	.4	.4	.4
6	Bank loans n.e.c.	1.3	1.7	1.8	2.3	3.6	6.2	6.7	7.8	11.6	16.5	15.3	15.0
7	Open market paper	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
8	Corporate equities	.2	.2	.3	.4	.4	.5	.5	.6	.9	.9	.9	1.2
9	Security credit	.8	.9	.9	.9	.9	.9	.9	.9	.5	.5	.3	.5
10	Demand deposits at commercial banks	.7	.7	1.6	2.3	3.1	4.4	5.6	4.4	7.0	11.2	8.6	11.5
11	Time deposits at commercial banks	...	...	...	...	...	.1	.1	.4	.6	.7	.6	.6
12	Loans to banks	.2	.2	.3	.2	.4	.5	.6	.8	2.2	2.0	1.9	2.2
13	Miscellaneous assets	2.0	2.2	1.6	2.7	2.2	6.7	6.4	6.4	8.5	10.8	12.0	13.3
14	**Total liabilities**	5.9	6.6	7.4	9.6	11.5	20.1	21.4	22.5	32.4	44.0	40.6	45.6
15	Demand deposits in money stock	1.7	1.8	2.0	3.1	3.1	7.3	7.4	4.1	4.5	5.6	5.6	7.0
16	Time deposits	.5	.5	.6	.8	1.0	1.4	1.7	1.2	1.8	2.0	2.5	1.9
17	Deposits of banks	*	.1	.1	.1	.1	.3	.2	2.8	5.1	8.2	5.3	6.6
18	Loans from banks	.1	.1	.1	.2	.3	.4	2.1	2.9	8.0	10.9	10.5	11.0
19	Miscellaneous liabilities	3.6	4.0	4.6	5.4	6.9	10.7	10.0	11.6	13.1	17.2	16.6	19.1
20	Due to foreign affiliates	3.3	3.6	4.1	4.6	5.7	6.0	6.7	7.1	7.8	10.2	8.9	10.0
21	Other	.4	.4	.5	.8	1.1	4.7	3.3	4.5	5.3	7.1	7.7	9.2

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46.2 Flow of funds accounts, 1965-76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Banks in U.S. possessions											
1	**Total financial assets**	**1.3**	**1.6**	**1.9**	**2.2**	**3.3**	**3.8**	**4.3**	**4.8**	**5.2**	**5.3**	**6.4**	**6.7**
2	Demand deposits and currency	.1	.2	.2	.2	.3	.4	.5	.7	1.0	.8	.9	.7
3	Credit market instruments	.6	.7	.9	1.0	1.2	1.3	1.6	1.9	2.0	2.5	2.9	3.5
4	U.S. Govt. securities	.1	.2	.2	.2	.2	.3	.4	.6	.6	.3	.4	.5
5	State and local obligations	.1	.1	.1	.2	.2	.2	.2	.3	.4	.6	.7	1.1
6	Corporate bonds	*	*	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2
7	Mortgages	.3	.3	.4	.4	.4	.6	.7	.7	.7	.8	.8	.9
8	Commercial mortgages	.1	.1	.1	.1	.2	.2	.2	.2	.3	.7	.9	.8
9	Miscellaneous assets	.6	.7	.8	1.0	1.8	2.1	2.1	2.1	2.2	2.0	2.6	2.5
10	**Total deposit liabilities**	**1.3**	**1.6**	**1.9**	**2.2**	**3.3**	**3.8**	**4.3**	**4.8**	**5.2**	**5.3**	**6.4**	**6.7**
		Private nonbank financial institutions Total											
1	**Total financial assets**	**588.4**	**614.1**	**676.6**	**741.4**	**772.5**	**827.0**	**939.4**	**1,078.5**	**1,113.5**	**1,128.1**	**1,282.2**	**1,460.5**
2	Demand deposits and currency	11.5	11.1	11.6	12.3	11.9	12.3	13.0	14.2	14.8	14.8	15.6	16.4
3	Time and savings accounts	2.5	2.5	3.1	3.1	2.5	3.7	6.0	7.7	7.5	12.8	16.8	15.4
4	Corporate equities	98.7	94.4	122.2	145.1	141.0	150.3	195.5	244.6	201.9	146.4	196.2	236.6
5	Credit market instruments	450.8	479.7	507.4	544.3	582.9	624.4	685.0	764.2	841.5	902.7	996.6	1,125.7
6	U.S. Treasury issues	35.4	35.3	32.9	33.4	29.5	29.5	25.4	25.7	22.1	20.7	34.8	51.3
7	U.S. agency issues	3.3	4.6	5.0	6.6	8.7	11.7	15.9	21.2	25.4	29.9	39.2	44.9
8	State and local obligations	18.3	18.5	19.8	20.8	21.7	23.6	27.6	32.2	35.8	37.4	43.0	50.3
9	Corporate and foreign bonds	110.4	119.6	131.4	141.2	149.2	161.6	175.2	187.4	199.3	216.5	242.3	274.9
10	Mortgages	227.3	239.4	253.9	270.1	286.7	304.6	337.8	382.0	425.9	448.9	480.0	527.8
11	Consumer credit	33.9	36.7	38.1	42.0	46.8	48.3	53.3	60.0	68.7	73.9	79.3	89.1
12	Other loans	22.3	25.6	26.2	30.2	40.3	45.1	49.7	55.6	64.5	75.3	78.0	87.4
13	Security credit	6.0	6.0	9.2	12.0	8.5	7.2	9.8	13.5	9.1	7.6	8.6	13.2
14	Trade credit	2.6	2.9	3.2	3.5	3.9	4.4	4.7	5.8	6.5	7.0	7.7	8.1
15	Miscellaneous assets	16.3	17.5	20.0	21.1	21.9	24.8	25.6	28.5	32.1	36.7	40.7	45.2
16	**Total liabilities**	**538.1**	**565.2**	**624.1**	**684.9**	**718.9**	**772.5**	**875.8**	**1,003.8**	**1,041.1**	**1,066.1**	**1,216.8**	**1,385.8**
17	Time and savings accounts	172.0	179.0	195.7	208.4	216.4	233.5	274.0	320.0	347.8	369.2	428.6	497.9
18	Insurance and pension reserves	233.9	246.8	272.3	297.3	311.3	335.0	374.9	425.1	419.0	414.4	482.4	549.2
19	Investment company shares	35.2	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0
20	Credit market instruments	42.4	45.0	43.9	49.7	62.8	68.0	72.5	85.6	106.6	120.9	120.3	124.7
21	Corporate bonds	13.5	13.6	14.0	14.2	15.2	17.8	20.7	24.7	28.2	30.1	32.8	37.9
22	Mortgage loans in process	2.2	1.3	2.3	2.4	2.5	3.1	5.0	6.2	4.7	3.2	5.1	6.8
23	Other mortgages	...	...	...	.2	.4	.5	.7	1.2	1.5	1.6	2.0	2.4
24	Bank loans n.e.c.	12.3	11.2	9.2	10.7	12.5	12.4	14.3	20.4	29.3	33.6	29.9	26.4
25	Open market paper	8.5	12.0	14.1	16.9	23.0	23.6	23.9	25.1	27.8	28.1	28.9	31.9
26	Money market fund shares	...	...	...	...	...	...	...	...	...	2.4	3.6	3.4
27	FHLB loans	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
28	Security credit	8.7	9.6	12.7	16.2	13.2	14.2	15.3	19.4	16.0	12.9	15.5	24.0
29	Profit taxes payable	1.1	1.1	1.0	1.2	1.3	1.5	1.5	1.7	1.8	1.9	2.1	2.7
30	Miscellaneous liabilities	44.7	48.9	53.8	59.4	65.7	72.8	81.0	92.2	103.2	112.8	125.8	140.4
		Savings institutions combined											
1	**Total financial assets**	**199.7**	**207.5**	**223.9**	**239.0**	**252.8**	**273.5**	**317.2**	**369.3**	**406.5**	**435.8**	**496.3**	**570.0**
2	Demand deposits and currency	4.2	3.7	3.5	3.1	2.9	2.9	2.8	3.0	3.0	2.6	3.3	2.8
3	Time deposits	2.5	2.3	2.6	2.5	1.9	3.0	5.6	7.4	6.4	7.5	12.3	11.6
4	Corporate equities	2.3	2.0	2.5	2.4	2.5	2.8	3.5	4.5	4.2	3.7	4.4	4.4
5	Credit market instruments	183.1	191.4	206.4	222.0	236.6	254.0	294.7	342.9	378.9	405.3	457.0	528.7
6	U.S. Government securities	14.8	14.8	16.3	16.9	16.5	17.7	21.2	25.0	24.9	26.1	37.5	47.1
7	State and local government securities	.3	.3	.2	.3	.3	.3	.5	1.0	1.1	1.4	2.7	3.6
8	Corporate bonds	2.9	3.2	5.3	6.6	6.9	8.1	12.0	14.2	13.1	14.0	17.5	20.3
9	Mortgages	155.5	162.4	172.8	184.7	196.9	208.6	237.1	274.7	306.4	325.7	357.8	407.1
10	Home mortgages	128.6	133.7	141.6	150.3	159.6	167.5	185.9	213.6	237.3	251.7	275.9	316.3
11	Multifamily	14.4	15.2	16.4	17.8	19.3	21.6	27.2	32.0	35.1	36.7	39.3	42.6
12	Commercial	12.4	13.4	14.7	16.6	17.9	19.4	23.9	29.1	33.9	37.2	42.5	48.1
13	Farm	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
14	Consumer instalment credit	8.3	9.3	10.2	11.7	13.7	15.1	17.7	20.8	24.4	27.4	32.1	38.1
15	Consumer noninstalment credit	.9	.9	1.0	1.1	1.1	1.1	1.2	1.3	1.7	1.8	2.0	2.1
16	Money market instruments	.3	.5	.5	.7	1.2	3.0	5.0	5.9	7.3	8.8	7.4	10.3
17	Miscellaneous assets	7.7	8.0	8.9	9.0	8.8	10.8	10.6	11.5	14.0	16.7	19.3	22.6
18	**Total liabilities**	**183.7**	**191.0**	**206.5**	**220.8**	**233.3**	**252.9**	**294.0**	**343.2**	**378.3**	**406.2**	**464.1**	**534.7**
19	Savings accounts	172.0	179.0	195.7	208.4	216.4	233.5	274.0	320.0	347.8	369.2	428.6	497.9
20	Credit market instruments (savings and loan assns.)	8.7	8.7	7.0	8.2	123	14.1	14.1	16.0	22.0	28.3	26.1	26.1
21	Profit taxes payable	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	.4	.6
22	Miscellaneous liabilities	2.9	3.2	3.7	4.1	4.6	5.3	5.8	7.0	8.2	8.4	9.0	10.1

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Savings and loan associations											
1	**Total financial assets**	**129.6**	**133.9**	**143.5**	**152.9**	**162.1**	**176.2**	**206.0**	**243.1**	**271.9**	**295.5**	**338.2**	**392.0**
2	Mortgages	110.3	114.4	121.7	130.6	140.0	149.8	174.3	206.2	231.7	249.3	278.6	323.1
3	Consumer credit	1.4	1.4	1.5	1.6	1.8	2.1	2.9	3.8	4.9	5.6	6.5	7.5
4	Other assets	17.9	18.1	20.4	20.7	20.3	24.3	28.8	33.1	35.3	40.7	53.1	61.3
5	Demand deposits and currency	2.9	2.3	2.0	1.6	1.4	1.2	.9	1.0	.8	.2	.7	•
6	Time deposits	.....	.1	.2	.2	.2	.6	2.2	3.2	2.5	2.9	7.4	6.4
7	U.S. Treasury issues	7.4	7.7	9.3	9.6	8.1	6.8	6.2	5.7	3.2	3.1	5.3	9.5
8	U.S. agency issues	.8	.8	1.0	1.1	2.3	4.1	7.2	9.6	11.9	13.1	17.2	17.9
9	State and local government securities	.....	.....	.....	.1	.1	.1	.2	.2	.2	.5	1.1	1.2
10	Open market paper	.....	.....	.....	.1	.3	1.8	2.8	3.3	2.8	2.7	2.7	2.5
11	Federal funds and Rp's	.....	.....	.....	.....	.....	.....	.5	.9	2.2	4.0	2.6	4.8
12	Miscellaneous assets	6.9	7.2	7.9	8.0	7.8	9.5	8.9	9.4	11.6	14.1	16.1	19.1
13	**Total liabilities**	**120.9**	**124.8**	**134.0**	**142.6**	**150.9**	**164.2**	**192.4**	**227.9**	**254.8**	**277.1**	**318.5**	**370.0**
14	Saving shares	110.4	114.0	124.5	131.6	135.5	146.4	174.2	206.8	227.0	243.0	285.7	336.0
15	Credit market instruments	8.7	8.7	7.0	8.2	12.3	14.1	14.1	16.0	22.0	28.3	26.1	26.1
16	Mortgage loans in process	2.2	1.3	2.3	2.4	2.5	3.1	5.0	6.2	4.7	3.2	5.1	6.8
17	Bank loans n.e.c.	.5	.5	.4	.5	.5	.4	1.1	1.8	2.2	3.3	3.1	3.4
18	FHLB advances	6.0	6.9	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9
19	Profit taxes payable	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	.4	.6
20	Miscellaneous liabilities	1.7	2.1	2.4	2.7	3.0	3.6	4.0	4.9	5.6	5.5	6.2	7.3
21	MEMO: Total credit market assets	119.8	124.4	133.4	143.1	152.7	164.9	194.0	229.6	257.0	278.3	314.0	366.5
		Mutual savings banks											
1	**Total financial assets**	**59.1**	**61.5**	**67.2**	**71.6**	**74.5**	**79.3**	**90.1**	**101.5**	**106.8**	**109.1**	**121.1**	**134.8**
2	Demand deposits and currency	.8	.8	.8	.8	.9	1.0	.9	1.0	1.1	1.1	1.2	1.3
3	Time deposits	.2	.2	.2	.2	.1	.3	.5	.6	.8	1.0	1.1	1.1
4	Corporate equities	2.3	2.0	2.5	2.4	2.5	2.8	3.5	4.5	4.2	3.7	4.4	4.4
5	Credit market instruments	55.0	57.7	62.7	67.1	70.1	73.9	83.5	93.2	98.3	100.6	111.2	124.6
6	U.S. Treasury issues	5.5	4.8	4.3	3.8	3.2	3.2	3.3	3.5	3.0	2.6	4.7	5.8
7	U.S. agency issues	.8	1.0	1.2	1.6	1.8	2.2	3.0	4.2	4.2	4.4	6.1	9.1
8	State and local obligations	.3	.3	.2	.2	.2	.2	.4	.9	.9	.9	1.5	2.4
9	Corporate bonds	2.9	3.2	5.3	6.6	6.9	8.1	12.0	14.2	13.1	14.0	17.5	20.3
10	Mortgages	44.6	47.3	50.5	53.5	56.1	57.9	62.0	67.6	73.2	74.9	77.2	81.7
11	Consumer credit	.5	.6	.7	.9	1.0	1.1	1.2	1.3	1.6	1.7	1.9	2.2
12	Commercial paper	.3	.5	.5	.4	.5	.7	1.0	.9	.8	.9	1.0	1.5
13	Security Rp's	.....	.....	.....	.1	.3	.4	.7	.8	1.5	1.2	1.1	1.5
14	Miscellaneous assets	.8	.9	1.0	1.1	1.0	1.3	1.7	2.1	2.4	2.6	3.2	3.5
15	**Total liabilities**	53.6	56.1	61.4	65.9	68.7	73.3	83.3	**93.6**	**99.0**	**101.6**	**112.6**	**125.8**
16	Savings deposits	52.4	55.0	60.1	64.5	67.1	71.6	81.4	91.6	96.3	98.7	109.9	122.9
17	Miscellaneous liabilities	1.1	1.1	1.3	1.4	1.6	1.7	1.8	2.0	2.6	2.9	2.8	2.9
		Credit unions											
1	**Total financial assets**	**11.0**	**12.0**	**13.2**	**14.5**	**16.1**	**18.0**	**21.1**	**24.6**	**27.8**	**31.1**	**36.9**	**43.2**
2	Demand deposits and currency	.5	.6	.7	.7	.6	.8	.9	1.0	1.1	1.2	1.3	1.5
3	Time deposits	.....	.....	.....	.....	.....	.....	.....	.....	.2	.2	.6	.7
4	Savings and loan shares	2.3	2.1	2.3	2.1	1.7	2.1	3.0	3.6	2.9	3.3	3.3	3.4
5	Credit market instruments	8.2	9.4	10.2	11.7	13.8	15.2	17.2	20.1	23.7	26.4	31.7	37.6
6	U.S. Government securities	.3	.5	.5	.7	1.0	1.4	1.6	2.1	2.6	3.0	4.1	4.8
7	Home mortgages	.6	.6	.7	.7	.7	.8	.8	1.0	1.4	1.5	2.0	2.2
8	Consumer credit	7.3	8.3	9.0	10.3	12.0	13.0	14.8	17.0	19.6	21.9	25.7	30.5
9	**Credit union shares**	**9.2**	**10.1**	**11.1**	**12.3**	**13.7**	**15.5**	**18.4**	**21.6**	**24.5**	**27.5**	**33.0**	**39.0**

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Life insurance companies											
1	**Total financial assets**	**154.2**	**162.3**	**172.6**	**183.1**	**191.3**	**200.9**	**215.2**	**232.4**	**244.8**	**255.0**	**279.7**	**310.9**
2	Demand deposits and currency	1.5	1.5	1.6	1.7	1.6	1.8	1.8	2.0	2.1	2.0	1.9	2.0
3	Corporate equities	9.1	8.8	10.9	13.2	13.7	15.4	20.6	26.8	25.9	21.9	28.1	34.3
4	Credit market instruments	137.8	145.9	153.3	160.7	167.6	174.6	182.8	192.5	204.8	217.7	234.6	258.3
5	U.S. Treasury issues	5.1	4.9	4.7	4.5	4.1	4.0	3.8	3.8	3.4	3.4	4.7	5.4
6	U.S. agency issues	.2	.2	.2	.3	.4	.5	.6	.7	.9	1.1	1.4	2.3
7	State and local obligations	3.5	3.3	3.1	3.2	3.2	3.3	3.4	3.4	3.4	3.7	4.5	5.6
8	Corporate bonds	61.0	63.4	67.2	70.9	72.7	74.1	79.6	86.6	92.5	96.4	105.5	122.4
9	Mortgages	60.0	64.6	67.5	70.0	72.0	74.4	75.5	76.9	81.4	86.2	89.2	91.6
10	Open market paper	.3	.4	.5	.5	1.4	2.1	2.8	3.0	3.0	4.1	4.8	5.2
11	Policy loans	7.7	9.1	10.1	11.3	13.8	16.1	17.1	18.0	20.2	22.9	24.5	25.8
12	Miscellaneous assets	5.7	6.0	6.9	7.5	8.3	9.2	10.1	11.1	12.0	13.4	15.0	16.3
13	**Total liabilities**	**141.9**	**149.9**	**159.0**	**168.1**	**177.5**	**187.7**	**201.0**	**216.3**	**230.1**	**243.9**	**267.0**	**296.1**
14	Life insurance reserves	98.9	103.5	108.2	112.9	117.8	122.9	129.0	135.5	142.7	149.1	157.1	163.8
15	Pension fund reserves	27.3	29.4	32.1	35.0	37.9	41.2	46.4	52.3	56.1	60.8	71.7	88.4
16	Profit taxes payable	.5	.6	.5	.6	.7	.8	.8	.8	.8	.8	.7	.9
17	Miscellaneous liabilities	15.2	16.4	18.2	19.7	21.1	22.8	24.9	27.7	30.5	33.2	37.5	43.0
		Private pension funds											
1	**Total financial assets**	**73.6**	**75.8**	**89.4**	**101.5**	**102.4**	**110.6**	**130.5**	**156.7**	**135.2**	**116.6**	**148.9**	**175.5**
2	Demand deposits and currency	.9	.8	.9	1.0	1.0	1.1	1.3	1.6	1.4	1.3	1.5	1.6
3	Time deposits	.....	.1	.4	.6	.6	.7	.3	.3	1.1	3.7	2.4	2.3
4	Corporate equities	40.8	39.5	51.1	61.5	61.4	67.1	88.7	115.2	90.5	63.3	88.6	109.7
5	Credit market instruments	29.1	31.9	32.8	33.8	34.6	36.9	35.4	34.6	37.1	42.9	51.0	56.2
6	U.S. Treasury issues	2.5	2.3	2.0	2.4	2.2	2.1	2.1	3.0	3.1	2.9	7.4	11.3
7	U.S. agency issues	.5	.5	.3	.4	.6	.9	.6	.7	1.3	2.6	3.3	3.6
8	Corporate bonds	22.7	25.2	26.4	27.0	27.6	29.7	29.0	28.2	30.3	35.0	37.8	39.1
9	Mortgages	3.4	3.9	4.1	4.1	4.2	4.2	3.7	2.7	2.4	2.4	2.4	2.4
10	Miscellaneous assets	2.9	3.5	4.2	4.6	4.7	4.9	4.8	5.0	5.1	5.3	5.5	5.7
		State and local government employee retirement funds											
1	**Total financial assets**	**34.1**	**38.1**	**42.6**	**48.0**	**53.2**	**60.3**	**69.0**	**80.6**	**85.1**	**88.0**	**104.7**	**121.5**
2	Demand deposits and currency	.3	.4	.5	.6	.5	.6	.7	1.0	1.3	1.8	1.4	1.5
3	Corporate equities	2.5	2.8	3.9	5.8	7.3	10.1	15.4	22.2	20.6	16.4	24.3	30.1
4	Credit market instruments	31.3	34.9	38.3	41.6	45.5	49.6	52.9	57.4	63.1	69.8	79.0	89.9
5	U.S. Government securities	7.6	7.8	7.0	7.3	7.0	6.6	5.4	5.7	5.5	5.5	7.4	10.4
6	Treasury issues	7.2	7.1	6.2	5.9	5.4	5.1	3.9	3.6	2.5	1.6	2.5	4.7
7	Agency issues	.5	.7	.8	1.4	1.6	1.5	1.5	2.1	3.0	3.9	4.9	5.7
8	State and local obligations	2.6	2.5	2.4	2.4	2.3	2.0	2.2	2.0	1.7	1.0	1.9	2.8
9	Corporate bonds	17.2	20.2	23.9	26.6	30.6	35.1	39.0	43.2	48.8	55.6	61.7	68.5
10	Mortgages	3.7	4.5	5.0	5.4	5.6	5.9	6.3	6.5	7.1	7.7	7.9	8.2
		Other insurance companies											
1	**Total financial assets**	**36.5**	**37.3**	**40.9**	**44.9**	**45.6**	**49.9**	**57.4**	**67.5**	**69.5**	**67.8**	**77.3**	**89.0**
2	Demand deposits and currency	1.3	1.3	1.3	1.4	1.3	1.4	1.5	1.5	1.5	1.6	1.7	2.2
3	Corporate equities	12.0	11.0	13.0	14.6	13.3	13.2	16.6	21.8	19.7	12.8	14.2	17.1
4	Credit market instruments	20.6	22.0	23.5	25.4	27.0	30.9	34.6	38.3	41.8	46.4	53.7	61.5
5	U.S. Treasury issues	5.5	5.0	4.3	3.9	3.4	3.4	3.2	2.9	2.8	2.9	4.7	6.8
6	U.S. agency issues	.6	1.3	1.2	1.4	1.6	1.6	1.9	2.3	2.3	2.7	3.3	2.9
7	State and local obligations	11.3	12.0	13.5	14.4	15.5	17.0	20.5	24.8	28.5	30.7	33.3	37.4
8	Corporate bonds	3.0	3.6	4.3	5.5	6.3	8.6	8.9	8.1	8.0	10.0	12.2	14.2
9	Commercial mortgages	.1	.1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.3
10	Trade credit	2.6	2.9	3.2	3.5	3.9	4.4	4.7	5.8	6.5	7.0	7.7	8.1
11	**Total liabilities**	**21.2**	**23.0**	**25.1**	**27.5**	**30.9**	**34.4**	**38.0**	**42.9**	**47.7**	**52.6**	**58.8**	**66.0**
12	Profit taxes payable	.1	.1	.1	.1	.1	.2	.2	.3	.3	.3	.3	.4
13	Policy payables	21.1	22.9	25.0	27.5	30.8	34.2	37.8	42.6	47.4	52.3	58.5	65.7

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46.2 Flow of funds accounts, 1965–76—Continued

D. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, in billions of dollars

	Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
		Finance companies											
1	**Total financial assets**	**44.7**	**47.1**	**47.7**	**52.9**	**61.6**	**64.0**	**69.4**	**79.1**	**90.8**	**96.1**	**97.7**	**106.7**
2	Demand deposits and currency	2.0	2.1	2.2	2.3	2.4	2.7	2.9	3.2	3.5	3.7	3.9	4.1
3	Credit market instruments	42.7	44.9	45.5	50.6	59.2	61.3	66.5	75.9	87.4	92.4	93.8	102.6
4	Mortgages	4.5	3.9	4.3	4.9	5.7	7.4	8.9	10.6	12.5	10.6	9.3	9.0
5	Consumer credit	24.7	26.4	26.9	29.2	32.0	32.1	34.4	37.9	42.6	44.6	45.2	48.9
6	Other loans (to business)	13.5	14.6	14.3	16.5	21.5	21.8	23.2	27.4	32.3	37.2	39.3	44.7
7	**Total liabilities**	**39.6**	**42.9**	**43.9**	**49.1**	**58.5**	**62.4**	**67.1**	**76.0**	**87.8**	**92.8**	**94.1**	**101.5**
8	Credit market instruments	33.8	36.3	36.9	40.7	49.0	51.7	54.3	60.8	70.2	74.4	74.8	81.4
9	Corporate bonds	13.5	13.6	14.0	14.2	15.1	17.2	19.7	23.3	26.2	28.0	30.7	36.0
10	Bank loans n.e.c.	11.8	10.7	8.8	9.6	11.0	10.9	11.5	15.6	20.2	18.9	16.1	14.2
11	Open market paper	8.5	12.0	14.1	16.9	23.0	23.6	23.1	21.9	23.8	27.4	28.0	31.3
12	Profit taxes payable	.3	.2	.2	.2	.2	.3	.3	.3	.4	.4	.5	.7
13	Miscellaneous liabilities	5.5	6.4	6.9	8.2	9.2	10.5	12.5	14.9	17.2	18.1	18.7	19.3
		Real estate investment trusts											
1	**Physical assets**	.....	.....	.....	**.4**	**.7**	**.9**	**1.4**	**2.5**	**3.2**	**4.3**	**7.3**	**8.9**
2	Multifamily structures	.....	.....	.....	.1	.2	.3	.4	.8	1.1	1.4	2.4	3.0
3	Nonresidential structures	.....	.....	.....	.2	.5	.6	.9	1.7	2.2	2.9	4.9	6.0
4	**Total financial assets**	.....	.....	.....	**.8**	**2.0**	**3.9**	**6.4**	**11.4**	**17.0**	**17.5**	**14.0**	**9.8**
5	Home mortgages	.....	.....	.....	*	.2	.6	.8	1.2	1.9	1.7	1.4	1.1
6	Commercial mortgages	.....	.....	.....	.7	1.3	2.0	3.2	5.0	7.5	7.7	7.0	5.2
7	Multifamily mortgages	.....	.....	.....	.1	.5	1.3	2.2	4.2	6.6	6.8	4.8	3.1
8	Miscellaneous assets	.....	.....	.....	.....	.....	.....	.2	1.0	1.0	1.4	.8	.5
9	**Total liabilities**	.....	.....	.....	**.8**	**1.5**	**2.2**	**4.1**	**8.8**	**14.4**	**16.6**	**17.8**	**16.0**
10	Credit market instruments	.....	.....	.....	.8	1.5	2.2	4.1	8.8	14.4	15.8	15.7	13.8
11	Mortgages	.....	.....	.....	.2	.4	.5	.7	1.2	1.5	1.6	2.0	2.4
12	Multifamily residential	.....	.....	.....	.1	.1	.2	.2	.4	.5	.5	.7	.8
13	Commercial	.....	.....	.....	.1	.3	.4	.5	.8	1.0	1.1	1.4	1.6
14	Corporate bonds	.....	.....	.....	.....	.1	.6	1.0	1.4	1.9	2.1	2.1	1.9
15	Bank loans n.e.c.	.....	.....	.....	.6	1.0	1.0	1.6	3.0	7.0	11.4	10.8	8.9
16	Open market paper	.....	.....	.....	.....	.....	.....	.8	3.2	4.0	.7	.8	.6
		Open-end investment companies											
1	**Total financial assets**	**35.2**	**34.8**	**44.7**	**52.7**	**48.3**	**47.6**	**56.7**	**59.8**	**46.5**	**34.1**	**42.2**	**47.0**
2	Demand deposits and currency	.5	.5	.7	.8	.7	.7	.9	.9	1.2	1.0	1.1	1.2
3	Corporate equities	30.9	28.9	39.2	46.1	40.9	39.7	48.6	51.7	38.3	26.3	33.7	37.3
4	Credit market instruments	3.8	5.4	4.8	5.8	6.7	7.2	7.2	7.2	7.0	6.7	7.4	8.5
5	U.S. Government securities	.8	1.4	.9	1.1	.7	.9	.6	.7	1.2	1.1	1.1	1.1
6	Corporate bonds	2.6	2.9	3.0	3.4	3.6	4.3	4.9	5.1	4.2	3.8	4.8	7.0
7	Open market paper	.5	1.0	1.0	1.2	2.4	2.1	1.7	1.4	1.6	1.8	1.5	.4
		Money market funds											
1	**Total assets**	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.4	3.6	3.4
2	Demand deposits and currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*	*
3	Time deposits	.....	.....	.....	.....	.....	.....	.....	.....	.....	1.6	2.1	1.5
4	Credit market instruments	.....	.....	.....	.....	.....	.....	.....	.....	.....	.8	1.5	1.8
5	U.S. Government securities	.....	.....	.....	.....	.....	.....	.....	.....	.....	.1	.9	1.0
6	Open market paper	.....	.....	.....	.....	.....	.....	.....	.....	.....	.6	.5	.8
7	Miscellaneous	.....	.....	.....	.....	.....	.....	.....	.....	.....	*	*	.1
8	**Shares outstanding**	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.4	3.6	3.4
		Security brokers and dealers											
1	**Total financial assets**	**10.3**	**11.3**	**14.7**	**18.5**	**15.4**	**16.2**	**17.6**	**21.8**	**18.2**	**14.9**	**17.9**	**26.9**
2	Demand deposits and currency	.7	.8	1.0	1.5	1.4	1.1	1.1	1.1	.9	.8	.7	.9
3	Corporate equities	1.2	1.3	1.7	1.5	1.9	2.0	2.1	2.3	2.7	2.0	3.0	3.8
4	Credit market instruments	2.4	3.2	2.9	3.5	3.7	6.0	4.6	5.0	5.5	4.6	5.5	9.0
5	U.S. Government securities	1.1	1.7	1.0	1.8	1.7	3.4	1.8	2.0	2.0	2.3	2.2	4.6
6	State and local obligations	.5	.5	.5	.5	.4	.9	1.0	.9	1.1	.7	.6	.9
7	Corporate bonds	.9	1.0	1.4	1.2	1.6	1.7	1.8	2.0	2.4	1.7	2.7	3.5
8	Security credit	6.0	6.0	9.2	12.0	8.5	7.2	9.8	13.5	9.1	7.6	8.6	13.2
9	**Total liabilities**	**8.8**	**9.7**	**12.9**	**16.4**	**13.3**	**14.3**	**15.4**	**19.6**	**16.2**	**12.9**	**15.6**	**24.2**
10	Security credit	8.7	9.6	12.7	16.2	13.2	14.2	15.3	19.4	16.0	12.9	15.5	24.0
11	From banks	5.3	5.8	6.6	7.7	6.7	8.6	9.3	13.1	10.3	8.2	10.4	17.2
12	From agencies of foreign banks	.8	.9	.9	.9	.9	.9	.9	.9	.5	.5	.3	.5
13	Customer credit balances	2.7	2.9	5.3	7.7	5.7	4.7	5.2	5.4	5.2	4.2	4.8	6.3
14	Profit taxes payable	.1	.1	.2	.2	.1	.2	.1	.2	.2	*	.1	.2

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47. Selected measures of nonfinancial business activity

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
Industrial production, total	**119.7**	**129.8**	**129.3**	**117.8**	**129.8**	**114.6**	**115.3**	**116.5**	**117.7**	**118.1**	**118.7**
Market groupings:											
Products, total	*118.0*	*127.1*	*127.3*	*119.3*	*129.3*	*113.2*	*114.1*	*115.2*	*116.0*	*116.5*	*117.0*
Final, total	115.7	124.4	125.1	118.2	127.2	110.8	111.8	113.0	113.8	114.4	114.9
Consumer goods	124.4	131.5	128.9	124.0	136.2	119.8	120.6	121.5	122.5	123.0	123.2
Equipment	103.8	114.5	120.0	110.2	114.6	98.2	99.6	101.2	101.9	102.5	103.5
Intermediate	126.5	137.2	135.3	123.1	137.2	121.7	122.3	123.4	124.1	124.5	125.0
Materials	122.3	133.9	132.4	115.5	130.6	116.5	117.1	118.4	120.2	120.6	121.3
Industry groupings:											
Manufacturing	118.9	129.8	129.4	116.3	129.5	113.2	114.2	115.2	116.9	117.2	117.9
Capacity utilization (per cent) [1] in—											
Manufacturing	83.1	87.5	84.2	73.6	80.2	80.4	80.9	81.4	82.4	82.3	82.6
Industrial materials industries	88.0	92.4	87.7	73.6	80.4	85.4	85.5	86.2	87.2	87.2	87.5
Construction contracts [2]	166.1	183.3	173.9	162.3	190.2	160.0	155.0	159.0	167.0	165.0	154.0
Nonagricultural employment: [3]											
Total	**111.9**	**116.8**	**119.1**	**117.0**	**120.6**	**109.9**	**110.1**	**110.7**	**111.1**	**111.5**	**111.9**
Goods-producing, total	101.2	106.3	106.1	97.4	99.8	99.4	99.4	100.0	100.5	101.0	101.3
Manufacturing, total	98.2	103.2	103.1	94.3	97.5	96.0	96.4	97.0	97.4	97.9	98.2
Manufacturing, production-worker	97.5	103.2	102.1	91.3	95.2	94.9	95.5	96.1	96.7	97.2	97.6
Service-producing	117.8	122.5	126.1	127.8	131.7	115.7	116.0	116.5	116.9	117.3	117.7
Personal income: [4]											
Total	**150.4**	**168.0**	**184.1**	**199.4**	**219.5**	**144.0**	**146.0**	**146.8**	**147.9**	**148.7**	**147.3**
Wage and salary disbursements:											
Total	148.3	164.0	178.9	188.7	208.3	142.5	144.3	144.9	146.1	146.5	147.4
Manufacturing	130.8	146.3	157.6	157.9	176.7	123.9	126.4	127.9	128.9	129.4	130.1
Disposable personal income [4]	147.2	165.6	180.5	198.5	217.0	.....	145.6	.....	.....	146.0	.....
Retail sales [5]	142.4	160.2	171.2	186.0	206.6	133.3	135.1	139.3	138.7	141.9	140.7
Prices: [6]											
Consumer	125.3	133.1	147.7	161.2	170.5	123.2	123.8	124.0	124.3	124.7	125.0
Wholesale	119.1	134.7	160.1	174.9	183.0	116.3	117.3	117.4	117.5	118.2	118.8

	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Industrial production, total	**119.3**	**120.7**	**121.8**	**123.4**	**124.4**	**125.8**	**126.3**	**127.8**	**128.5**	**128.5**	**129.6**
Market groupings:											
Products, total	*117.5*	*119.0*	*119.8*	*121.4*	*122.5*	*123.7*	*123.9*	*125.2*	*126.0*	*126.0*	*127.1*
Final, total	115.2	116.8	117.5	119.0	120.1	121.6	121.6	122.7	123.1	123.4	124.3
Consumer goods	124.0	125.5	126.2	127.5	128.4	130.4	129.5	130.5	131.4	131.2	132.1
Equipment	103.0	104.6	105.5	107.0	108.6	109.5	110.6	112.2	111.9	112.8	113.6
Intermediate	125.9	127.2	128.6	130.6	131.8	131.6	132.5	134.9	136.4	135.7	137.2
Materials	122.1	123.4	124.8	126.6	127.7	128.9	129.9	131.7	132.3	132.4	133.5
Industry groupings:											
Manufacturing	118.3	119.9	121.1	122.7	124.0	125.8	125.7	127.6	128.3	128.3	129.6
Capacity utilization (per cent) [1] in—											
Manufacturing	82.6	83.5	84.1	85.0	85.6	86.6	86.3	87.3	87.5	87.2	87.8
Industrial materials industries	87.7	88.4	89.0	90.0	90.6	91.0	91.5	92.4	92.5	92.3	92.6
Construction contracts [2]	155.0	180.0	187.0	171.0	177.0	163.0	181.0	191.0	193.0	177.0	173.0
Nonagricultural employment: [3]											
Total	**111.9**	**112.4**	**112.7**	**113.2**	**113.6**	**114.0**	**114.6**	**115.3**	**115.7**	**116.0**	**116.3**
Goods-producing, total	100.9	101.4	101.7	102.5	103.0	103.2	104.1	105.0	105.5	105.7	106.0
Manufacturing, total	97.9	98.2	98.6	99.5	100.1	100.8	101.3	102.1	102.5	102.8	103.0
Manufacturing, production-worker	97.2	97.6	98.0	99.1	99.9	100.7	101.2	102.2	102.6	103.0	103.2
Service-producing	117.9	118.4	118.7	119.0	119.4	119.9	120.4	120.9	121.3	121.7	122.0
Personal income: [4]											
Total	**150.1**	**151.6**	**152.3**	**155.1**	**157.1**	**158.3**	**159.6**	**161.6**	**163.2**	**164.6**	**165.6**
Wage and salary disbursements:											
Total	148.0	149.3	150.5	151.8	152.9	154.5	156.8	158.5	159.9	161.3	162.2
Manufacturing	130.0	131.4	132.7	134.5	136.3	138.0	139.6	141.6	142.7	144.5	144.9
Disposable personal income [4]	.....	147.0	.....	.....	150.1	.....	.....	162.9	.....	.....	165.0
Retail sales [5]	142.7	145.1	144.2	149.4	147.9	150.6	155.4	157.7	158.9	157.8	159.2
Prices: [6]											
Consumer	125.5	125.7	126.2	126.6	126.9	127.3	127.7	128.6	129.8	130.7	131.5
Wholesale	119.7	119.9	120.2	120.0	120.7	122.9	124.5	126.9	129.8	130.5	133.2

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47. Selected measures of nonfinancial business activity—Continued

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Industrial production, total	129.9	130.4	130.4	131.1	131.4	131.6	131.3	129.9	129.6	130.0	129.9
Market groupings:											
Products, total	*127.1*	*127.4*	*126.9*	*128.3*	*128.8*	*128.7*	*128.2*	*126.7*	*126.5*	*127.1*	*128.0*
Final, total	124.2	124.5	123.9	125.8	126.1	125.9	125.0	123.4	123.5	124.2	125.1
Consumer goods	131.2	131.4	130.2	132.9	133.1	132.4	130.5	128.3	127.8	128.5	129.6
Equipment	114.5	115.0	115.3	116.1	116.8	116.9	117.6	116.9	117.7	118.4	118.8
Intermediate	137.3	138.6	138.0	137.9	138.4	139.1	140.0	138.6	137.7	137.6	138.7
Materials	134.3	135.1	135.8	135.4	135.2	136.0	136.0	134.9	134.4	134.5	132.9
Industry groupings:											
Manufacturing	129.8	130.6	130.4	131.2	131.6	132.0	131.9	130.1	129.8	130.4	130.3
Capacity utilization (per cent) [1] in—											
Manufacturing	87.7	88.0	87.5	87.8	87.8	87.8	87.4	86.0	85.5	85.7	85.4
Industrial materials industries	92.9	93.0	93.1	92.5	92.0	92.3	92.0	90.9	90.3	90.0	88.7
Construction contracts [2]	183.0	175.0	199.0	182.0	191.0	194.0	161.0	155.0	187.0	181.0	167.0
Nonagricultural employment: [3]											
Total	116.8	116.9	117.2	117.4	117.8	118.3	118.5	118.5	118.7	118.9	119.1
Goods-producing, total	106.5	106.5	106.6	106.7	107.1	107.6	107.9	107.6	107.5	107.3	107.4
Manufacturing, total	103.4	103.2	103.4	103.4	104.0	104.5	104.7	104.4	104.0	103.9	104.1
Manufacturing, production-worker	103.5	103.2	103.3	103.1	103.8	104.3	104.6	104.2	103.5	103.2	103.5
Service-producing	122.4	122.5	123.0	123.3	123.7	124.2	124.3	124.5	124.9	125.2	125.5
Personal income: [4]											
Total	166.9	168.2	169.8	171.5	173.3	175.0	176.1	176.2	177.1	178.3	180.0
Wage and salary disbursements:											
Total	163.4	164.5	165.4	166.9	168.4	170.0	171.1	171.7	173.0	174.2	175.3
Manufacturing	145.7	146.5	147.2	148.7	150.0	151.7	152.6	152.6	153.2	154.2	154.8
Disposable personal income [4]	.....	.....	166.1	.....	.....	168.1	.....	.....	178.5	.....	.....
Retail sales [5]	157.8	162.3	160.1	162.3	163.2	164.4	163.1	164.7	165.4	167.5	169.7
Prices: [5]											
Consumer	132.4	132.7	135.1	135.5	136.6	137.6	138.5	139.7	141.5	143.1	143.9
Wholesale	136.0	134.3	142.1	139.7	138.7	139.2	141.8	146.6	149.5	151.4	152.7

Measure	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Industrial production, total	131.3	131.9	131.8	131.7	131.8	129.5	124.9	119.3	115.2	112.7	111.7
Market groupings:											
Products, total	*128.8*	*129.4*	*129.6*	*129.9*	*129.3*	*127.6*	*124.6*	*120.1*	*116.2*	*114.4*	*113.9*
Final, total	126.3	126.9	127.3	127.6	127.6	126.3	123.8	119.6	115.2	113.5	113.4
Consumer goods	130.3	131.2	131.2	132.2	131.1	129.7	126.2	121.0	117.0	116.1	117.0
Equipment	120.9	120.8	121.8	121.5	122.8	121.8	120.6	117.7	112.7	110.0	108.6
Intermediate	137.5	138.6	137.7	138.4	135.7	132.3	127.9	122.1	119.5	117.9	115.9
Materials	135.2	135.7	135.4	134.8	135.4	132.4	125.2	118.0	113.7	110.1	108.3
Industry groupings:											
Manufacturing	131.5	132.2	132.1	132.1	132.1	129.5	124.6	118.1	113.4	110.8	109.3
Capacity utilization (per cent) [1] in—											
Manufacturing	85.9	86.1	85.8	85.6	85.3	83.4	80.0	75.7	72.5	70.6	69.6
Industrial materials industries	90.0	90.0	89.5	88.8	88.8	86.6	81.7	76.7	73.6	71.1	69.7
Construction contracts [2]	188.0	166.0	172.0	170.0	187.0	184.0	154.0	176.0	135.0	139.0	147.0
Nonagricultural employment: [3]											
Total	119.3	119.4	119.4	119.5	119.6	119.5	119.0	118.0	117.4	116.6	116.2
Goods-producing, total	107.2	107.1	106.7	106.4	106.0	105.4	103.9	101.5	99.9	97.6	96.5
Manufacturing, total	104.0	104.0	103.9	103.5	103.2	102.5	101.0	98.6	96.6	94.5	93.8
Manufacturing, production-worker	103.4	103.3	103.1	102.5	102.2	101.2	99.3	96.4	93.8	91.2	90.4
Service-producing	125.9	126.1	126.4	126.7	127.0	127.3	127.2	127.0	126.9	127.0	126.9
Personal income: [4]											
Total	182.1	184.0	186.4	187.3	188.5	190.2	190.4	191.4	191.4	192.3	193.3
Wage and salary disbursements:											
Total	177.2	179.2	180.9	181.3	182.4	184.0	183.5	183.6	183.6	183.3	184.1
Manufacturing	157.1	158.5	159.7	160.3	161.1	162.3	160.0	157.9	154.9	152.6	152.9
Disposable personal income [4]	180.3	.....	.....	182.2	.....	.....	182.2	.....	.....	192.7	.....
Retail sales [5]	170.3	171.5	174.0	178.5	174.9	174.9	170.7	172.7	175.7	179.4	175.6
Prices: [5]											
Consumer	145.5	146.9	148.0	149.9	151.7	153.0	154.3	155.4	156.1	157.2	157.8
Wholesale	155.0	155.7	161.7	167.4	167.2	170.2	171.9	171.5	171.8	171.3	170.4

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47. Selected measures of nonfinancial business activity—Continued

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Industrial production, total	**112.6**	**113.7**	**116.4**	**118.4**	**121.0**	**122.1**	**122.2**	**123.5**	**124.4**	**125.9**	**127.6**
Market groupings:											
Products, total	*115.2*	*116.2*	*118.8*	*120.9*	*122.3*	*122.8*	*122.4*	*123.8*	*124.9*	*126.2*	*127.8*
Final, total	114.7	115.6	118.2	119.7	120.8	121.5	120.9	122.3	123.5	124.1	125.6
Consumer goods	119.0	120.4	124.3	126.6	127.5	129.0	128.7	131.1	132.3	132.6	134.6
Equipment	108.7	109.2	109.8	110.0	111.4	111.3	110.0	110.0	111.5	112.4	113.2
Intermediate	116.9	118.1	120.8	125.0	127.9	127.6	128.0	129.3	129.9	134.1	136.0
Materials	108.8	109.8	112.6	114.5	119.0	121.0	122.0	123.1	123.3	125.4	127.6
Industry groupings:											
Manufacturing	110.9	111.8	114.6	117.0	119.7	121.4	121.2	122.7	123.6	124.8	127.1
Capacity utilization (per cent) [1] in—											
Manufacturing	70.4	70.9	72.5	73.9	75.5	76.4	76.1	76.9	77.4	78.1	79.4
Industrial materials industries	69.9	70.3	71.8	72.8	75.5	76.5	76.9	77.3	77.2	78.3	79.4
Construction contracts [2]	189.0	182.0	174.0	165.0	208.0	157.0	166.0	148.0	137.0	186.0	170.0
Nonagricultural employment: [3]											
Total	**116.1**	**116.3**	**116.1**	**116.5**	**117.0**	**117.4**	**117.8**	**118.0**	**118.5**	**119.1**	**119.4**
Goods-producing, total	96.1	96.2	95.7	95.8	96.7	97.4	97.7	97.9	98.4	99.1	99.3
Manufacturing, total	93.5	93.5	93.2	93.2	94.0	94.6	94.9	95.0	95.4	96.2	96.5
Manufacturing, production-worker	90.1	90.3	90.0	90.0	91.0	91.8	92.2	92.4	92.9	93.9	94.3
Service-producing	127.1	127.3	127.2	127.8	128.1	128.4	128.8	129.0	129.4	129.9	130.4
Personal income: [4]											
Total	194.2	196.1	200.9	200.5	202.9	204.5	206.7	208.2	209.5	211.8	213.7
Wage and salary disbursements:											
Total	184.1	185.4	186.5	187.6	189.9	191.3	193.5	195.3	197.1	199.9	201.6
Manufacturing	153.2	154.1	154.9	155.9	158.4	160.4	162.0	163.2	165.9	169.9	171.9
Disposable personal income [4]	.....	202.3	.....	.....	199.7	.....	.....	201.6	.....	.....	216.8
Retail sales [5]	179.4	184.1	185.9	192.6	190.2	189.2	191.0	193.2	196.0	197.1	201.0
Prices: [6]											
Consumer	158.6	159.3	160.6	162.3	162.8	163.6	164.6	165.6	166.3	166.7	167.1
Wholesale	172.1	173.2	173.7	175.7	176.7	177.7	178.9	178.2	178.7	179.4	179.4

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Industrial production, total	**128.3**	**128.7**	**129.7**	**129.8**	**130.7**	**131.3**	**130.6**	**130.2**	**131.5**	**133.0**
Market groupings:										
Products, total	*127.9*	*128.0*	*128.9*	*129.0*	*129.7*	*130.1*	*129.4*	*129.2*	*131.3*	*133.4*
Final, total	126.1	126.1	126.9	126.8	127.4	128.0	126.9	126.7	129.3	131.5
Consumer goods	135.2	135.4	136.5	136.0	136.1	137.0	135.7	135.9	138.4	141.3
Equipment	113.8	113.5	113.7	114.2	115.3	115.6	114.8	114.2	116.8	118.0
Intermediate	134.6	135.1	136.2	136.7	138.4	138.4	138.7	138.8	139.0	140.5
Materials	129.0	129.7	130.8	131.0	132.1	133.0	132.4	131.8	131.9	132.0
Industry groupings:										
Manufacturing	128.0	128.4	129.7	129.8	130.7	131.2	130.5	129.8	131.4	132.5
Capacity utilization (per cent) [1] in—										
Manufacturing	79.8	79.9	80.5	80.5	80.8	81.1	80.5	79.9	80.8	81.2
Industrial materials industries	80.1	80.4	80.9	80.7	81.2	81.6	81.0	80.4	80.3	80.2
Construction contracts [2]	185.0	189.0	205.0	187.0	186.0	186.0	182.0	237.0	186.0	183.0
Nonagricultural employment: [3]										
Total	**119.9**	**120.4**	**120.4**	**120.5**	**120.7**	**120.9**	**121.4**	**121.2**	**121.6**	**122.0**
Goods-producing, total	99.9	100.6	100.5	100.4	100.3	100.2	100.8	100.2	100.9	101.0
Manufacturing, total	97.2	97.7	97.7	97.6	97.4	97.6	98.2	97.4	98.0	98.2
Manufacturing, production-worker	95.1	95.8	95.7	95.5	95.2	95.2	96.1	94.9	95.6	95.7
Service-producing	130.9	131.3	131.3	131.5	131.9	132.2	132.6	132.7	132.9	133.5
Personal income: [4]										
Total	**215.2**	**217.0**	**218.3**	**219.1**	**221.2**	**222.4**	**223.7**	**225.7**	**228.6**	**231.4**
Wage and salary disbursements:										
Total	203.1	205.2	206.9	207.1	209.2	210.5	212.0	213.8	216.1	217.9
Manufacturing	174.0	175.5	176.9	177.3	178.0	178.9	180.5	180.0	183.3	185.1
Disposable personal income [4]	.....	.....	217.5	.....	.....	217.5	.....	.....	219.2	.....
Retail sales [5]	203.8	205.2	202.0	206.3	205.4	208.8	206.7	208.8	212.3	221.2
Prices: [6]										
Consumer	167.5	168.2	169.2	170.1	171.1	171.9	172.6	173.3	173.8	174.3
Wholesale	179.7	181.3	181.9	183.2	184.4	183.8	184.8	185.3	185.6	187.1

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48. Output, capacity, and capacity utilization

A. Output

1967 = 100; quarterly data are seasonally adjusted.

Series	1972	1973	1974	1975	1976	1972				1973			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**118.9**	**129.7**	**129.4**	**116.4**	**129.5**	**114.2**	**117.3**	**119.8**	**124.2**	**127.2**	**129.2**	**130.7**	**131.8**
Primary processing	127.4	139.4	137.9	119.9	137.3	121.6	125.6	128.8	133.6	136.1	138.1	140.6	142.7
Advanced processing	114.4	124.7	124.8	114.5	125.4	110.3	112.9	114.9	119.4	122.5	124.5	125.4	126.4
Materials	**122.3**	**134.0**	**132.4**	**115.5**	**130.6**	**117.3**	**120.7**	**123.4**	**127.7**	**131.3**	**133.4**	**135.4**	**135.7**
Durable goods	117.7	134.8	132.7	109.1	126.8	111.2	115.3	118.9	125.3	130.9	134.2	136.9	137.2
Basic metal	115.0	129.8	125.8	99.0	111.0	107.2	113.3	117.1	122.5	127.2	130.1	131.1	130.9
Nondurable goods	132.9	142.2	142.5	126.7	146.3	128.6	132.0	134.1	137.0	140.3	141.3	142.6	144.6
Textile, paper, and chemical	137.1	147.7	147.9	129.1	151.0	132.4	136.0	138.3	141.7	145.6	146.7	148.7	150.1
Textile	113.8	120.0	110.3	101.0	115.1	110.8	113.5	114.3	116.5	118.9	119.2	120.5	121.6
Paper	126.9	132.6	132.4	113.4	130.7	124.2	125.8	127.4	129.9	130.6	133.1	133.3	133.1
Chemical	151.5	166.1	170.9	147.9	175.0	145.1	150.1	153.2	157.6	163.4	164.4	167.2	169.3
Energy	120.2	121.9	119.2	117.2	120.2	118.1	119.6	121.1	122.1	121.4	121.6	123.3	121.2

	1974				1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**130.1**	**131.3**	**132.1**	**124.1**	**111.2**	**112.4**	**119.4**	**122.5**	**126.7**	**129.3**	**130.8**	**131.2**
Primary processing	140.4	141.1	141.2	128.8	112.4	114.0	124.3	128.9	133.8	137.3	139.3	138.8
Advanced processing	124.5	125.9	127.2	121.6	110.3	111.8	116.8	119.1	122.9	125.1	126.3	127.2
Materials	**134.6**	**134.6**	**135.2**	**125.2**	**110.7**	**110.4**	**118.2**	**122.8**	**127.3**	**130.5**	**132.5**	**131.9**
Durable goods	134.5	134.4	136.3	125.5	106.3	103.5	111.6	115.1	121.3	126.9	130.8	128.4
Basic metal	128.9	128.5	126.7	119.3	104.8	94.0	98.7	98.4	105.5	113.5	117.4	107.4
Nondurable goods	146.6	146.6	145.8	131.2	113.8	119.0	132.5	141.4	144.9	147.0	146.3	146.9
Textile, paper, and chemical	151.5	152.5	152.2	135.6	114.7	120.3	135.3	146.3	150.2	151.8	150.8	151.4
Textile	120.8	117.3	111.3	91.9	80.3	95.0	110.7	118.2	116.5	116.5	115.1	112.1
Paper	134.1	135.6	134.5	125.3	110.0	103.9	115.7	124.0	129.8	132.0	130.8	130.2
Chemical	172.1	174.9	177.3	159.2	132.0	138.0	153.9	167.7	173.1	175.3	174.4	177.3
Energy	119.9	120.3	119.6	117.1	117.6	116.4	116.4	118.5	120.0	119.0	119.6	122.0

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48. Output, capacity, and capacity utilization—Continued

B. Capacity

Per cent of 1967 output; quarterly data are seasonally adjusted.

Series	1972	1973	1974	1975	1976	1972				1973			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**142.9**	**148.2**	**153.7**	**158.1**	**161.5**	**141.1**	**142.3**	**143.6**	**144.8**	**146.1**	**147.5**	**149.0**	**150.4**
Primary processing	144.7	150.8	157.7	163.4	167.0	142.8	144.1	145.4	146.7	148.3	150.0	151.7	153.4
Advanced processing	142.0	146.8	151.6	155.3	158.5	140.3	141.4	142.6	143.7	144.9	146.2	147.5	148.8
Materials	**138.9**	**145.0**	**151.1**	**156.9**	**162.4**	**136.9**	**138.3**	**139.6**	**141.0**	**142.5**	**144.2**	**145.8**	**147.4**
Durable goods	140.5	147.3	154.6	160.9	166.1	138.2	139.8	141.3	142.8	144.5	146.4	148.3	150.2
Basic metal	131.5	134.1	137.3	140.5	143.4	130.6	131.2	131.8	132.5	133.1	133.8	134.5	135.2
Nondurable goods	145.3	151.9	158.5	165.3	171.7	142.8	144.5	146.1	147.7	149.4	151.0	152.7	154.4
Textile, paper, and chemical	150.1	157.4	164.6	171.9	179.2	147.3	149.2	151.0	152.9	154.7	156.5	158.3	160.1
Textile	126.5	128.7	131.3	135.3	139.4	125.6	126.2	126.7	127.5	128.1	128.5	129.0	129.4
Paper	129.6	134.3	138.2	142.0	146.2	127.7	128.9	130.2	131.5	132.7	133.8	134.9	136.0
Chemical	168.7	179.3	189.9	200.0	209.9	164.8	167.4	170.0	172.6	175.3	177.9	180.7	183.3
Energy	127.2	130.6	133.5	137.3	142.1	125.8	126.7	127.7	128.7	129.4	130.2	131.0	131.7

	1974				1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**151.8**	**153.1**	**154.4**	**155.7**	**156.8**	**157.7**	**158.5**	**159.4**	**160.2**	**161.1**	**161.9**	**162.8**
Primary processing	155.1	156.6	158.1	159.6	160.9	162.0	163.0	164.1	165.2	166.4	167.6	168.8
Advanced processing	150.0	151.2	152.5	153.7	154.7	155.4	156.1	156.8	157.5	158.2	158.9	159.6
Materials	**148.9**	**150.3**	**151.8**	**153.3**	**154.8**	**156.1**	**157.7**	**159.2**	**160.6**	**161.7**	**163.1**	**164.3**
Durable goods	152.1	153.7	155.4	157.1	158.8	160.1	161.6	163.1	164.4	165.5	166.7	167.8
Basic metal	136.0	136.8	137.7	138.6	139.4	140.2	140.9	141.7	142.4	143.1	143.7	144.4
Nondurable goods	156.0	157.7	159.4	161.1	162.8	164.4	166.1	167.8	169.4	171.0	172.5	174.1
Textile, paper, and chemical	161.9	163.7	165.5	167.4	169.2	171.0	172.9	174.7	176.5	178.3	180.1	182.0
Textile	130.0	131.0	131.7	132.6	133.5	134.7	135.9	137.2	138.2	139.0	139.8	140.6
Paper	136.9	137.8	138.6	139.4	140.4	141.5	142.5	143.5	144.6	145.7	146.7	147.9
Chemical	186.0	188.6	191.2	193.9	196.4	198.8	201.3	203.7	206.2	208.7	211.2	213.7
Energy	132.5	133.2	133.8	134.6	135.5	136.7	138.0	139.1	140.3	141.5	142.7	143.9

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48. Output, capacity, and capacity utilization—Continued

C. Capacity utilization

Per cent; quarterly data are seasonally adjusted.

Series	1972	1973	1974	1975	1976	1972				1973			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**83.1**	**87.5**	**84.2**	**73.6**	**80.2**	**80.9**	**82.4**	**83.4**	**85.8**	**87.1**	**87.6**	**87.8**	**87.7**
Primary processing	88.0	92.4	87.7	73.8	82.2	85.2	87.2	88.6	91.1	91.8	92.1	92.7	93.0
Advanced processing	80.5	84.9	82.2	73.5	79.1	78.6	79.8	80.6	83.1	84.5	85.2	85.0	85.0
Materials	**88.0**	**92.4**	**87.7**	**73.6**	**80.4**	**85.7**	**87.3**	**88.4**	**90.6**	**92.1**	**92.5**	**92.9**	**92.1**
Durable goods	83.7	91.5	85.9	67.8	76.4	80.4	82.5	84.1	87.7	90.6	91.6	92.3	91.4
Basic metal	87.4	96.8	91.7	70.4	77.4	82.1	86.3	88.8	92.5	95.6	97.2	97.5	96.8
Nondurable goods	91.5	93.6	89.9	76.6	85.2	90.0	91.4	91.8	92.8	93.9	93.6	93.4	93.7
Textile, paper, and chemical	91.3	93.9	89.9	75.0	84.3	89.9	91.2	91.6	92.7	94.1	93.7	93.9	93.7
Textile	90.0	93.2	84.1	74.6	82.6	88.2	89.9	90.2	91.4	92.8	92.7	93.4	93.9
Paper	97.9	98.7	95.8	79.8	89.4	97.3	97.6	97.9	98.8	98.4	99.5	98.8	98.2
Chemical	89.8	92.6	90.0	73.8	83.4	88.1	89.7	90.1	91.3	93.2	92.4	92.5	92.4
Energy	94.5	93.3	89.3	85.4	84.6	93.9	94.4	94.8	94.9	93.8	93.4	94.1	92.0

	1974				1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	**85.7**	**85.8**	**85.5**	**79.7**	**70.9**	**71.3**	**75.3**	**76.9**	**79.1**	**80.3**	**80.8**	**80.6**
Primary processing	90.6	90.1	89.3	80.7	69.9	70.4	76.3	78.6	81.0	82.5	83.1	82.2
Advanced processing	83.0	83.3	83.5	79.1	71.3	71.9	74.8	75.9	78.0	79.1	79.5	79.7
Materials	**90.4**	**89.6**	**89.1**	**81.7**	**71.5**	**70.7**	**74.9**	**77.1**	**79.3**	**80.7**	**81.2**	**80.3**
Durable goods	88.5	87.4	87.7	79.9	66.9	64.6	69.0	70.6	73.8	76.7	78.4	76.5
Basic metal	94.7	93.9	92.0	86.0	75.2	67.0	70.1	69.4	74.1	79.3	81.7	74.4
Nondurable goods	94.0	93.0	91.4	81.4	69.9	72.4	79.8	84.3	85.6	85.9	84.8	84.4
Textile, paper, and chemical	93.6	93.2	91.9	81.0	67.8	70.3	78.2	83.8	85.1	85.2	83.7	83.2
Textile	92.9	89.6	84.5	69.3	60.1	70.5	81.5	86.2	84.3	83.8	82.4	79.7
Paper	97.9	98.4	97.0	89.9	78.3	73.5	81.2	86.4	89.8	90.6	89.2	88.1
Chemical	92.5	92.7	92.7	82.1	67.2	69.4	76.5	82.3	84.0	84.0	82.6	83.0
Energy	90.5	90.3	89.4	87.0	86.8	85.2	84.4	85.2	85.6	84.1	83.8	84.8

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49. Industrial production

1967 = 100, except as noted; monthly data are seasonally adjusted.

Grouping	1967 proportion	1972	1973	1974	1975	1976	1976 Jan.	1976 Feb.	1976 Mar.
	Major market groupings								
Total index	**100.00**	**119.7**	**129.8**	**129.3**	**117.8**	**129.8**	**125.9**	**127.6**	**128.3**
Products	**60.71**	**118.0**	**127.1**	**127.3**	**119.3**	**129.3**	**126.2**	**127.8**	**127.9**
Final products	*47.82*	*115.7*	*124.4*	*125.1*	*118.2*	*127.2*	*124.1*	*125.6*	*126.1*
Consumer goods	27.68	124.4	131.5	128.9	124.0	136.2	132.6	134.6	135.2
Equipment	20.14	103.8	114.5	120.0	110.2	114.6	112.4	113.2	113.8
Intermediate products	12.89	126.5	137.2	135.3	123.1	137.2	134.1	136.0	134.6
Materials	**39.29**	**122.3**	**133.9**	**132.4**	**115.5**	**130.6**	**125.4**	**127.6**	**129.0**
Consumer goods:									
Durable consumer goods	*7.89*	*133.8*	*146.2*	*135.3*	*121.4*	*141.4*	*135.1*	*137.9*	*140.5*
Automotive products	2.83	141.4	153.0	132.8	125.8	154.8	142.5	149.6	155.0
Autos and utility vehicles	2.03	136.7	149.7	121.0	113.7	149.8	132.9	141.9	148.5
Autos	1.90	128.6	138.3	107.9	101.1	132.0	118.4	125.8	132.6
Auto parts and allied goods	.80	153.4	161.3	162.6	156.6	167.6	167.4	168.9	171.4
Home goods	5.06	129.5	142.5	136.8	118.8	133.9	130.9	131.5	132.3
Appliances, A/C. and TV	1.40	125.4	139.1	127.0	98.0	114.6	110.0	112.4	114.5
Appliances and TV	1.33	126.7	139.8	128.3	100.2	117.2	112.9	114.9	116.9
Carpeting and furniture	1.07	143.4	154.9	145.2	126.8	144.1	144.8	144.8	142.5
Misc. home goods	2.59	126.1	139.2	138.5	126.9	140.1	136.6	136.3	137.9
Nondurable consumer goods	*19.79*	*120.6*	*125.6*	*126.3*	*125.1*	*134.1*	*131.7*	*133.3*	*133.0*
Clothing	4.29	112.9	120.2	117.1	111.6	124.0	124.2	124.3	124.3
Consumer staples	15.50	122.8	127.2	128.9	128.8	136.9	133.8	135.8	135.5
Consumer foods and tobacco	8.33	116.0	120.1	122.7	122.8	130.7	128.4	129.8	129.1
Nonfood staples	7.17	130.7	135.4	136.1	135.8	144.1	140.1	142.8	142.9
Consumer chemical products	2.63	143.1	149.9	154.3	151.3	166.4	157.3	162.3	164.0
Consumer paper products	1.92	108.7	110.1	110.5	106.9	113.3	113.3	113.9	113.4
Consumer energy products	2.62	134.2	139.4	136.6	141.6	144.4	142.5	144.7	143.4
Residential utilities	1.45	141.5	146.1	144.8	152.3	151.1	153.6	153.1	149.9
Equipment:									
Business equipment	*12.63*	*118.0*	*134.2*	*142.4*	*128.2*	*136.3*	*131.4*	*132.8*	*134.2*
Industrial equipment	6.77	106.6	121.2	129.9	121.2	128.0	124.1	124.8	126.0
Building and mining equip.	1.44	121.0	136.5	159.7	168.3	177.7	173.6	174.4	172.6
Manufacturing equipment	3.85	92.7	110.0	113.1	99.9	106.5	101.4	102.7	104.4
Power equipment	1.47	128.9	135.6	144.8	130.8	135.3	134.5	134.1	136.2
Commercial, transit, and farm equipment	5.86	131.2	149.3	156.7	136.3	145.8	139.8	142.3	143.9
Commercial equipment	3.26	153.6	175.9	182.4	157.8	173.5	165.0	166.6	168.5
Transit equipment	1.93	101.8	112.9	119.1	101.9	104.1	100.3	103.8	105.5
Farm equipment	.67	106.8	124.3	139.7	130.6	131.4	131.5	134.8	134.7
Defense and space equipment	*7.51*	*79.9*	*81.4*	*82.4*	*80.0*	*78.4*	*80.5*	*80.1*	*79.5*
Intermediate products:									
Construction supplies	6.42	128.4	139.8	134.5	116.3	132.6	127.9	130.6	128.3
Business supplies	6.47	124.6	134.6	136.0	129.7	141.8	140.2	141.4	140.9
Commercial energy products	1.14	140.7	150.9	146.9	150.6	157.1	157.7	156.9	156.2
Materials:									
Durable goods materials	*20.35*	*117.7*	*134.6*	*132.7*	*109.1*	*126.8*	*118.4*	*121.9*	*123.6*
Durable consumer parts	4.58	118.4	130.5	117.5	97.7	121.6	111.7	116.7	118.5
Equipment parts	5.44	114.7	141.8	146.5	118.9	133.9	125.7	127.5	128.5
Durable materials n.e.c.	10.34	119.0	132.7	132.1	109.0	125.5	117.4	121.3	123.3
Basic metal materials	5.57	115.0	129.2	125.9	99.1	110.9	102.0	105.7	108.7
Nondurable goods materials	*10.47*	*132.9*	*142.2*	*142.6*	*126.6*	*146.3*	*142.8*	*144.8*	*147.2*
Textile, paper, and chem. mat.	7.62	137.1	147.8	148.0	129.0	151.1	147.5	149.7	153.4
Textile materials	1.85	113.8	120.0	110.5	100.6	115.1	118.0	116.2	115.4
Paper materials	1.62	126.9	132.6	132.4	113.2	130.8	126.9	129.7	132.9
Chemical materials	4.15	151.6	166.1	170.8	147.9	175.1	168.8	172.4	178.2
Containers, nondurable	1.70	130.2	138.2	137.1	127.9	142.7	139.0	141.6	141.3
Nondurable materials n.e.c.	1.14	109.0	111.3	114.2	108.3	119.9	118.3	117.3	115.4
Energy materials	8.48	120.3	121.9	119.2	117.2	120.2	120.8	120.0	119.3
Primary energy	4.65	112.4	111.4	109.5	108.3	107.1	107.9	106.8	106.3
Converted fuel materials	3.82	129.9	134.7	131.0	128.0	136.2	136.6	136.1	135.1
Supplementary groups:									
Home goods and clothing	9.35	121.9	132.2	127.7	115.5	129.4	127.8	128.2	128.6
Energy, total	12.23	125.2	128.3	125.5	125.5	128.8	128.9	128.8	128.0
Products	3.76	136.2	142.9	139.7	144.3	148.2	147.1	148.4	147.4
Materials	8.48	120.3	121.9	119.2	117.2	120.2	120.8	120.0	119.3

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49.—Continued

1976									Grouping
Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Major market groupings									
128.7	129.7	129.8	130.7	131.3	130.6	130.2	131.5	133.0	**Total index**
128.0	128.9	129.0	129.7	130.1	129.4	129.2	131.3	133.4	**Products**
126.1	*126.9*	*126.8*	*127.4*	*128.0*	*126.9*	*126.7*	*129.3*	*131.5*	*Final products*
135.4	136.5	136.0	136.1	137.0	135.7	135.9	138.4	141.3	Consumer goods
113.5	113.7	114.2	115.3	115.6	114.8	114.2	116.8	118.0	Equipment
135.1	136.2	136.7	138.4	138.4	138.7	138.8	139.0	140.5	Intermediate products
129.7	130.8	131.0	132.1	133.0	132.4	131.8	131.9	132.0	Materials
									Consumer goods:
141.0	*142.9*	*142.7*	*141.5*	*144.2*	*138.7*	*138.9*	*143.7*	*150.5*	*Durable consumer goods*
155.5	153.5	155.9	156.1	157.8	147.6	147.8	161.6	178.8	Automotive products
152.2	152.8	155.6	155.3	157.5	139.2	136.3	154.0	176.9	Autos and utility vehicles
134.4	133.8	136.3	134.4	137.3	121.0	120.2	138.4	156.3	Autos
163.7	155.6	156.9	158.3	158.4	168.6	176.6	180.5	183.4	Auto parts and allied goods
133.0	137.0	135.3	133.4	136.5	133.8	133.9	133.7	134.5	Home goods
116.7	122.7	116.3	106.9	120.5	113.1	115.7	114.9	110.3	Appliances, A/C, and TV
119.0	125.4	118.8	110.4	123.2	116.6	118.5	117.3	112.3	Appliances and TV
143.0	142.6	142.5	142.7	145.0	146.3	146.2	143.6	144.7	Carpeting and furniture
137.8	142.4	142.6	143.9	141.7	139.8	138.6	139.9	143.6	Misc. home goods
133.2	*133.8*	*133.2*	*134.0*	*134.2*	*134.5*	*134.7*	*136.2*	*137.6*	*Nondurable consumer goods*
126.5	127.9	125.8	123.4	120.7	121.5	123.3	123.1	124.1	Clothing
135.0	135.3	135.4	136.9	137.9	138.0	138.0	139.8	141.3	Consumer staples
128.5	129.7	129.1	131.6	131.9	132.6	133.1	132.4	131.8	Consumer foods and tobacco
142.5	141.8	142.8	143.2	144.9	144.2	143.7	148.2	152.3	Nonfood staples
162.9	162.0	165.3	164.5	168.9	169.2	168.3	173.7	177.5	Consumer chemical products
114.1	113.8	111.9	112.8	113.9	111.9	110.9	114.2	116.6	Consumer paper products
142.8	142.0	143.1	144.0	143.3	142.9	142.9	147.6	153.1	Consumer energy products
148.3	146.7	147.6	150.7	149.3	148.4	148.7	153.9	162.1	Residential utilities
									Equipment:
134.4	*134.8*	*136.2*	*137.9*	*137.6*	*137.0*	*135.7*	*140.1*	*142.3*	*Business equipment*
126.1	127.4	128.4	128.7	128.1	129.5	129.6	131.1	132.3	Industrial equipment
172.9	175.5	177.7	179.1	180.3	180.3	181.2	181.5	183.7	Building and mining equip.
105.4	106.4	107.0	107.5	107.2	108.2	108.1	109.9	110.8	Manufacturing equipment
134.3	135.9	135.4	134.9	132.2	135.8	136.0	137.0	137.9	Power equipment
144.0	143.5	145.2	148.7	148.6	145.8	142.6	150.6	154.1	Commercial, transit, and farm equipment
170.0	169.5	171.4	174.9	176.2	176.8	177.5	179.6	184.3	Commercial equipment
104.1	103.3	106.1	108.4	106.4	98.2	97.6	107.8	108.0	Transit equipment
132.7	133.3	131.0	137.5	136.7	131.4	102.0	132.4	140.3	Farm equipment
78.4	*78.1*	*77.5*	*77.5*	*78.5*	*77.6*	*78.0*	*77.6*	*77.2*	*Defense and space equipment*
									Intermediate products:
128.9	132.2	132.9	134.1	134.9	134.1	134.8	135.8	135.5	Construction supplies
141.1	140.2	140.4	142.7	141.8	143.2	142.8	141.9	145.3	Business supplies
155.9	155.6	155.7	159.2	157.7	157.5	155.4	156.2	162.7	Commercial energy products
									Materials:
125.4	*127.3*	*128.0*	*131.0*	*131.4*	*129.9*	*128.3*	*128.2*	*128.7*	*Durable goods materials*
119.8	123.4	123.1	126.1	125.9	123.6	118.4	126.2	126.3	Durable consumer parts
130.5	133.0	134.4	136.3	138.1	138.3	138.0	137.2	138.8	Equipment parts
125.2	126.1	126.9	130.4	130.6	128.3	127.5	124.4	124.3	Durable materials n.e.c.
110.8	114.8	114.9	118.6	120.0	113.7	112.0	105.5	104.8	Basic metal materials
147.3	*147.1*	*146.5*	*145.1*	*146.3*	*147.6*	*147.5*	*147.3*	*145.8*	*Nondurable goods materials*
152.8	151.5	151.2	149.3	150.6	152.4	152.5	151.4	150.3	Textile, paper, and chem. mat.
116.4	117.8	115.4	115.9	114.9	114.6	112.6	110.0	113.7	Textile materials
132.1	131.9	132.1	129.1	132.2	131.2	132.1	131.0	127.6	Paper materials
177.2	174.2	174.5	172.2	173.5	177.6	178.3	178.1	175.5	Chemical materials
141.9	143.3	144.3	142.8	143.9	143.5	141.7	145.9	143.8	Containers, nondurable
119.8	122.3	118.5	120.4	121.7	122.1	122.4	121.3	119.8	Nondurable materials n.e.c.
118.5	119.4	119.1	118.8	120.1	119.9	120.8	121.9	123.4	Energy materials
104.5	106.8	107.4	106.7	107.9	108.4	108.6	106.7	107.0	Primary energy
135.5	134.7	133.4	133.5	134.9	134.2	135.5	140.3	143.4	Converted fuel materials
									Supplementary groups:
130.1	132.9	130.9	128.8	129.2	128.1	129.0	128.8	129.7	Home goods and clothing
127.2	127.6	127.6	128.0	128.5	128.3	128.8	130.6	133.3	Energy, total
146.7	146.0	146.8	148.5	147.7	147.3	146.8	150.2	156.0	Products
118.5	119.4	119.1	118.8	120.1	119.9	120.8	121.9	123.4	Materials

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49. Industrial production—Continued

1967 = 100, except as noted; monthly data are seasonally adjusted.

Grouping	SIC code	1967 proportion	1972	1973	1974	1975	1976	1976 Jan.	1976 Feb.	1976 Mar.
	Gross value of products in market structure (annual rates, in billions of 1972 dollars)									
Products total		[1]507.4	508.4	542.1	536.6	505.9	550.4	534.0	545.8	546.0
Final products		[1]*390.9*	*391.8*	*416.0*	*413.7*	*393.3*	*425.7*	*413.1*	*422.5*	*423.7*
Consumer goods		[1]277.5	277.9	290.7	283.3	274.4	301.6	292.1	299.5	299.5
Equipment		[1]113.4	113.9	125.2	130.5	119.0	124.0	120.8	122.7	124.4
Intermediate products		[1]116.6	116.5	126.0	123.0	112.6	124.8	121.2	123.3	122.1
	Major industry groupings									
Mining and utilities		*12.05*	*125.5*	*129.2*	*128.7*	*128.5*	*131.6*	*131.4*	*131.9*	*130.6*
Mining		6.36	113.1	114.7	115.3	112.8	114.2	113.2	113.6	113.8
Utilities		5.69	139.4	145.4	143.7	146.0	151.0	151.9	152.4	149.5
Electric		3.88	146.4	155.6	154.9	160.8	167.6	167.3	168.8	165.9
Manufacturing		*87.95*	*118.9*	*129.8*	*129.4*	*116.3*	*129.5*	*124.8*	*127.1*	*128.0*
Nondurable		35.97	126.5	133.8	134.6	126.4	140.9	137.5	139.9	140.3
Durable		51.98	113.7	127.1	125.7	109.3	121.7	116.0	118.4	119.5
Mining:										
Metal mining	10	.51	118.8	130.2	125.6	115.8	122.8	116.8	121.1	121.6
Coal	11, 12	.69	106.0	104.8	106.4	113.4	117.2	111.2	115.2	114.4
Oil and gas extraction	13	4.40	113.6	113.7	114.4	113.3	112.0	112.5	111.4	111.8
Stone and earth minerals	14	.75	113.2	119.2	121.5	107.0	118.3	117.1	119.7	119.3
Nondurable manufactures:										
Foods	20	8.75	116.8	120.9	124.0	123.4	132.3	129.2	130.7	128.7
Tobacco products	21	.67	105.7	112.3	109.8	111.8	117.9	117.3	118.8	120.0
Textile mill products	22	2.68	132.7	142.9	132.8	122.3	136.4	137.7	138.4	136.3
Apparel products	23	3.31	109.4	117.3	114.3	107.6	122.2	120.6	122.0	121.2
Paper and products	26	3.21	128.8	137.4	134.5	116.3	133.0	130.3	133.0	133.5
Printing and publishing	27	4.72	112.7	118.2	118.2	113.3	120.6	120.0	121.0	121.0
Chemicals and products	28	7.74	143.6	154.5	159.4	147.2	169.3	163.4	166.5	169.6
Petroleum products	29	1.79	122.1	128.5	124.7	124.1	133.1	125.7	131.6	132.0
Rubber and plastic products	30	2.24	172.4	184.1	195.2	166.7	200.2	188.6	197.3	203.5
Leather and products	31	.86	88.1	83.1	78.1	76.5	80.9	83.2	83.4	84.4
Durable manufactures:										
Ordnance, pvt. and govt.	19, 91	3.64	84.2	81.3	78.9	76.6	72.7	75.0	74.6	74.0
Lumber and products	24	1.64	120.8	126.0	116.2	107.6	125.1	122.5	123.3	121.1
Furniture and fixtures	25	1.37	130.6	143.7	137.6	118.2	132.7	133.2	133.0	131.7
Clay, glass, stone prod.	32	2.74	120.8	133.5	133.1	117.8	137.1	130.7	130.2	133.8
Primary metals	33	6.57	112.1	126.7	123.1	96.4	108.9	98.2	104.0	104.9
Iron and steel	331, 2	4.21	107.1	122.3	119.8	95.8	104.9	92.8	100.7	99.4
Fabricated metal prod.	34	5.93	112.1	124.7	124.2	109.9	123.3	116.6	120.9	120.3
Nonelectrical machinery	35	9.15	116.0	133.7	140.1	125.1	135.0	129.4	131.5	133.0
Electrical machinery	36	8.05	122.2	143.1	143.8	116.5	131.6	125.1	126.6	127.9
Transportation equip.	37	9.27	108.2	118.3	108.7	97.4	110.6	105.8	109.1	111.0
Motor vehicles and pts.	371	4.50	135.8	148.8	128.2	111.1	140.7	127.0	135.3	140.5
Aerospace and misc. tr. eq.	372–9	4.77	82.1	89.5	90.4	84.5	82.2	85.8	84.3	83.3
Instruments	38	2.11	120.4	137.7	144.1	132.3	148.2	142.0	141.8	144.4
Miscellaneous manufactures	39	1.51	127.2	137.7	137.5	128.3	143.5	139.5	140.7	142.3

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49.—Continued

1976									Grouping
Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Gross value of products in market structure (annual rates, in billions of 1972 dollars)									
544.4	549.7	550.4	552.7	555.5	548.2	548.1	558.7	571.2	Products total
421.3	*425.0*	*425.9*	*427.1*	*429.8*	*421.5*	*421.6*	*432.6*	*443.8*	*Final products*
298.7	301.5	302.1	301.4	303.5	299.4	300.4	306.4	315.1	Consumer goods
122.7	123.6	124.0	125.7	126.4	121.9	121.3	126.4	128.4	Equipment
123.3	124.7	124.7	125.5	126.0	126.6	126.2	126.4	127.1	Intermediate products
Major industry groupings									
129.1	*130.5*	*130.8*	*130.3*	*131.3*	*131.6*	*132.5*	*133.8*	*135.4*	*Mining and utilities*
112.6	113.8	114.6	112.7	114.0	115.5	116.1	115.3	115.4	Mining
147.6	149.1	148.7	150.0	150.5	149.6	150.8	154.6	157.9	Utilities
163.4	165.8	165.1	166.8	167.6	166.0	167.0	171.8	176.1	Electric
128.4	*129.7*	*129.8*	*130.7*	*131.2*	*130.5*	*129.8*	*131.4*	*132.5*	*Manufacturing*
140.4	140.6	140.6	140.3	140.4	142.3	141.9	143.0	143.3	Nondurable
120.3	122.2	122.4	124.0	125.0	122.4	121.4	123.4	125.0	Durable
									Mining:
122.6	121.6	120.6	124.2	124.5	123.2	126.1	124.5	126.8	Metal mining
114.4	119.2	122.7	104.8	112.6	121.3	126.4	122.1	120.6	Coal
110.3	111.5	112.3	111.9	112.2	113.1	112.5	112.3	112.8	Oil and gas extraction
117.5	116.7	116.5	116.5	118.8	119.2	120.0	120.8	118.0	Stone and earth minerals
									Nondurable manufactures:
129.4	132.0	131.4	134.5	134.8	134.6	134.8	134.3	132.9	Foods
119.1	114.5	122.4	114.5	114.8	115.4	118.3	119.6	119.2	Tobacco products
137.2	139.7	137.7	137.7	135.1	136.4	134.2	133.3	133.7	Textile mill products
122.7	126.9	124.5	120.2	117.5	119.5	122.9	122.7	124.9	Apparel products
133.8	135.3	136.2	131.0	134.6	132.1	132.3	132.5	131.4	Paper and products
122.0	120.5	119.7	121.2	120.6	120.6	119.3	119.7	123.0	Printing and publishing
168.7	167.2	169.2	167.6	169.7	171.3	170.7	173.7	173.1	Chemicals and products
132.4	133.4	135.0	134.1	133.8	133.9	130.3	135.8	138.9	Petroleum products
198.2	186.8	189.1	191.2	189.3	212.4	211.1	215.5	216.9	Rubber and plastic products
84.9	88.5	81.4	81.1	78.3	77.9	77.2	75.8	74.2	Leather and products
									Durable manufactures:
71.8	71.5	71.5	72.9	73.6	73.0	72.3	71.6	71.3	Ordnance, pvt. and govt.
122.8	123.0	120.3	124.6	127.9	128.7	129.6	129.5	128.1	Lumber and products
131.7	131.0	130.1	131.6	133.8	133.6	134.5	133.7	135.7	Furniture and fixtures
134.8	137.4	138.9	137.5	137.6	137.9	139.9	143.2	142.8	Clay, glass, stone prod.
107.9	113.9	113.5	117.7	118.3	113.0	109.9	104.6	101.5	Primary metals
105.0	111.2	112.5	115.0	116.0	108.6	105.1	100.3	93.4	Iron and steel
121.4	121.4	114.0	124.6	125.8	126.5	123.5	126.7	128.1	Fabricated metal prod.
133.5	134.1	134.1	137.9	136.4	136.8	134.3	137.5	141.5	Nonelectrical machinery
129.9	131.7	131.5	131.4	135.4	133.9	135.0	135.7	135.1	Electrical machinery
110.8	112.6	112.8	112.8	114.6	104.7	104.3	112.7	117.4	Transportation equip.
141.4	144.1	146.9	147.5	149.7	130.6	128.4	145.5	155.0	Motor vehicles and pts.
82.1	82.9	80.7	80.2	81.6	80.3	81.6	81.7	81.9	Aerospace and misc. tr. eq.
145.4	149.0	149.5	151.3	149.5	148.7	150.2	150.3	155.8	Instruments
140.8	145.3	145.9	148.4	142.3	143.7	142.4	143.7	146.8	Miscellaneous manufactures

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50. Summary of U.S. international transactions

Millions of dollars; quarterly figures are seasonally adjusted except as noted. [1]

Item	1972	1973	1974	1975	1976	1972 Q1	1972 Q2	1972 Q3	1972 Q4
1 Merchandise exports	49,381	71,410	98,310	107,088	114,692	11,791	11,696	12,493	13,401
2 Merchandise imports	55,797	70,499	103,679	98,058	123,916	13,489	13,296	14,027	14,985
3 Merchandise trade balance [2]	−6,416	911	−5,369	9,030	−9,224	−1,698	−1,600	−1,534	−1,584
4 Military transactions, net	−3,621	−2,287	−2,083	−883	391	−890	−991	−850	−890
5 Investment income, net	4,320	5,178	10,227	6,007	10,538	910	984	1,133	1,293
6 Other service transactions, net	−239	102	812	2,163	2,696	−121	−60	.....	−57
7 Balance on goods and services [3]	**−5,954**	**3,905**	**3,586**	**16,316**	**4,401**	**−1,799**	**−1,667**	**−1,251**	**−1,238**
8 Remittances and pensions	−1,675	−1,945	−1,710	−1,727	−1,866	−413	−420	−392	−449
9 U.S. Govt. grants (excluding military)	−2,173	−1,938	−5,475	−2,893	−3,139	−586	−558	−573	−457
10 Balance on current account	**−9,802**	**22**	**−3,598**	**11,697**	**−604**	**−2,798**	**−2,645**	**−2,216**	**−2,144**
11 Not seasonally adjusted	.....	.....	.....	.....	.....	*−2,217*	*−2,812*	*−3,672*	*−1,102*
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, −)	−1,568	−2,645	365	−3,463	−4,295	−211	−271	−518	−566
13 Change in U.S. official reserve assets (increase, −)	*32*	*209*	*−1,434*	*−607*	*−2,530*	*429*	*−231*	*−55*	*−111*
14 Gold	547	.....	.....	.....	.....	544	.....	3	.....
15 SDR's	−703	9	−172	−66	−78	−178	−171	−177	−177
16 Reserve position in the IMF	153	−33	−1,265	−466	−2,212	−1	185	−15	−16
17 Foreign currencies	35	233	3	−75	−240	64	−245	134	82
18 Change in U.S. private assets abroad (increase, −)	**−8,708**	**−13,998**	**−32,323**	**−27,523**	**−36,195**	**−2,927**	**−648**	**−2,410**	**−2,725**
19 *Bank-reported claims*	*−3,506*	*−5,980*	*−19,494*	*−13,487*	*−20,742*	*−1,082*	*190*	*−1,057*	*−1,557*
20 Long-term	−1,307	−933	−1,183	−2,373	−2,098	−189	−346	−360	−412
21 Short-term	−2,199	−5,047	−18,311	−11,114	−18,644	−893	536	−697	−1,145
22 *Nonbank-reported claims*	*−1,054*	*−2,378*	*−3,221*	*−1,522*	*−1,772*	*−248*	*−185*	*−241*	*−380*
23 Long-term	−243	−396	−474	−441	−14	−74	−64	20	−125
24 Short-term	−811	−1,982	−2,747	−1,081	−1,758	−174	−121	−261	−255
25 U.S. purchases of foreign securities, net	−618	−671	−1,854	−6,206	−8,682	−476	−318	203	−28
26 U.S. direct investments abroad, net	−3,530	−4,968	−7,753	−6,307	−5,000	−1,121	−335	−1,315	−760
27 Change in foreign official assets in the United States (increase, +)	*10,705*	*6,299*	*10,981*	*6,899*	*18,107*	*3,044*	*990*	*4,878*	*1,793*
28 U.S. Treasury securities	8,243	114	3,282	4,338	9,301	.....	.....	.....	.....
29 Other U.S. Govt. obligations	257	582	902	891	566	236	25	−2	−2
30 Other U.S. Govt. liabilities [4]	383	1,153	724	1,732	5,013	−89	136	141	195
31 Other U.S. liabilities reported by U.S. banks	1,638	4,126	5,818	−2,158	1,012	2,897	829	4,677	1,477
32 Other foreign official assets [5]	185	323	254	2,095	2,215	.....	.....	62	123
33 Change in foreign private assets in the United States (increase, +)	**10,422**	**12,220**	**21,452**	**8,427**	**15,022**	**1,520**	**3,017**	**1,488**	**4,397**
34 *U.S. bank-reported liabilities*	*4,754*	*4,702*	*16,017*	*647*	*10,974*	*699*	*1,673*	*410*	*1,972*
35 Long-term	149	227	9	−300	172	200	83	−73	−61
36 Short-term	4,605	4,475	16,008	947	10,802	499	1,590	483	2,033
37 *U.S. nonbank-reported liabilities*	*815*	*1,035*	*1,615*	*171*	*−588*	*−14*	*250*	*216*	*363*
38 Long-term	594	298	−212	345	−1,017	−59	208	260	185
39 Short-term	221	737	1,827	−174	429	45	42	−44	178
40 Foreign private purchases of U.S. Treasury securities, net	−34	−214	697	2,667	2,825	−3	−83	−12	64
41 Foreign purchases of other U.S. securities, net	4,507	4,041	378	2,505	1,250	1,059	961	718	1,769
42 Foreign direct investments in the United States, net	380	2,656	2,745	2,437	561	−221	216	156	229
43 Allocations of SDR's	710	.....	.....	.....	.....	178	178	177	177
44 *Discrepancy*	*−1,790*	*−2,107*	*4,557*	*4,570*	*10,495*	*765*	*−390*	*−1,344*	*−821*
45 Owing to seasonal adjustments	.....	.....	.....	.....	.....	.....	.....	.....	.....
46 Statistical discrepancy in recorded data before seasonal adjustment	.....	−2,107	4,557	4,570	10,495	.....	.....	.....	.....
MEMO ITEMS: Changes in official assets:									
47 U.S. official reserve assets (increase, −)	32	209	−1,434	−607	−2,530	429	−231	−55	−111
48 Foreign official assets in the U.S. excl. line 30 above, (increase, +)	10,322	5,145	10,257	5,166	13,094	3,133	854	4,737	1,598
49 Changes in OPEC official assets in the U.S. (part of line 27 above)	.....	.....	10,841	7,108	9,517	.....	.....	.....	.....
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above)	4,492	2,809	1,817	2,232	400	1,245	982	1,290	976

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50. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted.[1]

Item	1973				1974			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 Merchandise exports	15,417	16,960	18,463	20,570	22,460	24,212	25,036	26,602
2 Merchandise imports	16,360	17,208	17,742	19,189	22,605	25,700	27,374	28,000
3 Merchandise trade balance[2]	−943	−248	721	1,381	−145	−1,488	−2,338	−1,398
4 Military transactions, net	−822	−776	−536	−153	−515	−615	−484	−469
5 Investment income, net	1,324	1,208	1,163	1,484	3,284	2,037	2,357	2,549
6 Other service transactions, net	−6	−88	137	59	195	120	250	247
7 **Balance on goods and services**[3]	−447	96	1,485	2,771	2,819	54	−215	929
8 Remittances and pensions	−398	−408	−415	−724	−371	−451	−450	−438
9 U.S. Govt. grants (excluding military)	−361	−621	−494	−463	−2,606	−1,399	−811	−660
10 **Balance on current account**	−1,206	−933	576	1,584	−158	−1,796	−1,476	−169
11 Not seasonally adjusted	*−399*	*−1,023*	*−1,169*	*2,613*	*1,211*	*−1,985*	*−4,112*	*1,288*
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, −)	−574	−423	−608	−1,042	1,389	267	−354	−937
13 Change in U.S. official reserve assets (increase, −)	*220*	*17*	*−13*	*−15*	*−210*	*−358*	*−1,003*	*137*
14 Gold	...	...	...	...	...	...	...	...
15 SDR's	...	9	...	...	...	−29	−123	−20
16 Reserve position in the IMF	−13	8	−13	−15	−209	−244	−728	−84
17 Foreign currencies	233	...	...	...	−1	−85	−152	241
18 **Change in U.S. private assets abroad (increase, −)**	−6,209	−2,027	−948	−4,814	−9,094	−9,922	−3,854	−9,453
19 *Bank-reported claims*	*−2,988*	*−763*	*299*	*−2,528*	*−5,244*	*−7,577*	*−1,944*	*−4,729*
20 Long-term	−273	−326	176	−510	−178	−913	88	−180
21 Short-term	−2,715	−437	123	−2,018	−5,066	−6,664	−2,032	−4,549
22 *Nonbank-reported claims*	*−809*	*−202*	*−502*	*−865*	*−2,113*	*−588*	*273*	*−793*
23 Long-term	−136	−50	−155	−55	−128	...	−138	−208
24 Short-term	−673	−152	−347	−810	−1,985	−588	411	−585
25 U.S. purchases of foreign securities, net	55	−86	−196	−445	−600	−272	−282	−699
26 U.S. direct investments abroad, net	−2,467	−975	−549	−977	−1,137	−1,485	−1,900	−3,231
27 Change in foreign official assets in the United States (increase, +)	*9,990*	*−344*	*−692*	*−2,655*	*−1,072*	*4,648*	*3,149*	*4,256*
28 U.S. Treasury securities	7,812	−2,746	−1,550	−3,401	−893	2,948	−905	2,132
29 Other U.S. Govt. obligations	726	188	2	−334	−229	136	391	604
30 Other U.S. Govt. liabilities[4]	217	442	199	296	66	158	418	82
31 Other U.S. liabilities reported by U.S. banks	997	1,688	657	784	−22	1,341	3,246	1,253
32 Other foreign official assets[5]	239	84	...	...	6	64	−1	185
33 **Change in foreign private assets in the United States (increase, +)**	547	3,207	3,392	5,075	6,977	6,401	4,462	3,611
34 *U.S. bank-reported liabilities*	*−1,670*	*2,265*	*979*	*3,128*	*4,466*	*4,176*	*3,765*	*3,610*
35 Long-term	153	78	28	−32	155	7	−40	−113
36 Short-term	−1,823	2,187	951	3,160	4,311	4,169	3,805	3,723
37 *U.S. nonbank-reported liabilities*	*246*	*54*	*454*	*281*	*354*	*390*	*239*	*632*
38 Long-term	244	60	182	−188	−41	−364	−160	353
39 Short-term	2	−6	272	469	395	754	399	279
40 Foreign private purchases of U.S. Treasury securities, net	−118	−185	−204	293	136	−240	200	601
41 Foreign purchases of other U.S. securities, net	1,718	489	1,173	662	712	363	227	−925
42 Foreign direct investments in the United States, net	371	583	990	711	1,309	1,712	31	−307
43 **Allocations of SDR's**	...	...	...	...	...	...	...	...
44 *Discrepancy*	*−2,769*	*503*	*−1,707*	*1,868*	*2,167*	*761*	*−925*	*2,554*
45 Owing to seasonal adjustments	699	−149	−1,671	1,123	1,191	−235	−2,498	1,542
46 Statistical discrepancy in recorded data before seasonal adjustment	−3,468	652	−36	745	976	996	1,573	1,012
MEMO ITEMS:								
Changes in official assets:								
47 U.S. official reserve assets (increase, −)	220	17	−13	−15	−210	−358	−1,003	137
48 Foreign official assets in the U.S. excl. line 30 above, (increase, +)	9,774	−786	−891	−2,951	−1,138	4,490	2,731	4,174
49 Changes in OPEC official assets in the U.S. (part of line 27 above)	...	...	...	...	953	2,565	4,358	2,966
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above)	723	868	785	433	406	564	352	496

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50. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted. [1]

Item	1975 Q1	1975 Q2	1975 Q3	1975 Q4	1976 Q1	1976 Q2	1976 Q3	1976 Q4
1 Merchandise exports	27,018	25,851	26,562	27,657	26,997	28,378	29,600	29,717
2 Merchandise imports	25,570	22,568	24,483	25,437	28,324	29,914	32,387	33,291
3 Merchandise trade balance [2]	1,448	3,283	2,079	2,220	−1,327	−1,536	−2,787	−3,574
4 Military transactions, net	−402	−378	−115	12	−15	−155	339	223
5 Investment income, net	1,124	1,531	1,682	1,670	2,286	2,468	2,784	3,000
6 Other service transactions, net	438	648	619	455	475	781	860	578
7 **Balance on goods and services** [3]	**2,608**	**5,084**	**4,265**	**4,357**	**1,419**	**1,558**	**1,196**	**227**
8 Remittances and pensions	−431	−434	−429	−433	−483	−452	−446	−487
9 U.S. Govt. grants (excluding military)	−748	−712	−615	−818	−635	−468	−1,479	−557
10 **Balance on current account**	**1,429**	**3,938**	**3,221**	**3,106**	**301**	**638**	**−729**	**−817**
11 Not seasonally adjusted	*2,945*	*3,934*	*513*	*4,305*	*1,449*	*742*	*−3,677*	*883*
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, −)	−899	−840	−772	−952	−684	−1,009	−1,450	−1,153
13 Change in U.S. official reserve assets (increase, −)	*−325*	*−29*	*−342*	*89*	*−773*	*−1,578*	*−407*	*228*
14 Gold	...	...	...	...	...	...	...	...
15 SDR's	−4	−16	−25	−21	−45	14	−18	−29
16 Reserve position in the IMF	−307	−7	−95	−57	−237	−798	−716	−461
17 Foreign currencies	−14	−6	−222	167	−491	−794	327	718
18 **Change in U.S. private assets abroad (increase, −)**	**−6,777**	**−7,074**	**−3,297**	**−10,375**	**−8,550**	**−7,288**	**−6,824**	**−13,534**
19 *Bank-reported claims*	*−3,702*	*−3,820*	*−617*	*−5,348*	*−3,582*	*−4,767*	*−3,355*	*−9,038*
20 Long-term	−441	−381	−608	−943	−250	−385	−993	−470
21 Short-term	−3,261	−3,439	−9	−4,405	−3,332	−4,382	−2,362	−8,568
22 *Nonbank-reported claims*	*363*	*59*	*−972*	*−972*	*−751*	*−962*	*721*	*−780*
23 Long-term	22	55	−139	−379	−187	146	53	−26
24 Short-term	341	4	−833	−593	−564	−1,108	668	−754
25 U.S. purchases of foreign securities, net	−1,928	−979	−938	−2,361	−2,460	−1,357	−2,743	−2,123
26 U.S. direct investments abroad, net	−1,510	−2,334	−770	−1,694	−1,757	−202	−1,447	−1,593
27 *Change in foreign official assets in the United States (increase, +)*	*3,402*	*2,331*	*−1,606*	*2,771*	*3,942*	*4,105*	*2,999*	*7,061*
28 U.S. Treasury securities	5,298	818	−2,847	1,069	1,998	2,166	1,261	3,876
29 Other U.S. Govt. obligations	494	65	25	307	68	316	66	116
30 Other U.S. Govt. liabilities [4]	444	418	371	499	1,482	797	1,746	988
31 Other U.S. liabilities reported by U.S. banks	−3,203	591	320	134	−275	135	−598	1,750
32 Other foreign official assets [5]	369	439	525	762	669	691	524	331
33 **Change in foreign private assets in the United States (increase, +)**	**−565**	**1,576**	**4,313**	**3,103**	**1,454**	**3,225**	**5,248**	**5,095**
34 *U.S. bank-reported liabilities*	*−2,459*	*776*	*1,639*	*691*	*675*	*3,518*	*1,766*	*5,015*
35 Long-term	−45	−287	−114	146	−91	−25	67	221
36 Short-term	−2,414	1,063	1,753	545	766	3,543	1,699	4,794
37 *U.S. nonbank-reported liabilities*	*322*	*58*	*−141*	*−68*	*24*	*−298*	*−324*	*−40*
38 Long-term	357	77	−99	10	−332	−188	−285	−212
39 Short-term	−35	−19	−42	−78	356	−60	−39	172
40 Foreign private purchases of U.S. Treasury securities, net	752	−423	2,125	213	453	−598	3,026	−56
41 Foreign purchases of other U.S. securities, net	344	385	738	1,038	1,030	131	68	21
42 Foreign direct investments in the United States, net	476	780	−48	1,229	−728	422	712	155
43 Allocations of SDR's	...	...	...	...	...	...	...	...
44 *Discrepancy*	*3,735*	*98*	*−1,517*	*2,258*	*4,310*	*1,907*	*1,163*	*3,120*
45 Owing to seasonal adjustments	1,328	−39	−2,561	1,275	958	73	−2,800	1,773
46 Statistical discrepancy in recorded data before seasonal adjustment	2,407	137	1,044	983	3,352	1,834	3,963	1,347
MEMO ITEMS:								
Changes in official assets:								
47 U.S. official reserve assets (increase, −)	−325	−29	−342	89	−773	−1,578	−407	228
48 Foreign official assets in the U.S. excl. line 30 above, (increase, +)	2,958	1,913	−1,977	2,272	2,460	3,308	1,253	6,073
49 Changes in OPEC official assets in the U.S. (part of line 27 above)	1,007	1,706	2,399	1,996	3,491	3,339	1,687	1,000
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above)	797	1,202	56	177	50	99	156	95

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51. U.S. reserve assets

Millions of dollars, end of period

Type	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	**12,879**	**12,330**	**12,270**	**12,285**	[6] **13,345**	**13,339**	**13,090**	**13,124**	**13,217**	**13,313**
Gold stock [1]	[6] 10,206	9,662	9,662	9,662	[5] 10,490	10,490	10,490	10,488	10,487	10,487
Treasury	[6] 10,132	9,588	9,588	9,588	[6] 10,410	10,410	10,410	10,410	10,410	10,410
Special Drawing Rights [2]	1,810	1,810	1,810	1,803	[6] 1,958	1,958	1,958	1,958	1,958	1,958
Reserve position in International Monetary Fund [3]	587	582	586	391	[5] 428	434	439	444	449	454
Convertible foreign currencies	276	276	212	429	469	457	203	234	323	414

Type	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**13,307**	**13,151**	**13,054**	**12,926**	**12,931**	**12,904**	**12,916**	**12,914**	**12,918**	**12,923**
Gold stock [1]	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487
Treasury	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410
Special Drawing Rights [2]	1,958	1,958	1,958	1,958	1,958	1,949	1,949	1,949	1,949	1,949
Reserve position in International Monetary Fund [3]	459	465	469	473	478	460	464	470	474	479
Convertible foreign currencies	403	241	140	8	8	8	16	8	8	8

Type	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**12,927**	[7] **14,367**	**14,373**	**14,378**	**14,565**	**14,643**	**14,588**	**14,642**	**14,870**	**14,946**
Gold stock [1]	10,487	[7] 11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652
Treasury	10,410	[7] 11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights [2]	1,949	[7] 2,166	2,166	2,166	2,166	2,166	2,166	2,157	2,163	2,195
Reserve position in International Monetary Fund [3]	483	[7] 541	547	552	688	757	761	824	989	1,005
Convertible foreign currencies	8	8	8	8	59	68	9	9	66	94

Type	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total [4]	**14,912**	**15,460**	**15,893**	**15,890**	**15,840**	**15,883**	**15,948**	**16,132**	**16,256**	**16,183**
Gold stock [1]	11,652	11,652	11,652	11,652	11,652	11,652	11,635	11,621	11,620	11,620
Treasury	11,567	11,567	11,567	11,567	11,567	11,652	11,635	11,621	11,620	11,620
Special Drawing Rights [2,4]	2,227	2,200	2,282	2,306	2,329	2,374	2,403	2,444	2,423	2,393
Reserve position in International Monetary Fund [3,4]	1,021	1,384	1,713	1,739	1,816	1,852	1,908	2,065	2,194	2,168
Convertible foreign currencies	12	224	246	193	43	5	2	2	19	2

Type	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total [4]	**16,279**	**16,242**	**16,084**	**16,117**	**16,291**	**16,568**	**16,592**	**16,226**	**16,622**	**16,661**
Gold stock [1]	11,620	11,620	11,618	11,599	11,599	11,599	11,599	11,599	11,599	11,599
Special Drawing Rights [2,4]	2,438	2,418	2,329	2,321	2,301	2,365	2,336	2,335	2,376	2,376
Reserve position in International Monetary Fund [3,4]	2,217	2,179	2,135	2,169	2,144	2,191	2,234	2,212	2,314	2,390
Convertible foreign currencies	4	25	2	28	247	413	423	80	333	296

Type	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total [4]	**16,941**	**17,437**	**17,958**	**18,477**	**18,246**	**18,586**	**18,945**	**19,013**	**19,416**	**18,747**
Gold stock [1]	11,599	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598
Special Drawing Rights [2,4]	2,351	2,325	2,309	2,316	2,318	2,325	2,357	2,352	2,365	2,395
Reserve position in International Monetary Fund [3,4]	2,420	2,578	3,113	3,198	3,466	3,818	3,952	3,997	4,307	4,434
Convertible foreign currencies	571	936	938	1,365	864	845	1,038	1,066	1,146	320

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52. Selected U.S. liabilities to foreigners

Millions of dollars, end of period

Holder and type of liability; and official by area	1972 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	To all foreigners									
Total	**69,067**	**69,995**	**71,009**	**72,208**	**72,113**	**73,995**	**77,465**	**79,454**	**79,728**	**81,420**
International Monetary Fund	[11] 544	.....	.....	.....	.....	.....	.....	.....	.....	.....
Foreign countries	**66,840**	**68,373**	**69,460**	**70,761**	**70,684**	**72,517**	**76,037**	**77,931**	**78,282**	**79,926**
Official institutions [1]	*51,514*	*52,799*	*53,806*	*54,093*	*53,579*	*54,604*	*59,416*	*60,606*	*60,075*	*60,931*
Short-term, reported by banks in the United States [2]	39,581	40,679	40,980	38,723	37,850	38,603	39,777	40,616	39,633	40,266
U.S. Treasury bonds and notes:										
Marketable [3]	2,260	2,399	2,644	2,668	3,018	3,292	3,516	3,881	4,117	4,457
Nonmarketable [4]	9,535	9,535	9,817	12,317	12,317	12,317	15,741	15,741	15,899	15,748
Other readily marketable liabilities [5]	138	186	365	385	394	392	382	368	426	460
Commercial banks abroad:										
Short-term, reported by banks in the United States [2,6]	11,172	11,371	11,460	12,416	12,811	13,412	12,093	12,856	13,522	14,100
Other foreigners	*4,154*	*4,203*	*4,194*	*4,252*	*4,294*	*4,501*	*4,528*	*4,469*	*4,685*	*4,895*
Short-term, reported by banks in the United States [2]	3,764	3,811	3,818	3,863	3,899	4,129	4,158	4,091	4,296	4,489
Marketable U.S. Treasury bonds and notes [3,7]	390	392	376	389	395	372	370	378	389	406
Nonmonetary international and regional organizations [8]	**1,683**	**1,622**	**1,549**	**1,447**	**1,429**	**1,478**	**1,428**	**1,523**	**1,446**	**1,494**
Short-term, reported by banks in the United States [2]	1,526	1,465	1,391	1,279	1,268	1,317	1,266	1,320	1,233	1,281
Marketable U.S. Treasury bonds and notes [3]	157	157	158	168	161	161	162	203	213	213
	To foreign official institutions									
Total	51,514	52,799	53,806	54,093	53,579	54,604	59,416	60,606	60,075	60,931
Western Europe [9]	30,266	31,190	31,588	31,358	30,935	31,910	36,370	36,612	35,985	35,078
Canada	3,974	3,981	4,052	4,181	4,316	4,486	4,446	4,463	4,469	4,468
Latin American republics	1,402	1,330	1,323	1,492	1,476	1,473	1,393	1,420	1,368	1,473
Asia	14,430	14,792	15,191	15,249	14,967	14,572	14,727	15,352	15,291	16,805
Africa	426	449	457	477	458	533	572	652	685	616
Other countries [10]	1,016	1,057	1,195	1,336	1,427	1,630	1,908	2,107	2,277	2,491

Holder and type of liability; and official by area	1972 Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	To all foreigners									
Total	**82,373**	**82,862**	**82,032**	**87,770**	[12] **90,729**	[13] **90,431**	**91,959**	**92,096**	**93,165**	**92,506**
Foreign countries	**80,648**	**81,235**	**80,440**	**86,150**	[12] **89,092**	[13] **88,799**	**90,211**	**90,427**	**91,647**	**90,973**
Official institutions [1]	*61,127*	*61,526*	*60,797*	*68,476*	[12] *71,336*	[13] *70,754*	*70,920*	*70,701*	*71,028*	*70,521*
Short-term, reported by banks in the United States [2]	40,045	40,000	38,535	45,414	46,929	[13] 45,955	46,117	45,713	46,138	45,722
U.S. Treasury bonds and notes:										
Marketable [3]	4,834	5,236	5,798	6,377	6,917	6,934	6,934	6,934	6,934	6,906
Nonmarketable [4]	15,749	15,747	15,890	15,737	[12] 15,745	[13] 15,876	15,873	16,050	15,950	15,874
Other readily marketable liabilities [5]	499	543	574	948	1,745	1,989	1,996	2,004	2,006	2,019
Commercial banks abroad:										
Short-term, reported by banks in the United States [2,6]	14,693	14,666	14,704	12,683	12,779	12,858	14,066	14,369	15,324	15,090
Other foreigners	*4,828*	*5,043*	*4,939*	*4,991*	*4,977*	*5,187*	*5,225*	*5,357*	*5,295*	*5,362*
Short-term, reported by banks in the United States [2]	4,405	4,618	4,514	4,619	4,601	4,788	4,841	4,974	4,921	5,027
Marketable U.S. Treasury bonds and notes [3,7]	423	425	425	372	376	399	384	383	374	335
Nonmonetary international and regional organizations [8]	**1,725**	**1,627**	**1,592**	**1,620**	**1,637**	**1,632**	**1,748**	**1,669**	**1,518**	**1,533**
Short-term, reported by banks in the United States [2]	1,511	1,413	1,378	1,418	1,425	1,430	1,579	1,569	1,489	1,487
Marketable U.S. Treasury bonds and notes [3]	214	214	214	202	212	202	169	100	29	46
	To foreign official institutions									
Total	61,127	61,526	60,797	68,476	[12] 71,336	[13] 70,754	70,920	70,701	71,028	70,521
Western Europe [9]	34,608	34,197	34,146	40,773	[12] 45,229	[13] 45,608	46,646	46,967	47,140	47,260
Canada	4,289	4,279	4,201	4,290	4,221	4,157	4,104	4,111	4,043	3,836
Latin American republics	1,444	1,733	1,729	1,896	1,751	1,917	1,904	1,999	2,075	2,015
Asia	17,372	17,577	17,034	17,907	16,568	15,420	14,429	13,734	13,692	13,637
Africa	694	777	673	809	823	839	940	992	928	738
Other countries [10]	2,720	2,963	3,014	2,801	2,744	2,813	2,897	2,898	3,150	3,035

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52. Selected U.S. liabilities to foreigners—Continued

Millions of dollars, end of period

Holder and type of liability; and official by area	1973 Sept.	1973 Oct.	1973 Nov.	1973 Dec.	1974 Jan.	1974 Feb.	1974 Mar.	1974 Apr.	1974 May	1974 June
	To all foreigners									
Total	**91,988**	**93,076**	**92,457**	**92,490**	**90,116**	**92,082**	**95,847**	**97,941**	**101,450**	**104,189**
Foreign countries	**90,369**	**91,256**	**90,447**	**90,487**	**88,195**	**90,276**	**94,380**	**96,613**	**99,816**	**102,390**
Official institutions [1]	*69,811*	*69,736*	*67,434*	*66,861*	*63,979*	*64,259*	*65,719*	*67,277*	*68,295*	*70,132*
Short-term, reported by banks in the United States [2]	45,174	45,212	43,791	43,923	41,566	42,053	43,505	45,195	46,209	47,465
U.S. Treasury bonds and notes:										
Marketable [3]	6,914	6,929	6,207	5,701	5,229	5,192	5,192	5,020	5,013	5,013
Nonmarketable [4]	15,708	15,586	15,587	15,564	15,618	15,619	15,627	15,629	15,629	16,074
Other readily marketable liabilities [5]	2,015	2,009	1,849	1,673	1,566	1,395	1,395	1,433	1,444	1,580
Commercial banks abroad:										
Short-term, reported by banks in the United States [2,6]	15,039	15,967	17,292	17,694	18,153	19,794	22,128	22,547	24,644	25,119
Other foreigners	*5,519*	*5,553*	*5,721*	*5,932*	*6,063*	*6,223*	*6,533*	*6,789*	*6,877*	*7,139*
Short-term, reported by banks in the United States [2]	5,172	5,179	5,311	5,502	5,614	5,813	6,133	6,372	6,511	6,776
Marketable U.S. Treasury bonds and notes [3,7]	347	374	410	430	449	410	400	417	366	363
Nonmonetary international and regional organizations [8]	**1,619**	**1,820**	**2,010**	**2,003**	**1,921**	**1,806**	**1,467**	**1,328**	**1,634**	**1,799**
Short-term, reported by banks in the United States [2]	1,553	1,767	1,962	1,954	1,852	1,693	1,206	1,164	1,389	1,654
Marketable U.S. Treasury bonds and notes [3]	66	53	48	49	69	113	261	164	245	145
	To foreign official institutions									
Total	**69,811**	**69,736**	**67,434**	**66,861**	**63,979**	**64,259**	**65,719**	**67,277**	**68,295**	**70,132**
Western Europe [9]	47,133	47,548	46,036	45,764	43,369	42,490	42,872	42,742	43,054	43,304
Canada	3,759	3,851	3,820	3,853	3,945	4,262	4,195	4,309	4,302	4,201
Latin American republics	1,861	1,938	2,233	2,544	2,456	2,805	2,967	3,540	3,409	4,022
Asia	13,289	12,601	11,474	10,887	10,480	10,878	11,643	12,372	13,006	14,011
Africa	769	735	785	788	838	1,000	1,249	1,402	1,620	1,854
Other countries [10]	3,000	3,063	3,086	3,025	2,891	2,824	2,793	2,912	2,904	2,740

Holder and type of liability; and official by area	1974 July	1974 Aug.	1974 Sept.	1974 Oct.	1974 Nov.	1974 Dec. [14]		1975 Jan.	1975 Feb.	1975 Mar.	1975 Apr.
	To all foreigners										
Total	**107,277**	**110,193**	**110,916**	**112,280**	**115,979**	**119,240**	**119,164**	**118,340**	**119,624**	**120,083**	**121,226**
Foreign countries	**105,378**	**108,076**	**108,902**	**110,132**	**113,476**	**115,918**	**115,842**	**114,015**	**115,268**	**115,887**	**117,079**
Official institutions [1]	*71,245*	*71,197*	*72,836*	*73,979*	*75,358*	*76,801*	*76,823*	*76,142*	*78,941*	*79,528*	*79,537*
Short-term, reported by banks in the United States [2]	48,480	48,506	50,149	50,921	51,875	53,057	53,079	51,872	54,395	53,826	53,700
U.S. Treasury bonds and notes:											
Marketable [3]	5,013	4,940	4,880	4,880	4,906	5,059	5,059	5,177	5,279	6,003	5,941
Nonmarketable [4]	16,074	16,074	16,091	16,339	16,339	16,339	16,339	16,466	16,466	16,466	16,507
Other readily marketable liabilities [5]	1,678	1,677	1,716	1,839	2,238	2,346	2,346	2,627	2,801	3,233	3,389
Commercial banks abroad:											
Short-term, reported by banks in the United States [2,6]	26,821	29,384	28,056	28,095	29,782	30,314	30,106	29,163	27,318	27,404	28,808
Other foreigners	*7,312*	*7,495*	*8,010*	*8,058*	*8,336*	*8,803*	*8,913*	*8,710*	*9,009*	*8,955*	*8,734*
Short-term, reported by banks in the United States [2]	6,935	7,129	7,617	7,627	7,855	8,305	8,415	8,202	8,399	8,319	8,079
Marketable U.S. Treasury bonds and notes [3,7]	377	366	393	431	481	498	498	508	610	636	655
Nonmonetary international and regional organizations [8]	**1,899**	**2,117**	**2,014**	**2,148**	**2,503**	**3,322**	**3,322**	**4,325**	**4,356**	**4,196**	**4,147**
Short-term, reported by banks in the United States [2]	1,745	1,922	1,900	1,999	2,338	3,172	3,172	4,057	4,084	3,502	3,674
Marketable U.S. Treasury bonds and notes [3]	154	195	114	149	165	150	150	268	272	694	473
	To foreign official institutions										
Total	**71,245**	**71,197**	**72,836**	**73,979**	**75,358**	**76,801**	**76,823**	**76,142**	**78,941**	**79,528**	**79,537**
Western Europe [9]	43,105	42,436	42,769	43,163	43,337	44,328	44,328	43,473	44,937	45,979	45,268
Canada	4,125	3,953	3,819	3,805	3,706	3,662	3,662	3,621	3,616	3,546	3,251
Latin American republics	3,951	4,157	4,444	4,046	3,768	4,419	4,419	3,659	4,223	4,390	4,503
Asia	15,260	15,580	16,300	17,330	18,688	18,605	18,627	19,596	20,359	19,555	20,312
Africa	2,055	2,272	2,849	2,946	3,203	3,160	3,160	3,232	3,356	3,433	3,493
Other countries [10]	2,749	2,799	2,655	2,689	2,656	2,627	2,627	2,561	2,450	2,625	2,710

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52. Selected U.S. liabilities to foreigners—Continued

Millions of dollars, end of period

Holder and type of liability; and official by area	1975 May	1975 June	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.
	To all foreigners									
Total	122,488	122,347	123,268	124,798	123,903	124,054	127,162	126,552	128,165	131,803
Foreign countries	118,195	118,326	118,674	119,913	118,934	119,132	122,622	120,929	122,639	126,250
Official institutions [1]	*80,219*	*81,089*	*80,346*	*79,917*	*78,768*	*80,682*	*80,204*	*80,695*	*81,243*	*82,369*
Short-term, reported by banks in the United States [2]	52,535	52,123	50,545	50,150	48,594	50,111	49,634	49,513	49,512	50,454
U.S. Treasury bonds and notes:										
Marketable [3]	6,064	6,139	6,180	6,296	6,472	6,644	6,485	6,671	6,882	7,057
Nonmarketable [4]	18,067	19,169	19,616	19,466	19,666	19,666	19,726	19,976	20,051	20,051
Other readily marketable liabilities [5]	3,553	3,658	4,005	4,005	4,036	4,261	4,359	4,535	4,798	4,807
Commercial banks abroad:										
Short-term, reported by banks in the United States [2,6]	28,936	27,954	28,997	30,382	30,320	28,487	32,226	29,516	30,935	33,120
Other foreigners	*9,040*	*9,283*	*9,331*	*9,614*	*9,846*	*9,963*	*10,192*	*10,718*	*10,461*	*10,761*
Short-term, reported by banks in the United States [2]	8,416	8,628	8,621	8,943	9,145	9,224	9,482	10,017	9,754	10,048
Marketable U.S. Treasury bonds and notes [3,7]	624	655	710	671	701	739	710	701	707	713
Nonmonetary international and regional organizations [8]	4,293	4,021	4,594	4,885	4,969	4,922	4,540	5,623	5,526	5,553
Short-term, reported by banks in the United States [2]	3,914	3,968	4,445	4,804	4,902	4,583	4,471	5,292	4,934	4,521
Marketable U.S. Treasury bonds and notes [3]	379	53	149	81	67	339	69	331	592	1,032
	To foreign official institutions									
Total	80,219	81,089	80,346	79,917	78,768	80,682	80,204	80,695	81,243	82,369
Western Europe [9]	45,503	45,508	44,467	44,301	43,858	45,353	45,095	45,683	45,749	45,098
Canada	3,101	3,008	2,962	2,929	3,003	3,044	3,218	3,132	3,416	3,645
Latin American republics	4,600	4,723	4,765	4,937	4,840	4,258	4,056	4,450	3,552	3,377
Asia	20,652	20,782	21,701	21,385	21,160	22,413	22,271	22,551	23,816	25,499
Africa	3,448	3,800	3,319	3,392	3,145	3,018	2,951	2,983	2,724	2,731
Other countries [10]	2,915	3,268	3,132	2,973	2,762	2,596	2,613	1,896	1,986	2,019

Holder and type of liability; and official by area	1976 Mar.	1976 Apr.	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
	To all foreigners									
Total	129,540	136,669	139,007	135,216	139,179	138,769	140,834	143,728	144,643	151,329
Foreign countries	123,815	130,994	133,344	129,269	132,434	131,713	133,072	136,093	136,411	142,846
Official institutions [1]	*82,469*	*84,284*	*85,683*	*85,192*	*85,933*	*86,725*	*86,085*	*86,827*	*87,745*	*91,850*
Short-term, reported by banks in the United States [2]	49,522	50,560	51,613	50,039	50,496	51,246	49,654	49,017	49,273	53,478
U.S. Treasury bonds and notes:										
Marketable [3]	7,788	8,245	8,508	9,225	9,519	9,835	10,800	11,027	11,367	11,788
Nonmarketable [4]	20,051	20,151	20,151	20,251	20,151	19,801	19,803	20,876	21,131	20,648
Other readily marketable liabilities [5]	5,108	5,328	5,411	5,677	5,767	5,843	5,828	5,907	5,974	5,936
Commercial banks abroad:										
Short-term, reported by banks in the United States [2,6]	30,482	35,203	36,367	32,642	34,752	32,853	34,641	36,940	35,384	37,429
Other foreigners	*10,864*	*11,507*	*11,294*	*11,435*	*11,749*	*12,135*	*12,346*	*12,326*	*13,282*	*13,567*
Short-term, reported by banks in the United States [2]	10,104	10,743	10,548	10,634	10,918	11,224	11,475	11,399	12,312	12,591
Marketable U.S. Treasury bonds and notes [3,7]	760	764	746	801	831	911	871	927	970	976
Nonmonetary international and regional organizations [8]	5,725	5,675	5,663	5,947	6,745	7,056	7,762	7,635	8,232	8,483
Short-term, reported by banks in the United States [2]	4,770	5,519	5,514	5,365	5,671	5,649	5,966	5,102	5,506	5,450
Marketable U.S. Treasury bonds and notes [3]	955	156	149	582	1,074	1,407	1,796	2,533	2,726	3,033
	To foreign official institutions									
Total	82,469	84,284	85,683	85,192	85,933	86,725	86,085	86,827	87,745	91,850
Western Europe [9]	43,451	43,589	43,250	42,432	42,325	41,507	41,565	41,933	44,075	45,855
Canada	3,663	3,600	3,590	3,578	3,410	3,212	3,417	3,389	2,406	3,406
Latin American republics	3,779	3,852	3,827	4,104	3,994	4,374	4,287	4,086	4,087	4,853
Asia	26,951	28,665	30,098	29,933	30,999	32,634	32,434	33,438	33,906	34,112
Africa	2,718	2,805	3,141	3,245	3,134	3,098	2,759	2,415	1,925	1,843
Other countries [10]	1,907	1,773	1,777	1,900	2,071	1,900	1,623	1,566	1,346	1,781

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53. Short-term liabilities to foreigners reported by banks in the United States
By holder and type of liability

Millions of dollars, end of period

Holder, and type of liability	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
All foreigners, excluding the International Monetary Fund [1]	**56,443**	**57,326**	**57,649**	**56,280**	**55,828**	**57,461**	**57,294**	**58,884**	**58,684**	**60,136**
Payable in dollars	*56,011*	*56,853*	*57,133*	*55,786*	*55,329*	*56,941*	*56,813*	*58,429*	*58,206*	*59,598*
Deposits:										
Demand	6,157	6,019	5,986	6,453	6,569	7,211	7,320	6,631	6,927	7,071
Time [2]	4,225	4,334	4,431	4,502	4,653	4,830	4,746	4,867	4,939	5,146
U.S. Treasury bills and certificates [3]	33,902	34,490	34,929	32,324	31,498	31,871	32,881	33,745	32,714	33,071
Other short-term liabilities [4]	11,727	12,010	11,787	12,507	12,609	13,029	11,866	13,186	13,626	14,310
Payable in foreign currencies	*432*	*473*	*516*	*494*	*499*	*519*	*481*	*455*	*478*	*538*
IMF gold investment [5]	**400**	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonmonetary international and regional organizations [6]	**1,526**	**1,465**	**1,391**	**1,278**	**1,268**	**1,316**	**1,266**	**1,322**	**1,233**	**1,281**
Payable in dollars	*1,526*	*1,465*	*1,391*	*1,278*	*1,268*	*1,316*	*1,266*	*1,322*	*1,233*	*1,281*
Deposits:										
Demand	86	85	88	87	84	85	101	65	79	63
Time [2]	204	167	189	198	186	238	262	267	224	210
U.S. Treasury bills and certificates	338	295	275	177	198	212	142	172	145	204
Other short-term liabilities [7]	899	918	839	817	800	782	761	818	785	804
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Official institutions, banks, and other foreigners	**54,517**	**55,861**	**56,258**	**55,002**	**54,560**	**56,144**	**56,028**	**57,563**	**57,451**	**58,855**
Payable in dollars	*54,084*	*55,388*	*55,742*	*54,508*	*54,061*	*55,625*	*55,547*	*57,107*	*56,973*	*58,317*
Deposits:										
Demand	6,071	5,934	5,899	6,366	6,484	7,126	7,219	6,566	6,848	7,008
Time [2]	4,021	4,167	4,242	4,304	4,468	4,592	4,485	4,600	4,716	4,935
U.S. Treasury bills and certificates [3]	33,164	34,195	34,654	32,147	31,300	31,659	32,738	33,573	32,569	32,867
Other short-term liabilities [4]	10,828	11,093	10,947	11,691	11,810	12,248	11,106	12,368	12,841	13,506
Payable in foreign currencies	*432*	*473*	*516*	*494*	*499*	*519*	*481*	*455*	*478*	*538*
Official institutions [8]	**39,581**	**40,679**	**40,980**	**38,723**	**37,850**	**38,603**	**39,777**	**40,616**	**39,633**	**40,266**
Payable in dollars	*39,415*	*40,513*	*40,813*	*38,556*	*37,683*	*38,436*	*39,607*	*40,446*	*39,462*	*40,095*
Deposits:										
Demand	1,185	1,099	1,128	1,246	1,224	1,536	1,521	1,308	1,239	1,335
Time [2]	2,024	2,119	2,148	2,270	2,379	2,469	2,377	2,417	2,459	2,569
U.S. Treasury bills and certificates [3]	33,045	34,092	34,548	32,047	31,209	31,573	32,655	33,499	32,497	32,794
Other short-term liabilities [7]	3,161	3,204	2,990	2,993	2,871	2,858	3,054	3,220	3,268	3,398
Payable in foreign currencies	*166*	*167*	*167*	*167*	*167*	*167*	*170*	*171*	*171*	*171*
Banks and other foreigners	**14,936**	**15,182**	**15,278**	**16,279**	**16,710**	**17,541**	**16,251**	**16,946**	**17,818**	**18,589**
Payable in dollars	*14,670*	*14,876*	*14,929*	*15,951*	*16,378*	*17,188*	*15,939*	*16,662*	*17,511*	*18,222*
Banks [9]	10,906	11,065	11,110	12,089	12,478	13,060	11,781	12,571	13,214	13,733
Deposits:										
Demand	3,183	3,121	3,089	3,365	3,567	3,790	3,877	3,555	3,833	3,798
Time [2]	337	349	359	342	297	284	250	281	293	361
U.S. Treasury bills and certificates	4	4	4	4	3	5	5	6	5	3
Other short-term liabilities [4]	7,382	7,590	7,658	8,379	8,611	8,981	7,649	8,729	9,084	9,570
Other foreigners	3,764	3,811	3,818	3,862	3,900	4,129	4,158	4,090	4,296	4,489
Deposits:										
Demand	1,703	1,714	1,682	1,756	1,693	1,800	1,821	1,702	1,776	1,875
Time [2]	1,660	1,699	1,735	1,692	1,791	1,840	1,857	1,902	1,964	2,005
U.S. Treasury bills and certificates	116	99	102	96	88	81	77	67	68	70
Other short-term liabilities [7]	285	299	299	318	328	409	402	419	489	538
Payable in foreign currencies	*267*	*306*	*349*	*327*	*333*	*353*	*311*	*284*	*308*	*368*

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53. Short-term liabilities to foreigners reported by banks in the United States—Continued

By holder and type of liability—Continued

Millions of dollars, end of period

Holder, and type of liability	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
All foreigners, excluding the International Monetary Fund [1]	**60,654**	**60,696**	**59,133**	**64,134**	**65,734**	**65,030**	**66,604**	**66,625**	**67,872**	**67,326**
Payable in dollars	*60,112*	*60,200*	*58,607*	*63,621*	*65,186*	*64,445*	*66,032*	*65,981*	*67,265*	*66,715*
Deposits:										
Demand	7,011	8,290	7,453	7,787	7,607	8,121	8,367	9,115	8,991	8,437
Time [2]	5,379	5,603	5,503	5,501	5,442	5,489	5,574	5,724	5,813	6,050
U.S. Treasury bills and certificates [3]	32,774	31,850	30,134	36,522	37,947	36,440	35,965	34,931	34,556	34,257
Other short-term liabilities [4]	14,948	14,457	15,518	13,811	14,190	14,396	16,126	16,211	17,905	17,971
Payable in foreign currencies	*543*	*496*	*526*	*513*	*548*	*584*	*572*	*644*	*607*	*611*
Nonmonetary international and regional organizations [6]	**1,512**	**1,412**	**1,380**	**1,418**	**1,426**	**1,429**	**1,579**	**1,569**	**1,488**	**1,487**
Payable in dollars	*1,512*	*1,412*	*1,380*	*1,418*	*1,426*	*1,429*	*1,579*	*1,569*	*1,488*	*1,487*
Deposits:										
Demand	95	86	118	133	114	119	141	155	206	178
Time [2]	242	202	168	140	130	108	115	130	113	115
U.S. Treasury bills and certificates	380	326	279	287	260	221	148	169	116	61
Other short-term liabilities [7]	794	799	815	858	922	980	1,176	1,114	1,052	1,132
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Official institutions, banks, and other foreigners	**59,143**	**59,284**	**57,753**	**62,716**	**64,309**	**63,601**	**65,024**	**65,056**	**66,383**	**65,839**
Payable in dollars	*58,600*	*58,787*	*57,227*	*62,203*	*63,761*	*63,016*	*64,453*	*64,412*	*65,776*	*65,229*
Deposits:										
Demand	6,915	8,204	7,334	7,654	7,493	8,001	8,226	8,960	8,784	8,259
Time [2]	5,137	5,401	5,335	5,360	5,312	5,381	5,460	5,594	5,699	5,935
U.S. Treasury bills and certificates [3]	32,394	31,523	29,855	36,235	37,687	36,219	35,817	34,762	34,440	34,196
Other short-term liabilities [4]	14,154	13,659	14,703	12,953	13,269	13,415	14,951	15,096	16,853	16,839
Payable in foreign currencies	*543*	*496*	*526*	*513*	*548*	*584*	*572*	*644*	*607*	*611*
Official institutions [8]	**40,045**	**40,000**	**38,535**	**45,414**	**46,929**	**45,955**	**46,117**	**45,713**	**46,138**	**45,722**
Payable in dollars	*39,874*	*39,829*	*38,364*	*45,243*	*46,757*	*45,768*	*45,931*	*45,526*	*45,948*	*45,594*
Deposits:										
Demand	1,271	1,591	1,406	1,757	1,544	1,715	1,720	1,941	1,935	1,576
Time [2]	2,643	2,880	2,875	2,841	2,837	2,920	2,949	3,124	3,192	3,355
U.S. Treasury bills and certificates [3]	32,315	31,453	29,779	36,147	37,620	36,137	35,736	34,684	34,360	34,118
Other short-term liabilities [7]	3,645	3,905	4,303	4,497	4,757	4,996	5,525	5,777	6,461	6,545
Payable in foreign currencies	*171*	*171*	*171*	*172*	*172*	[10] *187*	*187*	*187*	*189*	*127*
Banks and other foreigners	**19,097**	**19,284**	**19,218**	**17,302**	**17,380**	**17,646**	**18,907**	**19,343**	**20,246**	**20,118**
Payable in dollars	*18,726*	*18,958*	*18,863*	*16,961*	*17,003*	*17,248*	*18,522*	*18,886*	*19,828*	*19,634*
Banks [9]	14,322	14,340	14,350	12,342	12,402	12,460	13,681	13,912	14,906	14,607
Deposits:										
Demand	3,938	4,658	4,154	4,083	4,144	4,334	4,645	5,053	4,957	4,806
Time [2]	398	405	343	371	331	312	319	264	326	358
U.S. Treasury bills and certificates	5	5	7	5	5	7	8	8	8	10
Other short-term liabilities [4]	9,981	9,272	9,845	7,883	7,924	7,808	8,710	8,587	9,615	9,433
Other foreigners	4,404	4,618	4,514	4,619	4,601	4,788	4,841	4,974	4,922	5,027
Deposits:										
Demand	1,706	1,955	1,774	1,814	1,805	1,952	1,861	1,966	1,892	1,877
Time [2]	2,096	2,116	2,116	2,148	2,144	2,149	2,192	2,206	2,182	2,221
U.S. Treasury bills and certificates	75	65	69	83	63	75	73	70	72	68
Other short-term liabilities [7]	528	481	555	573	588	611	716	732	776	861
Payable in foreign currencies	*372*	*325*	*355*	*341*	*376*	*398*	*385*	*457*	*418*	*483*

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53. Short-term liabilities to foreigners reported by banks in the United States—Continued

By holder and type of liability—Continued

Millions of dollars, end of period

Holder, and type of liability	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
All foreigners, excluding the International Monetary Fund [1]	**66,937**	**68,126**	**68,356**	**69,074**	**67,185**	**69,353**	**72,972**	**75,278**	**78,752**	**81,014**
Payable in dollars	*66,277*	*67,549*	*67,734*	*68,477*	*66,545*	*68,583*	*72,206*	*74,572*	*78,098*	*80,222*
Deposits:										
Demand	8,757	9,111	9,852	11,310	10,822	11,472	11,651	11,977	11,672	12,856
Time [2]	5,998	6,626	6,709	6,882	6,809	6,829	6,956	7,303	7,609	8,253
U.S. Treasury bills and certificates [3]	33,702	32,869	31,977	31,886	29,543	30,274	31,444	32,676	33,983	34,038
Other short-term liabilities [4]	17,820	18,943	19,195	18,399	19,371	20,009	22,154	22,615	24,835	25,074
Payable in foreign currencies	*660*	*577*	*622*	*597*	*640*	*770*	*766*	*706*	*653*	*792*
Nonmonetary international and regional organizations [6]	**1,552**	**1,768**	**1,962**	**1,955**	**1,853**	**1,693**	**1,206**	**1,164**	**1,388**	**1,653**
Payable in dollars	*1,552*	*1,768*	*1,962*	*1,955*	*1,853*	*1,693*	*1,206*	*1,164*	*1,388*	*1,653*
Deposits:										
Demand	80	70	73	101	95	77	96	60	95	106
Time [2]	97	90	94	83	89	63	63	57	53	66
U.S. Treasury bills and certificates	62	173	373	296	286	232	227	209	46	91
Other short-term liabilities [7]	1,314	1,434	1,423	1,474	1,383	1,321	820	838	1,194	1,390
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Official institutions, banks, and other foreigners	**65,385**	**66,358**	**66,394**	**67,119**	**65,333**	**67,660**	**71,766**	**74,114**	**77,364**	**79,360**
Payable in dollars	*64,724*	*65,781*	*65,772*	*66,522*	*64,692*	*66,890*	*71,000*	*73,408*	*76,711*	*78,568*
Deposits:										
Demand	8,677	9,040	9,780	11,209	10,728	11,394	11,555	11,917	11,577	12,750
Time [2]	5,901	6,536	6,615	6,799	6,720	6,766	6,894	7,246	7,556	8,187
U.S. Treasury bills and certificates [3]	33,640	32,696	31,604	31,590	29,257	30,042	31,217	32,467	33,937	33,947
Other short-term liabilities [4]	16,507	17,509	17,773	16,925	17,988	18,688	21,335	21,777	23,641	23,684
Payable in foreign currencies	*660*	*577*	*622*	*597*	*640*	*770*	*766*	*706*	*653*	*792*
Official institutions [8]	**45,174**	**45,212**	**43,791**	**43,923**	**41,566**	**42,053**	**43,505**	**45,195**	**46,209**	**47,465**
Payable in dollars	*45,047*	*45,085*	*43,664*	*43,795*	*41,439*	*41,926*	*43,378*	*45,067*	*46,082*	*47,338*
Deposits:										
Demand	1,633	1,811	2,036	2,125	2,380	2,408	2,631	2,922	2,352	2,643
Time [2]	3,226	3,846	3,802	3,911	3,705	3,703	3,800	3,949	4,025	4,277
U.S. Treasury bills and certificates [3]	33,554	32,613	31,529	31,511	29,152	29,917	31,064	32,312	33,731	33,745
Other short-term liabilities [7]	6,634	6,814	6,298	6,248	6,202	5,898	5,882	5,885	5,974	6,673
Payable in foreign currencies	*127*	*127*	*127*	*127*	*127*	*127*	*127*	*127*	*127*	*127*
Banks and other foreigners	**20,211**	**21,146**	**22,602**	**23,196**	**23,766**	**25,607**	**28,261**	**28,920**	**31,155**	**31,895**
Payable in dollars	*19,678*	*20,697*	*22,107*	*22,727*	*23,253*	*24,964*	*27,622*	*28,340*	*30,629*	*31,230*
Banks [9]	14,506	15,517	16,797	17,224	17,640	19,151	21,489	21,967	24,118	24,454
Deposits:										
Demand	5,070	5,250	5,734	6,941	6,329	6,853	6,568	6,599	6,910	7,689
Time [2]	436	479	495	529	517	523	506	677	788	996
U.S. Treasury bills and certificates	8	7	8	11	14	32	54	63	82	95
Other short-term liabilities [4]	8,992	9,783	10,559	9,743	10,781	11,745	14,361	14,628	16,339	15,675
Other foreigners	5,172	5,179	5,310	5,502	5,613	5,813	6,133	6,373	6,511	6,776
Deposits:										
Demand	1,974	1,980	2,010	2,143	2,019	2,134	2,355	2,397	2,315	2,418
Time [2]	2,240	2,211	2,318	2,359	2,498	2,540	2,588	2,620	2,744	2,915
U.S. Treasury bills and certificates	77	76	67	68	91	93	98	92	124	107
Other short-term liabilities [7]	881	912	915	933	1,005	1,045	1,092	1,263	1,329	1,336
Payable in foreign currencies	*533*	*449*	*495*	*469*	*513*	*642*	*639*	*579*	*526*	*665*

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53. Short-term liabilities to foreigners reported by banks in the United States—Continued

By holder and type of liability—Continued

Millions of dollars, end of period

Holder, and type of liability	1974							1975		
	July	Aug.	Sept.	Oct.	Nov.	Dec. [11]		Jan.	Feb.	Mar.
All foreigners, excluding the International Monetary Fund [1]	**83,981**	**86,941**	**87,722**	**88,642**	**91,850**	**94,847**	**94,771**	**93,294**	**94,196**	**93,051**
Payable in dollars	*83,315*	*86,195*	*87,026*	*87,924*	*91,106*	*94,081*	*94,004*	*92,573*	*93,463*	*92,369*
Deposits:										
Demand	12,222	11,841	12,769	11,228	12,860	14,068	14,051	12,282	12,129	12,267
Time [2]	8,643	9,103	9,252	9,822	9,567	10,106	9,932	9,959	10,089	9,919
U.S. Treasury bills and certificates [3]	34,178	33,179	33,467	34,187	35,212	35,662	35,662	38,108	40,428	40,094
Other short-term liabilities [4]	28,271	32,072	31,539	32,686	33,467	34,246	34,359	32,224	30,817	30,089
Payable in foreign currencies	*666*	*746*	*696*	*719*	*744*	*766*	*766*	*721*	*733*	*682*
Nonmonetary international and regional organizations [6]	**1,745**	**1,921**	**1,900**	**2,000**	**2,339**	**3,171**	**3,171**	**4,057**	**4,085**	**3,502**
Payable in dollars	*1,745*	*1,921*	*1,900*	*2,000*	*2,339*	*3,171*	*3,171*	*4,057*	*4,085*	*3,502*
Deposits:										
Demand	121	81	128	125	128	139	139	123	118	189
Time [2]	66	68	69	92	95	111	111	111	102	116
U.S. Treasury bills and certificates	51	146	75	93	285	497	497	1,234	1,260	777
Other short-term liabilities [7]	1,508	1,627	1,629	1,690	1,830	2,424	2,424	2,589	2,604	2,419
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Official institutions, banks, and other foreigners	**82,236**	**85,019**	**85,822**	**86,643**	**89,512**	**91,676**	**91,600**	**89,237**	**90,112**	**89,549**
Payable in dollars	*81,570*	*84,274*	*85,127*	*85,924*	*88,768*	*90,910*	*90,834*	*88,516*	*89,379*	*88,867*
Deposits:										
Demand	12,102	11,760	12,641	11,104	12,732	13,928	13,912	12,159	12,011	12,078
Time [2]	8,578	9,035	9,183	9,730	9,472	9,995	9,821	9,848	9,987	9,803
U.S. Treasury bills and certificates [3]	34,128	33,033	33,392	34,094	34,927	35,165	35,165	36,874	39,169	39,316
Other short-term liabilities [4]	26,763	30,446	29,910	30,996	31,637	31,822	31,935	29,635	28,212	27,670
Payable in foreign currencies	*666*	*746*	*696*	*719*	*744*	*766*	*766*	*721*	*733*	*682*
Official institutions [8]	**48,479**	**48,506**	**50,149**	**50,921**	**51,874**	**53,057**	**53,079**	**51,872**	**54,395**	**53,826**
Payable in dollars	*48,352*	*48,379*	*50,022*	*50,794*	*51,747*	*52,930*	*52,952*	*51,872*	*54,395*	*53,826*
Deposits:										
Demand	2,562	2,474	2,825	2,168	2,472	2,951	2,951	2,185	2,058	2,323
Time [2]	4,445	4,429	4,282	4,400	4,058	4,257	4,167	4,201	4,206	4,203
U.S. Treasury bills and certificates [3]	33,749	32,687	32,955	33,634	34,467	34,656	34,656	36,531	38,865	39,075
Other short-term liabilities [7]	7,596	8,789	9,960	10,591	10,751	11,066	11,178	8,956	9,266	8,224
Payable in foreign currencies	*127*	*127*	*127*	*127*	*127*	*127*	*127*	.....	.....	.....
Banks and other foreigners	**33,757**	**36,514**	**35,674**	**35,722**	**37,638**	**38,619**	**38,520**	**37,364**	**35,717**	**35,723**
Payable in dollars	*33,218*	*35,895*	*35,105*	*35,130*	*37,021*	*37,980*	*37,881*	*36,644*	*34,984*	*35,042*
Banks [9]	26,282	28,766	27,488	27,504	29,166	29,676	29,467	28,442	26,585	26,723
Deposits:										
Demand	7,105	6,890	7,096	6,361	7,622	8,248	8,231	7,349	7,132	7,015
Time [2]	1,165	1,456	1,637	1,908	1,807	1,942	1,910	1,952	2,001	1,742
U.S. Treasury bills and certificates	204	200	258	268	253	232	232	172	155	101
Other short-term liabilities [4]	17,808	20,220	18,497	18,967	19,484	19,254	19,094	18,969	17,297	17,865
Other foreigners	6,936	7,129	7,617	7,626	7,855	8,304	8,414	8,202	8,399	8,319
Deposits:										
Demand	2,435	2,396	2,721	2,574	2,638	2,729	2,729	2,625	2,820	2,740
Time [2]	2,967	3,150	3,264	3,422	3,608	3,796	3,744	3,695	3,780	3,858
U.S. Treasury bills and certificates	175	145	179	193	207	277	277	171	149	140
Other short-term liabilities [7]	1,359	1,437	1,454	1,438	1,402	1,502	1,664	1,710	1,650	1,581
Payable in foreign currencies	*539*	*619*	*569*	*592*	*617*	*639*	*639*	*721*	*733*	*682*

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53. Short-term liabilities to foreigners reported by banks in the United States—Continued

By holder and type of liability—Continued

Millions of dollars, end of period

Holder, and type of liability	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All foreigners, excluding the International Monetary Fund [1]	**94,261**	**93,801**	**92,673**	**92,608**	**94,279**	**92,961**	**92,405**	**95,813**	**94,338**	**95,135**	**98,142**
Payable in dollars	*93,519*	*93,136*	*92,089*	*92,047*	*93,717*	*92,407*	*91,770*	*95,173*	*93,781*	*94,526*	*97,488*
Deposits:											
Demand	11,680	11,923	12,592	12,208	12,211	13,402	12,128	12,810	13,564	12,270	13,350
Time [2]	10,036	9,993	10,450	10,047	10,387	10,163	10,252	10,067	10,336	10,471	10,209
U.S. Treasury bills and certificates [3]	40,424	40,628	38,265	38,564	38,529	36,653	37,728	37,268	37,414	38,789	39,763
Other short-term liabilities [4]	31,379	30,592	30,782	31,228	32,590	32,189	31,662	35,028	32,466	32,995	34,167
Payable in foreign currencies	*742*	*665*	*584*	*561*	*562*	*554*	*635*	*640*	*558*	*609*	*654*
Nonmonetary international and regional organizations [6]	**3,674**	**3,914**	**3,968**	**4,444**	**4,804**	**4,901**	**4,583**	**4,471**	**5,293**	**4,933**	**4,520**
Payable in dollars	*3,674*	*3,914*	*3,968*	*4,444*	*4,804*	*4,901*	*4,583*	*4,468*	*5,284*	*4,925*	*4,508*
Deposits:											
Demand	99	115	106	146	110	107	132	145	139	114	118
Time [2]	126	133	158	134	148	127	150	156	148	217	162
U.S. Treasury bills and certificates	781	1,994	996	2,518	3,156	3,008	2,397	1,605	2,554	2,498	2,435
Other short-term liabilities [7]	2,668	1,672	2,708	1,646	1,389	1,659	1,904	2,562	2,443	2,096	1,794
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	*3*	*8*	*8*	*12*
Official institutions, banks, and other foreigners	**90,587**	**89,887**	**88,705**	**88,163**	**89,475**	**88,059**	**87,823**	**91,342**	**89,046**	**90,201**	**93,622**
Payable in dollars	*89,846*	*89,222*	*88,122*	*87,603*	*88,914*	*87,506*	*87,187*	*90,705*	*88,496*	*89,601*	*92,980*
Deposits:											
Demand	11,581	11,809	12,487	12,062	12,101	13,295	11,996	12,665	13,426	12,156	13,232
Time [2]	9,910	9,860	10,291	9,913	10,239	10,035	10,101	9,911	10,188	10,254	10,047
U.S. Treasury bills and certificates [3]	39,643	38,634	37,269	36,046	35,373	33,645	35,330	35,663	34,860	36,291	37,328
Other short-term liabilities [4]	28,712	28,920	28,074	29,582	31,200	30,531	29,760	32,466	30,023	30,900	32,373
Payable in foreign currencies	*742*	*665*	*584*	*560*	*562*	*554*	*635*	*637*	*549*	*600*	*642*
Official institutions [8]	**53,700**	**52,535**	**52,123**	**50,545**	**50,150**	**48,594**	**50,111**	**49,634**	**49,513**	**49,512**	**50,454**
Payable in dollars	*53,700*	*52,535*	*52 123*	*50,545*	*50,150*	*48,594*	*50,111*	*49,634*	*49,513*	*49,512*	*50,454*
Deposits:											
Demand	2,147	2,175	2,564	2,488	2,493	2,444	2,448	2,242	2,644	2,445	2,695
Time [2]	4,190	4,277	4,274	4,051	4,102	3,886	3,877	3,579	3,423	3,291	2,908
U.S. Treasury bills and certificates [3]	39,376	38,387	37,016	35,805	35,102	33,339	35,004	35,242	34,182	35,645	36,761
Other short-term liabilities [7]	7,986	7,696	8,269	8,200	8,453	8,925	8,782	8,571	9,264	8,131	8,091
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banks and other foreigners	**36,888**	**37,353**	**36,582**	**37,619**	**39,325**	**39,466**	**37,711**	**41,708**	**39,533**	**40,689**	**43,167**
Payable in dollars	*36,146*	*36,688*	*35,999*	*37,058*	*38,763*	*38,912*	*37,076*	*41,071*	*38,983*	*40,089*	*42,525*
Banks [9]	28,067	28,271	27,370	28,437	29,820	29,766	27,851	31,590	28,966	30,335	32,478
Deposits:											
Demand	6,878	6,850	7,066	6,877	6,903	7,962	6,780	7,584	7,534	6,808	7,417
Time [2]	1,826	1,582	1,830	1,619	1,623	1,656	1,565	1,544	1,942	1,979	2,036
U.S. Treasury bills and certificates	120	105	99	91	88	89	100	135	335	369	275
Other short-term liabilities [4]	19,242	19,733	18,375	19,850	21,205	20,059	19,406	22,327	19,155	21,180	22,749
Other foreigners	8,079	8,417	8,629	8,622	8,943	9,146	9,224	9,482	10,017	9,754	10,048
Deposits:											
Demand	2,556	2,784	2,857	2,698	2,705	2,889	2,769	2,839	3,248	2,903	3,120
Time [2]	3,894	4,001	4,187	4,243	4,513	4,493	4,659	4,788	4,823	4,984	5,103
U.S. Treasury bills and certificates	147	141	154	150	183	217	226	287	342	277	293
Other short-term liabilities [7]	1,483	1,491	1,430	1,531	1,542	1,547	1,572	1,568	1,604	1,588	1,532
Payable in foreign currencies	*742*	*665*	*584*	*560*	*562*	*554*	*635*	*637*	*549*	*600*	*642*

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53. Short-term liabilities to foreigners reported by banks in the United States—Continued

By holder and type of liability—Continued

Millions of dollars, end of period

Holder, and type of liability	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreigners, excluding the International Monetary Fund [1]	**94,877**	**102,026**	**104,041**	**98,680**	**101,837**	**100,972**	**101,736**	**102,458**	**102,475**	**108,949**
Payable in dollars	*94,305*	*101,259*	*103,309*	*97,989*	*101,164*	*100,303*	*101,034*	*101,691*	*101,694*	*108,225*
Deposits:										
Demand	13,090	14,243	13,846	14,135	14,708	14,193	14,793	14,658	15,811	16,803
Time [2]	10,337	10,226	10,088	9,967	10,245	10,180	10,644	10,548	10,757	11,546
U.S. Treasury bills and certificates [3]	37,974	39,417	40,245	38,244	39,632	40,964	40,119	38,934	38,643	40,744
Other short-term liabilities [4]	32,904	37,373	39,130	35,644	36,579	34,966	35,478	37,552	36,484	39,133
Payable in foreign currencies	*572*	*767*	*732*	*691*	*673*	*669*	*702*	*766*	*781*	*724*
Nonmonetary international and regional organizations [6]	**4,769**	**5,519**	**5,512**	**5,365**	**5,671**	**5,649**	**5,966**	**5,102**	**5,506**	**5,450**
Payable in dollars	*4,764*	*5,514*	*5,508*	*5,360*	*5,665*	*5,641*	*5,962*	*5,098*	*5,502*	*5,448*
Deposits:										
Demand	130	140	91	258	483	379	331	256	287	290
Time [2]	192	193	185	160	192	148	151	164	199	208
U.S. Treasury bills and certificates	2,495	2,739	2,876	2,236	3,129	3,475	4,031	3,196	3,604	2,701
Other short-term liabilities [7]	1,947	2,442	2,356	2,706	1,862	1,639	1,449	1,482	1,412	2,247
Payable in foreign currencies	*5*	*5*	*5*	*5*	*6*	*8*	*4*	*4*	*4*	*5*
Official institutions, banks, and other foreigners	**90,108**	**96,507**	**98,528**	**93,315**	**96,166**	**95,323**	**95,770**	**97,356**	**96,969**	**103,499**
Payable in dollars	*89,541*	*95,745*	*97,801*	*92,629*	*95,500*	*94,662*	*95,072*	*96,594*	*96,192*	*102,779*
Deposits:										
Demand	12,960	14,103	13,755	13,877	14,226	13,814	14,462	14,402	15,524	16,513
Time [2]	10,145	10,033	9,902	9,807	10,053	10,032	10,493	10,383	10,558	11,338
U.S. Treasury bills and certificates [3]	35,479	36,678	37,369	36,008	36,504	37,489	36,088	35,738	35,039	38,042
Other short-term liabilities [4]	30,956	34,931	36,774	32,937	34,717	33,327	34,029	36,070	35,072	36,886
Payable in foreign currencies	*567*	*763*	*727*	*687*	*667*	*661*	*697*	*762*	*776*	*719*
Official institutions [8]	**49,522**	**50,561**	**51,613**	**50,039**	**50,496**	**51,246**	**49,654**	**49,017**	**49,273**	**53,478**
Payable in dollars	*49,522*	*50,561*	*51,613*	*50,039*	*50,496*	*51,246*	*49,654*	*49,017*	*49,273*	*53,478*
Deposits:										
Demand	2,671	2,782	2,799	2,632	2,932	2,380	2,544	2,706	2,685	3,394
Time [2]	2,630	2,330	2,400	2,395	2,251	2,207	2,144	2,127	2,149	2,335
U.S. Treasury bills and certificates [3]	34,989	36,183	36,846	35,519	36,016	36,974	35,653	35,241	34,656	37,675
Other short-term liabilities [7]	9,232	9,266	9,568	9,493	9,297	9,685	9,314	8,943	9,783	10,075
Payable in foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banks and other foreigners	**40,586**	**45,947**	**46,916**	**43,276**	**45,671**	**44,077**	**46,115**	**48,339**	**47,696**	**50,019**
Payable in dollars	*40,019*	*45,184*	*46,188*	*42,590*	*45,004*	*43,415*	*45,418*	*47,577*	*46,919*	*49,301*
Banks [9]	29,915	34,441	35,640	31,955	34,086	32,192	33,944	36,178	34,608	36,710
Deposits:										
Demand	7,247	7,883	7,737	8,099	7,987	7,929	8,233	8,361	8,897	9,104
Time [2]	2,268	2,310	2,084	1,884	2,275	2,206	2,578	2,291	1,949	2,479
U.S. Treasury bills and certificates	214	134	151	154	155	162	176	223	174	169
Other short-term liabilities [4]	20,187	24,114	25,668	21,818	23,669	21,895	22,956	25,303	23,589	24,957
Other foreigners	10,104	10,743	10,548	10,634	10,918	11,223	11,474	11,399	12,312	12,591
Deposits:										
Demand	3,043	3,439	3,219	3,146	3,307	3,505	3,686	3,335	3,943	4,015
Time [2]	5,247	5,392	5,419	5,527	5,527	5,618	5,771	5,965	6,461	6,524
U.S. Treasury bills and certificates	276	361	372	335	333	353	259	274	209	198
Other short-term liabilities [7]	1,538	1,551	1,538	1,626	1,751	1,747	1,759	1,824	1,700	1,854
Payable in foreign currencies	*567*	*763*	*727*	*687*	*667*	*661*	*697*	*762*	*776*	*719*

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54. Short-term liabilities to foreigners reported by banks in the United States

By country

Millions of dollars, end of period

Area and country	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	**56,443**	**57,326**	**57,649**	**56,280**	**55,828**	**57,461**	**57,294**	**58,884**	**58,684**	**60,136**
Foreign countries	**54,517**	**55,861**	**56,258**	**55,002**	**54,560**	**56,144**	**56,028**	**57,563**	**57,451**	**58,855**
Europe	*28,361*	*28,948*	*29,474*	*27,311*	*27,019*	*28,287*	*28,302*	*29,360*	*28,615*	*28,078*
Austria	261	252	257	276	283	254	261	272	310	279
Belgium-Luxembourg	728	779	888	866	864	962	1,159	1,188	1,175	1,159
Denmark	177	179	191	218	203	215	216	209	194	217
Finland	156	150	140	151	131	148	176	165	163	161
France	3,234	3,311	3,103	3,043	3,027	3,514	4,324	4,317	4,422	4,501
Germany	6,972	7,724	7,670	5,482	5,500	6,483	6,601	6,459	5,819	5,809
Greece	167	164	147	163	159	179	168	165	177	195
Italy	1,700	1,693	1,568	1,623	1,572	1,372	1,424	1,615	1,426	1,345
Netherlands	306	424	823	878	860	847	1,488	1,514	1,490	1,460
Norway	702	675	674	655	669	654	769	892	873	895
Portugal	299	282	267	279	284	269	290	334	356	379
Spain	187	177	183	219	206	231	222	192	246	230
Sweden	803	871	964	981	1,010	1,044	1,036	1,033	1,068	1,059
Switzerland	3,256	3,099	2,935	2,941	2,709	2,622	3,618	3,485	3,538	3,072
Turkey	36	34	42	36	40	44	55	59	72	71
United Kingdom	7,908	7,598	8,089	7,954	7,954	7,912	4,945	5,893	5,692	5,683
Yugoslavia	35	40	54	94	88	90	87	102	65	56
Other Western Europe [1]	1,367	1,438	1,411	1,386	1,388	1,370	1,387	1,399	1,446	1,428
U.S.S.R.	13	11	9	9	13	10	18	10	14	16
Other Eastern Europe	54	46	58	56	58	68	58	57	71	63
Canada	*3,593*	*3,574*	*3,486*	*3,722*	*4,146*	*3,966*	*3,727*	*3,660*	*3,730*	*3,969*
Latin America	*4,339*	*4,272*	*4,223*	*4,593*	*4,716*	*4,810*	*4,688*	*4,675*	*4,721*	*4,979*
Argentina	435	420	541	507	465	459	457	500	523	532
Bahamas [2]	315	278	307	444	442	486	384	416	461	576
Brazil	376	406	449	543	576	628	620	550	591	601
Chile	180	146	137	132	134	136	136	136	134	135
Colombia	185	176	163	184	190	190	196	212	199	192
Cuba	6	6	6	7	6	7	6	6	6	6
Mexico	758	748	659	668	761	733	788	695	690	671
Panama	158	156	156	155	185	154	165	154	156	151
Peru	164	160	174	174	167	179	178	178	164	180
Uruguay	108	111	124	118	122	117	121	136	137	125
Venezuela	870	843	740	851	873	919	831	865	855	924
Other Latin American republics	645	685	649	695	661	669	671	701	662	747
Netherlands Antilles [3]	97	90	81	87	91	94	88	83	88	82
Other Latin America	43	46	37	29	43	40	47	45	54	55
Asia	*16,495*	*17,257*	*17,131*	*17,267*	*16,525*	*16,613*	*16,521*	*16,904*	*17,175*	*18,529*
China, People's Republic of (China Mainland)	39	38	39	39	38	39	39	39	39	39
China, Republic of (Taiwan)	280	291	320	338	365	383	426	502	541	590
Hong Kong	304	335	306	299	328	311	341	325	315	313
India	114	118	116	102	104	105	122	105	91	103
Indonesia	54	71	90	89	87	113	98	117	115	114
Israel	133	143	143	145	148	140	128	119	134	127
Japan	14,179	14,950	14,808	14,902	14,017	14,096	13,963	14,156	14,412	15,485
Korea	224	220	204	178	196	198	206	235	208	218
Philippines	271	267	268	294	337	346	345	364	379	382
Thailand	121	116	120	170	174	177	120	141	145	143
Middle East oil-exporting countries [4]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [5]	774	708	717	714	729	706	733	802	797	1,016
Africa	*599*	*646*	*640*	*661*	*635*	*731*	*768*	*729*	*770*	*700*
Egypt	14	13	13	15	18	19	17	19	23	23
Morocco	10	9	9	11	8	11	11	9	9	10
South Africa	53	73	70	79	70	76	92	65	71	57
Zaire	12	13	22	14	16	18	27	15	18	14
Oil-exporting countries [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [5]	510	538	526	542	522	608	620	622	649	595
Other countries	*1,129*	*1,165*	*1,304*	*1,447*	*1,520*	*1,737*	*2,022*	*2,234*	*2,441*	*2,600*
Australia	1,087	1,124	1,257	1,404	1,482	1,692	1,977	2,187	2,372	2,553
All other	42	41	47	43	39	45	45	47	69	47
Nonmonetary international and regional organizations	**1,926**	**1,465**	**1,391**	**1,278**	**1,268**	**1,316**	**1,266**	**1,322**	**1,233**	**1,281**
International [7]	1,475	1,000	941	808	802	819	793	831	746	794
Latin American regional	306	316	301	333	329	347	300	335	329	320
Other regional [8]	146	150	150	138	137	150	173	155	158	167

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54. Short-term liabilities to foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**60,654**	**60,696**	**59,133**	**64,134**	**65,734**	**65,030**	**66,604**	**66,625**	**67,872**	**67,326**
Foreign countries	**59,143**	**59,284**	**57,753**	**62,716**	**64,309**	**63,601**	**65,024**	**65,056**	**66,383**	**65,839**
Europe	*27,541*	*27,136*	*26,844*	*32,227*	*36,492*	*36,926*	*38,950*	*39,384*	*40,622*	*40,217*
Austria	245	272	268	267	281	292	301	297	305	302
Belgium-Luxembourg	1,070	1,094	978	1,165	1,257	1,246	1,374	1,377	1,457	1,381
Denmark	254	284	321	364	400	406	502	489	477	436
Finland	157	163	152	158	142	168	244	194	165	153
France	4,630	4,441	4,434	4,483	5,000	5,167	5,327	5,406	5,452	5,246
Germany	5,514	5,346	5,034	10,494	12,990	12,701	12,161	12,003	12,837	12,912
Greece	190	238	210	224	223	175	219	219	240	236
Italy	1,354	1,338	1,085	1,041	968	1,020	1,171	1,072	870	1,510
Netherlands	1,442	1,468	1,356	1,762	2,532	2,543	2,427	2,369	2,029	1,945
Norway	960	978	973	995	1,018	1,035	1,046	1,049	1,082	1,055
Portugal	413	416	439	498	518	502	511	500	477	472
Spain	223	256	231	222	256	250	325	334	282	237
Sweden	1,081	1,184	1,189	1,403	1,483	1,682	1,787	1,905	1,951	1,871
Switzerland	2,838	2,857	2,924	2,845	2,901	2,959	3,272	3,268	3,310	3,226
Turkey	96	97	109	94	105	118	71	75	102	115
United Kingdom	5,430	5,011	5,510	4,546	4,657	4,741	5,899	6,317	6,457	5,943
Yugoslavia	98	117	82	78	58	69	73	66	66	57
Other Western Europe [1]	1,479	1,483	1,464	1,502	1,619	1,772	2,164	2,360	2,965	3,015
U.S.S.R.	10	11	14	21	14	8	9	11	18	17
Other Eastern Europe	58	81	71	65	71	71	66	74	81	90
Canada	*3,799*	*3,432*	*3,826*	*3,206*	*3,118*	*3,430*	*3,651*	*3,216*	*3,318*	*3,690*
Latin America	*4,961*	*5,568*	*5,366*	*5,474*	*5,208*	*5,489*	*5,808*	*6,335*	*6,548*	*6,241*
Argentina	547	638	638	695	693	700	737	734	757	808
Bahamas [2]	576	540	292	263	202	230	504	452	797	565
Brazil	564	605	643	648	671	703	768	770	921	732
Chile	135	137	132	136	143	140	137	141	135	128
Colombia	185	210	210	218	184	197	219	200	200	168
Cuba	6	6	7	7	6	7	7	10	7	7
Mexico	659	831	783	800	788	853	843	925	920	975
Panama	150	167	193	201	171	168	192	187	196	219
Peru	183	225	176	167	172	167	170	180	190	177
Uruguay	133	140	140	138	132	143	150	180	128	126
Venezuela	926	1,078	996	1,052	949	1,045	968	1,055	1,067	1,079
Other Latin American republics	751	861	840	828	806	820	779	784	746	793
Netherlands Antilles [3]	89	86	81	84	76	72	64	68	78	61
Other Latin America	57	44	236	238	216	243	270	649	408	403
Asia	*19,182*	*19,131*	*17,873*	*18,001*	*15,671*	*13,824*	*12,568*	*11,947*	*11,596*	*11,648*
China, People's Republic of (China Mainland)	39	39	39	37	49	44	44	41	38	43
China, Republic of (Taiwan)	639	675	737	783	816	830	832	846	790	810
Hong Kong	310	318	336	319	337	330	368	341	289	356
India	107	98	115	134	114	125	145	110	141	103
Indonesia	107	108	101	96	89	90	117	155	176	140
Israel	141	177	139	146	137	144	142	161	159	146
Japan	16,152	15,843	14,576	14,739	12,350	10,422	9,063	8,465	8,134	8,011
Korea	201	192	224	210	227	214	231	226	219	217
Philippines	394	438	445	453	513	520	575	544	545	541
Thailand	128	171	211	187	170	166	177	175	146	140
Middle East oil-exporting countries [4]										
Other [5]	965	1,071	951	897	869	940	873	883	958	1,139
Africa	*814*	*939*	*733*	*891*	*917*	*992*	*1,025*	*1,118*	*1,037*	*862*
Egypt	24	24	21	28	17	33	67	29	29	41
Morocco	11	12	9	8	13	9	8	11	15	10
South Africa	83	115	111	104	125	125	120	155	169	100
Zaire	17	21	18	23	22	28	45	17	21	27
Oil-exporting countries [6]										
Other [5]	678	768	573	728	739	798	786	904	803	683
Other countries	*2,846*	*3,077*	*3,111*	*2,918*	*2,903*	*2,939*	*3,022*	*3,056*	*3,263*	*3,181*
Australia	2,801	3,027	3,046	2,861	2,849	2,881	2,961	2,985	3,202	3,124
All other	46	51	65	57	54	57	60	71	61	57
Nonmonetary international and regional organizations	**1,512**	**1,413**	**1,380**	**1,418**	**1,426**	**1,429**	**1,579**	**1,569**	**1,488**	**1,487**
International [7]	1,031	951	931	958	980	983	1,131	1,148	1,098	1,124
Latin American regional	316	307	301	318	320	337	346	330	310	290
Other regional [8]	165	156	148	142	126	109	103	90	81	72

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54. Short-term liabilities to foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**66,937**	**68,126**	**68,356**	**69,074**	**67,185**	**69,353**	**72,972**	**75,278**	**78,752**	**81,014**
Foreign countries	**65,385**	**66,358**	**66,394**	**67,119**	**65,333**	**67,660**	**71,766**	**74,114**	**77,364**	**79,360**
Europe	*39,971*	*41,426*	*40,598*	*40,742*	*39,002*	*38,542*	*40,622*	*41,272*	*43,591*	*44,473*
Austria	292	204	166	161	210	279	327	248	298	310
Belgium-Luxembourg	1,378	1,411	1,463	1,483	1,593	1,662	1,581	1,804	1,748	1,836
Denmark	409	470	527	659	527	456	380	358	261	266
Finland	145	135	136	165	178	160	169	140	143	174
France	5,296	4,143	3,415	3,483	3,241	2,967	2,852	2,767	3,019	3,425
Germany	13,236	14,180	14,227	13,227	12,307	12,357	12,275	13,032	13,778	13,528
Greece	215	280	236	389	262	238	343	288	239	232
Italy	1,140	1,095	1,224	1,404	1,195	1,119	2,243	1,386	1,435	1,281
Netherlands	2,022	2,534	2,866	2,886	2,522	2,502	2,547	2,507	2,407	2,352
Norway	1,024	999	980	965	961	962	993	923	923	911
Portugal	459	467	470	534	482	486	450	450	452	411
Spain	259	284	319	305	264	304	267	288	365	324
Sweden	1,835	1,787	1,807	1,885	1,975	1,973	1,733	1,475	1,350	1,211
Switzerland	3,309	3,316	3,091	3,377	3,281	3,513	3,791	4,228	5,138	6,386
Turkey	72	83	75	98	221	146	96	92	95	125
United Kingdom	5,593	6,416	6,473	6,148	6,460	6,202	7,400	8,055	9,082	8,748
Yugoslavia	58	61	76	86	77	94	78	82	86	100
Other Western Europe [1]	3,099	3,426	2,926	3,352	3,125	3,007	2,946	3,003	2,639	2,701
U.S.S.R	16	40	20	22	26	20	29	52	28	27
Other Eastern Europe	114	96	101	110	92	96	122	95	104	126
Canada	*3,578*	*3,654*	*3,779*	*3,627*	*3,923*	*4,216*	*3,639*	*4,350*	*3,983*	*3,550*
Latin America	*6,299*	*6,351*	*7,235*	*7,664*	*7,586*	*8,872*	*10,042*	*9,873*	*10,406*	*10,754*
Argentina	898	790	776	924	857	905	1,011	1,070	1,193	1,378
Bahamas	593	456	806	852	594	1,009	2,014	1,334	1,947	1,498
Brazil	700	745	816	860	819	1,020	882	782	753	798
Chile	128	138	143	158	179	174	187	226	193	240
Colombia	167	207	221	247	219	235	234	225	225	217
Cuba	7	7	6	7	7	8	7	6	6	6
Mexico	1,044	1,029	1,133	1,296	1,381	1,373	1,424	1,390	1,422	1,413
Panama	207	235	286	282	284	348	423	438	551	550
Peru	178	152	124	135	144	154	159	160	162	166
Uruguay	114	115	112	120	120	115	121	121	132	121
Venezuela	941	1,130	1,420	1,468	1,460	1,636	1,736	2,297	2,248	2,707
Other Latin American republics	795	746	773	884	952	1,023	1,095	1,140	1,051	1,071
Netherlands Antilles [3]	65	70	63	71	69	61	68	63	94	122
Other Latin America	463	532	556	359	500	810	681	619	428	465
Asia	*11,408*	*10,779*	*10,510*	*10,839*	*10,702*	*11,769*	*12,960*	*13,880*	*14,369*	*15,491*
China, People's Republic of (China Mainland)	40	37	40	38	38	39	38	39	39	33
China, Republic of (Taiwan)	802	779	764	757	735	715	641	573	620	688
Hong Kong	349	363	383	372	389	416	452	453	512	462
India	99	105	71	85	152	183	133	177	264	225
Indonesia	254	169	160	133	186	175	240	305	220	257
Israel	173	279	330	327	337	311	302	275	267	256
Japan	7,687	7,069	6,736	6,967	6,430	7,457	8,327	8,686	9,080	9,440
Korea	213	198	210	195	222	204	180	253	234	262
Philippines	482	479	497	515	570	604	595	642	731	772
Thailand	143	163	180	247	336	471	607	536	517	524
Middle East oil-exporting countries [4]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [5]	1,165	1,139	1,138	1,202	1,306	1,196	1,445	1,942	1,886	2,572
Africa	*961*	*919*	*1,034*	*1,056*	*1,059*	*1,277*	*1,593*	*1,709*	*1,968*	*2,193*
Egypt	34	34	63	35	72	72	52	68	71	84
Morocco	11	10	14	11	11	12	17	15	20	39
South Africa	132	103	109	114	97	119	148	83	122	102
Zaire	19	26	24	87	42	30	42	43	52	58
Oil-exporting countries [6]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [6]	765	747	824	808	837	1,044	1,335	1,500	1,703	1,911
Other countries	*3,168*	*3,228*	*3,238*	*3,190*	*3,059*	*2,984*	*2,909*	*3,031*	*3,047*	*2,900*
Australia	3,106	3,169	3,183	3,131	2,986	2,917	2,849	2,979	2,980	2,831
All other	62	59	55	59	74	66	60	52	68	69
Nonmonetary international and regional organizations	**1,552**	**1,768**	**1,962**	**1,955**	**1,853**	**1,693**	**1,206**	**1,164**	**1,388**	**1,653**
International [7]	1,182	1,402	1,609	1,627	1,536	1,404	918	895	1,093	1,305
Latin American regional	299	300	291	272	257	228	226	217	226	227
Other regional [8]	71	66	62	57	61	61	62	51	68	122

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54. Short-term liabilities to foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1974							1975		
	July	Aug.	Sept.	Oct.	Nov.	Dec.[9]		Jan.	Feb.	Mar.
Total	**83,981**	**86,941**	**87,722**	**88,642**	**91,850**	**94,847**	**94,771**	**93,294**	**94,196**	**93,051**
Foreign countries	**82,236**	**85,019**	**85,822**	**86,643**	**89,512**	**91,676**	**91,600**	**89,237**	**90,112**	**89,549**
Europe	*44,761*	*44,932*	*45,468*	*44,908*	*46,313*	*48,667*	*48,813*	*46,023*	*46,120*	*47,140*
Austria	484	530	597	568	557	607	607	597	624	599
Belgium-Luxembourg	1,828	1,937	1,933	2,047	2,295	2,506	2,506	2,391	2,627	2,519
Denmark	239	251	268	285	338	369	369	369	324	370
Finland	203	229	219	223	262	266	266	204	204	202
France	3,763	3,624	3,574	3,933	3,835	4,287	4,287	4,206	4,035	4,226
Germany	12,602	11,873	9,337	8,623	9,102	9,420	9,429	9,953	10,806	11,240
Greece	222	298	293	255	213	248	248	253	242	192
Italy	1,327	1,101	3,138	2,748	2,192	2,617	2,577	2,061	2,220	2,409
Netherlands	2,232	2,234	2,498	3,009	3,177	3,234	3,234	3,208	3,197	3,414
Norway	878	894	1,023	1,131	1,181	1,040	1,040	874	826	843
Portugal	429	422	435	411	338	310	310	310	303	288
Spain	362	303	377	347	332	382	382	379	320	358
Sweden	1,160	1,049	1,096	1,071	1,103	1,138	1,138	1,132	1,215	1,209
Switzerland	7,216	7,850	8,393	8,974	9,378	9,986	10,139	9,673	9,547	8,938
Turkey	134	106	100	121	102	152	152	169	131	243
United Kingdom	8,565	9,087	8,725	7,582	8,198	7,559	7,584	6,685	6,219	7,039
Yugoslavia	106	100	151	136	105	183	183	187	168	158
Other Western Europe [1]	2,851	2,871	3,122	3,263	3,434	4,073	4,073	3,136	2,934	2,641
U.S.S.R.	27	26	40	44	33	82	82	65	59	35
Other Eastern Europe	133	147	149	136	140	206	206	172	120	218
Canada	*3,595*	*3,250*	*3,754*	*4,226*	*3,725*	*3,517*	*3,520*	*3,400*	*3,783*	*3,448*
Latin America	*10,971*	*13,132*	*11,361*	*11,442*	*11,862*	*12,038*	*11,754*	*12,019*	*11,954*	*11,812*
Argentina	1,252	1,189	1,105	1,017	938	886	886	900	894	822
Bahamas	1,546	3,201	1,232	1,691	1,747	1,448	1,054	1,716	1,557	1,248
Brazil	778	847	893	894	952	1,034	1,034	859	927	1,065
Chile	279	253	266	270	297	276	276	284	281	258
Colombia	264	285	293	292	305	305	305	319	317	326
Cuba	7	6	7	6	7	7	7	6	6	6
Mexico	1,411	1,610	1,647	1,731	1,746	1,770	1,770	1,741	1,807	1,664
Panama	566	445	511	484	474	488	510	539	503	528
Peru	197	185	182	177	183	272	272	256	238	225
Uruguay	122	115	120	128	140	147	165	161	178	177
Venezuela	2,600	2,999	3,217	2,992	2,921	3,413	3,413	2,918	3,351	3,501
Other Latin American republics	1,183	1,066	1,214	1,113	1,176	1,316	1,316	1,211	1,263	1,348
Netherlands Antilles [3]	92	103	123	138	135	158	158	155	133	143
Other Latin America	677	828	553	508	839	519	589	954	499	501
Asia	*17,601*	*18,085*	*19,076*	*19,874*	*21,162*	*21,073*	*21,130*	*21,380*	*21,799*	*20,464*
China, People's Republic of (China Mainland)	39	40	40	43	45	50	50	50	52	58
China, Republic of (Taiwan)	772	842	822	797	808	818	818	977	1,036	1,044
Hong Kong	470	490	621	470	551	530	530	558	546	528
India	172	131	158	140	156	261	261	179	177	183
Indonesia	863	785	943	1,600	1,363	1,221	1,221	1,327	1,083	497
Israel	226	211	217	218	279	386	389	419	476	511
Japan	9,991	9,912	10,136	10,407	10,891	10,897	10,931	10,473	10,938	11,414
Korea	215	277	304	313	309	384	384	315	327	311
Philippines	762	715	748	726	731	747	747	702	642	745
Thailand	451	403	362	328	333	333	333	337	327	455
Middle East oil-exporting countries [4]	.....	.....	.....	.....	.....	4,633	4,623	5,000	5,273	3,743
Other [5]	3,639	4,277	4,726	4,832	5,696	813	845	1,043	923	977
Africa	*2,403*	*2,627*	*3,244*	*3,333*	*3,604*	*3,551*	*3,551*	*3,566*	*3,812*	*3,858*
Egypt	91	105	73	109	109	103	103	105	106	92
Morocco	54	63	79	73	59	38	38	71	81	65
South Africa	170	156	157	138	155	130	130	150	188	191
Zaire	46	46	43	41	82	84	84	66	41	38
Oil-exporting countries [6]	.....	.....	.....	.....	.....	2,814	2,814	2,858	2,944	3,041
Other [5]	2,042	2,258	2,893	2,973	3,199	383	383	416	451	430
Other countries	*2,906*	*2,994*	*2,918*	*2,859*	*2,845*	*2,831*	*2,831*	*2,748*	*2,644*	*2,828*
Australia	2,848	2,926	2,847	2,788	2,759	2,742	2,742	2,661	2,568	2,761
All other	58	68	72	71	86	89	89	88	76	66
Nonmonetary international and regional organizations	**1,745**	**1,921**	**1,900**	**2,000**	**2,339**	**3,171**	**3,171**	**4,057**	**4,085**	**3,502**
International [7]	1,383	1,567	1,534	1,668	2,055	2,900	2,900	3,779	3,792	3,228
Latin American regional	253	262	261	232	213	202	202	229	236	229
Other regional [8]	108	93	104	100	70	69	69	50	57	44

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54. Short-term liabilities to foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	**94,261**	**93,801**	**92,673**	**92,608**	**94,279**	**92,961**	**92,405**	**95,813**	**94,338**	**95,135**	**98,142**
Foreign countries	**90,587**	**89,887**	**88,705**	**88,163**	**89,475**	**88,059**	**87,823**	**91,342**	**89,046**	**90,201**	**93,622**
Europe	*46,444*	*44,643*	*43,799*	*41,701*	*42,880*	*41,310*	*42,697*	*43,127*	*43,988*	*42,878*	*43,413*
Austria	629	627	627	661	704	726	644	682	754	749	715
Belgium-Luxembourg	2,790	2,855	3,048	2,962	2,871	2,845	2,899	2,919	2,898	2,678	2,440
Denmark	340	323	355	325	308	311	327	361	332	375	434
Finland	212	181	365	361	406	396	372	385	391	309	313
France	4,600	4,982	5,403	5,515	5,493	5,950	6,608	7,159	7,733	7,507	6,488
Germany	10,229	8,203	6,460	5,440	5,277	4,839	5,089	4,841	4,357	3,823	4,468
Greece	202	273	254	299	307	361	331	313	284	263	340
Italy	2,458	2,117	2,258	1,386	1,016	1,386	1,329	1,002	1,072	1,012	1,004
Netherlands	3,302	3,351	3,535	3,539	3,301	3,332	3,468	3,579	3,411	3,409	3,828
Norway	827	846	945	1,118	1,052	982	886	970	996	888	925
Portugal	247	267	264	279	268	207	236	190	195	243	221
Spain	361	341	362	392	288	459	414	402	426	445	400
Sweden	1,479	1,699	1,849	2,016	2,209	2,201	2,258	2,251	2,286	2,266	2,312
Switzerland	8,817	8,615	8,452	7,965	8,282	8,048	8,206	8,049	8,514	8,611	8,648
Turkey	103	87	124	106	134	116	128	120	118	88	104
United Kingdom	7,053	6,994	6,417	6,461	8,357	6,268	6,736	7,186	6,886	7,610	8,235
Yugoslavia	122	126	83	106	104	128	138	175	126	83	178
Other Western Europe [1]	2,516	2,546	2,562	2,560	2,291	2,443	2,433	2,375	2,970	2,313	2,116
U.S.S.R	34	61	62	29	50	39	42	38	40	45	43
Other Eastern Europe	123	148	370	181	160	272	153	128	200	160	201
Canada	*3,946*	*3,951*	*3,617*	*3,921*	*3,637*	*3,944*	*3,567*	*4,091*	*3,076*	*3,885*	*4,721*
Latin America	*13,153*	*13,876*	*13,549*	*14,549*	*14,970*	*14,976*	*14,297*	*16,173*	*14,942*	*15,652*	*16,023*
Argentina	886	964	989	1,061	1,054	984	1,135	1,150	1,147	1,208	1,134
Bahamas	1,946	2,288	1,691	1,991	2,190	1,503	2,221	2,989	1,827	3,190	2,940
Brazil	1,077	984	1,081	853	921	1,016	1,083	1,075	1,227	1,191	1,135
Chile	278	260	289	301	280	293	270	366	317	248	248
Colombia	313	307	400	376	367	379	366	287	417	484	536
Cuba	6	6	7	7	7	7	6	7	6	6	6
Mexico	1,722	1,870	1,814	1,804	1,818	1,864	1,948	2,175	2,066	1,886	2,034
Panama	695	579	546	657	649	752	765	840	1,099	1,145	953
Peru	217	206	219	228	208	245	247	249	244	219	223
Uruguay	183	168	155	189	160	208	168	175	172	185	204
Venezuela	3,559	3,866	3,726	3,964	4,242	4,247	3,531	3,188	3,289	2,711	2,571
Other Latin American republics	1,401	1,353	1,506	1,410	1,364	1,462	1,399	1,362	1,494	1,431	1,450
Netherlands Antilles [3]	113	123	134	104	105	119	113	118	129	129	142
Other Latin America	755	899	991	1,603	1,604	1,897	1,046	2,191	1,507	1,620	2,448
Asia	*20,257*	*20,381*	*20,300*	*20,953*	*20,932*	*21,189*	*21,030*	*21,774*	*21,539*	*22,505*	*24,134*
China, People's Republic of (China Mainland)	55	49	65	50	55	94	104	93	123	263	224
China, Republic of (Taiwan)	1,045	1,006	1,071	1,015	1,054	1,058	1,063	1,051	1,025	1,015	1,072
Hong Kong	543	596	598	540	577	741	684	683	623	667	682
India	127	168	145	133	214	214	194	181	126	203	324
Indonesia	582	279	365	527	289	234	612	418	369	762	583
Israel	493	538	472	369	343	322	364	342	386	325	312
Japan	11,015	11,128	11,246	11,692	11,235	11,148	9,954	10,790	10,218	10,556	11,764
Korea	345	341	361	366	374	342	400	386	390	395	382
Philippines	660	662	697	632	669	604	580	593	698	601	616
Thailand	446	342	370	284	255	207	194	193	252	279	224
Middle East oil-exporting countries [4]	4,042	4,410	4,005	4,647	4,949	5,256	5,955	6,157	6,461	6,469	7,018
Other	905	862	907	697	919	970	925	885	867	970	933
Africa	*3,872*	*3,897*	*4,192*	*3,732*	*3,866*	*3,651*	*3,385*	*3,377*	*3,373*	*3,091*	*3,131*
Egypt	112	113	514	253	295	188	185	255	343	177	180
Morocco	66	75	75	76	81	74	60	53	68	77	67
South Africa	159	179	141	132	147	254	177	108	169	218	133
Zaire	57	68	61	53	49	56	49	87	63	68	53
Oil-exporting countries [6]	3,070	3,009	2,965	2,785	2,872	2,649	2,447	2,372	2,239	2,135	2,208
Other	408	453	435	433	422	430	466	502	491	416	489
Other countries	*2,916*	*3,140*	*3,249*	*3,308*	*3,189*	*2,989*	*2,846*	*2,800*	*2,128*	*2,190*	*2,201*
Australia	2,856	3,069	3,185	3,231	3,114	2,912	2,766	2,713	2,014	2,046	2,070
All other	60	71	64	77	75	78	80	87	114	143	131
Nonmonetary international and regional organizations	**3,674**	**3,914**	**3,968**	**4,444**	**4,804**	**4,901**	**4,583**	**4,471**	**5,293**	**4,933**	**4,520**
International [7]	3,365	3,661	3,694	4,173	4,500	4,621	4,303	4,217	5,064	4,629	4,180
Latin American regional	220	169	180	181	215	186	190	193	187	219	271
Other regional [8]	90	84	94	90	88	94	90	61	42	86	70

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54. Short-term liabilities to foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	**94,877**	**102,026**	**104,041**	**98,680**	**101,837**	**100,972**	**101,736**	**102,458**	**102,475**	**108,949**
Foreign countries	**90,108**	**96,507**	**98,528**	**93,315**	**96,166**	**95,323**	**95,770**	**97,356**	**96,969**	**103,499**
Europe	*41,154*	*41,651*	*41,112*	*40,808*	*39,911*	*39,002*	*40,177*	*39,967*	*42,480*	*46,925*
Austria	581	585	577	549	589	412	335	334	332	348
Belgium-Luxembourg	2,395	2,332	2,213	2,336	1,977	1,976	1,946	1,879	2,085	2,268
Denmark	678	681	649	452	322	440	317	372	416	363
Finland	334	350	403	405	446	435	415	407	378	419
France	6,218	4,864	4,537	4,784	4,416	4,222	4,363	4,409	4,642	4,875
Germany	4,195	5,830	5,206	4,932	4,961	4,738	5,964	6,532	5,418	5,965
Greece	261	289	299	346	361	350	337	405	378	403
Italy	1,298	1,464	1,378	1,520	2,263	2,641	1,574	1,583	2,884	3,206
Netherlands	3,397	3,281	3,111	2,248	2,184	2,189	2,565	2,534	2,694	3,007
Norway	798	915	797	798	898	684	789	690	740	785
Portugal	209	213	189	196	250	257	193	177	206	239
Spain	386	462	392	447	416	419	540	506	478	565
Sweden	2,287	2,352	2,437	2,435	2,384	2,227	1,979	1,295	1,420	1,693
Switzerland	8,659	8,965	9,129	10,130	9,551	9,250	9,016	8,332	8,846	9,453
Turkey	106	113	101	95	80	100	65	74	88	166
United Kingdom	6,732	6,593	7,100	6,659	6,293	6,143	7,296	7,953	8,400	10,001
Yugoslavia	222	179	174	182	128	142	128	131	147	188
Other Western Europe [1]	2,199	1,989	2,222	2,066	2,150	2,130	2,103	2,089	2,639	2,672
U.S.S.R.	38	34	45	40	35	34	70	80	84	51
Other Eastern Europe	159	161	153	188	209	215	182	184	204	255
Canada	*4,126*	*4,173*	*4,997*	*3,789*	*3,995*	*3,805*	*4,796*	*4,033*	*3,944*	*4,784*
Latin America	*14,306*	*18,827*	*18,889*	*16,583*	*18,945*	*17,600*	*17,490*	*19,065*	*17,684*	*19,009*
Argentina	1,169	1,238	1,368	1,394	1,407	1,510	1,437	1,374	1,293	1,538
Bahamas	1,715	4,600	5,162	2,908	4,838	3,006	2,628	4,817	2,685	2,789
Brazil	1,320	1,475	1,176	1,271	1,308	1,200	1,132	1,323	1,168	1,432
Chile	273	310	367	369	296	298	325	298	315	335
Colombia	516	584	629	686	762	772	767	804	922	1,017
Cuba	6	7	6	7	6	7	6	6	6	6
Mexico	1,989	2,118	2,210	2,150	2,095	2,287	2,348	2,475	2,860	2,848
Panama	779	961	1,098	1,207	1,050	1,387	912	866	1,188	1,140
Peru	235	219	230	221	235	239	236	247	243	256
Uruguay	242	216	215	229	219	226	244	233	238	245
Venezuela	2,574	2,742	2,757	2,643	2,747	3,092	3,208	2,644	3,009	3,060
Other Latin American republics	1,634	1,707	1,665	1,836	1,790	1,703	1,750	1,676	1,740	2,062
Netherlands Antilles	119	121	125	129	135	149	147	160	157	140
Other Latin America	1,735	2,530	1,881	1,533	2,057	1,723	2,348	2,142	1,860	2,141
Asia	*25,296*	*26,580*	*28,015*	*26,372*	*27,547*	*29,360*	*28,406*	*29,745*	*28,982*	*28,460*
China, People's Republic of (China Mainland)	101	120	139	63	42	45	45	48	59	47
China, Republic of (Taiwan)	1,100	1,134	1,130	1,182	1,070	1,132	1,122	1,182	1,091	985
Hong Kong	741	709	803	747	788	842	874	887	858	892
India	338	423	632	845	938	1,047	985	1,048	910	648
Indonesia	498	920	1,121	706	1,122	1,002	995	1,154	314	340
Israel	346	323	324	316	298	324	300	310	325	385
Japan	12,265	12,789	13,246	12,847	13,631	14,194	14,424	14,664	14,736	14,380
Korea	361	360	327	343	346	369	350	366	324	437
Philippines	605	525	593	742	636	653	622	582	606	627
Thailand	225	244	218	261	244	248	215	223	244	275
Middle East oil-exporting countries [4]	7,748	8,017	8,498	7,317	7,311	8,127	7,198	7,741	8,124	8,073
Other	968	1,017	984	1,003	1,121	1,376	1,276	1,540	1,391	1,371
Africa	*3,099*	*3,262*	*3,472*	*3,591*	*3,473*	*3,469*	*3,076*	*2,782*	*2,281*	*2,300*
Egypt	314	231	197	211	236	200	186	213	171	333
Morocco	78	16	44	77	60	107	80	85	72	88
South Africa	186	177	202	161	123	164	165	183	132	143
Zaire	104	50	64	43	45	36	37	45	64	35
Oil-exporting countries [6]	1,919	2,256	2,423	2,567	2,443	2,368	2,075	1,732	1,321	1,113
Other	498	532	542	531	567	593	533	524	521	587
Other countries	*2,126*	*2,015*	*2,043*	*2,173*	*2,296*	*2,087*	*1,824*	*1,763*	*1,598*	*2,019*
Australia	2,001	1,931	1,950	2,066	2,185	1,964	1,711	1,645	1,486	1,911
All other	125	84	93	107	111	122	114	119	112	108
Nonmonetary international and regional organizations	**4,769**	**5,519**	**5,512**	**5,365**	**5,671**	**5,649**	**5,966**	**5,102**	**5,506**	**5,450**
International [7]	4,450	5,260	5,238	5,050	5,383	5,285	5,613	4,717	5,109	5,091
Latin American regional	191	150	165	189	176	168	154	182	160	136
Other regional [8]	128	108	109	126	112	196	199	202	236	223

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55. Short-term liabilities to foreigners reported by banks in the United States
Supplemental "Other" countries [1]

Millions of dollars, end of period

Area and country	1972		1973		1974		1975		1976	
	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.
Other Western Europe										
Cyprus	2	3	9	19	10	7	17	6	38	69
Iceland	9	9	12	8	11	21	20	33	30	40
Ireland, Republic of	15	17	22	62	53	29	29	75	43	237
Other Eastern Europe										
Bulgaria	3	5	2	16	6	36	13	19	14	34
Czechoslovakia	7	10	16	18	19	34	11	32	11	21
German Democratic Republic	5	6	6	7	3	36	18	17	3	11
Hungary	3	5	8	12	8	14	11	13	11	19
Poland	27	36	29	33	36	55	42	66	74	77
Rumania	8	8	8	17	16	25	14	44	29	19
Other Latin American republics										
Bolivia	53	87	65	68	102	96	93	110	117	133
Costa Rica	70	92	75	86	88	118	120	124	134	146
Dominican Republic	91	114	104	118	137	128	214	169	170	275
Ecuador	62	121	109	92	90	122	157	120	150	319
El Salvador	83	76	86	90	129	129	144	171	212	178
Guatemala	123	132	127	156	245	219	255	260	368	409
Haiti	23	27	25	21	28	35	34	38	48	47
Honduras	50	58	64	56	71	88	92	99	137	137
Jamaica	32	41	32	39	52	69	62	41	59	35
Nicaragua	66	61	79	99	119	127	125	133	158	120
Paraguay	17	22	26	29	40	46	38	43	50	49
Surinam [2]	...	...	...	...	...	...	...	...	13	30
Trinidad and Tobago	15	20	17	17	21	107	31	131	44	167
Other Latin America										
Bermuda [3]	...	...	127	242	201	116	100	170	197	177
British West Indies	23	36	100	109	354	449	627	1,311	2,284	1,874
Other Asia										
Afghanistan	17	25	19	22	11	18	19	41	57	57
Bahrain [4]	18	24	23	24	11	...	...	...	...	...
Bangladesh	2	72	20	9	12	21	50	54	44	54
Burma	5	2	17	12	42	65	49	31	34	13
Cambodia	2	3	3	2	4	4	4	4	3	4
Iran [4]	88	93	114	124	243	...	...	...	...	...
Iraq [4]	9	10	26	101	168	...	...	...	...	...
Jordan	2	4	4	6	6	22	30	39	23	37
Kuwait [4]	16	39	36	28	515	...	...	...	...	...
Laos	3	2	3	3	3	3	5	2	2	1
Lebanon	60	55	55	62	68	126	180	117	132	140
Malaysia	25	54	59	58	40	63	92	77	130	396
Nepal	15	11	10	16	21	25	22	28	34	33
Oman [4]	4	5	3	10	16	...	...	...	...	...
Pakistan	58	59	93	105	108	91	118	74	92	189
Qatar [4]	1	2	3	2	3	...	...	...	...	...
Ryukyu Islands (incl. Okinawa) [5]	53	...	...	...	...	...	...	...	...	...
Saudi Arabia [4]	80	344	236	334	303	...	...	...	...	...
Singapore	45	77	53	141	165	245	215	256	344	280
Sri Lanka (Ceylon)	6	5	6	13	13	14	13	13	10	23
United Arab Emirates [4]	5	13	8	25	32	...	...	...	...	...
Vietnam	185	135	98	88	98	126	70	62	66	66
Other Africa										
Algeria [4]	31	32	51	111	110	...	...	...	...	...
Ethiopia (incl. Eritrea)	29	57	75	79	118	95	76	60	72	41
Gabon [4]	*	1	*	2	1	...	...	...	...	...
Ghana	11	10	28	20	22	18	13	23	45	27
Kenya	14	23	19	23	20	31	32	19	39	46
Liberia	25	30	31	42	29	39	33	53	63	77
Libya [4]	296	393	312	331	257	...	...	...	...	...
Nigeria [4]	56	85	140	78	736	...	...	...	...	...
Southern Rhodesia	2	2	1	2	1	2	3	1	1	1
Sudan	5	3	3	3	2	4	14	12	17	22
Tanzania	6	11	16	12	12	11	21	30	20	48
Tunisia	7	10	11	7	17	19	23	29	34	20
Uganda	10	7	19	6	11	13	38	22	50	43
Zambia	7	28	37	22	66	22	18	78	14	35
All other										
New Zealand	27	30	34	39	33	47	36	42	48	45

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56. Long-term liabilities to foreigners reported by banks in the United States

Millions of dollars, end of period

Holder, and area or country	1972									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	**986**	**1,023**	**1,085**	**1,103**	**1,151**	**1,168**	**1,157**	**1,093**	**1,067**	**1,068**
Nonmonetary international and regional organizations	**537**	**555**	**629**	**651**	**686**	**693**	**688**	**650**	**612**	**615**
Foreign countries	**449**	**468**	**456**	**453**	**465**	**476**	**469**	**443**	**455**	**453**
Official institutions, including central banks	138	137	127	120	129	127	117	88	99	97
Banks, excluding central banks	254	252	252	253	253	267	269	269	269	269
Other foreigners	58	79	78	80	83	82	84	86	87	87
Area or country:										
Europe	244	263	262	264	266	265	267	267	270	270
Germany	164	164	165	165	165	165	165	165	167	165
United Kingdom	50	67	67	67	66	66	68	68	68	68
Canada	6	6	7	6	5	5	6	5	5	5
Latin America	107	108	103	105	119	135	136	135	135	135
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	84	83	72	66	61	58	49	24	34	33
African oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Africa [4]	1	1	1	1	1	1	1	1	1	1
All other countries	7	7	11	11	14	11	11	11	11	10

	1972		1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**1,051**	**1,018**	**1,044**	**1,276**	**1,406**	**1,397**	**1,379**	**1,467**	**1,525**	**1,530**
Nonmonetary international and regional organizations	**600**	**580**	**617**	**613**	**697**	**684**	**688**	**769**	**768**	**775**
Foreign countries	**450**	**439**	**427**	**663**	**709**	**713**	**691**	**697**	**757**	**755**
Official institutions, including central banks	94	93	74	304	328	329	313	311	311	322
Banks, excluding central banks	269	259	257	258	269	274	274	274	305	305
Other foreigners	88	87	96	100	112	111	104	113	141	127
Area or country:										
Europe	270	261	257	456	464	471	463	466	498	497
Germany	165	165	165	164	164	164	164	164	164	165
United Kingdom	68	63	61	59	66	68	68	68	68	68
Canada	5	1	8	8	7	7	8	2	11	9
Latin America	134	136	127	118	133	128	115	125	145	143
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	33	33	31	72	97	99	98	96	95	97
African oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Africa [4]	1	1	1	1	1	1	1	1	1	1
All other countries	7	7	4	7	7	7	7	7	7	7

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56. Long-term liabilities to foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Holder, and area or country	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**1,502**	**1,473**	**1,469**	**1,462**	**1,491**	**1,509**	**1,566**	**1,678**	**1,644**	**1,635**
Nonmonetary international and regional organizations	**758**	**735**	**753**	**761**	**821**	**888**	**951**	**1,025**	**1,005**	**974**
Foreign countries	**744**	**738**	**717**	**700**	**670**	**622**	**615**	**653**	**639**	**661**
Official institutions, including central banks	318	312	313	310	310	259	259	294	296	321
Banks, excluding central banks	302	305	287	291	269	277	268	270	269	268
Other foreigners	123	122	117	100	90	86	87	89	74	73
Area or country:										
Europe	495	498	478	470	461	444	431	436	428	426
Germany	165	165	165	159	159	155	153	152	151	150
United Kingdom	68	68	67	66	65	58	45	56	56	56
Canada	9	9	10	8	2	9	9	9	8	8
Latin America	145	140	138	132	119	128	130	152	144	144
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	86	83	82	82	80	37	41	52	54	79
African oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Africa [4]	1	1	1	1	1	1	1	1	1	1
All other countries	7	7	7	7	7	3	3	3	3	3

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	**1,673**	**1,498**	**1,367**	**1,293**	**1,354**	**1,285**	**1,400**	**1,480**	**1,602**	**1,553**
Nonmonetary international and regional organizations	**978**	**1,005**	**920**	**849**	**905**	**822**	**840**	**770**	**794**	**620**
Foreign countries	**695**	**493**	**447**	**445**	**449**	**464**	**560**	**711**	**808**	**933**
Official institutions, including central banks	337	136	93	111	112	124	223	361	466	591
Banks, excluding central banks	284	281	281	263	262	261	266	284	275	273
Other foreigners	75	76	73	71	75	79	71	66	67	68
Area or country:										
Europe	442	240	240	227	227	226	219	232	222	224
Germany	155	153	153	153	152	146	144	141	131	129
United Kingdom	56	55	55	43	43	59	58	57	57	57
Canada	11	12	12	12	15	19	20	20	20	21
Latin America	142	141	123	116	116	115	118	119	120	121
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	94	189	329	434	554
Other Asia [2]	99	98	71	88	89	7	12	9	10	10
African oil-exporting countries [3]	.....	.....	.....	.....	.....	*	*	*	*	1
Other Africa [4]	1	1	1	1	2	1	1	1	1	*
All other countries	*	*	*	*	*	*	*	*	*	*

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56. Long-term liabilities to foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Holder, and area or country	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	**1,587**	**1,550**	**1,633**	**1,586**	**1,608**	**1,525**	**1,561**	**1,812**	**1,898**	**1,882**
Nonmonetary international and regional organizations	**579**	**512**	**432**	**372**	**395**	**311**	**297**	**415**	**306**	**286**
Foreign countries	**1,008**	**1,038**	**1,200**	**1,214**	**1,213**	**1,214**	**1,265**	**1,397**	**1,592**	**1,596**
Official institutions, including central banks	671	701	861	871	873	868	894	931	1,002	1,025
Banks, excluding central banks	268	267	262	263	261	263	288	366	467	463
Other foreigners	69	70	77	81	79	83	83	100	123	107
Area or country:										
Europe	219	218	220	221	221	226	231	330	436	432
Germany	123	120	121	120	118	118	115	214	314	312
United Kingdom	57	59	61	61	61	61	66	66	66	65
Canada	21	22	22	22	22	22	23	23	24	24
Latin America	121	121	121	123	121	126	147	140	142	141
Middle East oil-exporting countries [1]	639	669	829	839	841	832	857	894	965	984
Other Asia	6	6	6	6	7	6	7	8	8	13
African oil-exporting countries [2]	*	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	1	1	1	1	1	1	1
All other countries	*	*	*	*	*	*	*	*	16	1

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	**2,095**	**2,110**	**2,097**	**2,218**	**2,271**	**2,242**	**2,206**	**2,315**	**2,310**	**2,393**
Nonmonetary international and regional organizations	**182**	**197**	**135**	**189**	**235**	**246**	**214**	**333**	**308**	**261**
Foreign countries	**1,914**	**1,913**	**1,962**	**2,029**	**2,036**	**1,996**	**1,991**	**1,983**	**2,003**	**2,132**
Official institutions, including central banks	1,317	1,357	1,404	1,465	1,454	1,402	1,386	1,314	1,313	1,352
Banks, excluding central banks	481	425	421	423	438	445	446	499	524	586
Other foreigners	115	131	137	141	143	149	159	170	165	194
Area or country:										
Europe	431	446	442	447	451	458	458	489	507	525
Germany	306	309	306	308	307	311	312	310	309	313
United Kingdom	74	83	83	84	85	88	87	99	125	132
Canada	39	24	24	24	26	26	26	28	26	29
Latin America	147	108	104	107	117	122	125	151	152	230
Middle East oil-exporting countries [1]	1,280	1,310	1,374	1,433	1,423	1,369	1,340	1,286	1,239	1,251
Other Asia	15	24	16	16	17	20	41	27	77	96
African oil-exporting countries [3]	*	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	1	1	1	1	*	*	*
All other countries	1	1	1	1	1	1	1	1	1	1

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57. Short-term claims on foreigners reported by banks in the United States
By country

Millions of dollars, end of period

Area and country	1972										
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Total	**13,152**	**13,671**	**14,049**	**13,785**	**13,460**	**13,565**	**14,273**	**14,361**	**13,930**	**13,845**	**14,419**
Foreign countries	**13,149**	**13,666**	**14,045**	**13,782**	**13,453**	**13,561**	**14,270**	**14,358**	**13,926**	**13,840**	**14,413**
Europe	*2,127*	*2,350*	*2,417*	*2,266*	*2,389*	*2,405*	*2,557*	*2,503*	*2,531*	*2,540*	*2,545*
Austria	8	11	11	12	13	15	16	33	8	15	10
Belgium-Luxembourg	71	102	78	66	72	73	73	66	70	87	84
Denmark	50	54	55	52	54	52	50	63	60	52	57
Finland	137	139	138	137	132	126	124	128	120	119	123
France	306	339	332	265	288	314	305	349	317	274	272
Germany	200	252	258	239	231	315	286	229	268	287	296
Greece	30	25	29	28	30	24	25	27	28	27	27
Italy	165	181	229	209	230	200	194	190	173	177	170
Netherlands	91	101	116	100	100	117	97	102	116	104	101
Norway	72	71	73	72	65	64	71	56	52	62	62
Portugal	14	14	14	13	24	21	25	21	27	22	21
Spain	83	88	105	135	149	141	156	160	194	229	215
Sweden	125	125	130	128	132	95	114	120	131	128	123
Switzerland	147	181	164	138	194	148	131	137	180	186	150
Turkey	4	8	3	3	3	3	3	4	7	4	4
United Kingdom	514	546	543	516	518	550	736	666	643	654	723
Yugoslavia	20	15	25	24	27	22	23	21	22	18	16
Other Western Europe	13	16	17	17	19	24	23	25	24	23	19
U.S.S.R.	33	37	47	70	65	57	62	64	55	30	32
Other Eastern Europe	44	48	51	42	43	43	44	40	38	40	38
Canada	*1,634*	*1,887*	*2,087*	*1,961*	*1,824*	*1,855*	*2,299*	*2,482*	*2,024*	*1,676*	*1,695*
Latin America	*3,527*	*3,552*	*3,581*	*3,727*	*3,699*	*3,885*	*3,999*	*4,069*	*4,059*	*4,049*	*4,187*
Argentina	310	306	316	304	316	325	323	339	352	363	357
Bahamas [1]	261	296	306	280	269	319	390	426	428	372	403
Brazil	447	465	482	511	543	551	568	597	636	657	631
Chile	126	122	106	108	94	78	75	71	79	58	53
Colombia	375	390	376	379	394	404	396	384	378	384	396
Cuba	13	13	13	13	13	13	13	13	13	13	15
Mexico	1,002	975	1,004	1,093	1,035	1,151	1,179	1,162	1,121	1,126	1,168
Panama	110	106	116	110	121	130	132	135	148	143	177
Peru	163	159	155	163	177	160	157	158	137	138	147
Uruguay	41	41	41	38	38	35	38	40	43	36	38
Venezuela	271	271	278	311	299	314	333	343	335	361	386
Other Latin American republics	366	364	352	376	359	366	357	355	345	353	368
Netherlands Antilles [2]	20	23	16	15	16	16	16	16	15	15	13
Other Latin America	23	21	20	27	24	25	22	29	28	32	33
Asia	*5,381*	*5,393*	*5,485*	*5,327*	*5,015*	*4,891*	*4,871*	*4,800*	*4,773*	*5,030*	*5,393*
China, People's Republic of (Mainland)	1	1	2	2	2	2	2	2	2	1	1
China, Republic of (Taiwan)	123	154	156	172	180	182	178	173	180	187	201
Hong Kong	61	81	90	99	107	111	100	85	85	76	76
India	22	20	17	18	16	16	14	17	18	15	17
Indonesia	37	35	37	39	49	45	44	60	66	74	74
Israel	124	106	98	84	81	78	101	87	78	87	105
Japan	4,131	4,059	4,116	3,980	3,684	3,570	3,527	3,473	3,461	3,715	3,998
Korea	330	394	403	399	377	346	344	342	321	302	317
Philippines	141	145	149	137	138	138	143	144	144	151	160
Thailand	175	185	184	187	181	183	174	187	187	177	183
Middle East oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [4]	237	213	232	210	199	221	245	230	229	244	260
Africa	*286*	*296*	*275*	*297*	*320*	*314*	*296*	*280*	*291*	*279*	*286*
Egypt	11	13	11	10	11	16	14	12	15	17	16
Morocco	4	4	3	4	4	4	4	4	5	5	4
South Africa	163	166	147	152	161	160	149	142	139	134	145
Zaire	21	14	13	15	18	14	12	12	12	14	10
Oil-exporting countries [5]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [6]	88	98	101	116	126	120	117	110	121	109	112
Other countries	*193*	*188*	*200*	*203*	*206*	*211*	*248*	*225*	*249*	*265*	*308*
Australia	161	158	165	169	175	176	210	184	205	229	271
All other	32	29	35	34	31	34	38	41	44	36	36
Nonmonetary international and regional organizations	**3**	**5**	**4**	**3**	**7**	**4**	**3**	**3**	**4**	**6**	**6**

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57. Short-term claims on foreigners reported by banks in the United States—Continued
By country—Continued

Millions of dollars, end of period

Area and country	1972		1973							
	Dec. [6]		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**15,471**	**15,676**	**15,214**	**18,038**	**18,391**	**18,369**	**18,552**	**18,828**	**19,014**	**18,968**
Foreign countries	**15,468**	**15,674**	**15,211**	**18,035**	**18,389**	**18,367**	**18,550**	**18,826**	**19,013**	**18,968**
Europe	*2,911*	*3,067*	*2,748*	*3,648*	*3,491*	*3,428*	*3,624*	*3,710*	*3,542*	*3,657*
Austria	8	8	7	13	9	9	9	12	10	18
Belgium-Luxembourg	120	120	67	124	97	84	73	94	96	107
Denmark	59	59	58	59	60	63	69	69	56	67
Finland	118	118	127	122	131	134	140	141	134	125
France	330	330	275	312	424	451	447	389	434	368
Germany	321	321	267	414	371	345	356	399	349	281
Greece	29	29	34	23	29	32	19	19	28	20
Italy	255	255	221	271	269	288	327	326	278	278
Netherlands	108	108	93	152	118	129	115	109	101	155
Norway	69	69	62	63	70	66	67	65	79	70
Portugal	19	19	21	26	20	30	17	19	18	14
Spain	207	207	210	236	282	238	360	387	272	251
Sweden	156	164	184	257	243	246	267	234	224	184
Switzerland	125	125	187	206	152	186	190	245	208	206
Turkey	6	6	5	6	5	5	6	9	7	6
United Kingdom	849	997	800	1,209	1,063	953	1,009	1,025	1,077	1,357
Yugoslavia	22	22	17	20	18	20	13	12	12	10
Other Western Europe	20	20	23	26	22	29	21	29	20	21
U.S.S.R.	41	41	44	55	54	61	50	56	56	42
Other Eastern Europe	49	49	47	51	52	60	69	73	84	76
Canada	*1,897*	*1,914*	*1,966*	*2,391*	*2,481*	*2,305*	*2,400*	*2,034*	*2,168*	*2,186*
Latin America	*4,437*	*4,480*	*4,386*	*4,616*	*4,697*	*4,752*	*4,792*	*4,987*	*5,159*	*5,117*
Argentina	379	379	389	417	406	396	408	408	431	442
Bahamas [1]	476	519	442	545	513	544	439	454	524	490
Brazil	649	649	641	727	740	759	851	891	965	915
Chile	52	52	53	49	51	45	40	43	36	50
Colombia	418	418	408	412	380	401	398	412	420	422
Cuba	13	13	12	13	13	13	13	14	13	13
Mexico	1,202	1,202	1,202	1,213	1,320	1,343	1,343	1,406	1,386	1,348
Panama	244	244	219	220	212	183	190	218	223	262
Peru	145	145	128	135	131	142	147	169	180	176
Uruguay	40	40	40	38	40	36	31	34	34	35
Venezuela	383	383	388	385	404	401	440	454	454	441
Other Latin American republics	388	388	393	379	369	382	383	380	373	394
Netherlands Antilles [2]	14	14	15	15	17	24	35	38	48	38
Other Latin America	36	36	56	70	103	85	74	66	71	91
Asia	*5,589*	*5,584*	*5,484*	*6,780*	*7,113*	*7,264*	*7,111*	*7,402*	*7,442*	*7,317*
China, People's Republic of (Mainland)	1	1	2	2	2	2	5	3	7	6
China, Republic of (Taiwan)	194	194	205	211	231	238	216	200	198	183
Hong Kong	93	93	84	103	111	123	133	204	220	116
India	14	14	15	15	16	14	19	21	18	17
Indonesia	87	87	87	103	127	127	97	94	91	77
Israel	105	105	126	106	142	126	116	111	133	128
Japan	4,158	4,152	4,075	5,272	5,563	5,660	5,530	5,751	5,753	5,791
Korea	296	296	271	288	301	331	338	347	348	336
Philippines	149	149	148	150	140	150	139	144	134	129
Thailand	191	191	184	195	205	197	194	173	188	185
Middle East oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [4]	300	300	288	335	274	296	324	354	352	350
Africa	*304*	*299*	*304*	*300*	*317*	*319*	*343*	*388*	*391*	*419*
Egypt	21	21	22	20	20	22	25	34	44	41
Morocco	4	4	6	5	7	5	4	4	5	5
South Africa	143	143	150	155	155	151	166	163	150	151
Zaire	13	13	15	13	11	13	13	42	43	49
Oil-exporting countries [5]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [4]	124	118	111	108	125	129	136	145	149	173
Other countries	*330*	*330*	*322*	*300*	*291*	*299*	*280*	*305*	*310*	*271*
Australia	291	291	272	256	244	249	232	260	271	230
All other	40	40	50	44	47	50	47	46	40	41
Nonmonetary international and regional organizations	**3**	**3**	**3**	**3**	**1**	**2**	**2**	**1**	**2**	**1**

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57. Short-term claims on foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**18,705**	**19,279**	**19,568**	**20,723**	**21,071**	**22,964**	**25,789**	**26,704**	**29,945**	**32,453**
Foreign countries	**18,705**	**19,278**	**19,567**	**20,723**	**21,070**	**22,963**	**25,789**	**26,703**	**29,944**	**32,453**
Europe	*3,637*	*3,661*	*3,826*	*3,970*	*4,091*	*4,400*	*5,265*	*4,950*	*5,642*	*6,458*
Austria	14	15	14	11	14	36	20	40	32	104
Belgium-Luxembourg	190	150	145	147	135	142	216	187	154	230
Denmark	52	50	53	48	50	60	76	57	68	65
Finland	114	97	89	108	106	93	97	115	127	134
France	413	461	525	621	649	682	743	721	624	731
Germany	313	366	392	311	342	382	395	355	441	422
Greece	16	26	23	35	41	36	37	47	48	49
Italy	242	282	363	316	313	330	482	507	512	572
Netherlands	144	132	172	133	139	147	174	169	202	212
Norway	67	74	82	72	85	91	76	91	96	91
Portugal	18	23	22	23	25	25	37	29	33	32
Spain	183	183	189	222	208	180	284	318	322	404
Sweden	166	155	177	153	135	106	121	132	95	117
Switzerland	234	242	203	176	240	338	270	327	417	663
Turkey	6	8	16	10	11	9	16	18	8	10
United Kingdom	1,304	1,236	1,210	1,459	1,492	1,624	2,101	1,720	2,266	2,463
Yugoslavia	10	8	19	10	9	15	12	13	25	20
Other Western Europe	26	34	26	25	19	20	22	28	55	26
U.S.S.R.	46	49	51	46	29	36	33	30	38	47
Other Eastern Europe	80	70	55	44	47	48	53	48	78	67
Canada	*1,909*	*2,210*	*1,979*	*1,955*	*1,884*	*2,049*	*2,263*	*2,214*	*2,381*	*2,205*
Latin America	*5,173*	*5,450*	*5,403*	*5,900*	*5,922*	*6,637*	*7,286*	*7,544*	*8,429*	*8,897*
Argentina	455	469	485	499	522	541	681	688	646	673
Bahamas	625	704	614	883	570	1,029	1,302	1,115	1,953	1,892
Brazil	879	837	826	900	953	958	1,114	1,180	1,316	1,477
Chile	40	80	125	151	136	155	180	193	175	187
Colombia	423	423	413	397	429	432	462	470	488	522
Cuba	13	15	13	12	11	11	13	13	13	13
Mexico	1,309	1,368	1,337	1,373	1,348	1,422	1,427	1,627	1,655	1,720
Panama	252	273	263	274	298	301	350	395	410	392
Peru	178	208	204	178	186	184	194	224	269	281
Uruguay	39	45	47	55	57	51	44	38	38	40
Venezuela	430	436	469	518	483	510	586	628	558	606
Other Latin American republics	409	431	465	493	544	548	603	621	628	675
Netherlands Antilles [2]	31	23	17	13	17	19	29	20	27	41
Other Latin America	91	137	124	154	366	476	301	334	255	378
Asia	*7,327*	*7,292*	*7,661*	*8,224*	*8,444*	*9,140*	*10,117*	*11,141*	*12,502*	*13,802*
China, People's Republic of (Mainland)	7	22	36	31	24	19	27	19	18	23
China, Republic of (Taiwan)	141	128	117	140	118	146	181	229	321	359
Hong Kong	130	121	124	147	169	189	170	179	167	208
India	19	14	16	16	16	15	19	18	25	18
Indonesia	81	89	96	88	105	107	97	71	105	115
Israel	141	140	150	155	139	127	152	127	122	145
Japan	5,801	5,746	6,034	6,398	6,464	6,958	7,855	8,613	9,756	10,861
Korea	348	372	369	403	432	477	498	555	638	620
Philippines	121	105	118	181	189	182	197	228	266	305
Thailand	179	206	225	273	322	364	405	436	411	440
Middle East oil-exporting countries [3]	...	...	...	...	...	...	...	...	...	...
Other [4]	361	349	377	392	465	557	518	667	674	708
Africa	*405*	*406*	*410*	*388*	*413*	*420*	*466*	*477*	*567*	*637*
Egypt	43	38	40	35	42	40	42	44	62	66
Morocco	11	4	7	5	4	4	21	9	4	5
South Africa	157	150	147	129	133	134	131	147	206	202
Zaire	48	51	61	61	56	67	61	79	72	91
Oil-exporting countries [5]	...	...	...	...	...	...	...	...	...	...
Other [4]	146	163	155	158	178	175	210	199	223	273
Other countries	*254*	*259*	*287*	*286*	*316*	*317*	*391*	*376*	*423*	*453*
Australia	218	223	251	243	279	268	328	318	357	383
All other	36	36	36	43	37	49	63	59	66	70
Nonmonetary international and regional organizations	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**

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57. Short-term claims on foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	**33,888**	**35,393**	**34,485**	**34,662**	**36,848**	**39,056**	**39,279**	**39,981**	**42,367**	**42,847**
Foreign countries	**33,887**	**35,392**	**34,483**	**34,662**	**36,848**	**39,055**	**39,279**	**39,980**	**42,366**	**42,846**
Europe	*5,804*	*6,073*	*5,249*	*4,739*	*5,685*	*6,255*	*6,316*	*6,501*	*6,347*	*6,949*
Austria	18	72	17	21	42	21	18	38	22	16
Belgium-Luxembourg	266	207	164	301	308	384	401	591	550	674
Denmark	45	49	51	59	45	46	54	53	41	53
Finland	150	151	146	128	107	122	132	136	137	147
France	703	760	637	485	802	673	892	893	896	867
Germany	372	379	342	332	438	589	390	435	387	399
Greece	61	66	59	48	57	64	52	42	46	54
Italy	437	441	354	340	340	345	351	277	287	334
Netherlands	165	112	130	176	183	348	195	210	187	157
Norway	103	136	113	94	97	119	115	106	104	114
Portugal	30	24	26	35	25	20	16	39	32	26
Spain	392	382	253	232	206	196	184	166	150	234
Sweden	119	139	159	149	160	180	128	99	72	101
Switzerland	386	355	377	277	339	335	252	267	230	227
Turkey	26	19	15	15	14	15	23	17	19	37
United Kingdom	2,362	2,619	2,237	1,862	2,342	2,580	2,886	2,940	3,004	3,284
Yugoslavia	26	25	28	24	28	22	38	18	16	28
Other Western Europe	19	22	18	31	38	22	22	27	24	31
U.S.S.R.	35	30	21	27	28	46	44	48	34	51
Other Eastern Europe	88	89	102	105	86	131	124	100	110	113
Canada	*2,348*	*2,111*	*2,032*	*2,556*	*2,517*	*2,776*	*2,893*	*2,634*	*2,924*	*2,899*
Latin America	*9,025*	*9,931*	*10,314*	*10,978*	*11,459*	*12,377*	*13,163*	*14,238*	*15,816*	*16,155*
Argentina	686	704	695	683	708	720	783	808	869	958
Bahamas	1,703	2,201	2,780	3,085	2,978	3,405	3,834	4,706	5,941	5,729
Brazil	1,507	1,522	1,534	1,476	1,493	1,418	1,271	1,362	1,305	1,344
Chile	224	231	250	256	291	290	303	351	395	433
Colombia	601	679	665	686	675	713	706	679	695	710
Cuba	12	13	14	13	13	14	13	18	13	13
Mexico	1,770	1,828	1,706	1,836	1,898	1,972	1,898	2,005	2,119	2,244
Panama	400	401	410	405	402	505	610	460	546	524
Peru	353	421	408	433	486	518	504	537	561	606
Uruguay	59	50	47	46	63	63	75	86	104	116
Venezuela	644	642	627	557	643	704	795	747	736	757
Other Latin American republics	690	700	711	724	810	852	886	902	902	954
Netherlands Antilles [2]	38	56	64	61	74	62	45	39	39	36
Other Latin America	337	483	402	717	925	1,142	1,442	1,539	1,590	1,731
Asia	*15,572*	*16,083*	*15,635*	*15,016*	*15,795*	*16,226*	*15,564*	*15,228*	*15,869*	*15,336*
China, People's Republic of (Mainland)	28	22	9	7	5	4	18	65	19	11
China, Republic of (Taiwan)	408	448	466	499	483	500	526	473	500	448
Hong Kong	200	271	243	214	238	223	203	184	291	210
India	20	34	17	19	16	14	19	22	17	21
Indonesia	117	120	122	128	140	157	142	159	145	134
Israel	193	192	197	209	216	255	271	284	322	299
Japan	12,407	12,822	12,398	11,745	12,441	12,518	11,824	11,246	11,605	10,887
Korea	641	706	733	760	835	955	1,116	1,286	1,356	1,503
Philippines	295	348	342	347	325	372	302	342	353	398
Thailand	440	438	439	417	428	458	391	374	406	413
Middle East oil-exporting countries [3]	.....	.....	.....	.....	.....	330	307	336	369	563
Other [4]	824	683	669	670	666	441	448	457	486	449
Africa	*675*	*702*	*755*	*804*	*795*	*855*	*785*	*853*	*875*	*973*
Egypt	68	83	97	93	91	111	106	114	122	142
Morocco	14	10	10	11	12	18	19	15	19	10
South Africa	213	238	243	282	299	329	364	396	413	458
Zaire	93	97	94	107	101	98	31	38	31	37
Oil-exporting countries [5]	.....	.....	.....	.....	.....	115	81	108	108	95
Other [4]	286	275	311	311	291	185	184	183	181	231
Other countries	*463*	*492*	*498*	*569*	*597*	*565*	*558*	*526*	*535*	*535*
Australia	400	415	422	478	492	466	433	431	436	428
All other	63	77	76	91	104	99	125	95	99	107
Nonmonetary international and regional organizations	**1**	**1**	**2**	**1**	**1**	.....	**1**	**1**	**1**	**1**

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57. Short-term claims on foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	**45,960**	**45,833**	**45,675**	**45,977**	**45,864**	**48,187**	**48,774**	**50,231**	**51,571**	**54,170**
Foreign countries	**45,958**	**45,822**	**45,674**	**45,975**	**45,862**	**48,187**	**48,733**	**50,229**	**51,568**	**54,169**
Europe	*7,410*	*6,960*	*7,303*	*8,298*	*7,807*	*8,619*	*8,958*	*8,987*	*8,887*	*9,177*
Austria	19	17	16	28	20	19	32	15	20	23
Belgium-Luxembourg	647	600	620	598	536	558	496	352	401	417
Denmark	49	64	62	60	46	50	54	49	55	55
Finland	137	133	143	143	130	127	133	128	132	120
France	734	595	677	757	957	1,407	1,289	1,471	1,397	1,513
Germany	389	428	486	452	452	515	689	436	480	420
Greece	37	37	46	50	54	56	91	49	55	52
Italy	329	339	363	336	363	438	418	370	369	402
Netherlands	221	218	288	338	313	264	285	300	316	267
Norway	126	98	91	106	102	102	92	71	66	63
Portugal	25	25	27	22	18	15	19	16	20	20
Spain	251	235	257	214	245	256	261	249	274	262
Sweden	132	115	155	185	182	152	182	167	124	111
Switzerland	277	252	254	290	214	274	337	237	250	278
Turkey	30	40	26	43	56	54	121	86	59	82
United Kingdom	3,741	3,515	3,527	4,392	3,848	4,042	4,117	4,718	4,588	4,778
Yugoslavia	39	31	36	40	37	34	55	38	37	49
Other Western Europe	25	22	22	62	23	22	25	27	26	29
U.S.S.R.	83	77	80	79	106	144	165	103	101	84
Other Eastern Europe	117	118	127	104	103	89	96	108	118	153
Canada	*3,086*	*2,841*	*2,654*	*2,345*	*2,633*	*2,739*	*2,751*	*2,817*	*3,020*	*2,983*
Latin America	*18,932*	*19,593*	*19,161*	*18,681*	*18,284*	*19,776*	*19,695*	*20,532*	*22,344*	*24,753*
Argentina	1,007	1,111	1,105	1,118	1,219	1,343	1,229	1,203	1,246	1,338
Bahamas	7,752	8,688	7,826	6,743	6,472	7,297	6,883	7,570	8,038	10,036
Brazil	1,318	1,226	1,421	1,525	1,511	1,557	1,811	2,221	2,154	2,201
Chile	422	429	472	435	405	351	381	360	312	343
Colombia	702	687	666	667	684	662	653	689	651	583
Cuba	13	13	13	13	13	13	13	13	13	14
Mexico	2,382	2,547	2,675	2,760	2,705	2,612	2,558	2,802	2,776	3,070
Panama	671	527	581	583	732	919	904	1,052	1,281	1,193
Peru	590	623	626	646	624	599	565	583	624	634
Uruguay	100	85	90	73	54	52	56	51	68	62
Venezuela	745	791	902	956	1,109	1,051	980	1,086	1,001	925
Other Latin American republics	960	953	1,043	1,012	998	1,028	956	967	1,042	1,047
Netherlands Antilles [2]	44	83	62	54	57	59	46	49	53	43
Other Latin America	2,227	1,830	1,679	2,096	1,698	2,233	2,659	1,885	3,085	3,264
Asia	*14,984*	*14,850*	*14,968*	*14,983*	*15,387*	*15,189*	*15,431*	*16,057*	*15,517*	*15,445*
China, People's Republic of (Mainland)	12	9	13	13	5	11	11	22	10	17
China, Republic of (Taiwan)	434	483	463	503	606	601	680	736	724	729
Hong Kong	288	315	201	188	231	257	258	258	234	225
India	17	20	23	38	21	17	16	21	19	26
Indonesia	119	115	113	88	91	88	94	102	126	128
Israel	287	312	362	358	398	389	387	491	419	365
Japan	10,603	10,245	10,310	10,314	10,423	10,276	10,452	10,776	10,144	9,904
Korea	1,415	1,523	1,467	1,506	1,520	1,561	1,511	1,561	1,609	1,720
Philippines	455	478	481	410	340	338	347	384	434	507
Thailand	374	441	461	496	474	504	503	499	539	520
Middle East oil-exporting countries [3]	411	418	527	493	624	446	506	524	525	600
Other	569	492	547	575	654	702	665	684	734	705
Africa	*1,018*	*1,068*	*1,064*	*1,114*	*1,162*	*1,227*	*1,294*	*1,228*	*1,211*	*1,205*
Egypt	138	149	134	141	125	127	130	101	102	98
Morocco	12	10	10	17	13	16	12	9	10	11
South Africa	475	498	489	492	504	513	540	545	547	546
Zaire	41	43	34	46	37	37	38	34	39	28
Oil-exporting countries [5]	128	120	144	134	190	207	215	231	213	230
Other	223	249	252	284	293	326	360	308	301	292
Other countries	*528*	*509*	*526*	*554*	*589*	*638*	*645*	*609*	*589*	*605*
Australia	440	428	446	466	509	532	554	535	503	492
All other	89	81	80	88	80	105	91	73	87	113
Nonmonetary international and regional organizations	**2**	**11**	**1**	**3**	**1**	.....	**1**	**1**	**3**	**2**

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57. Short-term claims on foreigners reported by banks in the United States—Continued

By country—Continued

Millions of dollars, end of period

Area and country	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	**53,572**	**55,686**	**57,609**	**57,955**	**59,316**	**58,014**	**60,317**	**60,986**	**63,890**	**69,011**
Foreign countries	**53,571**	**55,677**	**57,601**	**57,947**	**59,308**	**58,002**	**60,305**	**60,981**	**63,884**	**69,005**
Europe	*8,738*	*9,472*	*9,217*	*9,559*	*9,995*	*9,479*	*9,436*	*10,435*	*10,797*	*12,072*
Austria	22	39	25	35	24	24	47	42	54	44
Belgium-Luxembourg	432	391	420	529	555	465	437	504	501	662
Denmark	55	59	57	62	68	50	57	64	129	85
Finland	128	105	109	125	133	176	129	137	136	141
France	1,256	1,233	1,109	1,145	1,100	929	1,169	1,096	1,098	1,448
Germany	469	446	442	384	430	412	498	585	577	563
Greece	53	63	62	53	70	68	117	88	76	79
Italy	360	406	492	552	644	617	648	733	877	929
Netherlands	269	290	267	318	253	268	256	399	240	304
Norway	66	71	76	71	74	78	68	79	85	98
Portugal	21	18	32	40	53	57	55	46	53	65
Spain	231	241	321	285	302	239	265	264	304	429
Sweden	124	108	116	106	97	143	106	101	93	177
Switzerland	340	400	355	401	374	442	417	499	511	472
Turkey	73	68	90	99	81	77	80	125	140	183
United Kingdom	4,561	5,295	4,987	5,074	5,435	5,167	4,844	5,376	5,591	6,068
Yugoslavia	62	48	44	45	45	40	28	37	38	45
Other Western Europe	29	27	41	57	42	50	56	54	58	52
U.S.S.R.	85	63	70	70	69	53	52	83	103	99
Other Eastern Europe	102	100	102	109	147	125	107	123	134	130
Canada	*2,917*	*3,253*	*3,364*	*3,166*	*3,027*	*3,050*	*3,169*	*3,129*	*3,136*	*3,100*
Latin America	*24,368*	*25,474*	*27,308*	*27,021*	*28,461*	*27,607*	*30,042*	*29,275*	*31,580*	*34,034*
Argentina	1,290	1,374	1,342	1,149	1,149	1,149	961	902	858	962
Bahamas	10,312	10,265	11,103	11,459	12,367	11,519	14,192	12,587	14,594	15,340
Brazil	2,316	2,347	2,414	2,700	2,633	2,772	2,891	3,125	3,259	3,383
Chile	324	353	356	342	364	352	343	350	358	396
Colombia	543	537	518	534	537	501	459	517	523	575
Cuba	23	13	16	16	13	13	13	13	14	13
Mexico	3,025	3,226	3,442	3,492	3,561	3,559	3,457	3,211	3,285	3,414
Panama	1,110	787	991	840	697	778	809	1,119	781	1,021
Peru	597	638	621	623	665	666	694	638	630	690
Uruguay	46	39	33	34	31	31	28	28	35	38
Venezuela	1,040	1,077	1,280	1,153	1,237	1,503	1,305	1,338	1,512	1,552
Other Latin American republics	963	1,039	1,137	980	1,059	978	1,112	1,037	1,069	1,140
Netherlands Antilles	33	32	32	33	28	29	42	41	43	40
Other Latin America	2,747	3,747	4,023	3,667	4,121	3,759	3,737	4,369	4,620	5,469
Asia	*15,760*	*15,654*	*15,774*	*16,240*	*15,898*	*15,832*	*15,695*	*16,099*	*16,365*	*17,765*
China, People's Republic of (Mainland)	22	18	9	10	12	4	4	5	3	3
China, Republic of (Taiwan)	775	793	860	863	908	939	981	991	1,099	987
Hong Kong	229	200	228	273	296	251	252	208	267	361
India	25	26	34	38	36	36	33	64	48	41
Indonesia	159	158	167	160	125	108	119	117	120	76
Israel	309	314	285	315	269	257	313	320	330	554
Japan	10,212	10,154	10,009	10,389	10,340	10,116	10,220	10,534	10,428	10,992
Korea	1,604	1,717	1,679	1,713	1,614	1,551	1,594	1,555	1,577	1,722
Philippines	510	520	559	524	389	459	472	478	495	559
Thailand	537	533	491	490	465	437	434	415	414	422
Middle East oil-exporting countries [3]	646	588	669	746	780	836	721	765	1,082	1,312
Other	732	632	785	719	665	838	552	647	503	735
Africa	*1,169*	*1,247*	*1,323*	*1,314*	*1,310*	*1,395*	*1,332*	*1,382*	*1,394*	*1,486*
Egypt	101	108	104	117	117	115	114	106	109	132
Morocco	14	15	16	21	18	15	17	8	14	13
South Africa	575	631	672	689	698	695	691	772	748	763
Zaire	26	35	30	28	24	24	23	14	25	29
Oil-exporting countries [6]	226	210	211	181	185	268	176	215	213	256
Other	227	249	291	279	269	277	312	266	284	293
Other countries	*619*	*577*	*615*	*647*	*617*	*638*	*631*	*661*	*612*	*549*
Australia	521	498	547	548	542	553	521	558	502	450
All other	98	79	67	100	74	85	110	103	110	99
Nonmonetary international and regional organizations	**1**	**9**	**8**	**8**	**8**	**12**	**12**	**5**	**6**	**5**

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58. Short-term claims on foreigners reported by banks in the United States

By type of claim

Millions of dollars, end of period

Type	1972										
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Total	**13,152**	**13,671**	**14,049**	**13,785**	**13,460**	**13,565**	**14,273**	**14,361**	**13,930**	**13,845**	**14,419**
Payable in dollars	*12,320*	*12,744*	*13,048*	*12,999*	*12,626*	*12,732*	*13,371*	*13,415*	*13,042*	*13,069*	*13,649*
Loans, total	*3,868*	*4,020*	*4,171*	*4,448*	*4,598*	*4,756*	*5,049*	*4,978*	*4,980*	*5,138*	*5,306*
Official institutions, including central banks	214	200	168	163	166	162	162	150	141	141	153
Banks, excluding central banks	2,053	2,055	2,141	2,354	2,518	2,575	2,779	2,710	2,572	2,666	2,700
All other, including nonmonetary international and regional organizations	1,601	1,765	1,862	1,930	1,914	2,019	2,108	2,118	2,267	2,330	2,453
Collections outstanding	2,473	2,430	2,476	2,469	2,540	2,649	2,703	2,805	2,882	2,987	3,130
Acceptances made for account of foreigners	4,234	4,394	4,410	4,252	3,838	3,483	3,227	3,082	2,967	2,953	3,129
Other claims [1]	1,745	1,901	1,991	1,830	1,650	1,844	2,392	2,551	2,213	1,991	2,085
Payable in foreign currencies	*833*	*926*	*1,000*	*785*	*835*	*833*	*902*	*946*	*888*	*776*	*770*
Deposits with foreigners	501	562	579	498	530	486	516	482	431	408	412
Foreign govt. securities, commercial and finance paper	228	266	283	177	187	222	278	338	330	209	219
Other claims	104	98	138	111	118	125	108	126	127	159	139

Type	1972		1973							
	Dec.[2]		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**15,471**	**15,676**	**15,214**	**18,038**	**18,391**	**18,369**	**18,552**	**18,828**	**19,014**	**18,968**
Payable in dollars	*14,625*	*14,830*	*14,389*	*16,967*	*17,440*	*17,550*	*17,698*	*17,989*	*18,151*	*18,082*
Loans, total	*5,674*	*5,671*	*5,426*	*6,449*	*6,517*	*6,826*	*6,933*	*7,318*	*7,023*	*6,959*
Official institutions, including central banks	162	162	141	160	141	145	163	232	190	207
Banks, excluding central banks	2,975	2,970	2,808	3,669	3,677	3,928	3,813	4,070	3,925	4,021
All other, including nonmonetary international and regional organizations	2,537	2,540	2,477	2,620	2,699	2,754	2,956	3,016	2,908	2,731
Collections outstanding	3,269	3,276	3,260	3,589	3,732	3,815	3,824	3,881	3,871	3,948
Acceptances made for account of foreigners	3,204	3,226	3,123	3,302	3,482	3,483	3,623	3,984	3,922	3,716
Other claims [1]	2,478	2,657	2,580	3,627	3,708	3,426	3,319	2,806	3,335	3,458
Payable in foreign currencies	*846*	*846*	*825*	*1,071*	*951*	*819*	*854*	*839*	*863*	*887*
Deposits with foreigners	441	441	443	596	524	460	499	552	561	488
Foreign govt. securities, commercial and finance paper	223	223	253	313	262	207	237	140	151	151
Other claims	182	182	128	162	165	152	118	147	151	248

Type	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**18,705**	**19,279**	**19,568**	**20,723**	**21,071**	**22,964**	**25,789**	**26,704**	**29,945**	**32,453**
Payable in dollars	*17,929*	*18,418*	*18,778*	*20,061*	*20,269*	*22,120*	*24,941*	*25,846*	*29,061*	*31,496*
Loans, total	*6,786*	*6,958*	*7,047*	*7,660*	*7,353*	*7,894*	*9,025*	*9,420*	*9,876*	*11,405*
Official institutions, including central banks	191	247	277	284	321	309	428	354	371	390
Banks, excluding central banks	3,901	3,971	4,067	4,538	4,379	4,946	5,771	6,007	6,310	7,682
All other, including nonmonetary international and regional organizations	2,693	2,739	2,703	2,838	2,653	2,639	2,825	3,059	3,195	3,334
Collections outstanding	4,070	4,099	4,287	4,307	4,387	4,427	4,642	4,805	5,081	5,107
Acceptances made for account of foreigners	3,718	3,774	3,788	4,160	4,118	4,573	5,154	5,851	6,664	7,669
Other claims [1]	3,355	3,588	3,655	3,935	4,410	5,225	6,120	5,771	7,440	7,314
Payable in foreign currencies	*777*	*861*	*790*	*662*	*803*	*844*	*849*	*857*	*884*	*957*
Deposits with foreigners	459	510	512	428	467	594	545	589	611	687
Foreign govt. securities, commercial and finance paper	143	187	131	119	162	121	160	99	113	130
Other claims	175	163	148	115	173	129	144	169	160	141

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58. Short-term claims on foreigners reported by banks in the United States—Continued

By type of claim—Continued

Millions of dollars

Type	1974 July	1974 Aug.	1974 Sept.	1974 Oct.	1974 Nov.	1974 Dec.	1975 Jan.	1975 Feb.	1975 Mar.	1975 Apr.
Total	**33,888**	**35,393**	**34,485**	**34,662**	**36,848**	**39,056**	**39,279**	**39,981**	**42,367**	**42,847**
Payable in dollars	*32,885*	*34,588*	*33,567*	*33,632*	*35,820*	*37,859*	*38,004*	*38,806*	*41,219*	*41,742*
Loans, total	*10,748*	*11,543*	*10,551*	*10,033*	*10,999*	*11,291*	*10,336*	*10,316*	*9,599*	*10,640*
Official institutions, including central banks	480	452	526	377	445	381	361	384	317	363
Banks, excluding central banks	6,698	7,744	6,672	6,317	7,121	7,332	6,418	6,407	5,643	6,496
All other, including nonmonetary international and regional organizations	3,571	3,347	3,353	3,339	3,433	3,579	3,557	3,524	3,639	3,782
Collections outstanding	5,152	5,295	5,245	5,356	5,345	5,637	5,565	5,346	5,418	5,342
Acceptances made for account of foreigners	9,247	9,502	9,572	10,072	10,724	11,237	11,062	11,127	11,341	11,441
Other claims [1]	7,737	8,248	8,199	8,171	8,752	9,694	11,041	12,017	14,861	14,318
Payable in foreign currencies	*1,003*	*805*	*918*	*1,030*	*1,028*	*1,196*	*1,275*	*1,175*	*1,147*	*1,105*
Deposits with foreigners	626	461	468	547	515	669	720	609	626	622
Foreign govt. securities, commercial and finance paper	207	180	217	243	283	289	351	336	290	241
Other claims	170	164	233	240	229	238	204	229	231	242

Type	1975 May	1975 June	1975 July	1975 Aug.	1975 Sept.	1975 Oct.	1975 Nov.	1975 Dec.	1976 Jan.	1976 Feb.
Total	**45,960**	**45,833**	**45,675**	**45,977**	**45,864**	**48,187**	**48,774**	**50,231**	**51,571**	**54,170**
Payable in dollars	*44,902*	*44,621*	*44,497*	*44,802*	*44,706*	*46,846*	*47,434*	*48,901*	*50,305*	*52,739*
Loans, total	*11,830*	*11,358*	*11,704*	*13,439*	*12,777*	*12,751*	*13,539*	*13,205*	*13,422*	*14,250*
Official institutions, including central banks	365	485	573	627	573	649	697	613	694	753
Banks, excluding central banks	7,614	6,808	6,844	8,320	7,597	7,589	8,364	7,665	8,086	8,716
All other, including nonmonetary international and regional organizations	3,852	4,065	4,287	4,492	4,607	4,514	4,478	4,926	4,642	4,781
Collections outstanding	5,537	5,345	5,383	5,314	5,314	5,465	5,363	5,467	5,311	5,191
Acceptances made for account of foreigners	10,959	10,641	10,211	9,984	10,082	10,145	10,623	11,147	11,058	11,006
Other claims [1]	16,575	17,277	17,198	16,064	16,533	18,485	17,911	19,082	20,524	22,292
Payable in foreign currencies	*1,058*	*1,212*	*1,178*	*1,175*	*1,158*	*1,341*	*1,339*	*1,329*	*1,266*	*1,432*
Deposits with foreigners	480	591	611	636	601	769	672	656	721	764
Foreign govt. securities, commercial and finance paper	301	335	296	240	236	231	340	301	263	241
Other claims	277	286	271	299	320	341	327	372	282	427

Type	1976 Mar.	1976 Apr.	1976 May	1976 June	1976 July	1976 Aug.	1976 Sept.	1976 Oct.	1976 Nov.	1976 Dec.
Total	**53,572**	**55,686**	**57,609**	**57,955**	**59,316**	**58,014**	**60,317**	**60,986**	**63,890**	**69,011**
Payable in dollars	*52,246*	*54,206*	*56,190*	*56,360*	*57,858*	*56,472*	*58,661*	*59,283*	*62,085*	*67,365*
Loans, total	*13,599*	*14,512*	*15,798*	*15,182*	*15,586*	*15,270*	*14,914*	*16,221*	*16,191*	*18,347*
Official institutions, including central banks	763	757	1,004	812	730	1,009	781	1,055	1,269	1,451
Banks, excluding central banks	8,027	8,797	9,523	9,123	9,660	9,060	9,003	10,015	9,639	11,081
All other, including nonmonetary international and regional organizations	4,809	4,957	5,272	5,246	5,196	5,201	5,130	5,151	5,283	5,816
Collections outstanding	5,367	5,325	5,379	5,517	5,542	5,495	5,746	5,586	5,628	5,846
Acceptances made for account of foreigners	11,144	11,310	11,323	11,541	11,451	11,144	11,213	11,461	11,422	12,367
Other claims [1]	22,137	23,059	23,690	24,121	25,280	24,562	26,789	26,015	28,843	30,808
Payable in foreign currencies	*1,326*	*1,480*	*1,419*	*1,595*	*1,457*	*1,542*	*1,656*	*1,704*	*1,805*	*1,645*
Deposits with foreigners	798	955	885	954	850	903	1,029	1,052	1,084	1,063
Foreign govt. securities, commercial and finance paper	145	156	141	158	132	143	120	102	85	84
Other claims	383	369	393	484	475	496	507	550	635	498

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59. Long-term claims on foreigners reported by banks in the United States

Millions of dollars, end of period

Type, and area or country	1972										
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Total	**3,695**	**3,746**	**3,846**	**3,948**	**4,047**	**4,192**	**4,310**	**4,394**	**4,542**	**4,649**	**4,702**
By type:											
Payable in dollars	*3,671*	*3,722*	*3,820*	*3,921*	*4,017*	*4,161*	*4,278*	*4,360*	*4,509*	*4,614*	*4,669*
Loans, total	*3,376*	*3,430*	*3,535*	*3,626*	*3,732*	*3,874*	*4,003*	*4,079*	*4,227*	*4,323*	*4,378*
Official institutions, including central banks	570	590	639	649	669	714	752	766	791	792	815
Banks, excluding central banks	311	324	329	335	335	363	356	398	402	412	432
All other, including non-monetary international and regional organizations	2,495	2,515	2,568	2,642	2,728	2,797	2,895	2,915	3,035	3,119	3,131
Other long-term claims	295	292	284	295	285	287	275	281	282	292	291
Payable in foreign currencies	*24*	*24*	*26*	*27*	*30*	*31*	*32*	*34*	*33*	*35*	*33*
By area or country:											
Europe	714	717	738	769	778	771	820	812	815	797	801
Canada	256	254	233	230	251	284	283	279	291	340	360
Latin America	1,459	1,477	1,498	1,542	1,584	1,644	1,724	1,793	1,866	1,897	1,880
Asia	*836*	*866*	*930*	*964*	*988*	*1,044*	*1,048*	*1,061*	*1,090*	*1,134*	*1,168*
Japan	241	241	278	290	281	309	294	288	289	305	305
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	595	624	651	673	707	735	754	773	802	828	863
Africa	*180*	*179*	*194*	*189*	*190*	*187*	*188*	*201*	*225*	*231*	*244*
Oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [2]	180	179	194	189	190	187	188	201	225	231	244
All other countries [4]	250	254	254	255	257	262	246	247	255	250	250

Type, and area or country	1972		1973							
	Dec. [5]		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**4,954**	**5,063**	**5,071**	**5,187**	**5,336**	**5,482**	**5,574**	**5,662**	**5,683**	**5,590**
By type:										
Payable in dollars	*4,914*	*5,023*	*5,029*	*5,135*	*5,289*	*5,434*	*5,525*	*5,617*	*5,629*	*5,544*
Loans, total	*4,539*	*4,588*	*4,590*	*4,689*	*4,832*	*4,989*	*5,073*	*5,155*	*5,177*	*5,080*
Official institutions, including central banks	829	840	846	847	893	914	942	989	968	1,018
Banks, excluding central banks	430	430	442	477	496	544	545	550	554	523
All other, including non-monetary international and regional organizations	3,281	3,319	3,303	3,365	3,442	3,530	3,585	3,616	3,654	3,540
Other long-term claims	375	435	439	447	458	445	453	462	453	464
Payable in foreign currencies	*40*	*40*	*41*	*52*	*47*	*49*	*48*	*45*	*54*	*46*
By area or country:										
Europe	849	853	876	906	984	1,037	1,064	1,120	1,166	1,159
Canada	406	406	403	434	453	477	511	523	517	404
Latin America	1,996	2,020	1,980	1,999	1,989	2,014	2,016	2,014	1,995	1,975
Asia	*1,200*	*1,271*	*1,299*	*1,308*	*1,358*	*1,402*	*1,424*	*1,445*	*1,471*	*1,504*
Japan	319	353	358	347	341	341	335	316	315	309
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	881	918	941	960	1,017	1,061	1,089	1,129	1,155	1,195
Africa	*257*	*267*	*281*	*316*	*333*	*334*	*341*	*342*	*339*	*350*
Oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [2]	257	267	281	316	333	334	341	342	339	350
All other countries [4]	247	247	232	225	219	218	217	219	196	199

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59. Long-term claims on foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Type, and area or country	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**5,486**	**5,671**	**5,867**	**5,996**	**5,942**	**5,995**	**6,174**	**6,783**	**6,826**	**7,087**
By type:										
Payable in dollars	*5,417*	*5,590*	*5,789*	*5,924*	*5,863*	*5,916*	*6,098*	*6,707*	*6,759*	*7,021*
Loans, total	*4,963*	*5,117*	*5,328*	*5,446*	*5,393*	*5,394*	*5,558*	*6,140*	*6,210*	*6,475*
Official institutions, including central banks	1,026	1,057	1,143	1,156	1,145	1,200	1,277	1,567	1,566	1,619
Banks, excluding central banks	526	557	574	591	580	601	657	751	768	792
All other, including non-monetary international and regional organizations	3,411	3,503	3,611	3,698	3,669	3,593	3,624	3,823	3,875	4,064
Other long-term claims	454	474	461	478	469	522	541	567	550	546
Payable in foreign currencies	*70*	*80*	*78*	*72*	*79*	*79*	*75*	*76*	*67*	*66*
By area or country:										
Europe	1,133	1,168	1,223	1,271	1,273	1,337	1,444	1,775	1,783	1,908
Canada	418	491	484	490	486	457	473	478	467	496
Latin America	1,954	1,995	2,104	2,116	2,078	2,087	2,155	2,370	2,430	2,487
Asia	*1,481*	*1,503*	*1,539*	*1,582*	*1,592*	*1,599*	*1,608*	*1,628*	*1,623*	*1,679*
Japan	256	262	255	251	259	256	256	254	241	244
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	1,224	1,241	1,284	1,331	1,334	1,343	1,352	1,373	1,381	1,434
Africa	*327*	*336*	*336*	*355*	*341*	*343*	*338*	*358*	*352*	*347*
Oil-exporting countries [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other [2]	327	336	336	355	341	343	338	358	352	347
All other countries [4]	173	178	180	181	172	172	156	174	172	170

	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	**7,115**	**7,055**	**6,999**	**7,259**	**7,260**	**7,179**	**7,313**	**7,526**	**7,640**	**7,675**
By type:										
Payable in dollars	*7,048*	*6,987*	*6,928*	*7,189*	*7,187*	*7,099*	*7,244*	*7,457*	*7,569*	*7,597*
Loans, total	*6,502*	*6,448*	*6,386*	*6,580*	*6,570*	*6,490*	*6,660*	*6,846*	*6,971*	*6,991*
Official institutions, including central banks	1,486	1,452	1,416	1,448	1,380	1,324	1,361	1,363	1,386	1,231
Banks, excluding central banks	909	913	853	914	933	929	972	1,055	1,089	1,137
All other, including non-monetary international and regional organizations	4,108	4,084	4,116	4,219	4,257	4,237	4,327	4,428	4,495	4,623
Other long-term claims	545	539	542	608	618	609	583	611	598	605
Payable in foreign currencies	*67*	*68*	*71*	*71*	*72*	*80*	*69*	*69*	*70*	*78*
By area or country:										
Europe	1,852	1,829	1,801	2,059	1,991	1,908	1,992	2,116	2,146	2,208
Canada	498	503	543	523	506	501	490	500	500	505
Latin America	2,552	2,527	2,479	2,495	2,574	2,614	2,618	2,687	2,708	2,805
Asia	*1,692*	*1,685*	*1,671*	*1,666*	*1,655*	*1,619*	*1,659*	*1,627*	*1,680*	*1,514*
Japan	269	269	247	267	260	258	248	248	247	242
Middle East oil-exporting countries [1]	.....	.....	.....	.....	.....	384	376	388	385	247
Other Asia [2]	1,423	1,416	1,425	1,399	1,395	977	1,035	991	1,049	1,025
Africa	*364*	*361*	*369*	*372*	*383*	*366*	*388*	*423*	*435*	*471*
Oil-exporting countries [3]	.....	.....	.....	.....	.....	62	63	62	65	74
Other [2]	364	361	369	372	383	305	326	362	370	397
All other countries [4]	156	150	136	145	151	171	166	173	171	172

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59. Long-term claims on foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Type, and area or country	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	**7,975**	**7,999**	**8,293**	**8,338**	**8,617**	**8,959**	**9,176**	**9,540**	**9,463**	**9,566**
By type:										
Payable in dollars	*7,894*	*7,906*	*8,203*	*8,254*	*8,524*	*8,845*	*9,059*	*9,423*	*9,345*	*9,418*
Loans, total	*7,267*	*7,171*	*7,373*	*7,425*	*7,638*	*7,857*	*8,009*	*8,316*	*8,225*	*8,223*
Official institutions, including central banks	1,274	1,261	1,275	1,273	1,338	1,257	1,293	1,350	1,274	1,243
Banks, excluding central banks	1,201	1,207	1,260	1,308	1,301	1,394	1,432	1,567	1,496	1,494
All other, including non-monetary international and regional organizations	4,792	4,703	4,838	4,844	5,000	5,205	5,285	5,399	5,455	5,485
Other long-term claims	627	736	829	829	886	988	1,050	1,107	1,120	1,196
Payable in foreign currencies	*81*	*92*	*90*	*85*	*93*	*114*	*118*	*116*	*118*	*148*
By area or country:										
Europe	2,359	2,337	2,376	2,429	2,466	2,574	2,568	2,708	2,710	2,634
Canada	491	461	471	438	508	595	569	555	552	576
Latin America	2,870	2,848	2,996	3,014	3,142	3,179	3,299	3,468	3,394	3,487
Asia	*1,562*	*1,659*	*1,733*	*1,719*	*1,716*	*1,746*	*1,779*	*1,795*	*1,774*	*1,772*
Japan	254	264	270	259	265	292	293	296	289	289
Middle East oil-exporting countries [1]	242	241	241	237	237	222	249	220	205	210
Other Asia	1,066	1,154	1,222	1,224	1,215	1,233	1,237	1,279	1,280	1,273
Africa	*516*	*538*	*568*	*592*	*642*	*694*	*727*	*747*	*772*	*818*
Oil-exporting countries [3]	93	95	104	121	125	147	128	151	155	161
Other	423	443	465	471	517	547	599	596	617	656
All other countries [4]	177	157	150	147	144	171	234	267	261	278

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	**9,831**	**10,009**	**10,266**	**10,210**	**10,385**	**10,955**	**11,205**	**11,345**	**11,612**	**11,687**
By type:										
Payable in dollars	*9,683*	*9,893*	*10,151*	*10,088*	*10,252*	*10,822*	*11,063*	*11,206*	*11,466*	*11,539*
Loans, total	*8,478*	*8,598*	*8,804*	*8,740*	*8,867*	*9,357*	*9,551*	*9,670*	*9,837*	*9,933*
Official institutions, including central banks	1,291	1,313	1,356	1,344	1,321	1,338	1,312	1,321	1,364	1,420
Banks, excluding central banks	1,569	1,654	1,727	1,742	1,850	1,979	2,039	2,115	2,164	2,212
All other, including non-monetary international and regional organizations	5,618	5,631	5,721	5,654	5,695	6,040	6,200	6,234	6,308	6,300
Other long-term claims	1,205	1,295	1,347	1,348	1,386	1,465	1,512	1,536	1,628	1,606
Payable in foreign currencies	*149*	*116*	*115*	*121*	*133*	*133*	*142*	*139*	*147*	*148*
By area or country:										
Europe	2,717	2,751	2,840	2,738	2,871	3,093	3,133	3,191	3,286	3,246
Canada	570	558	607	590	575	592	623	570	590	586
Latin America	3,616	3,794	3,973	4,077	4,102	4,382	4,519	4,565	4,694	4,806
Asia	*1,786*	*1,785*	*1,769*	*1,766*	*1,810*	*1,835*	*1,856*	*1,900*	*1,885*	*1,886*
Japan	292	307	307	324	337	355	370	381	368	391
Middle East oil-exporting countries [1]	296	196	196	182	183	187	171	171	141	146
Other Asia	1,198	1,282	1,266	1,260	1,290	1,293	1,316	1,348	1,376	1,349
Africa	*843*	*819*	*797*	*736*	*742*	*771*	*800*	*839*	*888*	*883*
Oil-exporting countries [3]	162	174	173	197	212	226	236	259	269	264
Other	681	645	624	539	529	544	564	580	619	619
All other countries [4]	299	301	280	301	286	282	274	281	270	278

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60. Assets and liabilities of foreign branches of U.S. banks

Millions of dollars, end of period

Assets	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**58,581**	**60,735**	**65,948**	**62,579**	**63,180**	**68,017**	**68,382**	**71,127**	**73,212**	**72,931**	**74,504**	**78,202**
Claims on United States	*4,292*	*4,079*	*4,695*	*4,817*	*4,582*	*4,800*	*4,017*	*4,458*	*4,897*	*4,917*	*4,404*	*4,678*
Parent bank	1,976	1,745	2,130	2,429	2,079	2,265	1,510	1,749	2,222	2,222	1,802	2,113
Other	2,317	2,339	2,565	2,392	2,503	2,535	2,507	2,709	2,675	2,695	2,601	2,565
Claims on foreigners	*52,418*	*54,814*	*59,425*	*55,981*	*56,823*	*61,395*	*62,455*	*64,638*	*66,017*	*65,866*	*67,798*	*71,304*
Other branches of parent bank	10,445	11,013	10,861	10,542	10,463	11,459	11,622	11,655	11,334	11,327	11,171	11,504
Other banks	23,540	24,826	27,876	25,494	26,170	29,468	29,337	30,623	32,247	31,846	33,253	35,773
Official institutions	1,204	1,111	1,211	1,168	1,268	1,326	1,391	1,549	1,525	1,533	1,534	1,594
Nonbank foreigners	17,230	17,865	19,476	18,776	18,922	19,142	20,105	20,811	20,911	21,160	21,841	22,432
Other assets	1,871	1,842	1,828	1,781	1,775	1,822	1,909	2,031	2,298	2,148	2,302	2,220
Total payable in U.S. dollars	**38,023**	**39,191**	**43,518**	**40,622**	**41,188**	**43,856**	**44,001**	**46,009**	**47,560**	**47,753**	**48,369**	**52,636**
Claims on United States	*4,033*	*3,829*	*4,414*	*4,535*	*4,358*	*4,532*	*3,772*	*4,219*	*4,631*	*4,622*	*4,124*	*4,419*
Parent bank	1,963	1,736	2,107	2,390	2,062	2,247	1,484	1,730	2,201	2,199	1,781	2,091
Other	2,069	2,098	2,307	2,149	2,296	2,285	2,288	2,489	2,430	2,423	2,343	2,327
Claims on foreigners	*33,384*	*34,700*	*38,483*	*35,450*	*36,207*	*38,713*	*39,574*	*41,107*	*42,093*	*42,418*	*43,504*	*47,444*
Other branches of parent bank	6,427	6,637	6,927	6,358	6,475	6,598	7,260	7,320	7,047	7,390	7,260	7,869
Other banks	17,176	18,042	20,493	18,558	19,090	21,381	21,016	21,967	23,129	22,771	23,539	26,251
Official institutions	821	821	881	870	928	904	973	1,047	1,092	1,070	1,042	1,059
Nonbank foreigners	8,959	9,199	10,179	9,664	9,714	9,830	10,326	10,773	10,825	11,187	11,663	12,264
Other assets	606	662	625	638	623	611	655	683	835	712	741	773
	United Kingdom											
Total, all currencies	**33,569**	**34,712**	**39,261**	**36,126**	**36,311**	**39,161**	**39,182**	**40,313**	**41,790**	**41,390**	**41,357**	**43,467**
Claims on United States	*2,514*	*2,247*	*2,676*	*2,738*	*2,441*	*2,298*	*1,876*	*2,117*	*2,350*	*2,408*	*1,938*	*2,234*
Parent bank	1,227	1,044	1,370	1,574	1,282	1,199	810	1,078	1,253	1,385	906	1,138
Other	1,287	1,204	1,305	1,163	1,160	1,099	1,066	1,039	1,097	1,023	1,032	1,096
Claims on foreigners	*30,143*	*31,617*	*35,748*	*32,585*	*33,119*	*36,019*	*36,461*	*37,257*	*38,345*	*37,943*	*38,403*	*40,214*
Other branches of parent bank	5,243	5,584	5,608	5,269	5,209	5,604	5,742	5,688	5,651	5,751	5,490	5,659
Other banks	16,193	17,097	19,836	17,945	18,304	20,893	20,755	21,219	22,389	21,986	22,514	23,842
Official institutions	468	454	536	507	585	562	539	587	645	625	582	606
Nonbank foreigners	8,240	8,482	9,768	8,865	9,020	8,960	9,425	9,763	9,660	9,582	9,816	10,106
Other assets	912	848	837	803	750	845	845	939	1,095	1,038	1,016	1,018
Total payable in U.S. dollars	**23,470**	**23,816**	**27,511**	**24,967**	**24,928**	**26,972**	**26,545**	**27,055**	**28,071**	**27,844**	**27,739**	**30,257**
Claims on United States	*2,415*	*2,153*	*2,556*	*2,620*	*2,356*	*2,209*	*1,791*	*2,036*	*2,264*	*2,307*	*1,845*	*2,146*
Parent bank	1,226	1,042	1,368	1,569	1,279	1,194	806	1,073	1,248	1,379	902	1,131
Other	1,189	1,111	1,188	1,052	1,076	1,015	984	963	1,016	928	943	1,015
Claims on foreigners	*20,663*	*21,254*	*24,560*	*21,943*	*22,195*	*24,394*	*24,360*	*24,606*	*25,332*	*25,111*	*25,456*	*27,665*
Other branches of parent bank	3,885	3,960	4,127	3,708	3,577	3,931	4,097	4,013	4,004	4,169	4,049	4,326
Other banks	12,066	12,647	14,834	13,287	13,563	15,346	14,974	15,117	15,910	15,567	15,774	17,331
Official institutions	395	411	496	467	538	515	500	540	588	568	524	543
Nonbank foreigners	4,317	4,237	5,103	4,481	4,517	4,602	4,788	4,937	4,831	4,807	5,109	5,464
Other assets	392	409	395	404	377	368	394	414	475	425	438	446
	Bahamas and Caymans											
Total, all currencies	**7,846**	**8,295**	**8,646**	**8,570**	**9,063**	**9,882**	**10,127**	**11,269**	**11,655**	**11,722**	**11,994**	**12,644**
Claims on United States	*940*	*989*	*1,166*	*1,244*	*1,361*	*1,537*	*1,367*	*1,519*	*1,592*	*1,727*	*1,565*	*1,486*
Parent bank	149	111	114	208	195	283	107	108	201	238	200	214
Other	792	884	1,052	1,040	1,166	1,254	1,260	1,411	1,391	1,489	1,365	1,272
Claims on foreigners	*6,814*	*7,197*	*7,376*	*7,219*	*7,585*	*8,222*	*8,631*	*9,618*	*9,918*	*9,845*	*10,269*	*10,988*
Other branches of parent bank	416	514	443	547	505	594	633	782	734	659	720	725
Other banks	2,847	2,926	3,194	2,883	3,350	3,844	3,853	4,370	4,669	4,615	4,874	5,507
Official institutions	338	311	306	323	315	305	380	417	409	405	421	431
Nonbank foreigners	3,214	3,446	3,433	3,465	3,416	3,479	3,765	4,048	4,106	4,165	4,254	4,324
Other assets	92	109	104	107	117	123	129	132	146	151	160	170
Total payable in U. S. dollars	**6,899**	**7,365**	**7,769**	**7,655**	**8,266**	**8,955**	**9,051**	**10,099**	**10,497**	**10,702**	**10,949**	**11,783**

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60.—Continued

Liabilities	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**58,576**	**60,735**	**65,947**	**62,579**	**63,180**	**68,016**	**68,381**	**71,126**	**73,211**	**72,930**	**74,502**	**78,203**
To United States	*2,883*	*3,090*	*3,079*	*2,917*	*2,759*	*3,025*	*3,132*	*3,201*	*3,248*	*3,200*	*3,175*	*3,501*
Parent bank	643	763	645	618	559	643	728	677	726	712	794	997
Other	2,240	2,327	2,434	2,299	2,200	2,383	2,404	2,523	2,523	2,488	2,381	2,504
To foreigners	*53,723*	*55,648*	*60,779*	*57,646*	*58,545*	*63,090*	*63,263*	*65,775*	*67,750*	*67,472*	*68,898*	*72,121*
Other branches of parent bank	10,324	10,645	10,383	10,035	9,992	10,985	11,185	11,362	10,973	11,020	10,964	11,121
Other banks	28,570	29,820	33,444	31,474	32,199	34,860	34,686	36,028	38,069	37,186	38,082	41,218
Official institutions	5,804	6,133	6,887	6,549	6,574	7,122	7,070	7,730	8,088	8,106	8,267	8,351
Nonbank foreigners	9,024	9,050	10,065	9,588	9,780	10,123	10,323	10,654	10,621	11,160	11,585	11,432
Other liabilities	1,970	1,997	2,089	2,016	1,875	1,900	1,986	2,151	2,212	2,258	2,430	2,580
Total payable in U.S. dollars	**40,388**	**41,731**	**46,240**	**42,807**	**43,348**	**46,674**	**46,329**	**48,178**	**49,842**	**49,986**	**50,801**	**54,878**
To United States	*2,507*	*2,667*	*2,631*	*2,531*	*2,355*	*2,613*	*2,677*	*2,741*	*2,781*	*2,736*	*2,697*	*3,050*
Parent bank	532	629	507	514	438	522	606	548	605	580	646	847
Other	1,975	2,038	2,124	2,017	1,917	2,091	2,072	2,193	2,176	2,156	2,051	2,202
To foreigners	*36,723*	*37,872*	*42,378*	*39,102*	*39,958*	*43,070*	*42,614*	*44,297*	*45,889*	*46,060*	*46,841*	*50,406*
Other branches of parent bank	6,710	6,853	6,953	6,499	6,585	7,194	7,409	7,512	7,251	7,538	7,560	7,955
Other banks	20,093	21,112	24,269	22,232	22,978	24,954	23,990	24,980	26,261	25,902	26,345	29,229
Official institutions	4,673	4,707	5,435	5,144	5,096	5,555	5,671	6,144	6,372	6,439	6,602	6,781
Nonbank foreigners	5,247	5,200	5,721	5,227	5,300	5,368	5,545	5,661	6,004	6,181	6,334	6,441
Other liabilities	1,158	1,193	1,231	1,173	1,035	990	1,037	1,140	1,172	1,190	1,263	1,422
	United Kingdom											
Total, all currencies	**33,569**	**34,712**	**39,261**	**36,126**	**36,311**	**39,161**	**39,182**	**40,313**	**41,790**	**41,390**	**41,357**	**43,467**
To United States	*1,616*	*1,582*	*1,628*	*1,340*	*1,397*	*1,444*	*1,493*	*1,496*	*1,496*	*1,463*	*1,481*	*1,453*
Parent bank	128	114	91	68	105	146	150	153	137	136	132	113
Other	1,488	1,468	1,538	1,272	1,291	1,297	1,343	1,343	1,359	1,327	1,349	1,340
To foreigners	*31,178*	*32,371*	*36,780*	*33,980*	*34,090*	*36,817*	*36,800*	*37,887*	*39,258*	*38,971*	*38,909*	*41,020*
Other branches of parent bank	3,296	3,417	3,285	3,056	3,154	3,160	3,464	3,423	3,139	3,060	2,928	2,961
Other banks	17,793	18,705	21,705	19,893	19,908	21,890	21,475	21,989	23,516	22,779	22,562	24,596
Official institutions	4,671	4,788	5,605	5,172	5,158	5,527	5,550	5,990	6,251	6,290	6,320	6,433
Nonbank foreigners	5,419	5,461	6,185	5,859	5,871	6,241	6,312	6,485	6,353	6,841	7,099	7,030
Other liabilities	775	759	852	807	824	901	889	930	1,036	956	967	994
Total payable in U.S. dollars	**24,249**	**24,765**	**28,614**	**25,599**	**25,787**	**27,593**	**27,004**	**27,505**	**28,464**	**28,345**	**28,437**	**30,810**
To United States	*1,428*	*1,377*	*1,383*	*1,154*	*1,202*	*1,246*	*1,289*	*1,269*	*1,268*	*1,243*	*1,270*	*1,272*
Parent bank	73	50	19	26	58	103	103	100	86	80	92	72
Other	1,354	1,327	1,364	1,129	1,144	1,144	1,186	1,169	1,183	1,163	1,178	1,200
To foreigners	*22,423*	*22,985*	*26,777*	*24,027*	*24,168*	*25,886*	*25,273*	*25,771*	*26,666*	*26,630*	*26,659*	*29,002*
Other branches of parent bank	2,157	2,081	2,159	1,852	2,054	2,070	2,197	2,140	1,926	1,942	1,959	2,008
Other banks	13,074	13,670	16,297	14,465	14,610	15,758	14,895	15,118	15,858	15,487	15,284	17,379
Official institutions	3,842	3,824	4,573	4,233	4,141	4,545	4,626	4,964	5,096	5,197	5,260	5,329
Nonbank foreigners	3,350	3,411	3,748	3,477	3,363	3,512	3,554	3,549	3,787	4,004	4,155	4,287
Other liabilities	398	403	455	419	417	461	443	466	530	472	509	535
	Bahamas and Caymans											
Total, all currencies	**7,846**	**8,295**	**8,646**	**8,570**	**9,063**	**9,882**	**10,127**	**11,269**	**11,655**	**11,722**	**11,994**	**12,644**
To United States	*609*	*839*	*832*	*958*	*811*	*996*	*1,038*	*1,121*	*1,137*	*1,053*	*934*	*1,220*
Parent bank	88	221	171	164	140	168	235	209	243	182	172	312
Other	521	619	661	795	672	828	803	912	894	870	762	908
To foreigners	*7,087*	*7,314*	*7,691*	*7,487*	*8,108*	*8,755*	*8,933*	*9,997*	*10,367*	*10,503*	*10,900*	*11,262*
Other branches of parent bank	1,564	1,527	1,403	1,441	1,424	1,768	1,589	1,804	1,851	1,830	1,874	1,819
Other banks	4,229	4,410	4,797	4,674	5,130	5,533	5,798	6,480	6,791	7,029	7,367	7,875
Official institutions	89	199	193	231	224	229	228	264	238	247	278	230
Nonbank foreigners	1,205	1,178	1,297	1,140	1,330	1,225	1,318	1,449	1,487	1,397	1,381	1,338
Other liabilities	150	142	124	124	144	132	156	151	151	166	160	163
Total payable in U.S. dollars	**7,118**	**7,452**	**7,899**	**7,760**	**8,357**	**9,047**	**9,224**	**10,321**	**10,732**	**10,960**	**11,200**	**11,925**

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60. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**79,158**	**85,595**	**89,141**	**88,565**	**90,427**	**96,141**	**101,081**	**102,309**	**108,296**	**111,087**	**117,514**	**121,866**
Claims on United States	*4,868*	*4,271*	*4,258*	*3,882*	*4,201*	*4,930*	*5,349*	*5,109*	*4,808*	*4,802*	*5,811*	*5,091*
Parent bank	2,314	1,554	1,976	1,661	1,915	2,325	2,502	2,286	1,917	1,831	2,848	1,886
Other	2,554	2,716	2,283	2,221	2,286	2,606	2,847	2,823	2,891	2,970	2,964	3,205
Claims on foreigners	*72,082*	*78,925*	*82,012*	*81,821*	*83,181*	*87,815*	*92,157*	*93,389*	*98,886*	*101,789*	*106,221*	*111,964*
Other branches of parent bank	11,673	11,964	12,163	12,399	13,116	13,149	14,941	15,289	16,782	17,721	18,525	19,177
Other banks	35,725	41,010	42,835	41,745	41,418	44,976	46,243	45,964	48,244	49,477	52,001	56,368
Official institutions	1,547	1,672	1,893	1,993	1,877	1,805	1,933	2,011	2,147	2,239	2,120	2,693
Nonbank foreigners	23,138	24,279	25,121	25,683	26,770	27,885	29,041	30,125	31,712	32,352	33,574	33,736
Other assets	2,208	2,400	2,870	2,862	3,046	3,396	3,575	3,812	4,603	4,496	5,481	4,802
Total payable in U.S. dollars	**52,625**	**55,848**	**56,894**	**55,685**	**56,154**	**60,018**	**62,170**	**63,479**	**66,361**	**68,400**	**73,823**	**79,445**
Claims on United States	*4,536*	*3,933*	*3,953*	*3,558*	*3,913*	*4,580*	*4,774*	*4,502*	*4,386*	*4,356*	*5,340*	*4,599*
Parent bank	2,290	1,523	1,945	1,633	1,888	2,276	2,467	2,227	1,865	1,789	2,788	1,848
Other	2,246	2,410	2,009	1,924	2,025	2,303	2,307	2,274	2,521	2,567	2,552	2,751
Claims on foreigners	*47,366*	*51,066*	*51,996*	*51,138*	*51,091*	*54,146*	*55,990*	*57,599*	*60,362*	*62,461*	*66,772*	*73,018*
Other branches of parent bank	7,821	8,242	8,143	8,043	8,178	8,118	8,852	9,660	10,315	11,223	11,938	12,799
Other banks	26,056	29,030	29,615	28,682	27,840	30,480	30,924	30,503	31,767	32,595	35,018	39,527
Official institutions	990	1,023	1,054	1,023	1,018	1,037	1,122	1,191	1,186	1,223	1,314	1,777
Nonbank foreigners	12,499	12,770	13,184	13,390	14,055	14,510	15,092	16,244	17,093	17,419	18,502	18,915
Other assets	723	850	945	989	1,150	1,292	1,406	1,379	1,613	1,583	1,711	1,828
	United Kingdom											
Total, all currencies	**44,132**	**48,285**	**49,459**	**48,971**	**48,860**	**51,203**	**53,996**	**52,880**	**55,842**	**57,306**	**61,897**	**61,732**
Claims on United States	*2,585*	*1,945*	*2,051*	*1,661*	*1,743*	*1,875*	*2,500*	*1,877*	*1,473*	*1,833*	*2,230*	*1,789*
Parent bank	1,466	848	1,129	794	909	1,012	1,492	935	604	879	1,181	738
Other	1,118	1,097	922	868	834	864	1,008	942	870	954	1,049	1,051
Claims on foreigners	*40,583*	*45,241*	*46,286*	*46,124*	*45,783*	*47,821*	*49,923*	*49,423*	*52,489*	*53,518*	*56,808*	*57,761*
Other branches of parent bank	5,637	5,887	5,783	5,437	5,725	5,279	6,274	6,849	8,022	7,970	8,552	8,773
Other banks	24,201	28,310	28,997	29,130	28,254	30,223	30,652	29,525	30,774	31,617	33,813	34,442
Official institutions	566	583	656	646	610	604	646	677	659	685	700	735
Nonbank foreigners	10,178	10,460	10,849	10,912	11,194	11,716	12,350	12,372	13,035	13,247	13,743	13,811
Other assets	964	1,099	1,122	1,185	1,334	1,506	1,574	1,580	1,879	1,954	2,859	2,183
Total payable in U.S. dollars	**30,533**	**32,600**	**32,530**	**31,729**	**30,809**	**32,763**	**33,381**	**32,807**	**34,251**	**35,511**	**39,096**	**40,323**
Claims on United States	*2,468*	*1,814*	*1,952*	*1,539*	*1,654*	*1,784*	*2,193*	*1,538*	*1,348*	*1,681*	*2,042*	*1,642*
Parent bank	1,461	837	1,122	786	906	1,009	1,488	924	593	871	1,163	730
Other	1,007	976	830	753	747	775	704	614	755	810	879	912
Claims on foreigners	*27,661*	*30,279*	*30,057*	*29,676*	*28,570*	*30,286*	*30,465*	*30,570*	*32,063*	*33,062*	*36,218*	*37,817*
Other branches of parent bank	4,184	4,568	4,324	4,034	3,943	3,900	4,042	4,887	5,399	5,769	6,273	6,509
Other banks	17,488	19,607	19,413	19,515	18,270	19,847	19,595	18,576	19,237	19,852	22,162	23,389
Official institutions	485	491	516	527	506	494	542	558	522	484	489	510
Nonbank foreigners	5,504	5,613	5,805	5,600	5,851	6,045	6,286	6,549	6,904	6,956	7,296	7,409
Other assets	404	507	520	514	586	693	723	699	840	768	835	865
	Bahamas and Caymans											
Total, all currencies	**12,602**	**13,181**	**13,787**	**13,587**	**14,821**	**16,656**	**17,654**	**19,258**	**20,673**	**20,698**	**21,692**	**23,771**
Claims on United States	*1,375*	*1,451*	*1,204*	*1,402*	*1,523*	*2,071*	*1,976*	*2,259*	*2,280*	*1,976*	*2,528*	*2,210*
Parent bank	169	72	79	282	261	524	348	576	489	272	824	317
Other	1,206	1,378	1,125	1,120	1,262	1,546	1,628	1,683	1,791	1,704	1,704	1,893
Claims on foreigners	*11,051*	*11,502*	*12,318*	*11,937*	*12,964*	*14,321*	*15,383*	*16,561*	*17,890*	*18,198*	*18,591*	*21,041*
Other branches of parent bank	700	756	864	886	1,095	1,367	1,566	1,712	1,763	2,139	2,049	1,928
Other banks	5,326	5,729	6,340	5,507	5,878	6,759	7,176	7,509	8,231	7,792	7,676	9,895
Official institutions	430	467	452	418	424	456	526	575	602	687	744	1,151
Nonbank foreigners	4,595	4,549	4,663	5,126	5,567	5,738	6,114	6,764	7,294	7,580	8,123	8,068
Other assets	175	228	264	248	334	264	295	438	504	524	572	520
Total payable in U.S. dollars	**11,595**	**12,223**	**12,833**	**12,618**	**13,708**	**15,112**	**15,980**	**17,503**	**18,753**	**18,619**	**19,591**	**21,937**

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60.—Continued

Liabilities	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**79,158**	**85,595**	**89,140**	**88,565**	**90,428**	**96,141**	**101,080**	**102,309**	**108,296**	**111,087**	**117,515**	**121,866**
To United States	*3,341*	*3,891*	*4,064*	*4,028*	*4,387*	*4,456*	*4,365*	*4,599*	*4,728*	*4,680*	*4,776*	*5,610*
Parent bank	834	1,120	1,209	1,041	1,080	1,005	1,198	1,079	1,180	1,298	1,084	1,642
Other	2,507	2,771	2,854	2,987	3,308	3,451	3,166	3,520	3,548	3,382	3,692	3,968
To foreigners	*73,454*	*78,881*	*81,936*	*81,325*	*82,617*	*88,033*	*92,791*	*93,571*	*98,907*	*101,719*	*107,092*	*111,615*
Other branches of parent bank	11,470	11,557	11,916	12,232	12,892	12,918	14,642	15,627	16,555	17,253	17,726	18,213
Other banks	40,893	44,912	46,926	46,495	47,055	51,897	54,134	54,425	57,863	59,304	63,378	65,389
Official institutions	9,107	9,257	9,320	9,416	9,227	9,483	9,575	8,494	8,635	9,073	9,553	10,330
Nonbank foreigners	11,984	13,155	13,774	13,182	13,443	13,736	14,440	15,025	15,854	16,089	16,434	17,683
Other liabilities	2,363	2,823	3,140	3,212	3,424	3,652	3,925	4,139	4,661	4,688	5,646	4,641
Total payable in U.S. dollars	**54,768**	**59,033**	**60,513**	**59,077**	**59,549**	**62,868**	**64,390**	**65,421**	**68,610**	**70,058**	**75,921**	**80,374**
To United States	*2,925*	*3,393*	*3,543*	*3,497*	*3,843*	*3,911*	*3,770*	*4,050*	*4,146*	*4,135*	*4,190*	*5,027*
Parent bank	693	944	1,032	884	915	866	1,034	939	1,021	1,139	928	1,477
Other	2,232	2,449	2,511	2,613	2,928	3,045	2,737	3,110	3,125	2,996	3,262	3,550
To foreigners	*50,613*	*54,131*	*55,377*	*53,923*	*53,981*	*57,174*	*58,732*	*59,280*	*62,196*	*63,693*	*68,619*	*73,189*
Other branches of parent bank	8,125	8,439	8,433	8,251	8,418	8,376	9,219	10,237	10,627	11,312	11,877	12,554
Other banks	28,158	30,853	31,879	30,902	31,140	34,437	35,089	35,398	37,260	37,662	41,703	43,641
Official institutions	7,554	7,680	7,639	7,623	7,259	7,247	7,005	6,165	6,242	6,337	6,301	7,491
Nonbank foreigners	6,776	7,158	7,426	7,146	7,164	7,114	7,419	7,480	8,067	8,382	8,738	9,502
Other liabilities	1,230	1,509	1,593	1,657	1,725	1,783	1,888	2,091	2,269	2,230	3,112	2,158
	United Kingdom											
Total, all currencies	**44,132**	**48,285**	**49,459**	**48,971**	**48,860**	**51,203**	**53,996**	**52,880**	**55,842**	**57,306**	**61,897**	**61,732**
To United States	*1,498*	*1,843*	*1,858*	*1,969*	*2,028*	*1,957*	*1,875*	*2,080*	*2,125*	*2,026*	*2,197*	*2,431*
Parent bank	107	263	234	164	170	122	163	171	161	129	143	136
Other	1,390	1,580	1,624	1,805	1,857	1,835	1,711	1,909	1,964	1,897	2,054	2,295
To foreigners	*41,723*	*45,382*	*46,516*	*45,868*	*45,575*	*47,936*	*50,707*	*49,293*	*51,957*	*53,475*	*57,042*	*57,311*
Other branches of parent bank	3,277	3,157	3,164	3,397	3,614	3,321	3,883	3,731	4,118	4,036	3,886	3,944
Other banks	23,784	26,827	27,918	27,623	26,987	29,151	30,797	30,266	31,963	33,341	36,052	34,979
Official institutions	7,265	7,496	7,367	7,485	7,304	7,565	7,793	6,730	6,929	7,118	7,680	8,140
Nonbank foreigners	7,398	7,902	8,066	7,364	7,669	7,899	8,234	8,565	8,947	8,980	9,424	10,248
Other liabilities	911	1,059	1,086	1,133	1,258	1,310	1,414	1,508	1,759	1,805	2,657	1,990
Total payable in U.S. dollars	**30,810**	**33,824**	**33,805**	**32,950**	**32,051**	**33,491**	**33,803**	**32,960**	**34,886**	**35,342**	**39,527**	**39,689**
To United States	*1,332*	*1,661*	*1,676*	*1,735*	*1,809*	*1,731*	*1,661*	*1,846*	*1,866*	*1,831*	*1,940*	*2,173*
Parent bank	72	225	194	119	138	102	148	148	137	103	119	113
Other	1,260	1,436	1,481	1,616	1,671	1,629	1,513	1,698	1,729	1,727	1,821	2,060
To foreigners	*28,979*	*31,573*	*31,533*	*30,684*	*29,635*	*31,185*	*31,549*	*30,433*	*32,213*	*32,781*	*36,032*	*36,646*
Other branches of parent bank	2,234	2,188	2,128	2,318	2,225	2,234	2,316	2,213	2,245	2,515	2,468	2,519
Other banks	16,113	18,241	18,232	17,599	16,906	18,318	18,639	18,566	19,836	20,195	23,059	22,051
Official institutions	6,142	6,373	6,230	6,221	5,877	5,971	5,855	4,995	5,110	4,934	4,971	5,923
Nonbank foreigners	4,490	4,771	4,942	4,546	4,626	4,663	4,738	4,660	5,022	5,137	5,534	6,152
Other liabilities	499	590	596	532	607	575	593	681	807	730	1,555	870
	Bahamas and Caymans											
Total, all currencies	**12,601**	**13,180**	**13,788**	**13,587**	**14,820**	**16,655**	**17,654**	**19,258**	**20,673**	**20,698**	**21,693**	**23,771**
To United States	*1,137*	*1,192*	*1,333*	*1,148*	*1,341*	*1,490*	*1,359*	*1,513*	*1,608*	*1,663*	*1,559*	*1,573*
Parent bank	275	276	396	256	204	177	252	195	358	504	266	307
Other	862	916	937	892	1,137	1,313	1,108	1,318	1,250	1,159	1,293	1,266
To foreigners	*11,302*	*11,767*	*12,194*	*12,060*	*13,145*	*14,831*	*15,961*	*17,336*	*18,464*	*18,463*	*19,546*	*21,747*
Other branches of parent bank	1,683	2,005	1,644	1,694	1,949	2,282	3,009	3,917	4,321	4,591	4,798	5,508
Other banks	7,984	8,024	8,756	8,439	9,305	10,765	10,908	11,267	11,902	11,512	12,567	14,071
Official institutions	259	222	245	243	332	355	358	355	353	390	405	492
Nonbank foreigners	1,376	1,516	1,548	1,684	1,559	1,429	1,686	1,796	1,887	1,969	1,776	1,676
Other liabilities	162	221	261	379	335	335	334	408	601	572	588	451
Total payable in U.S. dollars	**11,867**	**12,545**	**13,185**	**12,856**	**14,023**	**15,547**	**16,307**	**17,785**	**18,994**	**18,980**	**19,890**	**22,328**

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60. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**123,871**	**127,246**	**136,984**	**140,020**	**145,918**	**147,467**	**145,058**	**148,719**	**147,720**	**145,906**	**150,274**	**151,905**
Claims on United States	*4,660*	*4,409*	*7,814*	*5,980*	*8,031*	*6,839*	*6,402*	*9,366*	*6,267*	*4,661*	*7,751*	*6,900*
Parent bank	1,555	1,612	5,336	3,504	5,465	4,158	3,787	6,868	3,622	2,027	5,159	4,464
Other	3,105	2,797	2,478	2,476	2,566	2,682	2,614	2,498	2,645	2,634	2,592	2,435
Claims on foreigners	*114,562*	*117,755*	*123,997*	*128,823*	*132,377*	*134,891*	*132,945*	*133,473*	*135,272*	*135,284*	*136,442*	*138,712*
Other branches of parent bank	19,490	20,357	22,397	23,119	24,583	25,120	25,726	26,428	26,322	26,958	28,366	27,559
Other banks	57,663	57,894	60,563	62,901	64,693	64,441	61,949	60,524	61,301	59,617	58,727	60,283
Official institutions	2,891	3,144	3,539	3,753	3,703	3,610	3,689	3,423	3,721	3,849	4,019	4,077
Nonbank foreigners	34,518	36,360	37,497	39,050	39,398	41,721	41,580	43,098	43,927	44,860	45,330	46,793
Other assets	4,649	5,081	5,174	5,217	5,510	5,736	5,711	5,880	6,181	5,962	6,081	6,294
Total payable in U.S. dollars	**81,918**	**83,963**	**92,910**	**94,292**	**100,266**	**101,704**	**101,534**	**105,827**	**104,345**	**101,977**	**105,066**	**105,969**
Claims on United States	*4,186*	*4,004*	*7,396*	*5,621*	*7,685*	*6,518*	*6,110*	*9,055*	*5,990*	*4,379*	*7,445*	*6,603*
Parent bank	1,518	1,557	5,252	3,456	5,417	4,107	3,738	6,816	3,564	1,970	5,105	4,428
Other	2,668	2,448	2,143	2,165	2,268	2,410	2,373	2,239	2,426	2,409	2,340	2,175
Claims on foreigners	*75,933*	*78,013*	*83,572*	*86,483*	*90,066*	*92,568*	*92,733*	*93,893*	*95,304*	*94,650*	*94,581*	*96,209*
Other branches of parent bank	13,245	13,785	15,799	16,043	16,890	17,478	18,480	19,694	19,413	19,785	20,623	19,688
Other banks	40,661	40,922	43,273	44,919	47,373	47,819	46,422	45,681	46,517	44,832	43,741	45,067
Official institutions	2,006	2,211	2,487	2,835	2,841	2,803	2,889	2,780	2,873	3,006	3,192	3,289
Nonbank foreigners	20,021	21,094	22,013	22,685	22,962	24,467	24,942	25,738	26,501	27,027	27,026	28,164
Other assets	1,799	1,946	1,941	2,188	2,514	2,619	2,691	2,879	3,050	2,948	3,039	3,157
	United Kingdom											
Total, all currencies	**63,757**	**63,585**	**68,076**	**68,959**	**71,982**	**71,305**	**69,197**	**70,382**	**70,965**	**68,123**	**69,137**	**69,804**
Claims on United States	*1,484*	*1,477*	*3,070*	*2,589*	*3,792*	*3,561*	*3,046*	*3,599*	*2,860*	*1,325*	*3,387*	*3,248*
Parent bank	521	616	2,319	1,806	2,969	2,612	2,205	2,858	2,087	502	2,568	2,472
Other	964	861	751	783	823	949	840	741	774	823	818	776
Claims on foreigners	*60,185*	*59,792*	*63,020*	*64,238*	*66,008*	*65,617*	*63,974*	*64,496*	*65,596*	*64,462*	*63,571*	*64,111*
Other branches of parent bank	9,123	9,209	10,706	10,819	11,759	11,886	12,486	12,790	12,436	12,386	13,122	12,724
Other banks	35,796	34,813	36,192	36,775	37,920	36,468	34,575	33,942	34,959	33,608	32,128	32,701
Official institutions	907	916	887	1,073	889	812	718	666	829	887	753	788
Nonbank foreigners	14,359	14,853	15,235	15,572	15,439	16,452	16,195	17,097	17,372	17,581	17,567	17,898
Other assets	2,087	2,317	1,986	2,131	2,183	2,126	2,177	2,287	2,509	2,336	2,179	2,445
Total payable in U.S. dollars	**42,131**	**41,762**	**46,062**	**46,419**	**49,654**	**49,363**	**48,158**	**49,406**	**50,075**	**47,968**	**48,710**	**49,211**
Claims on United States	*1,368*	*1,384*	*2,967*	*2,499*	*3,693*	*3,462*	*2,958*	*3,507*	*2,774*	*1,235*	*3,277*	*3,146*
Parent bank	512	601	2,298	1,793	2,949	2,597	2,194	2,847	2,067	479	2,546	2,468
Other	856	784	669	707	744	865	765	660	708	756	730	678
Claims on foreigners	*39,933*	*39,409*	*42,212*	*42,896*	*44,825*	*44,775*	*44,062*	*44,678*	*45,961*	*45,421*	*44,198*	*44,694*
Other branches of parent bank	6,825	6,902	8,240	8,386	9,285	9,425	9,932	10,529	10,305	10,234	10,796	10,265
Other banks	24,447	23,723	24,705	24,913	26,301	25,534	24,132	13,948	25,044	24,499	22,936	23,716
Official institutions	651	692	660	855	692	613	566	563	676	734	615	610
Nonbank foreigners	8,010	8,093	8,608	8,741	8,546	9,203	9,432	9,637	9,937	9,954	9,852	10,102
Other assets	830	969	882	1,024	1,135	1,126	1,138	1,222	1,339	1,312	1,235	1,372
	Bahamas and Caymans											
Total, all currencies	**24,071**	**25,657**	**28,446**	**28,778**	**30,864**	**31,219**	**30,403**	**32,317**	**30,080**	**30,071**	**32,313**	**31,733**
Claims on United States	*2,108*	*1,874*	*3,360*	*2,390*	*3,302*	*2,427*	*2,380*	*4,624*	*2,315*	*2,206*	*3,299*	*2,464*
Parent bank	273	167	1,973	956	1,836	981	870	3,153	750	711	1,816	1,081
Other	1,835	1,707	1,386	1,434	1,467	1,446	1,510	1,471	1,564	1,495	1,484	1,383
Claims on foreigners	*21,439*	*23,253*	*24,475*	*25,765*	*26,817*	*28,005*	*27,208*	*26,914*	*26,910*	*27,075*	*28,130*	*28,453*
Other branches of parent bank	2,033	2,329	2,749	2,792	3,191	3,274	3,044	3,056	2,770	3,178	3,829	3,478
Other banks	9,821	10,603	11,264	11,808	12,297	12,702	12,059	11,488	11,515	11,347	11,371	11,354
Official institutions	1,160	1,294	1,391	1,486	1,548	1,668	1,719	1,612	1,728	1,756	1,993	2,022
Nonbank foreigners	8,425	9,026	9,071	9,679	9,782	10,361	10,386	10,757	10,896	10,795	10,937	11,599
Other assets	524	530	611	623	744	787	815	779	856	790	883	815
Total payable in U.S. dollars	**22,326**	**23,729**	**26,610**	**26,741**	**28,472**	**28,940**	**28,434**	**30,402**	**28,087**	**27,509**	**29,307**	**28,726**

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60.—Continued

Liabilities	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**123,840**	**127,246**	**136,985**	**140,020**	**145,918**	**147,467**	**145,057**	**148,719**	**147,720**	**145,906**	**150,275**	**151,905**
To United States	*5,719*	*6,230*	*7,100*	*7,210*	*8,275*	*9,028*	*10,129*	*9,419*	*9,981*	*10,449*	*11,901*	*11,982*
Parent bank	2,055	2,319	2,429	2,558	3,218	3,488	4,373	4,123	5,058	5,853	6,249	5,809
Other	3,664	3,911	4,671	4,652	5,057	5,540	5,757	5,296	4,923	4,596	5,652	6,173
To foreigners	*113,750*	*116,416*	*124,887*	*127,586*	*131,978*	*132,328*	*128,616*	*132,774*	*131,016*	*128,910*	*131,619*	*132,990*
Other branches of parent bank	18,505	19,307	21,073	22,688	23,941	24,234	25,313	26,007	26,337	26,619	27,717	26,941
Other banks	67,574	67,408	71,530	71,232	74,193	71,692	66,755	68,772	66,071	62,606	63,596	65,675
Official institutions	9,901	10,447	10,849	11,612	12,187	14,388	15,130	16,304	17,488	18,171	19,979	20,185
Nonbank foreigners	17,771	19,254	21,434	22,054	21,657	22,015	21,418	21,690	21,121	21,514	20,327	20,189
Other liabilities	4,371	4,600	4,998	5,224	5,665	6,110	6,312	6,527	6,723	6,548	6,755	6,933
Total payable in U.S. dollars	**82,218**	**84,649**	**93,410**	**94,921**	**100,714**	**102,302**	**102,432**	**106,909**	**106,004**	**103,934**	**107,427**	**107,890**
To United States	*5,196*	*5,725*	*6,528*	*6,640*	*7,685*	*8,414*	*9,494*	*8,786*	*9,294*	*9,905*	*11,215*	*11,437*
Parent bank	1,926	2,166	2,227	2,378	3,021	3,279	4,160	3,932	4,833	5,650	6,023	5,641
Other	3,270	3,559	4,301	4,262	4,664	5,135	5,334	4,853	4,461	4,255	5,192	5,795
To foreigners	*74,900*	*76,769*	*84,380*	*85,619*	*89,848*	*90,359*	*89,264*	*94,178*	*92,630*	*90,136*	*92,233*	*92,503*
Other branches of parent bank	12,736	13,329	15,071	15,783	16,694	17,070	18,438	19,456	19,599	19,481	20,242	19,330
Other banks	44,903	44,462	48,886	47,847	50,848	48,909	45,668	48,394	46,020	42,690	43,147	43,656
Official institutions	7,432	8,045	8,475	9,195	9,817	11,630	12,437	13,508	14,533	15,076	16,789	17,444
Nonbank foreigners	9,828	10,933	11,947	12,794	12,490	12,750	12,721	12,821	12,478	12,889	12,054	12,072
Other liabilities	2,123	2,155	2,501	2,662	3,181	3,529	3,675	3,945	4,080	3,893	3,979	3,951
	United Kingdom											
Total, all currencies	**63,726**	**63,585**	**68,076**	**68,959**	**71,982**	**71,305**	**69,197**	**70,382**	**70,965**	**68,123**	**69,137**	**69,804**
To United States	*2,429*	*2,573*	*3,167*	*3,123*	*3,729*	*3,744*	*3,439*	*3,701*	*3,503*	*3,227*	*4,376*	*3,978*
Parent bank	346	269	353	409	749	606	611	713	635	683	889	510
Other	2,083	2,303	2,814	2,714	2,979	3,138	2,828	2,988	2,867	2,544	3,487	3,468
To foreigners	*59,356*	*58,956*	*63,096*	*63,914*	*66,156*	*65,429*	*63,557*	*64,309*	*64,919*	*62,621*	*62,397*	*63,409*
Other branches of parent bank	4,350	4,193	4,587	4,975	4,890	4,913	5,099	4,794	5,428	5,237	5,071	4,762
Other banks	36,796	35,355	37,700	36,524	39,596	36,711	34,293	33,920	33,766	30,621	30,352	32,040
Official institutions	7,880	8,295	8,592	9,240	9,273	11,289	11,643	12,737	13,544	14,051	15,454	15,258
Nonbank foreigners	10,332	11,112	12,217	13,175	12,398	12,516	12,521	12,858	12,181	12,712	11,521	11,349
Other liabilities	1,941	2,057	1,813	1,922	2,097	2,132	2,201	2,373	2,543	2,275	2,363	2,418
Total payable in U.S. dollars	**41,012**	**40,964**	**45,604**	**46,323**	**49,301**	**48,970**	**48,018**	**49,481**	**50,212**	**48,314**	**49,668**	**49,666**
To United States	*2,200*	*2,346*	*2,927*	*2,878*	*3,481*	*3,516*	*3,176*	*3,448*	*3,177*	*2,988*	*4,037*	*3,744*
Parent bank	329	243	329	384	724	579	568	692	605	651	865	484
Other	1,871	2,103	2,598	2,494	2,757	2,937	2,608	2,756	2,572	2,337	3,172	3,261
To foreigners	*37,884*	*37,579*	*41,708*	*42,453*	*44,625*	*44,214*	*43,528*	*44,654*	*45,550*	*44,033*	*44,256*	*44,594*
Other branches of parent bank	2,846	2,729	3,063	3,234	3,083	3,255	3,364	3,278	3,667	3,690	3,557	3,256
Other banks	22,770	21,330	24,164	23,207	26,010	23,669	22,287	22,558	22,818	20,203	20,200	20,526
Official institutions	6,006	6,476	6,830	7,401	7,468	9,137	9,550	10,437	11,035	11,444	12,808	13,225
Nonbank foreigners	6,262	7,044	7,650	8,612	8,064	8,155	8,326	8,382	8,030	8,696	7,691	7,587
Other liabilities	929	1,040	969	992	1,195	1,239	1,314	1,380	1,486	1,294	1,375	1,328
	Bahamas and Caymans											
Total, all currencies	**24,071**	**25,657**	**28,446**	**28,778**	**30,864**	**31,219**	**30,403**	**32,317**	**30,080**	**30,071**	**32,313**	**31,733**
To United States	*1,931*	*2,244*	*2,351*	*2,283*	*2,567*	*2,855*	*3,684*	*2,909*	*3,721*	*4,311*	*4,426*	*4,815*
Parent bank	717	1,029	878	723	872	911	1,238	1,123	2,151	2,706	2,699	2,636
Other	1,215	1,215	1,473	1,560	1,695	1,944	2,446	1,786	1,571	1,605	1,727	2,180
To foreigners	*21,714*	*22,979*	*25,553*	*26,017*	*27,706*	*27,725*	*26,039*	*28,670*	*25,626*	*24,995*	*27,107*	*26,140*
Other branches of parent bank	5,266	5,587	6,608	7,102	8,255	7,642	7,663	8,079	7,072	7,211	8,538	7,702
Other banks	14,314	14,987	16,392	16,240	16,045	16,496	14,595	16,688	14,419	13,669	14,132	14,050
Official institutions	408	461	461	569	1,172	1,096	1,627	1,715	1,840	1,980	2,296	2,377
Nonbank foreigners	1,726	1,944	2,091	2,106	2,233	2,490	2,153	2,188	2,295	2,135	2,141	2,011
Other liabilities	425	435	543	479	591	639	681	738	733	765	779	778
Total payable in U.S. dollars	**22,648**	**24,115**	**26,841**	**26,903**	**28,688**	**28,956**	**28,423**	**30,307**	**28,259**	**27,541**	**29,514**	**28,840**

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60. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**151,877**	**152,845**	**156,376**	**157,015**	**158,447**	**164,117**	**162,511**	**167,672**	**167,886**	**171,465**	**173,736**	**176,493**
Claims on United States	*7,256*	*5,618*	*5,333*	*5,841*	*7,737*	*5,542*	*5,926*	*9,151*	*6,575*	*7,924*	*8,705*	*6,743*
Parent bank	4,586	3,013	2,643	3,061	4,898	2,344	2,795	6,098	3,268	4,896	5,777	3,665
Other	2,671	2,605	2,689	2,780	2,838	3,198	3,131	3,054	3,307	3,027	2,928	3,078
Claims on foreigners	*138,593*	*141,329*	*144,843*	*145,250*	*144,497*	*152,123*	*149,946*	*151,897*	*154,905*	*156,989*	*158,179*	*163,391*
Other branches of parent bank	27,934	29,305	28,694	29,715	28,229	31,628	31,055	32,062	32,140	33,496	34,385	34,508
Other banks	59,344	59,279	62,061	60,761	60,842	64,223	63,126	62,974	65,876	65,348	65,296	69,206
Official institutions	4,178	4,270	4,412	4,354	4,495	4,843	4,672	4,780	4,755	5,138	5,419	5,792
Nonbank foreigners	47,137	48,474	49,676	50,420	50,931	51,430	51,092	52,081	52,134	53,007	53,079	53,886
Other assets	6,027	5,899	6,200	5,924	6,213	6,451	6,639	6,623	6,407	6,553	6,852	6,359
Total payable in U.S. dollars	**106,132**	**105,080**	**108,224**	**109,325**	**112,709**	**118,436**	**118,558**	**122,781**	**124,373**	**127,355**	**130,233**	**132,901**
Claims on United States	*6,933*	*5,274*	*5,019*	*5,476*	*7,327*	*5,115*	*5,519*	*8,827*	*6,238*	*7,506*	*8,350*	*6,408*
Parent bank	4,544	2,970	2,612	3,018	4,834	2,282	2,744	6,044	3,211	4,822	5,725	3,628
Other	2,389	2,304	2,407	2,458	2,493	2,833	2,776	2,783	3,027	2,684	2,625	2,780
Claims on foreigners	*96,108*	*96,903*	*100,321*	*101,138*	*102,428*	*110,294*	*109,544*	*110,654*	*115,178*	*116,673*	*118,603*	*123,496*
Other branches of parent bank	20,448	21,081	20,128	21,444	21,885	25,183	25,001	25,758	26,043	27,357	28,317	28,478
Other banks	43,300	42,821	46,237	45,308	45,546	49,310	48,874	48,250	51,998	50,820	51,624	55,319
Official institutions	3,371	3,432	3,605	3,600	3,686	3,950	3,804	4,028	3,934	4,264	4,549	4,864
Nonbank foreigners	28,988	29,570	30,352	30,786	31,311	31,851	31,864	32,618	33,202	34,232	34,113	34,835
Other assets	3,092	2,902	2,884	2,711	2,954	3,026	3,495	3,299	2,957	3,176	3,280	2,997
	United Kingdom											
Total, all currencies	**68,467**	**67,233**	**69,779**	**69,352**	**68,747**	**70,751**	**70,382**	**72,455**	**72,120**	**72,742**	**73,924**	**74,883**
Claims on United States	*2,633*	*1,818*	*1,798*	*2,017*	*2,535*	*1,834*	*1,904*	*3,795*	*2,042*	*2,681*	*3,112*	*2,392*
Parent bank	1,902	1,023	982	1,126	1,689	641	807	2,698	1,076	1,699	2,137	1,449
Other	731	796	817	891	845	1,192	1,097	1,097	967	982	975	943
Claims on foreigners	*63,542*	*63,445*	*65,818*	*65,433*	*64,309*	*66,868*	*66,277*	*66,428*	*67,923*	*67,631*	*68,494*	*70,331*
Other branches of parent bank	12,873	13,246	12,806	13,314	12,491	13,765	14,414	15,213	15,249	16,555	17,549	17,557
Other banks	32,528	32,114	34,694	33,533	32,939	35,099	34,090	33,486	35,569	33,882	34,077	35,904
Official institutions	854	848	929	919	920	948	923	948	825	830	852	881
Nonbank foreigners	17,288	17,237	17,389	17,667	17,958	17,056	16,851	16,780	16,280	16,364	16,017	15,990
Other assets	2,291	1,970	2,163	1,902	1,904	2,049	2,202	2,232	2,155	2,430	2,319	2,159
Total payable in U.S. dollars	**47,785**	**46,213**	**49,064**	**48,900**	**48,546**	**51,365**	**51,665**	**53,456**	**54,256**	**54,192**	**56,221**	**57,361**
Claims on United States	*2,542*	*1,697*	*1,687*	*1,885*	*2,404*	*1,669*	*1,742*	*3,661*	*1,910*	*2,552*	*2,988*	*2,273*
Parent bank	1,892	1,017	974	1,109	1,671	623	793	2,681	1,054	1,687	2,123	1,445
Other	650	680	713	776	733	1,045	949	980	856	865	865	828
Claims on foreigners	*43,976*	*43,439*	*46,165*	*46,027*	*45,220*	*48,714*	*48,787*	*48,763*	*51,369*	*50,494*	*52,146*	*54,121*
Other branches of parent bank	10,421	10,615	10,373	10,995	10,656	12,054	12,664	13,315	13,488	14,654	15,555	15,645
Other banks	22,750	22,065	24,990	24,124	23,461	25,922	25,428	24,719	27,514	25,450	26,233	28,224
Official institutions	661	657	736	721	698	721	713	740	596	592	638	648
Nonbank foreigners	10,144	10,103	10,066	10,187	10,404	10,017	9,983	9,989	9,772	9,799	9,720	9,604
Other assets	1,267	1,077	1,212	989	922	983	1,136	1,032	977	1,146	1,087	967
	Bahamas and Caymans											
Total, all currencies	**33,131**	**33,534**	**33,793**	**35,666**	**38,198**	**39,646**	**39,614**	**41,624**	**41,601**	**44,166**	**44,471**	**45,203**
Claims on United States	*3,225*	*2,565*	*2,407*	*2,588*	*4,126*	*2,634*	*2,787*	*4,117*	*3,189*	*3,989*	*4,544*	*3,229*
Parent bank	1,594	1,072	839	1,006	2,468	987	1,134	2,580	1,289	2,295	2,929	1,477
Other	1,630	1,493	1,568	1,582	1,658	1,647	1,653	1,536	1,900	1,694	1,615	1,752
Claims on foreigners	*29,069*	*30,135*	*30,670*	*32,358*	*33,214*	*36,181*	*35,676*	*36,555*	*37,479*	*39,225*	*38,973*	*41,040*
Other branches of parent bank	3,644	3,855	3,568	4,320	4,270	5,831	5,015	5,222	5,220	5,604	5,321	5,411
Other banks	11,194	11,474	11,634	12,229	13,181	13,747	14,065	14,117	14,604	15,414	15,134	16,298
Official institutions	2,027	2,060	2,393	2,419	2,531	2,772	2,747	2,891	3,020	3,308	3,434	3,576
Nonbank foreigners	12,205	12,747	13,075	13,390	13,232	13,831	13,849	14,324	14,635	14,899	15,084	15,756
Other assets	838	834	716	720	858	831	1,150	953	933	952	954	933
Total payable in U.S. dollars	**29,842**	**29,831**	**30,099**	**31,485**	**35,024**	**36,293**	**36,180**	**38,168**	**38,232**	**40,952**	**41,125**	**41,887**

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60.—Continued

Liabilities	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**151,877**	**152,845**	**156,376**	**157,016**	**158,447**	**164,117**	**162,511**	**167,672**	**167,886**	**171,465**	**173,736**	**176,493**
To United States	*11,941*	*12,673*	*15,498*	*14,999*	*16,920*	*18,697*	*17,771*	*17,335*	*18,502*	*19,154*	*19,858*	*20,221*
Parent bank	6,465	6,719	8,941	8,766	10,426	12,283	11,609	10,173	11,026	11,282	11,201	12,165
Other	5,476	5,954	6,557	6,233	6,494	6,414	6,162	7,162	7,476	7,872	8,657	8,057
To foreigners	*133,357*	*133,620*	*134,577*	*135,877*	*135,216*	*138,783*	*138,458*	*143,926*	*143,182*	*146,066*	*147,011*	*149,815*
Other branches of parent bank	27,413	28,817	28,907	30,123	27,855	31,693	31,673	31,926	31,567	33,216	33,892	34,111
Other banks	64,167	63,612	63,550	62,404	64,754	64,966	65,949	70,198	70,853	70,560	70,567	72,259
Official institutions	21,686	21,953	22,603	23,267	22,263	21,169	20,387	21,114	19,780	20,642	21,200	22,773
Nonbank foreigners	20,090	19,238	19,517	20,082	20,344	20,955	20,449	20,688	20,981	21,648	21,352	20,672
Other liabilities	6,579	6,553	6,301	6,141	6,311	6,637	6,282	6,411	6,202	6,246	6,867	6,456
Total payable in U.S. dollars	**108,681**	**107,010**	**110,369**	**111,468**	**115,321**	**120,648**	**120,763**	**125,328**	**126,850**	**129,569**	**133,291**	**135,907**
To United States	*11,478*	*12,175*	*14,886*	*14,340*	*16,316*	*18,077*	*17,157*	*16,689*	*17,871*	*18,477*	*19,159*	*19,503*
Parent bank	6,313	6,571	8,752	8,580	10,249	12,087	11,402	9,992	10,823	11,078	11,008	11,939
Other	5,164	5,603	6,135	5,760	6,067	5,990	5,755	6,698	7,048	7,399	8,151	7,564
To foreigners	*93,413*	*91,187*	*92,102*	*93,702*	*95,566*	*98,939*	*100,329*	*105,200*	*105,765*	*107,682*	*110,213*	*112,879*
Other branches of parent bank	20,349	20,666	20,512	21,547	21,585	25,072	25,422	25,646	25,607	27,118	28,030	28,217
Other banks	42,873	40,900	41,341	41,103	43,905	44,178	45,884	49,410	50,726	49,911	50,450	51,583
Official institutions	18,343	18,708	19,303	19,909	18,928	17,968	17,393	18,080	16,777	17,476	18,407	19,982
Nonbank foreigners	11,848	10,913	10,946	11,143	11,148	11,720	11,630	12,064	12,654	13,177	13,326	13,097
Other liabilities	3,791	3,648	3,381	3,425	3,439	3,632	3,277	3,439	3,213	3,409	3,919	3,526
	United Kingdom											
Total, all currencies	**68,467**	**67,233**	**69,779**	**69,352**	**68,747**	**70,751**	**70,382**	**72,455**	**72,120**	**72,742**	**73,924**	**74,883**
To United States	*3,804*	*4,376*	*5,095*	*4,596*	*4,772*	*4,668*	*4,679*	*5,251*	*5,112*	*4,905*	*5,497*	*5,646*
Parent bank	873	913	1,224	1,342	1,337	1,451	1,718	1,904	1,833	1,766	2,028	2,122
Other	2,931	3,462	3,871	3,254	3,435	3,217	2,961	3,348	3,279	3,139	3,468	3,523
To foreigners	*62,375*	*60,740*	*62,488*	*62,729*	*61,811*	*63,828*	*63,482*	*64,994*	*64,962*	*65,681*	*66,210*	*67,240*
Other branches of parent bank	4,567	4,693	4,630	5,394	5,325	7,030	6,475	6,260	6,396	6,746	6,470	6,494
Other banks	30,282	29,402	30,115	28,770	28,996	30,000	30,617	32,079	33,130	32,315	33,284	32,964
Official institutions	16,419	16,517	17,305	17,812	16,726	15,524	15,312	15,617	14,486	14,909	15,180	16,553
Nonbank foreigners	11,108	10,127	10,438	10,753	10,764	11,274	11,077	11,038	10,950	11,711	11,275	11,229
Other liabilities	2,287	2,117	2,196	2,026	2,164	2,256	2,222	2,210	2,046	2,157	2,218	1,997
Total payable in U.S. dollars	**48,506**	**46,892**	**49,658**	**49,281**	**49,519**	**51,848**	**51,826**	**54,017**	**54,683**	**54,478**	**56,696**	**57,820**
To United States	*3,599*	*4,164*	*4,805*	*4,297*	*4,487*	*4,369*	*4,421*	*4,975*	*4,889*	*4,696*	*5,288*	*5,415*
Parent bank	854	895	1,189	1,313	1,314	1,412	1,684	1,873	1,808	1,735	2,009	2,083
Other	2,744	3,269	3,616	2,984	3,173	2,957	2,737	3,103	3,081	2,961	3,279	3,332
To foreigners	*43,594*	*41,545*	*43,671*	*43,862*	*43,824*	*46,282*	*46,198*	*47,896*	*48,814*	*48,641*	*50,159*	*51,447*
Other branches of parent bank	3,172	3,266	3,072	3,886	4,220	5,962	5,478	5,288	5,456	5,708	5,478	5,442
Other banks	19,077	17,867	19,253	18,101	18,680	20,009	20,756	22,071	23,645	22,433	23,615	23,330
Official institutions	13,736	13,932	14,688	15,158	14,135	13,083	12,915	13,249	12,182	12,500	12,999	14,498
Nonbank foreigners	7,609	6,479	6,658	6,717	6,789	7,228	7,049	7,287	7,531	7,999	8,066	8,176
Other liabilities	1,313	1,184	1,183	1,122	1,208	1,197	1,207	1,146	980	1,142	1,249	959
	Bahamas and Caymans											
Total, all currencies	**33,131**	**33,534**	**33,793**	**35,667**	**38,198**	**39,646**	**39,614**	**41,624**	**41,601**	**44,166**	**44,471**	**45,203**
To United States	*5,036*	*5,243*	*7,228*	*7,420*	*9,090*	*10,866*	*9,991*	*8,800*	*9,928*	*10,833*	*11,082*	*11,147*
Parent bank	2,926	3,281	5,081	5,083	6,766	8,322	7,407	5,715	6,490	7,056	6,710	7,628
Other	2,111	1,962	2,147	2,337	2,324	2,544	2,584	3,085	3,439	3,778	4,372	3,520
To foreigners	*27,343*	*27,498*	*25,875*	*27,536*	*28,309*	*27,987*	*28,933*	*31,913*	*30,861*	*32,372*	*32,239*	*32,949*
Other branches of parent bank	8,269	8,975	8,498	8,756	6,872	8,075	8,401	9,128	8,918	9,725	10,553	10,569
Other banks	14,259	13,550	12,614	13,694	16,018	14,482	15,539	17,317	16,834	17,296	15,972	16,825
Official institutions	2,595	2,711	2,520	2,769	2,977	3,036	2,500	2,860	2,570	2,775	3,230	3,308
Nonbank foreigners	2,220	2,262	2,243	2,318	2,441	2,393	2,492	2,607	2,540	2,577	2,483	2,248
Other liabilities	752	793	690	711	799	793	690	911	812	961	1,150	1,106
Total payable in U.S. dollars	**30,135**	**29,530**	**30,235**	**31,611**	**35,301**	**36,572**	**36,586**	**38,488**	**38,456**	**40,933**	**41,420**	**42,197**

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60. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**179,761**	**181,651**	**186,870**	**189,437**	**194,592**	**194,554**	**196,865**	**196,174**	**199,843**	**206,383**	**207,372**	**219,795**
Claims on United States	*8,033*	*8,959*	*6,742*	*9,054*	*9,610*	*6,618*	*8,709*	*6,980*	*6,628*	*9,939*	*7,557*	*7,910*
Parent bank	5,045	5,926	3,525	6,049	6,450	3,277	5,575	3,934	3,248	6,834	4,280	4,390
Other	2,988	3,033	3,217	3,005	3,160	3,341	3,134	3,046	3,381	3,105	3,276	3,520
Claims on foreigners	*165,548*	*166,250*	*173,577*	*173,827*	*178,215*	*181,307*	*181,323*	*182,499*	*186,192*	*189,317*	*192,609*	*204,844*
Other branches of parent bank	37,064	35,200	38,867	39,563	39,982	41,010	41,738	41,000	41,174	41,812	42,729	46,566
Other banks	67,787	69,244	72,404	70,652	73,611	74,402	71,762	71,802	74,796	76,152	77,179	83,546
Official institutions	6,044	6,251	6,579	7,116	7,717	7,814	8,444	8,766	9,208	9,205	9,540	10,598
Nonbank foreigners	54,653	55,554	55,727	56,495	56,905	58,080	59,379	60,932	61,015	62,148	63,162	64,134
Other assets	6,180	6,443	6,551	6,557	6,767	6,629	6,834	6,695	7,022	7,128	7,206	7,041
Total payable in U.S. dollars	**134,713**	**136,307**	**138,201**	**140,971**	**146,438**	**146,034**	**149,124**	**147,245**	**150,434**	**156,031**	**156,364**	**168,206**
Claims on United States	*7,697*	*8,644*	*6,464*	*8,759*	*9,294*	*6,301*	*8,440*	*6,666*	*6,269*	*9,595*	*7,214*	*7,615*
Parent bank	5,005	5,881	3,478	5,980	6,374	3,208	5,530	3,895	3,184	6,790	4,218	4,330
Other	2,692	2,763	2,986	2,778	2,921	3,093	2,910	2,771	3,085	2,805	2,996	3,286
Claims on foreigners	*123,925*	*124,433*	*128,629*	*129,141*	*133,900*	*136,663*	*137,293*	*137,374*	*140,919*	*143,083*	*145,837*	*157,388*
Other branches of parent bank	30,113	28,730	30,496	31,510	32,121	32,890	33,843	33,009	33,358	34,051	34,382	38,522
Other banks	53,370	54,497	56,039	54,496	57,532	58,856	56,597	56,422	58,877	59,316	60,246	66,227
Official institutions	5,151	5,283	5,638	6,061	6,553	6,611	7,148	7,606	7,906	7,885	8,289	9,007
Nonbank foreigners	35,291	35,923	36,456	37,075	37,695	38,306	39,705	40,337	40,779	41,831	42,920	43,633
Other assets	3,091	3,230	3,108	3,072	3,243	3,070	3,392	3,206	3,246	3,353	3,314	3,202
	United Kingdom											
Total, all currencies	**73,437**	**72,963**	**74,668**	**74,055**	**75,926**	**74,460**	**73,494**	**73,229**	**73,589**	**76,854**	**77,249**	**81,450**
Claims on United States	*2,253*	*2,947*	*2,112*	*2,275*	*2,443*	*1,702*	*1,862*	*1,758*	*2,036*	*3,256*	*3,426*	*3,355*
Parent bank	1,469	2,270	1,237	1,447	1,534	802	1,002	938	1,081	2,413	2,538	2,376
Other	784	677	875	827	909	900	860	821	955	843	888	979
Claims on foreigners	*69,062*	*67,843*	*70,300*	*69,555*	*71,189*	*70,526*	*69,359*	*69,298*	*69,217*	*71,162*	*71,477*	*75,842*
Other branches of parent bank	18,026	16,050	17,363	18,394	18,619	18,143	18,843	18,044	17,745	18,358	17,949	19,737
Other banks	34,152	34,887	36,723	34,879	36,270	35,799	33,589	34,135	34,405	35,336	35,846	38,089
Official institutions	1,034	964	927	934	851	888	909	1,007	1,138	1,211	1,168	1,274
Nonbank foreigners	15,850	15,941	15,287	15,348	15,449	15,695	16,018	16,112	15,929	16,257	16,514	16,742
Other assets	2,123	2,174	2,256	2,226	2,294	2,233	2,273	2,173	2,335	2,436	2,345	2,253
Total payable in U.S. dollars	**55,046**	**55,041**	**55,115**	**54,516**	**56,667**	**55,360**	**54,871**	**54,522**	**54,547**	**57,161**	**57,699**	**61,571**
Claims on United States	*2,141*	*2,856*	*2,010*	*2,155*	*2,322*	*1,614*	*1,780*	*1,658*	*1,902*	*3,124*	*3,313*	*3,276*
Parent bank	1,459	2,261	1,234	1,434	1,519	795	997	934	1,064	2,406	2,523	2,374
Other	683	595	775	721	803	819	783	724	838	719	789	903
Claims on foreigners	*52,025*	*51,266*	*52,148*	*51,470*	*53,467*	*52,900*	*52,250*	*52,006*	*51,782*	*53,112*	*53,541*	*57,471*
Other branches of parent bank	15,574	14,278	14,450	15,424	15,860	15,455	16,204	15,401	15,195	15,829	15,405	17,233
Other banks	26,008	26,741	27,526	25,820	27,218	27,066	25,370	25,826	25,866	26,421	27,008	28,983
Official institutions	837	715	691	633	635	631	659	799	862	912	817	846
Nonbank foreigners	9,606	9,532	9,482	9,593	9,754	9,747	10,018	9,980	9,859	9,950	10,311	10,409
Other assets	880	918	958	891	879	846	841	858	863	925	845	824
	Bahamas and Caymans											
Total, all currencies	**48,694**	**50,276**	**51,075**	**54,398**	**57,247**	**57,118**	**59,913**	**57,677**	**60,753**	**63,508**	**61,758**	**67,398**
Claims on United States	*4,488*	*4,765*	*3,482*	*5,695*	*5,884*	*3,716*	*5,835*	*3,554*	*3,330*	*5,464*	*2,892*	*3,420*
Parent bank	2,614	2,750	1,485	3,835	3,950	1,636	3,864	1,641	1,257	3,490	766	1,095
Other	1,874	2,014	1,996	1,860	1,935	2,081	1,971	1,913	2,072	1,973	2,126	2,325
Claims on foreigners	*43,104*	*44,396*	*46,636*	*47,536*	*50,040*	*52,363*	*52,898*	*52,933*	*56,255*	*56,806*	*57,634*	*62,760*
Other branches of parent bank	6,296	6,257	6,745	6,437	6,435	7,254	7,149	6,791	7,250	7,296	7,389	8,853
Other banks	17,195	17,556	18,205	18,503	20,173	21,205	20,669	20,217	22,447	22,136	22,438	25,324
Official institutions	3,677	3,908	4,251	4,680	5,091	5,160	5,699	5,929	6,059	6,040	6,485	7,101
Nonbank foreigners	15,935	16,675	17,434	17,917	18,342	18,744	19,381	19,995	20,498	21,334	21,322	21,483
Other assets	1,102	1,115	957	1,166	1,322	1,039	1,180	1,190	1,169	1,239	1,232	1,217
Total payable in U.S. dollars	**45,268**	**46,587**	**47,125**	**50,655**	**53,545**	**53,365**	**56,076**	**53,520**	**56,600**	**59,219**	**57,672**	**63,329**

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60.—Continued

Liabilities	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	**179,761**	**181,651**	**186,870**	**189,437**	**194,592**	**194,554**	**196,865**	**196,174**	**199,843**	**206,383**	**207,372**	**219,795**
To United States	*22,518*	*24,443*	*24,585*	*26,691*	*28,203*	*27,897*	*28,616*	*27,118*	*29,978*	*29,457*	*30,757*	*31,559*
Parent bank	12,638	14,035	15,235	14,479	15,849	16,430	15,947	16,495	18,957	17,869	19,058	18,192
Other	9,880	10,409	9,350	12,212	12,354	11,467	12,669	10,623	11,020	11,588	11,699	13,367
To foreigners	*151,212*	*151,104*	*156,329*	*156,870*	*160,261*	*160,436*	*161,637*	*162,711*	*163,318*	*170,083*	*169,862*	*181,405*
Other branches of parent bank	35,908	35,257	37,846	38,811	38,994	39,979	41,064	40,071	40,119	41,044	41,650	46,458
Other banks	72,481	70,957	72,769	72,720	75,919	75,537	74,211	74,367	75,054	78,912	77,810	88,394
Official institutions	21,710	23,189	22,493	21,857	22,467	21,635	22,279	23,428	23,731	25,019	23,967	25,828
Nonbank foreigners	21,114	21,700	23,221	23,482	22,881	23,285	24,084	24,844	24,414	25,107	26,436	25,725
Other liabilities	6,031	6,104	5,956	5,876	6,128	6,221	6,612	6,346	6,547	6,844	6,753	6,831
Total payable in U.S. dollars	**138,828**	**140,125**	**142,348**	**145,817**	**151,124**	**150,536**	**153,221**	**151,788**	**155,149**	**160,440**	**160,824**	**173,578**
To United States	*21,878*	*23,702*	*23,795*	*25,947*	*27,503*	*27,094*	*27,848*	*26,348*	*29,088*	*28,683*	*29,866*	*30,771*
Parent bank	12,466	13,789	14,963	14,222	15,589	16,156	15,691	16,254	18,624	17,633	18,821	17,979
Other	9,412	9,913	8,831	11,725	11,914	10,938	12,157	10,094	10,464	11,049	11,046	12,793
To foreigners	*113,546*	*112,981*	*115,497*	*116,743*	*120,445*	*120,178*	*121,997*	*122,187*	*122,677*	*128,358*	*127,535*	*139,192*
Other branches of parent bank	29,682	28,659	30,011	31,428	31,661	32,760	33,852	32,690	32,921	33,850	33,951	39,189
Other banks	51,994	50,549	51,654	51,679	54,559	54,085	53,573	53,298	53,505	56,302	55,464	60,254
Official institutions	18,906	20,317	19,518	19,080	19,791	19,066	19,625	20,620	20,787	21,910	20,924	22,877
Nonbank foreigners	12,965	13,447	14,315	14,557	14,434	14,267	14,947	15,579	15,465	16,296	17,196	16,872
Other liabilities	3,404	3,442	3,056	3,128	3,176	3,263	3,377	3,252	3,383	3,400	3,422	3,614
	United Kingdom											
Total, all currencies	73,437	72,963	74,668	74,055	75,926	74,460	73,494	73,229	73,589	76,854	77,249	81,450
To United States	*5,645*	*5,491*	*5,382*	*6,105*	*6,483*	*5,874*	*5,628*	*5,266*	*5,379*	*5,310*	*5,520*	*5,997*
Parent bank	1,749	1,914	1,549	1,764	1,796	1,562	1,727	1,520	1,442	1,468	1,459	1,198
Other	3,896	3,577	3,833	4,340	4,687	4,312	3,901	3,746	3,938	3,842	4,061	4,798
To foreigners	*65,899*	*65,544*	*67,217*	*65,977*	*67,212*	*66,536*	*65,594*	*65,883*	*66,026*	*69,151*	*69,368*	*73,212*
Other branches of parent bank	6,444	6,648	7,099	6,898	7,030	7,288	6,927	6,668	6,788	6,826	6,783	7,092
Other banks	33,522	31,444	32,485	31,805	33,189	33,313	31,487	30,834	31,015	32,488	33,690	36,243
Official institutions	15,053	16,463	15,905	15,521	15,782	14,825	15,462	16,147	16,389	17,567	16,181	17,273
Nonbank foreigners	10,879	10,989	11,729	11,752	11,212	11,110	11,718	12,234	11,834	12,270	12,713	12,605
Other liabilities	1,893	1,928	2,069	1,974	2,231	2,050	2,272	2,080	2,184	2,394	2,360	2,241
Total payable in U.S. dollars	**55,987**	**55,848**	**56,266**	**55,750**	**57,923**	**56,574**	**55,978**	**55,701**	**55,625**	**58,031**	**58,757**	**63,158**
To United States	*5,446*	*5,311*	*5,179*	*5,880*	*6,271*	*5,682*	*5,443*	*5,093*	*5,183*	*5,152*	*5,330*	*5,849*
Parent bank	1,732	1,901	1,509	1,723	1,759	1,546	1,703	1,498	1,404	1,448	1,447	1,182
Other	3,714	3,410	3,670	4,156	4,513	4,136	3,740	3,595	3,779	3,704	3,883	4,666
To foreigners	*49,609*	*49,606*	*50,126*	*48,992*	*50,727*	*50,044*	*49,691*	*49,746*	*49,579*	*52,017*	*52,503*	*56,356*
Other branches of parent bank	5,422	5,471	5,969	5,771	5,863	6,218	5,878	5,604	5,790	5,742	5,520	5,874
Other banks	23,357	21,911	21,973	21,230	22,544	22,690	21,765	20,910	20,526	21,493	23,040	25,511
Official institutions	13,070	14,326	13,710	13,450	13,914	13,074	13,604	14,296	14,418	15,550	14,283	15,423
Nonbank foreigners	7,761	7,899	8,474	8,541	8,406	8,062	8,444	8,936	8,846	9,233	9,660	9,547
Other liabilities	932	931	961	877	925	848	844	862	862	862	924	953
	Bahamas and Caymans											
Total, all currencies	48,694	50,276	51,075	54,398	57,247	57,118	59,913	57,677	60,753	63,508	61,758	67,398
To United States	*13,058*	*14,985*	*15,434*	*16,808*	*18,217*	*18,213*	*19,370*	*18,237*	*21,218*	*20,640*	*21,144*	*21,446*
Parent bank	8,035	9,140	10,854	9,840	11,460	12,130	11,611	12,311	15,243	14,000	14,797	14,462
Other	5,023	5,845	4,579	6,968	6,757	6,083	7,759	5,927	5,975	6,640	6,347	6,984
To foreigners	*34,475*	*34,133*	*34,905*	*36,553*	*38,112*	*37,817*	*39,411*	*38,380*	*38,411*	*41,815*	*39,515*	*44,798*
Other branches of parent bank	11,169	10,231	10,850	11,903	11,918	12,117	13,317	12,416	11,854	13,381	12,931	16,085
Other banks	17,724	18,130	18,360	18,907	20,303	19,724	20,350	20,125	20,621	22,240	19,525	21,515
Official institutions	3,416	3,407	2,998	2,970	2,950	2,917	2,811	2,857	2,712	2,784	3,198	3,573
Nonbank foreigners	2,166	2,366	2,697	2,774	2,941	3,059	2,933	2,982	3,224	3,409	3,861	3,626
Other liabilities	1,162	1,157	736	1,037	918	1,088	1,131	1,059	1,125	1,053	1,099	1,154
Total payable in U.S. dollars	45,683	47,000	47,535	51,185	54,160	53,834	56,636	54,154	57,232	59,972	58,244	64,046

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61. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions

Millions of dollars

Country or area	1972	1973	1974	1975	1976	1972 Jan.	Feb.	Mar.	Apr.	May	June
	Holdings (end of period) [4]										
Estimated total	**5,874**	**6,179**	**5,708**	**7,702**	**15,798**	**2,807**	**2,948**	**3,177**	**3,226**	**3,574**	**3,825**
Foreign countries	**5,661**	**6,131**	**5,557**	**7,372**	**12,765**	**2,650**	**2,791**	**3,020**	**3,057**	**3,413**	**3,664**
Europe	*547*	*789*	*885*	*1,085*	*2,330*	*438*	*441*	*426*	*438*	*445*	*424*
Belgium-Luxembourg	6	7	10	13	14	6	6	6	6	6	6
Germany	3	4	9	215	764	3	3	3	3	3	3
Netherlands	1	1	6	16	288	1	1	1	1	1	1
Sweden	85	235	251	276	191	16	16	16	16	16	19
Switzerland	45	34	30	55	261	53	53	53	52	52	52
United Kingdom	327	423	493	363	485	279	283	268	280	288	264
Other Western Europe	75	81	81	143	323	75	74	74	75	74	74
Eastern Europe	5	5	5	4	4	5	5	5	5	5	5
Canada	558	582	713	395	256	179	179	178	179	166	313
Latin America	7	14	100	200	312	7	7	7	7	7	7
Venezuela	*	4	4	4	149	*	*	*	*	*	*
Other Latin American republics	1	7	8	29	35	1	1	1	1	1	1
Netherlands Antilles [1]	2	2	83	161	118	2	2	2	2	2	2
Asia	4,391	4,563	3,709	5,370	9,323	2,017	2,156	2,401	2,425	2,787	2,912
Japan	4,380	4,552	3,498	3,271	2,687	2,007	2,146	2,391	2,415	2,777	2,901
Africa	133	158	151	321	543	8	8	8	8	8	8
All other	25	25	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations	**214**	**49**	**150**	**331**	**3,033**	**157**	**157**	**158**	**168**	**161**	**161**
International	186	1	97	322	2,905	126	126	126	136	136	136
Latin American regional	28	48	53	9	128	31	31	32	33	25	26
	Transactions (net purchases, or sales (−), during period)										
Total	**3,316**	**305**	**−472**	**1,994**	**8,096**	**248**	**141**	**230**	**48**	**348**	**251**
Foreign countries	**3,258**	**470**	**−573**	**1,814**	**5,393**	**247**	**141**	**229**	**38**	**356**	**251**
Official institutions	3,281	465	−642	1,612	5,116	305	138	245	25	350	274
Other foreign	−23	6	69	202	276	−58	3	−16	13	6	−23
Nonmonetary international and regional organizations	**57**	**−165**	**101**	**180**	**2,702**	**1**	.....	**1**	**11**	**−8**	**1**
MEMO: Oil-exporting countries											
Middle East [2]	.....	.....	.....	1,797	3,887	.....	.....	.....	.....	.....	.....
Africa [3]	.....	.....	.....	170	221	.....	.....	.....	.....	.....	.....

Country or area	1972 July	Aug.	Sept.	Oct.	Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May
	Holdings (end of period) [4]										
Estimated total	4,048	4,461	4,719	5,076	5,471	5,874	6,436	6,951	7,505	7,535	7,487
Foreign countries	3,886	4,259	4,506	4,863	5,257	5,661	6,223	6,749	7,293	7,333	7,318
Europe	*422*	*432*	*443*	*478*	*545*	*547*	*572*	*544*	*546*	*569*	*555*
Belgium-Luxembourg	6	6	6	6	6	6	6	6	6	6	6
Germany	3	3	3	3	3	3	3	3	3	3	3
Netherlands	1	1	1	1	1	1	1	1	1	1	1
Sweden	19	17	15	35	85	85	110	135	135	135	135
Switzerland	49	45	45	45	45	45	45	44	43	44	43
United Kingdom	265	280	293	308	326	327	327	276	278	300	281
Other Western Europe	74	75	75	75	74	75	75	75	75	75	81
Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
Canada	313	372	432	479	559	558	558	559	561	561	560
Latin America	7	7	7	7	7	7	7	7	7	7	7
Latin American republics	1	1	1	1	1	1	1	1	1	1	1
Netherlands Antilles [1]	2	2	2	2	2	2	2	2	2	2	2
Asia	3,136	3,321	3,492	3,766	4,013	4,391	4,877	5,431	5,971	5,988	5,988
Japan	3,125	3,310	3,481	3,756	4,003	4,380	4,867	5,421	5,961	5,978	5,978
Africa	8	127	133	133	133	133	183	183	183	183	183
All other	*	*	*	*	*	25	25	25	25	25	25
Nonmonetary international and regional organizations	**162**	**203**	**213**	**213**	**214**	**214**	**214**	**202**	**212**	**202**	**169**
International	136	176	186	186	186	186	186	176	186	176	142
Latin American regional	27	27	27	27	28	28	28	26	26	27	27
	Transactions (net purchases, or sales (−), during period)										
Total	**223**	**413**	**258**	**356**	**395**	**404**	**562**	**515**	**554**	**31**	**−49**
Foreign countries	**222**	**373**	**247**	**356**	**395**	**404**	**562**	**527**	**543**	**40**	**−15**
Official institutions	224	365	237	340	377	403	562	579	540	16	*
Other foreign	−2	9	11	17	18	1	*	−52	3	23	−15
Nonmonetary international and regional organizations	**1**	**40**	**10**	.....	**1**	.....	.....	**−12**	**10**	**−9**	**−33**
MEMO: Oil-exporting countries											
Middle East [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Africa [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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61. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions—Continued

Millions of dollars

Country or area	1973 June	1973 July	1973 Aug.	1973 Sept.	1973 Oct.	1973 Nov.	1973 Dec.	1974 Jan.	1974 Feb.	1974 Mar.	1974 Apr.
	Holdings (end of period) [4]										
Estimated total	7,417	7,337	7,287	7,327	7,356	6,665	6,179	5,747	5,715	5,853	5,601
Foreign countries	7,317	7,308	7,241	7,261	7,303	6,617	6,131	5,678	5,602	5,592	5,437
Europe	*554*	*547*	*504*	*546*	*588*	*700*	*789*	*808*	*845*	*835*	*851*
Belgium-Luxembourg	6	6	6	7	7	7	7	7	7	7	7
Germany	3	3	3	3	3	4	4	9	9	9	9
Netherlands	1	1	1	1	1	1	1	1	1	1	1
Sweden	135	135	135	165	165	165	235	235	260	260	260
Switzerland	43	42	37	37	37	38	34	33	32	34	33
United Kingdom	280	275	236	247	290	400	423	437	450	439	457
Other Western Europe	81	81	81	81	81	81	81	81	81	80	79
Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
Canada	560	560	560	560	560	567	582	597	832	847	848
Latin America	7	7	11	12	12	14	14	14	14	14	14
Latin American republics	1	4	8	8	9	9	11	11	11	11	11
Netherlands Antilles [1]	2	2	2	2	2	2	2	2	2	2	2
Asia	5,988	5,987	5,959	5,961	5,961	5,154	4,563	4,077	3,729	3,714	3,542
Japan	5,977	5,977	5,949	5,950	5,950	5,143	4,552	4,066	3,718	3,703	3,531
Africa	183	183	183	158	158	158	158	158	157	157	157
All other	25	25	25	25	25	25	25	25	25	25	25
Nonmonetary international and regional organizations	100	29	46	66	53	48	49	69	113	261	164
International	72	1	1	21	6	1	1	20	72	219	128
Latin American regional	27	28	45	45	47	47	48	49	41	41	36
	Transactions (net purchases, or sales (−), during period)										
Total	−71	−79	−51	40	29	−691	−486	−432	−32	138	−252
Foreign countries	−1	−9	−68	20	42	−686	−487	−452	−77	−10	−155
Official institutions	.....	.....	−28	8	15	−722	−506	−472	−37	.....	−172
Other foreign	−1	−9	−39	12	27	36	19	19	−39	−10	16
Nonmonetary international and regional organizations	−69	−71	17	20	−13	−5	1	20	44	147	−97
MEMO: Oil-exporting countries											
Middle East [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Africa [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Country or area	1974 May	1974 June	1974 July	1974 Aug.	1974 Sept.	1974 Oct.	1974 Nov.	1974 Dec.	1975 Jan.	1975 Feb.	1975 Mar.
	Holdings (end of period) [4]										
Estimated total	5,625	5,521	5,544	5,502	5,387	5,460	5,552	5,708	5,953	6,162	7,332
Foreign countries	5,379	5,376	5,390	5,306	5,273	5,311	5,387	5,557	5,685	5,890	6,639
Europe	*823*	*819*	*832*	*849*	*854*	*883*	*917*	*885*	*916*	*959*	*1,186*
Belgium-Luxembourg	7	7	9	9	10	10	10	10	11	12	14
Germany	9	9	9	9	9	9	9	9	9	9	208
Netherlands	2	2	2	2	4	6	6	6	4	3	8
Sweden	260	260	260	260	250	250	276	251	252	252	252
Switzerland	35	34	35	34	34	30	30	30	31	30	29
United Kingdom	428	424	426	439	459	485	498	493	529	578	599
Other Western Europe	77	78	86	91	83	88	83	81	75	70	71
Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
Canada	849	849	851	756	706	707	711	713	697	584	588
Latin America	16	16	16	16	28	36	74	100	99	159	147
Latin American republics	11	11	11	11	11	11	11	12	12	11	11
Netherlands Antilles [1]	4	5	5	5	15	23	60	83	82	142	130
Asia	3,510	3,510	3,509	3,510	3,509	3,509	3,509	3,709	3,822	4,037	4,567
Japan	3,499	3,498	3,497	3,498	3,497	3,497	3,498	3,498	3,498	3,496	3,496
Africa	157	157	156	151	151	151	151	151	151	151	151
All other	25	25	25	25	25	25	25	*	*	*	*
Nonmonetary international and regional organizations	245	145	154	195	114	149	165	150	268	272	694
International	212	93	87	132	54	105	106	97	215	226	627
Latin American regional	33	52	67	64	60	44	59	53	53	46	66
	Transactions (net purchases, or sales (−), during period)										
Total	24	−104	23	−43	−115	73	91	156	246	209	1,171
Foreign countries	−57	−3	14	−84	−33	38	76	171	128	205	749
Official institutions	−7	.....	.....	−73	−60	.....	25	153	118	102	724
Other foreign	−50	−3	14	−11	26	38	50	17	9	102	25
Nonmonetary international and regional organizations	81	−100	9	41	−81	35	16	−15	118	4	421
MEMO: Oil-exporting countries											
Middle East [2]	.....	.....	.....	.....	.....	.....	.....	.....	100	209	525
Africa [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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61. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions—Continued

Millions of dollars

Country or area	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	Holdings (end of period) [4]										
Estimated total	7,069	7,067	6,847	7,039	7,048	7,240	7,722	7,263	7,702	8,181	8,803
Foreign countries	6,596	6,688	6,794	6,890	6,967	7,173	7,383	7,195	7,372	7,589	7,771
Europe	*1,217*	*1,174*	*1,135*	*1,151*	*1,169*	*1,170*	*1,157*	*1,145*	*1,085*	*1,156*	*1,186*
Belgium-Luxembourg	14	14	14	14	14	14	14	13	13	13	13
Germany	209	209	209	209	210	217	216	216	215	212	238
Netherlands	8	8	8	8	8	8	16	16	16	6	6
Sweden	252	251	252	252	278	275	275	275	276	276	276
Switzerland	32	34	37	37	41	44	54	58	55	68	72
United Kingdom	611	564	522	536	520	501	441	414	363	374	370
Other Western Europe	86	89	88	90	93	106	136	149	143	203	207
Eastern Europe	5	5	5	5	5	5	5	4	4	4	4
Canada	460	412	412	408	406	405	400	402	395	395	438
Latin America	140	133	152	196	167	168	177	199	200	200	171
Latin American republics	12	12	13	13	13	13	13	33	33	33	33
Netherlands Antilles [1]	125	118	134	178	149	149	158	160	161	159	131
Asia	4,617	4,787	4,913	4,934	5,014	5,169	5,339	5,138	5,370	5,497	5,644
Japan	3,496	3,496	3,496	3,496	3,496	3,502	3,520	3,269	3,271	3,268	3,212
Africa	161	181	181	201	211	261	311	311	321	341	351
All other	*	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations	473	379	53	149	81	67	339	69	331	592	1,033
International	419	342	29	128	66	52	324	60	322	592	1,032
Latin America regional	54	37	24	20	15	15	15	9	9	*	*
	Transactions (net purchases, or sales (−), during period)										
Total	−263	−2	−220	192	9	192	482	−459	439	478	623
Foreign countries	−43	92	106	96	77	206	210	−189	177	217	182
Official institutions	−63	123	76	41	117	175	173	−160	187	210	176
Other foreign	20	−31	31	56	−40	31	38	−29	−10	7	6
Nonmonetary international and regional organizations	−220	−94	−326	95	−67	−14	272	−270	262	261	441
MEMO: Oil-exporting countries											
Middle East [2]	50	175	126	1	80	150	150	51	179	126	181
Africa [3]	10	20	.....	20	10	50	50	.....	10	20	10

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Holdings (end of period)[4]									
Estimated total	9,503	9,165	9,403	10,608	11,424	12,153	13,467	14,487	15,063	15,798
Foreign countries	8,548	9,009	9,254	10,026	10,350	10,746	11,671	11,954	12,337	12,765
Europe	*1,382*	*1,465*	*1,443*	*1,566*	*1,604*	*1,733*	*2,024*	*2,064*	*2,293*	*2,330*
Belgium-Luxembourg	13	14	13	12	11	9	9	13	14	14
Germany	247	228	225	227	221	324	518	535	746	764
Netherlands	143	208	208	283	283	283	282	283	288	288
Sweden	276	276	281	291	291	275	240	242	192	191
Switzerland	75	89	99	101	132	171	268	267	291	261
United Kingdom	386	389	349	380	368	383	396	403	433	485
Other Western Europe	238	257	264	268	294	284	307	317	325	323
Eastern Europe	4	4	4	4	4	4	4	4	4	4
Canada	419	425	340	340	341	337	386	390	250	256
Latin America	161	160	166	182	203	271	178	160	302	312
Venezuela	4	4	4	4	4	4	4	4	149	149
Other Latin American republics	29	29	30	30	35	35	26	32	28	35
Netherlands Antilles	121	120	125	141	157	222	138	113	115	118
Asia	6,191	6,547	6,875	7,466	7,701	7,883	8,552	8,808	8,950	9,323
Japan	3,217	3,217	3,074	3,075	3,077	2,952	3,052	3,093	2,587	2,687
Africa	396	411	431	471	501	521	531	531	543	543
All other	*	*	*	*	*	*	*	*	*	
Nonmonetary international and regional organizations	955	156	149	582	1,074	1,407	1,796	2,533	2,726	3,033
International	955	156	149	582	1,065	1,388	1,768	2,504	2,655	2,905
Latin America regional	*	*	*	*	8	18	28	28	71	128
	Transactions (net purchases, or sales (−), during period)									
Total	700	−338	238	1,205	815	729	1,315	1,019	576	735
Foreign countries	777	461	245	772	324	396	925	283	383	428
Official institutions	731	457	263	717	294	316	964	227	340	421
Other foreign	46	4	−18	55	31	80	−40	55	44	7
Nonmonetary international and regional organizations	−77	−799	−7	434	491	333	390	736	193	307
MEMO: Oil-exporting countries										
Middle East [2]	532	320	460	611	246	228	315	98	630	140
Africa [3]	45	15	20	40	30	20	10	.....	11	.....

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62. Foreign official assets held at Federal Reserve Banks

Millions of dollars, end of period

Type	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits	147	137	191	228	157	257	160	192	193	192	188	325
Assets held in custody:												
U.S. Treasury securities [1]	44,359	45,699	46,837	46,836	46,453	47,176	51,522	51,676	50,997	51,821	51,874	50,934
Earmarked gold [2]	13,815	14,359	14,321	14,315	[3]15,542	15,542	15,542	15,530	15,531	15,531	15,530	15,530
	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits	310	455	327	328	289	334	280	259	250	426	420	251
Assets held in custody:												
U.S. Treasury securities [1]	50,118	56,914	[4]59,389	[4]58,255	58,015	57,545	57,054	55,855	55,407	54,766	52,998	52,070
Earmarked gold [2]	15,526	15,522	15,519	15,513	15,511	15,486	15,464	15,455	15,437	[5]17,122	17,104	17,068
	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits	392	542	366	517	429	384	330	372	411	376	626	418
Assets held in custody:												
U.S. Treasury securities [1]	49,582	50,255	51,342	52,642	54,195	54,442	54,317	53,681	53,849	54,691	55,908	55,600
Earmarked gold [2]	17,044	17,039	17,037	17,026	17,021	17,014	16,964	16,917	16,892	16,875	16,865	16,838
	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits	391	409	402	270	310	373	369	342	324	297	346	353
Assets held in custody:												
U.S. Treasury securities [1]	58,001	60,864	60,729	60,618	61,539	61,406	60,999	60,120	58,420	60,307	60,512	60,019
Earmarked gold [2]	16,837	16,818	16,818	16,818	16,818	16,803	16,803	16,803	16,795	16,751	16,745	16,745
	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits	294	412	305	305	303	349	295	254	393	362	305	352
Assets held in custody:												
U.S. Treasury securities [1]	61,796	62,640	61,271	62,527	63,225	63,212	62,955	63,457	64,215	64,942	63,962	66,532
Earmarked gold [2]	16,669	16,666	16,660	16,657	16,647	16,633	16,607	16,565	16,590	16,505	16,457	16,414

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63. Foreign transactions in securities

Millions of dollars

Transactions, and area or country	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
	U.S. corporate securities										
Stocks:											
Foreign purchases	14,361	12,767	7,636	15,347	18,227	1,308	1,283	1,464	1,187	996	1,151
Foreign sales	12,173	9,978	7,096	10,678	15,474	1,040	1,131	1,286	1,107	940	1,117
Net purchases, or sales (−)	**2,188**	**2,790**	**540**	**4,669**	**2,752**	**268**	**152**	**178**	**80**	**56**	**34**
Foreign countries	**2,102**	**2,781**	**526**	**4,651**	**2,740**	**257**	**146**	**171**	**74**	**54**	**25**
Europe	1,958	2,104	282	2,491	336	217	148	186	36	63	35
France	372	439	203	262	256	36	13	19	−9	19	8
Germany	−51	2	39	251	68	29	4	−12	−22	−14	−20
Netherlands	297	339	330	359	−199	60	37	27	19	8	15
Switzerland	642	686	36	899	−100	98	52	57	2	28	27
United Kingdom	561	366	−377	594	340	2	36	95	46	20	−1
Canada	−78	99	−6	361	325	1	−32	−26	−23	−17	−1
Latin America	−32	4	−33	−7	155	11	10	3	13	−22	−42
Middle East [1]	.....	.....	.....	1,640	1,803	.....	.....	.....	.....	.....	.....
Other Asia [2]	256	577	288	142	117	27	20	8	49	30	32
Africa	−1	−4	−7	10	7	*	−1	*	−1	*	*
Other countries	−1	*	3	15	−4	*	*	*	*	*	*
Nonmonetary international and regional organizations	**86**	**9**	**14**	**18**	**12**	**12**	**6**	**7**	**6**	**2**	**9**
Bonds: [3]											
Foreign purchases	4,723	5,828	8,621	5,409	5,529	276	326	572	496	357	501
Foreign sales	2,842	3,867	7,582	4,644	4,322	244	182	245	317	177	291
Net purchases, or sales (−)	**1,881**	**1,961**	**1,039**	**766**	**1,207**	**32**	**144**	**326**	**180**	**180**	**210**
Foreign countries	**1,733**	**1,934**	**1,523**	**1,795**	**1,248**	**60**	**116**	**308**	**65**	**170**	**179**
Europe	1,303	1,242	790	113	92	49	67	116	38	121	148
France	336	201	96	82	40	43	−1	5	38	40	95
Germany	77	−33	28	−6	−50	2	−1	3	3	−3	1
Netherlands	74	−19	183	−9	−29	1	−1	*	20	*	8
Switzerland	135	333	96	117	158	−14	−20	29	−1	−3	21
United Kingdom	367	275	444	−52	23	20	102	64	−8	71	4
Canada	82	49	45	128	96	10	11	−3	−1	11	23
Latin America	22	44	43	31	94	−2	−13	3	*	26	*
Middle East [1]	.....	.....	.....	1,553	1,179	.....	.....	.....	.....	.....	.....
Other Asia [2]	323	588	632	−34	−165	3	51	192	27	11	8
Africa	2	*	*	5	−25	*	*	*	*	*	.....
Other countries	*	10	10	1	−21	*	*	*	.....	*	*
Nonmonetary international and regional organizations	**148**	**27**	**−484**	**−1,029**	**−41**	**−28**	**27**	**18**	**114**	**10**	**31**
	Foreign securities										
Stocks, net purchases, or sales (−)	**409**	**176**	**184**	**−189**	**−322**	**21**	**1**	**20**	**16**	**104**	**−43**
Foreign purchases	2,532	1,729	1,907	1,541	1,937	191	200	290	197	245	226
Foreign sales	2,123	1,554	1,723	1,730	2,259	170	199	269	181	141	269
Bonds, net purchases, or sales (−)	**−1,031**	**−993**	**−2,218**	**−6,325**	**−8,652**	**−277**	**−109**	**−90**	**12**	**−187**	**−231**
Foreign purchases	1,901	1,474	1,036	2,383	4,932	127	161	188	162	128	109
Foreign sales	2,932	2,467	3,254	8,708	13,584	404	270	278	150	315	339
Net purchases, or sales (−), of stocks and bonds	**−622**	**−818**	**−2,034**	**−6,515**	**−8,973**	**−256**	**−108**	**−70**	**28**	**−82**	**−274**
Foreign countries	**−532**	**−957**	**−1,975**	**−4,323**	**−7,078**	**−15**	**−97**	**−88**	**21**	**−90**	**−284**
Europe	505	−141	−546	−53	−844	11	32	58	65	75	26
Canada	−635	−569	−1,508	−3,202	−5,168	−19	−73	−74	13	−138	−201
Latin America	−69	−120	−93	−306	3	−16	*	−2	−31	1	−15
Asia	−296	−168	142	−622	−700	5	−26	−47	−33	−21	−94
Africa	−66	3	8	15	48	*	−30	−33	3	−9	*
Other countries	29	37	22	−155	−416	3	*	10	5	2	*
Nonmonetary international and regional organizations	**−90**	**139**	**−58**	**−2,192**	**−1,898**	**−241**	**−11**	**18**	**7**	**7**	**10**

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63. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1972 July	1972 Aug.	1972 Sept.	1972 Oct.	1972 Nov.	1972 Dec.	1973 Jan.	1973 Feb.	1973 Mar.	1973 Apr.	1973 May
	U.S. corporate securities										
Stocks:											
Foreign purchases	893	1,244	805	1,005	1,560	1,464	1,401	1,282	1,144	868	778
Foreign sales	891	991	640	846	1,070	1,114	924	835	793	728	898
Net purchases, or sales (−)	**3**	**252**	**166**	**159**	**490**	**350**	**477**	**446**	**350**	**141**	**−120**
Foreign countries	**−4**	**246**	**163**	**147**	**478**	**346**	**470**	**442**	**340**	**137**	**−130**
Europe	5	249	163	109	449	297	380	371	288	107	−116
France	−6	60	36	65	85	48	32	25	35	21	−2
Germany	−44	−13	−7	6	44	−3	29	5	8	9	−43
Netherlands	−14	8	15	24	55	42	46	67	47	−8	−14
Switzerland	56	68	51	83	61	59	143	150	148	53	−22
United Kingdom	15	101	56	−89	150	132	108	82	21	−14	−38
Canada	4	9	−12	8	13	−1	25	37	25	34	−7
Latin America	−25	−16	1	2	25	8	−20	−11	5	−10	−16
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	12	4	11	29	−8	42	85	44	21	5	11
Africa	*	*	*	*	*	*	*	1	*	*	−2
Other countries	*	*	*	−1	−1	*	1	*	1	*	*
Nonmonetary international and regional organizations	**7**	**6**	**3**	**12**	**12**	**4**	**7**	**4**	**10**	**4**	**11**
Bonds: [3]											
Foreign purchases	302	258	360	359	367	549	451	480	1,076	697	364
Foreign sales	266	232	204	199	225	260	192	210	317	313	204
Net purchases, or sales (−)	**36**	**27**	**156**	**160**	**142**	**289**	**260**	**270**	**759**	**385**	**161**
Foreign countries	**39**	**70**	**144**	**188**	**143**	**251**	**199**	**296**	**801**	**317**	**224**
Europe	33	62	134	178	147	210	161	149	174	98	215
France	9	6	7	36	2	56	12	6	45	33	1
Germany	−4	4	4	7	30	30	*	4	3	2	−4
Netherlands	8	6	3	1	27	*	−2	2	−22	*	−1
Switzerland	41	17	16	35	−1	14	29	30	−7	65	76
United Kingdom	−34	−16	24	44	46	49	49	46	−3	−96	120
Canada	4	9	10	5	−6	8	1	36	*	16	7
Latin America	2	−1	*	3	1	3	6	1	4	4	1
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	1	−1	*	2	1	29	31	110	623	199	2
Africa	*	1	*	*	*	1	*	*	*	*	*
Other countries	*	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations	**−4**	**−44**	**12**	**−28**	*****	**38**	**60**	**−26**	**−42**	**68**	**−63**
	Foreign securities										
Stocks, net purchases, or sales (−)	**−11**	**63**	**32**	**69**	**82**	**55**	**3**	**49**	**97**	**9**	**12**
Foreign purchases	155	242	173	188	192	233	161	194	211	121	137
Foreign sales	166	179	142	119	110	178	158	145	114	112	125
Bonds, net purchases, or sales (−)	**90**	**30**	**11**	**−53**	**−35**	**−193**	**−132**	**1**	**19**	**−175**	**−9**
Foreign purchases	191	129	173	154	136	243	191	145	144	117	142
Foreign sales	101	98	163	207	171	436	323	144	125	292	152
Net purchases, or sales (−), of stocks and bonds	**79**	**93**	**42**	**16**	**47**	**−138**	**−129**	**49**	**116**	**−166**	**3**
Foreign countries	**1**	**94**	**36**	.....	**36**	**−147**	**−138**	**51**	**93**	**−182**	**−8**
Europe	36	50	47	46	39	20	7	−3	24	22	−21
Canada	23	49	3	−73	−4	−142	−67	41	34	−193	−12
Latin America	2	−1	9	2	8	−26	−70	−16	8	−6	6
Asia	−62	−5	−24	23	−8	−2	−9	29	27	−5	6
Africa	*	*	*	*	*	2	*	*	*	*	−1
Other countries	2	2	1	2	*	1	*	*	1	*	14
Nonmonetary international and regional organizations	**78**	**−1**	**6**	**16**	**11**	**9**	**9**	**−2**	**23**	**16**	**11**

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63. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1973 June	1973 July	1973 Aug.	1973 Sept.	1973 Oct.	1973 Nov.	1973 Dec.	1974 Jan.	1974 Feb.	1974 Mar.	1974 Apr.
	U.S. corporate securities										
Stocks:											
Foreign purchases	766	880	972	948	1,369	1,487	873	979	743	896	583
Foreign sales	632	564	631	734	1,272	1,088	878	802	586	846	559
Net purchases, or sales (−)	**134**	**316**	**341**	**214**	**96**	**399**	**−4**	**178**	**157**	**49**	**25**
Foreign countries	**135**	**311**	**344**	**216**	**92**	**413**	**11**	**170**	**157**	**51**	**24**
Europe	74	210	245	169	62	327	−12	202	165	91	4
France	2	67	53	63	6	106	30	68	39	14	22
Germany	−23	−19	1	6	−7	27	9	4	5	−26	17
Netherlands	7	25	60	18	5	54	32	37	54	40	35
Switzerland	52	80	57	54	−34	69	−64	43	40	24	−3
United Kingdom	15	28	40	15	68	67	−25	28	−6	14	−31
Canada	8	19	10	*	−26	−18	−8	−27	*	−21	−9
Latin America	−2	11	11	27	16	−4	−4	−42	1	9	2
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	55	71	81	21	41	108	34	36	−9	−29	26
Africa	.....	*	−3	*	−1	*	*	*	*	*	*
Other countries	.....	*	*	−1	*	*	*	1	*	1	1
Nonmonetary international and regional organizations	**−2**	**5**	**−3**	**−2**	**4**	**−14**	**−16**	**8**	**1**	**−2**	**1**
Bonds: [3]											
Foreign purchases	321	441	357	252	439	466	483	741	459	855	551
Foreign sales	267	334	234	228	449	604	515	656	638	652	351
Net purchases, or sales (−)	**54**	**106**	**123**	**24**	**−11**	**−138**	**−32**	**85**	**−178**	**203**	**200**
Foreign countries	**−5**	**−44**	**99**	**63**	**92**	**−104**	**−4**	**71**	**−97**	**−74**	**120**
Europe	−20	−52	94	52	86	122	163	159	30	−79	117
France	6	.....	31	2	53	4	9	3	1	1	60
Germany	−3	−57	1	*	*	11	10	25	*	−2	3
Netherlands	.....	.....	1	*	1	−2	4	*	*	−2	*
Switzerland	−3	13	−5	25	46	28	37	23	*	6	8
United Kingdom	−19	−15	57	14	−14	76	60	117	45	−75	26
Canada	7	3	−1	−1	4	−21	*	14	−2	−1	4
Latin America	−1	4	4	1	1	3	16	1	−5	6	−1
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other Asia [2]	.....	1	2	11	1	−209	−183	−104	−119	−1	*
Africa	.....	*	*	*	*	*	*	*	*	*	*
Other countries	10	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations	**59**	**150**	**24**	**−39**	**−103**	**−33**	**−28**	**14**	**−82**	**277**	**81**
	Foreign securities										
Stocks, net purchases, or sales (−)	**12**	**1**	**−8**	**10**	**−2**	**−22**	**15**	.....	**−2**	**−16**	**34**
Foreign purchases	123	108	117	115	129	156	159	209	206	167	189
Foreign sales	111	107	125	105	131	178	144	209	208	183	155
Bonds, net purchases, or sales (−)	**22**	**−106**	**−61**	**−34**	**−238**	**−213**	**−65**	**−294**	**−42**	**−293**	**−174**
Foreign purchases	125	101	96	67	97	104	144	70	100	102	103
Foreign sales	103	207	157	101	336	317	209	364	142	395	278
Net purchases, or sales (−), of stocks and bonds	**34**	**−105**	**−69**	**−25**	**−240**	**−236**	**−50**	**−295**	**−43**	**−309**	**−140**
Foreign countries	**27**	**−108**	**−75**	**−28**	**−243**	**−245**	**−101**	**−290**	**−49**	**−312**	**−143**
Europe	10	−13	−21	−28	−25	−47	−45	−83	−62	−24	−8
Canada	6	−93	−44	8	−148	−89	−11	−206	−8	−285	−153
Latin America	13	−13	−4	−8	−8	−6	−15	−2	−9	−15	6
Asia	−13	9	−8	−1	−64	−104	−34	−1	32	10	12
Africa	1	*	*	*	1	*	2	−1	−4	*	*
Other countries	9	2	3	2	1	*	3	2	1	3	*
Nonmonetary international and regional organizations	**7**	**3**	**5**	**4**	**4**	**9**	**51**	**−4**	**6**	**4**	**3**

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63. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1974 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1975 Jan.	Feb.	Mar.
	U.S. corporate securities										
Stocks:											
Foreign purchases	580	555	521	590	460	673	604	452	755	1,427	1,164
Foreign sales	591	513	510	502	445	695	616	430	557	893	919
Net purchases, or sales (−)	**−11**	**42**	**11**	**88**	**15**	**−22**	**−13**	**21**	**198**	**534**	**245**
Foreign countries	**−12**	**40**	**10**	**89**	**15**	**−25**	**−14**	**21**	**198**	**520**	**245**
Europe	12	16	−13	46	−19	−115	−77	−30	114	335	156
France	18	−15	13	19	−9	17	5	13	36	21	12
Germany	7	8	5	18	17	−30	1	13	18	26	18
Netherlands	29	33	39	16	21	9	−2	20	8	14	40
Switzerland	5	11	−9	15	−6	−39	−35	−10	42	115	40
United Kingdom	−43	−18	−64	−10	−38	−82	−50	−75	−5	150	40
Canada	−7	13	10	14	6	3	−2	14	13	20	15
Latin America	−15	−7	−2	9	4	2	−5	10	−15	13	−6
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	86	153	85
Other Asia [2]	−2	19	13	18	23	95	70	27	−3	−3	−6
Africa	*	*	*	*	*	−9	*	*	1	1	1
Other countries	*	*	1	1	1	−2	−1	*	2	2	−1
Nonmonetary international and regional organizations	**1**	**2**	**1**	**−1**	**−1**	**3**	**1**	*	.....	**14**	.....
Bonds: [3]											
Foreign purchases	379	665	571	947	1,019	973	810	651	498	279	614
Foreign sales	300	452	593	664	742	815	902	817	359	554	243
Net purchases, or sales (−)	**80**	**213**	**−22**	**283**	**276**	**157**	**−92**	**−166**	**140**	**−275**	**371**
Foreign countries	**68**	**163**	**133**	**275**	**131**	**169**	**392**	**172**	**259**	**−35**	**361**
Europe	58	161	110	70	65	46	−13	66	95	−88	32
France	10	5	−1	1	1	10	4	1	2	−4	1
Germany	*	2	2	−1	1	*	−2	*	3	3	−1
Netherlands	*	116	72	1	−1	−1	2	−4	.....	.....	−1
Switzerland	28	15	2	−1	2	13	−1	1	6	3	10
United Kingdom	19	41	46	79	64	28	−10	64	59	−91	23
Canada	3	1	1	2	4	18	6	−4	14	16	4
Latin America	5	4	5	4	2	5	1	17	−1	.....	−4
Middle East [1]	.....	.....	.....	.....	.....	.....	.....	.....	151	35	341
Other Asia [2]	3	−3	7	199	60	100	399	93	1	1	−12
Africa	*	*	*	*	*	*	*	*	.....	.....	.....
Other countries	*	*	10	*	*	*	*	*	.....	1	.....
Nonmonetary international and regional organizations	**11**	**50**	**−155**	**7**	**145**	**−11**	**−484**	**−337**	**−120**	**−241**	**10**
	Foreign securities										
Stocks, net purchases, or sales (−)	**−1**	**90**	**12**	**31**	**47**	**−62**	**22**	**30**	**−11**	**−40**	**−13**
Foreign purchases	173	207	128	150	146	91	124	117	147	134	147
Foreign sales	174	117	116	119	100	152	102	87	158	173	160
Bonds, net purchases, or sales (−)	**−65**	**−188**	**−159**	**−150**	**−75**	**−276**	**−78**	**−423**	**−1,076**	**−429**	**−452**
Foreign purchases	88	73	92	57	72	86	92	101	131	117	195
Foreign sales	153	261	251	207	147	362	170	524	1,207	546	647
Net purchases, or sales (−), of stocks and bonds	**−66**	**−99**	**−147**	**−119**	**−29**	**−338**	**−56**	**−393**	**−1,087**	**−468**	**−465**
Foreign countries	**−71**	**−101**	**−148**	**−121**	**−41**	**−340**	**−59**	**−298**	**−515**	**−321**	**−359**
Europe	−26	−75	−63	−35	−41	−81	−21	−27	−43	19	−67
Canada	−34	−115	−109	−122	−32	−244	−8	−190	−405	−152	−176
Latin America	−22	−6	−1	−9	5	.....	−14	−25	−28	−97	−3
Asia	10	94	24	44	23	−16	−21	−67	−60	−94	−112
Africa	*	1	−1	−1	1	−1	2	12	20	2	−2
Other countries	3	*	3	1	3	2	3	*	.....	.....	1
Nonmonetary international and regional organizations	**5**	**3**	**1**	**2**	**12**	**2**	**3**	**−95**	**−572**	**−147**	**−106**

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63. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	U.S. corporate securities										
Stocks:											
Foreign purchases	1,329	1,546	1,341	1,691	1,186	898	1,475	1,155	1,380	2,091	2,098
Foreign sales	1,065	1,156	1,075	1,094	718	646	1,047	817	691	1,548	1,727
Net purchases, or sales (−)	**264**	**390**	**267**	**598**	**468**	**252**	**428**	**338**	**689**	**543**	**372**
Foreign countries	**259**	**393**	**286**	**596**	**453**	**247**	**424**	**336**	**694**	**541**	**372**
Europe	138	196	151	404	304	122	143	134	295	210	134
France	−15	−6	32	55	52	10	16	22	28	1	15
Germany	22	4	−4	35	54	6	−6	42	38	136	12
Netherlands	26	27	19	80	47	22	17	−5	64	−48	−14
Switzerland	44	100	72	139	83	64	36	42	122	*	64
United Kingdom	58	61	39	80	39	7	48	44	32	88	41
Canada	−4	36	22	20	21	20	60	36	103	40	48
Latin America	3	2	7	13	−7	−15	7	−1	−9	76	11
Middle East [1]	119	122	95	152	108	83	190	157	289	222	175
Other Asia	3	36	11	3	26	34	22	8	13	−6	5
Africa	2	*	−1	1	.....	1	.....	2	1	*	−3
Other countries	−2	2	1	3	1	2	2	.....	3	−1	2
Nonmonetary international and regional organizations	**5**	**−3**	**−20**	**2**	**15**	**5**	**4**	**2**	**−6**	**2**	*
Bonds: [3]											
Foreign purchases	323	328	408	589	280	390	658	520	522	747	409
Foreign sales	339	530	270	199	627	484	334	432	273	532	362
Net purchases, or sales (−)	**−16**	**−203**	**139**	**391**	**−347**	**−94**	**323**	**88**	**249**	**215**	**47**
Foreign countries	**−9**	**15**	**136**	**407**	**−54**	**68**	**335**	**77**	**233**	**227**	**29**
Europe	−100	−72	58	183	−73	−19	40	−25	82	7	23
France	1	3	9	27	14	−14	1	39	2	5	2
Germany	2	1	.....	16	3	6	−50	8	3	−1	−1
Netherlands	−26	−1	8	6	−18	25	2	−17	11	1	2
Switzerland	35	7	5	35	−5	−7	12	9	8	36	20
United Kingdom	−99	−80	32	80	−70	.....	78	−41	56	−30	−2
Canada	6	7	4	33	6	−5	38	−2	6	29	4
Latin America	3	1	.....	2	1	5	11	6	6	3	6
Middle East [1]	80	90	75	186	11	94	247	93	150	221	30
Other Asia	1	−11	−1	4	1	−6	−4	4	−12	−21	−34
Africa	.....	.....	.....	.....	.....	.....	3	1	1	−2	1
Other countries	.....	.....	.....	.....	.....	.....	.....	.....	.....	−10	*
Nonmonetary international and regional organizations	**−6**	**−218**	**2**	**−17**	**−293**	**−162**	**−11**	**11**	**16**	**−13**	**18**
	Foreign securities										
Stocks, net purchases, or sales (−)	**14**	**−13**	**−15**	**−11**	**−167**	**10**	**−24**	**28**	**51**	**3**	**−60**
Foreign purchases	155	145	129	109	90	91	138	108	148	145	162
Foreign sales	141	158	144	120	257	81	162	79	97	142	222
Bonds, net purchases, or sales (−)	**−172**	**−172**	**−638**	**−693**	**−160**	**−91**	**−484**	**−747**	**−1,210**	**−338**	**−1,145**
Foreign purchases	167	168	215	315	158	194	195	248	282	462	402
Foreign sales	338	340	853	1,008	318	285	678	995	1,491	800	1,547
Net purchases, or sales (−), of stocks and bonds	**−158**	**−186**	**−653**	**−704**	**−327**	**−81**	**−508**	**−719**	**−1,159**	**−335**	**−1,205**
Foreign countries	**−101**	**−216**	**−652**	**−230**	**−339**	**−99**	**−513**	**−657**	**−320**	**−429**	**−1,067**
Europe	−57	38	−22	−26	24	−20	48	−27	79	−109	33
Canada	−3	−167	−475	−113	−202	−129	−460	−588	−330	−304	−973
Latin America	17	.....	.....	−25	−164	25	−48	6	9	−9	5
Asia	−59	−88	−31	−70	.....	24	−55	2	−79	−7	−113
Africa	.....	−2	2	.....	1	−1	−3	−2	−1	−3	−4
Other countries	2	2	−127	4	2	1	6	−48	1	2	−14
Nonmonetary international and regional organizations	**−57**	**31**	.....	**−475**	**12**	**18**	**5**	**−62**	**−839**	**94**	**−139**

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63. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	U.S. corporate securities									
Stocks:										
Foreign purchases	2,144	1,695	1,212	1,432	1,605	1,062	1,124	1,226	977	1,562
Foreign sales	1,559	1,284	1,097	1,178	1,363	971	1,116	1,321	1,025	1,287
Net purchases, or sales (−)	**585**	**411**	**115**	**254**	**242**	**91**	**9**	**−95**	**−49**	**274**
Foreign countries	**577**	**413**	**115**	**252**	**244**	**87**	**7**	**−98**	**−50**	**281**
Europe	329	84	−9	−47	−32	−15	−60	−251	−118	111
France	79	10	3	24	72	28	23	−12	−25	37
Germany	26	10	−44	−27	−20	−13	−6	−16	−13	24
Netherlands	−6	31	4	2	−22	−21	−26	−37	−29	−35
Switzerland	148	−20	21	−47	−58	−6	−55	−95	−44	−7
United Kingdom	69	49	20	20	5	13	29	−72	−5	84
Canada	15	23	30	−5	55	35	5	18	1	60
Latin America	30	25	6	11	3	−26	10	−17	25	1
Middle East [1]	153	254	67	266	209	92	60	126	64	115
Other Asia	42	22	16	20	10	−2	−4	28	−23	9
Africa	7	5	1	3	−3	3	−4	−3	1	2
Other countries	1	*	4	3	1	2	*	1	*	−17
Nonmonetary international and regional organizations	**8**	**−1**	*	**2**	**−2**	**3**	**2**	**4**	**2**	**−6**
Bonds: [3]										
Foreign purchases	387	570	427	393	307	411	361	625	360	533
Foreign sales	417	410	404	154	156	237	375	386	364	524
Net purchases, or sales (−)	**−31**	**160**	**22**	**238**	**151**	**174**	**−14**	**239**	**−4**	**9**
Foreign countries	**−51**	**156**	**35**	**236**	**159**	**173**	**−9**	**174**	**110**	**6**
Europe	−70	−25	−2	29	49	29	−16	−10	24	53
France	3	−3	3	6	10	4	−1	−1	5	7
Germany	−56	9	−2	−1	−3	−3	*	5	4	1
Netherlands	−3	−5	*	−2	4	−3	*	−5	3	−20
Switzerland	5	4	23	18	35	16	−7	−2	−3	13
United Kingdom	−11	−26	−19	8	3	23	7	*	15	54
Canada	9	7	−3	1	2	9	18	−1	16	7
Latin America	1	3	−3	*	7	9	5	20	6	27
Middle East [1]	35	179	37	224	104	121	18	156	74	−21
Other Asia	−20	−13	6	−19	−3	5	−15	3	−8	−43
Africa	4	7	*	*	1	*	−19	−2	−2	−14
Other countries	−10	*	*	*	*	*	*	*	*	−2
Nonmonetary international and regional organizations	**20**	**4**	**−13**	**2**	**−8**	*	**−4**	**64**	**−115**	**3**
	Foreign securities									
Stocks, net purchases, or sales (−)	**−53**	**40**	**−42**	**−44**	**−129**	**−11**	**−27**	**−1**	**−1**	**4**
Foreign purchases	193	182	198	162	128	123	126	132	167	217
Foreign sales	246	143	240	206	257	134	153	133	168	213
Bonds, net purchases, or sales (−)	**−942**	**−422**	**−450**	**−531**	**−1,748**	**−478**	**−427**	**−367**	**−481**	**−1,323**
Foreign purchases	360	341	373	281	440	333	363	452	455	670
Foreign sales	1,302	763	822	813	2,188	811	790	819	936	1,993
Net purchases, or sales (−), of stocks and bonds	**−995**	**−382**	**−491**	**−576**	**−1,877**	**−489**	**−454**	**−369**	**−481**	**−1,319**
Foreign countries	**−1,003**	**−288**	**−333**	**−582**	**−1,059**	**−423**	**−471**	**−282**	**−351**	**−790**
Europe	−168	*	−19	−52	−130	−60	−145	−37	−17	−140
Canada	−738	−286	−233	−328	−868	−98	−331	−301	−40	−668
Latin America	−80	6	−39	10	19	47	20	13	−26	37
Asia	−14	−15	−77	12	−93	−317	−16	34	−70	−24
Africa	−5	4	32	11	9	1	*	1	*	2
Other countries	2	2	3	−234	3	3	2	9	−197	3
Nonmonetary international and regional organizations	**10**	**−94**	**−158**	**6**	**−819**	**−66**	**17**	**−87**	**−132**	**−529**

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64. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States

A. Liabilities to foreigners

Millions of dollars, end of period

Type, and area or country	1972					1973				1974	
	Mar.	June	Sept.	Dec. [3]		Mar.	June	Sept.	Dec.	Mar.	June
Total	**2,844**	**2,925**	**2,933**	**3,119**	**3,414**	**3,318**	**3,294**	**3,577**	**4,002**	**4,407**	**5,131**
By type:											
Payable in dollars	*2,407*	*2,452*	*2,435*	*2,635*	*2,948*	*2,848*	*2,772*	*2,931*	*3,290*	*3,590*	*4,183*
Payable in foreign currencies	*437*	*472*	*498*	*484*	*466*	*470*	*521*	*646*	*713*	*817*	*948*
By area or country:											
Foreign countries	**2,844**	**2,925**	**2,933**	**3,119**	**3,414**	**3,318**	**3,294**	**3,577**	**4,002**	**4,378**	**5,068**
Europe	*1,634*	*1,714*	*1,733*	*1,830*	*1,986*	*1,814*	*1,672*	*1,908*	*2,053*	*2,293*	*2,649*
Austria	5	6	2	2	2	3	2	2	3	5	12
Belgium-Luxembourg	104	108	82	75	88	82	88	136	139	229	422
Denmark	3	5	5	9	7	8	19	18	9	17	18
Finland	2	2	3	4	4	4	4	7	7	8	9
France	123	139	145	163	150	142	141	137	140	131	170
Germany	88	104	130	145	162	152	186	196	232	232	210
Greece	5	5	14	24	15	19	24	33	40	21	28
Italy	107	99	108	118	103	89	84	89	98	113	120
Netherlands	86	65	79	102	108	99	110	112	125	113	103
Norway	6	5	5	9	14	14	13	10	9	9	8
Portugal	9	2	3	4	4	5	4	12	13	24	17
Spain	65	70	63	79	77	77	68	77	75	59	42
Sweden	16	13	14	12	13	23	25	32	48	43	52
Switzerland	73	97	119	122	105	128	81	142	102	92	110
Turkey	2	3	2	3	4	3	3	9	10	9	11
United Kingdom	929	981	943	949	1,118	945	785	857	951	1,141	1,261
Yugoslavia	4	6	5	7	7	13	11	14	16	16	18
Other Western Europe	1	2	2	2	2	2	3	3	3	3	6
U.S.S.R.	*	*	7	*	*	*	6	6	9	8	12
Other Eastern Europe	5	3	3	3	3	6	16	18	25	21	22
Canada	*189*	*185*	*183*	*209*	*215*	*268*	*250*	*236*	*263*	*350*	*321*
Latin America	*521*	*514*	*453*	*519*	*593*	*549*	*666*	*599*	*728*	*581*	*761*
Argentina	18	18	16	19	19	19	18	15	24	19	19
Bahamas [1]	356	357	293	323	396	336	440	370	428	211	307
Brazil	21	22	24	35	35	42	47	42	64	78	125
Chile	21	16	17	18	9	9	5	5	12	7	10
Colombia	7	6	6	8	7	8	7	8	9	18	22
Cuba	*	*	1	*	1	*	*	*	*	*	*
Mexico	17	18	21	27	26	33	36	35	46	77	76
Panama	8	6	5	8	18	17	18	17	13	14	19
Peru	8	6	5	5	4	4	6	10	15	17	11
Uruguay	3	3	2	6	7	5	3	2	2	3	2
Venezuela	18	17	17	17	17	18	17	18	36	50	43
Other Latin American republics	27	32	30	35	39	39	38	48	51	45	60
Netherland Antilles [2]	5	6	9	10	10	10	11	7	6	5	7
Other Latin America	12	6	6	7	4	9	19	20	22	37	59
Asia	*383*	*374*	*451*	*410*	*480*	*534*	*560*	*647*	*708*	*848*	*1,056*
China, People's Republic of (Mainland)	1	1	28	32	32	32	31	36	42	20	39
China, Republic of (Taiwan)	23	25	26	28	26	36	37	31	34	51	72
Hong Kong	11	11	12	12	12	17	13	18	41	24	18
India	13	7	7	7	7	7	7	7	14	14	13
Indonesia	6	5	6	12	15	16	15	15	14	13	22
Israel	9	9	11	12	19	21	14	11	25	31	39
Japan	189	188	223	149	225	251	291	348	295	373	373
Korea	12	16	16	20	21	19	18	20	37	37	44
Philippines	8	6	5	15	16	26	20	17	17	9	19
Thailand	4	4	5	5	5	5	6	6	6	7	7
Other Asia	108	103	112	117	102	104	106	137	183	268	409
Africa	*59*	*71*	*57*	*92*	*96*	*113*	*96*	*124*	*168*	*212*	*206*
Egypt	1	1	1	25	25	28	11	2	10	35	12
Morocco	1	1	2	3	3	9	7	13	15	25	17
South Africa	26	37	17	7	8	6	6	6	14	22	24
Zaire	1	1	2	1	1	12	12	19	19	21	15
Other Africa	30	30	35	56	59	58	60	84	110	109	139
Other countries	*58*	*66*	*57*	*60*	*44*	*40*	*49*	*63*	*82*	*95*	*74*
Australia	50	54	46	47	30	29	38	54	71	73	51
All other	9	11	11	13	14	11	11	9	12	22	24
Nonmonetary international and regional organizations	*	*	*	*	*	*	*	*	*	29	63

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64. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

A. Liabilities to foreigners—Continued

Millions of dollars, end of period

Type, and area or country	1974		1975				1976			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	**5,597**	**5,917**	**5,934**	**5,946**	**6,025**	**6,006**	**6,350**	**6,301**	**6,318**	**6,477**
By type:										
Payable in dollars	*4,656*	*5,017*	*5,082*	*5,115*	*5,178*	*5,402*	*5,700*	*5,676*	*5,702*	*5,867*
Payable in foreign currencies	*941*	*900*	*853*	*831*	*847*	*605*	*650*	*625*	*615*	*610*
By area or country:										
Foreign countries	**5,472**	**5,759**	**5,734**	**5,689**	**5,758**	**5,731**	**6,132**	**6,055**	**6,131**	**6,269**
Europe	*2,998*	*3,016*	*2,888*	*2,567*	*2,548*	*2,341*	*2,344*	*2,286*	*2,270*	*2,122*
Austria	18	20	26	22	18	14	6	13	15	10
Belgium-Luxembourg	504	524	484	345	341	299	296	233	183	166
Denmark	22	24	23	14	8	9	12	12	13	7
Finland	12	16	16	12	14	14	10	7	21	4
France	157	203	151	140	150	149	205	159	185	198
Germany	239	313	352	293	276	149	152	228	256	173
Greece	28	39	25	27	21	19	25	29	28	48
Italy	127	124	107	108	154	171	125	116	128	97
Netherlands	118	117	121	141	154	114	162	170	141	141
Norway	10	9	9	8	13	20	23	22	24	29
Portugal	20	19	13	13	13	4	3	3	5	13
Spain	45	56	54	59	74	81	68	51	36	40
Sweden	40	41	35	35	53	29	25	24	35	34
Switzerland	104	138	155	168	167	130	159	213	241	187
Turkey	20	8	12	14	22	25	14	20	16	13
United Kingdom	1,430	1,256	1,204	1,067	966	998	929	846	789	811
Yugoslavia	17	40	52	45	60	76	91	108	113	123
Other Western Europe	7	5	5	5	5	8	6	7	8	7
U.S.S.R.	65	48	28	34	31	20	23	10	19	9
Other Eastern Europe	15	16	17	15	7	11	10	16	14	13
Canada	*311*	*307*	*263*	*283*	*299*	*295*	*313*	*369*	*324*	*377*
Latin America	*818*	*922*	*972*	*976*	*929*	*912*	*1,176*	*1,077*	*1,011*	*1,017*
Argentina	28	38	32	35	33	36	41	42	41	38
Bahamas	325	374	391	361	297	277	376	330	251	260
Brazil	160	118	121	127	116	96	91	90	53	65
Chile	14	22	23	15	13	14	11	15	16	17
Colombia	13	14	11	11	14	17	16	19	11	13
Cuba	*	*	*	*	*	*	*	*	*	*
Mexico	64	60	69	71	81	82	92	72	74	95
Panama	21	21	10	21	11	16	10	12	10	34
Peru	15	14	18	16	19	29	30	31	32	25
Uruguay	2	2	3	3	2	3	2	3	3	4
Venezuela	53	49	39	45	56	100	163	184	222	219
Other Latin American republics	63	83	65	67	69	71	71	95	100	137
Netherland Antilles [2]	8	26	56	60	76	35	58	55	68	10
Other Latin America	50	101	134	145	142	138	214	130	129	101
Asia	*1,085*	*1,237*	*1,306*	*1,487*	*1,573*	*1,721*	*1,733*	*1,752*	*2,027*	*2,080*
China, People's Republic of (Mainland)	23	17	8	6	2	6	5	8	7	20
China, Republic of (Taiwan)	72	92	102	100	101	97	110	124	129	112
Hong Kong	17	19	18	30	29	18	23	28	33	40
India	10	7	10	21	22	7	9	10	11	23
Indonesia	38	60	63	86	104	137	141	133	144	136
Israel	40	50	62	62	45	31	26	34	32	39
Japan	351	347	326	271	277	295	307	290	275	228
Korea	65	75	47	43	63	69	53	62	85	77
Philippines	28	25	19	17	15	14	18	18	28	53
Thailand	10	10	9	6	8	18	18	11	23	24
Other Asia	431	536	642	844	908	1,031	1,022	1,035	1,260	1,326
Africa	*172*	*190*	*215*	*320*	*336*	*390*	*502*	*527*	*432*	*597*
Egypt	6	3	5	34	34	37	30	22	25	27
Morocco	14	14	5	6	8	8	7	32	42	43
South Africa	35	43	54	65	79	99	113	88	65	54
Zaire	17	18	17	9	9	6	7	12	24	36
Other Africa	100	112	134	206	207	239	345	372	276	438
Other countries	*89*	*86*	*91*	*55*	*73*	*73*	*65*	*44*	*67*	*76*
Australia	57	56	60	37	52	55	47	32	50	57
All other	32	30	31	18	21	17	18	12	18	19
Nonmonetary international and regional organizations	**125**	**158**	**201**	**257**	**267**	**276**	**219**	**246**	**186**	**208**

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64. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

B. Claims on foreigners

Millions of dollars, end of period

Type, and area or country	1972					1973				1974	
	Mar.	June	Sept.	Dec. [3]		Mar.	June	Sept.	Dec.	Mar.	June
Total	**5,173**	**5,326**	**5,487**	**5,721**	**6,294**	**7,014**	**7,288**	**7,622**	**8,471**	**10,462**	**11,041**
By type:											
Payable in dollars	*4,557*	*4,685*	*4,833*	*5,074*	*5,643*	*6,154*	*6,457*	*6,708*	*7,584*	*9,564*	*10,154*
Payable in foreign currencies	*620*	*642*	*654*	*647*	*651*	*860*	*832*	*914*	*887*	*898*	*887*
Deposits with banks abroad in reporter's name	318	374	426	410	393	456	493	528	493	407	429
Other	302	268	228	237	258	404	339	386	394	490	458
By area or country:											
Foreign countries	**5,171**	**5,324**	**5,482**	**5,721**	**6,294**	**7,013**	**7,287**	**7,622**	**8,471**	**10,461**	**11,040**
Europe	*2,028*	*2,098*	*2,117*	*2,309*	*2,502*	*2,887*	*2,985*	*3,012*	*3,368*	*4,135*	*4,454*
Austria	17	16	15	20	19	14	17	15	17	16	17
Belgium-Luxembourg	45	64	63	62	73	121	109	112	106	152	139
Denmark	18	20	19	28	29	26	20	21	46	37	27
Finland	19	19	16	23	25	21	21	31	44	42	80
France	196	207	183	220	209	265	297	254	278	381	507
Germany	197	191	200	176	190	242	271	255	280	332	340
Greece	36	36	30	39	35	36	40	52	51	87	76
Italy	181	184	174	194	187	188	191	190	230	321	390
Netherlands	66	66	71	78	81	99	93	112	108	99	119
Norway	16	17	19	17	16	18	19	21	18	22	35
Portugal	23	21	20	21	19	19	25	24	49	112	101
Spain	102	117	130	137	153	155	135	167	242	405	408
Sweden	35	37	45	56	57	45	49	53	71	74	106
Switzerland	60	59	57	79	82	70	90	67	102	91	78
Turkey	9	11	8	47	48	23	14	13	25	23	28
United Kingdom	959	990	992	1,044	1,213	1,486	1,479	1,527	1,545	1,830	1,859
Yugoslavia	10	10	11	12	12	11	12	12	36	15	23
Other Western Europe	13	10	11	14	12	9	9	12	15	19	23
U.S.S.R.	10	8	30	23	23	26	73	48	77	57	69
Other Eastern Europe	16	14	17	19	19	15	20	25	27	22	28
Canada	*1,042*	*932*	*988*	*897*	*960*	*1,355*	*1,296*	*1,329*	*1,235*	*1,521*	*1,569*
Latin America	*969*	*1,134*	*1,226*	*1,289*	*1,500*	*1,437*	*1,640*	*1,688*	*1,840*	*2,262*	*2,624*
Argentina	48	50	52	59	55	49	39	43	47	52	53
Bahamas [1]	313	442	519	520	662	610	766	746	626	746	977
Brazil	139	153	163	175	170	176	185	204	232	412	527
Chile	39	41	33	33	25	22	20	25	34	78	64
Colombia	40	38	39	41	39	40	36	43	40	45	53
Cuba	1	1	1	1	1	1	1	1	1	1	1
Mexico	133	143	154	180	181	194	203	190	238	266	272
Panama	19	22	20	19	85	34	35	34	61	94	84
Peru	31	32	36	40	36	33	34	37	47	66	60
Uruguay	6	5	7	4	4	5	5	5	5	6	5
Venezuela	77	75	74	89	92	107	101	103	134	136	176
Other Latin American republics	94	106	96	91	95	100	107	132	140	180	179
Netherland Antilles [2]	8	10	11	12	13	12	11	9	13	13	17
Other Latin America	22	18	23	23	42	54	97	116	222	167	157
Asia	*894*	*911*	*918*	*972*	*1,065*	*1,064*	*1,094*	*1,299*	*1,689*	*2,149*	*1,923*
China, People's Republic of (Mainland)	*	*	1	*	*	1	11	48	11	8	3
China, Republic of (Taiwan)	45	45	51	67	65	63	73	79	120	176	118
Hong Kong	21	23	22	24	36	33	46	44	48	67	66
India	28	32	36	33	33	32	29	32	37	36	31
Indonesia	29	25	32	33	48	53	47	52	56	55	73
Israel	21	17	18	31	31	34	27	28	38	38	37
Japan	442	451	452	456	508	527	529	670	943	1,289	1,048
Korea	56	61	57	63	67	53	46	55	104	107	123
Philippines	62	67	63	49	59	63	64	70	73	87	86
Thailand	18	15	14	15	15	15	17	17	19	21	22
Other Asia	171	174	171	201	201	189	205	204	239	264	314
Africa	*129*	*133*	*122*	*140*	*160*	*173*	*173*	*183*	*216*	*253*	*314*
Egypt	9	6	7	7	6	13	9	9	9	9	13
Morocco	2	2	3	3	4	5	3	5	3	2	4
South Africa	42	46	45	53	52	56	51	60	62	69	85
Zaire	5	7	7	5	8	16	15	19	18	20	17
Other Africa	71	72	61	73	90	83	94	90	124	152	195
Other countries	*109*	*116*	*110*	*114*	*107*	*96*	*101*	*111*	*123*	*142*	*157*
Australia	83	97	92	94	83	72	75	90	97	110	117
All other	26	18	18	20	23	24	26	22	25	31	39
Nonmonetary international and regional organizations	**2**	**3**	**5**	**1**	**1**	**1**	**1**	*	*	**1**	**1**

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64. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

B. Claims on foreigners—Continued

Millions of dollars, end of period

Type, and area or country	1974		1975				1976			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	**10,724**	**11,263**	**10,923**	**10,847**	**11,644**	**12,151**	**12,698**	**13,847**	**13,190**	**14,148**
By type:										
Payable in dollars	*9,796*	*10,241*	*9,832*	*9,609*	*10,340*	*11,048*	*11,713*	*12,912*	*12,211*	*13,212*
Payable in foreign currencies	*927*	*1,022*	*1,091*	*1,237*	*1,304*	*1,103*	*985*	*935*	*980*	*936*
Deposits with banks abroad in reporter's name	430	473	453	479	529	564	478	496	493	379
Other	497	548	638	758	775	539	508	439	487	557
By area or country:										
Foreign countries	**10,723**	**11,262**	**10,922**	**10,846**	**11,643**	**12,150**	**12,697**	**13,846**	**13,189**	**14,147**
Europe	*4,322*	*4,450*	*3,824*	*3,745*	*4,214*	*4,499*	*4,935*	*5,330*	*5,155*	*5,250*
Austria	15	26	15	13	15	16	17	17	21	21
Belgium-Luxembourg	114	128	137	132	131	133	116	193	195	163
Denmark	25	42	35	22	24	39	35	30	26	50
Finland	91	120	77	87	114	91	36	138	139	79
France	459	428	327	288	304	291	355	363	413	426
Germany	323	335	274	345	316	355	305	358	492	377
Greece	69	65	59	69	56	33	41	47	56	51
Italy	410	395	307	298	380	381	406	335	358	383
Netherlands	138	143	152	131	135	167	176	146	142	162
Norway	32	36	35	41	48	40	58	52	43	49
Portugal	69	81	42	32	39	44	45	22	28	40
Spain	413	367	358	322	315	408	516	432	336	369
Sweden	97	89	66	74	100	62	80	84	62	89
Switzerland	154	136	86	113	220	242	207	270	254	241
Turkey	24	26	33	28	31	28	26	31	23	25
United Kingdom	1,757	1,847	1,651	1,547	1,773	1,901	2,280	2,599	2,363	2,437
Yugoslavia	23	22	33	32	24	36	30	28	30	26
Other Western Europe	20	21	23	16	19	14	18	14	17	19
U.S.S.R.	54	91	71	91	101	150	106	96	81	156
Other Eastern Europe	36	50	43	62	69	70	80	75	79	85
Canada	*1,561*	*1,613*	*1,867*	*1,953*	*2,084*	*2,109*	*2,234*	*2,202*	*2,216*	*2,449*
Latin America	*2,232*	*2,335*	*2,305*	*2,186*	*2,224*	*2,367*	*2,563*	*3,053*	*2,813*	*3,557*
Argentina	59	67	76	63	54	58	48	43	39	44
Bahamas	518	594	615	631	686	667	883	1,150	925	1,368
Brazil	431	468	385	350	389	409	475	462	417	682
Chile	124	106	69	55	39	36	27	46	26	34
Colombia	53	54	54	51	47	49	47	57	66	59
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	305	308	343	328	323	362	332	332	352	332
Panama	114	131	108	128	103	91	84	101	83	74
Peru	40	44	46	50	50	41	38	39	35	42
Uruguay	6	5	15	5	5	4	4	4	22	5
Venezuela	199	193	183	171	158	178	156	186	215	194
Other Latin American republics	200	199	198	181	165	159	170	184	179	270
Netherland Antilles [2]	14	20	16	13	12	12	7	10	9	9
Other Latin America	169	147	196	159	192	301	292	437	444	442
Asia	*2,104*	*2,326*	*2,404*	*2,465*	*2,627*	*2,631*	*2,489*	*2,727*	*2,419*	*2,330*
China, People's Republic of (Mainland)	8	17	19	32	45	65	35	23	11	23
China, Republic of (Taiwan)	128	138	122	124	152	164	100	215	136	199
Hong Kong	62	62	82	84	84	111	66	104	88	96
India	37	37	32	39	48	39	60	51	53	55
Indonesia	87	92	117	133	126	140	155	160	193	209
Israel	53	44	46	60	63	54	42	53	48	41
Japan	1,166	1,230	1,317	1,240	1,260	1,130	1,161	1,169	1,008	912
Korea	122	201	163	175	205	263	105	131	142	120
Philippines	108	97	85	91	93	96	106	114	93	86
Thailand	23	24	29	24	21	22	20	19	23	22
Other Asia	311	384	394	462	532	549	638	691	624	567
Africa	*325*	*372*	*381*	*358*	*368*	*405*	*343*	*378*	*407*	*390*
Egypt	16	15	24	15	15	22	22	28	36	28
Morocco	5	7	6	9	10	10	10	12	9	10
South Africa	90	101	104	104	79	93	80	83	78	87
Zaire	13	24	15	15	19	24	23	25	28	21
Other Africa	201	225	233	215	246	256	207	230	257	245
Other countries	*178*	*165*	*141*	*138*	*127*	*141*	*133*	*155*	*178*	*171*
Australia	134	116	97	99	79	102	97	100	112	106
All other	44	49	45	39	48	39	36	56	67	65
Nonmonetary international and regional organizations	**1**	*	**1**	**1**	*	**1**	**1**	**1**	**1**	**1**

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65. Short-term claims on foreigners reported by large nonbanking concerns in the United States

Millions of dollars, end of period

Type and country	1972										
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Total	**1,626**	**1,630**	**1,807**	**1,902**	**1,938**	**1,987**	**2,085**	**2,273**	**2,101**	**2,033**	**2,058**
By type:											
Payable in dollars	*1,283*	*1,291*	*1,414*	*1,518*	*1,556*	*1,584*	*1,711*	*1,819*	*1,697*	*1,643*	*1,660*
Deposits	1,135	1,078	1,237	1,318	1,350	1,385	1,517	1,602	1,527	1,472	1,493
Short-term investments [1]	148	213	177	200	206	199	194	217	170	171	167
Payable in foreign currencies	*344*	*339*	*393*	*385*	*383*	*404*	*373*	*453*	*404*	*389*	*398*
Deposits	244	238	271	273	299	312	318	392	359	332	343
Short-term investments [1]	100	101	122	112	84	92	55	61	45	57	55
By country:											
United Kingdom	608	553	658	670	716	713	754	755	685	681	635
Canada	557	650	667	707	608	572	565	709	604	551	587
Bahamas [2]	242	213	250	270	340	384	456	443	468	471	484
Japan	89	81	92	102	101	121	118	119	120	120	129
All other	130	133	140	153	173	197	192	247	224	210	223

Type and country	1972		1973							
	Dec. [3]		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	**1,965**	**2,373**	**2,581**	**3,135**	**3,193**	**3,168**	**3,299**	**3,294**	**3,323**	**3,407**
By type:										
Payable in dollars	*1,615*	*1,965*	*2,142*	*2,530*	*2,555*	*2,517*	*2,668*	*2,719*	*2,693*	*2,717*
Deposits	1,446	1,910	2,050	2,360	2,399	2,399	2,538	2,645	2,557	2,635
Short-term investments [1]	169	55	92	170	156	118	130	74	136	82
Payable in foreign currencies	*349*	*408*	*439*	*604*	*639*	*650*	*631*	*575*	*630*	*690*
Deposits	307	340	346	380	414	416	423	446	468	484
Short-term investments [1]	42	68	93	224	225	234	208	129	162	206
By country:										
United Kingdom	702	911	984	1,145	1,172	1,152	1,113	1,150	1,121	1,111
Canada	485	536	712	1,093	969	887	1,004	876	953	936
Bahamas [2]	459	562	499	493	571	631	661	724	647	820
Japan	132	137	150	152	168	151	142	151	164	194
All other	187	227	236	252	313	347	379	393	438	346

Type and country	1973				1974					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	**3,268**	**2,966**	**3,218**	**3,164**	**2,835**	**3,227**	**3,680**	**3,586**	**3,673**	**3,668**
By type:										
Payable in dollars	*2,641*	*2,380*	*2,653*	*2,625*	*2,330*	*2,668*	*3,112*	*3,027*	*3,113*	*3,112*
Deposits	2,564	2,315	2,590	2,588	2,271	2,603	3,013	2,967	3,037	3,049
Short-term investments [1]	78	66	64	37	59	65	99	60	76	62
Payable in foreign currencies	*627*	*586*	*565*	*539*	*505*	*559*	*567*	*559*	*560*	*556*
Deposits	470	444	429	435	367	368	356	357	339	378
Short-term investments [1]	156	142	136	105	138	191	212	202	222	178
By country:										
United Kingdom	1,136	1,050	1,111	1,118	1,082	1,221	1,374	1,487	1,441	1,418
Canada	886	872	917	765	759	854	1,019	924	975	924
Bahamas	713	532	607	589	441	560	697	585	739	799
Japan	235	234	269	306	302	310	316	299	293	291
All other	298	278	314	386	251	282	274	291	225	236

Type and country	1974						1975			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	**3,778**	**3,509**	**3,079**	**2,703**	**3,000**	**3,357**	**3,351**	**3,445**	**3,353**	**3,484**
By type:										
Payable in dollars	*3,297*	*2,992*	*2,521*	*2,157*	*2,395*	*2,660*	*2,613*	*2,611*	*2,562*	*2,565*
Deposits	3,223	2,941	2,491	2,132	2,380	2,591	2,551	2,546	2,479	2,500
Short-term investments [1]	74	51	30	25	15	69	62	65	83	65
Payable in foreign currencies	*481*	*518*	*558*	*546*	*605*	*697*	*738*	*834*	*791*	*919*
Deposits	350	378	374	336	335	429	377	425	407	373
Short-term investments [1]	131	140	184	211	270	268	361	409	384	545
By country:										
United Kingdom	1,441	1,437	1,194	1,122	1,285	1,350	1,148	1,091	1,082	1,089
Canada	826	866	860	829	934	967	1,159	1,166	1,155	1,301
Bahamas	923	620	408	291	263	391	422	492	453	487
Japan	314	331	411	309	328	398	330	407	396	338
All other	274	255	206	152	190	251	292	289	267	269

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65. Short-term claims on foreigners reported by large nonbanking concerns in the United States—Continued

Millions of dollars, end of period

Type and country	1975								1976	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	3,310	3,256	3,336	3,567	3,700	3,530	3,929	3,793	4,229	4,424
By type:										
Payable in dollars	*2,331*	*2,397*	*2,455*	*2,535*	*2,726*	*2,852*	*3,184*	*3,038*	*3,470*	*3,647*
Deposits	2,265	2,183	2,209	2,296	2,460	2,501	2,716	2,706	3,096	3,270
Short-term investments [1]	66	214	246	239	266	351	467	332	375	377
Payable in foreign currencies	*979*	*859*	*881*	*1,032*	*974*	*678*	*745*	*755*	*759*	*778*
Deposits	453	427	479	512	478	429	461	509	470	443
Short-term investments [1]	526	432	402	520	496	249	284	246	289	335
By country:										
United Kingdom	931	997	926	1,053	1,140	1,199	1,308	1,304	1,501	1,502
Canada	1,266	1,148	1,122	1,325	1,264	1,170	1,389	1,156	1,334	1,367
Bahamas	514	488	577	473	543	480	551	546	622	851
Japan	310	333	409	390	412	349	349	343	321	287
All other	289	290	302	326	341	332	332	444	451	417

	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	4,433	4,964	5,196	4,947	5,178	5,140	4,725	4,897	5,123	5,419
By type:										
Payable in dollars	*3,750*	*4,269*	*4,520*	*4,323*	*4,566*	*4,559*	*4,078*	*4,326*	*4,601*	*4,802*
Deposits	3,357	3,856	4,095	3,978	4,206	4,140	3,707	3,935	4,213	4,429
Short-term investments [1]	393	412	426	345	360	419	370	391	387	373
Payable in foreign currencies	*683*	*696*	*676*	*624*	*612*	*581*	*647*	*571*	*522*	*617*
Deposits	430	428	441	426	419	368	438	339	307	332
Short-term investments [1]	253	267	234	198	192	213	210	232	216	286
By country:										
United Kingdom	1,685	2,056	1,911	1,911	2,073	2,077	1,709	1,640	1,693	1,835
Canada	1,349	1,382	1,525	1,285	1,398	1,401	1,336	1,429	1,552	1,539
Bahamas	757	873	1,035	1,029	918	823	810	1,059	1,059	1,247
Japan	272	235	245	190	139	137	146	116	135	110
All other	370	418	480	532	650	702	724	653	684	688

66. Long-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States

A. Liabilities to foreigners

Millions of dollars, end of period

Area and country	1972					1973				1974	
	Mar.	June	Sept.	Dec. [3]		Mar.	June	Sept.	Dec.	Mar.	June
Total	3,093	3,300	3,448	3,540	3,603	3,781	3,785	4,000	3,886	3,836	3,536
Europe	2,608	2,742	2,580	2,560	2,613	2,644	2,636	2,690	2,706	2,783	2,750
Germany	578	580	447	348	361	362	401	411	392	403	401
Netherlands	148	158	179	236	207	231	234	245	219	213	197
Switzerland	467	461	426	475	573	612	587	547	572	576	559
United Kingdom	859	992	986	949	983	956	924	1,044	1,112	1,158	1,157
Canada	72	72	61	64	94	99	100	100	104	102	95
Latin America	310	373	409	340	385	441	441	525	505	360	289
Bahamas [1]	282	334	349	250	343	398	411	490	471	327	259
Brazil	1	1	*	*	*	1	1	1	1	3	3
Chile	1	1	1	1	1	1	1	1	1	1	1
Mexico	1	1	1	1	1	1	2	3	3	3	4
Asia	50	53	332	495	503	587	592	653	531	542	346
Japan	43	44	323	481	490	572	577	635	512	523	331
Africa	6	6	6	6	6	3	3	8	8	8	6
All other [2]	46	54	59	74	2	6	13	23	33	42	51

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66. Long-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

A. Liabilities to foreigners—Continued

Millions of dollars, end of period

Area and country	1974		1975				1976			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	**3,371**	**3,879**	**4,158**	**4,253**	**4,201**	**4,256**	**4,069**	**3,935**	**3,725**	**3,506**
Europe	2,644	3,034	3,187	3,270	3,218	3,268	3,114	2,992	2,820	2,696
Germany	384	474	514	510	466	506	446	425	406	396
Netherlands	194	218	230	221	210	202	214	214	270	258
Switzerland	537	590	570	593	541	522	484	467	327	260
United Kingdom	1,114	1,238	1,354	1,434	1,519	1,604	1,577	1,493	1,445	1,406
Canada	89	100	102	99	134	155	144	166	111	86
Latin America	237	216	310	322	286	269	248	222	230	241
Bahamas	201	177	272	277	242	210	184	157	132	138
Brazil	3	3	3	3	3	4	5	5	5	5
Chile	1	1	1	1	1	1	1	1	1	1
Mexico	4	3	3	3	3	3	6	6	7	15
Asia	341	460	481	488	495	496	495	489	498	423
Japan	327	367	387	393	401	397	394	388	402	397
Africa	6	6	6	2	2	2	2	2	2	2
All other [3]	54	65	72	72	66	66	65	64	64	58

B. Claims on foreigners

Millions of dollars, end of period

Area and country	1972					1973				1974	
	Mar.	June	Sept.	Dec. [3]		Mar.	June	Sept.	Dec.	Mar.	June
Total	**3,191**	**3,255**	**3,235**	**3,312**	**3,666**	**3,798**	**3,853**	**3,999**	**4,057**	**4,194**	**4,191**
Europe	842	820	823	878	935	958	985	1,039	1,051	1,106	1,062
Germany	16	8	6	7	7	8	9	9	9	9	8
Netherlands	332	351	350	343	364	385	376	379	339	343	329
Switzerland	6	5	8	28	29	46	49	52	52	26	39
United Kingdom	129	108	128	163	191	156	180	216	290	369	363
Canada	787	797	805	775	1,141	1,151	1,163	1,166	1,172	1,210	1,226
Latin America	900	920	902	902	955	1,023	1,036	1,052	1,053	1,083	1,078
Bahamas [1]	11	5	9	8	25	115	129	130	131	100	29
Brazil	175	188	177	184	187	165	146	147	145	194	184
Chile	224	233	238	236	238	252	252	249	254	250	249
Mexico	60	61	63	60	64	63	65	73	79	81	138
Asia	496	538	522	562	511	515	514	583	613	611	639
Japan	137	161	132	156	133	123	124	134	125	123	123
Africa	81	86	89	87	86	105	108	108	115	122	126
All other [2]	85	93	96	109	38	45	48	51	53	61	61

	1974		1975				1976			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	**4,324**	**4,544**	**4,523**	**4,451**	**4,581**	**4,984**	**5,177**	**5,034**	**4,971**	**4,982**
Europe	1,075	1,007	996	966	1,014	1,026	973	984	953	910
Germany	23	23	24	27	19	37	34	35	73	72
Netherlands	337	280	290	277	273	217	219	211	211	156
Switzerland	45	44	60	61	63	59	56	56	54	57
United Kingdom	370	364	340	299	366	396	349	365	298	297
Canada	1,256	1,290	1,334	1,328	1,347	1,426	1,473	1,516	1,511	1,534
Latin America	1,122	1,384	1,360	1,325	1,333	1,634	1,770	1,602	1,547	1,520
Bahamas	28	19	8	8	7	8	7	37	37	36
Brazil	181	187	182	182	177	170	182	164	171	203
Chile	278	435	392	336	313	315	312	306	244	248
Mexico	145	153	169	161	228	216	209	187	219	195
Asia	691	681	641	618	667	669	685	710	737	771
Japan	119	112	102	98	95	90	91	85	80	80
Africa	122	127	139	146	154	168	214	163	165	189
All other [2]	59	54	54	68	67	61	61	59	58	58

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67. Discount rates of foreign central banks

Per cent per annum

Month	Argentina	Austria	Belgium	Brazil	Canada	Denmark	France	Germany, Fed. Rep. of	Italy	Japan	Mexico	Netherlands	Norway	Sweden	Switzerland	United Kingdom	Venezuela
1972—Jan.	6.0	5.0	5.0	20.0	4.75	7.0	6.0	4.0	4.5	4.75	4.5	4.5	4.5	5.0	3.75	5.0	5.0
Feb.	18.0		4.5	18.0		7.0	6.0	3.0	4.5	4.75		4.5				5.0	
Mar.			4.0			7.0	6.0		4.5	4.75		4.0				5.0	
Apr.						7.0	5.75		4.0	4.75						5.0	
May						7.0				4.75						5.0	
June						8.0				4.25						6.0	
July						8.0										6.0	
Aug.					4.75	8.0						4.0				6.0	
Sept.					7.25	8.0		3.0				3.0				6.0	
Oct.		5.0	4.0			7.0	5.75	3.5				3.0				7.5	
Nov.		5.5	4.5				7.5	4.5				3.0				7.5	
Dec.			5.0					4.5				4.0			3.75	9.0	
1973—Jan.								5.0							4.50	8.75	
Feb.								5.0								8.75	
Mar.								5.0								8.5	
Apr.								7.0								8.5	
May												4.0				7.75	
June												5.0				7.5	
July												6.0				11.5	
Aug.							7.5		4.0			6.5				11.5	
Sept.							11.0		6.5			6.5				11.5	
Oct.			5.0									7.0				11.5	
Nov.			7.75							4.25		7.0				13.0	
Dec.			7.75			7.0				9.0		8.0			4.50	13.0	
1974—Jan.			7.75			10.0									5.5	12.75	
Feb.			8.75						6.5				4.5			12.5	
Mar.					7.25				9.0				5.5	5.0		12.5	
Apr.		5.5			8.25									6.0		12.0	
May		6.5			8.75		11.0							6.0		11.75	
June					8.75		13.0							6.0		11.75	
July					9.25									6.0		11.75	
Aug.					9.25									7.0		11.75	
Sept.					9.25			7.0				8.0				11.5	
Oct.					9.25			6.5				7.0				11.25	
Nov.					8.75			6.5	9.0			7.0				11.25	
Dec.			8.75		8.75	10.0	13.0	6.0	8.0			7.0				11.25	
1975—Jan.			8.25		8.25	9.0	12.0	6.0	8.0			7.0			5.5	11.0	
Feb.			8.25			9.0	11.0	5.5	8.0			7.0			5.0	10.5	
Mar.		6.5	7.50			9.0	11.0	5.0	8.0	9.0		6.0			5.0	10.0	
Apr.		6.0	7.0			8.0	10.0	5.0	8.0	8.5		6.0			5.0	9.75	
May			6.5			8.0	10.0	4.5	7.0	8.5		6.0			4.5	10.0	
June			6.5			8.0	9.5	4.5	7.0	8.0		6.0			4.5	10.0	
July			6.5			8.0	9.5	4.5	7.0	8.0		6.0		7.0	4.5	11.0	
Aug.			6.0		8.25	7.5	9.5	4.0	7.0	7.5		5.5		6.0	4.0	11.0	
Sept.					9.0		8.0	3.5	6.0	7.5		4.5	5.5	6.0	3.5	11.0	
Oct.									6.0	6.5		4.5	5.0	6.0	3.0	12.0	
Nov.									6.0			4.5		6.0	3.0	11.5	
Dec.		6.0							6.0			4.5		6.0	3.0	11.25	
1976—Jan.		5.0							6.0			4.5		5.5	2.5	10.0	
Feb.		5.0	6.0	18.0	9.0	7.5			8.0			4.0		5.5	2.5	9.25	
Mar.		5.0	7.0	22.0	9.5	8.5			12.0			4.0		5.5	2.5	9.0	
Apr.		5.0	7.0	22.0								4.0		5.5	2.5	10.5	
May		5.0	7.0	28.0								4.0		5.5	2.5	11.5	
June		4.0	7.0				8.0					5.0		6.0	2.0	11.5	
July			8.0				9.5					5.0		6.0		11.5	
Aug.			9.0				9.5					7.0	5.0	6.0		11.5	
Sept.			9.0			8.5	10.5		12.0			7.0	6.0	6.0		13.0	
Oct.			9.0		9.5	11.0	10.5		15.0			7.0	6.0	8.0		15.0	
Nov.			9.0		9.0	10.0	10.5		15.0			6.0	6.0	8.0		14.75	
Dec.	18.0	4.0	9.0	28.0	8.5	10.0	10.5	3.5	15.0	6.5	4.5	6.0	6.0	8.0	2.0	14.25	5.0

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68. Foreign short-term interest rates

Per cent per annum, averages of daily figures

Country, or type	1972	1973	1974	1975	1976	1972					
						Jan.	Feb.	Mar.	Apr.	May	June
Euro-dollars	5.41	9.24	11.01	7.02	5.58	5.37	5.02	5.20	5.28	4.81	5.07
United Kingdom	...	13.99	13.34	10.63	11.35	4.62	5.09	4.88	4.68	4.83	6.14
Canada	5.16	7.10	10.47	8.00	9.39	4.13	4.41	5.30	5.66	6.03	5.47
Germany	5.60	11.95	9.80	4.87	4.19	5.35	5.06	4.73	4.80	4.60	4.59
Switzerland	...	...	...	[1]3.01	1.45	...	...	...	...	...	...
Netherlands	...	...	...	5.17	7.02	...	...	...	...	...	...
France	...	...	...	7.91	8.65	...	...	...	...	...	...
Italy	...	...	...	10.37	16.32	...	...	...	...	...	...
Belgium	...	...	...	6.63	10.25	...	...	...	...	...	...
Japan	...	...	...	11.64	7.70	...	...	...	...	...	...

	1972						1973				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Euro-dollars	5.58	5.46	5.46	6.00	5.58	6.05	6.13	7.46	8.53	8.15	8.45
United Kingdom	8.03	7.68	7.49	7.60	7.88	8.60	9.18	10.34	10.68	9.45	9.41
Canada	4.94	5.00	5.22	5.16	5.20	5.13	5.27	5.24	5.16	5.68	6.29
Germany	4.64	4.75	5.27	6.88	7.95	8.63	7.88	7.94	8.51	10.91	12.52

	1973							1974			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Euro-dollars	8.81	10.40	11.49	11.16	9.96	9.89	10.40	9.38	8.51	9.13	10.48
United Kingdom	8.79	9.27	14.46	13.38	12.89	13.91	15.76	15.63	15.23	15.43	13.96
Canada	6.80	7.47	7.96	8.64	8.86	9.08	9.26	9.16	8.48	8.56	10.20
Germany	13.87	14.33	14.39	14.04	14.34	13.47	13.01	12.06	10.79	10.98	10.00

	1974								1975		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Euro-dollars	11.70	12.04	13.52	13.57	12.42	10.95	10.08	10.28	8.53	7.27	6.85
United Kingdom	13.19	12.68	13.33	12.75	11.90	11.61	11.85	12.87	11.76	11.26	10.45
Canada	11.39	11.05	11.49	11.67	11.55	10.96	10.35	10.40	8.10	6.92	6.69
Germany	8.83	9.28	9.19	9.48	9.43	9.62	8.89	8.55	7.57	6.32	5.61
Switzerland	...	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	8.02	7.88	7.15
France	...	...	...	...	...	...	...	...	11.14	9.89	9.05
Italy	...	...	...	...	...	...	...	...	15.13	12.97	12.06
Belgium	...	...	...	...	...	...	...	...	10.37	9.21	7.78
Japan	...	...	...	...	...	...	...	...	13.75	13.75	13.66

	1975									1976	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Euro-dollars	7.04	6.27	6.10	7.15	7.22	7.40	7.15	6.76	6.47	5.49	5.50
United Kingdom	9.53	10.11	9.73	9.86	10.58	10.44	11.47	11.37	11.05	10.12	9.00
Canada	6.98	7.46	7.23	7.55	8.40	8.95	8.94	9.17	9.51	9.27	9.06
Germany	4.79	4.94	4.76	4.60	3.85	3.88	4.00	4.07	4.18	3.91	3.74
Switzerland	...	...	...	...	2.31	2.67	3.09	3.14	3.28	1.46	1.24
Netherlands	5.89	4.12	3.34	3.70	3.57	3.53	4.92	5.26	5.47	5.06	3.26
France	8.38	7.71	7.22	7.40	7.11	7.06	6.92	6.97	6.70	6.33	7.41
Italy	11.26	10.26	9.53	9.85	10.24	8.96	8.18	7.66	7.75	7.91	10.17
Belgium	7.10	6.68	5.97	6.14	5.97	5.51	5.91	6.22	6.26	6.20	7.20
Japan	12.75	12.25	11.89	11.75	11.54	10.30	9.99	9.25	8.98	8.25	7.78

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68. Foreign short-term interest rates—Continued

Per cent per annum, averages of daily figures

Country, or type	1976									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Euro-dollars	5.57	5.39	5.97	6.22	5.79	5.68	5.53	5.46	5.29	5.01
United Kingdom	8.63	9.14	10.30	11.13	11.19	11.07	12.11	14.57	14.75	14.27
Canada	9.81	9.83	9.65	9.58	9.48	9.54	9.40	9.34	9.08	8.51
Germany	3.67	3.57	3.68	4.04	4.36	4.51	4.57	4.76	4.61	4.82
Switzerland	1.53	1.16	1.29	1.11	1.09	1.17	1.40	1.80	2.12	1.92
Netherlands	2.88	3.16	3.88	6.44	8.38	12.92	12.67	10.23	8.22	6.48
France	7.77	7.67	7.76	7.93	8.49	9.58	9.53	10.39	10.41	10.53
Italy	15.66	17.32	18.19	20.18	18.55	17.43	16.83	18.61	17.76	17.03
Belgium	8.24	10.65	9.98	9.08	9.10	11.55	13.90	13.94	12.48	10.73
Japan	7.75	7.25	4.25	7.55	7.75	7.75	7.50	7.55	8.00	7.98

69. Weighted-average value of U.S. dollar

May 1970 = 100 [1]

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1967	98.69	98.62	98.60	98.55	98.49	98.48	98.55	98.58	98.58	98.57	98.97	100.21
1968	100.45	100.46	100.39	100.39	100.41	100.55	100.53	100.53	100.37	100.41	100.34	100.37
1969	100.45	100.59	100.65	100.62	100.58	100.68	100.69	101.48	101.75	100.36	100.01	99.98
1970	99.99	99.97	99.87	99.67	99.64	99.34	99.28	99.12	99.04	99.07	98.99	99.07
1971	98.86	98.68	98.68	98.72	98.04	97.97	97.72	96.76	95.13	94.24	94.03	92.29
1972	90.68	89.54	89.08	89.26	89.12	89.01	89.42	89.60	89.76	90.21	90.49	90.66
1973	90.58	86.16	82.71	83.75	82.65	79.95	77.14	78.95	79.10	78.58	81.88	84.16
1974	88.69	86.60	84.27	82.91	81.81	83.08	83.14	84.63	85.37	84.40	83.49	82.17
1975	80.42	79.17	78.47	79.64	79.33	79.40	82.58	84.91	86.10	85.81	85.84	86.62
1976	86.56	87.00	88.76	90.18	90.44	90.99	90.69	90.46	90.25	90.88	91.06	90.55

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Federal Reserve Bank of St. Louis

70. Foreign exchange rates

Cents per unit of foreign currency

Period	Australia (dollar)	Austria (schilling)	Belgium (franc)	Canada (dollar)	Denmark (krone)	Finland (markka)	France (franc)	Germany (Deutsche mark)	India (rupee)	Ireland (pound)	Italy (lira)	Japan (yen)
1972	119.23	4.3228	2.2716	100.937	14.384	24.059	19.825	31.364	13.246	250.08	.17132	.32995
1973	141.94	5.1649	2.5761	99.977	16.603	26.232	22.536	37.758	12.071	245.10	.17192	.36915
1974	143.89	5.3564	2.5713	102.257	16.442	26.565	20.805	38.723	12.460	234.03	.15372	.34302
1975	130.77	5.7467	2.7253	98.297	17.437	27.285	23.354	40.729	11.926	222.16	.15328	.33705
1976	122.15	5.5744	2.5921	101.41	16.546	25.938	20.942	39.737	11.148	180.48	.12044	.33741
1972—Jan.	119.10	4.2516	2.2514	99.411	14.219	24.077	19.329	30.956	13.415	257.05	.16923	.31978
Feb.	119.10	4.3108	2.2810	99.528	14.306	24.099	19.650	31.390	13.638	260.37	.17036	.32769
Mar.	119.10	4.3342	2.2757	100.152	14.361	24.121	19.835	31.545	13.716	261.81	.17161	.33054
Apr.	119.10	4.3236	2.2672	100.430	14.301	24.087	19.852	31.468	13.735	261.02	.17138	.32943
May	119.10	4.3277	2.2737	101.120	14.332	24.084	19.944	31.454	13.763	261.24	.17175	.32854
June	119.10	4.3421	2.2758	102.092	14.336	24.136	19.937	31.560	13.754	256.91	.17142	.33070
July	119.10	4.3674	2.2814	101.630	14.368	24.035	19.990	31.634	13.072	244.47	.17208	.33219
Aug.	119.11	4.3470	2.2795	101,789	14.438	24.020	19.986	31.382	13.030	245.02	.17203	.33204
Sept.	119.10	4.3354	2.2742	101.730	14.388	24.015	19.977	31.318	13.016	244.10	.17199	.33209
Oct.	119.07	4.3102	2.2640	101.756	14.453	24.013	19.906	31.184	12.806	239.48	.17145	.33221
Nov.	119.09	4.3064	2.2685	101.279	14.510	24.022	19.839	31.215	12.540	235.05	.17109	.33224
Dec.	120.74	4.3172	2.2670	100.326	14.601	24.000	19.657	31.262	12.467	234.48	.17146	.33196
1973—Jan.	127.16	4.3203	2.2665	100.071	14.536	23.986	19.671	31.288	12.494	235.62	.17079	.33136
Feb.	135.46	4.8582	2.3981	100.440	15.386	24.728	20.987	33.273	12.910	242.75	.17421	.36041
Mar.	141.29	4.8759	2.5378	100.333	16.275	25.627	22.191	35.548	13.260	247.24	.17604	.38190
Apr.	141.50	4.8330	2.4895	99.928	16.099	25.872	21.959	35.252	13.255	248.37	.16971	.37666
May	141.50	4.9082	2.5356	99.916	16.241	25.823	22.341	35.841	13.340	253.05	.17100	.37786
June	141.58	5.2408	2.6643	100.160	17.130	26.731	23.472	38.786	13.753	257.62	.16792	.37808
July	141.78	5.8124	2.8151	100.049	18.041	27.202	24.655	42.821	13.605	253.75	.17200	.37801
Aug.	141.48	5.5917	2.7035	99.605	17.521	27.314	23.527	41.219	13.220	247.57	.17423	.37704
Sept.	146.83	5.5695	2.7089	99.181	17.480	27.042	23.466	41.246	12.987	241.83	.17691	.37668
Oct.	148.22	5.5871	2.7328	99.891	17.692	27.202	23.718	41.428	12.938	242.92	.17656	.37547
Nov.	148.22	5.2670	2.5882	100.092	16.744	26.893	22.687	38.764	12.767	238.70	.16904	.35941
Dec.	148.33	5.1150	2.4726	100.058	16.089	26.104	21.757	37.629	12.328	231.74	.15458	.35692
1974—Jan.	148.23	4.8318	2.3329	100.859	14.981	25.138	19.905	35.529	11.854	222.40	.15433	.33559
Feb.	148.50	5.0022	2.4358	102.398	15.570	25.568	20.187	36.844	12.131	227.49	.15275	.34367
Mar.	148.55	5.1605	2.5040	102.877	16.031	26.143	20.742	38.211	12.415	334.06	.15687	.35454
Apr.	148.41	5.3345	2.5686	103.356	16.496	26.744	20.541	39.594	12.711	238.86	.15720	.36001
May	148.44	5.5655	2.6559	103.916	17.012	27.185	20.540	40.635	12.841	241.37	.15808	.35847
June	148.34	5.5085	2.6366	103.481	16.754	27.184	20.408	39.603	12.735	239.02	.15379	.35340
July	147.99	5.4973	2.6378	102.424	16.858	27.111	20.984	39.174	12.759	238.96	.15522	.34372
Aug.	148.24	5.3909	2.5815	102.053	16.547	26.718	20.912	38.197	12.525	234.56	.15269	.33082
Sept.	144.87	5.2975	2.5364	101.384	16.111	26.270	20.831	37.580	12.316	231.65	.15103	.33439
Oct.	130.92	5.4068	2.5939	101.727	16.592	26.324	21.131	38.571	12.416	233.30	.14992	.33404
Nov.	131.10	5.5511	2.6529	101.280	16.997	26.793	21.384	39.836	12.397	232.50	.14996	.33325
Dec.	131.72	5.7176	2.7158	101.192	17.315	27.521	22.109	40.816	12.352	232.94	.15179	.33288
1975—Jan.	132.95	5.9477	2.8190	100.526	17.816	28.262	22.893	42.292	12.300	236.33	.15504	.33370
Feb.	134.80	6.0400	2.8753	99.957	18.064	28.633	23.390	42.981	12.550	239.58	.15678	.34294
Mar.	135.85	6.0648	2.9083	99.954	18.397	28.549	23.804	43.120	12.900	241.80	.15842	.34731
Apr.	134.16	5.9355	2.8433	98.913	18.119	28.079	23.806	42.092	12.686	237.07	.15767	.34224
May	134.04	6.0033	2.8631	97.222	18.299	28.183	24.655	42.546	12.391	232.05	.15937	.34314
June	133.55	6.0338	2.8603	97.426	18.392	28.333	24.971	42.726	12.210	228.03	.15982	.34077
July	130.95	5.7223	2.7123	97.004	17.477	27.278	23.659	40.469	11.777	218.45	.15387	.33741
Aug.	128.15	5.4991	2.6129	96.581	16.783	26.448	22.848	38.857	11.379	211.43	.14963	.33560
Sept.	128.87	5.4029	2.5485	97.437	16.445	25.967	22.367	38.191	11.281	208.34	.14740	.33345
Oct.	126.26	5.4586	2.5662	97.557	16.601	25.865	22.694	38.737	11.244	205.68	.14745	.33076
Nov.	126.26	5.4535	2.5618	98.631	16.564	25.918	22.684	38.619	11.238	204.84	.14721	.33053
Dec.	125.38	5.3986	2.5311	98.627	16.253	25.892	22.428	38.144	11.134	202.21	.14645	.32715
1976—Jan.	125.65	5.4300	2.5443	99.359	16.231	26.050	22.339	38.425	11.178	202.86	.14245	.32826
Feb.	125.85	5.4628	2.5554	100.652	16.278	26.119	22.351	39.034	11.186	202.62	.13021	.33157
Mar.	124.79	5.4383	2.5480	101.431	16.273	26.010	21.657	39.064	11.157	194.28	.12113	.33276
Apr.	123.72	5.4964	2.5667	101.668	16.553	26.003	21.411	39.402	11.123	184.63	.11371	.33433
May	123.37	5.4535	2.5517	102.021	16.487	25.838	21.272	39.035	11.080	180.79	.11676	.33444
June	122.75	5.4136	2.5220	102.712	16.314	25.648	21.109	38.797	10.980	176.40	.11780	.33424
July	123.59	5.4500	2.5182	102.857	16.225	25.750	20.651	38.842	11.205	178.50	.11943	.33940
Aug.	124.18	5.5645	2.5632	101.486	16.448	25.754	20.131	39.538	11.143	178.28	.11936	.34410
Sept.	124.25	5.6567	2.6046	102.557	16.694	25.781	20.334	40.169	11.036	172.72	.11837	.34799
Oct.	123.40	5.7960	2.6822	102.805	16.968	25.938	20.072	41.165	11.243	163.77	.11683	.34344
Nov.	120.66	5.8332	2.7047	101.462	16.934	26.073	20.042	41.443	11.155	163.81	.11554	.33879
Dec.	105.29	5.9061	2.7483	98.204	17.145	26.315	20.055	41.965	11.296	167.84	.11521	.33933

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70. Foreign exchange rates—Continued

Cents per unit of foreign currency

Period	Malaysia (ringgit)	Mexico (peso)	Nether-lands (guilder)	New Zealand (dollar)	Norway (krone)	Portugal (escudo)	South Africa (rand)	Spain (peseta)	Sri Lanka (rupee)	Sweden (krone)	Switzer-land (franc)	United Kingdom (pound)
1972	35.610	8.0000	31.153	119.35	15.180	3.7023	129.43	1.5559	16.060	21.022	26.193	250.08
1973	40.988	8.0000	35.977	136.04	17.406	4.1080	143.88	1.7178	15.713	22.970	31.700	245.10
1974	41.682	8.0000	37.267	150.02	18.119	3.9506	146.98	1.7337	14.978	22.563	33.688	234.03
1975	41.753	8.0000	39.632	121.16	19.180	3.9286	136.47	1.7424	14.385	24.141	38.743	222.16
1976	39.340	6.9161	37.846	99.115	18.327	3.3159	114.85	1.4958	11.908	22.957	40.013	180.48
1972—Jan.	34.737	8.0002	31.072	119.36	14.913	3.6474	131.27	1.5162	16.653	20.731	25.693	257.05
Feb.	35.080	8.0000	31.468	119.39	15.029	3.6690	132.98	1.5170	16.650	20.858	25.890	260.37
Mar.	35.409	8.0000	31.384	119.29	15.161	3.6930	133.77	1.5369	16.650	20.956	25.974	261.81
Apr.	35.406	8.0000	31.142	119.36	15.151	3.6950	133.32	1.5487	16.650	20.907	25.920	261.02
May	35.446	8.0000	31.124	119.41	15.214	3.7075	133.82	1.5492	16.650	21.032	25.903	261.24
June	35.475	8.0000	31.296	119.13	15.303	3.7083	132.63	1.5509	16.772	21.101	26.320	256.91
July	35.918	8.0000	31.424	119.31	15.367	3.7178	125.26	1.5754	15.878	21.134	26.561	244.47
Aug.	36.026	8.0000	31.158	119.45	15.335	3.7211	125.28	1.5752	15.611	21.160	26.449	245.02
Sept.	36.110	8.0000	30.969	119.33	15.209	3.7221	125.26	1.5754	15.600	21.146	26.403	244.10
Oct.	36.063	8.0000	30.869	119.21	15.141	3.7080	124.47	1.5750	15.605	21.078	26.332	239.48
Nov.	36.124	8.0000	30.964	119.45	15.144	3.7140	127.52	1.5753	15.026	21.076	26.346	235.05
Dec.	35.531	8.0000	30.962	119.53	15.187	3.7248	127.57	1.5753	14.936	21.080	26.526	234.48
1973—Jan.	35.523	8.0000	31.084	119.52	15.128	3.7280	127.55	1.5755	14.905	21.092	26.820	235.62
Feb.	37.679	8.0000	33.119	126.87	16.038	3.8562	134.91	1.6355	15.407	21.935	29.326	242.75
Mar.	39.922	8.0000	34.334	132.21	16.954	6.1005	141.43	1.7183	15.774	22.582	31.084	247.24
Apr.	40.307	8.0000	33.890	132.99	16.428	3.9563	141.70	1.7217	15.777	22.161	30.821	248.37
May	40.333	8.0000	34.488	132.34	17.196	4.0050	141.65	1.7224	15.885	22.567	31.494	253.05
June	40.865	8.0000	36.582	132.40	18.192	4.2175	148.07	1.7229	16.538	23.746	32.757	257.62
July	43.121	8.0000	38.700	135.02	18.932	4.4624	148.63	1.7385	16.431	24.732	35.428	253.75
Aug.	43.859	8.0000	37.596	135.33	18.145	4.3243	148.52	1.7553	15.948	24.070	33.656	247.57
Sept.	43.361	8.0000	38.542	145.07	18.048	4.2784	148.50	1.7610	15.768	23.769	33.146	241.83
Oct.	43.641	8.0000	40.011	148.64	18.285	4.3014	148.54	1.7576	15.481	23.942	33.019	242.92
Nov.	41.838	8.0000	37.267	147.74	17.872	4.1155	148.45	1.7479	15.503	23.019	31.604	238.70
Dec.	41.405	8.0000	35.615	144.34	17.651	3.9500	148.66	1.7571	15.044	22.026	31.252	231.74
1974—Jan.	40.094	8.0000	34.009	139.08	16.739	3.7195	148.66	1.7205	14.423	20.781	29.727	222.40
Feb.	40.489	8.0000	35.349	140.31	17.351	3.8567	148.76	1.6933	14.373	21.373	31.494	227.49
Mar.	41.152	8.0000	36.354	143.40	17.734	3.9519	148.88	1.6927	15.636	21.915	32.490	234.06
Apr.	41.959	8.0000	37.416	145.12	18.170	4.0232	147.85	1.7080	15.157	22.730	33.044	238.86
May	42.155	8.0000	38.509	146.07	18.771	4.1036	148.78	1.7490	15.266	23.388	34.288	241.37
June	41.586	8.0000	37.757	145.29	18.410	4.0160	148.86	1.7450	15.425	22.885	33.449	239.02
July	41.471	8.0000	39.043	145.15	18.519	3.9886	149.73	1.7525	15.443	22.861	33.739	238.96
Aug.	42.780	8.0000	37.419	143.73	18.246	3.9277	146.83	1.7466	15.348	22.597	33.509	234.56
Sept.	41.443	8.0000	36.870	139.64	17.993	3.8565	142.69	1.7339	14.815	22.333	33.371	231.65
Oct.	41.560	8.0000	37.669	129.95	18.165	3.9246	142.75	1.7422	14.891	22.683	34.528	233.29
Nov.	43.075	8.0000	38.438	130.42	18.404	3.9911	143.88	1.7522	14.949	23.175	36.384	232.52
Dec.	43.431	8.0000	39.331	130.56	18.873	4.0400	144.70	1.7716	14.900	23.897	38.442	232.94
1975—Jan.	43.359	8.0000	40.715	131.72	19.579	4.0855	145.05	1.7800	14.900	24.750	39.571	236.23
Feb.	44.136	8.0000	41.582	133.30	17.977	4.1139	147.16	1.7784	15.239	25.149	40.450	239.58
Mar.	44.582	8.0000	42.124	134.31	20.357	4.1276	148.70	1.7907	15.400	25.481	40.273	241.80
Apr.	43.797	8.0000	41.291	132.66	30.049	4.0596	147.01	1.7756	15.400	25.171	39.080	237.07
May	44.278	8.0000	41.581	131.66	20.198	4.0933	146.69	1.7871	15.400	25.422	39.851	232.05
June	43.856	8.0000	41.502	130.86	20.393	4.1124	146.31	1.7922	15.171	25.532	40.086	228.03
July	41.442	8.0000	39.154	127.73	19.241	2.9227	139.75	1.7446	14.205	24.213	38.272	218.45
Aug.	39.779	8.0000	37.887	111.79	18.304	3.7700	139.72	1.7140	13.736	23.174	37.332	211.43
Sept.	38.219	8.0000	37.229	105.50	17.834	3.7048	131.40	1.6914	13.441	22.501	36.905	208.35
Oct.	38.931	8.0000	37.658	104.74	18.089	3.7359	114.84	1.6883	13.328	22.769	37.555	205.68
Nov.	38.929	8.0000	37.638	104.75	18.116	3.7318	114.69	1.6869	13.291	22.788	37.683	204.84
Dec.	38.670	8.0000	37.234	103.77	17.988	3.6836	114.75	1.6765	13.075	22.684	37.970	202.21
1976—Jan.	38.696	8.0000	37.429	104.06	17.992	3.6562	114.80	1.6751	12.956	22.831	38.418	202.86
Feb.	38.998	8.0000	37.529	104.25	18.098	3.6394	114.79	1.5523	12.957	22.861	38.912	202.62
Mar.	39.047	8.0000	37.149	102.42	18.022	3.4987	114.83	1.4947	12.735	22.702	38.980	194.28
Apr.	39.032	8.0000	37.215	100.19	18.201	3.3759	114.84	1.4863	12.234	22.709	39.531	184.63
May	39.079	8.0000	36.811	99.335	18.184	3.3195	114.85	1.4788	11.905	22.653	40.205	180.79
June	39.148	8.0000	36.524	98.092	18.020	3.2145	114.94	1.4724	11.534	22.475	40.484	176.40
July	39.589	8.0000	36.643	99.049	17.899	3.1809	114.83	1.4685	11.469	22.379	40.242	178.50
Aug.	40.077	8.0000	37.393	99.657	18.150	3.1982	114.84	1.4651	11.504	22.660	40.302	178.28
Sept.	39.753	5.0286	38.390	98.869	18.427	3.2062	114.77	1.4721	11.516	22.998	30.431	172.72
Oct.	39.575	4.8535	39.265	96.484	18.812	3.1920	114.85	1.4675	11.453	23.511	40.876	163.77
Nov.	39.513	4.0200	39.678	95.392	18.954	3.1742	114.88	1.4626	11.479	23.699	40.958	163.81
Dec.	39.550	4.8626	40.240	92.179	19.193	3.1674	114.95	1.4634	11.246	24.051	40.823	167.84

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Part 2 – Special Tables

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71. Statement of condition of each Federal Reserve Bank, December 31, 1976

Millions of dollars

Item	All Reserve Banks	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,598	542	3,350	641	939	992	599	1,704	466	222	397	421	1,325
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
F.R. notes of other F.R. Banks	1,863	97	361	103	64	204	285	77	57	27	93	218	277
Other cash	364	18	29	11	46	41	39	36	27	14	43	21	39
Loans:													
Secured by U.S. Govt. and agency obligations	19	1	2	2	.....	.....	2	7	*	.....	3	1	1
Other	7	.....	1	.....	.....	.....	1	.....	.....	.....	4	1	.....
Acceptances:													
Bought outright	196	.....	196	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Held under repurchase agreement	795	.....	795	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal agency obligations:													
Bought outright	6,794	314	1,598	377	560	545	364	1,088	277	155	269	323	924
Held under repurchase agreement	278	.....	278	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Govt. securities:													
Bought outright [1]	93,268	4,310	21,937	5,174	7,690	7,486	4,996	14,936	3,803	2,133	3,692	4,430	12,681
Held under repurchase agreement	3,753	.....	3,753	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total loans and securities	105,110	4,625	28,560	5,553	8,250	8,031	5,363	16,031	4,080	2,288	3,968	4,755	13,606
Cash items in process of collection	10,128	330	1,832	207	604	1,351	976	1,183	320	455	898	807	1,165
Bank premises	363	106	17	56	24	48	14	16	13	31	17	12	9
Operating equipment	25	.....	6	2	2	.....	3	.....	4	1	.....	3	4
Other assets:													
Denominated in foreign currencies	170	6	44	8	15	9	13	26	6	5	7	9	22
All other	2,620	70	1,289	114	114	122	106	213	54	34	55	62	387
Interdistrict Settlement Account	.....	*+212*	*−3,763*	*−233*	*+216*	*+27*	*−220*	*+570*	*+271*	*+230*	*+340*	*+359*	*+1,991*
Total assets	133,441	6,066	32,025	6,533	10,377	10,934	7,240	20,046	5,348	3,331	5,860	6,713	18,968
Liabilities													
F.R. notes	85,590	4,213	21,692	4,827	7,382	7,666	3,889	13,973	3,593	1,750	3,022	3,702	9,881
Deposits:													
Member bank reserves	25,059	724	4,820	763	1,327	1,448	1,801	3,714	765	602	1,260	1,713	6,122
U.S. Treasury—General account	10,393	684	2,466	584	789	725	572	825	574	398	589	572	1,615
Foreign	352	9	177	11	20	13	18	36	8	7	10	13	30
All other [2]	2,113	34	1,048	61	68	87	166	222	58	64	130	37	138
Total deposits	37,917	1,451	8,511	1,419	2,204	2,273	2,557	4,797	1,405	1,071	1,989	2,335	7,905
Deferred availability cash items	6,871	286	1,041	149	549	814	589	837	248	433	731	524	670
Other liabilities and accrued dividends	1,097	46	279	52	74	73	55	143	36	19	36	42	242
Total liabilities	131,475	5,996	31,523	6,447	10,209	10,826	7,090	19,750	5,282	3,273	5,778	6,603	18,698
Capital accounts													
Capital paid in	983	35	251	43	84	54	75	148	33	29	41	55	135
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total liabilities and capital accounts	133,441	6,066	32,025	6,533	10,377	10,934	7,240	20,046	5,348	3,331	5,860	6,713	18,968
	Federal Reserve notes—Federal Reserve Agents' accounts												
F.R. notes:													
Issued to F.R. Bank by F.R. Agent and outstanding	89,303	4,397	22,392	5,039	7,657	7,936	4,422	14,273	3,767	1,810	3,176	3,873	10,561
Collateral held against notes outstanding:													
Gold certificate account	11,596	542	3,350	641	939	992	599	1,704	466	222	396	420	1,325
Special Drawing Rights certif. acct.	643	60	300	.....	.....	.....	62	.....	50	24	42	46	59
Acceptances	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Govt. securities	78,100	3,830	18,850	4,500	6,810	7,025	4,000	12,600	3,350	1,610	2,800	3,425	9,300
Total collateral	90,339	4,432	22,500	5,141	7,749	8,017	4,661	14,304	3,866	1,856	3,238	3,891	10,684

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72. Earnings and expenses of Federal Reserve Banks for the year 1976

In dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
Current earnings						
Loans	4,752,152	283,414	1,318,494	443,871	18,172	108,661
Acceptances	35,581,555	.....	35,581,555	.....	.....	.....
U.S. Govt. securities	6,487,838,415	296,573,148	1,598,682,715	362,014,428	521,117,642	515,237,005
Foreign currencies	28,239,567	1,073,172	7,257,753	1,299,070	2,456,641	1,581,130
All other [1]	66,808,695	30,907	66,120,563	30,906	56,062	38,645
Total	6,623,220,383	297,960,641	1,708,961,080	363,788,275	523,648,517	516,965,441
Current expenses						
Salaries:						
Officers	22,802,854	1,540,185	5,105,665	1,363,363	1,208,408	2,029,338
Employees	282,094,119	18,517,781	68,882,409	13,851,008	16,773,036	21,874,792
Retirement and other benefits	73,487,811	4,844,296	17,477,192	3,651,845	4,323,926	5,655,485
Fees—Directors and others	5,209,537	583,339	2,116,960	333,497	323,105	252,940
Travel	6,916,376	456,245	1,255,709	213,692	534,679	579,544
Postage and expressage	73,133,137	4,326,498	9,953,173	3,375,271	6,495,795	7,803,273
Telephone and telegraph	10,019,676	569,787	2,460,748	395,937	620,473	738,807
Printing and supplies	23,881,132	1,570,448	4,493,347	1,414,666	1,231,974	1,987,426
Insurance	1,364,360	91,437	262,006	66,667	115,293	132,769
Taxes on real estate	13,513,056	2,986,783	2,370,744	1,050,167	702,162	390,501
Depreciation—Bank premises	7,224,669	101,032	240,703	803,517	1,451,662	576,726
Light, heat, power, and water	10,078,493	1,086,085	1,821,605	1,499,202	929,096	542,635
Maintenance and repairs—Bank premises	3,202,425	53,925	625,994	272,134	197,356	195,486
Rent	8,727,795	1,173,164	4,192,677	313,503	175,539	874,023
Furniture and equipment:						
Purchases [2]	12,463,721	813,009	3,348,706	830,937	950,608	735,336
Rentals	42,051,590	3,649,297	5,775,136	2,323,769	3,008,538	3,363,223
All other	13,459,852	1,238,877	3,383,056	1,308,628	721,261	601,667
Inter-office expenses	.....	108,598	−2,168,902	181,219	338,126	−570,954
Subtotal	609,630,603	43,710,786	131,596,928	33,249,022	40,101,037	47,763,017
F.R. currency	48,819,453	2,673,017	6,701,718	2,469,178	2,974,498	5,724,036
Total	658,450,056	46,383,803	138,298,646	35,718,200	43,075,535	53,487,053
Less reimbursement for certain fiscal agency and other expenses	51,501,792	3,147,670	12,484,093	2,224,845	3,886,124	3,251,306
Net expenses	606,948,264	43,236,133	125,814,553	33,493,355	39,189,411	50,235,747
Profit and loss						
Current net earnings	6,016,272,119	254,724,509	1,583,146,526	330,294,920	484,459,106	466,729,694
Additions to current net earnings:						
Profits on sales of U.S. Govt. securities	33,196,740	1,540,046	7,911,034	1,911,699	2,662,918	2,676,195
All other	3,881,663	190,431	458,243	1,264,063	335,815	187,601
Total additions	37,078,405	1,730,478	8,369,277	3,175,762	2,998,734	2,863,797
Deductions from current net earnings:						
Losses on foreign exchange transactions	25,074,101	952,816	6,444,044	1,153,409	2,181,447	1,404,150
All other	4,693,805	20,048	3,827,499	52,212	44,675	172,595
Total deductions	29,767,905	972,863	10,271,543	1,205,621	2,226,122	1,576,745
Net addition to, or deduction from (−), current net earnings	7,310,500	757,614	−1,902,266	1,970,142	772,612	1,287,052
Assessments for Board of Governors: [3]						
Operating expenses	39,246,900	} 1,580,600	10,779,100	1,896,600	3,623,500	2,330,000
Construction expenses	2,580,800					
Net earnings before payments to U.S. Treasury	5,981,754,920	253,901,523	1,570,465,160	330,368,462	481,608,218	465,686,746
Dividends paid	57,351,487	2,121,094	14,736,448	2,558,833	4,953,406	3,196,168
Payments to U.S. Treasury (interest on F.R. notes)	5,870,463,382	251,833,779	1,543,777,312	327,354,578	473,075,662	460,343,578
Transferred to surplus	53,940,050	−53,350	11,951,400	455,050	3,579,150	2,147,000
Surplus, January 1	929,334,150	35,426,350	239,305,550	42,415,550	80,635,100	51,784,900
Surplus, December 31	983,274,200	35,373,000	251,256,950	42,870,600	84,214,250	53,931,900

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72.—Continued

Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco	Item
							Current earnings
446,464	639,110	119,192	172,822	458,972	475,491	267,489	.....Loans
340,348,796	1,006,356,644	255,702,621	144,368,378	256,174,436	311,643,885	879,618,717	.....Acceptances
2,174,112	4,320,455	931,985	793,261	1,185,039	1,581,130	3,585,819	.....U.S. Govt. securities
80,615	251,261	41,494	28,032	58,735	37,928	33,547	.....Foreign currencies
							.....All other [1]
343,049,987	1,011,567,470	256,795,291	145,362,493	257,877,182	313,738,434	883,505,572	.....Total
							Current expenses
							Salaries:
1,906,863	2,015,044	1,545,545	1,089,809	1,529,044	1,269,022	2,200,568	.....Officers
25,574,500	37,434,543	15,818,319	10,977,747	17,101,864	13,365,577	21,922,543	.....Employees
6,576,665	9,527,412	4,385,124	2,714,315	4,590,757	3,453,406	6,287,388	.....Retirement and other benefits
208,455	372,296	132,712	172,981	138,389	119,955	454,908	.....Fees—Directors and others
709,214	734,524	361,003	357,044	445,794	426,335	842,593	.....Travel
8,833,983	9,489,025	5,364,114	2,844,760	4,340,402	3,352,779	6,954,064	.....Postage and expressage
976,483	1,202,332	490,889	474,477	693,133	578,894	817,716	.....Telephone and telegraph
2,597,057	3,352,197	1,625,838	873,812	1,525,725	1,143,647	2,064,995	.....Printing and supplies
49,755	155,315	83,316	80,391	70,015	55,829	201,567	.....Insurance
589,380	1,604,145	449,909	1,586,762	606,412	447,649	728,442	.....Taxes on real estate
345,217	375,047	597,636	1,565,980	589,583	226,206	351,360	.....Depreciation—Bank premises
698,876	965,126	617,222	425,444	536,014	469,313	487,875	.....Light, heat, power, and water
							Maintenance and repairs—
263,235	377,559	396,903	212,289	220,159	109,864	277,521	.....Bank premises
699,530	850,439	152,500	50,303	22,200	10,410	213,507	.....Rent
							Furniture and equipment:
1,157,974	782,165	904,637	405,723	545,354	899,655	1,089,617	.....Purchases [2]
3,872,235	6,186,794	2,122,559	1,473,809	3,780,242	2,541,539	3,954,449	.....Rentals
499,978	1,995,245	345,888	545,267	658,038	1,023,270	1,138,677	.....All other
324,607	612,599	149,611	113,299	180,025	231,771	500,001	.....Inter-office expenses
55,884,007	78,031,807	35,543,725	25,964,212	37,573,150	29,725,121	50,487,791	.....Subtotal
4,487,838	6,030,564	2,738,973	1,522,136	2,219,765	3,960,348	7,317,382	.....F.R. currency
60,371,845	84,062,371	38,282,698	27,486,348	39,792,915	33,685,469	57,805,173	.....Total
4,879,602	7,291,462	3,241,197	1,436,930	3,039,842	1,694,581	4,924,140	Less reimbursement for certain fiscal agency and .....other expenses
55,492,243	76,770,909	35,041,501	26,049,418	36,753,073	31,990,888	52,881,033	.....Net expenses
							Profit and loss
287,557,744	934,796,561	221,753,791	119,313,075	221,124,109	281,747,545	830,624,539	.....Current net earnings
							Additions to current net earnings:
							Profits on sales of U.S.
1,749,000	5,111,109	1,295,831	736,961	1,341,776	1,654,866	4,605,305	.....Govt. securities
240,657	214,264	114,378	366,602	127,364	108,644	273,601	.....All other
1,989,657	5,325,372	1,410,209	1,103,563	1,469,140	1,763,510	4,878,906	.....Total additions
							Deductions from current net earnings:
							Losses on foreign
1,930,706	3,836,337	827,445	702,075	1,053,112	1,404,149	3,184,411	.....exchange transactions
27,775	60,691	123,012	27,464	194,408	112,247	31,179	.....All other
1,958,481	3,897,028	950,458	729,539	1,247,520	1,516,396	3,215,589	.....Total deductions
31,176	1,428,344	459,752	374,024	221,619	247,114	1,663,317	Net addition to, or deduction from (−), current net .....earnings
							Assessments for Board of Governors: [3]
3,232,200	6,365,200	1,402,900	1,176,300	1,762,100	2,333,400	5,345,800	.....Operating expenses .....Construction expenses
284,356,721	929,859,705	220,810,643	118,510,799	219,583,629	279,661,259	826,942,055	Net earnings before payments .....to U.S. Treasury
4,431,159	8,660,554	1,914,829	1,642,739	2,411,120	3,206,262	7,518,875	.....Dividends paid
276,639,562	915,095,401	217,581,613	114,371,160	215,479,559	273,148,947	801,762,231	Payments to U.S. Treasury .....(interest on F.R. notes)
3,286,000	6,103,750	1,314,200	2,496,900	1,692,950	3,306,050	17,660,950	.....Transferred to surplus
71,770,700	141,853,800	31,237,250	26,093,000	39,211,500	51,897,750	117,702,700	.....Surplus, January 1
75,056,700	147,957,550	32,551,450	28,589,900	40,904,450	55,203,800	135,363,650	.....Surplus, December 31

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73. Banks and branches—Number in operation, December 31, 1976, by States

State	Commercial and mutual savings banks								Number maintaining branches or additional offices [1]							
	Total	Commercial					Mutual savings		Total	Commercial					Mutual savings	
		Total	Member		Nonmember					Total	Member		Nonmember			
			National	State	Insured	Noninsured [2]	Insured	Noninsured			National	State	Insured	Noninsured	Insured	Noninsured
United States	**15,146**	**14,673**	**4,737**	**1,023**	**8,639**	**274**	**329**	**144**	**6,120**	**5,728**	**2,135**	**497**	**3,074**	**22**	**283**	**109**
Alabama	303	303	97	18	188				150	150	62	8	80			
Alaska	14	12	6		6		2		11	10	6		4		1	
Arizona	24	24	3		13	8			10	10	2		8			
Arkansas	261	261	73	7	177	4			144	144	56	6	82			
California	225	225	58	7	145	15			147	147	45	7	90	5		
Colorado	359	359	132	16	133	78			50	50	29	2	19			
Connecticut	138	72	23	2	46	1	66		115	56	20	1	35		59	
Delaware	20	18	5		12	1	2		12	10	3		7		2	
District of Columbia	16	16	15		1				13	13	12		1			
Florida	757	757	306	31	416	4			204	204	77	3	124			
Georgia	442	442	64	9	368	1			222	222	47	7	168			
Hawaii	11	11	2		6	3			10	10	2		6	2		
Idaho	24	24	6	4	14				15	15	5	2	8			
Illinois	1,255	1,255	425	70	730	30			226	226	111	16	99			
Indiana	412	408	120	44	242	2	4		254	252	87	23	142		2	
Iowa	659	659	100	46	506	7			257	257	48	21	188			
Kansas	616	616	169	20	426	1			117	117	47	4	66			
Kentucky	343	343	82	10	250	1			185	185	57	6	122			
Louisiana	254	254	54	7	193				175	175	43	6	126			
Maine	74	43	17	3	23		31		62	39	16	3	20		23	
Maryland	116	113	41	6	66		3		84	81	34	5	42		3	
Massachusetts	314	148	75	12	56	5	22	144	255	128	66	12	48	2	18	109
Michigan	360	360	122	89	148	1			275	275	103	71	100	1		
Minnesota	753	752	203	31	516	2	1		52	52	23	2	27			
Mississippi	184	184	38	6	139	1			135	135	32	4	99			
Missouri	711	711	115	62	529	5			280	280	54	30	196			
Montana	158	158	56	45	54	3			18	18	8	5	5			
Nebraska	456	456	120	8	322	6			73	73	35	1	37			
Nevada	8	8	4	1	3				7	7	3	1	3			
New Hampshire	106	79	43	2	32	2	27		67	52	33	1	18		15	
New Jersey	215	195	104	19	72		20		181	164	93	19	52		17	
New Mexico	83	83	38	7	37	1			63	63	30	5	28			
New York	395	277	129	56	45	47	118		284	169	93	43	27	6	115	
North Carolina	92	92	28	2	61	1			72	72	22	1	48	1		
North Dakota	171	171	43	4	122	2			69	69	22	2	44	1		
Ohio	490	490	219	113	157	1			336	336	174	69	93			
Oklahoma	475	475	195	13	261	6			100	100	57	1	42			
Oregon	49	48	7		39	2	1		33	32	6		25	1	1	
Pennsylvania	400	392	237	14	135	6	8		274	266	153	10	102	1	8	
Rhode Island	23	17	5		9	3	6		19	13	5		6	2	6	
South Carolina	90	90	19	6	65				65	65	16	4	45			
South Dakota	157	157	32	27	97	1			49	49	13	8	28			
Tennessee	348	348	74	13	259	2			235	235	65	11	159			
Texas	1,363	1,363	596	41	720	6			140	140	21	13	106			
Utah	67	67	13	7	46	1			24	24	5	5	14			
Vermont	36	30	14		15	1	6		27	23	10		13		4	
Virginia	284	284	108	67	108	1			203	203	92	42	69			
Washington	100	91	21	4	59	7	9		61	52	18	2	32		9	
West Virginia	222	222	103	29	90				49	49	27	5	17			
Wisconsin	633	630	130	31	464	5	3		208	208	45	10	153			
Wyoming	78	78	46	14	18				2	2	1		1			
Puerto Rico	1	1	1													
Virgin Islands	1	1	1						1	1	1					

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73.—Continued

State	Branches and additional offices [1]												
	Class of bank								Location				Banking facilities [3]
	Total	Commercial banks					Mutual savings banks		In head-office city	Outside head-office city			
		Total	Member		Nonmember					In head-office county	In contiguous counties	In noncontiguous counties	
			National	State	Insured	Noninsured	Insured	Noninsured					
United States	**33,027**	**30,947**	**16,530**	**4,663**	**9,701**	**53**	**1,796**	**284**	**11,335**	**9,821**	**6,004**	**5,867**	**181**
Alabama	480	480	300	23	157	...	...	...	262	185	17	16	4
Alaska	96	94	73	...	21	...	2	...	33	8	28	27	4
Arizona	457	457	307	...	150	...	...	...	122	125	138	72	2
Arkansas	340	340	169	18	153	...	...	...	213	122	4	1	1
California	3,666	3,666	2,691	326	641	8	...	...	484	505	715	1,962	30
Colorado	48	48	26	2	20	...	...	...	47	1	...	...	8
Connecticut	845	572	262	81	229	...	273	...	204	399	214	28	...
Delaware	166	143	4	...	139	...	23	...	39	69	48	10	...
District of Columbia	130	130	128	...	2	...	...	...	130	...	...	...	1
Florida	209	209	67	4	138	...	...	...	196	10	3	...	17
Georgia	709	709	317	72	320	...	...	...	342	232	52	83	10
Hawaii	150	150	11	...	136	3	...	...	53	40	4	53	6
Idaho	211	211	166	6	39	...	...	...	23	13	39	136	...
Illinois	227	227	110	17	100	...	...	...	224	3	...	...	6
Indiana	949	947	480	53	414	...	2	...	485	463	1	...	1
Iowa	422	422	86	45	291	...	...	...	211	153	58	...	...
Kansas	168	168	70	5	93	...	...	...	166	2	...	...	1
Kentucky	558	558	229	85	244	...	...	...	342	212	4	...	2
Louisiana	632	632	254	49	329	...	...	...	364	257	8	3	2
Maine	355	289	116	34	139	...	66	...	67	156	112	20	2
Maryland	825	778	368	95	315	...	47	...	194	190	273	168	5
Massachusetts	1,307	927	504	171	249	3	96	284	568	728	10	1	1
Michigan	1,629	1,629	790	487	350	2	...	...	705	614	299	11	4
Minnesota	57	57	28	2	27	...	...	...	57	...	...	...	...
Mississippi	575	575	221	18	336	...	...	...	209	152	101	113	2
Missouri	337	337	69	40	228	...	...	...	270	66	1	...	2
Montana	17	17	7	5	5	...	...	...	16	...	1	...	1
Nebraska	97	97	51	2	44	...	...	...	97	...	...	...	1
Nevada	113	113	78	18	17	...	...	...	32	23	14	44	...
New Hampshire	152	119	89	2	28	...	33	...	60	73	19	...	...
New Jersey	1,583	1,457	1,015	212	230	...	126	...	297	738	355	193	5
New Mexico	210	210	115	14	81	...	...	...	133	67	9	1	...
New York	4,018	3,262	1,408	1,693	152	9	756	...	1,565	813	925	715	5
North Carolina	1,621	1,621	787	3	821	10	...	...	220	131	282	988	...
North Dakota	92	92	23	3	62	4	...	...	23	43	25	1	2
Ohio	1,737	1,737	1,023	429	285	...	...	...	738	961	38	...	3
Oklahoma	99	99	55	1	43	...	...	...	98	1	...	...	5
Oregon	483	478	318	...	158	2	5	...	104	74	96	209	...
Pennsylvania	2,499	2,320	1,358	189	771	2	179	...	306	919	1,274	...	4
Rhode Island	292	224	115	...	99	10	68	...	61	125	69	37	...
South Carolina	603	603	296	9	298	...	...	...	113	69	72	349	4
South Dakota	129	129	80	13	36	...	...	...	29	37	28	35	...
Tennessee	813	813	353	53	407	...	...	...	497	303	6	7	1
Texas	139	139	7	15	117	...	...	...	138	1	...	...	18
Utah	206	206	99	69	38	...	...	...	37	62	29	78	3
Vermont	154	142	47	...	95	...	12	...	27	48	46	33	...
Virginia	1,199	1,199	681	239	279	...	...	...	338	207	405	249	12
Washington	826	718	565	33	120	...	108	...	270	204	131	221	4
West Virginia	49	49	27	5	17	...	...	...	46	3	...	...	...
Wisconsin	346	346	86	23	237	...	...	...	79	214	51	2	1
Wyoming	1	1	...	...	1	...	...	...	1	...	...	...	1
Puerto Rico	...	...	...	...	...	...	...	...	...	...	...	...	...
Virgin Islands	1	1	1	...	...	...	...	...	...	...	...	1	...

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74. Number of commercial banks and branches in operation

A. Banks, by type, December 31, 1971-76

Year	Number			
	Total	National	State member	Non-member
1971	13,784	4,600	1,128	8,056
1972	13,928	4,613	1,092	8,223
1973	14,172	4,661	1,076	8,435
1974	14,457	4,710	1,072	8,675
1975	14,632	4,744	1,046	[1] 8,842
1976	14,673	4,737	1,023	[1] 8,913

B. Branches, December 31, 1941-76

Year	Number	Year	Number	Year	Number	Year	Number
1941	3,564	1951	5,094	1961	11,077	1971	22,888
1942	3,562	1952	5,274	1962	12,068	1972	24,406
1943	3,564	1953	5,627	1963	13,220	1973	26,246
1944	3,616	1954	6,108	1964	14,321	1974	28,244
1945	3,706	1955	6,710	1965	15,486	1975	29,795
1946	3,902	1956	7,362	1966	16,648	1976	30,947
1947	4,090	1957	7,968	1967	17,690		
1948	4,279	1958	8,613	1968	18,777		
1949	4,485	1959	9,388	1969	19,985		
1950	4,721	1960	10,216	1970	21,424		

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75. Banking offices in the United States—Number, and changes in number

A. Banks (Head offices), by type

Totals, and type of change	All banks	Commercial banks							Mutual savings banks	
		Total	Member			Nonmember				
			Total	National [1]	State	Total	Insured	Non-insured	Insured	Non-insured
	Number									
December 31—										
1972	14,413	13,928	5,705	4,613	1,092	8,223	8,017	206	325	160
1973	14,653	14,172	5,737	4.661	1,076	8,435	8,229	[2] 206	321	160
1974	14,936	14,457	5,782	4,710	1,072	8,675	8,438	[2] 237	319	160
1975	15,107	14,632	5,790	4,744	1,046	8,842	8,585	[2] 257	328	147
1976	15,146	14,673	5,760	4,737	1,023	8,913	8,639	[2] 274	329	144
	Changes in number during 1976									
New banks [3]	191	190	76	65	11	114	84	30	1	.....
Voluntary liquidations [4]	−2	−2	.....	.....	.....	−2	.....	−2	.....	.....
Ceased banking operations	−1	−1	.....	.....	.....	−1	.....	−1	.....	.....
Placed in receivership	−5	−5	−1	−1	.....	−4	−2	−2	.....	.....
Consolidations and absorptions:										
Banks converted into branches	−131	−128	−72	−52	−20	−56	−55	−1	−3	.....
Other	−13	−13	−5	−5	.....	−8	−5	−3	.....	.....
Interclass changes:										
Nonmember to national	.....	.....	8	8	.....	−8	−8	.....	.....	.....
Nonmember to State member	.....	.....	10	.....	10	−10	−10	.....	.....	.....
State member to national	.....	.....	.....	2	−2	.....	.....	.....	.....	.....
State member to nonmember	.....	.....	−23	.....	−23	23	23	.....	.....	.....
Noninsured mutual to insured mutual	.....	.....	.....	.....	.....	.....	.....	.....	3	−3
National to nonmember	.....	.....	−23	−23	.....	23	23	.....	.....	.....
National to State member	.....	.....	.....	−1	1	.....	.....	.....	.....	.....
Noninsured to insured	.....	.....	.....	.....	.....	.....	5	−5	.....	.....
Insured to noninsured	.....	.....	.....	.....	.....	.....	−1	1	.....	.....
Net change	*39*	*41*	*−30*	*−7*	*−23*	*71*	*54*	*17*	*1*	*−3*

B. Branches, additional offices, and facilities, by type of bank

Totals, and type of change	All banks	Commercial banks							Mutual savings banks	
		Total	Member			Nonmember				
			Total	National [1]	State	Total	Insured	Non-insured	Insured	Non-insured
	Number									
December 31—										
1972	25,977	24,622	17,954	13,974	3,980	6,668	6,623	45	1,113	242
1973	27,946	26,454	18,966	14,916	4,050	7,488	7,442	46	1,241	251
1974	30,076	28,434	19,946	15,734	4,212	8,488	8,440	48	1,387	255
1975	31,813	29,967	20,683	16,278	4,405	9,284	9,234	50	1,568	278
1976	33,189	31,109	21,345	16,671	4,674	9,764	9,711	53	1,796	284
	Changes in number during 1976									
Branches and additional offices:										
De novo	1,492	1,251	715	559	156	536	532	4	224	17
Banks converted	128	126	94	65	29	32	32	.....	2	.....
Discontinued	−229	−220	−170	−128	−42	−50	−49	−1	−5	−4
Sale of branch	+1	−1	−3	−2	−1	2	2	.....	.....	.....
Interclass changes:										
Nonmember to national	.....	.....	94	94	.....	−94	−94	.....	.....	.....
Nonmember to State member	.....	.....	80	.....	80	−80	−80	.....	.....	.....
State member to national	.....	.....	.....	39	−39	.....	.....	.....	.....	.....
State member to nonmember	.....	.....	−64	.....	−64	64	64	.....	.....	.....
National to State member	.....	.....	.....	−154	154	.....	.....	.....	.....	.....
National to nonmember	.....	.....	−70	−70	.....	70	70	.....	.....	.....
Noninsured mutual to insured mutual	.....	.....	.....	.....	.....	.....	.....	.....	7	−7
Facilities reclassified as branches	5	5	2	1	1	3	3	.....	.....	.....
Other	−8	−8	−10	−5	−5	2	2	.....	.....	.....
Net change	*1,387*	*1,153*	*668*	*399*	*269*	*485*	*482*	*3*	*228*	*6*
(Number, Dec. 31, 1976)	33,008	30,928	21,193	16,530	4,663	9,735	9,682	53	1,796	284
Banking facilities: [5]										
Established	2	2	2	1	1	.....	.....	.....	.....	.....
Discontinued	−8	−8	−6	−5	−1	−2	−2	.....	.....	.....
Interclass changes:										
National to State member	−5	−5	−2	−1	−1	−3	−3	.....	.....	.....
Facilities reclassified as branches	.....	.....	.....	−1	1	.....	.....	.....	.....	.....
Net change	*−11*	*−11*	*−6*	*−6*	.....	*−5*	*−5*	.....	.....	.....
(Number, Dec. 31, 1976)	181	181	152	141	11	29	29	.....	.....	.....

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76. Changes in offices of commercial banks and nondeposit trust companies during 1976—Summary, by States

State	January 1–June 30						July 1–December 31					
	In operation Jan. 1	Beginning operation	Ceasing operation	In operation June 30	Net increase, or decrease (−)	Type of branching	In operation July 1	Beginning operation	Ceasing operation	In operation Dec. 31	Net increase, or decrease (−)	Type of branching
50 States and District of Columbia—Total [1]	**44,610**	**764**	**209**	**45,165**	**555**	.....	**45,165**	**800**	**173**	**45,792**	**627**	.....
Statewide branching States	18,219	333	129	18,423	204	.....	18,423	316	103	18,636	213	.....
Limited branching States	17,644	311	67	17,888	244	.....	17,888	349	56	18,181	293	.....
Unit banking States	8,747	120	13	8,854	107	.....	8,854	135	14	8,975	121	.....
Alabama	756	22	3	775	19	L	775	12	.....	787	12	L
Alaska	99	7	.....	106	7	S	106	5	1	110	4	S
Arizona	466	14	2	478	12	S	478	8	4	482	4	S
Arkansas [2]	580	10	1	589	9	L	589	13	.....	602	13	L
California	3,801	67	13	3,855	54	S	3,855	75	9	3,921	66	S
Colorado	400	11	3	408	8	U	408	7	.....	415	7	U
Connecticut	636	5	.....	641	5	S	641	7	4	644	3	S
Delaware	155	3	.....	158	3	S	158	3	1	160	2	S
District of Columbia	146	2	.....	148	2	S	148	2	3	147	−1	S
Florida	943	18	1	960	17	U	960	27	4	983	23	U
Georgia	1,135	17	10	1,142	7	L	1,142	27	9	1,160	18	L
Hawaii	165	2	.....	167	2	S	167	.....	.....	167	.....	S
Idaho	224	8	.....	232	8	S	232	4	1	235	3	S
Illinois	1,451	18	3	1,466	15	U	1,466	23	1	1,488	22	U
Indiana	1,316	21	1	1,336	20	L	1,336	22	2	1,356	20	L
Iowa [2]	1,069	9	1	1,077	8	L	1,077	7	4	1,080	3	L
Kansas	767	10	.....	777	10	U	777	8	.....	785	8	U
Kentucky	851	23	2	872	21	L	872	31	.....	903	31	L
Louisiana	839	22	.....	861	22	L	861	28	1	888	27	L
Maine	335	4	8	331	−4	S	331	4	1	334	3	S
Maryland	866	15	4	877	11	S	877	25	6	896	19	S
Massachusetts	1,055	16	5	1,066	11	L	1,066	19	9	1,076	10	L
Michigan [1]	1,911	40	6	1,945	34	L	1,945	54	6	1,993	48	L
Minnesota	799	6	.....	805	6	U	805	4	.....	809	4	U
Mississippi	731	18	4	745	14	L	745	19	3	761	16	L
Missouri	1,026	10	2	1,034	8	U	1,034	18	2	1,050	16	U
Montana	172	2	.....	174	2	U	174	2	.....	176	2	U
Nebraska	549	4	.....	553	4	U	553	4	3	554	1	U
Nevada	119	.....	.....	119	.....	S	119	2	.....	121	2	S
New Hampshire	191	3	1	193	2	L	193	6	1	198	5	L
New Jersey	1,626	29	17	1,638	12	S	1,638	35	16	1,657	19	S
New Mexico	287	4	.....	291	4	L	291	5	3	293	2	L
New York [1]	3,511	81	55	3,537	26	S	3,537	34	28	3,543	6	S
North Carolina	1,679	21	3	1,697	18	S	1,697	20	4	1,713	16	S
North Dakota	261	1	1	261	.....	U	261	5	1	265	4	U
Ohio	2,170	36	14	2,192	22	L	2,192	40	3	2,229	37	L
Oklahoma	566	7	.....	573	7	U	573	6	.....	579	6	U
Oregon	494	12	1	505	11	S	505	24	3	526	21	S
Pennsylvania	2,673	31	10	2,694	21	L	2,694	33	11	2,716	22	L
Rhode Island	236	4	1	239	3	S	239	3	1	241	2	S
South Carolina	691	7	5	693	2	S	693	5	1	697	4	S
South Dakota	283	4	2	285	2	S	285	1	.....	286	1	S
Tennessee	1,116	30	8	1,138	22	L	1,138	28	4	1,162	24	L
Texas	1,480	22	3	1,499	19	U	1,499	23	2	1,520	21	U
Utah	268	4	.....	272	4	S	272	4	.....	276	4	S
Vermont	171	3	3	171	.....	S	171	2	1	172	1	S
Virginia [1]	1,465	24	11	1,478	13	S	1,478	28	11	1,495	17	S
Washington	783	17	4	796	13	S	796	25	8	813	17	S
West Virginia	254	10	.....	264	10	U	264	8	1	271	7	U
Wisconsin	964	9	1	972	8	L	972	5	.....	977	5	L
Wyoming	79	1	.....	80	1	U	80	.....	.....	80	.....	U

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77. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1976

A. Details by States

State, and class of bank	Number of— Holding companies[1]	Holding company groups[1,2]	Offices: Banks	Offices: Branches	Banks and branches: Total	Banks and branches: As a percentage of all commercial banking offices	Assets: In millions of dollars	Assets: As a percentage of all commercial bank assets	Deposits: In millions of dollars	Deposits: As a percentage of all commercial bank deposits
50 States and District of Columbia—Total	[3] 1,912	[3] 1,802	3,791	19,199	22,990	.....	699,962	.....	553,649	.....
Member	.....	.....	1,868	15,359	17,227	.....	610,536	.....	474,808	.....
Nonmember	.....	.....	1,923	3,840	5,763	.....	89,426	.....	78,841	.....
Alabama—Total	15	15	72	325	397	50.4	7,357	62.0	6,129	60.3
Member	.....	.....	39	252	291	65.8	5,932	72.4	4,970	71.1
Nonmember	.....	.....	33	73	106	30.7	1,425	38.8	1,159	36.5
Alaska—Total	3	2	2	6	8	7.2	165	10.4	150	10.9
Member	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonmember	.....	.....	2	6	8	29.6	165	42.3	150	43.5
Arizona—Total	5	5	5	273	278	57.7	4,050	53.7	3,607	53.6
Member	.....	.....	1	137	138	44.4	2,140	39.7	1,923	39.7
Nonmember	.....	.....	4	136	140	81.9	1,910	88.9	1,684	89.1
Arkansas—Total	19	18	21	61	82	13.6	1,592	21.0	1,338	20.2
Member	.....	.....	10	43	53	19.9	1,279	27.9	1,062	27.2
Nonmember	.....	.....	11	18	29	8.7	313	10.4	276	10.2
California—Total	43	39	46	3,313	3,359	85.2	101,247	93.1	82,258	92.5
Member	.....	.....	16	2,855	2,871	91.7	93,209	97.2	75,149	96.9
Nonmember	.....	.....	30	458	488	60.2	8,038	62.7	7,109	62.8
Colorado—Total	81	75	161	42	203	48.7	7,866	79.2	6,692	78.5
Member	.....	.....	97	27	124	68.1	6,594	86.8	5,555	85.9
Nonmember	.....	.....	64	15	79	33.6	1,272	54.4	1,137	55.3
Connecticut—Total	9	9	15	372	387	60.1	6,525	72.6	5,460	71.7
Member	.....	.....	7	235	242	65.8	4,649	79.1	3,855	78.4
Nonmember	.....	.....	8	137	145	52.5	1,876	60.2	1,605	59.4
Delaware—Total	4	3	3	34	37	23.1	592	21.1	543	23.9
Member	.....	.....	1	1	2	22.2	13	19.7	12	20.0
Nonmember	.....	.....	2	33	35	23.2	579	21.2	531	24.0
District of Columbia—Total	6	3	3	70	73	49.7	2,253	49.5	1,905	49.0
Member	.....	.....	3	70	73	50.7	2,253	50.0	1,905	49.5
Nonmember	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida—Total	58	49	481	173	654	65.1	23,853	78.1	20,791	77.6
Member	.....	.....	250	82	332	75.5	16,235	86.0	13,892	85.5
Nonmember	.....	.....	231	91	322	57.1	7,618	65.4	6,899	65.5
Georgia—Total	27	23	39	343	382	32.7	8,564	53.6	6,323	49.0
Member	.....	.....	16	281	297	62.1	7,456	76.1	5,355	72.3
Nonmember	.....	.....	23	62	85	12.3	1,108	18.0	968	17.6
Hawaii—Total	2	2	2	117	119	65.7	2,298	70.4	2,022	69.9
Member	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonmember	.....	.....	2	117	119	70.8	2,298	73.9	2,022	73.5
Idaho—Total	5	5	6	124	130	55.3	1,778	53.8	1,574	53.4
Member	.....	.....	2	95	97	53.3	1,318	49.0	1,162	48.5
Nonmember	.....	.....	4	29	33	62.3	460	74.9	412	74.5
Illinois—Total	179	173	176	60	236	15.8	48,765	59.6	35,008	55.5
Member	.....	.....	69	32	101	16.1	43,888	71.7	30,677	66.7
Nonmember	.....	.....	107	28	135	15.7	4,877	23.7	4,331	25.3
Indiana—Total	32	28	29	292	321	23.7	8,443	36.6	6,343	32.4
Member	.....	.....	14	224	238	34.1	7,067	47.5	5,148	42.3
Nonmember	.....	.....	15	68	83	12.6	1,376	16.8	1,195	16.2
Iowa—Total	161	150	202	193	395	36.5	6,785	46.4	5,977	45.8
Member	.....	.....	60	76	136	48.9	3,919	57.3	3,374	56.5
Nonmember	.....	.....	142	117	259	32.2	2,866	36.8	2,603	36.8
Kansas—Total	180	174	179	83	262	33.4	4,574	41.1	3,937	40.4
Member	.....	.....	58	36	94	35.5	2,467	44.2	2,060	43.0
Nonmember	.....	.....	121	47	168	32.3	2,107	38.0	1,877	37.8
Kentucky—Total	13	13	14	152	166	18.3	3,402	27.7	2,636	24.8
Member	.....	.....	8	140	148	36.2	3,230	46.7	2,481	43.0
Nonmember	.....	.....	6	12	18	3.6	172	3.2	155	3.2
Louisiana—Total	17	16	17	149	166	18.7	5,324	34.6	4,232	32.3
Member	.....	.....	8	106	114	31.1	4,372	48.2	3,423	45.5
Nonmember	.....	.....	9	43	52	10.0	952	15.1	809	14.5
Maine—Total	7	7	26	220	246	73.7	1,787	72.9	1,569	72.7
Member	.....	.....	12	100	112	65.1	856	63.8	744	63.4
Nonmember	.....	.....	14	120	134	82.7	931	83.9	825	83.8

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77. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1976—Continued

A. Details by States—Continued

State, and class of bank	Number of— Holding companies[1]	Holding company groups[1, 2]	Offices: Banks	Offices: Branches	Banks and branches: Total	Banks and branches: As a percentage of all commercial banking offices	Assets: In millions of dollars	Assets: As a percentage of all commercial bank assets	Deposits: In millions of dollars	Deposits: As a percentage of all commercial bank deposits
Maryland—Total	14	9	25	557	582	65.0	8,266	73.8	6,823	72.0
Member			12	362	374	72.8	5,356	80.5	4,254	78.4
Nonmember			13	195	208	54.5	2,910	63.9	2,569	63.5
Massachusetts—Total	31	30	74	753	827	76.9	16,763	89.0	13,002	87.9
Member			44	563	607	79.6	14,465	92.4	10,991	91.2
Nonmember			30	190	220	70.5	2,298	72.2	2,011	73.1
Michigan—Total	44	43	129	989	1,118	56.0	26,207	71.0	22,062	69.5
Member			88	844	932	62.5	24,047	77.5	20,099	76.1
Nonmember			41	145	186	36.9	2,160	36.7	1,963	36.6
Minnesota—Total	125	121	252	39	291	36.0	14,098	71.8	11,163	68.8
Member			117	24	141	53.2	11,296	85.1	8,604	82.7
Nonmember			135	15	150	27.6	2,802	44.0	2,559	44.0
Mississippi—Total	5	5	5	106	111	14.6	2,111	29.1	1,765	27.6
Member			4	103	107	37.5	2,088	58.0	1,745	56.1
Nonmember			1	3	4	.8	23	.6	20	.6
Missouri—Total	103	96	278	201	479	45.5	16,722	72.2	13,238	69.6
Member			97	79	176	61.1	11,321	84.5	8,421	81.9
Nonmember			181	122	303	39.7	5,401	55.2	4,817	55.2
Montana—Total	33	33	69	12	81	46.0	2,448	68.6	2,180	68.1
Member			46	10	56	49.1	2,092	73.2	1,858	72.7
Nonmember			23	2	25	40.3	356	49.9	322	49.8
Nebraska—Total	167	162	166	64	230	41.4	4,695	60.9	4,023	59.9
Member			49	36	85	47.0	3,439	72.1	2,885	70.7
Nonmember			117	28	145	38.7	1,256	42.8	1,138	43.1
Nevada—Total	3	2	3	77	80	66.1	1,534	64.7	1,389	64.8
Member			2	66	68	67.3	1,306	66.2	1,179	66.3
Nonmember			1	11	12	60.0	228	57.3	210	57.7
New Hampshire—Total	5	5	17	38	55	27.8	743	34.8	656	34.5
Member			14	32	46	33.8	541	42.3	474	42.1
Nonmember			3	6	9	14.5	202	23.7	182	23.5
New Jersey—Total	20	20	51	781	832	50.2	15,113	56.4	13,048	55.6
Member			42	743	785	57.9	14,400	63.6	12,412	62.8
Nonmember			9	38	47	15.6	713	17.1	636	17.1
New Mexico—Total	10	9	31	107	138	47.1	2,073	56.0	1,852	55.8
Member			18	66	84	48.3	1,442	56.5	1,281	56.2
Nonmember			13	41	54	45.4	631	54.9	571	54.9
New York—Total	45	33	89	2,762	2,851	80.0	160,858	83.9	118,944	86.4
Member			65	2,659	2,724	81.9	155,044	94.3	114,625	93.6
Nonmember			24	103	127	53.4	5,814	21.3	4,319	28.3
North Carolina—Total	10	10	13	1,013	1,026	59.9	11,383	71.4	9,127	69.4
Member			6	667	673	82.1	9,073	87.7	7,059	86.3
Nonmember			7	346	353	39.5	2,310	41.2	2,068	41.6
North Dakota—Total	27	26	55	46	101	37.1	1,580	43.9	1,415	44.3
Member			20	22	42	51.2	976	58.9	872	58.5
Nonmember			35	24	59	31.1	604	31.2	543	31.8
Ohio—Total	34	33	153	1,028	1,181	52.6	26,866	67.0	21,451	64.4
Member			107	872	979	54.3	24,510	69.1	19,356	66.3
Nonmember			46	156	202	45.6	2,356	51.2	2,095	50.8
Oklahoma—Total	89	84	86	57	143	23.7	7,176	53.8	6,013	52.0
Member			41	42	83	28.4	6,018	64.1	4,967	62.0
Nonmember			45	15	60	19.3	1,158	29.4	1,046	29.5
Oregon—Total	5	5	5	347	352	67.0	6,823	80.7	5,438	79.2
Member			3	308	311	96.0	6,358	98.2	5,031	97.9
Nonmember			2	39	41	20.4	465	23.5	407	23.5
Pennsylvania—Total	26	26	28	962	990	36.4	33,330	56.6	24,173	51.5
Member			18	851	869	48.1	31,477	70.8	22,493	65.8
Nonmember			10	111	121	13.2	1,853	12.8	1,680	13.2
Rhode Island—Total	10	10	10	208	218	90.5	4,187	96.5	3,405	96.3
Member			4	114	118	98.3	2,971	99.7	2,346	99.7
Nonmember			6	94	100	82.6	1,216	89.5	1,059	89.7
South Carolina—Total	7	7	8	319	327	46.9	2,650	51.9	2,266	51.2
Member			4	252	256	77.1	2,266	80.0	1,919	79.2
Nonmember			4	67	71	19.5	384	16.9	347	17.3

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77. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1976—Continued

A. Details by States—Continued

State, and class of bank	Number of—						Assets		Deposits	
			Offices							
					Banks and branches					
	Holding companies[1]	Holding company groups[1, 2]	Banks	Branches	Total	As a percentage of all commercial banking offices	In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
South Dakota—Total	31	31	44	93	137	47.9	2,289	64.3	2,072	64.2
Member			25	82	107	70.4	1,999	76.3	1,807	76.3
Nonmember			19	11	30	22.4	290	30.8	265	30.8
Tennessee—Total	17	15	60	403	463	39.3	9,199	56.0	7,764	54.5
Member			28	283	311	61.2	7,605	75.7	6,329	74.4
Nonmember			32	120	152	22.7	1,594	25.0	1,435	25.0
Texas—Total	87	83	275	51	326	21.4	37,385	59.0	29,629	55.9
Member			154	19	173	25.5	31,994	69.5	24,788	66.4
Nonmember			121	32	153	18.1	5,391	31.1	4,841	30.9
Utah—Total	11	11	25	185	210	75.8	3,498	81.5	3,109	81.8
Member			13	163	176	91.7	3,014	90.0	2,684	90.7
Nonmember			12	22	34	40.0	484	51.2	425	50.4
Vermont—Total	3	3	3	31	34	19.8	431	26.3	385	25.9
Member										
Nonmember			3	31	34	30.6	431	36.2	385	35.7
Virginia—Total	20	16	115	993	1,108	73.8	13,379	78.7	11,592	78.0
Member			78	789	867	78.0	11,182	82.0	9,597	81.3
Nonmember			37	204	241	62.0	2,197	65.3	1,995	65.5
Washington—Total	4	4	5	439	444	54.7	9,375	68.7	7,460	68.8
Member			5	439	444	71.2	9,375	81.6	7,460	80.5
Nonmember										
West Virginia—Total	11	11	12	7	19	7.0	445	6.1	385	6.2
Member			10	6	16	9.8	356	7.0	311	7.3
Nonmember			2	1	3	2.8	89	4.1	74	3.9
Wisconsin—Total	68	64	166	127	293	29.8	9,848	51.8	8,199	49.7
Member			52	70	122	44.2	6,592	65.5	5,282	63.0
Nonmember			114	57	171	24.2	3,256	36.3	2,917	36.0
Wyoming—Total	22	21	40	2	42	52.5	1,267	60.3	1,127	60.0
Member			31	1	32	52.5	1,053	59.8	933	59.4
Nonmember			9	1	10	52.6	214	63.1	194	63.0

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77. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1976—Continued

B. Summary totals and comparisons

Item	50 States and D.C.		Holding company groups as percentage of all commercial banks
	Holding company groups	All commercial banks	
Number of banking offices:			
Total	22,990	45,970	50.0
Banks	3,791	14,672	.....
Branches	19,199	31,298	.....
Amounts (millions of dollars):			
Assets	699,962	1,030,557	67.9
Deposits	553,649	838,093	66.1

C. Multibank and one-bank classifications—Summary

Classification	Number				Amounts (in millions of dollars)	
	Holding company groups [1]	Offices				
		Banks	Branches	Total	Assets	Deposits
Total (1,912 companies)	1,802	3,791	19,199	22,990	699,962	553,649
Member	.....	1,868	15,359	17,227	610,536	474,808
Nonmember	.....	1,923	3,840	5,763	89,426	78,841
Multibank	298	2,295	9,727	12,022	358,477	286,514
Member	.....	1,300	7,721	9,021	311,114	244,704
Nonmember	.....	995	2,006	3,001	47,363	41,810
One-bank	[2] 1,504	1,496	9,472	10,968	341,485	267,135
Member	.....	568	7,638	8,206	299,422	230,104
Nonmember	.....	928	1,834	2,762	42,063	37,031
All commercial banks	.....	14,672	31,298	45,970	1,030,811	838,328

78. Number of par and nonpar banking offices

Date, and F.R. district	Total		Par						Nonpar (nonmember)	
			Total		Member		Nonmember			
	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices
	U.S. total, including other areas [1]									
December 31:										
1972	13,822	24,851	13,643	24,738	5,705	18,001	7,938	6,733	179	116
1973	14,062	26,687	13,915	26,594	5,737	19,015	8,178	7,579	147	93
1974	14,334	28,684	14,247	28,627	5,782	20,012	8,465	8,615	87	57
1975	14,495	30,235	14,422	30,181	5,790	20,736	8,632	9,445	73	54
1976	14,532	31,381	14,478	31,333	5,760	21,400	8,718	9,933	54	48
	Distribution by Federal Reserve district, December 31, 1976									
Boston	362	2,089	362	2,089	189	1,307	173	782	.....	.....
New York	443	4,687	443	4,687	268	4,087	175	600	.....	.....
Philadelphia	384	2,238	384	2,238	244	1,423	140	815	.....	.....
Cleveland	761	2,657	761	2,657	459	2,110	302	547	.....	.....
Richmond	787	4,391	786	4,391	409	2,650	377	1,741	1	.....
Atlanta	2,002	2,819	1,969	2,782	668	1,498	1,301	1,284	33	37
Chicago	2,732	3,265	2,732	3,265	932	2,031	1,800	1,234	.....	.....
St. Louis	1,437	1,584	1,437	1,584	428	752	1,009	832	.....	.....
Minneapolis	1,406	437	1,406	437	511	237	895	200	.....	.....
Kansas City	2,219	685	2,219	685	822	349	1,397	336	.....	.....
Dallas	1,518	493	1,498	482	687	224	811	258	20	11
San Francisco	481	6,036	481	6,036	143	4,732	338	1,304	.....	.....

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79. Revised data for bank income and expense tables for 1975

Item	All insured banks	Insured nonmember banks	All member banks	Large banks: Total	Large banks: New York City	Large banks: City of Chicago	Large banks: Other	All other
Number of officers and employees	1,204,128	308,982	873,321	459,034	101,520	25,992	331,522	414,287
Number of banks	14,372	8,585	5,787	176	12	9	155	5,611

	Member banks, by size								
	Total [1]	Total deposits (in thousands of dollars): Less than 2,000	2,000–5,000	5,000–10,000	10,000–25,000	25,000–50,000	50,000–100,000	100,000–500,000	500,000– or more
Number of officers and employees	873,321	1,119	4,373	11,922	52,255	63,055	72,377	172,131	496,089
Number of banks	5,787	70	399	867	2,012	1,139	639	496	165

	Member banks, by Federal Reserve district											
	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
All member banks												
Number of officers and employees	39,660	163,513	40,110	60,439	59,533	76,627	115,381	34,274	23,609	40,189	43,343	176,643
Number of banks	198	308	254	459	407	658	925	428	510	823	673	144
Large banks												
Number of officers and employees	11,384	106,791	18,354	28,594	25,988	22,843	53,009	14,000	5,620	11,480	14,048	146,923
Number of banks	4	15	6	16	14	20	24	15	8	18	17	19
Other-than-large banks												
Number of officers and employees	28,276	56,722	21,756	31,845	33,545	53,784	62,372	20,274	17,989	28,709	29,295	29,720
Number of banks	194	293	248	443	393	638	901	413	502	805	656	125

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80. Income, expenses, and dividends of insured nonmember banks, and of Federal Reserve member banks grouped by classification for reserve purposes, 1976

Statements for each bank reflect fully consolidated operations or balance sheet positions.[1]
Figures for income, etc., are in thousands, and for asset and liability items are in millions, of dollars.

Item	All insured banks	Insured nonmember banks	Federal Reserve member banks					
			Total	Large banks				All other
				Total	New York City	City of Chicago	Other	
Operating income—Total	**80,387,717**	**16,747,154**	**63,640,563**	**42,351,928**	**15,915,709**	**3,479,672**	**22,956,547**	**21,288,635**
Loans:								
Interest and fees on loans	51,470,882	10,570,452	40,900,430	27,447,751	10,703,150	2,191,280	14,553,321	13,452,679
Interest on balances with banks	4,458,626	195,479	4,263,147	4,018,167	1,871,190	364,848	1,782,129	244,980
Federal funds sold, and securities purchased under agreements to resell, in domestic offices	1,979,766	468,900	1,510,866	920,484	107,747	64,851	747,886	590,382
Securities—Interest and dividends:[2]								
U.S. Treasury securities	5,952,431	1,704,067	4,248,364	2,157,258	557,968	233,662	1,365,628	2,091,106
Other U.S. Govt. securities (agencies and corporations)	2,410,289	935,263	1,475,026	499,511	75,371	27,412	396,728	975,515
Obligations of States and political subdivisions	5,116,008	1,429,929	3,686,079	1,743,261	456,125	157,577	1,129,559	1,942,818
Interest on other bonds, notes, and debentures	750,196	138,162	612,034	440,734	250,561	26,363	163,810	171,300
Dividends on stock	105,003	15,471	89,532	63,168	20,038	6,193	36,937	26,364
Income from direct lease financing	534,215	26,616	507,599	430,695	136,043	13,282	281,370	76,904
Income from fiduciary activities	1,794,625	169,982	1,624,643	1,242,610	458,664	125,943	658,003	382,033
Service charges on domestic deposit accounts	1,628,703	506,737	1,121,966	544,162	95,462	18,633	430,067	577,804
Other service charges, commissions, and fees	2,174,946	366,897	1,808,049	1,337,642	502,246	88,747	746,649	470,407
Other operating income:								
On trading account (net)	716,666	20,933	695,733	656,320	276,747	81,776	297,797	39,413
Equity in net income of unconsolidated subsidiaries and associated companies	89,171	2,863	86,308	85,263	54,987	3,768	26,508	1,045
All other	1,205,157	194,511	1,010,646	764,906	349,410	75,337	340,159	245,740
Operating expenses—Total	**70,454,011**	**14,536,016**	**55,917,995**	**37,404,225**	**14,066,474**	**3,063,999**	**20,273,752**	**18,513,770**
Salaries and employee benefits	14,685,435	3,384,552	11,300,883	7,049,673	2,427,650	442,365	4,179,658	4,251,210
Interest paid on—								
Time certificates of deposit of $100,000 or more issued by domestic offices	7,085,956	1,187,938	5,898,018	4,423,106	1,582,246	531,035	2,309,825	1,474,912
Deposits in foreign offices	8,749,673	77,683	8,671,990	8,623,972	5,007,177	715,970	2,900,825	48,018
Other deposits	19,058,850	5,883,522	13,175,328	5,707,464	902,334	344,131	4,460,999	7,467,864
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	3,305,908	155,186	3,150,722	2,744,320	824,533	412,031	1,507,756	406,402
Other borrowed money	665,567	27,674	637,893	611,749	400,630	31,590	179,529	26,144
Subordinated notes and debentures	342,916	69,963	272,953	201,711	75,713	6,024	119,974	71,242
Occupancy expenses of bank premises, gross	3,246,420	683,176	2,563,244	1,640,687	592,295	104,814	943,578	922,557
Less: Rental income	494,139	76,445	417,694	288,639	62,524	20,734	205,381	129,055
Occupancy expenses of bank premises, net	2,752,383	606,815	2,145,568	1,352,047	529,771	84,080	738,196	793,521
Furniture, equipment, etc.	1,712,625	407,300	1,305,325	735,251	207,095	51,802	476,354	570,074
Provision for loan losses	3,642,567	603,955	3,038,612	2,296,550	1,004,290	212,399	1,079,861	742,062
Other operating expenses:								
Minority interest in consolidated subsidiaries	29,115	645	28,470	28,251	24,642	5	3,604	219
All other	8,422,558	2,130,385	6,292,173	3,630,130	1,080,393	232,567	2,317,170	2,662,043
Income before income taxes and securities gains or losses	**9,933,643**	**2,211,098**	**7,722,545**	**4,947,705**	**1,849,235**	**415,673**	**2,682,797**	**2,774,840**
Applicable income taxes	2,288,698	357,466	1,931,232	1,544,931	690,739	118,606	735,586	386,301
Income before securities gains or losses	7,644,941	1,853,633	5,791,308	3,402,773	1,158,496	297,067	1,947,210	2,388,535
Securities gains, or losses (−), gross	307,436	114,524	192,912	76,638	29,158	20,914	26,566	116,274
Applicable income taxes	117,704	35,579	82,125	38,645	17,433	10,244	10,968	43,480
Securities gains, or losses (−), net	189,790	78,982	110,808	37,995	11,725	10,670	15,600	72,813
Income before extraordinary items	7,834,691	1,932,600	5,902,091	3,440,769	1,170,221	307,737	1,962,811	2,461,322
Extraordinary items, net of tax effect	26,330	9,397	16,933	4,287	.....	1,786	2,501	12,646
Net income	**7,860,972**	**1,941,968**	**5,919,004**	**3,445,056**	**1,170,221**	**309,523**	**1,965,312**	**2,473,948**
Cash dividends declared:								
On common stock	3,028,311	577,415	2,450,896	1,559,737	537,113	106,880	915,744	891,159
On preferred stock	2,594	1,319	1,275	259	.....	.....	259	1,016

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Memoranda items:								
Income taxes applicable to 1976 operating income	2,288,698	357,466	1,931,232	1,544,931	690,739	118,606	735,586	386,301
Tax effect of net securities gains, or losses (−), etc.	119,609	36,843	82,766	36,716	17,433	10,244	9,039	46,050
Total provision for income taxes	*2,407,451*	*393,746*	*2,013,705*	*1,581,640*	*708,172*	*128,850*	*744,618*	*432,065*
Federal	1,370,630	312,670	1,057,960	712,873	186,628	84,028	442,217	345,087
State and local	489,405	77,885	411,520	329,051	184,665	8,046	136,340	82,469
Foreign	547,429	3,209	544,220	539,716	336,879	36,776	166,061	4,504
Stock dividends issued	351,530	139,155	212,375	63,482	6,331	.....	57,151	148,893
Extraordinary charges (−), or credits, before income taxes	28,155	10,626	17,529	2,358	.....	1,786	572	15,171
Reserves for losses on loans:								
Balance at beginning of year	*5,977,675*	*1,166,372*	*4,811,303*	*3,229,655*	*1,122,006*	*334,022*	*1,773,627*	*1,581,648*
Recoveries credited to reserves	684,433	146,952	537,481	325,500	116,284	19,967	189,249	211,981
Additions due to mergers and absorptions	128,012	1,738	126,274	109,254	101,194	1,307	6,753	17,020
Provision for possible loan losses	3,642,567	603,955	3,038,612	2,296,550	1,004,290	212,399	1,079,861	742,062
Losses charged to reserves	4,158,534	701,771	3,456,763	2,572,847	1,086,522	247,136	1,239,189	883,916
Balance at end of year	*6,273,907*	*1,217,114*	*5,056,793*	*3,388,111*	*1,257,252*	*320,559*	*1,810,300*	*1,668,682*
Net loan losses (−), or recoveries [3]	−3,474,101	−554,819	−2,919,282	−2,247,347	−970,238	−227,169	−1,049,940	−671,935
Total net change in equity capital	*8,694,751*	*2,028,325*	*6,666,426*	*4,206,623*	*1,707,544*	*352,256*	*2,146,823*	*2,459,803*
Net income, or loss (−)	7,860,972	1,941,968	5,919,004	3,445,056	1,170,221	309,523	1,965,312	2,473,948
Sale, conversion, acquisition, or retirement of—								
Common stock	301,989	121,870	180,119	78,767	12,500	2,000	64,267	101,352
Preferred stock	13,082	21,383	−8,301	−7,811	.....	.....	−7,811	−490
Other capital	525,323	179,616	345,707	183,358	91,300	2,000	90,058	162,349
Changes incident to mergers and absorptions	837,954	25,009	812,945	713,082	688,091	.....	24,991	99,863
Cash dividends declared on—								
Common stock	3,028,311	577,415	2,450,896	1,559,737	537,113	106,880	915,744	891,159
Preferred stock	2,594	1,319	1,275	259	.....	.....	259	1,016
Other increases, or decreases (−)	2,186,231	317,172	1,869,059	1,354,169	282,545	145,613	926,011	514,890
Assets, deposits, and equity capital: [4]								
Loans, total	625,007	123,392	501,614	345,273	140,260	29,500	175,511	156,341
Loans, net	619,040	122,175	496,864	342,192	139,003	29,179	174,008	154,672
Federal funds sold	45,782	9,387	36,395	22,997	2,042	1,334	19,620	13,398
U.S. Treasury securities	101,450	26,813	74,637	41,689	11,822	4,074	25,791	32,947
Other U.S. Govt. securities (agencies and corporations)	35,266	13,108	22,157	8,098	1,354	500	6,243	14,058
Obligations of States and political subdivisions	104,543	29,052	75,491	35,826	7,865	3,348	24,611	39,665
Other bonds, notes, and debentures	10,022	2,045	7,977	5,514	2,725	450	2,337	2,463
Federal Reserve stock and corporate stock	1,750	229	1,521	1,072	399	81	592	448
Cash assets	203,239	21,245	181,994	146,260	63,018	11,695	71,546	35,734
Total assets [5]	1,178,947	232,320	946,626	642,153	244,475	52,797	344,880	304,473
Time and savings deposits	656,747	135,245	521,501	350,082	138,620	29,497	181,964	171,419
Demand deposits	332,177	72,147	260,029	163,144	60,147	10,135	92,861	96,885
Total deposits	988,924	207,393	781,531	513,227	198,767	39,633	274,826	268,304
Federal funds purchased	70,303	3,288	67,014	58,295	14,949	8,646	34,699	8,719
Other borrowed money	10,310	506	9,804	9,235	5,903	489	2,843	568
Total equity capital	72,075	17,547	54,527	32,106	11,183	2,593	18,328	22,421
Equity capital plus reserves for possible loan losses	78,352	18,764	59,587	35,497	12,440	2,914	20,142	24,089
Number of officers and employees	1,248,794	325,845	922,949	513,703	148,955	27,731	337,017	409,246
Number of banks	14,397	8,639	5,758	175	12	9	154	5,583

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81. Income, expenses, and dividends of member banks, 1976, by Federal Reserve district

A. All member banks

Statements for each bank reflect fully consolidated operations or balance sheet positions.[1]
Figures for income, etc., are in thousands, and for asset and liability items are in millions, of dollars.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Operating income—Total	2,210,582	18,586,881	2,504,458	3,930,020	3,078,452	3,813,057	9,015,238	1,760,173	1,528,324	2,420,201	3,293,898	11,499,279
Loans:												
Interest and fees on loans	1,345,625	12,380,111	1,647,964	2,386,123	2,009,122	2,347,333	5,610,890	1,064,018	1,001,681	1,553,981	1,988,345	7,565,217
Interest on balances with banks	163,872	1,945,309	95,240	139,014	72,418	51,008	514,036	29,523	15,772	7,462	190,445	1,039,048
Federal funds sold, and securities purchased under agreements to resell, in dom. off.	38,233	163,959	71,974	123,811	103,560	135,097	234,076	80,490	35,370	103,393	162,148	258,755
Securities—Interest and dividends:[2]												
U.S. Treasury securities	150,335	795,034	171,612	414,781	210,493	359,809	782,713	162,335	116,078	196,975	273,201	614,998
Other U.S. Govt. securities (agencies and corporations)	39,049	163,928	72,861	112,062	106,698	137,358	270,683	85,039	59,949	76,557	103,548	247,294
Obligations of States and political subdivisions	108,449	714,382	167,306	345,340	246,088	297,742	630,975	147,641	127,229	213,822	295,786	391,319
Interest on other bonds, notes, and debentures	44,109	286,197	38,022	19,176	6,298	14,535	89,299	6,093	4,564	5,231	10,626	87,884
Dividends on stock	2,584	24,228	4,592	7,215	3,393	8,812	13,000	2,005	1,761	2,827	3,437	15,678
Income from direct lease financing	29,659	147,359	6,943	27,943	16,170	14,241	37,848	12,984	6,926	12,957	8,077	186,492
Income from fiduciary activities	108,596	526,703	70,413	119,240	74,241	96,539	250,575	35,789	29,108	60,065	69,731	183,643
Service charges on domestic deposit accounts	35,739	161,251	29,105	73,644	80,466	127,948	128,566	36,721	28,741	60,940	73,923	284,922
Other service charges, commissions, and fees	86,059	552,944	45,780	85,447	74,132	124,240	208,681	57,956	47,779	74,016	66,055	384,960
Other operating income:												
On trading account (net)	21,554	283,848	43,748	34,829	28,654	23,010	96,682	18,317	33,158	21,047	13,466	77,420
Equity in net income of unconsolidated subsidiaries and associated companies	196	55,560	−1,245	1,576	640	8,747	4,886	215	1,773	306	1,058	12,596
All other	36,523	386,068	40,143	39,819	46,079	66,638	142,328	21,047	18,435	30,622	34,052	149,053
Operating expenses—Total	2,016,172	16,463,697	2,303,777	3,306,399	2,691,418	3,448,015	7,919,387	1,511,050	1,290,901	2,061,358	2,783,302	10,122,592
Salaries and employee benefits	485,123	3,015,731	463,809	699,882	648,333	769,179	1,463,188	331,746	255,820	469,465	517,698	2,180,953
Interest paid on—												
Time certificates of deposit of $100,000 or more issued by domestic offices	198,650	1,759,086	207,355	332,718	199,810	415,547	896,445	147,853	102,156	247,598	462,745	928,055
Deposits in foreign offices	227,840	5,035,737	153,780	145,071	76,828	28,573	836,403	9,493	11,192	647	239,246	1,907,180
Other deposits	384,052	1,763,559	729,847	1,129,872	871,218	935,769	2,374,279	522,293	548,516	656,399	703,653	2,555,871
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	117,690	885,601	157,933	214,698	127,104	165,509	623,958	103,841	65,926	96,579	197,133	394,750
Other borrowed money	35,784	405,853	26,299	16,301	3,851	22,845	40,310	2,770	10,959	9,297	10,796	52,828
Subordinated notes and debentures	6,283	84,592	22,317	7,368	16,086	14,299	28,827	4,163	11,972	11,177	10,583	55,286
Occupancy expenses of bank premises, gross	121,094	736,183	101,246	153,840	145,514	171,033	330,898	67,822	55,738	104,821	128,458	446,615
Less: Rental income	16,466	74,865	9,250	30,734	27,360	36,544	57,351	8,533	16,971	29,321	47,138	63,161
Occupancy expenses of bank premises, net	104,628	661,318	91,996	123,106	118,154	134,489	273,547	59,289	38,767	75,500	81,320	383,454
Furniture, equipment, etc.	55,968	276,432	59,655	93,000	84,633	114,030	188,725	54,765	29,134	69,536	71,469	207,978
Provision for loan losses	140,443	1,136,347	135,997	129,715	111,512	244,288	394,086	67,883	38,322	97,631	113,185	429,203
Other operating expenses:												
Minority interest in consolidated subsidiaries	.....	24,642	109	1	.....	.....	24	44	56	143	.....	3,451
All other	259,711	1,414,799	254,680	414,667	433,889	603,487	799,595	206,910	178,081	327,386	375,474	1,023,583
Income before income taxes and securities gains or losses	194,410	2,123,184	200,681	623,621	387,034	365,042	1,095,851	249,123	237,423	358,843	510,596	1,376,687
Applicable income taxes	47,556	710,791	−8,320	113,623	56,935	35,025	214,877	42,442	54,192	61,920	99,793	502,398
Income before securities gains or losses	146,854	1,412,393	209,001	509,998	330,099	330,017	880,974	206,681	183,231	296,923	410,803	874,289
Securities gains, or losses (−), gross	9,953	45,646	9,251	6,896	7,680	25,243	49,186	14,223	2,930	11,985	6,940	2,997
Applicable income taxes	4,802	24,801	3,742	2,284	2,854	8,499	21,763	6,419	873	4,449	600	1,036
Securities gains, or losses (−), net	5,151	20,845	5,509	4,612	4,826	16,744	27,423	7,804	2,057	7,536	6,340	1,961
Income before extraordinary items	152,005	1,433,238	214,510	514,610	334,925	346,761	908,397	214,485	185,288	304,459	417,143	876,250
Extraordinary items, net of tax effect	230	1,535	−15	816	1,062	2,726	5,624	299	270	1,038	2,019	1,329
Net income	152,235	1,434,773	214,495	515,426	335,987	349,487	914,021	214,784	185,558	305,497	419,162	877,579
Cash dividends declared:												
On common stock	82,551	672,495	111,829	222,035	123,671	152,728	345,283	72,892	63,951	110,541	151,802	341,094
On preferred stock	10	7	.....	111	169	149	152	33	25	326	.....	293

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Memoranda items:												
Income taxes applicable to 1976 operating income	47,556	710,791	−8,320	113,623	56,935	35,025	214,877	42,442	54,192	61,920	99,793	502,398
Tax effect of net securities gains, or losses (−), etc.	4,830	25,307	3,679	2,712	2,858	8,193	22,616	6,338	905	3,822	646	815
Total provision for income taxes	*52,386*	*736,098*	*−4,641*	*116,335*	*59,793*	*43,218*	*237,493*	*48,780*	*55,097*	*65,742*	*100,439*	*503,213*
Federal	20,533	188,083	−15,114	108,985	49,886	34,394	173,672	45,794	35,695	56,229	90,362	269,710
State and local	19,892	207,572	4,291	101	8,223	8,491	20,586	2,495	19,429	9,465	630	110,329
Foreign	11,961	340,443	6,182	7,249	1,684	333	43,235	491	−27	48	9,447	123,174
Stock dividends issued	1,078	16,766	2,262	18,278	13,555	10,732	34,298	10,466	21,873	16,720	20,367	45,980
Extraordinary charges (−), or credits, before income taxes	258	2,041	−78	1,244	1,066	2,420	6,477	218	302	411	2,065	1,108
Reserves for losses on loans:												
Balance at beginning of year	*159,484*	*1,359,672*	*246,665*	*317,390*	*238,286*	*324,373*	*780,743*	*125,323*	*109,602*	*174,636*	*246,911*	*730,218*
Recoveries credited to reserves	24,343	143,034	18,112	32,312	27,404	53,540	62,908	19,305	8,937	29,037	37,031	81,522
Additions due to mergers and absorptions	1,326	107,427	1,468	1,021	1,996	7,584	2,378	654	415	351	331	1,323
Provision for possible loan losses	140,443	1,136,347	135,997	129,715	111,512	244,288	394,086	67,883	38,322	97,631	113,185	429,203
Losses charged to reserves	166,149	1,242,959	170,314	156,756	130,581	316,818	449,347	79,600	43,731	116,379	136,651	447,596
Balance at end of year	*159,447*	*1,503,521*	*231,928*	*323,682*	*246,617*	*312,967*	*790,768*	*133,565*	*113,545*	*185,276*	*260,807*	*794,670*
Net loan losses (−), or recoveries [3]	−141,806	−1,099,925	−152,202	−124,444	−103,177	−263,278	−386,439	−60,295	−34,794	−87,342	−99,620	−366,074
Total net change in equity capital	*130,327*	*2,050,124*	*165,395*	*426,572*	*300,412*	*332,280*	*888,701*	*206,296*	*181,990*	*253,615*	*456,664*	*1,274,051*
Net income, or loss (−)	152,235	1,434,773	214,495	515,426	335,987	349,487	914,021	214,784	185,558	305,497	419,162	877,579
Sale, conversion, acquisition or retirement of—												
Common stock	352	31,924	728	7,461	6,583	21,152	20,494	4,856	10,595	6,045	33,144	36,786
Preferred stock	.....	−90	.....	−170	−40	−150	−6,911	.....	.....	−930	−7	−3
Other capital	1,392	141,252	4,413	23,635	7,002	19,694	33,895	8,250	9,135	11,013	50,179	35,854
Changes incident to mergers and absorptions	5,822	725,002	17,312	16,812	16,353	27,636	2,447	2,643	2,553	548	475	−4,658
Cash dividends declared on—												
Common stock	82,551	672,495	111,829	222,035	123,671	152,728	345,283	72,892	63,951	110,541	151,802	341,094
Preferred stock	10	7	.....	111	169	149	152	33	25	326	.....	293
Other increases, or decreases (−)	53,087	389,765	40,276	85,554	58,367	67,338	270,190	48,688	38,125	42,309	105,513	669,880
Assets, deposits, and equity capital: [4]												
Loans, total	15,118	160,539	20,388	28,518	22,853	26,575	70,906	13,037	12,207	17,995	24,036	89,437
Loans, net	14,959	159,036	20,156	28,194	22,906	26,259	70,115	12,903	12,094	17,810	23,775	88,654
Federal funds sold	782	3,395	1,609	2,746	2,459	3,816	5,033	2,393	943	2,623	4,438	6,152
U.S. Treasury securities	2,964	15,747	3,342	6,615	3,306	5,949	12,560	2,484	2,113	3,127	4,759	11,666
Other U.S. Govt. securities (agencies and corporations)	602	2,749	1,325	1,751	1,676	1,986	3,945	1,183	1,046	1,060	1,478	3,349
Obligations of States and political subdivisions	2,139	12,670	3,484	7,288	5,293	5,903	13,145	3,016	2,664	4,342	6,027	9,514
Other bonds, notes, and debentures	389	3,262	647	283	112	214	1,425	79	110	72	150	1,228
Federal Reserve stock and corporate stock	67	465	80	103	67	133	201	41	33	48	63	216
Cash assets	6,292	67,917	4,672	7,922	6,869	7,629	22,295	4,018	2,747	5,215	10,746	35,665
Total assets [5]	29,682	283,129	36,970	57,503	44,535	54,652	133,783	27,177	22,555	35,594	53,514	167,525
Time and savings deposits	14,507	159,872	20,603	30,675	22,672	26,270	76,647	12,747	12,247	17,101	25,557	102,598
Demand deposits	9,551	72,379	9,239	16,274	14,820	19,479	32,023	9,501	6,527	13,021	18,805	38,406
Total deposits	24,058	232,251	29,842	46,949	37,492	45,749	108,671	22,248	18,775	30,122	44,363	141,004
Federal funds purchased	2,654	16,311	3,266	4,358	2,850	3,537	13,427	2,556	1,455	2,239	4,464	9,890
Other borrowed money	211	6,013	413	195	146	238	668	40	222	143	216	1,293
Total equity capital	1,906	14,121	2,217	4,435	3,104	3,985	8,102	1,906	1,501	2,561	3,357	7,327
Equity capital plus reserves for possible loan losses	2,065	15,625	2,449	4,759	3,351	4,301	8,893	2,039	1,615	2,746	3,617	8,122
Number of officers and employees	40,248	201,114	41,379	62,163	61,319	71,415	119,581	31,712	23,206	42,036	46,185	182,591
Number of banks	189	266	244	459	409	668	932	428	511	822	687	143

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81. Income, expenses, and dividends of member banks, 1976, by Federal Reserve district—Continued

B. Large banks

Statements for each bank reflect fully consolidated operations or balance sheet positions.[1]
Figures for income, etc., are in thousands, and for asset and liability items are in millions, of dollars.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Operating income—Total	**984,878**	**16,065,308**	**1,326,800**	**2,188,697**	**1,450,299**	**1,389,279**	**5,267,499**	**786,688**	**437,045**	**744,068**	**1,567,252**	**10,144,115**
Loans:												
Interest and fees on loans	526,918	10,812,962	883,565	1,292,613	943,308	894,208	3,294,903	476,105	260,550	480,978	921,773	6,659,864
Interest on balances with banks	133,579	1,871,836	81,883	125,304	61,339	30,539	478,814	24,321	12,521	289	168,497	1,029,245
Federal funds sold, and securities purchased under agreements to resell, in dom. off.	15,831	109,403	45,992	79,471	57,102	54,254	135,278	50,569	11,534	49,667	83,998	227,385
Securities—Interest and dividends:[2]												
U.S. Treasury securities	59,488	573,397	54,196	189,676	75,203	91,286	375,880	45,767	22,331	41,413	123,018	505,603
Other U.S. Govt. securities (agencies and corporations)	14,349	75,725	13,383	52,229	24,877	24,743	58,548	16,694	6,144	4,304	12,219	196,296
Obligations of States and political subdivisions	31,724	465,463	57,929	170,892	98,561	76,148	278,575	51,971	28,358	51,756	125,782	306,102
Interest on other bonds, notes, and debentures	33,424	251,821	9,472	11,568	3,146	4,840	34,458	1,321	1,330	961	3,455	84,938
Dividends on stock	1,172	20,118	3,155	4,765	1,426	5,720	8,262	939	547	1,116	1,632	14,316
Income from direct lease financing	24,980	136,113	6,631	21,103	11,564	8,461	25,894	11,421	5,734	7,514	5,242	166,038
Income from fiduciary activities	57,705	461,637	53,497	89,219	49,680	46,018	184,290	23,716	21,534	39,797	51,172	164,345
Service charges on domestic deposit accounts	5,541	99,263	14,645	34,489	35,900	40,833	53,246	15,479	4,241	9,212	10,028	221,285
Other service charges, commissions, and fees	56,334	504,797	29,848	53,508	33,640	51,668	135,785	39,829	19,224	29,018	33,242	350,749
Other operating income:												
On trading account (net)	10,617	277,648	42,912	33,739	23,795	17,417	95,236	16,653	33,123	15,630	12,825	76,725
Equity in net income of unconsolidated subsidiaries and associated companies	187	54,987	−1,268	1,471	502	8,909	4,727	214	1,765	129	1,043	12,597
All other	13,029	350,138	30,960	28,650	30,256	34,235	103,603	11,689	8,109	12,284	13,326	128,627
Operating expenses—Total	**901,166**	**14,205,988**	**1,258,391**	**1,841,277**	**1,271,419**	**1,262,173**	**4,667,173**	**700,591**	**364,420**	**660,900**	**1,320,051**	**8,950,674**
Salaries and employee benefits	189,226	2,460,318	246,372	381,881	303,227	271,443	778,699	157,208	73,094	146,319	197,510	1,844,374
Interest paid on—												
Time certificates of deposit of $100,000 or more issued by domestic offices	115,488	1,600,359	157,932	243,664	117,511	186,267	684,345	84,745	50,921	110,745	246,247	824,882
Deposits in foreign offices	208,158	5,009,655	153,646	144,940	76,473	28,573	836,403	9,493	11,192	647	238,606	1,906,186
Other deposits	58,381	947,452	193,235	456,830	313,670	211,208	845,900	144,571	64,008	108,310	208,880	2,155,019
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	77,761	825,681	150,644	182,982	93,960	113,120	545,200	94,028	56,071	65,810	163,572	375,491
Other borrowed money	34,048	401,456	23,335	15,692	2,185	19,426	35,912	2,266	10,362	4,735	10,071	52,261
Subordinated notes and debentures	3,648	76,753	17,746	3,709	9,304	8,267	15,880	2,717	5,799	5,570	5,884	46,434
Occupancy expenses of bank premises, gross	48,371	600,234	55,509	91,676	74,903	64,544	183,916	35,228	22,466	41,274	49,511	373,054
Less: Rental income	7,023	64,292	6,922	22,610	18,223	17,080	35,647	5,694	12,501	18,044	28,994	51,609
Occupancy expenses of bank premises, net	41,348	535,942	48,587	69,066	56,680	47,464	148,269	29,534	9,965	23,230	20,517	321,445
Furniture, equipment, etc.	20,672	210,948	28,794	46,730	36,044	38,852	95,533	28,849	7,270	24,066	29,289	168,204
Provision for loan losses	65,520	1,018,016	107,705	85,572	62,071	113,207	280,554	48,191	19,530	49,036	48,256	398,892
Other operating expenses:												
Minority interest in consolidated subsidiaries	...	24,642	109	...	...	...	5	44	...	1	...	3,450
All other	86,916	1,094,766	130,286	210,211	200,294	224,346	400,473	98,945	56,208	122,431	151,219	854,036
Income before income taxes and securities gains or losses	**83,712**	**1,859,320**	**68,409**	**347,420**	**178,880**	**127,106**	**600,326**	**86,097**	**72,625**	**83,168**	**247,201**	**1,193,441**
Applicable income taxes	28,740	691,706	−9,009	73,081	34,712	17,565	149,124	13,707	21,666	12,332	54,985	456,322
Income before securities gains or losses	54,972	1,167,614	77,418	274,339	144,168	109,541	451,202	72,390	50,959	70,836	192,216	737,119
Securities gains, or losses (−), gross	4,771	30,327	1,570	−720	2,055	5,177	24,322	7,331	176	2,406	262	1,037
Applicable income taxes	2,511	18,072	759	−807	1,019	1,675	11,808	3,721	99	1,144	−842	−514
Securities gains, or losses (−), net	2,260	12,255	811	87	1,036	3,502	12,514	3,610	77	1,262	1,104	−523
Income before extraordinary items	57,232	1,179,869	78,229	274,426	145,204	113,043	463,716	76,000	51,036	72,098	193,320	736,596
Extraordinary items, net of tax effect	...	...	...	...	...	1,353	2,614	...	...	394	200	−274
Net income	**57,232**	**1,179,869**	**78,229**	**274,426**	**145,204**	**114,396**	**446,330**	**76,000**	**51,036**	**72,492**	**193,520**	**736,322**
Cash dividends declared:												
On common stock	27,509	543,315	57,245	144,659	56,064	63,767	185,582	33,608	21,940	39,350	84,062	302,635
On preferred stock	...	...	...	...	169	89	...	...	...	...	...	1

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Memoranda items:												
Income taxes applicable to 1976 operating income	28,740	691,706	−9,009	73,081	34,712	17,565	149,124	13,707	21,666	12,332	54,985	456,322
Tax effect of net securities gains, or losses (−), etc.	2,511	18,072	759	−807	1,019	978	11,802	3,721	99	274	−842	−870
Total provision for income taxes	*31,251*	*709,778*	*−8,250*	*72,274*	*35,731*	*18,543*	*160,926*	*17,428*	*21,765*	*12,606*	*54,143*	*455,452*
Federal	9,046	186,613	−17,850	64,947	28,778	15,880	107,153	15,924	13,349	11,245	44,727	233,068
State and local	10,244	186,195	3,418	78	5,269	2,332	10,556	1,013	8,416	1,271	.....	100,259
Foreign	11,961	336,970	6,182	7,249	1,684	331	43,217	491	.....	90	9,416	122,125
Stock dividends issued	.....	6,331	.....	.....	.....	.....	.....	.....	10,000	.....	5,000	42,151
Extraordinary charges (−), or credits, before income taxes	.....	.....	.....	.....	.....	656	2,608	.....	.....	−476	200	−630
Reserves for losses on loans:												
Balance at beginning of year	*63,414*	*1,136,746*	*157,790*	*202,948*	*117,314*	*146,921*	*486,257*	*62,778*	*34,082*	*58,928*	*116,508*	*645,969*
Recoveries credited to reserves	11,877	118,216	9,876	16,338	11,150	22,361	31,479	11,474	1,184	10,115	12,455	68,975
Additions due to mergers and absorptions	−272	105,377	120	36	.....	.....	2,207	463	.....	.....	.....	1,323
Provision for possible loan losses	65,520	1,018,016	107,705	85,572	62,071	113,207	280,554	48,191	19,530	49,036	48,256	398,892
Losses charged to reserves	79,419	1,103,655	134,624	106,423	72,337	156,041	319,821	54,888	18,683	56,297	58,195	412,465
Balance at end of year	*61,120*	*1,274,700*	*140,867*	*198,471*	*118,198*	*126,448*	*480,676*	*68,018*	*36,113*	*61,782*	*119,024*	*702,694*
Net loan losses (−), or recoveries[3]	−67,542	−985,439	−124,748	−90,085	−61,187	−133,680	−288,342	−43,414	−17,499	−46,182	−45,740	−343,490
Total net change in equity capital	*54,209*	*1,735,173*	*34,908*	*190,859*	*115,159*	*86,119*	*475,194*	*65,122*	*48,295*	*49,326*	*218,306*	*1,133,953*
Net income, or loss (−)	57,232	1,179,869	78,229	274,426	145,204	114,396	466,330	76,000	51,036	72,492	193,520	736,322
Sale, conversion, acquisition or retirement of—												
Common stock	.....	12,500	.....	2,150	45	2,260	4,011	160	5,053	477	18,712	33,399
Preferred stock	.....	.....	.....	.....	−40	−150	−7,611	.....	.....	.....	−7	−3
Other capital	.....	91,300	.....	15,951	−5	4,853	17,070	175	5,064	2,095	20,251	26,604
Changes incident to mergers and absorptions	.....	708,200	.....	−429	.....	7,500	.....	.....	.....	.....	.....	−2,189
Cash dividends declared on—												
Common stock	27,509	543,315	57,245	144,659	56,064	63,767	185,582	33,608	21,940	39,350	84,062	302,635
Preferred stock	.....	.....	.....	.....	169	89	.....	.....	.....	.....	.....	1
Other increases, or decreases (−)	24,486	286,619	13,924	43,420	26,188	21,116	180,976	22,395	9,082	13,612	69,892	642,456
Assets, deposits, and equity capital:[4]												
Loans, total	5,810	141,520	11,030	15,918	10,902	10,359	43,364	5,905	3,522	5,659	11,826	79,453
Loans, net	5,749	140,245	10,889	15,719	11,084	10,229	42,884	5,837	3,485	5,597	11,707	78,761
Federal funds sold	186	2,042	1,068	1,751	1,376	1,791	3,056	1,724	412	1,448	2,513	5,624
U.S. Treasury securities	1,301	12,099	1,551	3,260	1,173	1,572	6,276	764	693	814	2,382	9,797
Other U.S. Govt. securities (agencies and corporations)	182	1,360	423	867	508	296	1,024	242	291	78	184	2,637
Obligations of States and political subdivisions	602	8,030	1,127	3,559	2,126	1,572	5,711	1,046	675	1,108	2,524	7,740
Other bonds, notes, and debentures	197	2,740	243	182	71	67	699	12	58	11	44	1,185
Federal Reserve stock and corporate stock	40	402	55	62	32	80	125	22	12	17	30	191
Cash assets	3,671	63,235	3,176	5,608	4,358	3,212	16,910	2,445	1,181	2,197	6,669	33,593
Total assets[5]	12,650	246,473	19,650	32,850	21,712	20,148	80,038	12,739	7,181	11,746	27,207	149,752
Time and savings deposits	5,958	139,846	9,159	15,942	10,383	8,239	43,516	4,548	2,573	4,411	12,692	92,808
Demand deposits	3,547	60,687	5,071	9,226	7,158	7,345	17,588	4,771	2,351	4,729	8,368	32,298
Total deposits	9,505	200,534	14,230	25,169	17,541	15,584	61,105	9,320	4,924	9,140	21,061	125,107
Federal funds purchased	1,745	14,965	3,083	3,806	2,129	2,375	11,893	2,333	1,244	1,548	3,710	9,458
Other borrowed money	140	5,909	364	181	88	180	593	32	214	81	190	1,258
Total equity capital	737	11,333	983	2,442	1,353	1,341	4,246	775	467	734	1,451	6,237
Equity capital plus reserves for possible loan losses	798	12,608	1,124	2,641	1,472	1,471	4,726	843	503	796	1,570	6,940
Number of officers and employees	11,629	151,805	19,115	29,681	26,221	22,745	54,815	14,222	5,763	11,919	14,965	150,823
Number of banks	4	14	6	16	14	20	24	15	8	18	17	19

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81. Income, expenses, and dividends of member banks, 1976, by Federal Reserve district—Continued

C. Other-than-large banks

Statements for each bank reflect fully consolidated operations or balance sheet positions.[1]
Figures for income, etc., are in thousands, and for asset and liability items are in millions, of dollars.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Operating income—Total	**1,225,704**	**2,521,573**	**1,177,658**	**1,741,323**	**1,628,153**	**2,423,778**	**3,747,739**	**973,485**	**1,091,279**	**1,676,133**	**1,726,646**	**1,355,164**
Loans:												
Interest and fees on loans	818,707	1,567,149	764,399	1,093,510	1,065,814	1,453,125	2,315,987	587,913	741,131	1,073,003	1,066,572	905,353
Interest on balances with banks	30,293	73,473	13,357	13,710	11,079	20,469	35,222	5,202	3,251	7,173	21,948	9,803
Federal funds sold, and securities purchased under agreements to resell, in dom. off.	22,402	54,556	25,982	44,340	46,458	80,843	98,798	29,921	23,836	53,726	78,150	31,370
Securities—Interest and dividends:[2]												
U.S. Treasury securities	90,847	221,637	117,416	225,105	135,290	268,523	406,833	116,568	93,747	155,562	150,183	109,395
Other U.S. Govt. securities (agencies and corporations)	24,700	88,203	59,478	59,833	81,821	112,615	212,135	68,345	53,805	72,253	91,329	50,998
Obligations of States and political subdivisions	76,725	248,919	109,377	174,448	147,527	221,594	352,400	95,670	98,871	162,066	170,004	85,217
Interest on other bonds, notes, and debentures	10,685	34,376	28,550	7,608	3,152	9,695	54,841	4,772	3,234	4,270	7,171	2,946
Dividends on stock	1,412	4,110	1,437	2,450	1,967	3,092	4,738	1,066	1,214	1,711	1,805	1,362
Income from direct lease financing	4,679	11,246	312	6,840	4,606	5,780	11,954	1,563	1,192	5,443	2,835	20,454
Income from fiduciary activities	50,891	65,066	16,916	30,021	24,561	50,521	66,285	12,073	7,574	20,268	18,559	19,298
Service charges on domestic deposit accounts	30,198	61,988	14,460	39,155	44,566	87,115	75,320	21,242	24,500	51,728	63,895	63,637
Other service charges, commissions, and fees	29,725	48,147	15,932	31,939	40,492	72,572	72,896	18,127	28,555	44,998	32,813	34,211
Other operating income:												
On trading account (net)	10,937	6,200	836	1,090	4,859	5,593	1,446	1,664	35	5,417	641	695
Equity in net income of unconsolidated subsidiaries and associated companies	9	573	23	105	138	−162	159	1	8	177	15	−1
All other	23,494	35,930	9,183	11,169	15,823	32,403	38,725	9,358	10,326	18,338	20,726	20,426
Operating expenses—Total	**1,115,006**	**2,257,709**	**1,045,386**	**1,465,122**	**1,419,999**	**2,185,842**	**3,252,214**	**810,459**	**926,481**	**1,400,458**	**1,463,251**	**1,171,918**
Salaries and employee benefits	295,897	555,413	217,437	318,001	345,106	497,736	684,489	174,538	182,726	323,146	320,188	336,579
Interest paid on—												
Time certificates of deposit of $100,000 or more issued by domestic offices	83,162	158,727	49,423	89,054	82,299	229,280	212,100	63,108	51,235	136,853	216,498	103,173
Deposits in foreign offices	19,682	26,082	134	131	355	...	...	...	...	...	640	994
Other deposits	325,671	816,107	536,612	673,042	557,548	724,561	1,528,379	377,722	484,508	548,089	494,773	400,852
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	39,929	59,920	7,289	31,716	33,144	52,389	78,758	9,813	9,855	30,769	33,561	19,259
Other borrowed money	1,736	4,397	2,964	609	1,666	3,419	4,398	504	597	4,562	725	567
Subordinated notes and debentures	2,635	7,839	4,571	3,659	6,782	6,032	12,947	1,446	6,173	5,607	4,699	8,852
Occupancy expenses of bank premises, gross	72,723	135,949	45,737	62,164	70,611	106,489	146,982	32,594	33,272	63,547	78,947	73,561
Less: Rental income	9,443	10,573	2,328	8,124	9,137	19,464	21,704	2,839	4,470	11,277	18,144	11,552
Occupancy expenses of bank premises, net	63,280	125,376	43,409	54,040	61,474	87,025	125,278	29,755	28,802	52,270	60,803	62,009
Furniture, equipment, etc.	35,296	65,484	30,861	46,270	48,589	75,178	93,192	25,916	21,864	45,470	42,180	39,774
Provision for loan losses	74,923	118,331	28,292	44,143	49,441	131,081	113,532	19,692	18,792	48,595	64,929	30,311
Other operating expenses:												
Minority interest in consolidated subsidiaries	...	...	...	1	...	...	19	...	56	142	...	1
All other	172,795	320,033	124,394	204,456	233,595	379,141	399,122	107,965	121,873	204,955	224,255	169,547
Income before income taxes and securities gains or losses	**110,698**	**263,864**	**132,272**	**276,201**	**208,154**	**237,936**	**495,525**	**163,026**	**164,798**	**275,675**	**263,395**	**183,246**
Applicable income taxes	18,816	19,085	689	40,542	22,223	17,460	65,753	28,735	32,526	49,588	44,808	46,076
Income before securities gains or losses	91,882	244,779	131,583	235,659	185,931	220,476	429,772	134,291	132,272	226,087	218,587	137,170
Securities gains, or losses (−), gross	5,182	15,319	7,681	7,616	5,625	20,066	24,864	6,892	2,754	9,579	6,678	4,034
Applicable income taxes	2,291	6,729	2,983	3,091	1,835	6,824	9,955	2,698	774	3,305	1,442	1,550
Securities gains, or losses (−), net	2,891	8,590	4,698	4,525	3,790	13,242	14,909	4,194	1,980	6,274	5,236	2,484
Income before extraordinary items	94,773	253,369	136,281	240,184	189,721	233,718	444,681	138,485	134,252	232,361	223,823	139,654
Extraordinary items, net of tax effect	230	1,535	−15	816	1,062	1,373	3,010	299	270	644	1,819	1,603
Net income	**95,003**	**254,904**	**136,266**	**241,000**	**190,783**	**235,091**	**447,691**	**138,784**	**134,522**	**233,005**	**225,642**	**141,257**
Cash dividends declared:												
On common stock	55,042	129,180	54,584	77,376	67,607	88,961	159,701	39,284	42,011	71,191	67,740	38,459
On preferred stock	10	7	...	111	...	60	152	33	25	326	...	292

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Memoranda items:												
Income taxes applicable to 1976 operating income	18,816	19,085	689	40,542	22,223	17,460	65,753	28,735	32,526	49,588	44,808	46,076
Tax effect of net securities gains, or losses (−), etc.	2,319	7,235	2,920	3,519	1,839	7,215	10,814	2,617	806	3,548	1,488	1,685
Total provision for income taxes	*21,135*	*26,320*	*3,609*	*44,061*	*24,062*	*24,675*	*76,567*	*31,352*	*33,332*	*53,136*	*46,296*	*47,761*
Federal	11,487	1,470	2,736	44,038	21,108	18,514	66,519	29,870	22,346	44,984	45,635	36,642
State and local	9,648	21,377	873	23	2,954	6,159	10,030	1,482	11,013	8,194	630	10,070
Foreign	.....	3,473	.....	.....	.....	2	18	.....	−27	−42	31	1,049
Stock dividends issued	1,078	10,435	2,262	18,278	13,555	10,732	34,298	10,466	11,873	16,720	15,367	3,829
Extraordinary charges (−), or credits, before income taxes	258	2,041	−78	1,244	1,066	1,764	3,869	218	302	887	1,865	1,738
Reserves for losses on loans:												
Balance at beginning of year	*96,070*	*222,926*	*88,875*	*114,442*	*118,972*	*177,452*	*294,486*	*62,545*	*75,520*	*115,708*	*130,403*	*84,249*
Recoveries credited to reserves	12,466	24,818	8,236	15,974	16,254	31,179	31,429	7,831	7,753	18,922	24,576	12,547
Additions due to mergers and absorptions	1,598	2,050	1,348	985	1,996	7,584	171	191	415	351	331	.....
Provision for possible loan losses	74,923	118,331	28,292	44,143	49,441	131,081	113,532	19,692	18,792	48,595	64,929	30,311
Losses charged to reserves	86,730	139,304	35,690	50,333	58,244	160,777	129,526	24,712	25,048	60,082	78,456	35,131
Balance at end of year	*98,327*	*228,821*	*91,061*	*125,211*	*128,419*	*186,519*	*310,092*	*65,547*	*77,432*	*123,494*	*141,783*	*91,976*
Net loan losses (−), or recoveries [3]	−74,264	−114,486	−27,454	−34,359	−41,990	−129,598	−98,097	−16,881	−17,295	−41,160	−53,880	−22,584
Total net change in equity capital	*76,118*	*314,951*	*130,487*	*235,713*	*185,253*	*246,161*	*413,507*	*141,174*	*133,695*	*204,289*	*238,358*	*140,098*
Net income, or loss (−)	95,003	254,904	136,266	241,000	190,783	235,091	447,691	138,784	134,522	233,005	225,642	141,257
Sale, conversion, acquisition, or retirement of—												
Common stock	352	19,424	728	5,311	6,538	18,892	16,483	4,696	5,542	5,568	14,432	3,387
Preferred stock	.....	−90	.....	−170	.....	.....	700	.....	.....	−930	.....	.....
Other capital	1,392	49,952	4,413	7,684	7,007	14,841	16,825	8,075	4,071	8,918	29,928	9,250
Changes incident to mergers and absorptions	5,822	16,802	17,312	17,241	16,353	20,136	2,447	2,643	2,553	548	475	−2,469
Cash dividends declared on—												
Common stock	55,042	129,180	54,584	77,376	67,607	88,961	159,701	39,284	42,011	71,191	67,740	38,459
Preferred stock	10	7	.....	111	.....	60	152	33	25	326	.....	292
Other increases, or decreases (−)	28,601	103,146	26,352	42,134	32,179	46,222	89,214	26,293	29,043	28,697	35,621	27,424
Assets, deposits, and equity capital: [4]												
Loans, total	9,308	19,019	9,357	12,599	11,950	16,216	27,541	7,131	8,685	12,335	12,209	9,984
Loans, net	9,209	18,790	9,266	12,474	11,822	16,030	27,231	7,065	8,608	12,212	12,067	9,892
Federal funds sold	595	1,352	540	995	1,083	2,024	1,977	668	530	1,175	1,925	528
U.S. Treasury securities	1,662	3,648	1,790	3,354	2,133	4,376	6,283	1,719	1,419	2,312	2,377	1,869
Other U.S. Govt. securities (agencies and corporations)	420	1,389	901	883	1,168	1,690	2,921	940	754	982	1,294	711
Obligations of States and political subdivisions	1,536	4,640	2,356	3,728	3,166	4,330	7,434	1,970	1,989	3,233	3,503	1,774
Other bonds, notes, and debentures	192	522	404	101	40	146	726	66	51	61	105	43
Federal Reserve stock and corporate stock	26	62	24	40	35	52	76	18	21	31	32	24
Cash assets	2,621	4,682	1,496	2,314	2,511	4,417	5,384	1,573	1,566	3,018	4,076	2,072
Total assets [5]	17,032	36,655	17,320	24,652	22,822	34,504	53,744	14,438	15,374	23,848	26,306	17,773
Time and savings deposits	8,548	20,025	11,444	14,732	12,288	18,030	33,131	8,198	9,673	12,690	12,865	9,789
Demand deposits	6,004	11,692	4,167	7,047	7,662	12,134	14,434	4,729	4,176	8,292	10,436	6,107
Total deposits	14,553	31,717	15,612	21,780	19,951	30,165	47,566	12,928	13,851	20,982	23,302	15,897
Federal funds purchased	908	1,346	183	551	720	1,162	1,533	223	210	690	754	432
Other borrowed money	71	104	48	14	58	58	75	7	8	61	26	34
Total equity capital	1,168	2,788	1,233	1,993	1,750	2,643	3,856	1,130	1,034	1,826	1,905	1,089
Equity capital plus reserves for possible loan losses	1,267	3,016	1,325	2,118	1,879	2,830	4,166	1,196	1,111	1,949	2,047	1,181
Number of officers and employees	28,619	49,309	22,264	32,482	35,098	48,670	64,766	17,490	17,443	30,117	31,220	31,768
Number of banks	185	252	238	443	395	648	908	413	503	804	670	124

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82. Income, expenses, and dividends of insured banks, 1976, by size of bank

Statements for each bank reflect fully consolidated operations or balance sheet positions. [1]
Figures for income, etc., are in thousands, and for asset and liability items are in millions, of dollars.

Item	Total [2]	Size group—Total consolidated assets (in thousands of dollars)						
		Less than 25,000	25,000–50,000	50,000–100,000	100,000–300,000	300,000–500,000	500,000–1,000,000	Over 1,000,000
Operating income—Total	**80,387,717**	**8,640,394**	**6,697,043**	**6,171,733**	**8,219,642**	**4,374,143**	**5,532,497**	**40,752,265**
Loans:								
Interest and fees on loans	51,470,882	5,324,621	4,250,116	3,928,029	5,134,972	2,796,099	3,493,429	26,543,616
Interest on balances with banks	4,458,626	66,106	51,030	55,392	89,693	47,266	77,129	4,072,010
Federal funds sold, and securities purchased under agreements to resell, in domestic offices	1,979,766	294,771	192,873	163,281	249,851	136,392	184,943	757,655
Securities—Interest and dividends: [3]								
U.S. Treasury securities	5,952,431	1,020,048	707,173	616,601	774,169	373,163	441,305	2,019,972
Other U.S. Govt. securities (agencies and corporations)	2,410,289	593,703	354,046	295,366	392,304	156,068	138,795	480,007
Obligations of States and political subdivisions	5,116,008	704,055	642,101	601,065	740,362	359,360	450,255	1,618,810
Interest on other bonds, notes, and debentures	750,196	53,578	47,303	52,775	66,655	34,210	41,009	454,666
Dividends on stock	105,003	6,215	6,044	5,458	10,138	7,295	10,212	59,641
Income from direct lease financing	534,215	6,285	10,098	13,756	27,027	37,335	30,324	409,390
Income from fiduciary activities	1,794,625	32,912	32,932	79,376	185,225	124,384	222,631	1,117,165
Service charges on domestic deposit accounts	1,628,703	275,017	212,342	174,415	207,537	113,075	137,908	508,409
Other service charges, commissions, and fees	2,174,946	179,045	123,993	116,816	209,698	117,199	186,134	1,242,061
Other operating income:								
On trading account (net)	716,666	223	472	1,020	15,959	17,488	50,382	631,122
Equity in net income of unconsolidated subsidiaries and associated companies	89,171	213	483	1,091	1,068	1,032	1,078	84,206
All other	1,205,157	82,649	65,989	67,261	114,982	53,779	66,962	753,535
Operating expenses—Total	**70,454,011**	**7,385,939**	**5,733,413**	**5,351,336**	**7,241,130**	**3,891,251**	**4,876,384**	**35,974,558**
Salaries and employee benefits	14,685,435	1,739,497	1,261,808	1,192,512	1,665,814	924,561	1,177,364	6,723,879
Interest paid on—								
Time certificates of deposit of $100,000 or more issued by domestic offices	7,085,956	349,765	382,715	447,109	730,796	422,296	569,395	4,183,880
Deposits in foreign offices	8,749,673	1,386	.....	.....	6,971	2,950	70,197	8,668,169
Other deposits	19,058,850	3,380,243	2,584,801	2,256,899	2,656,482	1,245,841	1,366,303	5,568,281
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	3,305,908	23,969	36,175	59,017	200,136	172,147	300,792	2,513,672
Other borrowed money	665,567	8,541	5,806	7,265	13,893	10,132	19,944	599,986
Subordinated notes and debentures	342,916	13,110	17,989	22,483	36,258	21,832	30,690	200,554
Occupancy expenses of bank premises, gross	3,246,420	293,299	243,759	256,353	389,710	230,669	281,811	1,550,819
Less: Rental income	494,139	15,545	20,020	33,584	69,162	39,247	70,687	245,894
Occupancy expenses of bank premises, net	2,752,383	277,857	223,744	222,763	320,550	191,423	211,122	1,304,924
Furniture, equipment, etc.	1,712,625	205,928	156,484	151,508	230,377	129,689	165,631	673,008
Provisions for loan losses	3,642,567	266,039	218,869	208,402	313,758	188,041	248,198	2,199,260
Other operating expenses:								
Minority interest in consolidated subsidiaries	29,115	297	319	9	188	2	51	28,249
All other	8,422,558	1,118,932	844,642	783,353	1,065,901	582,339	716,695	3,310,696
Income before income taxes and securities gains or losses	**9,933,643**	**1,254,428**	**963,600**	**820,384**	**978,519**	**482,891**	**656,113**	**4,777,708**
Applicable income taxes	2,288,698	227,838	159,353	112,198	118,900	57,873	92,098	1,520,438
Income before securities gains or losses	7,644,941	1,026,584	804,250	708,191	859,615	425,017	564,015	3,257,269
Securities gains, or losses (−), gross	307,436	70,564	48,112	38,984	50,055	20,308	25,730	53,683
Applicable income taxes	117,704	16,294	13,865	14,512	22,222	9,979	11,748	29,084
Securities gains, or losses (−), net	189,790	54,288	34,263	24,488	27,841	10,329	13,982	24,599
Income before extraordinary items	7,834,691	1,080,835	838,525	732,671	887,447	435,347	577,997	3,281,869
Extraordinary items, net of tax effect	26,330	6,895	3,707	6,326	4,606	646	3,777	373
Net income	**7,860,972**	**1,087,693**	**842,220**	**738,997**	**892,053**	**435,993**	**581,774**	**3,282,242**
Cash dividends declared:								
On common stock	3,028,311	259,487	242,235	243,234	341,376	187,618	280,381	1,473,980
On preferred stock	2,594	297	400	397	965	48	271	216

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Memoranda items:								
Income taxes applicable to 1976 operating income	2,288,698	227,838	159,353	112,198	118,900	57,873	92,098	1,520,438
Tax effect of net securities gains, or losses (−), etc.	119,609	17,314	14,087	15,320	22,858	10,371	10,148	29,511
Total provision for income taxes	*2,407,451*	*244,487*	*173,335*	*127,476*	*141,719*	*68,241*	*102,246*	*1,549,947*
Federal	1,370,630	207,459	146,739	104,978	109,529	49,641	77,215	675,069
State and local	489,405	36,768	26,568	22,326	31,886	18,431	22,154	331,272
Foreign	547,429	270	25	174	306	172	2,877	543,605
Stock dividends issued	351,530	76,952	74,592	74,280	39,797	15,385	15,264	55,260
Extraordinary charges (−), or credits, before income taxes	28,155	7,833	3,937	7,127	5,243	1,038	2,177	800
Reserves for losses on loans:								
Balance at beginning of year	*5,977,675*	*543,535*	*458,323*	*460,913*	*645,193*	*364,736*	*460,389*	*3,044,586*
Recoveries credited to reserves	684,433	87,764	65,463	55,952	71,206	42,601	56,038	305,409
Additions due to mergers and absorptions	128,012	1,723	953	8,816	5,186	1,210	1,459	108,665
Provisions for possible loan losses	3,642,567	266,039	218,869	208,402	313,758	188,041	248,198	2,199,260
Losses charged to reserves	4,158,534	311,048	261,761	260,627	369,480	212,577	305,993	2,437,048
Balance at end of year	*6,273,907*	*587,819*	*481,816*	*473,442*	*665,855*	*384,011*	*460,092*	*3,220,872*
Net loan losses (−), or recoveries[4]	−3,474,101	−223,284	−196,298	−204,675	−298,274	−169,976	−249,955	−2,131,639
Total net change in equity capital	*8,694,751*	*1,250,189*	*845,447*	*729,170*	*955,991*	*356,831*	*463,855*	*4,093,268*
Net income, or loss (−)	7,860,972	1,087,693	842,220	738,997	892,053	435,993	581,774	3,282,242
Sale, conversion, acquisition, or retirement of—								
Common stock	301,989	123,667	31,620	18,507	45,717	6,110	9,731	66,637
Preferred stock	13,082	1,738	1,385	593	17,156	−136	−7,614	−40
Other capital	525,323	167,125	44,042	29,840	63,784	11,271	27,275	181,986
Changes incident to mergers and absorptions	837,954	854	13,317	40,002	60,033	12,372	5,516	705,860
Cash dividends declared on—								
Common stock	3,028,311	259,487	242,235	243,234	341,376	187,618	280,381	1,473,980
Preferred stock	2,594	297	400	397	965	48	271	216
Other increases, or decreases (−)	2,186,231	128,773	155,514	144,874	219,580	78,888	127,823	1,330,779
Assets, deposits, and equity capital:[5]								
Loans, total	625,007	62,690	48,834	45,326	59,377	32,109	42,344	334,325
Loans, net	619,040	62,102	48,352	44,852	58,711	31,725	41,884	331,411
Federal funds sold	45,782	5,916	3,838	3,556	6,034	3,256	5,534	17,646
U.S. Treasury securities	101,450	15,254	10,700	9,474	12,452	6,459	7,478	39,631
Other U.S. Govt. securities (agencies and corporations)	35,266	8,148	5,013	4,294	5,587	2,213	2,140	7,867
Obligations of States and political subdivisions	104,543	13,828	12,987	12,237	15,299	7,520	9,156	33,514
Other bonds, notes, and debentures	10,022	758	650	739	971	453	642	5,806
Federal Reserve stock and corporate stock	1,750	105	100	91	146	118	172	1,015
Cash assets	203,239	11,701	8,815	8,639	13,550	7,687	11,044	141,800
Total assets[6]	1,178,947	121,172	93,623	87,010	117,288	62,100	81,510	616,241
Time and savings deposits	656,747	70,648	56,647	50,959	64,620	32,197	39,566	343,106
Demand deposits	332,177	38,584	28,707	26,945	37,914	20,762	27,457	151,804
Total deposits	988,924	109,233	84,355	77,905	102,535	52,960	67,024	494,910
Federal funds purchased	70,303	604	770	1,264	4,223	3,714	6,904	52,821
Other borrowed money	10,310	140	113	152	251	151	406	9,094
Total equity capital	72,075	10,216	7,185	6,450	8,392	4,149	5,380	30,290
Equity capital plus reserves for possible loan losses	78,352	10,803	7,667	6,924	9,058	4,543	5,840	33,514
Number of officers and employees	1,248,794	172,154	125,827	116,476	157,748	85,234	103,298	488,057
Number of banks	14,397	9,843	2,437	1,142	642	139	93	101

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83. Member bank income ratios, 1976

A. All member banks, by class of bank and by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions. [1]
Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Class of bank				All member banks	Federal Reserve district											
	Large			Other than large		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	New York City	City of Chicago	Other														
Summary ratios:																	
Percentage of equity capital plus all reserves:																	
Income after taxes and before securities gains (losses) [2]	9.31	10.19	9.67	9.91	9.72	7.11	9.04	8.53	10.72	9.85	7.67	9.91	10.13	11.34	10.81	11.35	10.76
Net income	9.41	10.62	9.76	10.27	9.93	7.37	9.18	8.76	10.83	10.03	8.12	10.28	10.53	11.49	11.12	11.59	10.80
Cash dividends paid	4.32	3.67	4.55	3.70	4.12	4.00	4.30	4.56	4.67	3.70	3.55	3.88	3.58	3.96	4.04	4.20	4.20
Percentage of net income:																	
Cash dividends paid	45.90	34.73	46.67	36.25	41.55	54.31	46.92	52.13	43.17	36.98	44.09	38.03	34.00	34.53	36.41	36.39	38.96
Sources and disposition of income:																	
Percentage of total assets:																	
Total operating expenses	5.75	5.80	5.88	6.08	5.91	6.79	5.81	6.23	5.75	6.04	6.31	5.92	5.56	5.72	5.79	5.20	6.04
Salaries, wages, and fringe benefits	.99	.84	1.21	1.40	1.19	1.63	1.07	1.25	1.22	1.46	1.41	1.09	1.22	1.13	1.32	.97	1.30
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	.65	1.01	.67	.48	.62	.67	.62	.56	.58	.45	.76	.67	.54	.45	.70	.86	.55
Interest on deposits in foreign offices	2.05	1.36	.84	.02	.92	.77	1.78	.42	.25	.17	.05	.63	.03	.05	.....	.45	1.14
Interest on other deposits	.37	.65	1.29	2.45	1.39	1.29	.62	1.97	1.96	1.96	1.71	1.77	1.92	2.43	1.84	1.31	1.53
Occupancy expense of bank premises, net	.22	.16	.21	.26	.23	.35	.23	.25	.21	.27	.25	.20	.22	.17	.21	.15	.23
All other operating expenses	1.48	1.79	1.65	1.47	1.56	2.07	1.49	1.78	1.52	1.74	2.13	1.55	1.62	1.48	1.72	1.46	1.29
Total operating income	6.51	6.59	6.66	6.99	6.72	7.45	6.56	6.77	6.83	6.91	6.98	6.74	6.48	6.78	6.80	6.16	6.86
Income after taxes and before securities gains (losses) [2]	.47	.56	.56	.78	.61	.49	.50	.57	.89	.74	.60	.66	.76	.81	.83	.77	.52
Net income	.48	.59	.57	.81	.63	.51	.51	.58	.90	.75	.64	.68	.79	.82	.86	.78	.52
Percentage of total operating income:																	
Interest, fees, and other loan income [3]	67.25	62.97	63.40	63.19	64.27	60.87	66.61	65.80	60.72	65.26	61.56	62.24	60.45	65.54	64.21	60.36	65.79
Securities—Interest and dividends: [4]																	
U.S. Treasury securities	3.51	6.72	5.95	9.82	6.68	6.80	4.28	6.85	10.55	6.84	9.44	8.68	9.22	7.60	8.14	8.29	5.35
Other U.S. Govt. securities (agencies and corporations)	.47	.79	1.73	4.58	2.32	1.77	.88	2.91	2.85	3.47	3.60	3.00	4.83	3.92	3.16	3.14	2.15
Obligations of States and political subdivisions	2.87	4.53	4.92	9.13	5.79	4.91	3.84	6.68	8.79	7.99	7.81	7.00	8.39	8.32	8.83	8.98	3.40
All other securities	1.57	.76	.71	.80	.96	2.00	1.54	1.52	.49	.20	.38	.99	.35	.30	.22	.32	.76
Service charges on deposit accounts	.60	.54	1.87	2.71	1.76	1.62	.87	1.16	1.87	2.61	3.36	1.43	2.09	1.88	2.52	2.24	2.48
All other operating income	23.73	23.70	21.42	9.76	18.22	22.04	21.98	15.08	14.73	13.62	13.86	16.66	14.68	12.44	12.92	16.65	20.07
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and benefits	15.25	12.71	18.21	19.97	17.76	21.95	16.23	18.52	17.81	21.06	20.17	16.23	18.85	16.74	19.40	15.72	18.97
Interest on:																	
Time certificates of deposit of $100,000 or more	9.94	15.26	10.06	6.93	9.27	8.99	9.46	8.28	8.47	6.49	10.90	9.94	8.40	6.68	10.23	14.05	8.07
Deposits in foreign offices	31.46	20.58	12.64	.23	13.63	10.31	27.09	6.14	3.69	2.50	.75	9.28	.54	.73	.03	7.26	16.59
Other deposits	5.67	9.89	19.43	35.08	20.70	17.37	9.49	29.14	28.75	28.30	24.54	26.34	29.67	35.89	27.12	21.36	22.23
Borrowed money	2.52	.91	.78	.12	1.00	1.62	2.18	1.05	.41	.13	.60	.45	.16	.72	.38	.33	.46
Capital notes and debentures	.48	.17	.52	.33	.43	.28	.46	.89	.19	.52	.38	.32	.24	.78	.46	.32	.48
Occupancy expense of bank premises, net	3.33	2.42	3.22	3.73	3.37	4.73	3.56	3.67	3.13	3.84	3.53	3.03	3.37	2.54	3.12	2.47	3.33
Provision for loan losses	6.31	6.10	4.70	3.49	4.77	6.35	6.11	5.43	3.30	3.62	6.41	4.37	3.86	2.51	4.03	3.44	3.73
All other operating expenses	13.42	20.01	18.75	17.09	16.93	19.60	14.00	18.86	18.38	20.97	23.16	17.88	20.77	17.88	20.40	19.55	14.17
Total operating expenses	88.38	88.05	88.31	86.97	87.87	91.21	88.58	91.99	84.13	87.43	90.43	87.84	85.85	84.47	85.17	84.50	88.03
Income before taxes and securities gains (losses)	11.62	11.95	11.69	13.03	12.13	8.79	11.42	8.01	15.87	12.57	9.57	12.16	14.15	15.53	14.83	15.50	11.97
Income after taxes and before securities gains (losses)	7.28	8.54	8.48	11.22	9.10	6.64	7.60	8.35	12.98	10.72	8.65	9.77	11.74	11.99	12.27	12.47	7.60
Net securities gains, or losses (−), after taxes	.07	.31	.07	.34	.17	.23	.11	.22	.12	.16	.44	.30	.44	.13	.31	.19	.02
All other income, net	.....	.05	.01	.06	.03	.01	.01	.....	.02	.03	.07	.06	.02	.02	.04	.06	.01
Net income	7.35	8.90	8.56	11.62	9.30	6.89	7.72	8.56	13.12	10.91	9.17	10.14	12.20	12.14	12.62	12.73	7.63

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Rates of return (per cent):																	
On securities—Interest and dividends: [4]																	
U.S. Treasury securities	4.72	5.73	5.29	6.35	5.69	5.07	5.05	5.13	6.27	6.37	6.05	6.23	6.53	5.49	6.30	5.74	5.27
Other U.S. Govt. securities (agencies and corporations)	5.56	5.48	6.35	6.94	6.66	6.48	5.96	5.50	6.40	6.37	6.91	6.86	7.19	5.73	7.22	7.00	7.38
Obligations of States and political subdivisions	5.80	4.71	4.59	4.90	4.88	5.07	5.64	4.80	4.74	4.65	5.04	4.80	4.89	4.78	4.92	4.91	4.11
All other securities	9.19	5.85	7.01	6.95	7.67	11.32	8.77	5.87	6.77	5.61	6.79	6.26	7.67	4.14	7.17	7.06	7.15
On loans: [3]																	
Interest, fees, and other loan income	7.66	7.39	7.90	8.36	7.95	8.79	7.72	7.90	8.11	8.33	8.25	7.78	7.48	7.95	8.11	7.62	8.25
Net charge-offs (−), or recoveries [5]	−.69	−.74	−.54	−.40	−.55	−.90	−.68	−.70	−.40	−.41	−.88	−.51	−.39	−.27	−.43	−.35	−.39
Ratios on selected types of assets:																	
Percentage of total assets:																	
Securities: [4]																	
U.S. Treasury securities	4.84	7.72	7.48	10.82	7.88	9.99	5.56	9.04	11.50	7.42	10.89	9.39	9.14	9.37	8.79	8.89	6.96
Other U.S. Govt. securities	.55	.95	1.81	4.62	2.34	2.03	.97	3.59	3.05	3.76	3.64	2.95	4.35	4.64	2.98	2.76	2.00
Obligations of States and political subdivisions	3.22	6.34	7.14	13.03	7.97	7.21	4.48	9.42	12.67	11.89	10.80	9.83	11.10	11.81	12.20	11.26	5.68
All other securities	1.11	.85	.68	.81	.84	1.31	1.15	1.75	.49	.25	.39	1.07	.29	.49	.20	.28	.73
Gross loans [3]	58.21	58.40	56.58	55.75	56.83	53.57	57.90	59.50	54.37	56.84	55.61	56.76	56.78	58.31	57.93	53.21	57.06
Cash assets	25.78	22.15	20.75	11.74	19.23	21.20	23.99	12.64	13.78	15.43	13.96	16.67	14.79	12.18	14.65	20.08	21.29
Real estate assets	.29	.33	.29	.19	.26	.21	.29	.22	.18	.22	.71	.31	.29	.28	.15	.21	.11
Percentage of gross loans: [3]																	
Commercial and industrial loans	27.02	37.35	31.40	26.76	29.08	36.98	27.18	29.92	30.03	27.86	30.93	30.67	30.78	30.00	30.75	40.24	25.42
Loans to farmers	.09	.50	1.73	6.18	2.59	.23	.18	.81	1.17	1.23	1.33	2.77	4.81	12.34	17.33	5.62	3.29
Real estate loans	5.17	4.54	16.04	25.44	15.25	14.43	7.87	21.35	21.88	24.01	18.13	18.63	22.50	23.88	13.59	10.14	18.84
Loans to individuals for personal expenditures	4.28	6.17	16.56	29.43	16.53	19.89	7.06	18.71	26.87	32.04	32.23	16.20	25.49	20.97	25.71	21.31	15.72
Other ratios (per cent):																	
Interest on time certificates of deposit of $100,000 or more to time and savings deposits	3.52	3.51	1.80	.87	1.64	1.81	2.68	1.16	1.17	.96	1.61	1.49	1.19	.85	1.45	2.20	1.39
Interest on deposits in foreign offices to deposits in foreign offices	5.35	4.98	5.42	4.77	5.34	6.43	5.34	5.66	6.18	3.99	6.10	5.12	3.03	6.08	6.67	5.33	5.31
Interest on other deposits to time and savings deposits	2.01	2.27	3.47	4.38	3.67	3.50	2.69	4.08	3.99	4.20	3.63	3.94	4.20	4.55	3.84	3.34	3.83
Income taxes to net income plus income taxes	37.70	29.39	27.48	14.88	25.39	25.60	33.91	−2.21	18.41	15.11	11.01	20.62	18.51	22.89	17.71	19.33	36.44
Time and savings deposits to total deposits	69.74	74.43	66.21	63.89	66.73	60.30	68.84	69.04	65.34	60.47	57.42	70.53	57.30	65.23	56.77	57.61	72.76
Total equity capital and reserves to total assets	5.09	5.52	5.84	7.91	6.29	6.96	5.52	6.63	8.28	7.52	7.87	6.65	7.51	7.16	7.72	6.76	4.85
Number of banks [6]	12	9	154	5,583	5,758	189	266	244	459	409	668	932	428	511	822	687	143

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83. Member bank income ratios, 1976—Continued

B. Large banks, by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions.[1]
Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Summary ratios:												
Percentage of equity capital plus all reserves:												
Income after taxes and before securities gains (losses) [2]	6.89	9.26	6.88	10.39	9.79	7.44	9.55	8.58	10.12	8.89	12.24	10.62
Net income	7.17	9.36	6.95	10.39	9.86	7.77	9.87	9.01	10.14	9.10	12.32	10.61
Cash dividends paid	3.45	4.31	5.09	5.48	3.82	4.34	3.93	3.99	4.36	4.94	5.35	4.36
Percentage of net income:												
Cash dividends paid	48.07	46.05	73.18	52.71	38.73	56.49	40.02	44.22	42.99	54.58	43.48	41.09
Sources and disposition of income:												
Percentage of total assets:												
Total operating expenses	7.12	5.76	6.40	5.60	5.86	6.26	5.83	5.50	5.07	5.63	4.85	5.98
Salaries, wages, and fringe benefits	1.50	1.00	1.25	1.16	1.40	1.35	.97	1.23	1.02	1.25	.73	1.23
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	.91	.65	.80	.74	.54	.92	.86	.67	.71	.94	.91	.55
Interest on deposits of foreign offices	1.65	2.03	.78	.44	.35	.14	1.04	.07	.16	.01	.88	1.27
Interest on other deposits	.46	.38	.98	1.39	1.44	1.05	1.06	1.13	.89	.92	.77	1.44
Occupancy expense of bank premises, net	.33	.22	.25	.21	.26	.24	.19	.23	.14	.20	.08	.21
All other operating expenses	2.28	1.48	2.33	1.66	1.86	2.57	1.72	2.16	2.16	2.31	1.50	1.27
Total operating income	7.79	6.52	6.75	6.66	6.68	6.90	6.58	6.18	6.09	6.33	5.76	6.77
Income after taxes and before securities gains (losses) [2]	.43	.47	.39	.84	.66	.54	.56	.57	.71	.60	.71	.49
Net income	.45	.48	.40	.84	.67	.57	.58	.60	.71	.62	.71	.49
Percentage of total operating income:												
Interest, fees, and other loan income [3]	53.50	67.31	66.59	59.06	65.04	64.36	62.55	60.52	59.62	64.64	58.81	65.65
Securities—Interest and dividends: [4]												
U.S. Treasury securities	6.04	3.57	4.08	8.67	5.19	6.57	7.14	5.82	5.11	5.57	7.85	4.98
Other U.S. Govt. securities (agencies and corporations)	1.46	.47	1.01	2.39	1.72	1.78	1.11	2.12	1.41	.58	.78	1.94
Obligations of States and political subdivisions	3.22	2.90	4.37	7.81	6.80	5.48	5.29	6.61	6.49	6.96	8.03	3.02
All other securities	3.39	1.57	.71	.53	.22	.35	.65	.17	.30	.13	.22	.84
Service charges on deposit accounts	.56	.62	1.10	1.58	2.48	2.94	1.01	1.97	.97	1.24	.64	2.18
All other operating income	31.82	23.57	22.13	19.98	18.57	18.51	22.25	22.80	26.11	20.89	23.67	21.39
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and benefits	19.21	15.31	18.57	17.45	20.91	19.54	14.78	19.98	16.72	19.66	12.60	18.18
Interest on:												
Time certificates of deposit of $100,000 or more	11.73	9.96	11.90	11.13	8.10	13.41	12.99	10.77	11.65	14.88	15.71	8.13
Deposits in foreign offices	21.14	31.18	11.58	6.62	5.27	2.06	15.88	1.21	2.56	.09	15.22	18.79
Other deposits	5.93	5.90	14.56	20.87	21.63	15.20	16.06	18.38	14.65	14.56	13.33	21.24
Borrowed money	3.46	2.50	1.76	.72	.15	1.40	.68	.29	2.37	.64	.64	.52
Capital notes and debentures	.37	.48	1.34	.17	.64	.60	.30	.35	1.33	.75	.38	.46
Occupancy expense of bank premises, net	4.20	3.34	3.66	3.16	3.91	3.42	2.81	3.75	2.28	3.12	1.31	3.17
Provision for loan losses	6.65	6.34	8.12	3.91	4.28	8.15	5.33	6.13	4.47	6.59	3.08	3.93
All other operating expenses	18.82	13.42	23.35	20.10	22.77	27.09	19.77	28.20	27.35	28.53	21.95	13.81
Total operating expenses	91.50	88.43	94.84	84.13	87.67	90.85	88.60	89.06	83.38	88.82	84.23	88.24
Income before taxes and securities gains (losses)	8.50	11.57	5.16	15.87	12.33	9.15	11.40	10.94	16.62	11.18	15.77	11.76
Income after taxes and before securities gains (losses)	5.58	7.27	5.83	12.53	9.94	7.88	8.57	9.20	11.66	9.52	12.26	7.27
Net securities gains, or losses (−), after taxes	.23	.08	.06	.....	.07	.25	.24	.46	.02	.17	.07	.01
All other income, net	.....	.....	.....	.....	.....	.10	.05	.....	.....	.05	.01	.....
Net income	5.81	7.34	5.90	12.54	10.01	8.23	8.85	9.66	11.68	9.74	12.35	7.26

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Rates of return (per cent):												
On securities—Interest and dividends: [4]												
U.S. Treasury securities	4.57	4.74	3.49	5.82	6.41	5.81	5.99	5.99	3.22	5.08	5.16	5.16
Other U.S. Govt. securities (agencies and corporations)	7.88	5.57	3.16	6.02	4.89	8.33	5.72	6.89	2.11	5.51	6.63	7.44
Obligations of States and political subdivisions	5.26	5.80	5.14	4.80	4.63	4.84	4.88	4.97	4.20	4.67	4.98	3.95
All other securities	16.92	9.19	3.89	6.35	4.39	7.18	4.93	10.57	2.27	8.42	7.70	7.17
On loans: [3]												
Interest, fees, and other loan income	9.14	7.68	7.77	7.85	8.03	7.89	7.47	6.96	6.98	7.53	7.07	8.16
Net charge-offs (–), or recoveries [5]	–1.14	–.69	–1.04	–.52	–.49	–1.11	–.63	–.57	–.45	–.66	–.32	–.41
Ratios on selected types of assets:												
Percentage of total assets:												
Securities: [4]												
U.S. Treasury securities	10.29	4.91	7.90	9.93	5.40	7.80	7.84	6.00	9.66	6.94	8.76	6.54
Other U.S. Govt. securities	1.44	.55	2.16	2.64	2.34	1.47	1.28	1.90	4.06	.67	.68	1.76
Obligations of States and political subdivisions	4.76	3.26	5.74	10.84	9.80	7.80	7.14	8.22	9.40	9.44	9.28	5.17
All other securities	1.56	1.11	1.24	.55	.33	.33	.87	.10	.82	.10	.16	.79
Gross loans [3]	47.41	58.25	61.57	53.79	56.55	60.31	58.00	59.90	54.79	60.52	52.71	56.81
Cash assets	29.02	25.66	16.16	17.07	20.07	15.95	21.13	19.19	16.46	18.71	24.51	22.43
Real estate assets	.16	.29	.22	.28	.27	1.29	.41	.53	.69	.20	.26	.11
Percentage of gross loans: [3]												
Commercial and industrial loans	41.48	27.08	36.43	36.57	32.32	35.94	34.56	39.92	42.37	37.34	44.45	25.17
Loans to farmers	.05	.09	.10	.05	.71	.26	.47	1.19	.70	6.76	.90	2.84
Real estate loans	4.54	5.30	10.27	15.29	18.75	14.36	11.28	14.29	15.84	10.00	7.57	17.78
Loans to individuals for personal expenditures	10.29	4.49	12.20	20.12	27.46	26.43	9.57	20.31	12.66	23.38	12.00	14.00
Other ratios (per cent):												
Interest on time certificates of deposit of $100,000 or more to time and savings deposits	4.13	3.47	2.45	1.79	1.39	2.40	2.52	2.00	2.13	2.52	3.00	1.45
Interest on deposits in foreign offices to deposits in foreign offices	6.58	5.35	5.66	6.19	3.98	6.10	5.12	3.03	6.08	6.67	5.33	5.31
Interest on other deposits to time and savings deposits	2.09	2.05	3.00	3.36	3.71	2.72	3.11	3.41	2.68	2.46	2.54	3.79
Income taxes to net income plus income taxes	35.32	37.56	–11.79	20.85	19.75	13.95	25.66	18.65	29.90	14.81	21.86	38.22
Time and savings deposits to total deposits	62.68	69.74	64.37	63.34	59.19	52.87	71.22	48.80	52.26	48.26	60.27	74.18
Total equity capital and reserves to total assets	6.31	5.12	5.72	8.04	6.78	7.30	5.91	6.62	7.01	6.78	5.77	4.63
Number of banks [6]	**4**	**14**	**6**	**16**	**14**	**20**	**24**	**15**	**8**	**18**	**17**	**19**

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83. Member bank income ratios, 1976—Continued

C. Other-than-large banks, by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions. [1]
Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Summary ratios:												
Percentage of equity capital plus all reserves:												
Income after taxes and before securities gains (losses) [2]	7.25	8.11	9.93	11.12	9.89	7.79	10.32	11.22	11.90	11.60	10.68	11.61
Net income	7.50	8.45	10.28	11.38	10.15	8.31	10.75	11.60	12.10	11.95	11.02	11.95
Cash dividends paid	4.34	4.28	4.12	3.66	3.60	3.15	3.84	3.29	3.78	3.67	3.31	3.28
Percentage of net income:												
Cash dividends paid	58.09	50.99	40.05	32.26	35.63	38.09	35.95	28.39	31.31	30.78	30.26	27.75
Sources and disposition of income:												
Percentage of total assets:												
Total operating expenses	6.55	6.16	6.04	5.94	6.22	6.33	6.05	5.61	6.03	5.87	5.56	6.59
Salaries, wages, and fringe benefits	1.74	1.52	1.26	1.29	1.51	1.44	1.27	1.21	1.19	1.35	1.22	1.89
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	.49	.43	.29	.36	.36	.66	.39	.44	.33	.57	.82	.58
Interest on deposits of foreign offices	.12	.07	...	...	...	...	...	...	...	...	...	.01
Interest on other deposits	1.91	2.23	3.10	2.73	2.44	2.10	2.84	2.62	3.15	2.30	1.88	2.26
Occupancy expense of bank premises, net	.37	.34	.25	.22	.27	.25	.23	.21	.19	.22	.23	.35
All other operating expenses	1.92	1.57	1.15	1.34	1.64	1.88	1.31	1.15	1.17	1.43	1.41	1.51
Total operating income	7.20	6.88	6.80	7.06	7.13	7.02	6.97	6.74	7.10	7.03	6.56	7.62
Income after taxes and before securities gains (losses) [2]	.54	.67	.76	.96	.81	.64	.80	.93	.86	.95	.83	.77
Net income	.56	.70	.79	.98	.84	.68	.83	.96	.87	.98	.86	.79
Percentage of total operating income:												
Interest, fees, and other loan income [3]	66.79	62.15	64.91	62.80	65.46	59.95	61.80	60.39	67.91	64.02	61.77	66.81
Securities—Interest and dividends: [4]												
U.S. Treasury securities	7.41	8.79	9.97	12.93	8.31	11.08	10.86	11.97	8.59	9.28	8.70	8.07
Other U.S. Govt. securities (agencies and corporations)	2.02	3.50	5.05	3.44	5.03	4.65	5.66	7.02	4.93	4.31	5.29	3.76
Obligations of States and political subdivisions	6.26	9.87	9.29	10.02	9.06	9.14	9.40	9.83	9.06	9.67	9.85	6.29
All other securities	.87	1.36	2.42	.44	.19	.40	1.46	.49	.30	.25	.42	.22
Service charges on deposit accounts	2.46	2.46	1.23	2.25	2.74	3.59	2.01	2.18	2.25	3.09	3.70	4.70
All other operating income	14.18	11.87	7.13	8.14	9.21	11.19	8.81	8.11	6.96	9.38	10.28	10.16
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and benefits	24.14	22.03	18.46	18.26	21.20	20.54	18.26	17.93	16.74	19.28	18.54	24.84
Interest on:												
Time certificates of deposit of $100,000 or more	6.78	6.29	4.20	5.11	5.05	9.46	5.66	6.48	4.69	8.16	12.54	7.61
Deposits in foreign offices	1.61	1.03	.01	.01	.02	...	...	...	...	...	.04	.07
Other deposits	26.57	32.36	45.57	38.65	34.24	29.89	40.78	38.80	44.40	32.70	28.66	29.58
Borrowed money	.14	.17	.25	.03	.10	.14	.12	.05	.05	.27	.04	.04
Capital notes and debentures	.21	.31	.39	.21	.42	.25	.35	.15	.57	.33	.27	.65
Occupancy expense of bank premises, net	5.16	4.97	3.69	3.10	3.78	3.59	3.34	3.06	2.64	3.12	3.52	4.58
Provision for loan losses	6.11	4.69	2.40	2.54	3.04	5.41	3.03	2.02	1.72	2.90	3.76	2.24
All other operating expenses	20.23	17.67	13.80	16.22	19.37	20.91	15.24	14.76	14.08	16.78	17.37	16.87
Total operating expenses	90.97	89.54	88.77	84.14	87.22	90.18	86.78	83.25	84.90	83.55	84.75	86.48
Income before taxes and securities gains (losses)	9.03	10.46	11.23	15.86	12.78	9.82	13.22	16.75	15.10	16.45	15.25	13.52
Income after taxes and before securities gains (losses)	7.50	9.71	11.17	13.53	11.42	9.10	11.47	13.79	12.12	13.49	12.66	10.12
Net securities gains, or losses (—), after taxes	.24	.34	.40	.26	.23	.55	.40	.43	.18	.37	.30	.18
All other income, net	.02	.06	...	.05	.07	.06	.08	.03	.02	.04	.11	.12
Net income	7.75	10.11	11.57	13.84	11.72	9.70	11.95	14.26	12.33	13.90	13.07	10.42

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Rates of return (per cent):												
On securities—Interest and dividends: [4]												
U.S. Treasury securities	5.46	6.08	6.56	6.71	6.34	6.13	6.47	6.78	6.60	6.73	6.32	5.85
Other U.S. Govt. securities (agencies and corporations)	5.88	6.35	6.60	6.77	7.00	6.66	7.26	7.27	7.13	7.35	7.06	7.16
Obligations of States and political subdivisions	4.99	5.36	4.64	4.68	4.66	5.12	4.74	4.86	4.97	5.01	4.85	4.80
All other securities	5.56	6.58	7.07	7.53	7.78	6.61	7.55	7.13	6.26	6.94	6.79	6.71
On loans: [3]												
Interest, fees, and other loan income	8.58	8.05	8.06	8.45	8.62	8.50	8.27	7.99	8.37	8.42	8.18	8.99
Net charge-offs (−), or recoveries [5]	−.76	−.57	−.28	−.26	−.33	−.72	−.34	−.22	−.19	−.31	−.39	−.22
Ratios on selected types of assets:												
Percentage of total assets:												
Securities: [4]												
U.S. Treasury securities	9.76	9.95	10.34	13.61	9.35	12.69	11.69	11.91	9.23	9.70	9.04	10.52
Other U.S. Govt. securities	2.47	3.79	5.21	3.59	5.12	4.90	5.44	6.52	4.91	4.12	4.92	4.01
Obligations of States and political subdivisions	9.02	12.66	13.60	15.12	13.88	12.55	13.83	13.65	12.94	13.56	13.32	9.98
All other securities	1.13	1.42	2.33	.41	.18	.42	1.35	.46	.34	.26	.40	.25
Gross loans [3]	58.15	55.58	57.15	55.15	57.11	52.87	54.92	54.02	59.95	56.65	53.73	59.15
Cash assets	15.39	12.78	8.64	9.39	11.00	12.80	10.02	10.90	10.19	12.66	15.50	11.66
Real estate assets	.26	.26	.21	.05	.17	.37	.17	.08	.08	.13	.16	.11
Percentage of gross loans: [3]												
Commercial and industrial loans	34.18	27.96	22.26	21.78	23.80	27.72	24.55	23.21	24.98	27.73	36.16	27.46
Loans to farmers	.34	.83	1.65	2.58	1.70	2.02	6.39	7.81	17.06	22.18	10.19	6.90
Real estate loans	20.60	27.03	34.41	30.21	28.80	20.55	30.21	29.29	27.14	15.24	12.62	27.26
Loans to individuals for personal expenditures	25.88	26.21	26.38	35.39	36.22	35.93	26.65	29.78	24.34	26.78	30.33	29.47
Other ratios (per cent):												
Interest on time certificates of deposit of $100,000 or more to time and savings deposits	1.02	.82	.43	.60	.67	1.27	.64	.77	.53	1.08	1.68	1.06
Interest on deposits in foreign offices to deposits in foreign offices	5.19	4.38	6.70	4.14	8.56	.....	.....	.....	.....	.....	6.13	7.65
Interest on other deposits to time and savings deposits	3.99	4.20	4.69	4.57	4.54	4.02	4.61	4.61	5.01	4.32	3.85	4.10
Income taxes to net income plus income taxes	18.20	9.36	2.58	15.46	11.20	9.50	14.60	18.43	19.86	18.57	17.02	25.27
Time and savings deposits to total deposits	58.74	63.14	73.30	67.64	61.60	59.77	69.65	63.42	69.85	60.48	55.21	61.58
Total equity capital and reserves to total assets	7.44	8.23	7.65	8.59	8.23	8.20	7.75	8.29	7.23	8.18	7.78	6.65
Number of banks [6]	**185**	**252**	**238**	**443**	**395**	**648**	**908**	**413**	**503**	**804**	**670**	**124**

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84. Member bank operating ratios, 1976

A. By Federal Reserve district

Averages of individual ratios expressed as percentages

Item	All districts	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Summary ratios:													
Percentage of equity capital:													
Income after taxes and before securities gains (losses)	10.61	7.14	7.74	11.16	11.44	10.14	6.75	11.45	12.38	12.03	12.39	10.63	10.04
Net income	11.18	7.92	8.45	11.59	11.86	10.54	7.45	12.04	12.75	12.45	13.02	11.26	11.18
Percentage of net income:													
Cash dividends paid	27.69	45.68	38.30	34.04	28.48	27.76	29.51	25.32	23.62	26.38	25.77	25.30	19.87
Sources and disposition of income:													
Percentage of total assets:													
Total operating expenses	6.34	7.04	6.44	6.13	6.09	6.43	6.84	6.21	5.91	6.42	6.25	6.19	7.02
Salaries, wages, and fringe benefits	1.49	2.03	1.90	1.22	1.27	1.49	1.60	1.33	1.28	1.37	1.53	1.57	2.01
Interest on:													
Deposits	3.13	2.59	2.96	3.57	3.25	3.08	2.96	3.40	3.16	3.62	3.05	2.74	2.85
Borrowed money and subordinated notes and debentures	0.08	0.13	0.11	0.14	0.09	0.07	0.08	0.10	0.06	0.08	0.08	0.06	0.12
Net occupancy expense of bank premises	0.25	0.40	0.36	0.20	0.19	0.27	0.30	0.22	0.20	0.19	0.21	0.29	0.35
All other operating expenses	1.39	1.89	1.11	1.00	1.29	1.52	1.90	1.16	1.21	1.16	1.38	1.53	1.69
Total operating income	7.33	7.77	7.18	7.13	7.24	7.35	7.45	7.22	7.03	7.46	7.47	7.18	8.00
Income after taxes and before securities gains (losses)	0.82	0.61	0.64	0.89	0.95	0.78	0.55	0.83	0.95	0.82	1.00	0.80	0.70
Net income	0.86	0.67	0.69	0.93	0.99	0.82	0.61	0.87	0.98	0.85	1.04	0.85	0.77
Percentage of total operating income:													
Securities—interest and dividends:[1]													
U.S. Treasury securities	11.95	9.44	11.16	11.85	14.97	9.59	12.76	13.41	13.83	10.93	11.83	10.08	8.61
Securities of U.S. Govt. agencies and corporations	6.03	2.63	4.10	5.35	3.54	6.52	6.21	6.81	8.40	7.59	5.23	6.46	5.77
Obligations of States and political subdivisions	8.57	6.66	9.69	8.81	9.42	8.40	7.97	8.61	8.95	7.88	9.31	8.63	5.55
All other securities	0.70	0.70	1.44	2.27	0.60	0.38	0.63	1.11	0.54	0.48	0.33	0.43	0.38
Interest and fees on loans[2]	61.40	67.52	61.91	64.34	61.76	64.27	58.62	60.00	58.54	63.83	62.55	59.43	62.77
Income on Federal funds sold and securities purchased under agreements to resell	3.59	2.97	3.35	3.09	3.55	3.74	3.58	3.18	3.42	2.64	3.41	5.43	4.13
(Trust department income[3])	(1.93)	(3.33)	(2.35)	(1.53)	(2.44)	(1.88)	(2.21)	(1.88)	(1.08)	(1.76)	(1.66)	(1.52)	(1.89)
All other operating income	7.76	10.08	8.35	4.29	6.16	7.10	10.23	6.88	6.32	6.65	7.34	9.54	12.79
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits	20.17	26.14	23.12	17.09	17.60	20.33	21.51	18.45	18.29	18.62	20.53	21.99	25.00
Interest on:													
Deposits	43.00	33.46	41.47	50.20	45.15	42.05	39.97	47.30	45.00	48.75	41.09	38.12	36.31
Borrowed money	1.06	1.64	1.48	1.20	1.28	1.01	1.09	1.23	0.82	0.78	0.91	0.83	1.38
Subordinated notes and debentures[3]	1.10	0.79	0.90	1.14	1.01	1.30	1.16	1.14	0.91	0.98	1.27	1.29	0.88
Net occupancy expense of bank premises	3.46	5.19	4.57	2.89	2.75	3.77	4.22	3.14	2.90	2.67	2.83	4.26	4.47
Provision for loan losses	3.01	4.27	3.56	1.88	2.55	2.97	5.14	2.19	2.21	1.71	3.07	3.68	2.83
All other operating expenses	15.03	18.95	14.67	11.32	14.03	16.93	18.81	12.63	12.72	13.03	13.88	18.14	16.81
Total operating expenses	86.83	90.44	89.77	85.72	84.37	88.36	91.90	86.08	82.85	86.54	83.58	88.31	87.68
Income before taxes and securities gains (losses)	13.17	9.56	10.23	14.28	15.63	11.64	8.10	13.92	17.15	13.46	16.42	11.69	12.32
Income after taxes and before securities gains (losses)	10.99	8.09	8.87	12.85	13.15	9.80	7.44	11.71	14.04	10.74	13.56	9.33	8.99
Net securities gains or losses, after taxes	0.52	0.64	0.51	0.47	0.45	0.42	0.74	0.50	0.44	0.38	0.50	0.60	0.60
Net income	11.51	8.73	9.38	13.32	13.60	10.22	8.18	12.21	14.48	11.12	14.06	9.93	9.59

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Rates of return (per cent)													
On securities—interest and dividends[1]													
U.S. Treasury securities	6.87	6.80	6.85	6.73	6.80	6.90	6.72	6.87	6.91	6.88	7.09	6.84	6.69
Securities of U.S. Govt. agencies and corporations	7.40	7.73	7.47	7.15	7.46	7.25	7.08	7.38	7.51	7.44	7.57	7.62	7.00
Obligations of States and political subdivisions	5.10	4.85	5.55	5.03	5.03	4.89	5.28	4.99	5.00	5.16	5.24	5.00	5.13
All other securities	6.73	6.31	6.77	6.33	7.30	6.96	6.53	6.51	6.58	6.95	6.63	6.94	7.05
On loans (excluding unearned income and Federal fund sold)													
Interest and fees on loans	9.03	9.45	8.60	8.46	8.86	9.15	9.34	8.73	8.73	8.77	9.26	9.35	9.90
Net losses (−) or recoveries[4]	−0.37	−0.58	−0.46	−0.18	−0.27	−0.31	−0.73	−0.29	−0.24	−0.18	−0.34	−0.44	−0.28
Ratios on selected types of assets:													
Percentage of total assets:													
Cash assets	10.82	12.42	11.24	7.97	9.00	10.17	11.77	9.55	10.65	8.80	11.32	14.05	13.58
Securities:[1]													
U.S. Treasury securities	12.55	10.83	12.03	12.24	15.62	10.20	13.98	13.71	13.96	11.75	12.14	10.53	9.78
Securities of other U.S. Govt. agencies and corporations	5.95	2.75	4.06	5.22	3.56	6.57	6.41	6.56	7.92	7.48	5.00	6.43	6.55
Obligations of States and political subdivisions	12.26	10.66	12.62	12.27	13.63	12.45	11.34	12.32	12.53	11.37	13.26	12.34	8.71
All other securities	0.78	0.80	1.42	2.31	0.66	0.44	0.73	1.27	0.64	0.54	0.36	0.49	0.41
Net loans including Federal funds sold	54.35	58.91	55.13	57.51	54.70	56.34	51.26	53.61	51.39	57.36	55.06	52.54	56.29
Real estate	2.06	2.44	1.91	1.64	1.76	2.68	3.05	1.75	1.79	1.56	1.68	2.35	2.28
All other assets	1.23	1.19	1.59	0.84	1.07	1.15	1.46	1.23	1.12	1.14	1.18	1.27	2.40
Percentage of gross loans at domestic offices[2]													
Real estate loans	29.89	32.90	36.63	48.59	38.58	35.64	30.36	35.18	33.52	29.75	17.22	16.14	30.40
Loans to farmers	11.95	0.74	2.40	2.74	4.83	2.71	2.56	12.67	11.07	21.85	29.49	13.71	5.80
Commercial and industrial loans	19.71	27.74	21.90	14.70	14.33	16.92	21.32	19.07	16.75	19.12	19.66	24.43	24.01
Consumer loans to individuals	26.94	30.29	26.68	23.88	31.59	33.63	32.94	22.88	27.08	21.07	22.81	28.93	26.85
Federal funds sold under agreements to repurchase	8.52	5.90	7.93	6.27	8.43	8.45	9.16	7.62	8.28	6.21	8.56	12.54	9.34
All other loans	2.99	2.43	4.46	3.82	2.24	2.65	3.66	2.58	3.30	2.00	2.26	4.25	3.60
Other ratios:													
Total capital accounts to total assets[5]	8.67	8.58	8.80	8.30	8.73	9.59	9.42	7.88	8.38	8.00	8.58	9.46	8.00
Time and savings to total deposits (domestic offices)	63.95	56.45	64.22	74.29	68.86	64.84	61.36	69.33	62.77	70.54	60.86	53.98	60.55
Interest on time and savings deposits to total time and savings deposits (domestic offices)	5.44	5.10	5.08	5.32	5.31	5.32	5.44	5.45	5.54	5.67	5.54	5.57	5.28
Interest on large CD's to large CD's (domestic offices)	5.61	5.67	5.47	6.04	5.71	5.37	6.25	5.12	5.47	4.74	5.52	6.30	6.56
Income taxes to net income plus income taxes	14.19	15.54	14.57	8.61	13.66	12.39	12.18	12.93	17.28	16.02	16.08	13.98	19.19
Interest and fees on loans to total gross loans[5]	9.02	9.45	8.62	8.48	8.87	9.18	9.34	8.69	8.71	8.78	9.24	9.33	9.85
Number of banks[7]	5,719	189	262	239	459	409	661	919	423	511	820	687	140

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84. Member bank operating ratios, 1976—Continued

B. By ratio of time to total deposits, by size

Averages of individual ratios expressed as percentages

Item	Average ratio (all banks)	Banks with ratios of time to total deposits of under 40 per cent						Banks with ratios of time to total deposits of 40–49 per cent					
		Size group—Total assets (in millions of dollars)											
		25 and under	25–100	100–300	300–500	500–1,000	Over 1,000	25 and under	25–100	100–300	300–500	500–1,000	Over 1,000
Summary ratios:													
Percentage of equity capital:													
Income after taxes and before securities gains (losses)	10.61	9.07	10.82	10.57	6.35	10.21	10.30	8.47	9.34	7.83	10.71	11.68	10.15
Net income	11.18	9.43	12.94	10.72	6.40	10.26	10.31	8.91	9.95	8.03	10.84	12.13	10.21
Percentage of net income:													
Cash dividends paid	27.69	33.17	29.29	39.08	63.64	57.71	49.88	25.61	32.76	42.30	24.23	49.56	53.26
Sources and disposition of income:													
Percentage of total assets:													
Total operating expenses	6.34	5.33	5.72	4.79	5.50	6.10	5.46	6.12	6.01	6.28	5.90	5.91	6.02
Salaries, wages, and fringe benefits	1.49	2.65	1.72	1.60	1.51	1.90	0.91	1.90	1.67	1.63	1.45	1.63	1.37
Interest on:													
Deposits	3.13	1.06	1.45	1.26	1.49	1.55	2.90	2.06	2.20	2.14	2.00	2.00	2.26
Borrowed money and subordinated notes and debentures	0.08	0.05	0.22	0.23	0.56	0.62	0.68	0.03	0.12	0.29	0.38	0.49	0.76
Net occupancy expense of bank premises	0.25	0.41	0.32	0.30	0.22	0.28	0.20	0.37	0.30	0.29	0.33	0.31	0.25
All other operating expenses	1.39	1.16	2.01	1.40	1.72	1.75	0.77	1.76	1.72	1.93	1.74	1.48	1.38
Total operating income	7.33	6.64	6.93	6.19	5.87	7.06	6.30	6.99	7.14	7.14	7.03	7.00	6.88
Income after taxes and before securities gains (losses)	0.82	0.99	1.02	1.00	0.41	0.80	0.48	0.72	0.87	0.69	0.87	0.90	0.62
Net income	0.86	1.03	1.13	1.02	0.42	0.80	0.48	0.77	0.90	0.71	0.89	0.93	0.63
Percentage of total operating income:													
Securities—interest and dividends: [1]													
U.S. Treasury securities	11.95	18.07	13.05	13.18	6.47	6.89	3.50	12.96	9.59	6.37	3.61	6.49	5.75
Securities of U.S. Govt. agencies and corporations	6.03	5.55	3.54	2.01	1.92	2.09	0.66	6.54	4.83	2.55	1.85	1.96	0.99
Obligations of States and political subdivisions	8.57	7.03	10.24	11.17	7.00	8.23	3.28	6.94	9.50	10.50	8.26	10.09	5.62
All other securities	0.70	0.36	0.37	0.42	0.22	0.17	1.07	0.41	0.50	0.62	0.20	0.40	0.79
Interest and fees on loans [2]	61.40	52.32	57.56	54.80	57.76	61.58	57.93	56.28	60.49	60.39	70.29	60.92	61.26
Income on Federal funds sold and securities purchased under agreements to resell	3.59	7.54	4.97	6.15	8.26	5.97	1.20	6.60	4.72	5.12	4.46	5.28	3.66
(Trust department income [3])	(1.93)	(11.47)	(3.52)	(4.22)	(5.82)	(4.26)	(4.24)	(1.07)	(2.03)	(3.87)	(2.65)	(3.92)	(5.20)
All other operating income	7.76	9.13	10.27	12.27	18.37	15.07	32.36	10.27	10.37	14.45	11.33	14.86	21.93
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits	20.17	33.20	25.35	24.88	26.30	26.67	14.62	27.04	23.32	22.47	20.48	23.08	19.79
Interest on:													
Deposits	43.00	16.57	21.11	19.83	25.33	22.02	46.10	29.94	31.25	30.75	28.87	28.84	33.15
Borrowed money	1.06	1.23	3.05	4.30	9.48	8.85	10.53	0.39	1.63	4.20	5.24	6.47	10.49
Subordinated notes and debentures [3]	1.10	0.00	4.13	0.68	0.44	1.14	0.38	1.76	1.67	0.82	1.09	1.41	0.97
Net occupancy expense of bank premises	3.46	5.43	4.81	4.62	3.93	3.97	3.33	5.52	4.25	3.99	4.73	4.50	3.75
Provision for loan losses	3.01	2.73	3.54	4.75	2.40	4.42	4.97	3.70	4.32	5.11	4.47	3.59	5.63
All other operating expenses	15.03	24.97	16.21	17.14	25.74	19.27	6.85	21.18	17.71	19.82	19.47	16.52	13.59
Total operating expenses	86.83	84.13	78.20	76.20	93.62	86.34	86.78	89.53	84.15	87.16	84.35	84.41	87.37
Income before taxes and securities gains (losses)	13.17	15.87	21.80	23.80	6.38	13.66	13.22	10.47	15.85	12.84	15.65	15.59	12.63
Income after taxes and before securities gains (losses)	10.99	10.98	15.79	17.30	7.18	11.49	7.70	7.84	12.37	10.62	12.42	12.69	9.28
Net securities gains or losses, after taxes	0.52	0.44	0.14	0.18	0.04	0.04	0.01	0.43	0.37	0.14	0.16	0.36	0.05
Net income	11.51	11.42	15.93	17.48	7.22	11.53	7.71	8.27	12.74	10.76	12.58	13.25	9.33

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Rate of return (per cent):													
On securities—interest and dividends [1]													
U.S. Treasury securities	6.87	6.87	6.79	6.38	6.78	6.76	6.94	6.91	6.97	6.54	6.42	6.81	6.08
Securities of U.S. Govt. agencies and corporations	7.40	7.67	7.31	7.19	6.81	6.93	7.38	7.39	7.33	6.99	6.59	6.65	7.22
Obligations of States and political subdivisions	5.10	4.88	5.07	5.08	5.39	4.78	6.11	5.08	4.97	4.94	4.83	5.16	5.21
All other securities	6.73	7.07	5.88	7.13	5.32	5.89	7.50	6.66	6.37	6.15	5.65	6.00	6.66
On loans (excluding unearned income and Federal fund sold)													
Interest and fees on loans	9.03	8.62	9.02	8.87	8.99	8.88	7.53	9.04	9.25	9.05	9.42	8.91	8.50
Net losses (−) or recoveries [4]	−0.37	−0.34	−0.47	−0.63	−0.84	−0.51	−0.56	−0.36	−0.65	−1.03	−0.55	−0.65	−0.81
Ratios on selected types of assets:													
Percentage of total assets:													
Cash assets	10.82	16.51	15.66	24.00	32.66	16.69	34.08	14.72	14.94	17.15	17.31	15.96	22.61
Securities: [1]													
U.S. Treasury securities	12.55	17.59	13.48	10.97	6.51	7.10	3.12	13.14	9.86	6.82	3.75	6.51	6.26
Securities of other U.S. Govt. agencies and corporations	5.95	5.18	3.31	1.81	1.56	2.08	0.56	6.24	4.66	2.48	1.81	2.00	1.07
Obligations of States and political subdivisions	12.26	9.89	14.36	13.19	7.62	12.04	3.41	9.57	13.55	14.74	11.77	13.06	7.62
All other securities	0.78	0.42	0.46	0.29	0.27	0.21	0.89	0.50	0.54	0.74	0.26	0.42	0.66
Net loans including Federal funds sold	54.35	47.82	49.69	46.13	47.37	57.49	49.33	52.12	52.40	53.64	59.56	56.59	55.28
Real estate	2.06	1.86	1.96	1.56	2.18	2.47	1.00	2.70	2.57	2.66	2.60	2.12	1.85
All other assets	1.23	0.73	1.08	2.05	1.83	1.92	7.61	1.01	1.48	1.77	2.94	3.34	4.65
Percentage of gross loans at domestic offices [2]													
Real estate loans	29.89	11.42	18.58	10.83	15.34	17.11	9.37	16.16	19.99	19.17	16.95	22.89	16.98
Loans to farmers	11.95	21.46	0.50	2.78	2.06	0.87	0.03	16.03	7.62	1.99	2.54	3.08	0.91
Commercial and industrial loans	19.71	19.60	31.06	32.98	29.25	35.04	43.46	20.18	26.30	33.23	37.23	28.88	38.65
Consumer loans to individuals	26.94	28.64	27.86	27.30	21.89	24.01	3.54	29.11	31.35	26.75	23.58	19.42	15.39
Federal funds sold under agreements to repurchase	8.52	16.65	14.98	18.54	20.36	14.36	5.14	15.51	10.93	11.57	12.14	14.63	10.53
All other loans	2.99	2.23	7.02	7.57	11.10	8.61	38.46	3.01	3.81	7.29	7.56	11.10	17.54
Other ratios:													
Total capital accounts to total assets [5]	8.67	13.95	10.52	9.62	6.85	8.31	4.94	11.94	8.80	8.49	8.57	8.21	6.84
Time and savings to total deposits (domestic offices)	63.95	25.33	33.75	27.44	33.19	37.40	30.83	46.03	46.61	46.15	44.19	46.25	45.33
Interest on time and savings deposits to total time and savings deposits (domestic offices)	5.44	4.25	5.06	5.22	5.53	5.11	5.60	5.13	5.38	5.50	5.43	5.30	5.30
Interest on large CD's to large CD's (domestic offices)	5.61	3.96	7.09	4.44	6.03	4.67	7.61	5.19	7.00	6.64	6.31	5.69	5.97
Income taxes to net income plus income taxes	14.19	19.57	25.37	31.42	−0.51	10.12	39.58	14.53	19.23	20.29	27.62	14.25	18.59
Interest and fees on loans to total gross loans [6]	9.02	8.63	9.02	8.81	8.93	8.81	7.59	9.03	9.23	9.00	9.38	9.06	8.48
Number of banks [7]	5,719	151	22	7	3	8	3	231	88	24	9	10	27

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84. Member bank operating ratios, 1976—Continued

B. By ratio of time to total deposits, by size—Continued

Averages of individual ratios expressed as percentages

Item	Banks with ratios of time to total deposits of 50–59 per cent						Banks with ratios of time to total deposits of 60 per cent and over					
	Size group—Total assets (in millions of dollars)											
	25 and under	25–100	100–300	300–500	500–1,000	Over 1,000	25 and under	25–100	100–300	300–500	500–1,000	Over 1,000
Summary ratios:												
Percentage of equity capital:												
Income after taxes and before securities gains (losses)	8.36	11.29	10.15	9.33	10.00	10.66	10.48	11.93	11.60	9.53	10.66	10.48
Net income	9.08	11.83	10.75	9.58	10.70	10.76	11.14	12.44	12.11	9.65	11.68	10.56
Percentage of net income:												
Cash dividends paid	22.24	30.23	33.85	42.28	45.92	47.69	22.52	28.86	35.49	38.82	42.49	46.86
Sources and disposition of income:												
Percentage of total assets:												
Total operating expenses	6.53	6.27	6.42	6.35	6.44	6.15	6.42	6.35	6.38	6.75	6.38	6.55
Salaries, wages, and fringe benefits	1.78	1.59	1.56	1.50	1.55	1.38	1.41	1.29	1.36	1.47	1.45	1.34
Interest on:												
Deposits	2.65	2.74	2.63	2.56	2.44	2.55	3.46	3.54	3.34	3.16	3.07	3.18
Borrowed money and subordinated notes and debentures	0.04	0.08	0.26	0.42	0.51	0.62	0.03	0.07	0.16	0.28	0.28	0.40
Net occupancy expense of bank premises	0.31	0.29	0.32	0.28	0.30	0.26	0.21	0.21	0.24	0.30	0.28	0.23
All other operating expenses	1.75	1.57	1.65	1.59	1.64	1.34	1.31	1.24	1.28	1.54	1.30	1.40
Total operating income	7.38	7.39	7.27	7.16	7.19	7.00	7.39	7.40	7.31	7.50	7.19	7.38
Income after taxes and before securities gains (losses)	0.66	0.91	0.73	0.69	0.65	0.68	0.81	0.89	0.81	0.67	0.75	0.66
Net income	0.73	0.94	0.76	0.71	0.68	0.69	0.86	0.92	0.84	0.68	0.79	0.66
Percentage of total operating income:												
Securities—interest and dividends: [1]												
U.S. Treasury securities	13.50	10.36	9.29	9.22	7.94	7.41	13.21	10.99	10.41	9.37	10.11	6.63
Securities of U.S. Govt. agencies and corporations	6.58	4.65	4.15	1.82	2.29	1.70	7.45	5.48	5.50	3.84	3.97	2.67
Obligations of States and political subdivisions	7.37	9.49	8.80	8.36	7.32	6.98	7.75	9.98	9.67	8.67	9.64	6.37
All other securities	0.48	0.60	0.34	0.38	0.75	0.48	0.72	0.81	1.08	0.92	1.28	0.79
Interest and fees on loans [2]	58.32	62.10	61.57	63.00	63.28	61.62	61.29	63.66	62.36	63.54	63.25	67.34
Income on Federal funds sold and securities purchased under agreements to resell	4.44	3.21	3.50	4.98	3.99	3.89	3.56	2.72	2.51	2.57	2.49	2.05
(Trust department income [3])	(0.93)	(1.87)	(3.28)	(3.99)	(3.95)	(4.10)	(0.71)	(1.18)	(2.29)	(2.23)	(2.58)	(2.30)
All other operating income	9.31	9.59	12.35	12.24	14.43	17.92	6.02	6.36	8.47	11.09	9.26	14.15
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits	24.09	21.53	21.40	20.89	21.49	19.61	19.10	17.43	18.62	19.55	20.20	18.10
Interest on:												
Deposits	36.30	37.51	36.61	36.21	34.23	36.64	47.20	48.06	46.07	42.57	42.86	43.25
Borrowed money	0.52	0.90	3.41	5.79	6.74	8.48	0.34	0.77	1.92	3.31	3.53	5.30
Subordinated notes and debentures [3]	1.31	1.20	1.12	0.89	1.08	0.93	1.24	1.00	1.08	1.09	0.92	0.89
Net occupancy expense of bank premises	4.31	4.01	4.53	3.98	4.18	3.79	2.93	2.97	3.43	4.01	4.02	3.17
Provision for loan losses	3.89	3.35	3.92	4.25	5.33	4.49	2.58	2.58	2.98	4.74	3.31	5.12
All other operating expenses	19.08	16.37	17.20	16.76	16.78	13.67	13.52	12.98	13.45	14.93	14.07	13.03
Total operating expenses	89.50	84.87	88.19	88.77	89.83	87.61	86.91	85.79	87.55	90.20	88.91	88.86
Income before taxes and securities gains (losses)	10.50	15.13	11.81	11.23	10.17	12.39	13.09	14.21	12.45	9.80	11.09	11.14
Income after taxes and before securities gains (losses)	8.28	12.44	10.31	9.63	9.01	9.98	11.03	12.16	11.18	9.10	10.45	9.03
Net securities gains or losses, after taxes	0.68	0.39	0.42	0.25	0.38	0.06	0.69	0.44	0.41	0.09	0.52	0.06
Net income	8.96	12.83	10.73	9.88	9.39	10.04	11.72	12.60	11.59	9.19	10.97	9.09

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Rate of return (per cent):												
On securities—interest and dividends [1]												
U.S. Treasury securities	6.85	6.86	6.62	6.77	6.62	6.65	6.91	6.89	6.70	6.62	8.32	6.53
Securities of U.S. Govt. agencies and corporations	7.78	7.31	7.23	7.72	6.88	7.15	7.45	7.36	7.19	6.93	7.14	7.22
Obligations of States and political subdivisions	5.09	5.06	4.93	4.87	4.83	4.93	5.23	5.07	4.92	4.91	5.00	4.98
All other securities	7.04	6.44	6.26	6.51	6.35	6.38	7.21	6.36	6.64	6.60	6.36	6.24
On loans (excluding unearned income and Federal fund sold)												
Interest and fees on loans	9.21	9.34	9.09	8.95	9.00	8.75	8.95	9.07	8.92	9.02	8.72	8.82
Net losses (−) or recoveries [4]	−0.45	−0.42	−0.53	−0.61	−0.73	−0.57	−0.29	−0.32	−0.41	−0.58	−0.48	−0.65
Ratios on selected types of assets:												
Percentage of total assets:												
Cash assets	12.41	12.88	14.35	14.43	14.97	18.23	9.25	9.12	10.27	11.55	10.43	14.42
Securities: [1]												
U.S. Treasury securities	14.09	10.99	9.95	9.51	8.45	7.75	13.90	11.63	11.18	10.32	10.54	7.49
Securities of other U.S. Govt. agencies and corporations	6.39	4.68	4.29	1.72	2.35	1.70	7.32	5.50	5.47	3.93	3.96	2.76
Obligations of States and political subdivisions	10.40	13.92	12.87	12.30	10.84	9.83	10.92	14.44	14.23	12.94	13.84	9.42
All other securities	0.60	0.62	0.35	0.38	0.75	0.49	0.79	0.88	1.11	1.20	1.74	1.14
Net loans including Federal funds sold	52.63	52.97	53.96	57.34	57.25	55.51	55.12	55.16	54.11	55.75	55.17	59.28
Real estate	2.49	2.43	2.32	2.36	2.23	2.12	1.86	1.90	2.07	2.04	2.23	1.95
All other assets	0.99	1.51	1.91	1.96	3.16	4.37	0.84	1.37	1.56	2.27	2.09	3.54
Percentage of gross loans at domestic offices [2]												
Real estate loans	20.87	25.52	25.67	21.41	22.98	19.98	31.38	36.64	37.41	34.05	35.64	29.44
Loans to farmers	16.09	6.56	3.30	3.01	1.62	0.96	18.03	7.99	2.18	2.06	1.33	1.79
Commercial and industrial loans	20.00	25.80	31.94	31.80	32.01	35.53	14.90	19.06	24.97	25.34	25.58	30.47
Consumer loans to individuals	29.27	31.58	25.06	23.38	21.67	18.06	25.12	27.77	25.99	27.73	24.20	21.65
Federal funds sold under agreements to repurchase	11.01	7.54	8.77	11.94	10.79	9.80	8.48	6.24	5.84	5.88	6.29	5.53
All other loans	2.76	3.00	5.26	8.46	10.93	15.67	2.09	2.30	3.61	4.94	6.96	11.12
Other ratios:												
Total capital accounts to total assets [5]	10.05	8.41	7.70	7.49	7.14	6.97	8.67	7.78	7.65	7.41	7.04	6.96
Time and savings to total deposits (domestic offices)	55.76	56.17	55.74	55.48	55.04	54.91	69.78	70.33	69.21	67.34	67.35	67.29
Interest on time and savings deposits to total time and savings deposits (domestic offices)	5.35	5.49	5.48	5.54	5.37	5.42	5.49	5.59	5.46	5.42	5.23	5.49
Interest on large CD's to large CD's (domestic offices)	5.54	6.48	6.27	6.21	5.81	6.13	4.96	6.09	6.00	6.42	5.65	6.16
Income taxes to net income plus income taxes	16.53	13.90	17.24	7.22	15.82	15.55	14.83	12.06	10.20	17.39	3.63	16.27
Interest and fees on loans to total gross loans [6]	9.20	9.31	9.02	9.00	8.84	8.53	8.95	9.07	8.89	9.00	8.67	9.09
Number of banks [7]	569	373	102	39	33	42	1,939	1,558	337	62	37	45

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84. Member bank operating ratios, 1976—Continued

C. By size of bank and by ratio of time to total deposits

Averages of individual ratios expressed as percentages

Item	Size group—Total assets (in millions of dollars)							All groups	Ratio of time deposits to total deposits (per cent)			
	25 and under	25–50	50–100	100–300	300–500	500–1,000	Over 1,000		Under 40	40–49	50–59	60 and over
Summary ratios:												
Percentage of equity capital:												
Income after taxes and before securities gains (losses)	9.83	11.62	11.80	11.08	9.47	10.49	10.46	10.61	9.34	8.88	9.62	11.13
Net income	10.47	12.16	12.34	11.59	9.63	11.23	10.54	11.18	9.87	9.31	10.24	11.71
Percentage of net income:												
Cash dividends paid	23.23	27.73	31.92	35.51	39.15	46.00	48.72	27.69	34.55	31.12	28.34	26.89
Sources and disposition of income:												
Percentage of total assets:												
Total operating expenses	6.36	6.29	6.34	6.36	6.51	6.32	6.26	6.34	5.39	6.09	6.42	6.39
Salaries, wages, and fringe benefits	1.59	1.35	1.39	1.42	1.48	1.55	1.35	1.49	2.43	1.78	1.67	1.36
Interest on:												
Deposits	3.06	3.35	3.25	3.10	2.82	2.57	2.74	3.13	1.17	2.11	2.66	3.47
Borrowed money and subordinated notes and debentures	0.03	0.06	0.11	0.19	0.34	0.42	0.57	0.08	0.12	0.13	0.12	0.07
Net occupancy expense of bank premises	0.25	0.22	0.25	0.26	0.29	0.29	0.24	0.25	0.39	0.34	0.30	0.22
All other operating expenses	1.43	1.31	1.34	1.39	1.58	1.49	1.36	1.39	1.28	1.73	1.67	1.27
Total operating income	7.31	7.38	7.38	7.27	7.30	7.16	7.10	7.33	6.66	7.03	7.35	7.38
Income after taxes and before securities gains (losses)	0.78	0.90	0.88	0.79	0.68	0.73	0.65	0.82	0.97	0.75	0.75	0.84
Net income	0.84	0.94	0.91	0.82	0.70	0.76	0.66	0.86	1.02	0.79	0.80	0.88
Percentage of total operating income:												
Securities—interest and dividends: [1]												
U.S. Treasury securities	13.50	11.06	10.45	10.00	8.78	8.57	6.62	11.95	16.46	10.91	11.59	11.94
Securities of U.S. Govt. agencies and corporations	7.11	5.52	4.86	5.00	2.93	2.93	1.88	6.03	4.92	5.30	5.28	6.37
Obligations of States and political subdivisions	7.58	9.88	9.86	9.54	8.49	8.68	6.33	8.57	7.54	7.76	8.20	8.80
All other securities	0.63	0.75	0.77	0.89	0.66	0.87	0.69	0.70	0.37	0.46	0.51	0.80
Interest and fees on loans [2]	59.84	63.03	63.41	61.97	63.74	62.84	63.61	61.40	53.56	58.28	60.24	62.43
Income on Federal funds sold and securities purchased under agreement to resell	4.19	3.03	2.72	2.91	3.70	3.70	3.07	3.59	7.05	5.79	3.95	3.10
(Trust department income [3])	(1.34)	(1.00)	(1.74)	(2.60)	(2.95)	(3.43)	(3.74)	(1.93)	(6.88)	(3.10)	(2.56)	(1.47)
All other operating income	7.15	6.73	7.93	9.69	11.70	12.41	17.80	7.76	10.10	11.50	10.23	6.56
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits	21.44	18.34	18.83	19.51	20.26	21.60	18.94	20.17	31.32	25.15	22.68	18.41
Interest on:												
Deposits	42.07	45.57	44.34	42.85	38.82	36.13	38.62	43.00	18.02	30.46	36.67	47.28
Borrowed money	0.43	0.61	1.28	2.40	4.48	5.55	7.77	1.06	2.14	1.88	1.55	0.78
Subordinated notes and debentures [3]	1.26	1.15	0.97	1.07	1.02	1.05	0.91	1.10	1.35	1.29	1.14	1.07
Net occupancy expense of bank premises	3.54	3.11	3.45	3.71	4.06	4.13	3.53	3.46	5.22	4.97	4.20	3.02
Provision for loan losses	2.93	2.78	2.84	3.32	4.48	4.20	5.01	3.01	3.00	4.07	3.80	2.68
All other operating expenses	15.81	13.67	14.18	14.64	16.21	15.85	13.23	15.03	22.40	19.95	17.77	13.38
Total operating expenses	87.48	85.23	85.89	87.50	89.33	88.51	88.01	86.83	83.45	87.77	87.81	86.62
Income before taxes and securities gains (losses)	12.52	14.77	14.11	12.50	10.67	11.49	11.99	13.17	16.55	12.23	12.19	13.38
Income after taxes and before securities gains (losses)	10.23	12.37	12.06	11.05	9.49	10.28	9.39	10.99	11.66	9.37	9.92	11.43
Net securities gains or losses, after taxes	0.65	0.44	0.39	0.40	0.15	0.41	0.05	0.52	0.36	0.37	0.52	0.55
Net income	10.88	12.81	12.45	11.45	9.64	10.69	9.44	11.51	12.02	9.74	10.44	11.98

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Rates of return (per cent):												
On securities—interest and dividends [1]												
U.S. Treasury securities	6.90	6.91	6.85	6.67	6.66	7.37	6.48	6.87	6.84	6.83	6.81	6.89
Securities of U.S. Govt. agencies and corporations	7.52	7.37	7.32	7.18	7.16	6.98	7.20	7.40	7.54	7.30	7.51	7.38
Obligations of States and political subdivisions	5.18	5.07	5.05	4.93	4.90	4.94	5.04	5.10	4.94	5.05	5.05	5.12
All other securities	7.14	6.38	6.36	6.54	6.46	6.27	6.42	6.73	6.79	6.49	6.68	6.76
On loans (excluding unearned income and Federal fund sold)												
Interest and fees on loans	8.99	9.13	9.13	8.96	9.03	8.86	8.69	9.03	8.67	9.05	9.21	8.99
Net losses (−) or recoveries [4]	−0.33	−0.35	−0.36	−0.47	−0.59	−0.60	−0.65	−0.37	−0.39	−0.51	−0.47	−0.32
Ratios on selected types of assets:												
Percentage of total assets:												
Cash assets	10.69	9.85	10.61	11.71	13.56	13.33	18.18	10.82	17.21	15.56	13.08	9.39
Securities: [1]												
U.S. Treasury securities	14.07	11.65	11.13	10.69	9.42	8.99	7.19	12.55	16.06	11.14	12.18	12.62
Securities of other U.S. Govt. agencies and corporations	6.94	5.51	4.90	5.00	2.94	2.96	1.93	5.95	4.59	5.08	5.21	6.32
Obligations of States and political subdivisions	10.66	14.26	14.39	13.95	12.48	12.46	8.99	12.26	10.47	10.79	11.81	12.62
All other securities	0.71	0.78	0.88	0.92	0.82	1.08	0.79	0.78	0.42	0.53	0.58	0.88
Net loans including Federal funds sold	54.01	54.59	54.57	53.94	56.38	56.33	56.75	54.35	48.39	52.78	53.25	55.11
Real estate	2.05	2.00	2.07	2.15	2.20	2.24	1.96	2.06	1.87	2.59	2.43	1.90
All other assets	0.87	1.36	1.45	1.64	2.20	2.61	4.21	1.23	0.99	1.53	1.46	1.16
Percentage of gross loans at domestic offices [2]												
Real estate loans	27.05	33.38	34.23	33.54	27.83	27.76	22.66	29.89	12.47	17.46	22.84	34.01
Loans to farmers	17.67	9.06	5.15	2.43	2.43	1.59	1.24	11.95	16.93	11.56	10.49	12.17
Commercial and industrial loans	16.57	19.40	23.06	27.02	28.62	29.23	34.51	19.71	22.54	24.27	24.22	17.82
Consumer loans to individuals	26.44	28.70	28.48	25.85	25.74	22.69	18.45	26.94	27.82	28.14	28.82	26.22
Federal funds sold under agreements to repurchase	9.96	7.06	6.26	6.96	8.86	9.66	8.20	8.52	16.32	13.78	9.67	7.28
All other loans	2.31	2.40	2.82	4.20	6.52	9.07	14.94	2.99	3.92	4.79	3.96	2.50
Other ratios:												
Total capital accounts to total assets [5]	9.48	8.03	7.85	7.73	7.51	7.32	6.88	8.67	12.92	10.49	9.03	8.18
Time and savings to total deposits (domestic offices)	62.80	66.55	65.94	64.49	60.50	57.61	56.84	63.95	27.07	46.08	55.83	69.86
Interest on time and savings deposits to total time and savings deposits (domestic offices)	5.37	5.57	5.52	5.46	5.46	5.28	5.42	5.44	4.46	5.23	5.41	5.52
Interest on large CD's to large CD's (domestic offices)	5.04	6.13	6.35	6.07	6.33	5.62	6.14	5.61	4.45	5.78	5.96	5.54
Income taxes to net income plus income taxes	15.39	14.07	10.72	12.53	14.36	10.00	17.17	14.19	20.37	16.53	15.38	13.31
Interest and fees on loans to total gross loans [6]	8.99	9.12	9.11	8.92	9.03	8.79	8.71	9.02	8.67	9.05	9.18	8.99
Number of banks [7]	2,890	1,293	748	470	113	88	117	5,719	194	389	1,158	3,978

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85. Selected assets and liabilities of minority-owned banks, by size of bank, December 31, 1976

Amounts are shown in thousands of dollars

Account	All size classes	Asset size (in millions of dollars)			
		Under 10	10–25	25–50	50 and over
Assets:					
Cash and due from banks	164,067	24,230	54,920	48,549	36,368
Total securities held:					
U.S. Treasury	431,438	70,147	136,340	139,985	84,966
Other U.S. Govt. agencies	198,621	44,221	74,367	49,952	30,081
States and political subdivisions	138,271	21,410	46,467	51,873	18,521
All others	78,701	3,600	10,653	28,379	36,069
Trading-account securities	15,845	916	4,853	9,781	295
Federal funds sold and securities purchased under agreements to resell	126,612	18,609	52,255	27,198	28,550
Other loans	698,861	108,666	221,596	199,496	169,103
Fixed assets	52,341	10,873	13,225	16,894	11,349
All other assets	26,009	3,095	8,395	7,853	6,666
Total assets	**1,499,328**	**235,620**	**486,731**	**439,975**	**337,002**
Liabilities:					
Demand deposits, IPC	365,991	60,460	115,591	124,259	65,681
Time and savings deposits, IPC	626,898	88,073	195,295	182,765	160,765
Deposits of U.S. Government	75,297	9,353	31,270	23,134	11,540
Deposits of States and political subdivisions	211,141	39,285	75,450	59,090	37,316
Deposits of commercial banks	28,788	1,701	3,856	733	22,498
Other deposits	26,911	4,201	8,889	4,685	9,136
Total deposits	**1,335,026**	**203,073**	**430,351**	**394,666**	**306,936**
Demand deposits	517,932	81,757	171,930	166,795	97,450
Time and savings deposits	817,094	121,316	258,421	227,871	209,486
Federal funds purchased and securities sold under agreements to repurchase	14,794	1,451	9,510	2,583	1,250
Mortgage indebtedness	6,144	411	323	4,928	482
All other liabilities	20,076	2,620	7,315	4,160	5,981
Total liabilities	**1,376,040**	**207,555**	**447,499**	**406,337**	**314,649**
Subordinated notes and debentures	11,804	1,010	3,064	6,380	1,350
Equity capital:					
Preferred stock—Par	3,029	415	1,043	1,571	.....
Common stock—Par	51,758	16,209	19,171	9,617	6,761
Surplus	47,065	10,316	12,632	11,467	12,650
Undivided profits	8,600	−4	3,322	3,690	1,592
Reserves for contingencies, etc.	1,032	119	.....	913	.....
Total equity capital	**111,484**	**27,055**	**36,168**	**27,258**	**21,003**
Total liabilities, reserves, and equity capital	**1,499,328**	**235,620**	**486,731**	**439,975**	**337,002**
Number of banks	85	38	30	13	4

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86. Denominations of U.S. currency in circulation

Millions of dollars

End of period	Total in circulation [1]	Coin and small-denomination currency							Large-denomination currency						
		Total	Coin	$1 [2]	$2	$5	$10	$20	Total	$50	$100	$500	$1,000	$5,000	$10,000
1972—Jan.	59,429	40,388	6,774	2,281	135	3,083	8,900	19,215	19,042	5,261	13,337	202	235	2	4
Feb.	59,795	40,725	6,812	2,275	135	3,087	9,010	19,405	19,070	5,257	13,371	201	234	2	4
Mar.	60,388	41,182	6,860	2,279	135	3,106	9,110	19,692	19,205	5,275	13,490	200	233	2	4
Apr.	60,535	41,140	6,902	2,276	135	3,094	9,028	19,705	19,395	5,351	13,606	199	232	2	4
May	61,702	42,056	6,969	2,334	135	3,170	9,243	20,204	19,647	5,425	13,785	198	232	2	4
June	62,201	42,399	7,016	2,328	135	3,178	9,295	20,446	19,803	5,446	13,923	197	230	2	4
July	62,435	42,449	7,052	2,326	135	3,155	9,231	20,550	19,986	5,502	14,052	196	229	2	4
Aug.	62,744	42,520	7,095	2,333	135	3,152	9,211	20,594	20,224	5,565	14,228	196	229	2	4
Sept.	62,599	42,341	7,116	2,329	135	3,139	9,146	20,477	20,258	5,492	14,336	195	228	2	4
Oct.	63,586	43,085	7,172	2,378	135	3,209	9,334	20,857	20,500	5,570	14,503	194	226	2	4
Nov.	65,137	44,208	7,237	2,437	135	3,305	9,602	21,491	20,928	5,714	14,789	194	225	2	4
Dec.	66,516	45,105	7,287	2,523	135	3,449	9,827	21,883	21,411	5,868	15,118	193	225	2	4
1973—Jan.	64,312	43,133	7,274	2,380	135	3,218	9,243	20,883	21,179	5,742	15,013	192	224	2	4
Feb.	64,696	43,431	7,290	2,370	135	3,213	9,330	21,091	21,266	5,755	15,089	192	224	2	4
Mar.	65,180	43,699	7,320	2,368	135	3,209	9,352	21,314	21,482	5,787	15,274	191	223	2	4
Apr.	66,094	44,313	7,382	2,406	135	3,234	9,447	21,707	21,781	5,887	15,476	190	222	2	4
May	67,161	45,074	7,446	2,439	135	3,302	9,613	22,138	22,088	5,974	15,697	189	221	2	4
June	67,771	45,428	7,498	2,433	135	3,309	9,648	22,405	22,343	6,024	15,903	189	220	2	4
July	68,223	45,564	7,542	2,440	135	3,301	9,602	22,544	22,659	6,116	16,130	188	219	2	4
Aug.	68,376	45,553	7,577	2,430	135	3,288	9,566	22,557	22,822	6,149	16,261	188	219	2	4
Sept.	68,217	45,398	7,597	2,435	135	3,288	9,505	22,437	22,819	6,112	16,296	187	218	2	4
Oct.	69,043	45,927	7,644	2,480	135	3,333	9,616	22,718	23,116	6,182	16,524	186	217	2	4
Nov.	70,296	46,799	7,696	2,528	135	3,418	9,819	23,204	23,497	6,290	16,799	186	217	2	4
Dec.	72,497	48,288	7,759	2,639	135	3,614	10,226	23,915	24,210	6,514	17,288	185	216	2	4
1974—Jan.	69,880	45,911	7,742	2,479	135	3,348	9,538	22,669	23,969	6,366	17,197	185	215	2	4
Feb.	70,493	46,378	7,770	2,478	135	3,359	9,624	23,012	24,115	6,395	17,315	184	215	2	4
Mar.	71,196	46,735	7,822	2,476	135	3,362	9,635	23,306	24,461	6,482	17,574	184	215	2	4
Apr.	72,233	47,388	7,912	2,512	135	3,401	9,750	23,677	24,844	6,585	17,855	183	214	2	4
May	73,199	48,005	7,980	2,534	135	3,433	9,835	24,088	25,194	6,680	18,112	183	214	2	4
June	73,833	48,373	8,040	2,532	135	3,439	9,878	24,348	25,460	6,763	18,296	183	213	2	4
July	74,373	48,592	8,106	2,528	135	3,419	9,855	24,549	25,781	6,810	18,570	182	213	2	4
Aug.	74,926	48,818	8,152	2,525	135	3,426	9,863	24,716	26,108	6,920	18,789	181	212	2	4
Sept.	74,856	48,582	8,176	2,517	135	3,418	9,789	24,546	26,274	6,931	18,944	181	212	2	4
Oct.	75,899	49,102	8,219	2,549	135	3,458	9,890	24,851	26,797	7,055	19,345	180	210	2	4
Nov.	77,789	50,448	8,287	2,609	135	3,549	10,202	25,666	27,340	7,178	19,767	180	210	2	4
Dec.	79,743	51,606	8,331	2,720	135	3,718	10,503	26,197	28,137	7,444	20,298	179	209	2	4
1975—Jan.	76,343	48,683	8,285	2,528	135	3,417	9,674	24,643	27,661	7,246	20,021	179	209	2	4
Feb.	76,834	49,024	8,295	2,520	135	3,412	9,719	24,943	27,810	7,252	20,165	179	208	2	4
Mar.	78,062	49,824	8,339	2,543	135	3,453	9,857	25,496	28,238	7,375	20,471	178	208	2	4
Apr.	78,443	49,941	8,386	2,552	135	3,447	9,835	25,586	28,502	7,425	20,687	178	207	2	4
May	79,782	50,989	8,437	2,600	135	3,538	10,062	26,216	28,793	7,510	20,893	177	207	2	4
June	81,196	51,855	8,496	2,616	135	3,571	10,239	26,798	29,341	7,671	21,280	177	206	2	4
July	81,475	51,798	8,597	2,613	135	3,517	10,094	26,842	29,677	7,735	21,554	177	206	2	4
Aug.	81,912	52,025	8,652	2,608	135	3,523	10,090	27,017	29,887	7,729	21,770	176	206	2	4
Sept.	81,707	51,745	8,690	2,609	135	3,517	10,015	26,778	29,961	7,715	21,859	176	205	2	4
Oct.	82,277	51,980	8,774	2,632	135	3,525	10,057	26,857	30,296	7,776	22,134	176	204	2	4
Nov.	84,545	53,642	8,866	2,704	135	3,677	10,443	27,817	30,903	7,944	22,574	176	204	2	4
Dec.	86,547	54,866	8,959	2,809	135	3,841	10,777	28,344	31,681	8,157	23,139	175	204	2	4
1976—Jan.	83,231	52,036	8,933	2,632	135	3,574	9,966	26,796	31,194	7,897	22,913	175	204	2	4
Feb.	83,831	52,382	8,960	2,623	135	3,551	10,012	27,101	31,449	7,939	23,126	175	203	2	4
Mar.	85,498	53,443	9,038	2,656	195	3,593	10,168	27,793	32,055	8,101	23,571	175	203	2	4
Apr.	86,481	53,951	9,118	2,672	557	3,610	10,147	27,848	32,530	8,213	23,935	174	202	2	4
May	87,657	54,635	9,170	2,687	596	3,649	10,232	28,301	33,022	8,309	24,332	174	202	2	4
June	88,878	55,323	9,245	2,706	619	3,689	10,363	28,701	33,555	8,447	24,726	174	202	2	4
July	88,948	55,044	9,275	2,687	616	3,629	10,207	28,629	33,904	8,512	25,012	173	201	2	4
Aug.	89,494	55,309	9,320	2,701	618	3,648	10,267	28,755	34,186	8,564	25,243	173	201	2	4
Sept.	89,549	55,188	9,348	2,703	621	3,639	10,213	28,665	34,361	8,577	25,405	173	200	2	4
Oct.	90,293	55,578	9,378	2,724	623	3,672	10,274	28,908	34,716	8,673	25,665	172	200	2	4
Nov.	93,003	57,489	9,446	2,814	631	3,826	10,722	30,050	35,515	8,924	26,212	172	200	2	4
Dec.	93,717	57,645	9,483	2,858	637	3,905	10,775	29,987	36,072	9,026	26,668	172	200	2	4

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87. Commercial paper outstanding, 1966–76

A. Total

Billions of dollars; end-of-month figures, seasonally adjusted

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1966	10.1	10.5	10.9	11.5	11.6	11.5	12.2	12.9	12.6	13.5	14.1	14.3
1967	15.0	15.6	16.2	16.6	17.3	17.0	17.3	16.9	17.3	17.3	17.3	17.9
1968	18.4	18.4	18.9	18.1	18.9	20.0	20.2	21.1	21.5	21.5	22.5	22.1
1969	22.5	23.2	24.2	24.9	25.5	27.5	29.8	30.8	31.2	32.2	33.8	33.0
1970	35.1	36.5	37.9	39.0	40.5	39.7	39.0	38.3	36.0	35.1	34.5	33.8
1971	33.4	33.2	32.3	32.7	32.2	31.6	32.2	32.3	32.5	32.5	32.2	32.5
1972	32.8	32.7	33.4	33.8	33.7	35.2	35.7	34.9	34.9	34.8	34.8	35.1
1973	35.2	34.4	34.0	34.6	35.4	36.6	36.1	37.5	38.6	40.7	41.8	41.5
1974	44.7	45.9	44.5	45.0	46.0	46.0	46.6	48.7	50.3	50.3	50.4	49.7
1975	50.7	51.0	50.6	51.9	51.2	50.2	50.6	50.6	49.4	49.4	48.1	48.1
1976	48.0	48.6	49.2	49.9	50.4	51.6	52.5	50.9	51.1	50.3	51.5	52.6

B. Directly placed paper, by type

Billions of dollars; end-of-month figures, seasonally adjusted

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Total											
1966	8.3	8.7	8.9	9.3	9.4	9.3	9.8	10.3	9.9	10.6	11.0	11.1
1967	11.5	11.7	12.1	12.4	12.5	12.0	12.1	12.0	12.3	12.3	12.2	12.7
1968	13.0	12.8	13.2	12.4	13.1	14.0	13.7	14.0	14.0	14.1	14.8	14.6
1969	14.8	15.3	15.6	15.3	15.9	16.8	18.6	18.8	19.1	20.4	21.6	20.8
1970	23.3	24.1	25.0	25.7	26.8	26.5	26.3	25.9	23.6	22.5	21.8	20.5
1971	20.3	19.9	19.2	19.4	19.2	19.4	19.8	19.6	19.8	20.4	20.3	20.6
1972	20.6	20.4	20.8	20.9	20.8	21.5	21.7	21.0	21.4	21.5	21.7	22.1
1973	22.7	23.6	24.2	24.8	25.1	25.9	25.5	27.1	27.4	27.3	27.5	27.2
1974	29.3	28.9	29.0	29.1	29.9	30.4	30.5	31.6	32.0	31.9	32.0	31.8
1975	32.0	32.2	31.4	32.6	32.3	31.6	31.4	31.9	31.3	32.0	31.5	31.2
1976	31.3	31.3	31.4	31.6	31.3	31.8	32.8	31.3	32.3	31.6	32.1	32.4
	Nonbank paper											
1966	8.3	8.7	8.9	9.3	9.4	9.3	9.8	10.3	9.9	10.6	11.0	11.1
1967	11.5	11.7	12.1	12.4	12.5	12.0	12.1	12.0	12.3	12.3	12.2	12.7
1968	13.0	12.8	13.2	12.4	13.1	14.0	13.7	14.0	14.0	14.1	14.8	14.6
1969	14.8	15.3	15.6	15.3	15.9	16.2	17.6	17.5	17.5	17.6	18.5	17.7
1970	18.9	19.1	19.4	19.8	20.0	19.6	19.1	19.1	19.3	19.1	19.0	18.5
1971	18.6	18.3	17.9	18.1	17.9	18.1	18.4	18.3	18.4	18.9	18.8	19.2
1972	19.0	18.9	19.2	19.3	19.4	20.2	20.1	19.3	19.9	19.9	20.3	20.7
1973	21.2	21.8	22.3	22.5	22.8	23.5	22.9	24.1	24.3	24.5	24.5	24.3
1974	25.7	25.3	25.1	24.6	24.8	25.0	24.9	25.2	25.5	25.4	25.3	25.3
1975	25.2	24.9	24.1	25.6	25.2	24.4	24.4	24.5	23.9	24.9	24.5	24.3
1976	24.4	24.5	24.6	25.2	25.3	25.5	26.8	25.3	26.0	25.7	26.2	26.4
	Bank-related paper											
1969	.....	.....	.....	.....	.....	.6	1.0	1.3	1.6	2.8	3.1	3.1
1970	4.4	4.9	5.5	5.9	6.8	6.9	7.3	6.9	4.3	3.3	2.8	2.0
1971	1.7	1.6	1.3	1.4	1.3	1.3	1.3	1.3	1.4	1.5	1.6	1.4
1972	1.5	1.5	1.6	1.6	1.4	1.3	1.6	1.7	1.5	1.6	1.4	1.4
1973	1.5	1.8	2.0	2.3	2.3	2.4	2.5	3.0	3.2	2.8	3.0	2.9
1974	3.5	3.6	3.9	4.6	5.1	5.4	5.6	6.4	6.5	6.5	6.8	6.5
1975	6.8	7.3	7.3	7.0	7.1	7.2	7.0	7.4	7.3	7.1	7.0	6.9
1976	7.0	6.8	6.8	6.3	6.0	6.3	6.0	6.0	6.3	5.9	5.9	6.0

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87. Commercial paper outstanding, 1966–76—Continued

C. Dealer placed paper, by type

Billions of dollars; end-of-month figures, seasonally adjusted

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Total											
1966	1.8	1.8	2.0	2.2	2.1	2.2	2.4	2.6	2.7	2.9	3.1	3.2
1967	3.5	3.9	4.2	4.2	4.8	5.0	5.2	4.9	5.0	5.1	5.1	5.2
1968	5.3	5.5	5.7	5.7	5.8	6.0	6.5	7.0	7.5	7.5	7.7	7.5
1969	7.7	8.0	8.6	9.6	9.6	10.6	11.3	12.0	12.1	11.8	12.2	12.2
1970	11.9	12.4	13.0	13.3	13.7	13.2	12.7	12.4	12.4	12.6	12.7	13.0
1971	13.1	13.3	13.1	13.2	13.1	12.2	12.4	12.7	12.6	12.0	11.9	11.9
1972	12.2	12.4	12.5	12.9	12.9	13.7	14.0	13.9	13.5	13.3	13.1	13.0
1973	12.5	10.9	9.8	9.9	10.3	10.7	10.6	10.4	11.2	13.4	14.3	14.3
1974	15.5	17.0	15.5	15.8	16.0	15.7	16.2	17.1	18.3	18.4	18.4	17.9
1975	18.7	18.8	19.3	19.4	19.0	18.5	19.1	18.7	18.1	17.4	16.6	16.9
1976	16.7	17.3	17.8	18.4	19.1	19.8	19.7	19.6	18.8	18.7	19.4	20.3
	Nonfinancial paper											
1966	.1	.2	.2	.4	.3	.3	.4	.5	.6	.8	.8	.8
1967	1.1	1.4	1.5	1.6	1.9	2.2	2.3	2.0	1.9	2.0	2.1	2.3
1968	1.9	1.8	1.9	1.9	1.9	1.9	2.3	2.7	3.0	3.0	3.2	3.0
1969	3.6	3.7	4.2	4.9	4.8	5.0	4.9	5.3	5.5	5.3	5.4	5.7
1970	5.4	5.9	6.6	6.4	6.4	7.0	7.0	6.9	7.1	7.2	7.2	7.6
1971	7.8	8.0	7.9	7.6	7.8	7.0	6.9	7.2	7.3	6.9	6.8	6.6
1972	6.7	6.7	7.2	7.8	7.9	8.4	8.6	8.3	7.7	8.0	7.7	7.4
1973	7.6	6.7	5.7	5.8	6.0	6.3	6.3	6.0	6.3	7.6	8.6	8.8
1974	9.3	10.2	9.0	9.6	10.3	10.4	11.3	11.6	12.7	13.3	13.6	13.3
1975	13.9	13.8	14.0	13.9	13.0	12.6	12.9	12.8	12.3	11.2	10.4	10.7
1976	10.8	11.2	11.4	12.1	12.6	13.4	13.3	13.1	12.1	12.2	12.5	13.0
	Financial paper: Nonbank											
1966	1.7	1.7	1.8	1.9	1.9	1.9	2.0	2.1	2.1	2.2	2.4	2.4
1967	2.4	2.5	2.7	2.6	2.9	2.8	2.9	2.9	3.0	3.0	3.0	2.8
1968	3.5	3.7	3.8	3.9	4.0	4.0	4.2	4.3	4.6	4.5	4.4	4.5
1969	4.1	4.3	4.4	4.8	4.8	5.1	5.5	5.8	5.6	5.6	5.6	5.3
1970	5.3	5.4	5.5	6.1	6.5	5.5	5.1	5.1	5.0	5.1	5.1	5.1
1971	5.0	5.0	4.9	5.2	4.8	4.8	5.1	5.0	4.8	4.7	4.6	4.8
1972	5.0	5.0	4.8	4.5	4.4	4.6	4.8	4.8	5.0	4.4	4.2	4.4
1973	3.7	2.8	2.6	2.5	2.5	2.6	2.4	2.3	2.8	3.8	3.7	3.5
1974	4.2	4.9	4.4	3.9	3.8	3.6	3.4	3.1	3.4	3.1	2.8	2.8
1975	3.0	3.2	3.6	3.8	4.4	4.3	4.6	4.3	4.4	4.6	4.5	4.5
1976	4.2	4.5	4.7	4.6	4.8	4.7	4.8	4.9	5.0	4.8	5.0	5.4
	Financial paper: Bank related											
1969	.....	.....	.....	.....	.....	.6	.9	1.0	1.0	.9	1.1	1.2
1970	1.1	1.1	.9	.8	.8	.7	.6	.4	.3	.4	.3	.4
1971	.3	.3	.4	.4	.4	.4	.5	.5	.5	.5	.5	.5
1972	.6	.7	.6	.6	.6	.7	.6	.7	.8	.9	1.2	1.2
1973	1.2	1.3	1.5	1.6	1.7	1.8	2.0	2.1	2.1	2.0	2.0	1.9
1974	2.0	1.9	2.1	2.3	2.0	1.6	1.5	2.4	2.1	2.0	1.9	1.8
1975	1.8	1.8	1.7	1.6	1.5	1.6	1.6	1.5	1.5	1.6	1.7	1.8
1976	1.6	1.5	1.6	1.6	1.7	1.7	1.6	1.6	1.6	1.7	1.8	1.9

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88. Liquid asset holdings of private domestic nonfinancial investors

Billions of dollars; monthly averages, seasonally adjusted

End of period	Total	Currency and deposits					Other types				
		Total	Currency	Deposits			Total	Negotiable certificates of deposit	Other private money market instruments	U.S. Government securities	
				Demand	Time					Short-term marketable	Savings bonds
					Commercial banks	Nonbank financial institutions					
1972—Jan.	862.0	728.9	52.9	163.3	237.0	275.6	133.2	27.8	20.1	30.8	54.5
Feb.	872.3	738.5	53.3	165.0	240.0	280.3	133.8	28.3	20.3	30.5	54.8
Mar.	881.0	746.6	53.6	166.8	242.4	283.9	134.4	27.8	20.7	30.9	55.1
Apr.	889.7	753.9	53.8	168.3	244.4	287.3	135.8	28.2	21.5	30.8	55.3
May	898.9	760.2	54.1	168.6	246.9	290.7	138.7	29.3	22.7	31.1	55.6
June	907.7	767.0	54.3	168.5	249.9	294.2	140.7	30.1	23.5	31.3	55.8
July	916.5	775.3	54.7	170.0	252.3	298.4	141.2	30.8	23.4	30.8	56.2
Aug.	925.6	784.3	54.9	171.4	255.0	303.0	141.3	32.2	22.3	30.3	56.4
Sept.	934.6	792.8	55.4	172.7	257.2	307.6	141.8	33.1	21.2	30.8	56.7
Oct.	944.7	800.7	55.8	173.4	259.6	311.9	144.0	33.9	21.0	32.1	57.0
Nov.	956.3	808.2	56.3	174.2	261.9	315.7	148.0	35.5	21.8	33.5	57.3
Dec.	967.9	817.0	56.9	176.5	264.4	319.3	150.9	36.2	22.7	34.5	57.5
1973—Jan.	977.8	825.4	57.2	178.2	267.1	322.9	152.4	36.8	22.9	34.9	57.8
Feb.	987.2	830.7	57.5	177.8	269.4	326.0	156.6	40.0	22.5	35.9	58.1
Mar.	997.0	835.0	57.9	177.2	271.8	328.1	162.0	44.6	22.1	36.8	58.4
Apr.	1,006.6	840.5	58.5	178.0	273.7	330.3	166.1	47.3	22.3	37.8	58.7
May	1,018.3	847.9	58.8	180.1	276.1	332.9	170.4	49.4	22.7	39.4	59.0
June	1,027.8	854.7	59.3	181.5	278.2	335.7	173.1	50.3	23.5	40.1	59.3
July	1,035.8	859.1	59.5	181.9	280.0	337.7	176.7	52.3	24.7	40.1	59.6
Aug.	1,047.0	863.4	59.8	181.8	283.0	338.8	183.6	56.7	26.3	40.8	59.8
Sept.	1,054.2	867.5	60.2	181.2	285.6	340.5	186.7	57.0	28.2	41.6	59.8
Oct.	1,060.3	873.7	60.5	181.7	288.7	342.7	186.6	55.0	30.3	41.4	60.0
Nov.	1,069.4	880.4	61.0	182.8	291.3	345.4	189.0	54.4	32.5	42.0	60.2
Dec.	1,079.5	887.4	61.5	183.3	294.4	348.1	192.1	54.0	34.5	43.2	60.4
1974—Jan.	1,089.8	893.3	62.0	183.2	297.8	350.2	196.5	56.4	35.9	43.6	60.5
Feb.	1,099.8	899.9	62.7	183.8	301.4	352.1	199.8	58.1	36.8	44.2	60.7
Mar.	1,107.9	905.5	63.2	184.3	303.8	354.3	202.4	58.1	37.4	45.9	61.0
Apr.	1,120.3	910.5	63.8	184.8	306.1	355.9	209.8	63.3	38.1	47.2	61.3
May	1,128.1	912.7	64.3	184.6	307.3	356.5	215.4	68.0	38.5	47.3	61.5
June	1,135.1	917.5	64.6	185.4	309.9	357.6	217.6	69.6	39.1	47.2	61.7
July	1,142.2	921.7	64.8	186.1	311.7	359.0	220.6	70.9	40.2	47.4	62.0
Aug.	1,147.9	924.7	65.5	185.9	313.2	360.1	223.1	72.2	42.1	46.7	62.2
Sept.	1,152.5	928.0	66.0	186.0	314.4	361.6	224.5	71.4	43.5	47.1	62.4
Oct.	1,160.4	934.8	66.6	186.8	317.8	363.6	225.7	70.9	43.6	48.5	62.7
Nov.	1,163.4	941.0	67.4	187.5	319.9	366.2	222.4	69.6	42.1	47.8	63.0
Dec.	1,166.2	944.5	67.8	186.5	321.1	369.1	221.8	70.7	40.4	47.4	63.3
1975—Jan.	1,174.1	950.0	68.2	185.5	323.8	372.4	224.2	72.2	40.1	48.3	63.6
Feb.	1,181.3	957.0	68.7	185.0	327.0	376.3	224.3	70.8	40.6	49.0	63.9
Mar.	1,188.6	965.5	69.4	185.8	329.5	380.9	223.1	67.8	41.6	49.4	64.2
Apr.	1,196.5	974.3	69.4	186.4	332.3	386.2	222.2	65.5	42.1	50.1	64.5
May	1,208.2	986.2	70.2	187.8	336.5	391.7	222.0	63.9	42.1	51.2	64.8
June	1,222.0	1,000.1	70.9	190.0	341.5	397.6	221.9	62.2	41.7	52.8	65.2
July	1,233.3	1,011.5	71.3	190.6	346.0	403.6	221.8	60.0	41.1	55.2	65.5
Aug.	1,242.8	1,020.5	71.9	191.4	347.9	409.3	222.3	57.8	40.4	58.1	65.9
Sept.	1,252.0	1,028.8	72.1	192.0	349.7	415.0	223.2	57.6	40.0	59.3	66.2
Oct.	1,263.2	1,036.8	72.6	191.1	353.2	419.8	226.4	58.4	40.4	61.0	66.6
Nov.	1,279.5	1,047.3	73.4	192.5	357.4	424.0	232.2	59.4	41.5	64.3	66.9
Dec.	1,289.7	1,053.3	73.7	190.7	360.6	428.3	236.4	60.0	42.8	66.3	67.3
1976—Jan.	1,300.1	1,064.9	74.3	191.2	366.0	433.4	235.2	56.9	43.5	67.2	67.6
Feb.	1,311.9	1,078.7	75.0	192.2	372.6	438.9	233.2	54.3	43.6	67.3	68.0
Mar.	1,321.1	1,087.8	75.7	192.3	375.9	443.9	233.3	52.8	43.9	68.3	68.3
Apr.	1,334.5	1,100.9	76.6	194.6	380.6	449.1	233.6	51.3	44.8	68.9	68.7
May	1,344.9	1,111.1	77.3	195.9	383.9	454.0	233.9	49.6	46.1	69.1	69.0
June	1,354.9	1,117.1	77.5	194.7	386.7	458.2	237.7	51.2	47.4	69.7	69.4
July	1,368.8	1,129.1	78.1	195.6	391.8	463.6	239.7	50.3	48.2	71.4	69.7
Aug.	1,378.5	1,141.3	78.6	196.3	395.9	470.5	237.2	46.7	48.8	71.4	70.2
Sept.	1,388.2	1,153.2	79.2	195.5	401.0	477.6	235.0	45.3	49.2	69.7	70.8
Oct.	1,403.6	1,168.6	79.8	197.8	406.2	484.8	235.0	44.8	49.4	69.6	71.1
Nov.	1,413.8	1,179.3	80.3	196.3	411.8	491.0	234.6	44.4	49.4	69.3	71.5
Dec.	1,424.1	1,191.1	80.6	197.0	416.6	496.8	233.1	45.0	49.5	66.6	71.9

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89. Assets of pension funds

A. Totals for private and public funds, by type of fund

Book value, billions of dollars

End of year	All types	Private funds			Public funds					
		Total	Insured	Noninsured[1]	Total	State and local government	U.S. Government			
							Federal OASI	Federal disability insurance	Civil service[2]	Railroad retirement
1972	319.3	169.8	52.3	117.5	149.5	73.4	35.3	7.5	29.2	4.1
1973	345.0	182.6	56.1	126.5	162.4	82.7	36.5	7.9	31.5	3.8
1974	371.0	194.5	60.8	133.7	176.5	92.4	37.8	8.1	34.6	3.6
1975	406.4	216.9	71.7	145.2	189.5	103.4	37.0	7.4	38.6	3.1
1976	445.4	240.5	80.1	160.4	204.9	117.2	35.4	5.7	43.5	3.1

B. Types held by private noninsured funds

Millions of dollars

End of year	Total	Cash and deposits	U.S. Govt. securities	Corporate and other bonds	Preferred stock	Common stock			Mortgages	Other assets
						Total	Own company	Other companies		
	Book value									
1972	117,530	1,857	3,689	28,207	1,481	74,585	3,868	70,717	2,728	4,983
1973	126,531	2,336	4,404	30,334	1,258	80,593	4,098	76,495	2,377	5,229
1974	133,731	4,286	5,533	35,029	1,129	79,319	4,588	74,731	2,372	6,063
1975	145,166	2,962	10,764	37,809	1,188	83,654	5,075	78,579	2,383	6,406
1976	160,414	2,199	14,713	39,070	1,250	93,359	.....	.....	2,369	7,454
	Market value									
1972	154,363	1,857	3,700	26,232	1,869	113,369	8,750	104,619	2,427	4,908
1973	132,247	2,336	4,474	27,664	985	89,538	6,947	82,591	2,108	5,140
1974	111,724	4,286	5,582	30,825	703	62,582	5,230	57,352	2,063	5,681
1975	145,622	2,962	11,097	34,519	892	87,669	6,958	80,711	2,139	6,341
1976	173,906	2,199	14,918	37,858	1,212	108,483	.....	.....	2,160	7,073

90. Bond prices, by type of issuer

A. Annual and monthly averages

Per cent of par

Year	Annual average	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Government (long-term)													
1972	68.71	68.79	68.32	68.43	67.66	68.59	69.05	69.23	69.55	68.06	68.09	69.87	68.68
1973	62.80	65.89	64.09	63.59	64.39	63.43	62.61	60.87	58.71	61.81	63.13	62.71	62.37
1974	57.45	60.66	60.83	58.70	57.01	56.81	57.11	55.97	54.95	55.13	55.69	57.80	58.96
1975	57.44	59.70	60.27	59.33	57.05	57.40	58.33	58.09	56.84	55.23	55.23	55.77	56.03
1976	58.96	57.75	57.86	58.23	59.33	57.38	57.86	58.38	58.88	59.54	59.93	60.21	62.05
State and local government													
1972	84.4	84.6	83.8	84.1	82.5	84.6	83.4	83.1	84.2	83.4	85.3	87.1	87.1
1973	85.4	86.9	86.1	84.1	85.7	86.1	85.8	83.2	82.2	86.2	86.9	85.6	86.1
1974	76.3	85.2	85.3	83.5	80.2	77.3	76.2	71.9	71.6	71.0	72.7	72.6	68.6
1975	68.9	70.9	74.1	70.9	69.5	69.6	69.8	68.5	68.3	66.1	66.1	66.2	67.4
1976	72.5	69.7	68.8	69.2	71.3	69.1	69.3	71.1	74.1	74.8	76.3	76.4	80.0
Corporate AAA													
1972	65.9	67.1	66.7	66.2	65.1	65.3	65.6	65.6	65.8	65.6	65.5	65.9	66.1
1973	63.7	66.0	65.5	65.2	64.9	64.7	64.4	63.8	61.0	61.3	62.1	62.1	62.9
1974	58.8	62.3	62.0	61.3	60.3	59.7	59.5	58.5	57.6	56.2	55.9	56.3	56.1
1975	56.2	56.4	56.6	56.2	55.8	56.6	56.7	56.6	55.6	55.8	56.0	56.3	56.1
1976	58.0	57.0	57.1	57.3	58.2	56.5	56.8	57.1	57.9	58.8	59.1	59.2	61.3

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90. Bond prices, by type of issuer—Continued

B. Weekly averages

Per cent of par

Period	U.S. Govt. (long-term)	State and local govt.	Corporate AAA
1972			
Jan. 1	68.92	85.3	66.8
8	68.88	85.6	67.3
15	69.24	85.8	67.2
22	68.83	84.0	67.0
29	68.34	83.1	66.9
Feb. 5	68.00	82.4	66.7
12	67.95	84.2	66.4
19	68.51	84.4	66.9
26	68.66	84.1	66.9
Mar. 4	68.75	84.0	66.6
11	68.77	85.3	66.3
18	68.32	84.3	66.0
25	68.21	83.7	66.1
Apr. 1	68.14	83.3	66.0
8	67.77	82.3	65.5
15	67.48	81.5	65.0
22	67.44	82.2	64.7
29	67.95	84.2	65.2
May 6	68.09	83.8	65.1
13	68.08	83.7	65.0
20	68.59	84.3	65.0
27	69.28	85.4	65.5
June 3	69.34	85.6	65.6
10	69.02	84.4	65.7
17	69.09	83.4	65.5
24	69.17	82.8	65.6
July 1	68.85	82.8	65.6
8	68.85	83.1	65.9
15	69.07	82.8	65.6
22	69.30	83.1	65.5
29	69.52	83.5	65.3
Aug. 5	69.82	83.8	65.9
12	70.09	84.5	65.6
19	69.60	84.9	65.6
26	69.32	84.2	66.7
Sept. 2	68.79	83.5	65.9
9	68.37	83.3	65.8
16	68.19	83.3	65.5
23	68.01	83.2	65.6
30	67.61	83.8	65.3
Oct. 7	67.73	84.9	65.6
14	67.98	85.5	65.4
21	68.02	84.8	65.4
28	68.47	85.9	65.5
Nov. 4	69.04	86.8	65.7
11	69.79	86.3	65.7
18	70.21	87.1	66.0
25	70.09	87.6	66.0
Dec. 2	69.66	87.7	66.1
9	69.28	88.0	66.2
16	68.96	87.2	66.0
23	68.17	86.7	66.0
30	68.04	86.5	66.0
1973			
Jan. 6	67.84	86.7	66.2
13	66.84	87.2	66.2
20	65.52	87.7	66.1
27	64.67	87.0	65.7
Feb. 3	64.24	86.1	65.7
10	63.95	85.9	65.6
17	64.44	87.0	65.7
24	64.03	86.2	65.5
Mar. 3	63.91	85.3	65.3
10	63.78	84.4	65.5
17	63.44	83.9	65.5
24	63.27	83.7	65.0
31	63.76	84.2	65.0
1973			
Apr. 7	63.95	84.8	65.0
14	64.56	86.2	65.0
21	64.70	86.0	64.9
28	64.44	85.9	64.7
May 5	64.05	86.5	64.9
12	64.00	86.5	64.8
19	63.56	86.2	64.6
26	62.69	85.5	64.6
June 2	62.67	85.5	64.6
9	62.69	86.2	64.5
16	62.87	86.3	64.5
23	62.59	85.5	64.4
30	62.31	85.0	64.2
July 7	61.64	84.1	64.2
14	61.72	83.1	63.9
21	61.16	83.3	64.0
28	60.03	82.1	63.2
Aug. 4	58.01	81.4	61.7
11	57.51	81.5	60.6
18	58.60	81.9	60.8
25	59.22	82.6	60.9
Sept. 1	60.17	83.7	61.1
8	61.52	85.1	60.6
15	61.00	85.5	61.1
22	61.70	86.7	61.4
29	62.97	87.4	61.8
Oct. 6	63.02	87.3	61.9
13	63.63	87.8	62.0
20	63.05	87.1	61.9
27	62.94	86.4	62.1
Nov. 3	63.02	85.8	62.4
10	62.50	85.5	62.1
17	62.33	84.8	62.0
24	62.88	86.0	62.2
Dec. 1	63.01	85.8	62.2
8	62.66	85.6	63.1
15	62.75	86.7	62.9
22	62.46	86.3	62.8
29	61.35	85.9	62.8
1974			
Jan. 5	60.98	85.8	62.6
12	60.61	85.4	62.5
19	60.58	85.1	62.2
26	60.60	84.8	62.0
Feb. 2	60.76	85.2	62.2
9	61.11	85.9	62.3
16	61.12	85.6	69.2
23	60.70	85.1	68.7
Mar. 2	60.19	84.8	61.8
9	59.47	84.8	61.7
16	59.17	84.3	61.4
23	58.18	83.0	61.1
30	57.79	81.8	61.1
Apr. 6	57.16	80.7	60.7
13	57.00	79.7	60.3
20	57.39	81.0	60.4
27	56.81	79.4	59.9
May 4	56.49	78.2	59.7
11	56.66	77.1	59.7
18	57.12	77.1	59.8
25	56.69	76.9	59.6
June 1	56.84	77.1	59.6
8	57.03	77.1	59.7
15	57.38	77.1	59.5
22	57.25	76.1	59.5
29	56.76	74.3	59.1
1974			
July 6	56.42	73.3	59.1
13	55.66	69.7	58.6
20	55.57	71.0	58.2
27	56.43	74.4	58.4
Aug. 3	55.59	71.3	58.1
10	55.04	72.5	58.1
17	54.76	72.7	58.0
24	55.13	71.5	57.9
31	54.75	69.8	56.3
Sept. 7	54.91	69.9	56.1
14	55.11	70.8	56.2
21	55.06	71.2	56.3
28	55.38	72.1	56.3
Oct. 5	55.07	71.5	55.7
12	55.42	73.0	55.6
19	55.72	73.2	55.8
26	55.95	73.4	56.0
Nov. 2	56.43	72.2	56.2
9	57.04	71.9	56.3
16	57.87	73.4	56.4
23	58.24	73.2	61.1
30	58.22	71.8	56.3
Dec. 7	58.08	69.9	55.9
14	59.20	67.7	56.1
21	59.56	68.3	56.2
28	59.00	68.6	56.2
1975			
Jan. 4	59.06	68.4	56.2
11	59.72	69.0	56.3
18	59.84	69.8	56.4
25	59.67	72.3	56.5
Feb. 1	59.83	72.6	56.5
8	60.44	74.6	56.7
15	60.54	75.1	56.5
22	60.13	74.1	56.6
Mar. 1	60.00	72.7	56.5
8	59.82	72.9	56.4
15	59.81	71.8	56.2
22	59.14	69.4	56.3
29	58.54	69.7	56.0
Apr. 5	58.15	69.0	55.9
12	56.90	68.7	55.6
19	57.05	70.8	56.0
26	56.72	69.4	55.9
May 3	56.63	69.3	55.8
10	57.45	70.2	56.5
17	57.72	70.3	56.6
24	57.47	69.0	56.8
31	57.11	68.8	56.5
June 7	57.56	69.2	56.6
14	58.74	71.1	56.7
21	58.62	69.4	56.9
28	58.38	69.5	56.6
July 5	58.14	69.4	56.5
12	58.11	69.0	56.6
19	58.24	68.3	56.8
26	58.02	67.2	56.6
Aug. 2	57.88	68.4	56.5
9	57.26	67.7	55.8
16	57.22	67.7	55.6
23	56.30	67.9	55.5
30	56.45	70.0	55.6
Sept. 6	56.49	66.9	55.9
13	55.52	66.6	55.8
20	54.83	65.6	55.6
27	54.79	65.1	55.9
1975			
Oct. 4	54.25	64.6	55.1
11	54.69	65.2	55.7
18	55.09	66.5	56.2
25	55.71	67.5	56.5
Nov. 1	55.96	66.4	56.6
8	56.10	65.1	56.5
15	56.04	66.7	56.7
22	55.48	66.4	56.0
29	55.54	66.6	56.0
Dec. 6	55.60	66.9	55.9
13	55.39	66.9	55.6
20	56.07	67.5	55.9
27	56.64	67.8	56.4
1976			
Jan. 3	56.95	68.1	56.5
10	57.59	69.1	56.9
17	58.02	69.5	57.3
24	57.79	70.2	57.1
31	57.76	69.9	56.8
Feb. 7	57.81	69.3	57.1
14	57.62	68.7	56.7
21	57.77	68.6	57.1
28	58.17	68.6	57.4
Mar. 6	57.62	68.2	57.0
13	57.94	68.3	56.9
20	58.11	68.7	57.0
27	58.79	70.1	57.6
Apr. 3	58.91	70.6	58.0
10	59.42	70.6	58.0
17	59.95	71.5	58.7
24	59.55	71.6	58.6
May 1	58.76	71.4	57.6
8	58.19	70.1	57.4
15	57.41	69.2	56.6
22	57.00	69.1	56.2
29	56.93	68.1	56.0
June 5	57.46	69.1	56.2
12	57.91	69.1	56.7
19	57.93	69.3	57.3
26	57.99	69.3	57.2
July 3	58.02	69.6	56.6
10	58.33	70.3	56.9
17	58.58	71.3	57.3
24	58.33	71.1	57.0
31	58.38	71.6	57.2
Aug. 7	58.82	73.7	57.8
14	59.15	74.3	57.7
21	58.67	74.3	57.9
28	58.87	74.3	58.3
Sept. 4	59.03	74.7	58.5
11	59.33	75.1	58.8
18	59.59	74.6	58.8
25	59.86	74.6	59.2
Oct. 2	59.65	74.8	58.5
9	60.03	76.1	59.1
16	60.28	76.8	59.4
23	59.92	76.2	59.0
30	59.58	76.1	59.0
Nov. 6	59.64	75.9	58.9
13	59.52	75.4	58.7
20	60.15	76.5	59.0
27	61.00	77.7	60.4
Dec. 4	61.69	79.6	60.8
11	62.21	79.8	61.3
18	61.89	79.9	61.3
24	61.96	80.1	61.4
31	62.20	80.9	62.0

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]

A. Savings deposits, by ownership groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations

Size of bank	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**14,322**	**424**	**1,474**	**12,433**	**12,404**	**174,349**	**6,429**	**18,077**	**149,843**	**149,529**
Size of bank (total deposits in millions of dollars):										
Less than 20	9,026	255	986	7,786	7,758	19,777	220	1,619	17,938	17,770
20-50	3,342	67	363	2,912	2,912	27,677	922	4,329	22,427	22,427
50-100	1,072	51	54	968	968	20,996	920	939	19,137	19,137
100-500	712	41	46	625	625	37,770	1,875	3,090	32,806	32,806
500-1,000	96	7	16	73	72	16,833	1,423	2,418	12,992	12,846
1,000 and over	84	4	10	70	70	51,295	1,070	5,682	44,543	44,543

Deposits issued to partnerships and corporations operated for profit

Size of bank	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**7,958**	**136**	**712**	**7,109**	**7,080**	**6,210**	**88**	**329**	**5,793**	**5,762**
Size of bank (total deposits in millions of dollars):										
Less than 20	3,282	.....	337	2,946	2,918	342	.....	8	334	333
20-50	2,791	100	263	2,428	2,428	967	24	113	830	830
50-100	1,009	16	54	939	939	580	9	24	547	547
100-500	695	17	41	637	637	1,401	31	59	1,310	1,310
500-1,000	96	2	10	84	84	731	(2)	(2)	698	698
1,000 and over	84	1	8	75	74	2,190	(2)	(2)	2,073	2,043

Deposits issued to domestic governmental units

Size of bank	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**6,183**	**36**	**585**	**5,562**	**5,450**	**3,244**	**8**	**132**	**3,104**	**3,088**
Size of bank (total deposits in millions of dollars):										
Less than 20	3,625	28	253	3,344	3,342	1,053	*	1	1,051	1,045
20-50	1,492	.....	253	1,239	1,239	504	.....	16	488	488
50-100	530	.....	54	476	476	375	.....	82	293	293
100-500	409	2	14	392	392	529	(2)	(2)	520	520
500-1,000	63	2	6	55	55	204	(2)	(2)	204	204
1,000 and over	64	3	6	55	54	580	7	24	548	539

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]—Continued

A. Savings deposits, by ownership groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to all others

Size of bank	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent): 4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**1,046**	**2**	**146**	**897**	**897**	**134**	(2)	(2)	**133**	**133**
Size of bank (total deposits in millions of dollars):										
Less than 20	340	...	142	198	198	(2)	...	...	(2)	(2)
20–50	553	...	...	553	553	32	...	...	32	32
50–100	51	...	...	51	51	2	...	...	2	2
100–500	81	2	2	76	76	25	(2)	(2)	24	24
500–1,000	5	...	2	3	3	(2)	...	(2)	(2)	(2)
1,000 and over	17	...	...	17	17	74	...	...	74	74

B. Government time deposits of less than $100,000, by maturity groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days

Size of bank	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	**4,865**	**3,436**	**1,190**	**239**	...	**1,498**	**763**	**645**	**90**	...
Size of bank (total deposits in millions of dollars):										
Less than 20	2,733	1,888	707	139	...	304	167	96	41	...
20–50	1,128	933	143	51	...	154	108	16	30	...
50–100	397	214	152	32	...	346	166	178	3	...
100–500	459	311	131	17	...	404	254	137	(2)	...
500–1,000	81	45	35	...	...	71	30	(2)	...	...
1,000 and over	68	44	23	1	...	220	39	(2)	(2)	...

Deposits with maturities of 90 up to 180 days

Size of bank	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	**7,412**	**661**	**6,425**	**325**	**33**	**1,169**	**35**	**1,032**	**103**	**1**
Size of bank (total deposits in millions of dollars):										
Less than 20	4,569	226	4,201	142	...	549	12	533	4	...
20–50	1,770	355	1,298	118	33	170	9	137	25	1
50–100	476	...	444	32	...	148	...	86	62	...
100–500	457	64	369	24	...	117	11	98	8	...
500–1,000	77	9	61	6	...	36	*	35	1	...
1,000 and over	63	6	53	4	...	149	2	144	2	...

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]—Continued

B. Government time deposits of less than $100,000 by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	**4,168**	**356**	**3,072**	**740**	**33**	**756**	**74**	**498**	**184**	**1**
Size of bank (total deposits in millions of dollars):										
Less than 20	1,990	311	1,513	167	.....	152	38	97	17	.....
20–50	1,399	.....	1,007	392	33	207	.....	105	102	1
50–100	303	.....	220	82	.....	51	.....	15	37	.....
100–500	346	32	247	68	.....	294	35	250	9	.....
500–1,000	69	11	45	13	.....	22	1	13	8	.....
1,000 and over	61	3	40	18	.....	30	*	18	12	.....

Deposits with maturities of 1 year or more

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks						Millions of dollars					
All banks	**7,773**	**339**	**642**	**4,815**	**1,978**	**38**	**995**	**13**	**86**	**632**	**265**	**2**
Size of bank (total deposits in millions of dollars):												
Less than 20	4,396	254	536	2,137	1,468	.....	553	8	78	281	187	.....
20–50	2,213	33	33	1,936	210	33	207	1	2	192	13	1
50–100	577	16	35	372	155	.....	61	*	1	31	29	.....
100–500	464	27	25	295	118	5	88	2	3	74	9	*
500–1,000	71	6	8	40	18	.....	34	(2)	(2)	12	20	.....
1,000 and over	51	2	4	35	10	.....	51	(2)	(2)	43	7	.....

C. Other time deposits of less than $100,000, by maturity groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days

Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks				Millions of dollars			
All banks	**6,153**	**179**	**5,974**	**5,964**	**7,854**	**11**	**7,844**	**7,839**
Size of bank (total deposits in millions of dollars):								
Less than 20	3,092	170	2,922	2,922	622	5	617	617
20–50	1,527	.....	1,527	1,527	662	.....	662	662
50–100	760	.....	760	760	830	.....	830	830
100–500	607	2	605	597	1,323	(2)	(2)	1,316
500–1,000	90	6	84	83	1,551	(2)	(2)	1,548
1,000 and over	77	.....	77	76	2,865	.....	2,865	2,865

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]—Continued

C. Other time deposits of less than $100,000, by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 90 up to 180 days

Size of bank	Total	Most common rate (per cent): 4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)	Total	Most common rate (per cent): 4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks					Millions of dollars				
All banks	**11,574**	**210**	**1,163**	**10,201**	**9,871**	**26,996**	**101**	**1,457**	**25,438**	**25,024**
Size of bank (total deposits in millions of dollars):										
Less than 20	6,753	198	564	5,991	5,711	3,365	100	29	3,236	3,213
20–50	2,958	.....	464	2,493	2,468	5,161	.....	409	4,752	4,722
50–100	990	.....	91	899	899	3,365	.....	502	2,863	2,863
100–500	698	8	33	657	649	6,804	*	170	6,634	6,600
500–1,000	92	4	6	82	72	2,087	1	15	2,071	1,961
1,000 and over	84	.....	5	79	73	6,214	.....	331	5,883	5,665

Deposits with maturities of 180 days up to 1 year

Size of bank	Total	Most common rate (per cent): 4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)	Total	Most common rate (per cent): 4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks					Millions of dollars				
All banks	**8,697**	**61**	**366**	**8,270**	**8,055**	**4,811**	**5**	**129**	**4,677**	**4,601**
Size of bank (total deposits in millions of dollars):										
Less than 20	4,981	56	254	4,670	4,472	1,796	1	45	1,751	1,741
20–50	2,167	.....	25	2,141	2,141	379	.....	2	377	377
50–100	763	.....	66	697	697	629	.....	52	577	577
100–500	620	.....	10	610	600	687	.....	4	683	681
500–1,000	87	4	4	79	74	430	4	11	415	411
1,000 and over	79	.....	6	73	71	890	.....	16	874	814

Deposits with maturities of 1 up to 2½ years

Size of bank	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)	Total	Most common rate (per cent): 5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
	Number of banks					Millions of dollars				
All banks	**13,195**	**3**	**380**	**12,813**	**12,686**	**33,008**	**56**	**1,049**	**31,902**	**30,525**
Size of bank (total deposits in millions of dollars):										
Less than 20	7,930	.....	312	7,618	7,562	10,169	.....	976	9,193	9,044
20–50	3,316	.....	33	3,283	3,224	7,718	.....	36	7,676	7,624
50–100	1,072	.....	32	1,040	1,040	3,263	.....	(2)	3,226	3,226
100–500	700	.....	2	698	693	4,781	.....	(2)	(2)	4,756
500–1,000	93	2	.....	91	88	1,987	(2)	.....	(2)	1,953
1,000 and over	84	1	.....	83	79	5,095	(2)	.....	(2)	3,723

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]—Continued

C. Other time deposits of less than $100,000, by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 2½ up to 4 years

Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)
	Number of banks				Millions of dollars			
All banks	12,056	226	11,831	11,772	18,662	351	18,310	18,145
Size of bank (total deposits in millions of dollars):								
Less than 20	6,941	148	6,743	6,743	4,479	258	4,220	4,220
20–50	3,265	.....	3,265	3,232	4,953	.....	4,953	4,914
50–100	1,003	19	984	965	2,215	56	2,159	2,155
100–500	678	4	673	669	2,711	5	2,706	2,681
500–1,000	89	3	86	86	1,162	(2)	(2)	1,130
1,000 and over	81	1	80	78	3,142	(2)	(2)	3,041

Deposits with maturities of 4 up to 6 years

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent
	Number of banks					Millions of dollars				
All banks	11,762	94	1,619	10,049	10,048	41,005	1,096	3,808	36,101	36,045
Size of bank (total deposits in millions of dollars):										
Less than 20	6,860	28	925	5,907	5,907	6,026	7	865	5,154	5,154
20–50	3,050	33	516	2,501	2,501	8,600	114	1,406	7,081	7,081
50–100	1,000	19	117	864	864	5,473	18	394	5,062	5,062
100–500	682	5	51	625	625	8,933	(2)	(2)	8,265	8,265
500–1,000	91	2	4	85	84	3,628	(2)	(2)	3,482	3,425
1,000 and over	90	7	6	67	67	8,344	850	438	7,057	7,057

Deposits with maturities of 6 years or more

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
	Number of banks					Millions of dollars				
All banks	7,992	154	525	7,312	7,311	7,696	*	481	7,215	7,045
Size of bank (total deposits in millions of dollars):										
Less than 20	4,313	142	340	3,831	3,831	599	.....	16	583	583
20–50	2,083	.....	84	1,999	1,999	1,481	.....	21	1,460	1,460
50–100	877	.....	69	807	807	1,167	.....	77	1,089	1,089
100–500	561	12	14	534	534	1,659	*	51	1,607	1,607
500–1,000	81	.....	8	73	73	707	.....	47	660	660
1,000 and over	77	.....	9	68	67	2,084	.....	268	1,816	1,645

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91. Revised data for July 28, 1976, for interest rates on time and savings deposits [1]—Continued

D. Club accounts—Christmas savings, vacation, or similar club accounts

Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		0.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		0.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks						Millions of dollars					
All banks	**8,962**	**4,778**	**1,197**	**831**	**2,156**	**161**	**1,894**	**481**	**256**	**311**	**846**	**166**
Size of bank (total deposits in millions of dollars):												
Less than 20	4,886	3,143	507	535	701	.....	237	131	30	50	26	.....
20–50	2,463	1,058	492	161	753	113	235	103	55	32	46	14
50–100	917	321	120	69	407	38	421	72	40	50	259	150
100–500	558	204	63	44	247	8	420	93	82	64	182	2
500–1,000	76	33	10	10	22	2	134	46	(2)	25	41	(2)
1,000 and over	62	18	5	12	27	.....	446	37	(2)	91	292	.....

92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]

A. Savings deposits, by ownership groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**14,384**	**680**	**1,489**	**12,214**	**12,185**	**179,702**	**7,168**	**17,271**	**155,263**	**154,947**
Size of bank (total deposits in millions of dollars):										
Less than 20	8,888	500	885	7,503	7,474	19,142	568	1,289	17,284	17,119
20–50	3,493	66	498	2,928	2,928	29,275	905	4,999	23,371	23,371
50–100	1,085	56	40	989	989	21,056	1,000	753	19,303	19,303
100–500	731	46	41	644	644	38,516	2,124	2,523	33,869	33,869
500–1,000	103	8	16	79	78	18,237	1,514	2,482	14,241	14,091
1,000 and over	84	4	9	71	71	53,477	1,057	5,224	47,195	47,195

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92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]—Continued

A. Savings deposits, by ownership groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to partnerships and corporations operated for profit

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**8,120**	**136**	**462**	**7,522**	**7,492**	**7,550**	**122**	**327**	**7,100**	**7,067**
Size of bank (total deposits in millions of dollars):										
Less than 20	3,281	.....	.....	3,281	3,252	450	.....	.....	450	448
20–50	2,939	100	375	2,464	2,464	1,009	43	108	858	858
50–100	1,002	17	40	946	946	808	6	33	769	769
100–500	711	17	28	666	666	1,721	43	60	1,619	1,619
500–1,000	103	2	12	89	89	899	(2)	(2)	846	846
1,000 and over	84	1	7	76	75	2,662	(2)	(2)	2,559	2,527

Deposits issued to domestic governmental units

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**6,047**	**175**	**512**	**5,361**	**5,246**	**3,880**	**46**	**162**	**3,672**	**3,654**
Size of bank (total deposits in millions of dollars):										
Less than 20	3,394	164	113	3,117	3,004	556	17	6	534	527
20–50	1,617	.....	338	1,279	1,279	646	.....	26	620	620
50–100	496	.....	40	457	457	459	.....	95	364	364
100–500	403	5	10	388	388	799	9	12	778	778
500–1,000	75	2	6	67	67	402	(2)	(2)	402	402
1,000 and over	62	3	5	54	52	1,018	(2)	(2)	974	963

Deposits issued to all others

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks					Millions of dollars				
All banks	**742**	**3**	**2**	**737**	**737**	(2)	(2)	(2)	**253**	**253**
Size of bank (total deposits in millions of dollars):										
Less than 20	300	.....	.....	300	300	161	.....	.....	161	161
20–50	328	.....	.....	328	328	3	.....	.....	3	3
50–100	40	.....	.....	40	40	14	.....	.....	14	14
100–500	57	3	.....	55	55	16	(2)	.....	15	15
500–1,000	2	.....	2	.....	.....	(2)	.....	(2)	.....	.....
1,000 and over	14	.....	.....	14	14	60	.....	.....	60	60

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92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]—Continued

B. Government time deposits of less than $100,000, by maturity groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	4,315	3,246	851	218	.....	1,099	746	310	43	.....
Size of bank (total deposits in millions of dollars):										
Less than 20	2,170	1,361	640	170	.....	253	151	61	40	.....
20–50	1,198	1,108	57	33	.....	100	92	6	2	.....
50–100	334	268	66	.....	.....	137	130	7	.....	.....
100–500	458	395	48	15	.....	405	247	158	1	.....
500–1,000	91	62	29	.....	.....	85	28	56	.....	.....
1,000 and over	64	53	11	.....	.....	120	99	21	.....	.....

Deposits with maturities of 90 up to 180 days

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	7,530	706	6,106	718	33	1,174	132	961	81	2
Size of bank (total deposits in millions of dollars):										
Less than 20	4,274	363	3,419	492	.....	505	25	439	40	.....
20–50	2,145	188	1,751	207	33	184	16	159	9	2
50–100	473	70	404	.....	.....	92	45	47	.....	.....
100–500	489	50	429	9	.....	165	16	131	17	.....
500–1,000	85	18	60	7	.....	51	(2)	35	(2)	.....
1,000 and over	64	17	45	2	.....	178	(2)	150	(2)	.....

Deposits with maturities of 180 days up to 1 year

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks					Millions of dollars				
All banks	4,384	365	3,064	955	33	689	59	477	153	1
Size of bank (total deposits in millions of dollars):										
Less than 20	2,195	307	1,525	363	.....	196	18	132	46	.....
20–50	1,414	.....	1,005	409	33	213	.....	132	81	1
50–100	275	23	156	96	.....	21	2	12	7	.....
100–500	369	26	274	69	.....	181	38	134	8	.....
500–1,000	74	8	53	13	.....	22	(2)	13	(2)	.....
1,000 and over	57	1	51	5	.....	56	(2)	53	(2)	.....

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92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]—Continued

B. Government time deposits of less than $100,000, by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 1 year or more

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
	Number of banks						Millions of dollars					
All banks	7,763	219	426	5,140	1,978	33	1,181	6	50	748	376	1
Size of bank (total deposits in millions of dollars):												
Less than 20	4,105	143	164	2,301	1,497	.....	567	2	21	299	244	.....
20–50	2,459	33	155	2,124	147	33	292	1	3	270	19	1
50–100	595	17	40	341	198	.....	129	*	15	26	88	.....
100–500	477	20	40	301	117	.....	110	2	6	86	16	.....
500–1,000	75	4	17	42	12	.....	27	(2)	2	21	(2)	.....
1,000 and over	52	2	11	32	7	.....	55	(2)	3	47	(2)	.....

C. Other time deposits of less than $100,000, by maturity groups

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days

Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
	Number of banks				Millions of dollars			
All banks	6,337	11	6,326	5,970	7,245	86	7,159	6,665
Size of bank (total deposits in millions of dollars):								
Less than 20	3,005	.....	3,005	2,869	609	.....	609	585
20–50	1,770	.....	1,770	1,630	360	.....	360	367
50–100	767	.....	767	734	957	.....	957	866
100–500	619	5	614	593	1,432	(2)	*	1,374
500–1,000	98	5	93	80	1,402	73	1,329	1,221
1,000 and over	77	1	76	64	2,486	(2)	(2)	2,272

Deposits with maturities of 90 up to 180 days

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks					Millions of dollars				
All banks	11,525	57	1,463	10,005	9,923	30,086	4	1,805	28,277	27,912
Size of bank (total deposits in millions of dollars):										
Less than 20	6,557	57	970	5,530	5,472	3,689	4	205	3,481	3,470
20–50	3,037	.....	309	2,728	2,728	5,186	.....	237	4,949	4,949
50–100	1,029	.....	136	893	893	3,751	.....	484	3,267	3,267
100–500	719	.....	26	693	680	7,236	.....	147	7,089	7,040
500–1,000	99	.....	14	85	79	2,731	.....	153	2,578	2,518
1,000 and over	84	.....	8	76	71	7,492	.....	579	6,913	6,668

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92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]—Continued

C. Other time deposits of less than $100,000, by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks					Millions of dollars				
All banks	8,938	32	484	8,422	8,184	4,338	6	97	4,235	3,948
Size of bank (total deposits in millions of dollars):										
Less than 20	5,251	29	415	4,808	4,615	1,635	*	42	1,593	1,510
20–50	2,093	.....	.....	2,093	2,093	372	.....	.....	372	372
50–100	804	.....	33	771	754	646	.....	31	615	607
100–500	614	3	24	588	574	563	(2)	(2)	550	549
500–1,000	98	1	7	90	82	345	(2)	(2)	340	329
1,000 and over	79	.....	5	74	66	777	.....	13	764	581

Deposits with maturities of 1 up to 2½ years

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
	Number of banks					Millions of dollars				
All banks	13,547	2	241	13,304	13,050	34,054	(2)	(2)	33,600	32,881
Size of bank (total deposits in millions of dollars):										
Less than 20	8,107	.....	164	7,942	7,749	10,597	.....	240	10,357	10,160
20–50	3,469	.....	33	3,436	3,413	8,016	.....	35	7,982	7,981
50–100	1,068	.....	33	1,035	1,019	3,561	.....	116	3,445	3,443
100–500	719	.....	8	711	696	4,825	.....	20	4,805	4,662
500–1,000	100	2	1	97	95	1,839	(2)	(2)	(2)	1,736
1,000 and over	84	.....	2	82	78	5,216	.....	(2)	(2)	4,898

Deposits with maturities of 2½ up to 4 years

Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)
	Number of banks				Millions of dollars			
All banks	12,191	224	11,967	11,843	18,402	293	18,109	17,768
Size of bank (total deposits in millions of dollars):								
Less than 20	6,899	193	6,706	6,678	4,492	99	4,392	4,276
20–50	3,422	.....	3,422	3,356	4,821	.....	4,821	4,763
50–100	989	23	966	943	1,970	63	1,907	1,907
100–500	706	3	704	701	2,720	(2)	(2)	2,656
500–1,000	96	5	91	89	1,144	87	1,058	1,021
1,000 and over	78	1	77	76	3,255	(2)	(2)	3,145

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92. Revised data for October 27, 1976, for interest rates on time and savings deposits [1]—Continued

C. Other time deposits of less than $100,000, by maturity groups—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 4 up to 6 years

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)
	Number of banks					Millions of dollars				
All banks	11,758	107	1,742	9,909	9,909	44,362	783	4,357	39,223	39,223
Size of bank (total deposits in millions of dollars):										
Less than 20	6,780	57	949	5,774	5,774	6,528	8	782	5,738	5,738
20–50	3,118	33	639	2,445	2,445	10,008	121	1,795	8,092	8,092
50–100	989	.....	96	893	893	5,814	.....	327	5,487	5,487
100–500	694	8	47	640	640	9,278	161	811	8,305	8,305
500–1,000	98	4	6	88	88	4,086	32	259	3,796	3,796
1,000 and over	79	5	6	68	68	8,649	461	383	7,805	7,805

Deposits with maturities of 6 years or more

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
	Number of banks					Millions of dollars				
All banks	8,133	.....	390	7,743	7,743	9,175	.....	627	8,547	8,547
Size of bank (total deposits in millions of dollars):										
Less than 20	4,212	.....	193	4,019	4,019	697	.....	15	682	682
20–50	2,287	.....	80	2,206	2,206	1,830	.....	25	1,804	1,804
50–100	880	.....	79	801	801	1,493	.....	117	1,376	1,376
100–500	590	.....	20	570	570	1,925	.....	67	1,858	1,858
500–1,000	87	.....	9	78	78	936	.....	121	815	815
1,000 and over	77	.....	8	69	69	2,295	.....	282	2,012	2,012

D. Club accounts—Christmas savings, vacation, or similar club accounts

Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		0.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		0.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
	Number of banks						Millions of dollars					
All banks	8,993	4,973	1,224	659	2,137	180	1,839	420	203	200	1,017	290
Size of bank (total deposits in millions of dollars):												
Less than 20	4,900	3,255	556	363	726	.....	239	124	38	18	61	.....
20–50	2,622	1,298	501	174	648	121	245	118	60	8	59	19
50–100	837	245	70	56	466	46	430	50	11	33	336	187
100–500	501	135	81	45	240	13	369	76	53	36	204	3
500–1,000	75	24	11	10	30	.....	125	24	19	33	48	.....
1,000 and over	58	16	5	10	27	.....	431	29	22	71	308	.....

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93. Finance rates on selected types of instalment credit

Per cent per annum

Month	Commercial banks					Finance companies				
	New automobiles (36 mos.)	Mobile homes (84 mos.)	Other consumer goods (24 mos.)	Personal loans (12 mos.)	Credit-card plans	Automobiles		Mobile homes	Other consumer goods	Personal loans
						New	Used			
1972—Jan.	10.26	10.94	12.57	12.74	17.11	12.07	16.17	...	...	...
Feb.	10.20	10.88	12.50	12.72	17.13	11.99	16.27	...	...	...
Mar.	10.12	10.61	12.43	12.60	17.20	11.92	16.32	12.61	19.85	21.10
Apr.	10.00	10.45	12.37	12.58	17.22	11.87	16.40	...	...	...
May	9.96	10.73	12.44	12.63	17.24	11.86	16.47	12.32	19.37	21.12
June	9.98	10.49	12.38	12.65	17.25	11.85	16.52	...	...	...
July	9.97	10.77	12.39	12.73	17.25	11.84	16.57	12.28	19.44	21.14
Aug.	10.02	10.71	12.47	12.72	17.25	11.85	16.62	...	...	...
Sept.	10.02	10.67	12.47	12.70	17.25	11.88	16.71	12.45	19.18	20.94
Oct.	10.01	10.66	12.38	12.70	17.23	11.86	16.67	...	...	...
Nov.	10.02	10.85	12.44	12.63	17.23	11.89	16.78	12.43	18.90	21.15
Dec.	10.01	10.69	12.55	12.77	17.24	11.92	16.87	...	...	...
1973—Jan.	10.01	10.54	12.46	12.65	17.13	11.89	16.08	12.53	19.06	20.89
Feb.	10.05	10.76	12.51	12.76	17.16	11.86	16.20	...	...	...
Mar.	10.04	10.67	12.48	12.71	17.19	11.85	16.32	12.56	18.92	20.64
Apr.	10.04	10.64	12.50	12.74	17.19	11.88	16.44	...	...	...
May	10.05	10.84	12.48	12.78	17.22	11.91	16.52	12.75	18.88	20.63
June	10.08	10.57	12.57	12.78	17.24	11.94	16.61	...	...	...
July	10.10	10.84	12.51	12.75	17.21	12.02	16.75	12.79	18.93	20.40
Aug.	10.25	10.95	12.66	12.84	17.22	12.13	16.86	...	...	...
Sept.	10.44	11.06	12.67	12.96	17.23	12.28	16.98	12.93	18.68	20.47
Oct.	10.53	10.98	12.80	13.02	17.23	12.34	17.11	...	...	...
Nov.	10.49	11.19	12.75	12.94	17.23	12.40	17.21	13.14	18.77	20.62
Dec.	10.49	11.07	12.86	13.12	17.24	12.42	17.31	...	...	...
1974—Jan.	10.55	11.09	12.78	12.96	17.25	12.39	16.56	13.27	18.90	20.64
Feb.	10.53	11.25	12.82	13.02	17.24	12.33	16.62	...	...	...
Mar.	10.50	10.92	12.82	13.04	17.23	12.29	16.69	13.15	18.69	20.53
Apr.	10.51	11.07	12.81	13.00	17.25	12.28	16.76	...	...	...
May	10.63	10.96	12.88	13.10	17.25	12.36	16.86	13.08	18.90	20.54
June	10.81	11.21	13.01	13.20	17.23	12.50	17.06	...	...	...
July	10.96	11.46	13.14	13.42	17.20	12.58	17.18	13.22	19.25	20.74
Aug.	11.15	11.71	13.10	13.45	17.21	12.67	17.32	...	...	...
Sept.	11.31	11.72	13.20	13.41	17.15	12.84	17.61	13.43	19.31	20.87
Oct.	11.53	11.94	13.28	13.60	17.17	12.97	17.78	...	...	...
Nov.	11.57	11.87	13.16	13.47	17.16	13.06	17.88	13.60	19.49	21.11
Dec.	11.62	11.71	13.27	13.60	17.21	13.10	17.89	...	...	...
1975—Jan.	11.61	11.66	13.28	13.60	17.12	13.08	17.27	13.60	19.80	21.09
Feb.	11.51	12.14	13.20	13.44	17.24	13.07	17.39	...	...	...
Mar.	11.46	11.66	13.07	13.40	17.15	13.07	17.52	13.59	20.00	20.82
Apr.	11.44	11.78	13.22	13.55	17.17	13.07	17.58	...	...	...
May	11.39	11.57	13.11	13.41	17.21	13.09	17.65	13.57	19.63	20.72
June	11.26	12.02	13.10	13.40	17.10	13.12	17.67	...	...	...
July	11.30	11.94	13.13	13.49	17.15	13.09	17.69	13.78	19.87	20.93
Aug.	11.31	11.80	13.05	13.37	17.14	13.10	17.70	...	...	...
Sept.	11.33	11.99	13.06	13.41	17.14	13.18	17.73	13.78	19.69	21.16
Oct.	11.24	12.05	13.00	13.38	17.11	13.15	17.79	...	...	...
Nov.	11.24	11.76	12.96	13.40	17.06	13.17	17.82	13.43	19.66	21.09
Dec.	11.25	11.83	13.11	13.46	17.13	13.19	17.86	...	...	...
1976—Jan.	11.21	11.76	13.14	13.40	17.08	13.18	17.25	...	...	...
Feb.	11.18	11.77	13.02	13.24	17.14	13.14	17.37	13.18	19.58	21.13
Mar.	11.13	11.82	13.02	13.13	16.99	13.13	17.48	...	...	...
Apr.	11.08	11.66	12.95	13.16	17.04	13.13	17.58	...	...	...
May	11.00	11.61	12.96	13.27	17.02	13.15	17.64	13.35	19.37	20.93
June	11.02	11.82	12.99	13.32	17.04	13.17	17.68	...	...	...
July	11.06	11.80	13.02	13.38	16.91	13.16	17.71	...	...	...
Aug.	11.07	11.84	13.02	13.31	17.10	13.18	17.71	13.59	19.51	20.86
Sept.	11.07	11.88	13.08	13.40	17.02	13.21	17.75	...	...	...
Oct.	11.04	11.63	13.03	13.26	17.05	13.20	17.76	...	...	...
Nov.	11.02	11.77	13.06	13.40	17.04	13.22	17.83	13.64	19.57	21.23
Dec.	11.02	11.70	12.97	13.31	16.97	13.21	17.82	...	...	...

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94. Security credit at banks, by type, June 30, 1976 [1]

Type	Millions of dollars
Loans to purchase or carry margin stock, secured by—	
a. Stocks (except as described in (c) below)	796
b. Convertible bonds	25
c. Stocks acquired with subscription rights	12
d. Restricted collateral, in part	45
Total	878
Loans to purchase or carry nonmargin stock, secured by—	
a. Bank stock, entirely or in part [2]	1,717
b. Other restricted collateral, entirely	632
c. Other restricted collateral, in part	474
Total	2,823
All other loans to purchase or carry securities [3]	.....
All types	3,701

95. Margin credit by source, June 30, 1976

Source	Millions of dollars
All sources	11,360
Brokers	7,360
Banks	3,814
Others	186

96. Security credit reported by lenders subject to margin regulations, June 30, 1976

Millions of dollars

Type of credit	Regulation T			Regulation U [2]			Regulation G	Total
	NYSE members	Other brokers and dealers [1]	Total	Commercial banks	Other banks [3]	Total		
Margin credit:								
Subject to margin requirements:								
Margin stock [4]	6,926	26	6,962	781	16	797	117	7,866
Convertible bonds	155	1	156	24	.....	24	.....	180
Subscription issues	252	0	252	12	.....	12	.....	264
"Plan lenders" [5]	.....	.....	.....	.....	.....	.....	69	69
Total	*(7,333)*	*(27)*	*(7,360)*	*(817)*	*(16)*	*(833)*	*(186)*	*(8,379)*
Not subject to margin requirements:								
Nonmargin stock [6]	.....	.....	.....	2,773	50	2,823	.....	2,823
Total	*(7,333)*	*(27)*	*(7,360)*	*(3,590)*	*(66)*	*(3,656)*	*(186)*	*(11,202)*
At banks reporting less than $250,000 n.e.c. [7]	.....	.....	.....	156	2	158	.....	158
Total	(7,333)	(27)	(7,360)	(3,746)	(68)	(3,814)	(186)	(11,360)

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97. Detailed debit and credit balances at brokers carrying margin accounts, June 30, 1975 and 1976

Millions of dollars, except for number of firms

Item	June 30, 1975			June 30, 1976		
	NYSE member firms	AMEX member firms [1]	Total	NYSE member firms	AMEX member firms [1]	Total
Debit balances						
Cash on hand and in banks	382	72	454	517	2	519
Securities—						
Borrowed	1,223	15	1,239	1,766	2	1,768
Sold, delivery pending (failed to deliver)	825	127	952	623	1	624
Net debit balances due from member firms of national securities exchanges	347	7	354	397	1	398
Debit balances due from all other customers, exclusive of general partners or voting stockholders—Total	7,239	361	7,600	9,416	33	9,449
In stock margin accounts	*4,962*	*298*	*5,259*	*6,926*	*27*	*6,953*
In convertible bond margin accounts	*145*	*60*	*205*	*155*	*1*	*156*
In subscription accounts	*91*	.....	*91*	*252*	.....	*252*
In cash accounts	*1,573*	*3*	*1,576*	*1,542*	*4*	*1,546*
In other (including U.S. Govt. securities)	*468*	*1*	*468*	*541*	*1*	*542*
Net debit balances in general partners' or voting stockholders' individual investment and trading accounts	64	.....	65	75	.....	75
Debit balances in—						
Firm investment accounts	988	1	989	796	1	797
Firm trading and underwriting accounts	4,910	65	4,975	6,669	14	6,683
Commodity margins on deposit with banks, and commodity guaranty funds on deposit	287	.....	287	318	.....	318
All other debit balances	1,386	137	1,523	1,898	11	1,909
Total	**17,653**	**786**	**18,440**	**22,475**	**65**	**22,540**
Credit balances						
Money borrowed—Total [2]	5,561	7	5,568	8,511	25	8,536
From banks and trust companies:						
In New York City	*2,225*	*2*	*2,228*	*3,576*	*13*	*3,589*
Elsewhere in the United States	*870*	*4*	*875*	*2,535*	*6*	*2,541*
From U.S. agencies of foreign banks	*164*	.....	*164*	*455*	*1*	*456*
From other lenders (not including members of national securities exchanges)	*2,301*	.....	*2,301*	*1,945*	*5*	*1,950*
Securities—						
Loaned	1,184	.....	1,184	1,731	.....	1,731
Bought, delivery pending (failed to receive)	929	116	1,045	710	1	711
Net credit balances due to member firms of national securities exchanges	284	44	328	344	2	346
Credit balances due to other customers exclusive of general partners or voting stockholders—Total	4,221	12	4,233	3,905	13	3,918
In free credit balances in cash accounts	*1,854*	*3*	*1,857*	*1,677*	*7*	*1,684*
In free credit balances in margin accounts	*490*	*7*	*497*	*500*	*1*	*501*
In credit balances in short accounts	*842*	*1*	*843*	*701*	*1*	*702*
In other net credit balances	*1,033*	*2*	*1,035*	*1,027*	*4*	*1,031*
Credit balances and money borrowed which are subordinated to general creditors under approved agreements	563	2	565	530	8	538
Net credit balances in general partners' or voting stockholders' individual investment and trading accounts	60	.....	60	43	.....	43
Credit balances in firm investment and trading accounts	828	.....	828	1,190	2	1,192
Net balance in capital accounts [3] and profit and loss accounts and general partners' or voting stockholders' drawing accounts	2,283	582	2,866	2,489	7	2,496
All other credit balances	1,740	21	1,761	3,022	7	3,029
Total	**17,653**	**786**	**18,440**	**22,475**	**65**	**22,540**
Memoranda:						
Money borrowed, according to collateral:						
Secured by customers' collateral:						
Entirely by obligations of U.S. Govt. or its agencies	16	.....	16	56	.....	56
Entirely by bonds other than convertible bonds and U.S. Govt. securities	25	.....	25	49	1	50
By nonexempt securities or mixed collateral	1,392	4	1,396	3,099	16	3,115
Secured by firm or general partners' or voting stockholders' collateral:						
Entirely by obligations of U.S. Govt. or its agencies	2,802	.....	2,802	2,935	.....	2,935
Entirely by bonds other than convertible bonds and U.S. Govt. securities	454	2	456	757	1	758
By nonexempt securities or mixed collateral	803	1	804	1,535	7	1,542
Unsecured borrowing other than subordinated to general creditors	68	.....	68	80	.....	80
Total	**5,561**	**7**	**5,568**	**8,511**	**25**	**8,536**
Amount to be repaid for securities sold under repurchase agreements	2,702	.....	2,702	3,630	3	36,33
Number of firms	223	9	214	201	8	209

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98. Commitments of life insurance companies for income-property mortgages

Period	Number of loans	Total amount committed (millions of dollars)	Averages						
			Loan amount (thousands of dollars)	Contract interest rate (per cent)	Maturity (yrs./mos.)	Loan-to-value ratio (per cent)	Capitalization rate (per cent)	Debt coverage ratio	Per cent constant
1972	2,132	4,986.5	2,339	8.57	23/03	75.2	9.6	1.29	9.8
1973	2,140	4,833.3	2,259	8.76	23/03	74.3	9.5	1.29	10.0
1974	1,166	2,603.0	2,232	9.47	21/03	74.3	10.1	1.29	10.6
1975	599	1,717.0	2,866	10.22	21/09	73.8	10.8	1.33	11.2
1976	1,059	3,570.5	3,372	9.83	21/10	73.6	10.3	1.30	10.8
1972—Jan.	107	198.6	1,856	8.78	22/01	73.3	10.0	1.31	10.2
Feb.	122	423.5	3,471	8.62	22/06	73.3	9.7	1.31	10.0
Mar.	220	530.4	2,411	8.50	24/02	76.3	9.5	1.29	9.7
Apr.	200	381.1	1,906	8.44	24/06	76.3	9.5	1.29	9.6
May	246	399.6	1,624	8.48	23/04	76.0	9.5	1.26	9.8
June	268	683.2	2,549	8.55	23/00	75.4	9.5	1.29	9.8
July	170	421.2	2,478	8.56	23/00	74.5	9.5	1.31	9.8
Aug.	178	515.7	2,897	8.54	23/00	74.9	9.5	1.27	9.9
Sept.	152	354.1	2,329	8.58	23/04	75.7	9.5	1.28	9.8
Oct.	159	343.5	2,161	8.65	23/00	75.8	9.6	1.29	9.9
Nov.	180	371.7	2,065	8.63	23/02	74.7	9.6	1.28	9.9
Dec.	130	363.9	2,799	8.64	22/08	74.4	9.8	1.37	9.9
1973—Jan.	134	397.4	2,966	8.66	23/06	74.7	9.6	1.32	9.9
Feb.	202	459.9	2,277	8.60	23/04	75.0	9.7	1.33	9.9
Mar.	198	504.3	2,547	8.61	22/07	74.7	9.7	1.33	9.8
Apr.	200	459.0	2,295	8.60	23/09	75.5	9.8	1.32	9.8
May	205	492.1	2,401	8.68	23/03	74.8	9.6	1.28	9.9
June	229	541.8	2,366	8.65	23/07	73.7	9.5	1.31	9.8
July	230	415.7	1,807	8.72	24/03	74.0	9.4	1.27	10.0
Aug.	255	541.9	2,125	8.77	23/05	73.6	9.2	1.26	10.1
Sept.	176	351.5	1,997	8.94	22/06	73.7	9.3	1.23	10.3
Oct.	161	203.3	1,263	9.09	22/06	73.6	9.4	1.24	10.3
Nov.	95	313.5	3,300	9.17	22/02	74.3	9.7	1.25	10.4
Dec.	55	152.8	2,778	9.18	23/03	74.8	9.9	1.27	10.3
1974—Jan.	61	91.5	1,501	9.07	20/11	73.7	9.7	1.24	10.4
Feb.	90	209.4	2,327	9.10	23/01	73.6	9.8	1.33	10.2
Mar.	117	238.8	2,041	8.99	21/11	74.2	9.6	1.31	10.1
Apr.	141	306.7	2,175	9.02	21/09	73.8	9.9	1.33	10.2
May	148	352.4	2,381	9.31	21/11	74.2	10.0	1.30	10.4
June	147	287.5	1,956	9.35	20/10	75.7	10.1	1.24	10.7
July	121	234.6	1,939	9.60	20/00	74.1	10.1	1.26	10.8
Aug.	105	312.4	2,975	9.80	22/10	74.3	10.2	1.31	10.7
Sept.	95	241.6	2,543	10.04	20/11	74.4	10.3	1.29	11.1
Oct.	57	108.3	1,899	10.29	19/07	74.6	10.6	1.25	11.5
Nov.	47	79.7	1,695	10.37	18/04	74.0	10.7	1.26	11.6
Dec.	37	140.0	3,784	10.28	19/10	74.8	11.0	1.33	11.3
1975—Jan.	31	43.8	1,414	10.44	18/04	71.9	11.0	1.33	11.9
Feb.	46	94.6	2,057	10.08	22/11	74.3	10.9	1.34	11.0
Mar.	46	109.6	2,382	10.37	23/01	74.1	11.3	1.34	11.3
Apr.	32	108.4	3,386	10.02	23/00	75.6	10.8	1.36	10.8
May	73	227.5	3,116	10.23	20/09	74.7	10.8	1.30	11.1
June	61	167.5	2,745	10.11	21/09	73.0	10.5	1.29	11.2
July	53	178.6	3,370	10.19	20/07	74.6	10.9	1.31	11.3
Aug.	44	106.5	2,420	10.26	21/02	72.7	10.8	1.32	11.4
Sept.	57	123.8	2,172	10.24	22/08	73.6	10.7	1.37	11.1
Oct.	57	144.7	2,538	10.29	20/10	74.3	10.7	1.28	11.3
Nov.	47	252.8	5,378	10.24	22/07	72.7	10.9	1.35	11.2
Dec.	52	159.4	3,065	10.15	23/04	73.7	11.0	1.34	11.0
1976—Jan.	32	99.2	3,099	10.25	20/11	74.3	10.7	1.29	11.2
Feb.	40	140.2	3,506	10.08	20/06	74.2	10.5	1.26	11.0
Mar.	71	294.6	4,150	10.04	21/11	73.8	10.6	1.30	11.0
Apr.	78	292.1	3,745	9.88	23/01	73.0	10.4	1.31	10.8
May	104	294.8	2,834	9.80	21/02	74.4	10.4	1.30	11.1
June	104	297.2	2,858	9.90	20/09	73.9	10.1	1.31	10.6
July	114	420.3	3,686	9.82	21/10	73.5	10.4	1.29	10.8
Aug.	109	437.9	4,018	9.83	21/09	73.4	10.3	1.32	10.7
Sept.	102	301.0	2,951	9.77	22/04	74.0	10.3	1.28	10.8
Oct.	84	301.4	3,589	9.73	23/01	74.0	10.3	1.29	10.6
Nov.	102	360.1	3,530	9.74	22/02	73.3	10.2	1.32	10.6
Dec.	119	331.7	2,787	9.64	22/00	72.8	10.0	1.30	10.7

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99. Stock yields, 1976 (Supplement to Table 24)

Averages, per cent per annum

Period	Dividend/price ratio		Period	Dividend/price ratio		Period	Dividend/price ratio	
	Preferred stock	Common stock		Preferred stock	Common stock		Preferred stock	Common stock
Annual average	7.97	3.77						
			Week ending—			Week ending—		
Jan.	8.16	3.80						
Feb.	8.00	3.67	Mar. 6	8.00	3.71	Aug. 7	8.01	3.70
Mar.	8.07	3.65	13	8.06	3.67	14	8.02	3.73
			20	8.10	3.68	21	8.01	3.71
Apr.	8.04	3.66	27	8.03	3.59	28	7.90	3.81
May	8.06	3.76						
June	8.10	3.75	Apr. 3	8.14	3.61	Sept. 4	7.93	3.74
			10	8.14	3.64	11	7.97	3.71
July	8.08	3.64	17	8.07	3.71	18	7.90	3.74
Aug.	7.99	3.74	24	8.01	3.61	25	7.85	3.64
Sept.	7.90	3.71						
			May 1	7.95	3.67	Oct. 2	7.84	3.72
Oct.	7.80	3.85	8	8.03	3.77	9	7.89	3.81
Nov.	7.80	4.04	15	8.04	3.69	16	7.77	3.84
Dec.	7.70	3.93	22	8.12	3.75	23	7.78	3.86
			29	8.03	3.83	30	7.77	3.87
Week ending—								
			June 5	8.13	3.79	Nov. 6	7.75	3.99
Jan. 3	8.48	4.08	12	8.14	3.86	13	7.89	4.12
10	8.42	3.91	19	8.04	3.74	20	7.84	4.06
17	8.22	3.78	26	8.10	3.70	27	7.71	4.00
24	7.97	3.74						
31	8.04	3.75	July 3	8.09	3.67	Dec. 4	7.73	4.00
			10	8.09	3.62	11	7.77	3.94
Feb. 7	7.91	3.63	17	8.10	3.57	18	7.66	3.91
14	7.95	3.67	24	8.07	3.64	25	7.71	3.93
21	7.99	3.71	31	8.05	3.73			
28	8.14	3.65						

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Part 3 – Guide to Tabular Presentation, and Notes to Tables

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Guide to Tabular Presentation

Symbols and Abbreviations

H	Half
I, II, III, IV	Quarters
n.e.c.	Not elsewhere classified
S.A.	Monthly (or quarterly) figures adjusted for seasonal variation
A.R.	Annual rate
CD	Certificate of deposit
RP	Repurchase agreement
IPC	Individuals, partnerships, and corporations
*	Amounts insignificant in terms of the particular unit (e.g., less than 500,000 when the unit is millions)
....	(1) Zero, (2) no figure to be expected, or (3) figure delayed

General Information

Minus signs are used to indicate (1) a decrease, (2) a negative figure, or (3) an outflow.

A heavier vertical rule is used (1) to the right (to the left) of a total when the components shown to the right (left) of it add to that total (totals separated by ordinary rules include more components than those shown), (2) to the right (to the left) of items that are not part of a balance sheet, (3) to the left of memorandum items.

"U.S. Govt. securities" may include issues of U.S. Govt. agencies. "State and local govt." also includes municipalities, special districts, and other political subdivisions.

In some of the tables details do not add to totals because of rounding.

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Notes to Tables

TABLE 1 (Parts A and B, as appropriate):

▲ Monthly average levels of interest rates are shown in Table 24–A.
[1] *M*-1 equals currency plus private demand deposits adjusted.
M-2 equals *M*-1 plus bank time and savings deposits other than large certificates of deposit (CD's).
M-3 equals *M*-2 plus deposits at mutual savings banks, savings and loan association shares, and credit union shares.
[2] Savings and loan associations, mutual savings banks, and credit unions.
[3] Quarterly changes calculated from figures shown in Table 15.
[4] Seven-day averages of daily effective rates (average of the rates on a given date weighted by the volume of transactions at those rates).
[5] Quoted on a bank-discount rate basis.
[6] Most representative offering rate quoted by five dealers.
[7] Rate at the Federal Reserve Bank of New York.
[8] Market yields adjusted to a 20-year maturity by the U.S. Treasury.
[9] Weighted averages of new publicly offered bonds rated Aaa, Aa, and A by Moody's Investors Service and adjusted to an Aaa basis. Federal Reserve compilations.
[10] *Bond Buyer* series for 20 issues of mixed quality.
[11] Average rates on new commitments for conventional first mortgages on new homes in primary markets, unweighted and rounded to nearest 5 basis points, from Dept. of Housing and Urban Development.
[12] Unless otherwise noted, rates of change are calculated from average amounts outstanding in preceding month or quarter.

TABLE 2:

[1] *Includes* securities loaned—fully guaranteed by U.S. Govt. securities pledged with F.R. Banks; and *excludes* (if any) securities sold and scheduled to be bought back under matched sale-purchase transactions.
[2] Beginning in late July 1973, includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with F.R. Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.
As of Dec. 12, 1974, amounts of voluntary nonmember and foreign agency and branch deposits at F.R. Banks that are associated with marginal reserves are no longer reported. However, deposits voluntarily held by agencies and branches of foreign banks operating in the United States as reserves against Euro-dollar liabilities are reported.

NOTE.—For amounts of currency and coin held as reserves, see Table 3.

TABLE 3:

[1] The following provides pertinent information concerning various designations used in this table:
Reserve classification of bank: Beginning Nov. 9, 1972, designation of banks as reserve city banks for reserve requirement purposes is based on size of bank (net demand deposits of more than $400 million), as described in the Federal Reserve *Bulletin* for July 1972, p. 626. Categories shown here as "Large banks in New York City," "Large banks in Chicago," and "Other large banks" make up the previous "Reserve city" category; "All other banks" replaces the "Country" category. Hence the series are continuous over time.
Total reserves held and *Excess reserves held:* Beginning with the week ending Nov. 15, 1972, includes $450 million of reserve deficiencies on which F. R. Banks were allowed to waive penalties for a transition period in connection with bank adaptation to Regulation J, as amended Nov. 9, 1972. Allowable deficiencies thereafter, beginning with the first statement week of the quarter, were (in millions of dollars):

	1973	1974
Q1.....	279	67
Q2.....	173	58
Q3.....	112	....
Q4.....	84	....

The transition period ended after the second quarter of 1974.

Beginning with week ending Nov. 19, 1975, adjusted to include waivers of penalties for reserve deficiencies in accordance with Board policy, effective Nov. 19, 1975, of permitting transitional relief when a nonmember bank merges into an existing member bank, or when a nonmember bank joins the Federal Reserve System.
The period of transitional relief is 24 months, during which the Reserve Banks may waive penalties for deficiencies in reserve requirements on a graduated basis in accordance with the following schedule:

Succeeding 3-month periods following membership or merger	Percentage of requirement to be waived
1	100
2	95
3	85
4	75
5	60
6	45
7	25
8	5
9	...

Required reserves held: Based on close-of-business figures for reserve period ending 2 weeks previous to report date.
Borrowings: These figures, which represent borrowings at F. R. Banks, are based on closing figures.
Seasonal borrowings: Effective Apr. 19, 1973, the Board's Regulation A, which governs lending by F. R. Banks, was revised to assist smaller member banks to meet the seasonal borrowing needs of their communities.

TABLE 4:

[1] Based on reserve balances, including adjustments to include waivers of penalties for reserve deficiencies in accordance with changes in Board policy effective Nov. 19, 1975.
[2] Derived from averages for individual banks for entire week. Figure for each bank indicates extent to which the bank's average purchases and sales are offsetting.
[3] Federal funds loaned, net funds supplied to each dealer by clearing banks, repurchase agreements (purchases from dealers subject to resale), or other lending arrangements.
[4] Federal funds borrowed, net funds acquired from each dealer by clearing banks, reverse repurchase agreements (sales of securities to dealers subject to repurchase), resale agreements, and borrowings secured by U.S. Govt. or other securities.

NOTE.—Weekly averages of daily figures for 46 banks (8 in New York City, 5 in Chicago, and 33 located elsewhere). For description of series, and for back data for these three groups of banks through June 1964, see August 1964 Federal Reserve *Bulletin*, pp. 944–74. Data for the three groups of banks after June 1964 may be found in subsequent *Bulletins*.
Details may not add to totals because of rounding.

TABLE 5–A:

[1] Discounts of eligible paper and advances secured by such paper or by U.S. Government obligations or any other obligations eligible for F.R. Bank purchase.

TABLE 5–B:

[1] Rate applied to advances secured to the satisfaction of the F.R. Bank. Advances secured by mortgages on 1- to 4-family residential property are made at the Section 13 rate.
[2] For description, see Section 201.2(e)(2) of Regulation A of the Board of Governors.

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TABLE 5-C:

[1] Advances to individuals, partnerships, or corporations other than member banks secured by direct obligations of, or obligations fully guaranteed as to principal and interest by, the U.S. Government or any agency thereof.

TABLE 6:

[1] First date applies to the change at reserve city banks and the second to the change at country banks. For changes prior to 1963 see Board's *Annual Reports*.

[2] (a) Demand deposits subject to reserve requirements are gross demand deposits minus cash items in process of collection and demand balances due from domestic banks.

(b) Requirement schedules are graduated, and each deposit interval applies to that part of the deposits of each bank.

(c) Since Oct. 16, 1969, member banks have been required under Regulation M to maintain reserves against foreign branch deposits computed on the basis of net balances due from domestic offices to their foreign branches and against foreign branch loans to U.S. residents. Since June 21, 1973, loans aggregating $100,000 or less to any U.S. resident have been excluded from computations, as have total loans of a bank to U.S. residents if such loans do not exceed $1 million. Regulation D imposes a similar reserve requirement on borrowings from foreign banks by domestic offices of a member bank. The reserve percentage applicable to each of these classifications is 4 per cent. The requirement was 10 per cent originally, was increased to 20 per cent on Jan. 7, 1971, was reduced to 8 per cent effective June 21, 1973, and was reduced to 4 per cent effective May 22, 1975. Initially, certain base amounts were exempted in the computation of the requirements, but effective Mar. 14, 1974, the last of these reserve-free bases were eliminated. For details, see Regulations D and M.

[3] Time deposits such as Christmas and vacation club accounts became subject to the same requirements as savings deposits, effective Jan. 5, 1967. Negotiable orders of withdrawal (NOW) accounts were defined in the Board's Regulation Q as savings deposits, beginning Jan. 1, 1974.

Notes 2(b) and 2(c) above are also relevant to time deposits.

[4] Effective Nov. 9, 1972, a new criterion was adopted to designate reserve cities, and on the same date requirements for reserves against net demand deposits of member banks were restructured to provide that each member bank will maintain reserves related to the size of its net demand deposits. The new reserve city designations are as follows: A bank having net demand deposits of more than $400 million is considered to have the character of business of a reserve city bank, and the presence of the head office of such a bank constitutes designation of that place as a reserve city. Cities in which there are F.R. Banks or branches are also reserve cities. Any banks having net demand deposits of $400 million or less are considered to have the character of business of banks outside of reserve cities and are permitted to maintain reserves at ratios set for banks not in reserve cities. For details, see Regulation D and appropriate supplements and amendments.

[5] A marginal reserve requirement was in effect between June 21, 1973, and Dec. 11, 1974, against increases in the aggregate of the following types of obligations: (a) outstanding time deposits of $100,000 or more, (b) outstanding funds obtained by a bank through issuance by the bank's affiliate of obligations subject to existing reserve requirements on time deposits, and (c) beginning July 12, 1973, funds from sales of finance bills. The requirement applied to balances above a specified base, but was not applicable to banks having obligations of these types aggregating less than $10 million. For details, including percentages and maturity classifications, see "Announcements" in Federal Reserve *Bulletins* for May, July, September, and December 1973 and September and November 1974.

[6] The 16½ per cent requirement applied for 1 week, only to former reserve city banks. For other banks, the 13 per cent requirement was continued in this deposit interval.

[7] See columns above for earliest effective date of this rate.

[8] The average of reserves on savings and other time deposits must be at least 3 per cent, the minimum specified by law.

NOTE.—Required reserves must be held in the form of deposits with F.R. Banks or vault cash.

TABLE 7:

NOTE.—Regulations G, T, and U of the Federal Reserve Board of Governors, prescribed in accordance with the Securities Exchange Act of 1934, limit the amount of credit to purchase and carry margin stocks that may be extended on securities as collateral by prescribing a maximum loan value, which is a specified percentage of the market value of the collateral at the time the credit is extended. Margin requirements are the difference between the market value (100 per cent) and the maximum loan value. The term "margin stocks" is defined in the corresponding regulation.

Regulation G and special margin requirements for bonds convertible into stocks were adopted by the Board of Governors effective Mar. 11, 1968.

TABLE 8:

[1] For exceptions with respect to certain foreign time deposits, see the Federal Reserve *Bulletin* for October 1962 (p. 1279), August 1965 (p. 1094), and February 1968 (p. 167).

[2] Ceiling suspended May 16, 1973, except for the ceiling on 60- to 89-day deposits of $100,000 or more at mutual savings banks, which was suspended on June 24, 1970.

[3] Includes deposits automatically renewable at maturity without action by the depositor and deposits payable after written notice of withdrawal. Rates on multiple-maturity time deposits in denominations of $100,000 or more were suspended July 16, 1973, when the distinction between single- and multiple-maturity deposits was ended.

[4] Ceiling suspended June 24, 1970. The ceiling on deposits of $100,000 or more maturing in 30 to 59 days applied only to commercial banks and mutual savings banks.

[5] $1,000 minimum denomination required on deposits at savings and loan associations, except in areas where mutual savings banks were permitting lower minimum denominations.

[6] $5,000 minimum denomination required on deposits at savings and loan associations, except in areas where mutual savings banks were permitting lower minimum denominations.

[7] $1,000 minimum denomination required to obtain rates higher than the 2½-year ceilings. In December 1975 the regulatory agencies removed this requirement on time deposits representing funds contributed to an individual retirement account (IRA) established pursuant to the Internal Revenue Code. Similar action was taken for Keogh (H.R. 10) plans in November 1976.

[8] July 6, 1973, for savings and loan associations.

[9] Between July 1, 1973, and Oct. 31, 1973, there was no ceiling for certificates maturing in 4 years or more with minimum denominations of $1,000. However, the amount of such certificates that an institution could issue was limited to 5 per cent of its total time and savings deposits. Sales in excess of that amount were subject to the ceiling applicable to deposits maturing in 2½ years or more.

Effective Nov. 1, 1973, the indicated ceilings were imposed on certificates maturing in 4 years or more with minimum denominations of $1,000. There is no limit on the amount of these certificates that an institution may issue.

[10] Prior to Nov. 27, 1974, no distinction was made between the time deposits of governmental units and other holders, insofar as regulatory ceilings on rates payable were concerned. Effective on that date, governmental units were permitted to hold savings deposits and to receive interest rates on time deposits under $100,000 as high as the maximum rate payable on such deposits at any Federally insured institution.

[11] No maximum rate in effect.

NOTE.—Maximum interest rates that may be paid on time and savings deposits by Federally insured commercial banks, mutual savings banks, and savings and loan associations are established by the Board of Governors of the Federal Reserve System, the Board of Directors of the Federal Deposit Insurance Corporation, and the Federal Home Loan Bank Board under the provisions of 12 CFR 217, 329, and 526, respectively. However, a Federally insured institution may not pay a rate in excess of the maximum rate payable by other similar institutions on like deposits under the laws of the State in which the Federally insured institution is located.

For previous changes, see *Banking and Monetary Statistics, 1914–1941*, and *Banking and Monetary Statistics, 1941–1970*, both of which are published by the Board of Governors of the Federal Reserve System; the *Annual Report* of the Federal Deposit Insurance Corporation; and the Federal Home Loan Bank Board *Journal*.

TABLE 9:

[1] Both gross purchases and redemptions include special certificates (such certificates are created when the Treasury borrows directly from the Federal Reserve) as follows (millions of dollars): 1972, 38; 1973, 1,187; 1974, 131; and 1975, 3,549.

[2] In 1975 (March, June) the System obtained $421 million of 2-year Treasury notes in exchange for maturing bills. In 1976 (February) there was a similar transaction amounting to $189 million. Acquisition of these notes is treated as a purchase; the run-off of bills, as a redemption.

NOTE.—Sales, redemptions, and negative figures reduce holdings of the System Open Market Account; all other figures increase such holdings. Details may not add to totals because of rounding.

TABLE 10-A:

[1] Holdings under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

TABLE 10-B:

[1] *Includes* securities loaned—fully guaranteed by U.S. Government securities pledged with F.R. Banks; and *excludes* (if any) securities sold and scheduled to be bought back under matched sale-purchase transactions.

[2] Includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in

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full with F.R. Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

As of Dec. 12, 1974, the amounts of voluntary nonmember and foreign agency and branch deposits at F.R. Banks that are associated with marginal reserves are no longer reported. However, amounts of deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and amounts of Euro-dollar liabilities are reported.

TABLE 11:

[1] Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angles-Long Beach standard metropolitan statistical areas.

NOTE.—Total SMSA's includes some cities and counties not designated as SMSA's.

TABLE 12:

NOTE.—For description of series, see *Banking and Monetary Statistics, 1941–1970*, pp. 321–27.

TABLE 13:

[1] Negotiable time certificates of deposit issued in denominations of $100,000 or more by large weekly reporting commercial banks.

[2] Average of the beginning- and end-of-month figures for deposits of mutual savings banks, for shares at savings and loan associations, and for credit union shares.

[3] At all commercial banks.

NOTE.—Composition of the money stock measures is as follows:

M-1: Averages of daily figures for (1) demand deposits of commercial banks other than domestic interbank and U.S. Govt., less cash items in process of collection and F.R. float; (2) foreign demand balances at F.R. Banks; and (3) currency outside the Treasury, F.R. Banks, and vaults of commercial banks.

M-2: *M*-1 plus savings deposits, time deposits open account, and time certificates of deposit (CD's) other than negotiable CD's of $100,000 or more of large weekly reporting banks.

M-3: *M*-2 plus the average of the beginning- and end-of-month deposits of mutual savings banks, savings and loan shares, and credit union shares (nonbank thrift).

M-4: *M*-2 plus large negotiable CD's.

M-5: *M*-3 plus large negotiable CD's.

For a description of the latest revisions in the money stock measures see "Money Stock Measures: Revision" on pp. 305 and 306 of the March 1977 Federal Reserve *Bulletin*.

TABLE 14–A:

[1] Series reflects actual reserve requirement percentages with no adjustment to eliminate the effect of changes in Regulations D and M. There are breaks in series because of changes in reserve requirements effective Dec. 12, 1974; Feb. 13, May 22, and Oct. 30, 1975; and Jan. 8 and Dec. 30, 1976. In addition, effective Jan. 1, 1976, statewide branching in New York was instituted. The subsequent merger of a number of banks raised required reserves because of higher reserve requirements on aggregate deposits at these banks.

TABLE 14–B:

[1] Includes total time and savings deposits and net demand deposits as defined by Regulation D. Private demand deposits include all demand deposits except those due to the U.S. Govt., less cash items in process of collection and demand balances due from domestic commercial banks.

[2] Total member bank deposits subject to reserve requirements, plus Euro-dollar borrowings, loans sold to bank-related institutions, and certain other nondeposit items. This series for deposits is referred to as "the adjusted bank credit proxy."

NOTE.—Back data and estimates of the impact on required reserves and changes in reserve requirements are shown in Table 14 of the Board's *Annual Statistical Digest, 1971–1975*.

TABLE 15:

[1] Adjusted to exclude domestic commercial interbank loans.

[2] Loans sold are those sold outright to a bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank), and nonconsolidated nonbank subsidiaries of the holding company. Prior to Aug. 28, 1974, the institutions included had been defined somewhat differently, and the reporting panel of banks was also different. On the new basis, both "Total loans" and "Commercial and industrial loans" were reduced by about $100 million.

[3] Reclassification of loans at one large bank reduced these loans by about $400 million as of June 30, 1972.

[4] Data beginning June 30, 1974, include one large mutual savings bank that merged with a nonmember commercial bank. As of that date there were increases of about $500 million in loans, $100 million in "Other" investments, and $600 million in "Total loans and investments."

[5] As of Oct. 31, 1974, the first day after the last Wednesday of the month, "Total loans and investments" of all commercial banks were reduced by $1.5 billion in connection with the liquidation of one large bank. Reductions in other items were: "Total loans," $1.0 billion (of which $0.6 billion was in "Commercial and industrial loans"), and "Other" investments, $0.5 billion. In late November, "Commercial and industrial loans" were increased by $0.1 billion as a result of loan reclassifications at another large bank.

[6] Reclassification of loans reduced these loans by about $1.2 billion as of Mar. 31, 1976.

NOTE.—Data for last Wednesday of the month are partly or wholly estimated.

Total loans and investments: For a description of the seasonally adjusted series see the Federal Reserve *Bulletin* for December 1971, pp. 971–73.

Commercial and industrial loans: For description see *Bulletin* for July 1972, p. 683.

TABLE 16:

[1] Includes items not shown separately.

Effective Mar. 31, 1976, some of the item "reserve for loan losses" and all of the item "unearned income on loans" are no longer reported as liabilities. As of that date the "valuation" portion of "reserve for loan losses" and the "unearned income on loans" have been netted against "other assets," and against "total assets" as well.

Total liabilities continue to include the deferred income tax portion of "reserve for loan losses."

[2] Effective Mar. 31, 1976, includes "reserves for securities" and the contingency portion (which is small) of "reserve for loan losses."

NOTE.—Figures are partly estimated except for June 30 and December 31, which are call dates. Figures for all bank-premises subsidiaries and other significant majority-owned domestic subsidiaries are included; figures for securities are reported gross—that is, before deduction of valuation reserves.

Commercial banks: All such banks in the United States, including stock savings banks and nondeposit trust companies and several banks engaged exclusively in trust business.

Member banks: Noninsured trust companies that are members of the Federal Reserve System are excluded from member banks as shown in Part B of this table and in Table 17 and are included with noninsured banks in Table 17.

TABLE 17:

[1] Includes items not shown separately.

For NOTE, see Table 16.

TABLE 18 (all parts):

[1] Figures for all insured banks and for member banks exclude, and those for nonmember banks include, the following numbers of noninsured trust companies that are members of the Federal Reserve System: Mar. 31, 5; June 30, 5; Sept. 30, 6; and Dec. 31, 8. Figures for member banks also exclude 2 national banks located outside the continental United States.

[2] Demand deposits adjusted are demand deposits other than domestic commercial interbank and U.S. Govt., less cash items reported as in process of collection.

NOTE.—Data include consolidated reports, including figures for all bank-premises subsidiaries and other significant majority-owned domestic subsidiaries. Securities are reported on a gross basis before deductions of valuation reserves.

TABLE 19–A:

[1] Through Mar. 24, 1976, figures for loan-loss reserve and unearned income on loans were reported as liability items. Since then they have been netted against total loans and hence against total assets.

[2] Includes securities purchased under agreements to resell.

[3] Reclassifications of loans in the City of Chicago on Mar. 24, 1976, and in the San Francisco District effective Mar. 31, 1976, resulted in the following major changes (in millions of dollars): Commercial and industrial—Mar. 24, −675; Mar. 31, −493; nonbank financial institutions—Mar. 24, −165; Mar. 31, +370; Real estate—Mar. 24, +580; Mar. 31, +203; All other loans—Mar. 31, +200. The total revision in Commercial and industrial loans (−$1,168 million) includes −$20 million in the week of March 24 for which distribution by category is not available.

[4] Federal agencies only.

[5] For amounts of these deposits by ownership categories, see Part B of this table.

[6] Includes time deposits of U.S. Govt. and of foreign banks, which are not shown separately.

[7] Includes securities sold under agreements to repurchase.

[8] Includes minority interest in consolidated subsidiaries and deferred tax portion of reserves for loans.

[9] Includes reserves for securities and contingency portion of reserves for loans.

▲These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment bank process is available in *Banking and Monetary Statistics, 1941–1970*, pp. 148 and 149.

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TABLE 19-B:

[1] Exclusive of loans and Federal funds transactions with domestic commercial banks.

[2] All demand deposits except those of U.S. Govt. and domestic commercial banks, less cash items in process of collection.

[3] Certificates of deposit (CD's) issued in denominations of $100,000 or more.

[4] All other time deposits issued in denominations of $100,000 or more (not included in large negotiable CD's).

[5] Other than commercial banks.

[6] Domestic and foreign commercial banks, and official international organizations.

[7] To bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank), and nonconsolidated nonbank subsidiaries of the holding company.

TABLE 19-C:

[1] Includes "term" loans, shown in Table 19-D.

[2] Reported for the last Wednesday of each month.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment bank process is available in *Banking and Monetary Statistics, 1941–1970*, pp. 148 and 149.

TABLE 19-D:

[1] Outstanding loans with an original maturity of more than 1 year and all outstanding loans granted under a formal agreement—revolving credit or standby—on which the original maturity of the commitment was in excess of 1 year.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment bank process is available in *Banking and Monetary Statistics, 1941–1970*, pp. 148 and 149.

TABLE 20:

NOTE.—Figures include cash items in process of collection. Estimates of gross deposits are based on reports supplied by a sample of commercial banks. Types of depositors in each category are described in the June 1971 Federal Reserve *Bulletin*, p. 466.

TABLE 21:

[1] Institutions engaged primarily in activities such as, but not limited to, commercial, savings, and mortgage banking; sales, personal, and mortgage financing; factoring, finance leasing, and other business lending; insurance underwriting; and other investment activities.

[2] Includes all financial company paper sold by dealers in the open market.

[3] As reported by financial companies that place their paper directly with investors.

[4] Includes public utilities and firms engaged primarily in activities such as communications, construction, manufacturing, mining, wholesale and retail trade, transportation, and services.

[5] Beginning November 1974, the Board of Governors terminated the System guarantee of acceptances purchased for foreign official accounts.

NOTE.—Seasonally adjusted data for commercial paper for (a) total, (b) directly placed paper, by type, and (c) dealer placed paper, by type, are available for 1966–76 in Table 87.

TABLE 22:

NOTE.—The prime rate is the rate that banks charge their most creditworthy business customers on short-term loans. Until recent years movements in the rate tended to be infrequent, and they tended to lag changes in open market rates.

In November 1971, however, several large banks decided to coordinate changes in their prime rate with movements in money market rates. Rates so established are referred to as "floating" rates. Not all banks followed this procedure; hence two—and sometimes three—prime rates have often been quoted simultaneously. For the period since the advent of the floating rate the table shows the date on which a new rate came to be the predominant one quoted, rather than the date when the first bank made a change in the rate.

Effective Apr. 16, 1973, the Committee on Interest and Dividends introduced a "two tier" approach to rates on business loans. This system allowed rates on large prime loans to move in concert with advances in market rates, but at the same time limited rate increases on smaller loans. For the duration of the Committee on Interest and Dividends, which was abolished on May 31, 1974, the prime rate shown in the table is that on "large" loans.

TABLE 23:

NOTE.—Weighted-average rates based on sample of loans made during first 7 days of the survey month.

TABLE 24 (A and B):

[1] Averages of the most representative daily offering rates quoted by dealers.

[2] Averages of the most representative daily offering rates published by finance companies for varying maturities in this range.

[3] Beginning Aug. 15, 1974, the rate is the average of the midpoint of the range of daily dealer closing rates offered for domestic issues; prior data are averages of the most representative daily offering rates quoted by dealers.

[4] Weekly figures (Part B) are 7-day averages of daily effective rates for the week ending Wednesday; the daily effective rate is an average of the rates on a given day weighted by the volume of transactions at these rates.

[5] Averages of the daily midpoints as determined from the range of offering rates in the secondary market.

[6] Posted rates, which are the annual interest rates most often quoted on new offerings of negotiable CD's in denominations of $100,000 or more. Rates prior to 1976 not available. Weekly figures (Part B) are for Wednesday dates.

[7] Weekly averages (Part B) of daily quotations for the week ending Wednesday.

[8] Except for new bill issues, yields are computed from daily closing bid prices. Yields for all bills are quoted on a bank-discount basis.

[9] Unweighted averages for all outstanding notes and bonds in maturity ranges shown, based on daily closing bid prices. "Long-term" includes all bonds neither due nor callable in less than 10 years.

[10] Data for this and other constant-maturity series are shown monthly and annually in Table 25–A. Most of the series begin in April 1953. Weekly data for 1976 appear in Table 25–B; weekly figures for earlier dates are available from the Government Finance Section of the Board's Division of Research and Statistics.

A description of how the series have been compiled is given in the NOTE to Table 25–A.

[11] General obligations only, based on figures for Thursday, from Moody's Investors Service.

[12] Twenty issues of mixed quality.

[13] Averages of daily figures from Moody's Investors Service.

[14] Compilation of the Board of Governors of the Federal Reserve System. Issues included are long-term (20 years or more). New-issue yields are based on quotations on date of offering; yields on recently offered issues (included only for first 4 weeks after termination of underwriter price restrictions) are based on Friday close-of-business quotations.

TABLE 24–C:

NOTE.—Weekly averages of daily figures.

TABLE 25–A:

[1] Based on figures beginning with April.

[2] Based on figures beginning with July.

[3] Based on figures beginning with June.

NOTE.—Yields on Treasury securities at constant maturity are constructed daily by the Treasury Department. These yields are obtained by constructing a yield curve each day based on the closing market bid yields of actively traded Treasury securities. Yield values are then read from the yield curve at fixed maturities—presently 1, 2, 3, 5, 7, 10, and 20 years.

Constant-maturity yield series have been constructed by the Treasury Department since 1962 for maturities of 1, 3, 5, 10, and 20 years. The 7-year series began in July 1969; and the 2-year series in June 1976. The staff of the Federal Reserve Board of Governors has recently constructed comparable data for the period April 1953 to December 1961. As a result, continuous monthly constant-maturity yield series (averages of daily data) now exist for five of the maturities for almost 24 years.

For many years, the Federal Reserve has published three yield series for Treasury securities—9- to 12-month, 3- to 5-year, and long-term (10 years and over). Unfortunately, these series, which are simply unweighted averages of closing bid yields on all marketable Treasury securities in those three maturity ranges, have become seriously flawed. In particular, the 3- to 5-year and the long-term series include yields on low-yield, deep discount Treasury bonds (sometimes referred to as "flower bonds"), which have special Federal estate tax privileges. As a result, the long-term yield series has sometimes been roughly 100 basis points or so below yields on recently issued marketable Treasury bonds.

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The constant-maturity yield series constructed by the Treasury Department are considered by the Federal Reserve now to be much better measures of conditions in the Government securities market than are the three yield series constructed by the Board. Therefore, the Board plans to discontinue the latter three series. To give users ample time to adjust, however, the Board's three yield series for Treasury securities will continue to be published for another year or so; after that, they will no longer be constructed.

(A monthly series similar to the Board's long-term Treasury yield series will continue to be published in the *Treasury Bulletin*; see the yield series labeled "Treasury bonds" in Table AY-1, p. 69, of the December 1976 *Treasury Bulletin*. Between 1960 and 1970 these two series differed month by month only once by as much as 2 basis points; since 1971 they have differed by at most 5 basis points. Differences between the two series result primarily from their different treatments of new bond issues. The Board's long-term series introduces a new bond into the average only after the bond has been issued; the *Treasury Bulletin* series introduces it perhaps a week or so earlier, as soon as the bond is traded on a when-issued basis.)

TABLE 25-B:

[1] Weekly data for earlier years may be obtained from the Government Finance Section of the Board's Division of Research and Statistics.

For NOTE, see Part A of this table.

TABLE 26-A:

[1] Effective July 1976 includes a new financial group, banks and insurance companies. With this change the index includes 400 industrial stocks (formerly 425), 20 transportation (formerly 15 rail), 40 public utility (formerly 60), and 40 financial.

[2] Index base, 1970=10. Monthly and annual averages for 1970 and 1971 follow:

	Transportation		Financial	
	1970	1971	1970	1971
Annual average	10.02	13.90	10.00	11.86
January	11.58	11.80	10.67	11.25
February	11.24	12.59	10.55	11.46
March	11.63	12.87	11.08	11.83
April	11.07	14.19	10.62	11.36
May	9.53	14.18	9.06	11.88
June	9.06	13.94	9.19	11.81
July	8.12	13.72	9.19	12.02
August	8.60	13.76	9.55	11.84
September	9.30	15.32	10.07	12.32
October	10.00	14.98	9.95	12.14
November	9.64	14.11	9.63	11.91
December	10.45	15.28	10.40	12.52

[3] Based on trading for a 5½-hour day.

TABLE 26-B:

[1] Margin credit includes all credit extended to purchase or carry stocks or related equity instruments and secured at least in part by stock. Credit extended by brokers is end-of-month data for member firms of the New York Stock Exchange; June data for banks are universe totals; all other data for banks are estimates for all commercial banks based on data from a sample of reporting banks.

In addition to assigning a current loan value to margin stock generally, Regulations T and U permit special loan values for convertible bonds and stock acquired through exercise of subscription rights.

[2] A distribution of this total by equity class is shown in Table 26-C.

[3] Nonmargin stocks are those not listed on a national securities exchange and not included on the Federal Reserve System's list of over-the-counter margin stocks. At banks, loans to purchase or carry nonmargin stocks are unregulated; at brokers, such stocks have no loan value.

[4] Free credit balances are in accounts with no unfulfilled commitments to the brokers and are subject to withdrawal by customers on demand.

TABLE 26-C:

[1] Each customer's equity in his collateral (market value of collateral less net debit balance) is expressed as a percentage of current collateral values.

TABLE 26-D:

NOTE.—Balances that may be used by customers as the margin deposit required for additional purchases. Balances may arise as transfers based on loan values of other collateral in the customer's margin account or as deposits of cash (usually sales proceeds) occur.

TABLE 27:

[1] Holdings of stock in the Federal home loan banks are included in "other assets."

[2] Includes net undistributed income, which is accrued by most, but not all, associations.

[3] Excludes figures for loans in process, which are shown as a liability.

[4] Includes securities of foreign governments and international organizations and nonguaranteed issues of U.S. Govt. agencies.

[5] Excludes checking, club, and school accounts.

[6] Commitments outstanding (including loans in process) of banks in New York State as reported to the Savings Banks Association of the State of New York.

[7] Direct and guaranteed obligations. Excludes Federal agency issues not guaranteed, which are shown in this table under "business" securities.

[8] Issues of foreign governments and their subdivisions and bonds of the International Bank for Reconstruction and Development.

NOTE.—*Savings and loan associations:* Estimates by the Federal Home Loan Bank Board for all associations in the United States. Data are based on monthly reports of Federally insured associations and annual reports of other associations. Even when revised, data for current and preceding year are subject to further revision.

Mutual savings banks: Estimates of National Association of Mutual Savings Banks for all savings banks in the United States. Data are reported on a gross-of-valuation-reserves basis.

Life insurance companies: Estimates of the Institute of Life Insurance for all life insurance companies in the United States. Annual figures are annual-statement asset values, with bonds carried on an amortized basis and stocks at year-end market value. Adjustments for interest due and accrued and for differences between market and book values are not made on each item separately but are included, in total, in "other assets."

Credit unions: Estimates by the National Credit Union Administration for a group of Federal and State-chartered credit unions that account for about 30 per cent of credit union assets. Figures are preliminary and are revised annually to incorporate recent benchmark data.

TABLE 28:

[1] Outlay totals reflect the reclassification of the Export-Import Bank from off-budget status to unified budget status.

[2] Export-Import Bank certificates of beneficial interest (effective July 1, 1975) and loans to the Private Export Funding Corporation (PEFCO) are treated as debt rather than asset sales.

[3] Half-year figures calculated as a residual of total surplus/deficit and trust fund surplus/deficit.

[4] Includes Pension Benefit Guaranty Corp., Postal Service Fund, Rural Electrification and Telephone Revolving Fund, Rural Telephone Bank, and Housing for the Elderly or Handicapped Fund.

[5] Includes: Public debt accrued interest payable to the public; deposit funds; miscellaneous liability (including checks outstanding) and asset accounts; seignorage; increment on gold; net gain/loss for U.S. currency valuation adjustment; net gain/loss for International Monetary Fund valuation adjustment.

[6] Excludes the gold balance but includes deposits in certain commercial depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

SOURCE.—"Monthly Treasury Statement of Receipts and Outlays of the U.S. Government," *Treasury Bulletin; U.S. Budget, Fiscal Year 1978.*

TABLE 29:

[1] Old-age, disability and hospital insurance, and Railroad Retirement accounts.

[2] Supplementary medical insurance premiums, Federal employee retirement contributions, and Civil Service retirement and disability fund.

[3] Deposits of earnings by F.R. Banks and other miscellaneous receipts.

[4] Outlay totals reflect the reclassification of the Export-Import Bank from off-budget status to unified budget status. Export-Import Bank certificates of beneficial interest (effective July 1, 1975) and loans to the Private Export Funding Corp. (PEFCO), a wholly owned subsidiary of the Export-Import Bank, are treated as debt rather than asset sales.

[5] Effective September 1976, "Interest" and "Undistributed Offsetting Receipts" reflect the accounting conversion for the interest on special issues for Govt. accounts from an accrual basis to a cash basis.

[6] Consists of interest received by trust funds, rents and royalties on the Outer Continental Shelf, and Federal Govt. contributions for employee retirement.

[7] Effective in calendar year 1976, the fiscal year for the U.S. Govt.

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changed from July 1–June 30 to October 1–September 30. The period July 1–September 30 of 1976, data for which are shown separately from fiscal year 1976 and fiscal year 1977 totals, is a transition quarter.

TABLE 30:

[1] Includes guaranteed debt of Govt. agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

[2] Gross Federal debt and agency debt held by the public increased $0.5 billion due to a retroactive reclassification of the Export-Import Bank certificates of beneficial interest from loan asset sales to debt, effective July 1, 1975.

SOURCE.—*Treasury Bulletin.*

TABLE 31:

[1] Includes non-interest-bearing debt (of which small amounts are subject to statutory debt limitations).

[2] Includes (not shown separately): Securities issued to the Rural Electrification Administration and to State and local governments, depositary bonds, retirement plan bonds, and individual retirement bonds.

[3] These nonmarketable bonds, also known as Investment Series B Bonds, may be exchanged (or converted) at the owner's option for 1½ per cent, 5-year marketable Treasury notes. Convertible bonds that have been so exchanged are removed from this category and recorded in the "notes" category above.

[4] Nonmarketable certificates of indebtedness, notes, and bonds in the Treasury foreign series and foreign-currency series.

[5] Held only by U.S. Govt. agencies and trust funds.

[6] Data for F.R. Banks and U.S. Govt. agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

[7] Consists of the investments of foreign balances and international accounts in the United States. Beginning with 1974, the figures exclude non-interest-bearing notes issued to the International Monetary Fund.

[8] Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, certain Govt. deposit accounts, and Govt.-sponsored agencies.

NOTE.—Gross public debt excludes guaranteed agency securities and, beginning in July 1974, includes Federal Financing Bank security issues.

SOURCE.—For data by type of security, *Monthly Statement of the Public Debt of the United States*, U.S. Treasury Department; for data by holder, *Treasury Bulletin.*

TABLE 32:

NOTE.—Direct public issues only.

Figures are complete for U.S. Govt. agencies and trust funds and F.R. Banks, but data for other groups include only holdings of those institutions that report. For numbers reporting in other holder groups and the proportions of all marketable securities owned by those groups, see Treasury Survey of Ownership, *Treasury Bulletin.*

"All others," a residual, includes holdings of all those not reporting in the Treasury Survey, including investor groups not listed separately.

TABLE 32.1–A:

[1] Includes—among others—all other dealers and brokers in commodities and securities, foreign banking agencies, and the Federal Reserve System.

NOTE.—Averages are based on number of trading days in the period.

Transactions are market purchases and sales of U.S. Govt. securities dealers reporting to the F.R. Bank of New York. The figures exclude allotments of, and exchanges for, new U.S. Govt. securities; redemptions of called or matured securities; or purchases or sales of securities under repurchase, reverse repurchase (resale), or similar contracts.

TABLE 32.1–B:

NOTE.—Averages are based on number of trading days in the period.

Net amounts (in terms of par values) of securities owned by nonbank dealer firms and dealer departments of commercial banks on a commitment (that is, trade-date) basis, including any such securities that have been sold under agreements to repurchase. The maturities of some repurchase agreements are sufficiently long, however, to suggest that the securities involved are not available for trading purposes. Securities owned, and hence dealer positions, do not include securities purchased under agreements to resell.

TABLE 32.1–C:

[1] All business corporations except commercial banks and insurance companies.

NOTE.—Averages are based on number of calendar days in the period.

Total amounts outstanding of funds borrowed by nonbank dealer firms and dealer departments of commercial banks against U.S. Govt. and Federal agency securities (through both collateral loans and sales under agreements to repurchase), plus internal funds used by bank dealer departments to finance positions in such securities. Borrowings against securities held under agreement to resell are excluded when the borrowing contract and the agreement to resell are equal in amount and maturity, that is, a matched agreement.

TABLE 33:

[1] Consists of mortgages assumed by the Defense Department between 1957 and 1963 under family housing and homeowners assistance programs.

[2] Includes participation certificates reclassified as debt beginning Oct. 1, 1976.

[3] Off-budget Aug. 17, 1974, through Sept. 30, 1976; on-budget thereafter.

[4] Consists of debentures issued in payment of Federal Housing Administration insurance claims. Once issued, these securities may be sold privately on the securities market.

[5] Certificates of participation issued prior to fiscal 1969 by the Government National Mortgage Association acting as trustee for the Farmers Home Administration; Department of Health, Education, and Welfare; Department of Housing and Urban Development; Small Business Administration; and the Veterans Administration.

[6] Off-budget.

[7] Unlike other Federally sponsored agencies, the Student Loan Marketing Association may borrow from the Federal Financing Bank (FFB) since its obligations are guaranteed by the Department of Health, Education, and Welfare.

[8] The FFB, which began operations in 1974, is authorized to purchase or sell obligations issued, sold, or guaranteed by other Federal agencies. Since FFB incurs debt solely for the purpose of lending to other agencies, its debt is not included in the main portion of the table in order to avoid double counting.

[9] Includes FFB purchases of agency assets and guaranteed loans; the latter contain loans guaranteed by numerous agencies with the guarantees of any particular agency being generally small. The Farmers Home Administration item consists exclusively of agency assets, while the Rural Electrification Administration entry contains both agency assets and guaranteed loans.

TABLE 34:

[1] Par amounts of long-term issues based on date of sale.

[2] Only bonds sold pursuant to the 1949 Housing Act, which are secured by contract requiring the Housing Assistance Administration to make annual contributions to the local authority.

[3] Figures, which represent gross proceeds of issues maturing in more than 1 year sold for cash in the United States, are principal amount or number of units multiplied by offering price. Excludes offerings of less than $100,000, secondary offerings, undefined or exempted issues as defined in the Securities Act of 1933, employee stock plans, investment companies other than closed-end, intracorporate transactions, and sales to foreigners.

SOURCES.—State and local government securities, Securities Industry Association; corporate securities, Securities and Exchange Commission.

TABLE 35:

[1] Excludes issues of investment companies.

[2] Extractive and commercial and miscellaneous companies.

NOTE.—Securities and Exchange Commission estimates of cash transactions only, as published in the Commission's *Statistical Bulletin.*

New issues and retirements exclude foreign sales and include sales of securities held by affiliated companies, special offerings to employees, new stock issues, and cash proceeds connected with conversions of bonds into stocks. Retirements, defined in the same way, include securities retired with internal funds or with proceeds of issues for that purpose.

TABLE 36:

[1] Includes reinvestment of investment income dividends. Excludes reinvestment of capital gains distributions and share issue of conversions from one fund to another in the same group.

[2] Excludes share redemption resulting from conversions from one fund to another in the same group.

[3] Market value at end of period, less current liabilities.

[4] Also includes all U.S. Govt. securities and other short-term debt securities.

NOTE.—Investment Company Institute data based on reports of members, which comprise substantially all open-end investment companies registered with the Securities and Exchange Commission. Data reflect newly formed companies after their initial offering of securities.

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TABLE 37:

[1] With capital consumption adjustment.

SOURCE.—U.S. Dept. of Commerce, *Survey of Current Business.*

TABLE 38:

[1] Receivables from, and payables to, the U.S. Govt. exclude amounts offset against each other on corporations' books.

SOURCE.—Securities and Exchange Commission estimates published in the Commission's *Statistical Bulletin.*

TABLE 39:

[1] Includes trade, service, construction, finance, and insurance.

NOTE.—Estimates for corporate and noncorporate business, excluding agriculture; real estate operators; medical, legal, educational, and cultural service; and nonprofit organizations.

SOURCE.—U.S. Dept. of Commerce, *Survey of Current Business.*

TABLE 40:

NOTE.—Components may not add to totals because of rounding.

TABLE 42:

[1] Weighted averages based on sample surveys of mortgages originated by major institutional lender groups. Compiled by the Federal Home Loan Bank Board in cooperation with the Federal Deposit Insurance Corporation. Beginning January 1973, figures are not strictly comparable with those shown for earlier periods because of changes in concepts and coverage.

[2] Includes all fees, commissions, discounts, and "points" paid (by the borrower or the seller) in order to obtain a loan.

[3] Average effective interest rates on loans closed, assuming prepayment at the end of 10 years.

[4] Average contract rates on new commitments for conventional first mortgages, rounded to the nearest 5 basis points; from Department of Housing and Urban Development.

[5] Average gross yields on 30-year, minimum-downpayment, Federal Housing Administration-insured first mortgages for immediate delivery in the private secondary market. Any gaps in data are due to periods of adjustment to changes in maximum permissible contract rates.

[6] Average net yields to investors on Government National Mortgage Association-guaranteed, mortgage-backed, fully modified pass-through securities, assuming prepayment in 12 years on pools of 30-year FHA/VA mortgages carrying the prevailing ceiling rate. Monthly figures are unweighted averages of Monday quotations for the month.

[7] Average gross yields (before deduction of 38 basis points for mortgage servicing) on accepted bids in Federal National Mortgage Association's auctions of 4-month commitments to purchase home mortgages, assuming prepayment in 12 years for 30-year mortgages. No adjustments are made for FNMA commitment fees or stock-related requirements. Monthly figures are unweighted averages for auctions conducted within the month.

[8] Includes some multifamily and nonprofit hospital loan commitments in addition to 1- to 4-family loan commitments accepted in FNMA's free market auction system, and through the FNMA-GNMA tandem plans.

[9] Mortgage amounts offered by bidders are total bids received.

[10] Includes participations as well as whole loans.

[11] Includes conventional and Government-underwritten loans.

TABLE 43:

[1] Includes loans held by nondeposit trust companies but not bank trust departments.

[2] Outstanding principal balances of mortgages backing securities insured or guaranteed by the agency indicated.

[3] Other holders include mortgage companies, real estate investment trusts, State and local credit agencies, State and local govt. retirement funds, noninsured pension funds, credit unions, and U.S. agencies for which amounts are small or separate data are not readily available.

NOTE.—Based on data from various institutional and Govt. sources, with figures for some quarters estimated in part by Federal Reserve in conjunction with the Federal Home Loan Bank Board and the Department of Commerce. Separation of nonfarm mortgage debt by type of property, if not reported directly, and interpolations and extrapolations where required, are estimated mainly by Federal Reserve. Multifamily debt refers to loans on structures of 5 or more units.

TABLE 44:

[1] Excludes 30-day charge credit held by retailers, oil and gas companies, and travel and entertainment companies.

[2] Mutual savings banks, savings and loan associations, and auto dealers.

[3] Figures represent extensions minus liquidations (repayments, charge-offs, and other credits). Monthly data are seasonally adjusted.

NOTE.—Consumer instalment credit consists of short- and intermediate-term credit extended through regular business channels to finance the purchase of goods and services for personal consumption or to refinance debts incurred for such purposes, and scheduled to be repaid in two or more instalments. Mortgage credit is excluded.

TABLE 45:

[1] Excludes 30-day charge credit held by retailers, oil and gas companies, and travel and entertainment companies.

[2] Mutual savings banks, savings and loan associations, and auto dealers.

[3] Monthly figures are seasonally adjusted.

TABLE 46.1:

[1] Excess of total assets (line 1) over total liabilities (line 2) consists of gold, Special Drawing Rights (SDR's), and corporate equities not included in liabilities minus total floats and discrepancies on line 1 in adjacent column.

[2] Rest-of-the-world total holdings of gold and SDR's appear as assets and are included in totals because in flow tables transactions in these categories are treated as purchases and sales of existing assets without associated liabilities.

[3] Assets are shown at market value; nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding.

[4] Includes savings bonds and other nonmarketable debt held by the public. Postal savings system deposits are included in line 32 of Part A.

[5] Issues by agencies in the budget (Commodity Credit Corporation, Government National Mortgage Association, Tennessee Valley Authority, Federal Housing Administration) and by sponsored credit agencies in financial sectors. Includes loan participation certificates.

[6] Business asset is corporate only. Noncorporate trade credit is deducted in liability total to conform to quarterly flow tables.

TABLE 46.2-B:

NOTE.—Line number references for this table, and any related footnotes, appear on the table itself.

TABLE 46.2-C:

[1] Where not shown separately, loan participations are included with agency issues.

[2] These issues are outside the budget and outside the U.S. Govt. sector in flow of funds accounts. They are included in credit market debt of financial institutions.

TABLE 46.2-D:

[1] Excludes corporate equities.

[2] Shares in Federal intermediate credit banks, banks for cooperatives, and Federal land banks.

[3] Foreign investment is net of bond issues abroad, and bond issues outside the United States are excluded from liabilities on line 19 below.

[4] Industrial-pollution-control revenue bonds. Issued by State and local governments to finance private investment and secured as to interest and principal by the industrial user of the funds.

[5] Maturity split on debt is approximate. Long-term represents bonds, farm mortgages, commercial mortgages, and 40 per cent of bank loans. Short-term debt is other credit market borrowing.

Total short-term liabilities are short-term borrowing, tax liabilities, and trade debt.

[6] Net of U.S. security issues in foreign markets to finance U.S. investment abroad.

[7] *Federally sponsored credit agencies:* This group consists of Federal home loan banks, banks for cooperatives, and the Federal land banks. These agencies are privately owned and are excluded from U.S. Govt. budget accounts as of 1969 and from U.S. Govt. figures in these accounts for all years.

Federally sponsored mortgage pools: Government National Mortgage Association, Federal Home Loan Mortgage Corporation, and Farmers Home Administration pools.

[8] Monetary gold stock and F. R. holdings of foreign currencies. Exchange Stabilization Fund holdings of gold and foreign exchange are in U.S. Govt. accounts, p. 217.

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[9] Consists of chartered commercial banks, their domestic affiliates, Edge Act corporations, agencies of foreign banks, and banks in U.S. possessions. Edge Act corporations and agencies of foreign banks appear together in these tables as "foreign banking agencies."

TABLE 47:

[1] Ratios of indexes of production to indexes of capacity. Based on data from Federal Reserve, McGraw-Hill Economics Department, and Department of Commerce.

[2] Index of dollar value of total construction contracts, including residential, nonresidential, and heavy engineering, from McGraw-Hill Informations Systems Company, F. W. Dodge Division.

[3] Based on data in *Employment and Earnings* (U.S. Dept. of Labor). Series covers employees only, excluding personnel in the Armed Forces.

[4] Based on data in *Survey of Current Business* (U.S. Dept. of Commerce). Series for disposable income is quarterly.

[5] Based on Bureau of Census data published in *Survey of Current Business* (U.S. Dept. of Commerce).

[6] Data without seasonal adjustment, as published in *Monthly Labor Review* (U.S. Dept. of Labor). Seasonally adjusted data for changes in the price indexes may be obtained from the Bureau of Labor Statistics, U.S. Dept. of Labor.

NOTE.—Basic data (not index numbers) for series mentioned in notes 3, 4, and 5, and indexes for series mentioned in notes 2 and 6 may also be found in the *Survey of Current Business* (U.S. Dept. of Commerce).

TABLE 48:

NOTE.—For a description of the series, see the Federal Reserve *Bulletin* for November 1976, pp. 892–905.

TABLE 49:

[1] 1972 dollars.

NOTE.—Published groupings include some series and subtotals not shown separately. For a detailed description of the revision and for historical data, see *Industrial Production—1976 Revision*, a Board publication.

TABLE 50:

[1] Beginning 1973 seasonal factors are no longer calculated for lines 13 through 50.

[2] Data are on an international accounts (IA) basis. Differs from the Census basis primarily because the IA basis includes imports into the U.S. Virgin Islands, and it excludes military exports, which are part of line 4.

[3] Differs from the definition of "net exports of goods and services" in the national income and product (GNP) account. The GNP definition excludes certain military sales to Israel from exports and excludes U.S. Govt. interest payments from imports.

[4] Primarily associated with military sales contracts and other transactions arranged with or through foreign official agencies.

[5] Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

NOTE.—Data are from Bureau of Economic Analysis, *Survey of Current Business* (U.S. Department of Commerce).

TABLE 51:

[1] Includes gold in Exchange Stabilization Fund; on Dec. 9, 1974, the Treasury purchased the $85 million of gold held by the Fund on that date. From then through 1976 the Fund did not hold any gold.

Gold held under earmark at Federal Reserve Banks for foreign and international accounts is not included in the gold stock of the United States; see Table 62.

[2] Includes allocations by the IMF of Special Drawing Rights as follows: $867 million on Jan. 1, 1970; $717 million on Jan. 1, 1971; and $710 million on Jan. 1, 1972; plus net transactions in SDR's.

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

[4] 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 U.S. reserve position in the IMF and SDR holdings are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR = $1.20635) total U.S. reserve assets, reserve position in IMF, and SDR holdings were as follows (in millions of dollars, end of period):

	Total	Reserve position in IMF	SDR's
1974—			
July	14,921	1,024	2,233
Aug.	15,524	1,407	2,241
Sept.	15,958	1,733	2,327
Oct.	15,920	1,748	2,327
Nov.	15,842	1,807	2,340
Dec.	15,814	1,817	2,340
1975—			
Jan.	15,828	1,851	2,340
Feb.	15,935	1,972	2,340
Mar.	16,106	2,124	2,343
Apr.	16,055	2,108	2,325
May	16,132	2,149	2,359
June	16,135	2,131	2,359
July	16,146	2,167	2,359
Aug.	16,195	2,209	2,359
Sept.	15,456	2,226	2,384
Oct.	16,651	2,233	2,406
Nov.	16,732	2,304	2,406
Dec.	16,368	2,283	2,406
1976—			
Jan.	16,773	2,389	2,452
Feb.	16,812	2,465	2,452
Mar.	17,142	2,520	2,452
Apr.	17,662	2,690	2,438
May	18,220	3,246	2,438
June	18,719	3,318	2,438
July	18,483	3,583	2,438
Aug.	18,803	3,922	2,438
Sept.	19,127	4,034	2,457
Oct.	19,208	4,087	2,457
Nov.	19,640	4,415	2,481
Dec.	18,900	4,495	2,487

[5] Total reserve assets include an increase of $1,016 million resulting from change in par value of the U.S. dollar on May 8, 1972, of which total gold stock is $828 million (Treasury gold stock $822 million), SDR's $155 million, and reserve position in IMF $33 million.

[6] Includes (a) gold sold to the United States by the International Monetary Fund with the right of repurchase, and (b) gold deposited by the IMF to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the IMF under quota increases. In February 1972 the IMF repurchased the gold sold to the United States and withdrew the gold deposit. For corresponding liabilities, see Table 52.

[7] Total reserve assets include an increase of $1,436 million resulting from change in par value of the U.S. dollar on Oct. 18, 1973, of which total gold stock is $1,165 million (Treasury gold stock $1,157 million), SDR's $217 million, and reserve position in IMF $54 million.

TABLE 52:

[1] Foreign central banks and foreign central governments and their agencies and Bank for International Settlements; also includes European Fund through December 1972.

[2] Includes Treasury bills as shown in Table 53.

[3] Derived by applying reported transactions to benchmark data.

[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 foreign currencies to commercial banks abroad and to other foreigners.

[7] Includes marketable U.S. Treasury bonds and notes held by commercial banks abroad.

[8] Principally the International Bank for Reconstruction and Development and the Inter-American and Asian Development Banks.

[9] Includes Bank for International Settlements; also includes European Fund through December 1972.

[10] Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

[11] Includes (a) 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 IMF under quota increases, and (b) U.S. Treasury obligations at cost value obtained from proceeds of sales of gold by the IMF to the United States to acquire income-earning assets; see Table 51, note 6.

[12] Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

[13] Includes $147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury bonds and notes, $132 million.

[14] Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

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NOTE.—Based on Treasury Department data and on data reported to the Treasury Department by banks (including Federal Reserve Banks) and brokers in the United States. The data exclude the holdings of dollars by the IMF derived from payments of the U.S. subscription and from the exchange transactions and other operations of the IMF. However, liabilities representing the "gold investment" of the IMF are included. The data also exclude U.S. Treasury letters of credit and U.S. nonnegotiable, non-interest-bearing notes held by nonmonetary international and regional organizations.

The term "foreigners" covers all institutions and individuals domiciled outside the United States (including U.S. citizens domiciled abroad) and the foreign branches, subsidiaries, and offices of U.S. 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 "foreigners" also includes persons in the United States when it is known by reporting institutions that they are acting on behalf of foreigners.

TABLE 53:

[1] See Note to Table 52.

[2] Excludes negotiable time certificates of deposit, which are included in "Other short-term liabilities."

[3] Includes nonmarketable certificates of indebtedness and Treasury bills issued to official institutions of foreign countries.

[4] Includes liabilities of U.S. banks to their foreign branches, liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches of their head offices, bankers acceptances, commercial paper, and negotiable time certificates of deposit.

[5] U.S. Treasury bills and certificates obtained from proceeds of sales of gold by the IMF to the United States to acquire income-earning assets. Upon termination of investment in February 1972, the same quantity of gold was reacquired by the IMF.

[6] Principally the International Bank for Reconstruction and Development and the Inter-American and Asian Development Banks.

[7] Principally bankers acceptances, commercial paper, and negotiable time certificates of deposit.

[8] Foreign central banks and foreign central governments and their agencies and Bank for International Settlements; also includes European Fund through December 1972.

[9] Excludes central banks, which are included in "Official institutions."

[10] Includes $15 million increase in foreign currency liabilities revalued to reflect market exchange rates.

[11] Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—"Short-term obligations" are those payable on demand, or having an original maturity of 1 year or less.

TABLE 54:

[1] Includes Bank for International Settlements; also includes European Fund through December 1972.

[2] Includes Bermuda through December 1972; data for Bermuda thereafter appear in Table 55.

[3] Includes Surinam through December 1975; data for Surinam thereafter appear in Table 55.

[4] Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

[5] Includes oil-exporting countries through November 1974.

[6] Comprises Algeria, Gabon, Libya, and Nigeria.

[7] Data exclude holdings of dollars of the International Monetary Fund. Data include IMF gold investment until February 1972, when investment was terminated.

[8] Asian, African, and European regional organizations, except BIS and European Fund, which are included in "Europe."

[9] Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 55:

[1] Represents a partial breakdown of the amounts shown in the "Other" categories in Table 54.

[2] Surinam included with Netherlands Antilles through December 1975.

[3] Bermuda included with Bahamas through December 1972.

[4] Beginning December 1974, Middle East and African oil-exporting countries as groups are shown in Table 54.

[5] Included with Japan after April 1972.

TABLE 56:

[1] Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

[2] Includes Middle East oil-exporting countries through November 1974.

[3] Comprises Algeria, Gabon, Libya, and Nigeria.

[4] Includes African oil-exporting countries through November 1974.

NOTE.—Long-term obligations are those having an original maturity of more than 1 year.

TABLE 57:

[1] Includes Bermuda through December 1972.

[2] Includes Surinam through December 1975.

[3] Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

[4] Includes oil-exporting countries through November 1974.

[5] Comprises Algeria, Gabon, Libya, and Nigeria.

[6] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 58:

[1] Includes claims of U.S. banks on their foreign branches and claims of U.S. agencies and branches of foreign banks on their head offices and foreign branches of their head offices.

[2] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—Short-term claims are principally the following items payable on demand or with a contractual maturity of not more than 1 year: loans made to, and acceptances made for, foreigners; drafts drawn against foreigners, where collection is being made by banks and bankers for their own account or for account of their customers in the United States; and foreign currency balances held abroad by banks and bankers and their customers in the United States. Excludes foreign currencies held by U.S. monetary authorities

TABLE 59:

[1] Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

[2] Includes oil-exporting countries through November 1974.

[3] Comprises Algeria, Gabon, Libya, and Nigeria.

[4] Includes nonmonetary international and regional organizations.

[5] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 60:

[1] Cayman Islands included beginning August 1973.

[2] Amounts (in millions of dollars) of total assets and total liabilities payable in U.S. dollars for the period covered in this table are as follows:

End of month	Assets	Liabilities	End of month	Assets	Liabilities
1972—Jan....	6,897	7,117	July...	28,434	28,423
Feb....	7,363	7,450	Aug....	30,402	30,307
Mar...	7,767	7,897	Sept...	28,087	28,259
Apr....	7,654	7,759	Oct....	27,509	27,541
May...	8,265	8,356	Nov....	29,307	29,514
June...	8,953	9,046	Dec....	28,726	28,840
July...	9,050	9,223			
Aug...	10,098	10,320	1975—Jan....	29,842	30,135
Sept...	10,496	10,731	Feb....	29,831	29,530
Oct....	10,700	10,959	Mar....	30,099	30,235
Nov...	10,947	11,198	Apr....	31,485	31,611
Dec....	11,782	11,923	May...	35,024	35,301
			June...	36,293	36,572
1973—Jan....	11,593	11,865	July...	36,180	36,586
Feb....	12,105	12,426	Aug...	38,168	38,488
Mar...	12,304	12,654	Sept....	38,232	38,456
Apr....	12,086	12,322	Oct....	40,952	40,933
May...	13,003	13,316	Nov....	41,125	41,420
June...	14,136	14,570	Dec....	41,887	42,197
July...	14,749	15,074			
Aug...	17,503	17,785	1976—Jan....	45,268	45,683
Sept...	18,753	18,994	Feb....	46,587	47,000
Oct....	18,619	18,980	Mar...	47,125	47,535
Nov...	19,591	19,890	Apr....	50,655	51,185
Dec....	21,937	22,328	May...	53,545	54,160
			June...	53,365	53,834
1974—Jan....	22,326	22,648	July...	56,076	56,636
Feb....	23,729	24,115	Aug....	53,520	54,154
Mar...	26,610	26,841	Sept...	56,000	57,232
Apr...	26,741	26,903	Oct....	59,219	59,971
May...	28,472	28,688	Nov...	57,672	58,244
June...	28,940	28,956	Dec....	63,329	64,046

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NOTE.—Components may not add to totals due to rounding.

For a given month, total assets may not equal total liabilities because some branches do not adjust the parent's equity in the branch to reflect unrealized paper profits and paper losses caused by changes in exchange rates, which are used to convert foreign currency values into equivalent dollar values.

TABLE 61:

[1] Includes Surinam through December 1975.

[2] Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States). Data not available until 1975.

[3] Comprises Algeria, Gabon, Libya, and Nigeria. Data not available until 1975.

[4] Estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than 1 year. Data are based on a benchmark survey of holdings as of Jan. 31, 1971, and monthly transactions reports. Excludes nonmarketable U.S. Treasury bonds and notes held by official institutions of foreign countries.

TABLE 62:

[1] Marketable U.S. Treasury bills, certificates of indebtedness, notes, and bonds; and nonmarketable U.S. Treasury securities payable in dollars and in foreign currencies.

[2] Earmarked gold is gold held for foreign and international accounts and is not included in the gold stock of the United States.

[3] The value of earmarked gold increased because of the changes in the par value of the U.S. dollar in May 1972 and in October 1973.

[4] Includes $15 million increase in March and $147 million increase in April in dollar value of foreign currency securities, which were revalued to reflect market exchange rates.

NOTE.—Excludes deposits and U.S. Treasury securities held for international and regional organizations.

TABLE 63:

[1] Comprises Middle East oil-exporting countries as follows: Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

[2] Includes Middle East oil-exporting countries through December 1974.

[3] Includes State and local government securities, and securities of U.S. Government agencies and corporations. Also includes issues of new debt securities sold abroad by U.S. corporations organized to finance direct investments abroad.

TABLE 64–A:

[1] Includes Bermuda through December 1972.

[2] Includes Surinam through December 1975.

[3] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—Reported by exporters, importers, and industrial and commercial concerns and other nonbanking institutions 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.

TABLE 64–B:

[1] Includes Bermuda through December 1972.

[2] Includes Surinam through December 1975.

[3] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—Reported by exporters, importers, and industrial and commercial concerns and other nonbanking institutions 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. The data also exclude claims held through U.S. banks.

TABLE 65:

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

[2] Includes Bermuda through December 1972.

[3] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—Data represent the 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 Table 64–B.

TABLE 66–A:

[1] Includes Bermuda through December 1972.

[2] Includes international and regional organizations.

[3] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 66–B:

[1] Includes Bermuda through December 1972.

[2] Includes international and regional organizations.

[3] 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 with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 67:

NOTE.—Rates are mainly those at which the central bank either discounts or makes advances against eligible commercial paper and/or government securities for commercial banks or brokers. For countries with more than one rate applicable to such discounts or advances, the rate shown is the one at which it is understood the central bank transacts the largest proportion of its credit operations.

TABLE 68:

[1] Based on figures beginning with August.

NOTE.—Rates are for 3-month interbank loans except for—Canada, finance company paper; Belgium, time deposits of 20 million francs and over; and Japan, loans and discounts that can be called after being held over a minimum of two month-ends.

TABLE 69:

[1] Index of weighted-average exchange value of U.S. dollar against currencies of other Group of Ten countries plus Switzerland. Weights are 1972 global trade of each of the 10 countries.

TABLE 70:

NOTE.—Averages of certified noon buying rates in New York for cable transfers.

Annual averages for 1972 and 1973 are averages of monthly averages; those for later years are averages of daily figures.

TABLE 71:

[1] *Includes* securities loaned—fully guaranteed by U.S. Government securities pledged with F.R. Banks; and *excludes* (if any) securities sold and scheduled to be bought back under matched sale-purchase transactions.

[2] Includes reported amounts of deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and of Euro-dollar liabilities.

TABLE 72:

[1] Includes earnings on note due from the FDIC account Franklin National Bank. Earnings from this source were $63,998,374 for the year.

[2] Includes depreciation, and maintenance and repairs on furniture and equipment.

[3] For additional details, see the *Annual Report of the Board of Governors of the Federal Reserve System*, 1976, pp. 445–47.

TABLE 73:

[1] Excludes banks that have banking facilities only; banking facilities are shown separately; see note 3.

[2] Includes eight State member noninsured trust companies.

[3] Banking facilities (other than branches) that are provided at military and other Govt. establishments through arrangements made by the

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Treasury; they are operated by 117 banks, 33 of which have no other type of branch or additional office.

NOTE.—Except for the following, each branch and additional office is located in the same State as its parent bank:

Type and location of bank	Number and location of branches
1 national in N.J.	1 in Pa.
1 national in Calif.	3 in Wash. and 1 in Oreg.
1 noninsured unincorporated in N.Y.	1 in Mass. and 1 in Pa.
3 insured nonmember in Puerto Rico	19 in N.Y. and 1 in Calif.

TABLE 74-A:

[1] Includes four State member noninsured trust companies in 1975 and eight in 1976.

TABLE 74-B:

NOTE.—Number of branches shown in this table agree with those in Table 73; they exclude banking facilities (other than branches) that are provided at military and other Government establishments through arrangements made by the Treasury.

Data for early years are for December 31 if available; otherwise generally for June 30.

TABLE 75:

[1] Figures for number of national banks include: for Puerto Rico, one bank, 1973–76; and for the Virgin Islands, one bank, 1972–74, two in 1975, and one in 1976.

[2] Figures for Dec. 31, 1973 and 1974, exclude, respectively, one and three State member noninsured trust companies; figures for Dec. 31, 1975 and 1976, include four and eight such companies, respectively.

[3] Excludes new banks organized to succeed operating banks.

[4] Exclusive of liquidations incident to succession, conversion, and absorption of banks.

[5] Provided at military and other Government establishments through arrangements made by the Treasury Dept.

NOTE.—Figures include all banks in Alaska and Hawaii, but nonmember banks in territories and possessions are excluded.

TABLE 76:

[1] Totals for 1975, as published in Table 88, p. 266 of the *Annual Statistical Digest, 1971–1975*, have been adjusted as follows: United States, from 44,609 to 44,610; Michigan, from 1,913 to 1,911; New York, from 3,509 to 3,511; and Virginia, from 1,464 to 1,465.

[2] Changed from Unit to Limited during first half of 1976.

S = Statewide branching States.
L = Limited branching States.
U = Unit banking States.

TABLE 77:

Part A:

[1] Data for each State represent the number of bank holding companies or groups having subsidiary banks in that State rather than the number of registered bank holding companies or groups whose principal banking offices are located in the State.

[2] After eliminating companies that are subsidiaries of other bank holding companies.

[3] Total does not equal sum of State figures because it has been corrected for duplications, that is, holding companies or groups that have subsidiary banks in more than one State are included in the total only once.

Part C:

[1] After eliminating companies that are subsidiaries of other bank holding companies.

[2] Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

All parts:

NOTE.—Companies included are those that have reported to the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act; the number includes some companies that have filed registration statements, but whose holding company status has not yet been determined by the Board. (A list showing the names, offices, total assets, and total deposits of the subsidiary banks in the holding company groups for 1976 is available upon request.)

Figures exclude two foreign bank holding companies whose only banking subsidiaries are located in Puerto Rico (two banks; five offices; assets, $114 million; and deposits, $85 million).

TABLE 78:

[1] Other areas are Puerto Rico, the Virgin Islands, American Samoa, and Guam. For purposes of Regulation J (Collection of Checks and Other Items by Federal Reserve Banks), Puerto Rico and the Virgin Islands are assigned to the New York District; American Samoa and Guam to the San Francisco District.

NOTE.—Includes all commercial banking offices (including facilities) on which checks are drawn.

TABLE 79:

[1] Total is for banks operating during the entire year, except that two banks located outside the continental United States and four noninsured trust companies that are State members are excluded.

TABLES 80 and 81:

[1] Readers' attention is called to changes in certain important definitions used in the Report of Income and Dividends beginning with 1976. Because of these changes, figures for a number of series are not comparable with those for previous years. The most important change refers to the level of consolidation. Although net income after taxes in all of the years reflects fully consolidated operations, for 1975 and earlier years net income from foreign branches and subsidiaries was included in "all other income." Beginning with 1976, the statement is fully consolidated, so all of the components (interest revenue, interest expenses, etc.) include the gross revenues and expenses of foreign branches and subsidiaries. This change is pertinent only to the commercial banks that operated foreign branches or subsidiaries; in 1976, none of those banks had consolidated assets of less than $100 million.

A second change is that in 1976 the loan-loss reserve is subtracted from loans; this contrasts with earlier treatment in which it appeared as a liability. The loan-loss reserve was more narrowly defined in 1976 to exclude valuation reserves, which were shifted to the capital account. A change in the definition of "accretion of discount" also caused a one-time increase in equity capital.

A third is that in 1976, for the first time, "interest on balances with banks" was set out separately. In earlier years it had been included in "all other income."

[2] Excluding trading-account securities.

[3] Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method and the excess of losses charged against reserves for losses on loans over recoveries credited to these reserves for banks on a reserve-accounting method.

[4] All data are fully consolidated (foreign and domestic). For previous years (not shown), data were for consolidated domestic operations only except for equity capital.

[5] Including trading-account securities.

NOTE.—Data exclude two national banks operating outside the continental United States and eight noninsured (member) trust companies.

Balance sheet figures were obtained by averaging the amounts shown in each bank's official condition reports submitted for June and December of 1976 and for December 1975.

Savings deposits are included in the time deposit figures used in this table. The number of officers and employees is as of the end of the year. Cash assets comprise cash, balances with other banks (including reserve balances), and cash items in process of collection. Equity capital and reserves include common and preferred stock, surplus, undivided profits plus reserves for contingencies, and other capital reserves. Loan-loss reserves are not included in equity capital except where noted. Details may not add to totals because of rounding.

TABLE 82:

[1] See note 1 to Table 80.

[2] Total is for banks operating during the entire year, except that two national banks located outside the continental United States and eight noninsured trust companies that are State members are excluded.

[3] Excluding trading-account securities.

[4] Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method and the excess of losses charged against reserves for losses on loans over recoveries credited to those reserves for banks on a reserve-accounting method.

[5] Data are fully consolidated (foreign and domestic). For previous years (not shown), data were for consolidated domestic operations only, except for equity capital.

[6] Including trading-account securities.

NOTE.—Member banks exclude those that have been in operation less than a year.

The figures for assets, deposits, capital accounts, number of officers and employees, and number of banks are as of the end of the year. Equity capital and reserves include common and preferred stock, surplus, undi-

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vided profits plus reserves for contingencies, and other capital reserves; reserves on loans and securities are included in equity capital only where noted.

TABLE 83:

[1] See note 1 to Table 80.
[2] Excludes minority interest in operating income, if any.
[3] Loans include Federal funds sold and securities purchased under agreements to resell.
[4] Excludes trading-account securities.
[5] Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method and the excess of losses charged against reserves for losses on loans over recoveries credited to these reserves for banks on a reserve-accounting method.
[6] Excludes two national banks located outside the continental United States and eight noninsured trust companies that are State members.

NOTE.—The ratios in this table were computed from the dollar aggregates shown in Tables 80 and 81. Many of these ratios vary substantially from the average of individual bank ratios (shown in Table 84) in which each bank's figures—regardless of size or amount—are weighted equally and in general have an equally important influence on the result. In the ratios based on aggregates presented here, the experience of those banks in each group whose figures are largest has a much greater influence than that of the many banks with smaller figures. Ratios based on aggregates show combined results for the banking system as a whole.

TABLE 84:

[1] Excludes trading-account securities.
[2] Loans include Federal funds sold and securities purchased under agreements to resell.
[3] Averages exclude banks not reporting these items, or reporting negligible amounts.
[4] Net losses for banks on a valuation-reserve basis are the excess of actual losses over actual recoveries credited and charged to valuation reserves; net recoveries are the reverse. For all other banks, net losses are the amount deducted from operating income as an operating expense.
[5] Capital accounts include subordinated notes and debentures but exclude valuation reserves and tax reserves.
[6] Excludes Federal funds sold and unearned income, but includes valuation reserves.
[7] The ratios for 39 member banks in operation at the end of 1976 were excluded from the compilations because of unavailability of data covering the complete year's operations, certain accounting adjustments, lack of comparability, and so forth.

NOTE.—These ratios, being arithmetic averages of the operating ratios of individual banks, differ in many cases from corresponding ratios (shown in Table 83) computed from aggregate dollar amounts. Such differences result from the fact that each bank's figures have an equal weight in calculation of the averages, whereas the figures of the many small and medium-sized banks have little influence on the aggregate dollar amounts. Averages of individual ratios are useful primarily to those interested in studying the financial results of operations of individual banks, while ratios based on aggregates show combined results for the banking system as a whole and, broadly speaking, are the more significant for purposes of general analyses of credit and monetary problems.

Figures of revenue, expenses, and so forth, used in the calculations were taken from the annual income and dividends reports for 1976. Balance sheet figures used in the compilations were obtained by averaging the amounts shown in each bank's official condition reports submitted for Mar. 31, June 30, and Dec. 31, 1976. Savings deposits are included in the time deposit figures used in these tables.

TABLE 85:

NOTE.—Minority-owned banks are defined as those in which more than 50 per cent of the stock is owned by minority groups as well as those independently controlled by minority group members. The following tabulations show numbers of minority-owned banks classified in two ways:

By type of minority		By type of bank charter	
Black	49	Federal Reserve member:	
Hispanic	28	National	41
Asian	4	State	3
American Indian	2	Nonmember State	41
Multiracial	2		

TABLE 86:

[1] Outside Treasury and F.R. Banks.
[2] Paper currency only; $1 silver coins reported under coin.

NOTE.—Condensed from *Statement of United States Currency and Coin*, issued by the U.S. Treasury.

TABLE 87:

NOTE.—Notes to Table 21 apply also to this table. Details may not add to totals because of rounding.

TABLE 89:

[1] Includes deferred profit-sharing funds and pension funds of corporations, unions, multiemployer groups, and nonprofit organizations.
[2] Includes Foreign Service Retirement and Disability Trust Fund.

NOTE.—Data are from Securities and Exchange Commission.

TABLE 90:

NOTE.—Annual data are averages of daily or weekly figures; monthly and weekly data are averages of daily figures unless otherwise noted and are computed as follows: U.S. Govt. bonds, derived from average market yields of "long-term" issues shown in Table 24 on basis of an assumed 3 per cent, 20-year bond. State and local govt. and corporate bonds, derived from average yields as computed by Standard & Poor's Corporation on basis of a 4 per cent, 20-year bond; Wednesday closing prices.

TABLES 91 and 92:

[1] See Table 8 for maximum interest rates payable on time and savings deposits at the time of the survey.
[2] Omitted to avoid individual bank disclosure.

TABLE 93:

NOTE.—Rates are reported on an annual percentage rate basis as specified in Regulation Z (Truth in Lending) of the Board of Governors. Commercial bank rates are "most common" rates for direct loans with specified maturities; finance company rates are weighted averages for purchased contracts (except personal loans). For description of data, see Federal Reserve *Bulletin* for September 1973, pp. 641–45.

TABLE 94:

[1] Includes all banks reporting total security credit of $250,000 or more.

TABLE 95:

NOTE.—Notes to Table 96 apply also to this table.

TABLE 96:

[1] Includes data for firms that are members of the American Stock Exchange but not of the New York Stock Exchange that report directly to the Board of Governors of the Federal Reserve System and for other broker-dealers reporting voluntarily to the National Association of Securities Dealers.
[2] Excludes loans to brokers and dealers.
[3] Includes U.S. agencies of foreign banks and mutual savings banks.
[4] Includes bank loans for which part of the collateral was not restricted. Such loans may contain some credit to purchase or carry convertible bonds.
[5] Credit extended to finance purchases through qualified stock option and employee stock purchase plans.
[6] Loans to purchase or carry over-the-counter (OTC) stock not on the Federal Reserve list of OTC margin stock and secured by restricted collateral in whole or in part.
[7] Security credit extended under Regulation U by banks reporting less than $250,000 of such loans, not included in detail shown.

TABLE 97:

[1] These are members only of the American Stock Exchange; AMEX firms that are also members of the New York Stock Exchange are included under NYSE.
[2] Excluding subordinated borrowing.
[3] Excluding subordinated indebtedness included in the item "Credit balances and money borrowed, etc." above.

TABLE 98:

NOTE.—American Life Insurance Association data for new commitments of $100,000 and over each on mortgages for multifamily and nonresidential nonfarm properties located largely in the United States. The 15

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companies account for a little more than one-half of both the total assets and the nonfarm mortgages held by all U.S. life insurance companies. Averages, which are based on number of loans, vary in part with loan composition by type and location of property, type and purpose of loan, and loan amortization and prepayment terms. Data for the following are limited to cases where information was available or estimates could be made: capitalization rate (net stabilized property earnings divided by property value); debt coverage ratio (net stabilized earnings divided by debt service); and per cent constant (annual level payment, including principal and interest, per $100 of debt). All statistics exclude construction loans, increases in existing loans in a company's portfolio, reapprovals, and loans secured by land only.

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