

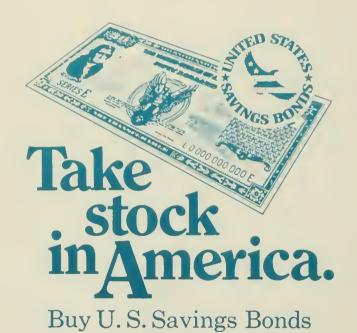




DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF
GOVERNMENT FINANCIAL OPERATIONS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

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August 1976





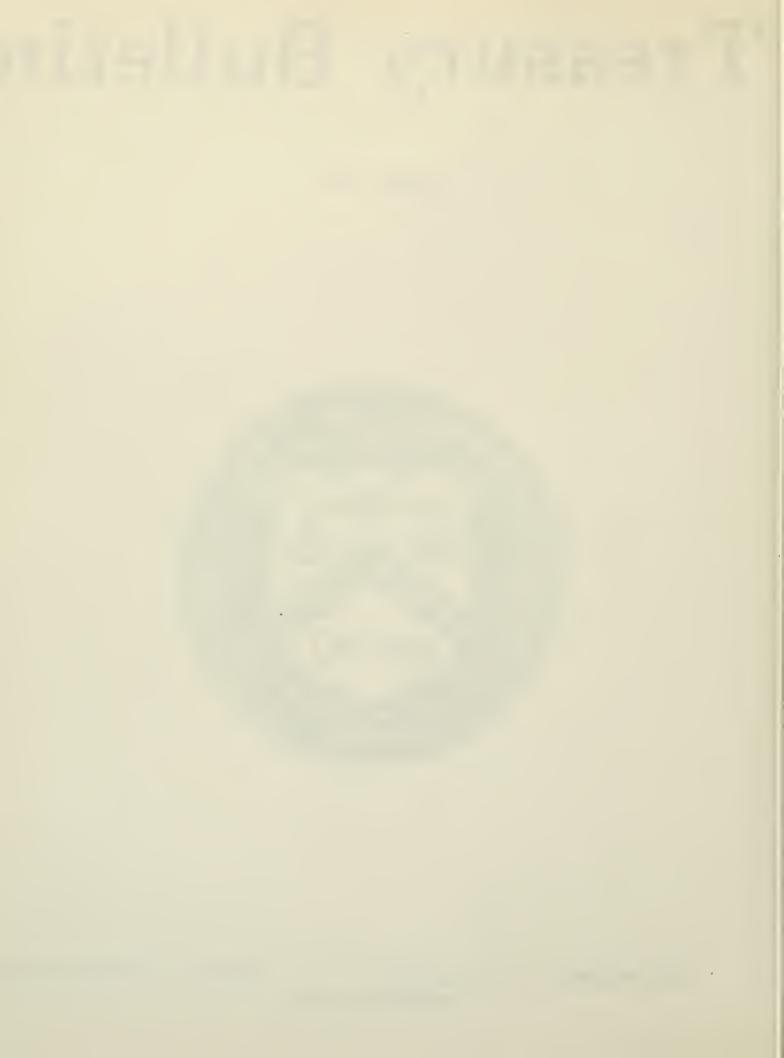


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Treasury Bulletin

August 1976





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Treasury Financing Operations

Auction of 2-Year Notes

On July 14 the Treasury announced that it would auction \$2,750 million of 2-year notes to raise new cash. The notes offered were Treasury Notes of Series P-1978, to be dated July 30, 1976, due July 31, 1978, with interest payable semi-annually on January 31 and July 31 in each year until maturity. A coupon rate of 6-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100,000.

Tenders for the notes were received until 1:30 p.m., EDST, July 20, and totaled \$4,819 million, of which \$2,755 million was accepted at yields ranging from 6.90%, price 99.953 up to 6.96%, price 99.843. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.95%, price 99.861. These totaled \$295 million. In addition, \$85 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

August Refunding

On July 28 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$2,000 million of Treasury Notes of Series J-1979, and \$1,000 million of Treasury Bonds of 1996-2001. The Treasury also offered for cash subscription \$4,000 million, or thereabouts, at par, to the public of 8% Treasury Notes of Series B-1986. These issues were to refund \$4,542 million of publicly held Treasury securities maturing August 15 and to raise new cash.

The 8% Treasury Notes of Series B-1986 will be dated August 16, 1976, due August 15, 1986, with interest payable semiannually on February 15 and August 15 until maturity. The subscription books were opened through Wednesday, August 4. Subscriptions accompanied by a 20% deposit totaled \$10,230 million. Other subscriptions from the public totaled \$14,139 million for an aggregate total subscribed for of \$24,369 million. Subscriptions allotted totaled \$7,600 million. Subscriptions for \$300,000 or less accompanied by a deposit of 20 percent of face value were allotted in full, and subscriptions over that amount were allotted \$300,000. No other

subscriptions from the public were accepted. Government accounts and Federal Reserve banks were allotted \$1,476 million of the notes.

Subscriptions with a deposit less than 20% of face value were received subject to allotment and were payable in cash or in Treasury notes maturing August 15,1976, which were accepted at par. Payment was required to be made or completed on or before August 16, 1976.

Commercial banks and dealers who make primary markets in Government securities could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions and accompanied by either a 20% cr 5% deposit. Others than commercial banks and primary dealers were not permitted to enter subscriptions except for their own account.

A coupon rate of 6-7/8% was set on the notes of Series J-1979 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series J-1979 will be dated August 16, 1976, due August 15, 1979, with interest payable semiannually on February 15 and August 15 until maturity. The bonds will be dated August 16, 1976, due August 15, 2001, callable at the option of the United States on any interest payment date on and after August 15, 1996, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series J-1979 were received until 1:30 p.m., EDST, August 3, and totaled \$5,405 million of which \$2,002 million was accepted at yields ranging from 6.88%, price 99.987, up to 6.92%, price 99.880. Noncompetitive tenders for \$500,000 or less were accepted in full at the average yield of accepted tenders, 6.91%, price 99.907. These totaled \$673 million.

Tenders for the bonds were received until 1:30 p.m., EDST, August 6, and totaled \$2,500 million of which \$1,000 million was accepted at yields ranging from 7.98%, price 100.215 up to 8.03%, price 99.679. Noncompetitive tenders for \$500,000 or less were accepted in full at the average yield of accepted tenders, 8.01%, price 99.893. These totaled \$132 million.

In addition to the amounts allotted to the public, \$920 million of the notes of Series J-1979 and \$600 million of the bonds were allotted to Federal Reserve banks and Government accounts for their own account in exchange for notes maturing August 15, 1976, and as agents for foreign and international monetary authorities for new cash.

Treasury Financing Operations-Continued

Payment for accepted tenders in both auctions was required to be made or completed on or before August 16, 1976, in cash, Treasury notes maturing August 15, 1976, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders and subscriptions were received for all three offerings at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes and bonds, with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the notes of Series J-1979, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the notes of Series B-1986 and the bonds of 1996-2001.

52-Week Bills

On July 15 tenders were invited for \$2,900 million, or thereabouts, of 364-day Treasury bills to be dated July 27, 1976, and to mature July 26, 1977. Tenders were opened on July 21. They totaled \$5,578 million, of which \$2,901 million was accepted, including \$77 million of noncompetitive tenders from the public and \$794 million of the bills issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 5.887 percent. The issue was to refund \$2,293 million of bills maturing July 27, and to raise new cash.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled \$29,700 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$30,200 million. There were three 13-week issues in the amount of \$2,500 million and one 13-week issue each of \$2,300 million and \$2,400 million. There were three 26-week issues in the amount of \$3,500 million and one 26-week issue each of \$3,400 million and \$3,600 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)							
1976	13-week	26-week						
July 1 8 15 22 	5.368 5.411 5.190 5.226 5.194	5.754 5.767 5.430 5.536 5.497						

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

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in July totaled \$627 million, consisting of two bills and two notes. Redemptions for the month totaled \$770 million. At the end of July, foreign series securities outstanding totaled \$19,758 million. (Details are shown on page 54.)

Foreign currency series securities issued in July consisted of a note denominated in Swiss francs equivalent to \$67 million. Redemptions for the month also totaled an equivlent of \$67 million. At the end of July foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 57.)

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

(In millions of dollars)												
	Budget	receipts a	nd outlays				Means of fi	nancingnet tra	insactions			
				Borrowing	from the pul	olicFedera	l securities	Cash	and monetary	assets (De	educt)	
Fiscal year or month	Net receipts	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securi- ties 3/	Agency securi- ties	Invest- ments of Govern- ment ac- counts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/6/	U.S. Treasury operating cash	Special drawing rights	Other	Gold tranche drawing rights
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.). 1977 (Est.).	149,552 153,671 187,784 193,743 188,392 208,649 232,225 264,932 280,997 300,005 82,132r 352,466r	158,254 178,833 184,548 196,588 211,425 231,876 246,526 268,392 324,601 365,610 102,110r 399,973r	-8,702 -25,161 3,236 -2,845 -23,033 -23,227 -14,301 -3,460 -43,604 -65,605 -19,978r -47,507r	6,7% 22,476 7,526 17,198 27,211 29,131 30,881 16,918 58,953 87,244 18,912 67,601	5,079 5,944 -10,150 -1,739 -347 -1,269 216 903 -1,069 -90 -44 -1,229	9,035 5,320 8,522 10,062 7,417 8,420 11,822 14,813 7,031 4,341 -1,131 12,872	2,838 23,100 -11,146 5,397 19,448 19,442 19,275 3,009 50,853 82,813 20,000 53,500	-4,571 -1,094 760 1,746 826 1,668 2,068 -3,380	-1,570 7,246 n.a.	557 290 711 -8 245 123 -302 n.a.	-5 1,859 808 -1,536 -208 1,079 -1,264 91 647 -172 n.a.	-342 538 644 802 -908 -988 50 525 1,121 1,024 n.a.
1975-June	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July Aug Sept Oct Nov Dec	20,197 23,584 28,615 19,316 21,745 25,995	31,249 30,634 29,044 32,425 29,401 31,792	-11,052r -7,050 -429 -13,109 -7,656 -5,797	5,051 9,472 5,935 8,352 4,800 9,850	-23 6 9 -5 -3 -24	-2,773 2,290 -2,518 -3,396 -1,139 1,611	7,800 7,189 8,463 11,743 5,936 8,215		-3,390 -630 6,961 -203 -3,844 1,971	-89 -8 -20 64 -29 -1	-1,236 -302 508 -458 372 191	-47 48 -43 47 49 -24
1976-Jan Feb Mar Apr May June	25,634 20,845 20,431 33,348 22,679 37,615	30,725 29,833 29,054 32,476 28,410 30,567	-5,091 -8,987 -8,623 872 -5,731 7,048	7,757 9,465 6,620 1,483 8,699 9,760	-2 5 -6 -32 -9 -8	-65 498 -706 54 4,581 5,905	7,820 8,972 7,320 1,398 4,109 3,847	-	3,532 64 -4,032 3,517 -3,383 6,682	41 -* -25 -26 -17 -192	-22 -184 -231 319 -19 889	94 59 -32 251 538 85

cing-net transa	ctions=200n.			erected param	ces, end of per					
Tunnanations	1			elected balances, end of period Federal securities						
Other pot applied to financing 7-8-9-10 or deficit 10/ -11-12+13+14		General ac- count of the U.S. Treasury 5/6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities	Investments of Govern- ment accounts	Held by the public 18+19-20			
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
813 367 10,407 -961 482 1,297 -208 -778 -8,897 -7,456 -3,872 -10,356	8,702 25,161 -3,236 2,845 23,033 23,227 14,301 3,460 43,604 65,605 16,077 42,975	7,879 6,785 7,544 9,291 10,117 11,785 13,854 10,473	7,589	322,893 345,369 352,895 370,094 397,305 426,435 457,317 474,235 533,188 620,432 642,100 709,701	18,455 24,399 14,249 12,510 12,163 10,894 11,109 12,012 10,943 10,853 10,699 9,810	73,819 79,140 87,661 97,723 105,140 113,559 125,381 140,194 147,225 151,566 148,393 161,265	267,529 290,629 279,483 284,880 304,328 323,770 343,045 346,053 396,906 479,719 504,406 558,246			
-607	-1,521	-	7,589	533,188	10,943	147,225	396,906			
-633 388 -524 -869 -841 -646 -1,513 -968 -1,205 -284 -407 45	11,052 7,050 429 13,109 7,656 5,797 5,091 8,987 8,623 -872 5,731 -7,048	-	4,199 3,569 10,530 10,327 6,483 8,455 11,987 12,051 8,019 11,536 8,153 14,835	538,240 547,711 553,647 561,999 566,799 576,649 584,405 593,871 600,490 601,973 610,672 620,432	10,920 10,926 10,935 10,931 10,931 10,902 10,907 10,907 10,901 10,870 10,861 10,853	144,453 146,742 144,224 140,828 139,689 141,300 141,234 141,733 141,026 141,080 145,660 151,566	404,707 411,895 420,358 432,102 438,037 446,253 454,072 463,045 470,365 471,763 475,872 479,719			
	14) 813 367 10,407 -961 482 1,297 -208 -778 -8,897 -7,456 -3,872 -10,356 -607 -633 388 -524 -869 -841 -646 -1,513 -968 -1,205 -284 -407	## deficit 10/	## deficit 10/	## deficit 10/	## deficit 10/	r deficit 10/	Cash Cash			

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and On lays of the United States Government

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

21, 1976.
For detail see Table FFO-2.
For detail see Table FFO-3.
As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation. For detail see Table FFO-6.

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

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

U.S. Treasury" are now presented in columns 9, 11, and 13. Z/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

issued to Federal Reserve banks.
Represents activity of the International Monetary Fund.
Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.
Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Covernment accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).
For detail, see Table FD-6.

11/ For detail, see Table FD-6. n.a. Not available. r Revised. * Less than \$500,000.

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

_FEDERAL FISCAL OPERATIONS__

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

_		1	(111	millions of					
	Net				TUCOME	taxes	Corporation		
Fiscal year	budget receipts		Indiv	idual			Net		
or month	receipts	Withheld 1/ Other		Refunds	Net	Gross	Refunds	Net	income taxes
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.). 1977 (Est.).	149,552 153,671 187,784 193,743 188,392 208,649 232,225 264,932 280,997 300,005 82,132r 352,466r	50,521 57,301 70,182 77,416 76,490 83,200 98,093 112,092 122,071 123,441 37,221 168,482	18,850 20,951 27,258 26,236 24,262 25,679 27,019 30,812 34,328 35,528 3,664 19,887	7,845 9,527 10,191 13,240 14,522 14,143 21,866 23,952 34,013 27,367 882 34,728	61,526 68,726 87,249 90,412 86,230 94,737 103,246 118,952 122,386 131,603 40,003 153,641	34,918 29,897 38,338 35,037 30,320 34,926 39,045 41,744 45,747 46,783 9,543 55,270	946 1,232 1,660 2,208 3,535 2,760 2,893 3,125 5,125 5,374 1,127 5,809	33,971 28,665 36,678 32,829 26,785 32,166 36,153 38,620 40,621 41,409 8,416 49,461	95,497 97,390 123,927 123,241 113,015 126,903 139,398 157,571 163,007 173,011 48,419 203,102
1975-June July Aug. Sept Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	31,817 20,197 23,584 28,615 19,316 21,745 25,995 25,634 20,845 20,431 33,348 22,679 37,615	10,027 9,205 10,246 9,182 9,983 10,195 10,738 9,519 10,946 11,385 10,037 10,755 11,251	4,541 909 488 4,809 589 283 571 5,843 933 2,532 12,723 573 5,275	1,444 498 331 382 -81 2/ 124 109 86 4,100 8,646 7,512 5,171 490	13,123 9,615 10,403 13,609 10,653 10,354 11,200 15,276 7,778 5,272 15,248 6,157 16,037	10,241 1,838 1,045 6,277 1,694 1,072 6,884 1,771 1,203 6,485 6,727 1,396 10,391	664 471 425 264 821 2 399 354 218 422 621 607 380 391	9,578 1,367 620 6,013 873 673 6,530 1,553 781 5,863 6,119 1,016 10,000	22,701 10,982 11,023 19,623 11,526 11,027 17,730 16,829 8,560 11,135 21,367 7,172 26,036

	1	_												
	Social insurance taxes and contributions													
			Employmen	Unemployment insurance										
Fiscal year or month		age, disab		Railroa	l retiremen	t accounts	Net employment		D-0-1-	Net unemployment				
	Gross	Refunds	Net	Gross	Refunds	Net	taxes and contributions	Gross	Refunds	insurance				
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.)	78,792 21,299	282 263 605 386 518 447 479 535 360 408	27,046 28,409 33,351 38,214 40,719 45,111 53,687 64,481 73,715 78,384 21,299 94,041	777 - 815 885 - 920 - 981 - 1,009 1,190 - 1,412 1,490 - 1,525 430 - 1,977	1 1 **	776 814 885 919 980 1,008 1,189 1,411 1,489 1,525 430 1,977	27,823 29,224 34,236 39,133 41,699 46,120 54,876 65,892 75,204 79,909 21,729 96,018	3,665 3,351 3,335 3,471 3,682 4,370 6,070 6,863 6,804 8,085 2,220 12,099	6 6 7 6 8 13 19 26 33 32 6 35	3,659 3,346 3,328 3,464 3,674 4,357 6,051 6,837 6,771 8,054 2,214				
1975-June	5,787	-	5,787	139	*	139	5,926	%	4	92				
July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May, June	5,292 7,838 5,808 4,537 6,628 4,923 5,748 8,313 5,929 7,932 9,288 6,555	408	5,292 7,838 5,808 4,537 6,628 4,923 5,748 8,313 5,929 7,932 9,288 6,147	17 247 -3 14 272 137 16 254 142 79 203 145	**	17 247 -3 14 272 137 16 254 142 79 203 145	5,309 8,058 5,805 4,551 6,900 5,060 5,765 8,567 6,071 8,011 9,491 6,292	447 1,259 77 261 717 111 224 694 140 962 2,945 248	3 2 2 2 1 1 1 ** 11 10 4 -6	444 1,256 75 259 716 110 223 693 129 952 2,940 254				

Footnotes at end of table.

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

(In millions of dollars)

(In millions of dollars)													
	Socie	l insurance t	axes and con	tributions .	- Continued	Excise taxes							
Fiscal year or month		Net contribut insurance and		er	Net social	M	iscellaneous		Airport and airway trust fund				
si me me	PP	Federal employees retirement	Other retirement	Total	insurance taxes and contri- butions	Gross	Refunds	Net	Gross	Refunds	Net		
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	647 698 903 936 1,253 1,340 1,427 1,704 1,901 1,937 528 2,162 168 160 134 174 160 158 167 163 170 160 159 167	1,201 1,334 1,426 1,735 1,916 2,058 2,146 2,302 2,513 2,760 690 2,756 239 212 235 223 227 211 230 270 203 259 220 216 254	19 20 24 29 37 39 41 45 52 54 13 52 6 2 3 3 8 3 6 4 4 5 6 4 4 4	1,867 2,052 2,353 2,701 3,207 3,437 3,614 4,061 4,466 4,752 1,231 4,970 413 375 372 400 395 377 395 442 370 435 386 380 425	33,349 34,622 39,918 45,298 48,578 53,914 64,542 76,780 86,441 92,714 25,174 113,052 6,431 6,128 9,713 6,280 5,206 7,994 5,565 6,430 9,631 6,635 9,349 12,811 6,971	9,461 9,827 10,681 10,519 10,643 10,562 9,995 9,884 9,550 10,753 2,416 10,397 895 865 504 1,427 905 1,120 851 766 965 832 877 746 896	183 127 96 167 133 1,056 158 141 150 141 36 147 24 11 11 16 12 10 13 14 9 28 -5 12 12	9,278 9,700 10,585 10,352 10,510 9,506 9,836 9,743 9,400 10,612 2,380 10,250 871 854 493 1,411 893 1,110 839 751 957 804 882 734 884	564 650 760 842 964 940 246 1,056 86 88 124 42 85 46 82 87 75 82 81 53 94	1 2 2 1	563 649 758 840 962 938 245 1,054 86 88 123 42 85 45 45 82 87 75 82 81 53 94		

	E	xcise taxes-	Estate	and gift to	uxes		Customs duti	es	Net misce	llaneous	receipts		
Fiscal year or month	High Gross	hway trust f	und Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.). 1977 (Est.). 1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	4,652 4,493 4,861 5,386 5,664 5,635 5,818 6,384 6,334 5,565 1,747 6,662 519 572 778 -23 485 321 561 496 545 523	212 114 224 32 123 313 153 123 146 152 1 160 12 - - - 18 13 106 2 13	4,441 4,379 4,637 5,542 5,542 5,522 5,665 6,260 6,188 5,413 1,746 6,502 507 572 778 -23 485 321 561 496 323 458 390 543 511	13,719 14,079 15,222 15,705 16,614 15,477 16,260 16,844 16,551 17,806 1,464 1,514 1,394 1,430 1,462 1,476 1,482 1,335 1,344 1,353 1,329 1,489	3,014 3,082 3,530 3,680 3,784 5,490 4,976 5,101 4,688 5,307 1,420 5,880 425 509 437 438 401 436 392 406 481 464 397 495 450	36 31 39 36 49 54 59 66 77 91 20 80 13 6 7 7 6 8 8 7	2,978 3,051 3,491 3,644 3,735 5,436 4,917 5,035 4,611 5,216 1,400 5,800 412 503 430 431 396 428 386 401 475 450 387 489 442	1,972 2,113 2,387 2,494 2,657 3,394 3,308 3,444 3,782 4,209 1,035 4,440 311 323 314 323 356 319 358 360 299 396 370 359 432	71 75 68 64 66 107 120 110 106 134 35 140 10 12 11 12 11 12 11 12 11 12 11	1,901 2,038 2,319 2,430 2,591 3,287 3,188 3,334 3,676 4,074 1,000 4,300 301 313 302 312 343 340 347 348 288 384 357 349 421	1,805 2,091 2,662 3,266 3,533 3,252 3,495 4,845 5,777 5,451 1,350 6,200 484 457 461 447 477 498 461 250 493 453 503 473 478	303 400 247 158 325 380 426 523 180 1,002 24 300 262 935 13 24 42 42 45 56 1,777	3/ 6,711

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

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

1/ Includes individual income taxes designated for the Presidential

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

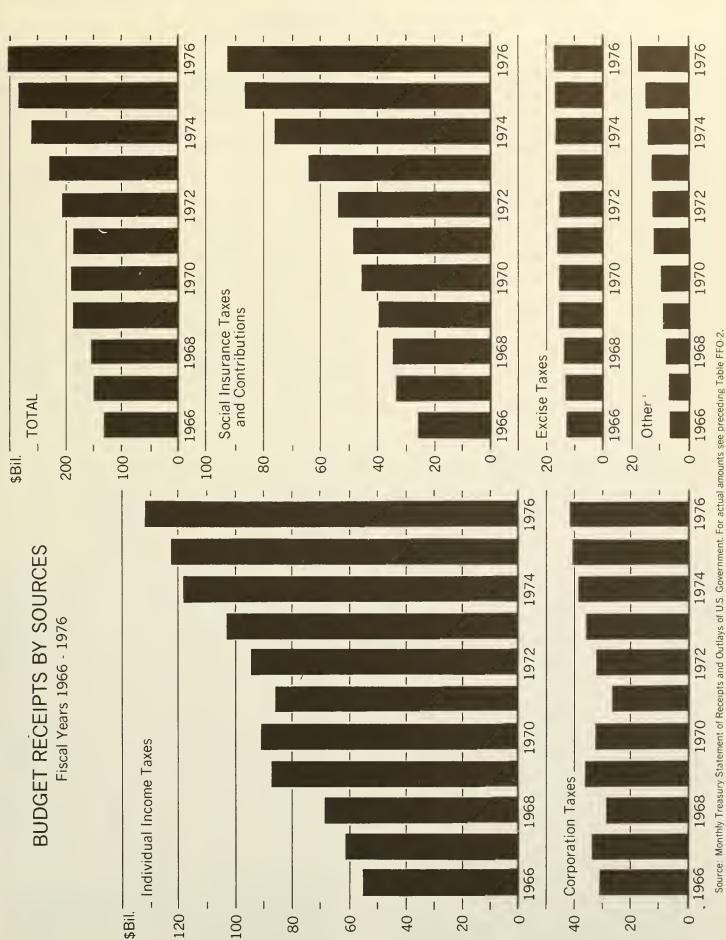
2/ Includes adjustment of amounts previously reported.

3/ Includes \$42,615 thousand in fees for licenses to import petroleum and petroleum products.

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

petroleum products. Less than \$500,000.

r Revised.



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

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

(in militons of dullars)													
Fiscal year	Legis-	The	Executive		Agricul-		Defense De	partment	Health,	Housing &			
or month	lative branch	judi- ciary	Office of the President	propriated to the President	ture De- partment	Commerce Depart- ment	Military	Civil	Education, & Welfare Department	Urban De- velopment Department	Interior Depart- ment <u>2</u> /	Justice Depart- ment	Labor Depart- ment
1967 1968 1970 1971 1972 1973 1974 1975 1976 T.Q. (Est.) 1977 (Est.)	240 255 277 340 384 487 540 625 726 779 236r	86 91 109 128 142 173 183 205 284 325 94	28 28 31 36 47 55 49 75 93 79	4,872 4,913 4,967 4,774 4,540 4,269 3,733 4,015 3,572 3,525 2,168r	5,841 7,307 8,330 8,307 8,560 10,943 10,028 9,767 9,725 12,796 4,0527	726 807 854 1,028 1,188 1,250 1,368 1,455 1,583 2,020	67,453 77,373 77,870 77,150 74,546 75,150 73,297 77,625 85,420 88,036	1,310 1,300 1,268 1,211 1,376 1,530 1,703 1,682 2,051 2,124	34,608 40,576 46,594 52,338 61,866 71,779 82,042 93,735 112,411 128,785	2,777 4,140 1,529 2,603 2,890 3,642 3,592 4,786 7,488 7,079	432 235 837 1,136 225 1,256 -2,236 -4,881 2,162 2,293 884r	403 430 515 640 916 1,180 1,531 1,797 2,067 2,242	3,286 3,272 3,475 4,356 7,923 10,033 8,639 8,966 17,649 25,742 6,075r
			74r	4,512r	11,135r		99,985r	2,211r	143,542r	7,524r	2,714r	2,261r	21,068r
1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	84 38 80 81 58 65 71 65 59 72 43 73 71	21 1 21 21 20 27 41 22 53 1 29 29 58	12 6 57 8 76 6 8 59 865 5	702 383 617 -35 156 487 436 -354 413 407 -99 306 670	1,161 1,038 958 1,201 1,119 637 1,404 1,373 1,309 535 980 1,248	151 183 154 139 148 166 161 199 153 166 162 151 239	7,216 7,103 7,553 6,877 7,911 7,019 7,458 7,272 6,792 7,442 8,158 6,951 7,622	224 166 190 212 201 192 213 128 142 160 153 164 204	9,916 10,150 10,152 10,414 10,574 10,502 10,890 10,781 10,759 11,628 11,131 10,285 11,319	1,264 530 991 790 727 1,044 1,255 591 -901 443 209 136	155 253 282 : 276 185 216 135 218 177 208 78 188 148 183	180 224 167 176 185 165 215 189 172 188 194 172 193	2,524 2,259 2,220 2,119 1,914 1,883 2,285 2,367 2,172 2,498 2,107 1,883 2,035

									,				
Fiscal year or month	State Depart-	Transpor- tation	Treas Depai	sury rtment	Energy Re- search	Environ- mental	Ceneral	National Aero- nautics	Veterans	Other independ-	Undistribute Receipts <u>2</u> /	d Offsetting	3
	ment	Department	Interest on the public debt 3/	Other	and Devlp. Admin.	Protection Agency	Services Adminis- tration	and Space Admin.	Adminis- tration	ent agencies <u>5</u> /	Rents and Royalties on the Outer Continental Shelf lands	Other	Total
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.)	419 424 437 448 468 568 591 730 844 1,061 402r 1,078r	5,428 5,732 5,970 6,417 7,247 7,531 8,183 8,112 9,247 11,936 3,402r 12,841r			2,264 2,466 2,450 2,453 2,275 2,392 2,393 2,307 3,198 3,759 1,190x 5,346x	701 763 1,114 2,032 2,530 3,118 1,188r 4,613r	131 413 425 446 501 589 468 -276 -624 -92 11r -613r	5,423 4,721 4,247 3,749 3,381 3,422 3,311 3,252 3,267 3,670 908r 3,675r	6,845 6,858 7,669 8,653 9,756 10,710 11,968 13,337 16,575 18,415 4,370r 17,754r	6,554 7,337 4,890 7,246 8,879 9,886 11,449 12,945 17,255 18,286 5,104r 21,880r		-3,936 -4,499 -5,117 -6,380 -7,376 -7,858 -8,379 -9,893 -11,670 -12,042 -3,102r -12,029r	158,254 178,833 184,548 196,588 211,425 231,875 246,526 268,392 324,601 365,610 102,110r 399,973r
1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb.	30 75 111 117 219 63 117	822 1,112 838 948 1,275 1,059 1,059 1,059	2,765 2,901 2,904 2,973 3,043 3,046 3,130 3,193 3,093	1,811 1,388 -19 -19 1,713 154 297 1,056	382 191 273 255 333 329 288 280 361	336 223 238 256 251 278 302 261	-43 -177 30 76 -100 41 88 -120	185 368 310 313 312 325 326 260 291	1,407 1,364 1,449 1,333 1,515 1,623 1,699 1,627 1,689	1,441 1,830 2,644 1,383 1,630 1,277 1,345 1,031 1,071	-295 -51 -221 -33 -43 -50 -147 -378 -50	-1,305 -1,043 -850 -1,035 -991 -837 -1,074 -1,063 -791	30,296 31,249 30,634 29,044 32,425 29,401 31,792 30,725 29,833
Mar Apr May. June	78 67 42 30	895 1,056 718 1,234	3,207 3,209 3,223 3,143	411 1,960 310 -194	331 322 339 457	315 268 219 233	57 -127 26 71	307 293 279 286	1,674 1,618 1,569 1,254	1,310 1,748 1,578 1,437	-736 -414 -495 -45	-1,078 -1,038 -953 -1,323	29,054 32,476 28,410 30,567

Source: Monthly Treasury Statement of Receipts and Outlays of the

the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

3 Reported on an accrual basis.
4/ Fursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Fesearch and Development Administration.
5/ Includes the U.S. Postal Service.
6/ For content see Table FFO-4.

Revised.

United States Government. Budget estimates are based on the 1977 Budget update of the U.S. Government, released July 16, 1976.

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

1/ Cumulative year to date figures may not add due to budget realignments. Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

	Federal employe	er contributions to	o retirement	funds		Interest credite	d to certain Go	vernment accounts	3
Fiscal year	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health	, Education, an	d Welfare Departs	nent
or month	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.)	510 611 728 727 742 816 911 1,082 1,138	1,181 1,310 1,401 1,709 1,876 2,018 2,101 1,756 1,918 2,080 521 2,085	5 5 6 8 8 9 10 652 980 1,024 157 1,087	1,661 1,825 2,018 2,444 2,611 2,768 2,927 3,319 3,980 4,242 979 4,468	3 3 3 3 3 3 3 4 7 6 2 7	721 894 1,009 1,346 1,617 1,718 1,848 2,039 2,296 2,346 580 2,370	64 83 140 221 324 388 435 479 512 467 112	46 61 94 138 183 190 198 406 607 708 201	15 21 23 12 17 29 43 77 104 104
1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	87 90 86 78 82 82 103 105 104 106	194 186 185 187 131 172 146 201 151 208 168 165 181	244 22 46 36 93 33 77 68 53 47 49 49	541 295 321 309 302 287 306 371 309 361 322 320 739	2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2	1,003 6 50 18 37 84 1,004 6 56 17 56 25 987	236 1 10 3 4 12 217 1 9 4 3 5 200	299 2 1 3 6 326 322 2 2 2 2 2 359	45 1 2 1 1 47 1 2 1 2 1 1 44

		Intere	st credited to	certain Gove	ernment accounts-	Continued				
Fiscal year	Labor Department	Transportation Department	Veterans Adm	inistration National	Civil Service Commission	Reilroad	Other		Rents and royalties on the Outer Continental	Grand total
•	Unemployment Trust Fund	Highway Trust Fund	Life Insurance Fund	Service Life Insurance Fund	Civil Service Retirement and Disability Fund	Retirement Board	2/	Total	Shelf lands	total
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.). 1977 (Est.)	380 439 517 601 637 496 487 650 639 283 86 336	14 34 53 115 184 206 247 415 586 587 156 613	30 32 32 31 31 32 31 31 31 31 8 30	198 211 225 245 271 292 309 338 368 398 109 430	622 706 805 987 1,232 1,464 1,566 1,838 2,136 2,463 726 2,725	170 181 191 215 251 258 262 257 274 246 70 255	11 9 8 20 14 12 23 40 130 162 37	2,275 2,674 3,999 3,936 4,765 5,089 5,452 6,574 7,690 7,800 4/ 2,110 8,373	- - - - 2,428 2,662 500 4,000r	3,936 4,499 5,117 6,380 7,376 7,858 8,378 9,893 14,098 14,704 3,602r 16,789r
1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	144 2 47 15 28 32 34 41 9 22 5	296 1 3 8 12 21 252 1 4 1 279	15 * * * 16 * * 15	176 2 6 - 1 - 187 2 7 * 1 192	963 3 65 8 12 46 1,095 3 65 4 6 1,114	111 19 6 6 12 87 19 2 2 91	-2,525 731 327 663 584 337 -2,497 670 670 673 620 463 -2,651	765 748 529 726 689 550 769 692 483 718 716 633 584	295 51 221 33 43 50 147 378 50 736 414 495 45	1,601 1,094 1,071 1,068 1,035 887 1,221 1,441 841 1,814 1,452 1,449 1,368

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

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

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

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

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

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

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

 4/ Totals may not add due to budget reclassifications.

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

Table FFO-5. - Budget Outlays by Function

																		,		
	Comparable	period fiscal 1975	94,004	88,182	4,507	4,135	3,934	3,994	מסר טר	-1,447	8,748	1,694	1,653	15,782	15,706	4,452	-78		14,687	14,673
		Cumulative to date	98,011	90,216	5,114	7,462	4,201	4,197	יהן כנו	-1,494	11,674	2,036	1,994	17,312	17,239	5,276	-123		17,693	17,678
		June	8,780 -639 -6	8,134	1,204	1,077	371	371	6	-300	929	-236	-181	1,244	1,238	574	-35		1,740	1,738
		May	7,578	7,136	315	292	348	348	30	-121	924	274	270	474	997	097	-3	2	1,259	1,258
		Apr.	8,892	7,994	275	249	360	360	000	-112	987	-51	-51	1,615	1,610	787	6-		1,608	1,606
		Mar.	8,403	7,752	567 -229 -18	320	379	379	1 200	-163	935	53	777	999-	-672	285	-4		1,811	1,809
	ar 1976	Feb.	6,995	6,120	324	320	415	413	1 50	-102	1,833	201	315	906	0006	435	-4	4	1,532	1,530
ars)	Fiscal year 1976	Jan,	8,154	6,915	378	351	336	336	100	-114	718	180	228	1,837	1,819	422	7 107	4	1,478	1,478
millions of dollars)		Dec.	8,568	7,981	377	290	710	607	000	-117	817	328	175	2,046	1,994	433	7.33		1,516	1,515
(In miliic		Nov.	8,056	7,533	417	419	702	405		-107	786	226	196	1,221	1,203	316	215		1,654	1,653
		0ct.	8,804	8,192	394	362	399	398	200	-140	740	355	312	1,982	1,965	763	*-	404	897	968
1000		Sept.	7,509	6,923	55.1	77	398	398		-79	844	519	2004	1,916	1,899	077	1	440	1,572	1,571
		Aug.	8,544	8,229	463	748	705	705	1	-77	770	122	117	2,182	2,165	696	1 079	8	1,691	1,690
		July	7,721	7,307	277	531	4.47	9.27	1	79-	821	273	270	2,270	2,256	736	* - 1	604	1,238	1,237
	FY 1975	June	8,494 -610r	7,878r	663r -134 -20r	488r	237r 94r	331r		1,251r -294r -*	957r	155r	191r	1,314r	1,307r	7997	-20r	4.30r	1,646r -3	1,642r
		Function	National defense Outlays Proppletary receipte from the public Proppletary trensactions	Total	International affairs Outlays Proprietary receipts from the public Intrabudgetary transactions	Total.	General science, space, and technology Outlays Proprietary receipts from the public.	Total	Natural resources, environment, and energy	Outlays Proprietary receipts from the public Intrabudgetary transactions	Total	Agriculture Outlays. Promidetary receded from the mild fo	Total	Commercie and transportation Outlaya Proprietary receipts from the public Intrabudgetary transactions.	Total	Community and regional development Outlays	Intrabudgetary transactions	TOO CENT	Education, training, employment and social services Outlays. Proprietary receipts from the public.	Total

Footnotes at end of table

1	0	u l		
	Commanula		2,859 27,790 111,288 111,288 111,286 12,942 2,942 2,944 2,942 13,243 7,005 13,243	324,641
		Cumulative to date 1/	37,209 -3,598 -3,598 -4,886 -4,896 -4,846 -4,948 -4	365,610
		June	3,134 2,951 11,989 11,989 10,550 11,248 11,248 11,248 11,248 11,248 11,248 12,652 2,652 -2,53 -1,368 -1,368	30,567
		Мву	2,498 -247 2,247 2,247 11,432 10,982 1,589	28,410
		Apr.	3,186 -239 2,946 11,884 -1,150 10,734 1,671 -1,150 1,672 -1,1672 -1,671 -1,672 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,673 -1,605 -2,233	32,476
		Mar.	3,350 -258 3,093 12,189 -900 11,289 1,059 -48 -48 -48 -48 -48 -48 -48 -48	29,054
		Feb.	3,055 -251 -251 2,801 11,769 -1,210 10,558 -1,220 3,16 -2,3 -2,3 -2,3 -2,3 -2,3 -2,3 -2,3 -2,3	29,833
Fiscal vear 1976	2//-	Jan.	3,020 -258 2,761 11,402 -449 10,953 1,626 -117 -117 -131 1,627 -131 -131 -131 -1,627 -131 -1,627 -131 -1,627	30,725
Figes 1	TRACT	Dec,	11,741 11,741 11,741 10,182 10,182 11,704 1,7	31,792
The militions of contacts		Nov.	2,571 -234 2,334 -234 -365 10,644 -365 10,677 -365 -365 11,624 -367 -367 -367 -367 -367 -367 -367 -367	29,401
G UT)		0ct.	1,632 1,632	32,425
		Sept.	2,793 -197 2,628 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -197 -198	29,044
		Aug.	2,533 -208 2,325 10,307 -4,9 -4,9 -4,9 -4,9 -4,9 -1,447 21,919 -2,9	2/30,634
		July	2,967 -213 2,753 11,595 11,367 -27 -27 -27 -27 -27 -27 -27 -2	31,249
FV 1975	F1 1217	June	2,750r -129 2,622r 13,001r -1,383r 11,618r 11,618r -45r -45r -45r -45r -264r -264r -27 -27 -27 -27 -1,380 -27 -27 -27 -27 -27 -27 -27 -27	30,496r
		Function	Dutlays Proprietary receipts from the public intrabudgetary transactions. Total Total Merenas benefits and services outlays Proprietary receipts from the public intrabudgetary transactions. Total Merenas benefits and services outlays Proprietary receipts from the public intrabudgetary transactions. Total Merenas proceeding from the public intrabudgetary receipts from the public intrabudgetary receipts from the public. Total Merenas sharing and general purpose outlays. Proprietary receipts from the public. Intrabudgetary receipts from the public. Intrabudgetary receipts from the public. Total Interest Outlays. Proprietary receipts from the public. Intrabudgetary receipts from the public. Intrabudgetary receipts from the public. Intrabudgetary receipts from the public. Interest and dividends. Total Interest and dividends. Total Undistributed offsetting receipts.	Net budget outlays

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

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

// Changes to detail figures not available.

Less than \$500,000.

Revised.

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

(In millions of dollars) Health, Education, and Welfare Department Housing and Urban Development Department Labor Department Government National Fiscal year Federal Federal Federal Supple-Federal Mortgage Assn. Old-Age and Disability Unemploy-ment Trust or month Hospital Insurance mentary Medical Housing Adminis Insurance Adminis-Survivors Insurance Other Other Other Partici-Insurance Trust Fund pation Sales Trust Fund Insurance tration Trust Fund Other Trust Fund Fund 497 87 1967..... 1,584 2,898 -7 -7 -8 -197 470 -10 1,146 32 28 14 1969..... 1,121 590 693 77 -345 165 465 -3 1970..... 3,953 131 -369 -8 -6 188 1971..... 1,274 1,263 377 -1 197 -1.747 1972..... -146 221 109 -202 299 -8 2,298 2,217 2,175 792 1,338 222 1973..... 31 6 1,144 -4 1 _* 3,642 1.897 391 531 184 15 1975..... 200 118 -8 12 148 -4,938 -2,373 1,181 1976..... -1,924 -148 -2 -8 585 **-**86 1 2 -300 1,038 -240 2,435 947 141 -108 400 1975-June..... -542 231 490 -45 -12 -1 -785 -1,119 July..... -238 -153 -122 -27 -34 17 12 -953 Aug..... 854 45 18 476 -41 -371 378 Sept..... 63 15 -1,111 -738 -4 -1 **-**2 -1,709 -114 -* 33 -274 126 Nov..... -248 -293 -65 50 _* _1 -111 Dec..... -177 248 1,041 67 -5 -4 -1,138 1976-Jan..... -843 -217 -102 -67 14 1 -2 288 1 999 -151 50 127 Feb..... 20 39 20 -37 -696 -74 Mar.... -13 38 -5 -720 -19 -36 -55 698 1,871 56 30 -83 -123 June..... 97 -60 ī _ana 463 -1,028

Fiscal year	Transpo Departm			Veterar Admini:	ns stration	Civil	Federal Deposit	Federal Savinga		Railroad		
or month	Airport and Airway Trust Fund	Highway Trust Fund	Treasury Department	National Service Life In- surance Fund	Other	Service Commission	Insurance	and Loan Insurance Corpora- tion	Postal Service	Retire- ment Board	All other	Total
1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, T.Q. (Est.) 1977 (Est.)	878 1,058 593	484 257 1,089 1,033 822 1,094 2,049 1,937 -505 -20	723 -589 -747 -5 1,380 1,201 353 -566 -920 56	-109 224 5 86 83 62 272 178 111 215 117 251	-70 122 29 14 20 29 26 30 27 42 16	1,078 873 1,975 1,960 2,932 3,123 3,337 3,669 4,635 5,253 -105 6,269	238 258 313 328 180 438 537 225 404 470 73 842	212 265 283 173 196 148 257 378 316 368 84 328	1,370 -280 -292 -90 125	173 135 59 268 -9 -110 24 -60 -290 -246 -403 90	51 -21 -204 237 -145 26 67 110 165 2,030 5	9,035 5,320 8,522 10,062 7,417 8,420 11,821 14,813 7,031 4,341 -1,131 12,872
1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	143 88 41 7 44 -* 85 55 36 46 44 18	456 -94 -184 -284 -122 -339 179 63 -62 23 50 184 79	-1,154 22 4 1 1 -3 -646 684 -8 1 -2	171 10 9 5 3 183 -12 -168 1 -1 -1 184	34 1 * -2 -3 34 -21 -1 -1 -2 34	4,948 -239 -10 -187 -206 -200 891 -105 -176 -97 -261 -284 6,127	-5 -18 135 17 -110 95 -8 124 197 -29 -25 71 21	10 18 78 13 9 86 20 12 82 18 19 -9 22	-413 159 962 -294 -410 -331 -170 698 -140 60 -283 287 -415	966 -255 -22 -287 -278 -67 -21 -269 174 -139 -180 -116 1,212	-111 9 20 12 618 365 388 291 281 61 26 35 -78	4,407 -2,773 2,290 -2,518 -3,396 -1,139 1,611 -65 408 -706 54 4,581 5,905

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

Note: Figures may not add due to rounding.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions July 1, 1975 through June 30, 1976

(In millions of dollars)

			n															1	1
		Excess of receipts or outlays	(16)	-757	-1,225	996	-220	4,848	427	847	536	112	-521	9009	-1,461	-1,706	230	68	2,378
	Unified	budget outlays attrib- utable to truat funds	(15)	657,65	8,911	11,029	2,157	-2,034	-427	-478	402	6,243	5,934	-600	2,986	654'6	-230	-24	103,085
		Total	(14)	4,834	669	1,549	3,043	10,383	1	1	146	1	587	1	687	8,161	431	141	30,458
	tions	Other	(13)	1,212	56	7	,	24	1	'	1	1	1	1	-2	7,878	2	93	9,266
	Interfund transactions	Interest and pro- fits on invest- ments in Federal securities	(12)	2,346	467	708	104	2,474	1	1	146	1	284	1	246	283	459	-20	692,7
Outleys	Interf	Federal employer contri-	(11)	852	111	175	1	3,104	1	,	1	,	1	1	,	1	,	1	4,242
		Federal payments and con- tribu- tions	(10)	423	91	099	2,939	4,750	1	1	٠	1	1	1	250	'	,	89	9,181
		Outleys of trust funds	(6)	64,293	909'6	12,579	5,200	8,348	-427	-478	247	6,243	6,521	009-	3,475	17,920	201	116	133,544
		Propri- etary receipts from the	(8)	~	*	*	*	1	1	1	,	1	*	7,257	1	,	458	412	8,131
		Trust inter- fund trans- actions	(2)		ı	ı		77	1	1	r	1	1	1	,	1	,	1	7
		Total in trust funda	(9)	64,296	909,6	12,579	5,200	8,352	-427	-478	247	6,243	6,521	6,657	3,475	17,920	659	528	141,678
		Unified budget receipts attributable to trust funds	(5)	58,703	7,686	11,995	1,937	2,814		ı	938	6,355	5,413	•	1,525	8,054	1	43	105,464
		Interfund trans- actions	(7)	4,834	669	1,549	3,043	10,383	1	1	146	ı	587	1	687	8,161	431	171	30,458
Receipta		Receipts of trust funds	(3)	63,536	8,382	13,544	7,980	13,197	1	1	1,084	6,355	000,9	1	2,014	16,215	431	184	135,922
		Trust interfund and pro- prietary receipts	(2)	m	ж	*	*	7	1	•	•	,	*	7,257	,	1	758	412	8,135
		Total in trust funds	(1)	63,539	8,382	13,544	4,980	13,201	,	ı	1,084	6,355	000,9	7,257	2,014	16,215	889	965	144,057
		Classification		Federal Old-Age and Survivors Insurance	Federal Disability Insurance	Federal Hospital Insurance	Federal Supplementary Medical Insurance	Federal Employees Retirement	Federal Employees Life and Health Benefits	Federal Deposit Insurance	Airport and Airway	Ceneral Revenue Sharing	Highway	Military Assistance Advances	Railroad Retirement	Unemployment	Veterans Life Insurance	All other trust funds	Total

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

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

exclude \$187 million in trust fund payments to Federal funda.

For content see columns (7) and (8).

For content see columns 10-13.

For content see columns 10-13.

For content see end other receipts, mainly deposits by States and Federal employee retirement contributions.

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

Less than \$500,000. * 14 12/12/12

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended September 30, 1975

State Courte and Separate O. 1777 Corrent (Inst.) part to this D. 17												
The control of the		Quarter (anded September	30,	Current	year	date	Paya	bles		Receivable	m
177, 500 1.5	Agency	Net cash	Net change in re- ceivables	Accrued expend- itures	Net cash outlays	Net change in re- ceivables	Accrued expen- ditures	To the	To other agencies		P4	From other agencies
17.79 1.79 1.79 1.79 1.79 1.79 1.79 1.79 1.70 1.79 1.70			and payables			and payables		public				(includes advances)
Persistant	Legislative Branch. The Indictary			196,429	197,966	-1,537	196,429	51,192	14,503	1,981	\$682	145,798
t unistrature	Executive of the President. Brids Appropriated to the President.			19,203	17,593	1,610	19,203	2,481	2,325	(*)	(*)	1,284
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	International security assistance	340,659	-25,428	315,231	340,659	-25,428	315,231	732,512	601,210	119,870	1,003	282,016
The paper ment and interestion of the paper ment and interestical ment and interestical of the paper ment and interestical	Other Amilana Panastanan	~	-46,512	149,520	196,032	-46,512	149,520	44,955	115,120	13,533	110,694	25,628
The Department of 197, 127 127, 127,	Agriculture Department	- 2	64,592	411,952	476,544	-402,062	411,952	295,276	582,248	399,485	13,367	223,792
The parament 20,141, 27 - 75,142 - 27,513, 28 - 27,513, 2	Defense Department-Civil.	567,	479	568,106	567,627	479	568,106	8,338,877	3,184,126	485,917	363,383	3,915,159
775,444 20.01 394,121 15.04 10.00 10	Health, Education, and Welfare Department	2,785,	149,404	29,967,963	20,713,125	-745,162	29,967,963	8,358,815	1,169,442	236,939	323,050	1,690,377
6 6,636,289 123,437 6,735,127 6,595,89 125,437 171,09 119,141 2,690 4,47,890 estimates the continent funds account.	Interior Department.		-101,101	674,421	775,441	610,101-	674,421	524,874	369,309	185,509	1,804	158,834
2,932,280 2,942,825 2,922,840 2,424,825 2,922,240 2,937,925 2,134,835 2,134,	Justice Department.		129,437	6,728,127	6,598,689	129,437	534,103	63,608	15,087	2,862	246,960	22,476
### continues and payables ##	State Department.	2	23,455	325,735	302,280	23,455	325,735	171,009	115,017	25,445	14,042	77,761
pot. 1, 349, 135 2, 134, 835 4, 178, 130 6, 463, 295 134, 835 6, 773 6, 793 6, 773 6, 773 6, 773 6, 723 14, 102 11, 473	Treasury Department:		***************************************	2,172,240	400,120,2	-144,824	7,722,240	829,278	100,800	24,844	320,173	101,346
priority Administration 719,565 111,413 331,087 715,655 111,413 411,087 115,08	Interest on the public debt		2,134,835	8,778,094	6,643,259	2,134,835	8,778,094	4,637,798	816,069	-800	1	1
pace Aministration	Energy Research and Development Administration.		111,413	831,067	719,655	111,413	831,067	975,085	60,861	170,867	14,102	611,720
pace Administration, 990,541 120,560 899,981 990,341 130,560 130,932 100,777 188,774 188,774 188,774 188,774 188,774 188,774 186,610 100,900 40,220 100,220 100,900 40,220	General Services Administration		30,411	-39,922	-70,333	30.411	353,363	27,751	536 870	4,258	45,501	35,138
ecetyta: -224,807 -290,826 -290,8	National Aeronautics and Space Administration		-130,560	186,658	990,541	-130,560	859,981	507,955	104,737	188,719	48,681	64,540
receitables and payables [17,342] 1924,807 [17,342] 1924,807 [17,342] 1924,807 [17,342] 1924,807 [17,342] 1924,807 [17,342] 1929,826 [18,961] 19,962 [17,342] 1929,826 [17,342] 1928,724 [17,342] 1928,724 [17,342] 1938,724 [17,342	Veterans Administration	5,857,018	-439,999	5,417,019	5,857,018	130,916	4,276,813 5,417,019	1,816,640	110,500	40,320	380,136	178,859
rment accounts.	Undiatributed offsetting receipts: Federal employer contributions to retirement funds		3.224	-921,583	408 726 -	3 227	001 602				, , , , , , , , , , , , , , , , , , ,	700,600
receivables and model (1,285,724 -304,685 18,961 -285,724 -304,685 18,961 -285,724 -304,685 18,961 -285,724 -304,685 -285,724 -304,685 -285,724 -49,316 -49,316 -49,316 -24,448 -2,564	Interest on certain Government accounts.		-686,415	-977,242	-290,826	-686,415	-977,242					138,670
Frecivables and S78,859 578,85	Shelf Lands.	-304,685	18,961	-285,724	-304,685	18,961	-285,724		1	4,251		
## 1,347,038				578,859			578,859					-11 534 105
ent 1,347,038 137,409 1,484,48 1,347,036 137,409 1,484,48 208,214 208,			1	91,064,281	90,382,758		91,064,281	34,461,785		4,028,127	4.502.155	-
1,347,038	ff-Budget Federal Agencies:											
1,347,038 17,409 1,484,448 1,347,035 137,409 1,484,448 208,214 1,165 1,1	Export-Import Bank		-49,316	245,803	295,119	-49,316	245,803	766.97	25.817	179.430		
-35,403 1,322,263 4,66,860 -935,403 1,352,263 4,6,860 1,089,180 7,739,229 4,6,610 19,962 107,334 1,258,723	Federal Financing Bank	H	137,409	1,484,448	1,347,038	137,409	1,484,448	208,214	1897	18,600	' '	290,922
107,345	Labor Postal Service	Ĭ	1 250 263	-1,398	-1,415	17	-1,398	272	27.8	1,100	1 (2,780
1,258,723 1,258,	Rural Electrification Administration.		262	107,132	107,394	1,352,263	416,860	1,089,180	7,739,229	48,610	19,962	5,925,088
THE PROPERTY OF THE PROPERTY O	les.		1,258,723	1,258,723	29,436		1,258,723	2 STANFORMULA COMME	-7,769,033	1,547	minikalistalistika	144
535,583 838,792 2,696,791 3,535,583 838,792 2,696,792 3,535,583		838,792	2,696,791	3.535.583	838,792	2.696.703	3.535.583	1.445 pp5	'	\$59.588	79 96	

Source: Bureau of Covernment Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., marketer, a content of the submission of the second of the se

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

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

Obligations are classified according to a uniform set

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

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

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

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

FEDERAL OBLIGATIONS.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by
Object Class, February 29, 1976

(In millions of dollars)

		Gross obligations incurred	
Object class	Outside	Within	Total
Personal services and benefits Personnel compensation Personnel benefits Benefits for former personnel.	30,649 2,265 7,828	2,779	30,649 5,044 7,828
Contractual services and supplies Travel and transportation of persons. Transportation of things. Rent, communications, and utilities. Printing and reproduction Other services. Supplies and materials	1,055 1,430 2,000 275 22,009 16,456	337 1,071 1,665 304 8,402 8,374	1,392 2,502 3,665 579 30,412 24,829
Acquisition of capital assets Equipment Lands and structures	10,128 2,648 9,752	3,876 366 405	14,005 3,014 10,157
Grants and fixed charges Crants, subsidies, and contributions	61,953 79,454 19,650 976	89 27 6,742	62,043 79,481 26,392 976
Other Undistributed U.S. obligations		2 996 1	-2,694 5,491 131
Gross obligations incurred 1/	270,458	35,439	305,897

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

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

presentation and therefore may differ somewhat from the Budget ${\tt document.}$

Gross obligations incurred (as above)	305,897
Deduct: Advances, reimbursements, other income, etc Offsetting receipts	-52,174 -32,538
Net obligations incurred	221,185

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function

and Major Object Class, February 29, 1976

(In millions of dollars)

		(III MI	IIIONS OI GOII8	Major objec	t class			
Major function	Personal services	Contractual services and	Acquisitio	on of capital		Grants and	0.11	
	and benefits	supplies	Equipment	Lands and structures	Investments and loans	fixed charges	Other	Total
National defense	26,093	29,698	9,239	1,060	-	360	4,167	70,617
International affairs	338	555	17	6	306	375	336	1,932
General science, space, and technology	512	2,208	50	65	-*	249	-	3,084
Natural resources, environment, and energy	1,779	2,220	491	786	33	2,826	- 6	8,130
Agriculture	434	1,118	5	7	3,048	1,136	- 268	5,481
Gommerce and transportation	1,925	1,026	134	388	3,316	5,357	2,351	9,796
Community and regional development	328	211	3	24	2,343	8,351	-4	11,256
Education, manpower, and social services	488	792	13	1	1	14,633	2	15,932
Health	951	1,679	15	168	50	19,359	- 7	22,214
Income security	2,190	932	8	*	257	71,105	-	74,491
Veterans benefits and services	1,975	686	110	117	90	13,222	57	16,257
Law enforcement and justice	733	227	17	18	-	675	2	1,672
General government	2,998	1,852	26	6	-	320	1	5,203
General revenue sharing	1		*	-	-	5,302	-	5,303
Interest		21			306	18,763		19,090
Total	40,742	43,225	10,128	2,648	9,752	162,033	1,929	270,458

^{*} Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 29, 1976

	Personnel	Personnel services & benefits	benef1ts		Contractual	ual services	and supplies	80		Acquisition capital ass	tion of		Orants	s and fixed	d charges			Other		1000
Classification	Personnel compen- sation	Personnel benefits 1/	Benefits for former personnel	Travel and trans- portation of persons	Transpor- tation of	Rent, com- munications and utilities	Printing and repro- duction	Other Ser-	Sup- plies E and mate- rials	Equip- al	ands	1.3	its, idies con- utions	Insurance claims and indem-	Interest and dividends	te funds	Undistrib- uted U.S. obliga- tions	obliga- u tions in-v curred e	Un- vouch- ered	gross obliga- tions incurred
Legislative Branch 2/	206	1 1 1	• 1 1	1 6	85 E #	15	152	EN 1 H	25	- , •	10:00 1		•	* , ,			1 1 1	011	, , ,	419 2 25
runds approprieted to the freshemit. International development assistance: Other	68		• •	* 47 ~	16		*	75	300	₹5° × *	1 1 1	291	96	•	1 1	9	1 4 5	8 2 2		105
Agriculture Department: Commodity Gredit Corporation Other	1,041	1 * 1	1 * ~	56 15	27 22	30 *	1 1/100	122	904 199	- 50	- 52	1,500	250 9460	• 89	530	627	-298 14) + C-W	63.	2,396 12,452 1,459
Defense Department: Military: Military: Department of the Army. Department of the Asy. Department of the Air Porce. Cyvil defense agencies.	6,052 6,765 7,416 7,38	612 833 770	2 3 4,743	280 214 77 14	324 659 156 55	270 266 151 314	4 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1,581 6,474 3,147 990	2,292 4,065 2,923 3,365	948	214 152 161 151	1 ()	P = 1 = 1	3 3 186 *	17	**	\(\sigma + \alpha\)	2,740 1,140 216	109	15,336 23,814 17,774 10,872
Total military	18,980	2,215	4,748	586	1,194	1,001	58	12,205	12,645	9.076	682		94	216	18	17.	8	4.097	09	67,854
Civil Nealth, Education, and Walfare Department.	1,427	1 1	1 16	5	67 70	98	* =	984	39	19	412	- 51	6 279	3,941	1 +	ā T	, ,	1 1	1 1	1,395
Housing and Urban bevelopment Department: Government National Mortgage																				
Association	197	1 1	1 *	1 01	1 *	6 IN,	1 27	342	t es	1 =	287 3	-307	7,060	- 67	18	33.		1 1	F 1	20 20 11,363
Interior Department	747	• •	• • •	W 150 to	- 5.	33	0. ↔ 4	124	52	13	333	S +	356	- + -	• •	86	7 1	1 (1)	• •	2.274
State Department.	175	677	. 62	24	17	12 86	. 10.41	34	3	13	- 209	1 * C	237	38		1 1	1 1 1	185	7	756
Treasury Department: Intereat on the public debt	'	. 1		,	'	•	•	,	1	; '	, 1		•	, ,	18.572		1		,	18 572
Interest on refunds, etc	1 1	1 1		. ,		1 1	1 1	1 1	t I	1 1	, ,	1 1	5.127	, ,		, ,			4 1	191
Other	1,266	•		58	16	47	29	69	36	23	33	•	4,819	57,908	•	1	-2,605	-	,	61,700
Energy Research & Development Admin Environmental Protection Agency	122		•	ΛΦ.	. 1	104		1,882	n 0	139	377	, ,	2,218	١ ٠		1 1) (2,630
Veneral Services Administration National Aeronautics and Space	545	•	•	3	.	337	8		724	7	-	•	€	٠	21	1	,	1	,	1,813
Administration	1,935			39	+ V9	5 6		1,921	352	109	117	396	4,100	6,187		1 1	, ,	- 24	1 4	2,519
Small Business Administration	55	•	٠	<i>⇒</i>	*	1	٠	017	•	•	•	421	'	٠	٠		1	1	,	521
Other	557	1 *	1,623	36	59	13	• #	1,742	197	429	39	I m	3,087	5,542	188	136	2 3	- 05	1 1	2,077
Total,	30,648	2,264	7,826	1,056	1,430	2,000	275	32,008	16,450 10	,129	2,646 9	.753	61,952	79.455	19.650	975	-2,696	964.4	130 2	270,458
Export-Import Bank of U.S	6,833	+ 1	- 55	\$ 22	618	* 257	* 5	ħĹ •	128	* 88	275	688,		308 20	114	1 1	-1	1 1	+ +	2,315 8,324
revolving funds	•	1	'	•	1	•	1	1	•	•	1	724	'	,	•	,	•	`.	'	122
Corporation	3	-	1	٠	٠	•	*		•	-	•	•	•	٠	•	,	1	-	'	9
Spenic Lead of the Contract of	6.841			-																

in the began until to instance and instance that it is considered to the countring Office only.

Includes report for Library of Congress, Ooverment Printing Office, and General Accounting Office only.

Export-Import Bank since August 17, 1971, rural alectrification and telephone revolving fund and Aural Talephone Bank since May 12, 1973, and Postal Service since July 1, 1973. * Less than \$500,000. 22

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

	Comparable period	18,668	634 1,190 1,017 74 13,863	9,703	259 250 250 250 250 250 250 250 250 250 250	31 4,109	69,635	10,559	397 195 861 293 6,424	683 1,619 15,720	42,872 66,980 16,330 1,221	1,958	172.170	2/1 805	700,142
	Cumulative	19,128	592 1,203 1,105 14,093	9,239	247 216 18	8660,4	70,617	11,521	463 227 895 7,916	889	61,907 79,238 19,632 896	-2,705 396 70	199,841	270 758	0/4/0/3
	Feb.	2,204	49 148 115 1,397	1,206	134	385 *	676'4	1,682	68 100 29 29 29 29	97 440 843	4,002 13,357 2,556 135	-308 27 8	24,429	12 27 R	26,971
	Jan.	2,673	130 273 273 158 6 1,690	1,170	10 7 7 50	551	10,244	1,393	1,315 1,315 1,315	121 178 2,019	6,488r 11,327r 2,827 296	-86 50r 10	27,003r	37 26F	11 ghrynn
700L 100W	Dec.	2,104	-16 1 2 2 -1 897 958	925	-80 -11	546	6,341	1,260	51 6 128 -23 483	110 29 358	17,902 8,625 2,408	-2,705	28,782	35,123	
Ficos 1		2,094	91 196 281 17 1,694 2,087	828	12 28 3	505 8	9,270	1,754	74 98 183 1,638	373	5,871 9,300 2,586 102	385 249	25,774	35.044	
	Oct.	2,463	56 132 115 2,108 1,247	1,199	10 89 1	569	8,237	964	39 110 110 633 210	-88 164 1,144	4,592 9,196 2,415	-87 57 8	19,745	27,982	
	Sept	2,329	72 85 111 7 1,382 1,386	1,021	1323	449	7,812	2,032	89 32 62 11 1,343 293	907 307 797	11,448 23,127 2,403 107	-108 58 6	42,931	50,743	
	Aug.	2,424	34 189 145 6 2,283 1,424	1,730	250.*	546	9,737	1,173	1,135 326	2,875	5,021 2,884 2,188	-382 -169 18	16,195	25,932	
	July	2,837	176 180 179 10 2,642 2,642 2,518	1,160	23 45 8	552	11,034	1,263	89 152 152 414 270	172 287	6,583 1,422 2,249 85	587 54 1	14,987	26,021	
	June	2,422 55	116 -145 128 2,417 2,062	1,476	8 99 N V	621	11,957	2,167	137 42 218 218 48 5,647 808	117 451 1,456	2,756 8,638 3,054 413	395 125	30,176	42,133	
ear 1975	May	3,214,446	2,224 1,597	810	282	* * *	10,892	1,520	60 129 129 19 -610	117	4,003 9,009 2,561	71 88 7	26,864	37,756	
Fiscal year	Apr.	1,385	37 1119 48 3 3 98 1,615	659	169	598	5,047	1,260	3472628	83 545 -2,241	13,609 6,301 1,995 -212	2,316	25,551	30,598	
	Mar.	2,257 251 545	54 164 123 1,318 1,423	1,246	чочё	-29 505 *	676,7	1,291	35 30 30 542 542	-91 203 1,680	5,940 8,267 4,557 -673	-1,815 65 48	20,483	28,432	
	Feb.	2,22 4 280 543	-52 232 136 23 803 1,380	1,092	27 1 6 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	16 412 -1	7,254	1,309	45 20 141 36 914 587	120 -40 357	5,893 8,383 1,966	177 58 -31	20,145	27,398	
	Object class	National defense: Personal services and benefits: Personal compensation. Personal benefits Benefits for former personnel	Contractual services and supplies: Travel and transportation of persons. Transportation of things. Rent, communications, and utilities. Printing and reproduction. Other services.	Acquisition of capital assets: Equipment. Lands and structures. Investments and loans.	Grants and fixed charges: Grants, subsidies, and contributions. Insurance claims and indemnities. Interest and dividends. Refunds.	Other: Undistributed U.S. obligations. Obligations incurred abroad.	Total national defense	Non-defense: Personal services and benefits: Personnel compensation. Personnel benefits. Benefits for former personnel.	Contractual services and supplies: Travel and transportation of persons. Transportation of things. Rent, communications, and utilities. Printing and reproduction. Other services. Supplies and materials.	Acquisition of capital assets: Equipment. Lands and structures. Investment and loans.	Grants and fixed charges: Grants, subsidies, and contributions. Insurance claims and indemnities. Interest and dividends. Refunds.	Other: Undistributed U.S. obligations Obligations incurred abroad.	Total non-defense	Grand total	* Less than \$500,000. r Revised.

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

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

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

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

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

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

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

(In millions of dollars)

		asury operati	ng balance	1/					1		
End of	dema	ilable funds : and accounts :		of collection		Time deposits	Coin, currency	Miscel-	Gold	Balance in account of	
Re	Reserve Sanks	Special depositaries, Treasury tax and loan accounts	Other deposi-taries 2/	Total	Federal Reserve banks	Other deposi- taries 3/	depositary accounts	and coinage metal	laneous items	balance	the U.S. Treasury
1968 1 1969 1 1970 1 1971 1 1972 2 1973 4 1974 2 1975 5 1976 11 1974-Dec 3 1975-Mar 4 1975-July 2 Aug 2 Sept 8 Oct 8 Nov 4 Dec 7 1976-Jan 10 Mar 7 Apr 9 May 6 June 11	1,975 3,113 4,271 2,776 2,349 8,074 4,919 7,286 0,077 0,350 7,145 9,808 6,746	4,272 4,113 4,525 6,929 7,372 7,634 8,433 6,152 1,475 2,854 2,745 2,142 878 1,214 2,162 1,251 1,558 1,159 1,899 1,682 864 1,723 1,407 2,854 1,314	139 106 88 343 7 70 220 444 -141 529 559 9 7 7 7 7	5,695 5,298 5,894 8,045 8,755 10,117 12,576 9,159 7,591 14,836 5,928 6,633 4,098 3,423 10,765 10,327 6,485 8,452 11,982 12,039 8,016 11,537 8,159 14,836 10,054	5777 352 393 355 419 252 243 276 369 235 149 161 121 225 147 135 109 162 183 168 147 450 163 235 135	- - - 179 117 135 76 55 79 97 78 85 108 43 43 43 86 52 153 89 56 152 56	266 190 158 218 187 54 41 19 35 70 23 184 56 -179 -196 - 9 9 7 4 -296 -298 40 70 201	1,159 768 553 277 441 471 586 602 752 819 599 717 756 757 776 818 848 868 907 878 879 852 819	62 86 104 121 108 129 70 54 46 50 24 75 97 100 49 89 36 33 83 46 50 -3	112 111 112 111 109 107 106 	7,759 6,694 7,104 9,016 9,911 11,310 13,741 10,352 8,868 16,065 6,802 7,867 5,206 4,412 11,649 11,375 7,608 9,591 13,321 13,214 8,834 12,803 9,316 16,065 11,167

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the

gold balance in Treasury.

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

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

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

ACCOUNT OF THE U.S. TREASURY .

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

(In millions of dollars)

				_	(In militons	or dorrand,						
				Credits						Bala	nce	
	Proceed	ds from sale	es of securit	ies <u>1</u> /	Taxes					Ι	Ouring perio	od
Fiscal year or month	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise and cor- poration 4/	Income (by special arrange-ment) 5/	Total credits	With- drawals	End of period	High	Low	Average
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec. 1975-Mar.	2,599 2,573 2,844 3,309 3,261 3,095 3,366 3,676	1 5 4 5 5 5 5 9 9	7,643 9,538 10,408 13,043 6,954 6,443 4,413 8,255 1,514 - 39 6/	1,173 9,576 5,417 3,640 12,421 9,369 6,158 817 1,383	70,524 90,791 123,906 132,460 131,121 145,797 171,828 197,091 218,149 225,201 20,857 21,526	9,257	91,382 112,583 142,333 151,721 153,346 164,920 185,669 209,267 224,412 228,877 21,143 21,825	97,160 112,741 141,921 149,317 152,900 164,645 184,874 211,545 229,090 227,494 19,957 20,095	4,272 4,113 4,525 6,929 7,372 7,634 8,433 6,152 1,473 2,856 2,749 2,140	9,979 8,004 9,720 7,990 8,532 10,251 10,854 9,340 7,249 4,260 3,851 3,735	710 1,029 709 894 846 1,737 800 520 7 67 371 64	3,775 4,191 4,329 4,022 5,146 5,648 5,644 3,913 1,853 1,394 2,097 1,392
1975-July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	309 275 262 272 265 261 351 336 361 349 336 299	-	-	-	15,273 15,822 20,194 15,188 15,220 21,646 15,718 17,296 22,239 22,202 17,860 26,543	-	15,582 16,097 20,456 15,460 15,485 21,907 16,069 17,632 22,600 22,551 18,196 26,842	16,175 15,766 19,506 16,370 15,181 22,299 15,327 17,859 23,410 21,696 18,518 25,387	880 1,211 2,161 1,251 1,555 1,163 1,905 1,678 868 1,723 1,401 2,856	2,545 1,602 3,029 2,954 2,193 4,063 2,202 2,963 3,233 2,690 2,789 4,260	661 67 68 702 885 352 249 1,137 457 232 693 351	1,194 605 1,499 1,373 1,394 1,631 1,311 1,959 1,410 1,058 1,501 1,793
July	315		-		17,613		17,928	19,472	1,312	2,519	290	1,200

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

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

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues. 2/ United States savings notes first offered for sale as of May 1, 1967

and were discontinued after June 30, 1970.
Retirement plan bonds first offered for sale as of January 1, 1963;
tax and loss bonds first issued in March 1968.

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

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

April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

To 1 of colorador week on worth	Gold as	sets	0-13 1/->//	Balance of gold in
End of calendar year or month	Ounces	Dollers	Gold lisbilities 1/	U.S. Treasury account 2/
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1975-July. Aug. Sept. Oct. Nov.	342, 331, 278.6 296, 199, 012.3 296, 202, 494.6 306, 630, 399.9 289, 490, 759.6 273, 950, 419.3 273, 954, 660.5 275, 968, 413.1 274, 705, 260.3 275, 173, 582.2 274, 708, 517.6 274, 707, 765.2 274, 706, 454.0 274, 705, 260.3	11,982 10,367 10,367 10,732 10,132 10,410 3/ 11,567 3/ 11,652 4/ 11,599 5/ 11,699 11,599 11,599	11,870 10,256 10,256 10,623 10,019 10,303 11,460 11,652 11,599 11,599 11,599 11,599 11,599	112 111 112 109 113 107 107
Dec. 1976-Jan. Feb. Mar Apr. May. June. July.	274,705,260.3 274,704,195.4 274,703,190.0 274,703,190.0 274,699,560.6 274,697,206.6 274,695,995.8 274,695,995.7	11,599 11,599 11,599 11,598 11,598 11,598 11,598	11,599 11,599 11,599 11,599 11,598 11,598 11,598	- - - - - - -

Circulation Statement of United States Money through 1965;

paily Treasury Statement of United States money through 1700;
Daily Treasury Statement thereafter.
Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System;
gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L.

As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States

Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million. Gold assets were valued at \$38 per fine troy ounce un-

til October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to \$1.157 million.

Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics," Table

fine troy ounces. See International Filancial Section 175.

IFS-1.

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

_MONETARY STATISTICS__

Table MS-1. - Currency and Coin in Circulation

In millions of dollars except per capita figures)

End of		0	urrencies no	longer issue	d		Currencies being issue		
fiscal year or month	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Feserve notes 4/	Total currencies
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.		21 21 20 20 20 20 20 20 20 20 20 20 20 20 20	4 4 4 4 4 4 4 3 3 3 3 3 3 3 3 3 3	395 225 223 220 218 215 213 212 211 210 211	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	** ** ** ** ** ** ** ** ** ** ** ** **	300 299 294 297 321 320 320 321 322 322 322 322	39,289 41,722 44,547 47,626 51,304 54,572 59,664 65,185 72,093 79,028 70,804 69,115	40,071 42,331 45,146 48,223 51,922 55,184 60,273 65,793 72,700 79,634 71,411 69,722
1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	50 50 50 50 50 50 50 50 50 50 50 50 50	20 20 20 20 20 20 20 20 20 20 20 20 20	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	211 210 210 210 210 210 210 210 210 210	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 10 10 10 10 10 10 10 10 10 10 10 10 1	322 322 322 322 322 322 322 322 322 322	72,093 72,272 72,653 72,410 72,896 75,074 76,981 73,691 74,265 75,854 76,758 77,882 79,028	72,700 72,878 73,259 73,016 73,503 75,680 77,588 74,297 74,871 76,459 77,364 78,487 79,634

End of		Coin		Total Currency	Currency and Coin in
fiscal year or month	Dollars	Fractional coin	Total	and Coin in circula- tion <u>5/</u>	circulation per capita in dollars) 6/
1967. 1968. 1970. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	482 482 482 482 633 705 765 816 941	4,160 4,827 5,308 5,646 5,990 6,383 6,793 7,275 7,681 8,303 7,539 7,539	4,641 5,309 5,790 6,128 6,472 7,016 7,498 8,040 8,496 9,244 8,331 8,339	44,712 47,640 50,936 54,351 58,393 62,201 67,771 73,833 81,196 88,877 7/ 79,743 78,061	224.10 224.55 250.65 265.39 282.03 297.84 322.11 348.44 380.06 413.17 374.74 366.26
1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	820 794 827 868 885 904	7,681 7,776 7,858 7,863 7,906 7,980 8,056 8,023 8,041 8,114 8,187 8,235 8,303	8,496 8,597 8,652 8,690 8,774 8,865 8,960 8,934 8,960 9,038 9,118 9,170 9,244	81,196 81,475 81,912 81,706 82,277 84,545 86,547 83,231 83,831 85,498 86,481 87,657 88,877 7/	380.08 381.06 382.81 381.56 383.95 394.34 403.42 387.77 390.37 397.94 402.30 404.72r 413.17

Source: Statement of United States Currency and Coin.

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

J Issued prior to January 30, 1934.

J Issued prior to July 1, 1929.

Lissued on and after July 1, 1929.

^{5/} Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.
6/ Based on the Bureau of the Census estimated population.
7/ Highest amount to date.
• Less than \$500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

F 1 0	A==			Securities held by:								
End of fiscal year	Amo	ount outstandi	JE .	Securities held by:								
or month		Public debt	Agency	Go	vernment accour	nts		The public $\underline{2}/$				
	Totel <u>l</u> /	securi- ties <u>l</u> /	securi- ties	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties			
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975.	341,348 369,769 367,144 382,603 409,467 437,329 468,426 486,247 544,131 631,285	322,893 345,369 352,895 370,094 397,305 426,435 457,317 474,235 533,188 620,432	18,455 24,399 14,249 12,510 12,163 10,894 11,109 12,012 10,943 10,853	73,819 79,140 87,661 97,723 105,140 113,559 125,381 140,194 147,225 151,566	71,809 76,138 84,815 95,170 102,888 111,460 123,385 138,206 145,283 149,611	2,010 3,001 2,846 2,553 2,251 2,100 1,996 1,988 1,942 1,955	267,529 290,629 279,483 284,880 304,328 323,770 343,045 346,053 396,906 479,719	251,084 269,231 268,080 274,924 294,417 314,976 333,932 336,029 387,905 470,821	16,445 21,398 11,403 9,956 9,911 8,794 9,113 10,024 9,001 8,898			
1974-Dec	503,987 520,687	492,664 509,659	11,323 11,028	143,184 140,403	141,207 138,458	1,976 1,944	360,804 380,284	351,457 371,201	9,347 9,083			
1975-June July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	544,131 549,159 558,637 564,582 572,929 577,726 587,553 595,307 602,777 611,391 612,843 621,533 631,285	533,188 538,240 547,711 553,647 561,999 566,799 576,649 584,405 593,871 600,490 601,973 610,672 620,432	10,943 10,920 10,926 10,935 10,931 10,928 10,904 10,902 10,907 10,901 10,870 10,861 10,853	147,225 144,453 146,742 144,224 140,828 139,689 141,300 141,234 141,733 141,026 141,080 145,660 151,566	145,283 142,511 144,783 142,266 138,868 137,731 139,373 139,279 139,067 139,122 143,704 149,611	1,942 1,941 1,959 1,958 1,958 1,956 1,956 1,957 1,959 1,959 1,958	396,906 404,707 411,895 420,358 432,102 438,037 446,253 454,072 463,045 470,365 471,763 475,872 479,719	387,905 395,728 402,928 411,381 423,130 429,067 437,305 445,127 454,095 461,423 462,851 466,968 470,821	9,001 8,978 8,967 8,977 8,970 8,946 8,946 8,950 8,942 8,912 8,904 8,898			

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

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

exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table. 2/ Includes holdings of Federal Reserve Banks.

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

				(Dolla	r amounts in	millions)					
	Total	Computed				Computed	annual inte	rest rate			
End of	interest-	annuel	Total			Marketab	le issues		-	Nonmar	cetable
fiscal year	bearing	interest	interest-		Bil	ls			Treasury		Government
or month	public debt <u>l</u> /	charge <u>2</u> /	bearing public debt <u>l</u> /	aring blic Total	Treasury 3/	Federal Financing Bank	Certifi- cates	Notes	bonds	Other <u>4</u> /	account series <u>5</u> /
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294 5.668	3.681 3.722	3.876 3.979	4.133 4.555
1969 1970	351,729 369,026	17,087 20,339	4.891 5.557	5.232 5.986	6.508 7.340	_		6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	_		6,519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529 7.058	4.755 5.339	5.374 5.387	6.430 6.614
1975 1976	532,122 619,254	33,509 39,494	6.352 6.436	6.533 6.559	6.253 5.819	_	_	7.050	5.654	5.452	6.789
17/0	019,274	27,474	0.4,50	0.229							
1974-Dec	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
1975_July	537,211	34,021	6.389	6.533	6.281	_	_	7.071	5.342	5,405	6,701
Aug	546,722	35,184	6.496	6.698	6.494	_	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7,247	5.444	5.418	6.777
Nov	565,791 575,657	36,721	6.554	6.795 6.776	6.598 6.548	- '	-	7,262 7,270	5.530 5.533	5.407 5.412	6.742 6.770
Dec	1	37,336	6.551			-	-			1	
1976-Jan	581,861	37,287	6.470	6.666	6.275 6.068	-	-	7.274	5.537 5.581	5.399 5.097	6.713 6.727
Feb Mar	592,874 599,224	37,878 38,081	6.449 6.415	6.625 6.568	5.935	_	_	7.347 7.323	5,586	5.126	6.708
Apr	600,927	38,081	6.382	6.518	5.792	_	_	7.324	5.591	5.432	6.702
May	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444	6.700
June	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
July	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472	6.841

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the epplicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960).

The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the toul, or for any group of issues, by the corresponding principal amount.

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

- the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues. As of July 1974, includes Federal Financing Bank.
 Excludes Federal Financing Bank.
- Included in debt outstanding at face amount, but discount value is used in computing annual interest charge end annual interest rate.

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

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

FEDERAL DEBT_

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

				Marketable	2		Nonmarketable							
End of fiscal year	Total interest- bearing		Bills	Certifi-	Treasury	Treasury		v.s.	Invest-	Depos-	Foreign government series		Govern-	
or month	public debt	Total	1/	cates	notes	bonds	Total	savings bonds	ment series	itary series	Dollar denomi- nated 2/	Foreign currency denomi- nated 3/	ment account series 4/	Other
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec 1975-Mar	344,401 351,729 369,026 396,289 425,360 425,360 473,238 532,122 619,254 491,561	210,672 226,592 226,107 232,599 245,473 257,202 262,971 266,575 315,606 392,581 282,891 299,989	58,535 64,440 68,356 76,154 86,677 94,648 100,061 105,019 128,569 161,198 119,746 123,972	5,610	49,108 71,073 78,946 93,489 104,807 113,419 117,840 128,419 150,257 191,758 129,762 141,915	97,418 91,079 78,805 62,956 53,989 49,135 45,071 33,137 36,779 39,626 33,382 34,103	111,614 117,808 125,623 136,426 150,816 168,158 193,382 206,663 216,516 226,673 208,670 208,592	51,213 51,712 51,711 51,281 53,003 55,921 59,418 61,921 65,482 69,733 63,349 64,371	2,589 2,516 2,459 2,387 2,347 2,310 2,275 2,271 2,267 2,263 2,269 2,268	45 30 28 25 23 22 19 16 16 9	624 2,001 1,703 3,389 7,606 16,913 26,781 23,412 21,617 19,901 21,214 22,370	890 1,740 2,367 1,366 1,664 2,072 1,743 1,599 1,599 1,599 1,599	56,155 59,526 66,790 76,323 82,784 89,598 101,738 115,442 124,173 130,557 119,073 116,812	97 282 564 1,656 3,389 1,322 1,407 2,002 1,361 2,611 1,151 1,155
1975-July Aug. Sept Oct. Nov Dec 1976-Jan. Feb. Mar. Apr. May. June July.	546,722 552,604 561,063 565,791 575,657 581,861 592,874 599,224 600,927 608,077 619,254	323,701 331,080 338,946 350,906 355,879 363,191 369,316 378,773 385,296 386,444 388,021 392,581 397,719	133,445 138,086 142,803 147,053 151,139 157,483 159,645 162,088 163,140 161,764 161,840 161,198		153,556 155,239 158,488 166,255 166,051 167,077 171,110 177,576 183,143 185,757 186,473 191,758	36,701 37,755 37,655 37,598 38,689 38,631 38,562 39,110 39,014 38,922 39,708 39,626 39,115	213,510 215,642 213,658 210,157 209,911 212,466 212,544 214,100 213,928 214,484 220,056 226,673 225,861	65,872 66,176 66,473 66,812 67,177 67,464 67,826 68,170 68,567 68,968 69,394 69,733 70,428	2,267 2,266 2,266 2,265 2,265 2,265 2,265 2,264 2,264 2,263 2,263 2,263 2,263	6 6 5 1 * * 10 10 10 9 9	20,604 19,952 19,869 19,621 19,684 19,966 20,002 20,090 20,070 20,013 19,916 19,901	1,599 1,599 1,599 1,599 1,599 1,599 1,599 1,599 1,599 1,599 1,599	121,710 124,084 121,865 118,220 117,486 119,385 119,041 120,105 119,438 119,453 124,570 130,557 128,912	1,453 1,558 1,579 1,638 1,699 1,787 1,801 1,864 1,980 2,177 2,305 2,611 2,893

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

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

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

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

Treasury notes beginning November 1966 issued and payable in designated

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

* Less than \$500,000.

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

(In millions of dollars)

End of				Maturity classes			
fiscal year	Amount	Within	l - 5	5 - 10	10 - 20	20 years	Average length
or month	outstanding	1 year	years	years	years	and over	
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	210,672 226,592 226,107 232,599 245,473 257,202 262,971 266,575 315,606 392,581 282,891 299,989	89,648 106,407 103,910 105,530 112,772 121,944 122,803 139,942 163,947 205,746 148,122 158,084	71,424 64,470 62,770 89,615 89,074 89,004 88,223 77,199 101,918 125,438 85,273 90,324	24,378 30,754 34,837 15,882 24,503 26,852 31,111 26,957 26,831 35,562 27,899 29,256	8,425 8,407 8,374 10,524 8,455 9,343 14,477 17,403 14,508 13,978 14,832 15,476	16,797 16,553 16,217 11,048 10,670 10,059 6,357 5,074 8,402 11,857 6,765 6,849	4 yrs. 7 mos. 4 yrs. 2 mos. 4 yrs. 0 mos. 3 yrs. 8 mos. 3 yrs. 6 mos. 3 yrs. 3 mos. 3 yrs. 0 mos. 3 yrs. 0 mos. 2 yrs. 11 mos. 2 yrs. 11 mos.
1975—July.	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.	350,906	186,029	115,693	25,433	14,336	0,414	2 yrs. 10 mos.
Nov.	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec.	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976—Jan.	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb.	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 10 mos.
Mar.	385,296	203,818	123,897	32,385	14,131	11,065	2 yrs. 10 mos.
Apr.	386,444	203,999	124,951	32,381	14,067	11,045	2 yrs. 9 mos.
May.	388,021	211,944	114,598	35,574	14,025	11,880	2 yrs. 11 mos.
June.	392,581	205,746	125,438	35,562	13,978	11,857	2 yrs. 11 mos.
July	397,719	207,480	126,700	38,063	13,742	11,734	2 yrs. 10 mos.

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

Table FD-5. - Government Account Series

(In millions of dollars)

				(In militon	s of dollars,					
End of fiscal year or month	Total	Airway	Exchange Stsbilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banka	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec. 1975-Mar.		- - - - - 878 1,936 2,529 1,387 1,651	833 722 1,242 1,424 2,934 2,364 1,451 1,512 2,538 2,579	85 174 120 74 156 274 263 436 1,367 2,692 457 1,079	15,569 15,668 17,354 18,931 21,644 24,691 27,894 31,201 35,525 40,383 31,250 31,105	1,376 1,891 3,042 4,435 5,713 6,697 7,488 7,880 7,843 6,616 7,813 7,639	1,712	72 152 52 199 44 62 * - -	1,192 1,259 1,890 2,583 2,980 2,834 4,172 7,814 9,711 10,892 9,068 9,259	17,840 19,221 21,986 25,939 27,248 29,126 31,424 33,640 35,815 33,891 33,623 34,195
1975—July	124,084 121,865 118,220 117,486 119,385 119,041 120,105 119,438 119,453 124,570 130,557	2,025 2,065 2,073 2,117 2,116 2,201 2,256 2,292 2,338 2,382 2,400 2,529 2,588	1,456 1,461 1,467 1,473 1,480 1,485 1,491 816 1,501 1,503 1,507 1,512 1,518	1,349 1,657 1,689 1,578 1,840 1,832 1,956 2,354 2,352 2,327 2,671 2,692 2,770	35,303 35,226 35,000 34,781 34,546 35,451 35,290 35,064 34,907 34,635 34,361 40,383 40,095	7,605 7,453 7,411 7,041 6,792 7,041 6,823 6,672 6,598 6,602 6,519 6,616 6,362	- - 600 908 1,201 1,485 1,690 1,704 1,717 1,715 1,712 1,738	-	9,589 9,597 9,976 9,702 9,409 10,450 10,348 10,398 10,525 10,552 10,429 10,892 10,656	34,696 35,550 34,772 33,063 32,949 32,772 31,929 32,927 32,927 32,232 32,929 34,800 33,891 32,639

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Sav- ings and Loan Insurance Corporation	Government life insur- ance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts		Unemployment trust fund	Other
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	479 281 358 13 257 478 700 531 1,378 1,230	3 36 73 80 89 139 81 129 907	814 876 842 797 758 717 690 651 604 569	722 978 1,513 2,602 3,635 4,456 5,550 7,599 9,536 9,030	5,744 5,856 5,754 5,915 6,068 6,115 6,427 6,605 6,716 6,931	963 820 385 53 277	3,339 3,303 3,434 3,751 3,852 3,742 3,766 3,706 3,466 3,375	- - - - - - - 836 790	7,785 8,807 9,957 10,520 8,514 7,186 8,330 9,495 4,557 2,203	323 302 414 484 585 655 1,199 2,127 2,470 4,332
1974-Dec 1975-Mar 1975-July Aug Sept Oct Nov Dec	1,351 1,346	392 714 924 1,038 1,050 1,059 1,145 1,165	631 602 601 545 594 590 586 594	8,310 8,677 9,442 9,258 8,975 8,852 8,513 8,693	6,712 6,548 6,726 6,735 6,740 6,743 6,746 6,929	812 207 411 1,198 1,198 470 294 294	3,035 2,758 3,211 3,110 2,823 2,623 2,565 2,545	881 845 821 826 769 796 822 873	8,988 5,540 3,603 4,079 2,968 2,230 2,118 981	1,720 1,963 2,594 2,937 3,045 3,061 3,280 3,437
1976-Jan. Feb. Mar. Apr. May. June July.	1,394 1,381 1,345 1,290 1,230	1,177 1,473 1,491 1,510 1,571 1,593 1,635	593 572 568 564 560 569	8,756 8,694 8,717 8,767 8,951 9,030 9,065	6,917 6,748 6,749 6,748 6,747 6,931 6,943	665 525 584 300 588 277 561	2,276 2,501 2,362 2,184 2,074 3,375 3,081	935 934 904 879 880 790 808	1,268 1,250 530 511 3,231 2,203 \	3,500 3,801 3,992 3,998 4,276 4,332 4,608

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

Issues".

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

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

* Less than \$500,000.

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

(In millions of dollars)

		Defense	Housing and	Urban Developme	ent Department		Other independe	nt agencies		
End of	Total	Department			Federal National		Farm Credit Adm	inistration		
fiscal year or month	amount outstanding 1/	Family housing	Federal Housing Adminis-	Government National Mortgage	Mortgage Assoc. 2/	Export-Import Bank of the	Bank for cooperatives	Federal	Federal Home Loan	
		assistance	tration	Association	Secondary market operations	United States	3/	ate credit banks 3/	Bank Board	
1967	18,455	2,036	492 548	4,830	4,079	2,164	1,072	3,363	*	
1968 1969	24,399	1,951 1,863	577	7,900 8,600	5,887	2,571 2,472	1,230	3,779	6	
1970	12,510	1,775	517	7,320		1,893	_	_	6	
1971	12,163	1,683	487	6,005	-	2,625	_	-	6	
1972	10,894	1,588	454	4,920	-	1,819	-	-	5	
1973	11,109	1,484	412	4,480	-	2,221	-	-	5	
1974 1975	12,012 10,943	1,382 1,276	408 487	4,370 4,260	-	2,894 2,593	-	-	10	
1976	10,853	1,171	581	4,180		2,593 2,593		Ī		
	11,323	1,312	440		_	1	_			
1974-Dec	11,028	1,302	475	4,280 4,280	= ;	2,893 2,593	-	-	-	
1975 June	10,943	1,276	487	4,260	-	2,593	_	-	_	
July	10,920	1,269	505	4,225	_	2,593	_	_		
Aug	10,926	1,264	517	4,225	-	2,593	_	_	_	
Sept	10,935	1,256	534	4,225	-	2,593	-	-	-	
Oct	10,931	1,242	544	4,225	-	2,593	-	-	-	
Nov Dec	10,928	1,233 1,220	549 564	4,225 4,200	-	2,593	-	-	-	
	1		· ·		_	2,593	-	-	-	
1976-Jan	10,902	1,211	570 584	4,200	-	2,593	-	-	-	
Feb	10,907	1,203 1,194	584 587	4,200 4,200	_	2,593 2,593	_	-	-	
Apr	10,870	1,184	586	4,180	-	2,593	_	_		
May	10,861	1,176	584	4,180	-	2,593	_	-	~	
June	10,853	1,171	581	4,180	-	2,593	-	-	-	

	Other inde	pendent Continued		Memorandum - Interest-bearing securities of non-Government agencies 4/								
End of fiscal year or month	Postal Service	Tennessee Valley Authority	Other	Banks for cooperatives	Federal bome loan banks	Federal intermediate credit banks	Federal land banks	Federal National Mortgage Association 2/6/	District of Columbia Stadium Fund			
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec. 1975-Mar	250 250 250 250 250 250 250 250 250	417 525 728 996 1,355 1,855 2,255 2,696 2,075 2,075 2,175 2,125	3333333322 22	1,411 1,529 1,790 1,805 2,338 2,475 2,896 3,694 3,589 3,463	4,588 4,702 5,524 9,914 7,923 7,848 12,149 18,622 21,250 19,390 23,441 22,615	4,240 4,942 5,705 6,188 6,673 7,995 9,497 10,298 8,589 8,810	4,612 5,319 5,720 6,192 6,652 7,393 9,058 11,067 14,192 16,060 12,653 13,252	8,076 13,165 14,996 18,560 21,087 25,232 28,237 29,863 28,167 28,232	20 20 20 20 20 20 20 20 20 20 20 20			
1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	250 250 250 250 250 250 250 250 250 250	2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075 2,075	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2,896 2,907 2,939 3,137 3,424 3,685 3,655 3,833 3,880 3,907 3,343 3,694	21,250 21,560 20,590 20,572 20,569 20,924 20,950 20,907 19,990 19,960 19,964 19,360 19,390	9,497 9,685 9,808 9,780 9,631 9,443 9,254 9,317 9,364 9,557 9,931 9,078 10,298	14,192 14,582 14,582 14,582 15,000 15,060 15,000 15,346 15,346 16,060 16,060	28,237 28,419 28,720 28,935 29,372 29,319 29,963 29,809 29,759 30,021 30,147 29,804 29,863	20 20 20 20 20 20 20 20 20 20 20 20 20 2			

rce: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. Includes unredeemed matured accurities outstanding on which interest

Includes unreceemed matures accurred bas ceased.
 Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).
 Effective December 31, 1968, banks for cooperatives and Federal in-

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

(In millions or dollars - face amounts)															
		Agricultu		Export	-Import F	3ank		Particip	nation cert	ificates	issued t	oy GNMA act	ing as	trustee	
End of fiscal year or month	Comm	Departmen modity Cresoration		of the United States			Total			Farmers Home Administration <u>1</u> /			Health, Education, and Welfare Department <u>2</u> /		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec. 1975-Mar.	2,181 - - - - - -	2,181		1,411 3/ 570 - - - - - - - -	7 650 3/ 533 369 321 268 608 42 327	2,146 2,183 1,814 1,493 1,226 618 576 249 249 252 249 249	2,900 3,250 1,330	180 180 630 1,280 1,315 1,085 440 110 110 80 25	4,830 7,900 8,600 7,320 6,005 4,920 4,480 4,370 4,260 4,146 4,286	600 525 225 - - - - - -	184 401 80 168 24	600 1,125 1,166 765 685 517 493 493 492 492 492 492	100 100 15	3 3 2 6 2	100 200 212 209 207 201 199 198 198 198 198
1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.		-	-	-		249 252 9/ 252 252 252 252 252 252 252 252 252 25		35 - - - 25 - - -	4,260 4,191 4,191 4,191 4,191 4,166 4,166 4,166 4,166 4,146 4,146 4,146	-	-	492 492 492 492 492 492 492 492 492 492	-	-	198 198 198 198 198 198 198 198 198 198

													1		
			Particip	ation ce	rtificate	es issued	by GNMA	acting as	trustee -	Continu	ıed		1	Memorand	
End of	Н	ousing an	d Urban De	velopmen	t Departi	ment		l Busines			terans		(net certificates of interest authorized under		
fiscal year or month	Offic	e of Secr	etary 4/	Government National Mortgage Association 5/			Administration 6/			Administration 7/			Cherter Act) <u>8</u> /		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Petire- ments	Out- standing	Sales	Retire- ments	Out- standing
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec 1975-Mar 1975-June July Aug Sept Oct	1,140	27 324 963 405 34 - - - - -	680 1,820 2,433 2,109 1,146 741 707 707 707 707 707 707 707 707 707 70	740 465 140	50 50 134 190 81 193 95 65 76 41 16 -	1,475 1,891 1,897 1,707 1,626 1,433 1,338 1,273 1,197 1,140 1,208 1,208 1,197 1,162 1,162 1,162 1,162	520 430 50 - - - - - - - - - - -	70 70 203 225 91 206 41 	800 1,160 1,007 782 691 485 444 444 444 444 444 444 444 444 444	260 590 260	60 60 79 136 99 107 243 45 30 40 10	1,175 1,704 1,885 1,749 1,650 1,543 1,300 1,255 1,164 1,234 1,234 1,225 1,187 1,187 1,187	167	99	1,021 923 1,590 - - - - - - - - - - - - - - - - - - -
Nov. Dec. 1976-Jan Feb. Mar Apr. May June.	-	-	707 707 707 707 707 707 707 707	-	12 10	1,162 1,150 1,150 1,150 1,150 1,140 1,140 1,140			444 444 444 444 444 444	1111111	13	1,187 1,174 1,174 1,174 1,174 1,164 1,164	-	-	-

rce: Bureau of Government Financial Operations.
Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.
Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.
Includes \$107 million refunding transaction.
Includes College Housing, Housing for the Elderly, and Public Facility programs.

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

6/ Includes programs for Disaster Loans, and Business Loans and Invest-

Includes Direct Loan and Loan Quaranty programs.

7/ Includes Direct Loan and Loan Quaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

(in millions of dollars)													
End of	Statutory		ot outstanding suct to limitation	16-	Interest-be subject to		Non-interest subject to 1	-bearing debt imitation					
fiscal year or month	debt limit	Total	Public debt	Other debt	Public debt	Other debt	Public debt	Other debt					
1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1974—Dec 1975-Mar 1975-July Aug Sept Oct Nov Dec 1976-Jan Feb Mar Apr Apr Apr	336,000 358,000 377,000 377,000 430,000 450,000 465,000 495,000 577,000 531,000 577,000 577,000 577,000 577,000 577,000 577,000 577,000 595,000 595,000 627,000 627,000 627,000 627,000 636,000	326, 471 350,743 356,932 373,425 399,475 428,576 459,089 476,006 534,207 621,556 492,967 510,602 539,259 548,731 554,714 563,084 567,889 5777,754 585,515 594,996 601,619 603,100 611,798 621,556	322,631 344,716 352,259 369,463 396,678 425,813 456,697 473,618 532,565 619,820 490,547 508,979 537,617 547,089 553,025 561,385 566,185 576,035 583,792 593,257 599,877 601,360 610,059 619,820	3,840 6,028 4,672 3,962 2,797 2,764 2,388 1,642 1,736 2,420 1,623 1,642 1,689 1,699 1,704 1,719 1,723 1,739 1,742 1,740 1,739 1,739	322,286 344,401 351,729 369,026 396,289 425,360 456,353 473,238 532,122 619,254 490,060 508,581 537,211 546,722 552,604 561,063 565,791 575,657 581,861 592,874 599,224 600,927 608,077 619,254	512 3,818 3,847 3,137 1,972 1,939 1,567 1,563 1,642 1,736 1,699 1,703 1,718 1,723 1,739 1,742 1,740 1,739 1,736	345 315 530 437 389 453 343 380 443 566 488 398 406 367 421 322 395 379 1,931 384 653 433 1,982 566	3,328 2,209 825 825 825 825 825 825 					
July	636,000	625,673	623,934	1,739	623,580	1,736	374	_					

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

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

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

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 94-334 provides that beginning on June 30, 1976, and ending on September 30, 1976, the public debt limit shall be temporarily increased by \$236 billion.

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

Part A. - Status Under Limitation July 31, 1976

(In millions of dollars)

Public debt subject to limit: Public debt outstanding.	\$624.547	
Less amounts not subject to limit:		
TreasuryFederal Financing Bank	613 (*)	
Total public debt subject to limit	623,934	
Other debt subject to limit:		
Guaranteed debt of Government agencies	604 1,135	
Total other debt subject to limit	1,739	
Total debt subject to limit.	625,673	

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

Statutory debt limit. Balance of statutory debt limit.....

(In millions of dollars)

Classifications	Amount outstanding
terest-bearing debt:	
Marketable:	
Bills	
Treasury	\$161,399
Tressury	197,204
Bonds:	
Treasury	39,115
Total marketable	397,719
Nonmarketable:	
Depositary series	9
Dollar denominated	19,758
Foreign currency denominated	1,599
Government account series	128,912
Investment series.	2,262
R.E.A. series	(+)
United States individual retirement bonds.	2,345
United States retirement plan bonds.	13
United States savings bonds	122
United States savings notes	70,428
	413
Total nonmarketable	225,861
Total interest-bearing debt	623,580
n-interest-bearing debt:	
Matured debt	248
Other	719
Total non-interest-bearing debt	967
tal public debt outstanding.	624,547

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

_ FEDERAL DEBT __

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

(In millions of dollars)

		Agency			Agricu	lture Depar	tment			and Urban	
End of fiscal year	Total	for Inter- national	Federal Financing	Federal Home Loan	Commodity Credit	Rural Electri-	Secretary: Farmers Home	Export- Import Bank of		of the Secre	
or month		Develop- ment <u>l</u> /	Bank	Bank Board	Corpo- ration	fication Adminis- tration	Adminis- tration Programs 2/	the United States 2/	College housing loans	Urban renewal fund	Other
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Pec 1975-Mar 1975-July Aug Sept Oct Nov Dec 1976-Jan Feb Mar Apr	24,611 27,040 28,164 30,651 31,944 33,939 34,237 35,434 44,674 53,091 38,553 41,426 46,086 47,183 45,039 46,734 48,089 48,577 51,485 52,876 53,600 53,282	662 638 544 512 451 416 374 327 233 - 327 327 327 228 228 228 228 228 228 228	14,000 14,657 15,239 16,686 17,274 19,346 20,197 21,706 22,036	1,247 1,534 695 1,039 1,318 1,358 1,408 1,503 1,558 1,559 1,534 1,534 1,534	10,097 11,989 12,115 12,262 11,977 11,501 10,864 8,608 5,046 2,840 5,481 4,620 5,181 5,320 2,168 2,445 2,627 2,314 2,310 2,393 2,497 2,573	4,518 4,770 5,045 5,328 5,746 6,051 6,563 6,963 7,409 7,512 7,207 7,207 7,409 7,409 7,409 7,412 7,438 7,502 7,518	1,415 1,454 1,583 1,416 1,391 1,606 1,610 2,545 1,482 1,717 2,570 2,570 1,482 1,482 1,482 1,482 1,482 1,482 1,482 1,482 1,482 1,482 1,682 1,682 1,682	362 720 1,586 783 1,743 1,888 2,457 207 11 3,213 3,979 224 324 153 226 224 183 213 192 63 143	2,066 1,366 950 1,400 2,450 2,781 2,811	400 400 400 400 800 800 800 800 800 800	203 170 220 260 352 333 351 414 455 124 482 450 462 462 462 462 462 101 118 118 120 120
MayJuneJuly	54,086 53,091 55,680	- - -	22,736 22,413 24,149	1,534 1,534 1,491	2,676 2,840 3,002	7,471 7,512 7,536	1,682 1,717 1,717	126 11 54	2,811 2,811 2,811	800 800	122 124 129
			1	1							

	Housing and Url DepartmentCo	ban Development ntinued	Interior Department			Transpor- tation			
End of	Govern-		Depar one no		Ten-	Dept.	Veterans Adminie- tration:	Under Defense Produc-	
fiscal year or month	ment National Mortgage Assn. 5/	Other <u>6</u> /	Helium fund	Rural Telephone Bank	nessee Valley Author- ity	Saint Lawrence Seaway Develop- ment Corp.	Direct loan program	tion Act of 1950	Other 8/
1967. 1968. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1974-Dec 1975-Mar.	1,329 1,950 2,427 3,133 3,552 3,781 3,053 3,133 5,413 6,124 4,476 5,281	25 10 15 10 223 665 1,641 2,462 3,677 4,666 3,082 3,234	64 94 110 140 207 251 252 252 252 252 251 252 252	- - - - - - 49 132 191 73 99	100 100 100 100 100 100 100 100 150 150	125 129 133 133 130 127 123 121 120 118	1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730	1,850 1,854 2,032 1,996 2,010 2,010 2,014 2,015 9/ 2,015	26 24 38 43 43 43 43 43 44 98 43
1975-July Aug. Sept Oct. Nov Dec 1976-Jan Peb Mar Apr May June July	5,952 6,109 6,541 6,857 7,206 7,494 8,238 8,480 6,999 6,900 6,688 6,124 6,608	3,797 3,797 3,913 4,133 4,133 4,382 4,382 4,382 4,463 4,463 4,666 4,666 4,838	252 251 251 251 251 251 251 251 251 251	132 132 132 133 141 154 161 168 172 177 179 191	150 150 150 150 150 150 150 150 150 150	119 119 119 119 119 118 118 118 118 118	1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730	-	43 44 43 43 43 94 94 94 346 346 98

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

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

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

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

Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

May 1964. Consists of notes issued by the: United States Information Agency consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Rupsau of Commercial Fieldsian the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976. Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30. 1974.

September 30, 1974.

PUBLIC DEBT OPERATIONS_

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding July 31, 1976

(In millions of dollars)

					(In millions	of dollars)					
Year				Am	ount of maturi	ties	Year				Amour	nt of maturitie	s
and month					Held by	2/ -	and month					Held by	<u>2</u> / -
of final maturity		Descr	iption	Total	U.S. Govt. accounts and Federal Re- serve banks	All other investors	of final maturity		Descrip	tion	Total	U.S. Govt. accounts and Federal Re- serve banks	All other investors
1976							Aug	9% 1-1/2%	Note - Note -	8/15/80-B 10/1/80-E0	4,296 3	2,667	1,629
Aug	7-1/2% 6-1/2%	Note -	- 8/15/76-C - 8/15/76-G	4,105 3,883	1,562 1,895	2,543 1,988		3-1/2%	Bond -	11/15/80	1,871	730	1,141
Sept	5-7/8%	Note -	- 8/31/76-L	1,662 2,023	65 374	1,597 1,649	1981	Total		• • • • • • • • • • • • • • • • • • • •	20,202	10,236	9,966
Oct	1-1/2%	Note -	- 10/1/76-EO	11	~	11	Feb	7% 7-3/8%	Note -	2/15/81-A 2/15/81-G	1,842	556 774	1,286
Nov		Note -		1,579 4,325	100 327	1,479 3,998	1 .	7-3/8%	Note -	2/15/81-E	2,168 2,628	54	1,394 2,574 ·
Dec		Note -	- 11/30/76-N	1,507 2,282	137 273	1,370 2,009	May	1-1/2% 7-3/8%	Note -	4/1/81-EA 5/15/81-D	2,020	60	* 1,960
	1		, ,, ,	21,377	4,733	16,644	Aug	7-5/8%		8/15/81 8/15/81-F	807 2,586	408 112	399 2,474
<u>1977</u> Feb	8%	Note -	- 2/15/77-A	5 363	2.000	0.075	Nov	7-3/4% Total		13/15/81-B	16,528	1,302 3,766	2,675 12,762
Mar	6%	Note -	2/28/77-F	5,163 1,665	3,088 143	2,075 1,522	1932	6-3/8%					
Apr	1-1/2%	Note -	4/1/77-EA	2,576	481 -	2,095 5	May	8%	Note -	2/15/82 5/15/82-A	2,702 2,747	1,050 1,424	1,652 1,323
	7-3/8%	Note -	- 4/30/77-H	1,579	87	1,492		3-1/3% 7-7/3%		8/15/32-B 11/15/32-C	2,918 2,902	1,047 607	1,871 2,295
May	6-7/8%			2,565	5 67	1,998		Total			11,269	4,128	7,141
	9%	Note -	5/15/77 - D	5,329	2,983	2,346	1933 Feb	8%		2/15/83-A	7,958	1,997	5,961
Tumo	6-3/4%			2,137	141	1,996	June			6/15/78-83	1,398 9,356	2,265	7,091
June	7-1/2%	Note -	7/31/77-K	2,170 1,516	254 59	1,916 1,457	1984						
Aug	8-1/4%			4,918 2,021	1,690 114	3,228	Aug	6-3/8%	Bond -	8/15/84	2,353	1,378	975
Sept	8-3/8%	Note -	9/30/77-11	3,226	66	1,907 3,160		3-1/4%		5/15/85 5/15/77	854	204	650 670
Oct	7-1/2%	Note -	10/31/77-N	17 3,156	200	17 2,956		1	polia -	5/15/651	1,142	463	1,329
Nov		Note -	11/30/77-2	3,630 2,623	1,242 99	2,388 2,529	<u>1986</u> May	7-7/8%		5/15/86-A		609	
Dec		Note -	12/31/77-P	2,765	252	2,513	Nov	6-1/8%	Bond -	11/15/86	5,219 1,216	884	4,610 332
1973	Total		****************	47,066	11,466	35,600	1990	Total			6,435	1,493	4,942
Jan Feb				2,511 8,389	340	2,171	Feb			2/15/90	3,377	1,055	2,322
,		Note -	2/28/78-G	2,115	3,328 22	5,061 2,093	May	8-1/4% Total		5/15/90	1,247	1,338	964 3,286
Mar Apr	6-3/4%	Note -	3/31/78-K 4/1/73-EA	3,162	244	2,918	1992						
May	6-1/2%	Note -	4/30/78-L	15 2,574	356	15 2,218	Aug 1993	4-1/4%		8/15/87-92	3,296	1,333	1,963
Hedy		Note -	5/15/78-D 5/15/78-F	3,960 4,423	166 1,508	3,794 2,915	1993 Feb	4% 6-3/4%	Bond -	2/15/83-93 2/15/93	196 627	53 209	143 418
Jume	7-1/8%	Note -	5/31/78-14 6/30/78-N	2,567 3,331	893 754	1,674	Aug	7-1/2%		8/15/38-93	1,914	1,235	679
July	6-7/8%	Note -	7/31/78-P	2,854	10	2,844	1994				2,737	1,497	1,240
	8-3/4% 7-5/8%	Note -	8/15/78-C 3/15/78-E	2,462 5,155	631 2,545	1,831 2,610	May	4-1/8%	Bond -	5/15/89-94	1,222	503	719
Oct Nov	6%	Note -	10/1/78-E0 11/15/78-B	8,207	3,603	3 4,604	Feb	3%	Bond -	2/15/95	647	128	519
Dec			12/31/78-н	2,517	153	2,364	1998	prof.		5/25/02 00	(00	227	207
1979	Total			54,245	14,553	39,692	May	3-1/2%	Bond -	5/15/93-98 11/15/98	692 2,372	321 733	371 1,639
Apr	1-1/2% 1	Note -	2/15/79-H *4/1/79-EA	4,692 2	1,653	3,039 2	1100				3,064	1,054	2,010
June Aug	7-7/8% 17-3/4% 1	Note -	5/15/79-D 6/30/79-E	2,269 1,782	538 61	1,731 1,721	<u>1999</u>						
Aug Sept	6-1/4% 18-1/2% 1	Note -	8/15/79-A 9/30/79 - F	4,559 2,081	1,758 152	2,801 1,929	Morr	8-1/2%	Pond	5/15/94-99	2,414	1,524	890
Oct	1-1/2% 1	Note -	10/1/79-E0 11/15/79-B	1 1,604	1,130	1 474	May	3-1/2/0	Dona -	J/ 1J/ 74= 79		1,74	
	7% 1	Note -	11/15/79-C	2,241	426	1,815	2000						
Dec	7-1/2% P		12/31/79-G	2,006	59	1,947	Feb	7-7/8%	Bond -	2/15/95-00	1,770	428	1,342
1980		Bond _			5,777	15,460		8-3/8%	Bond	8/15/95-00	2,265	877	1,388
Peb Mar. Apr		Note -	2/15/80 3/31/80-C 4/1/80-EA	2,511 2,069	924 113	1,587 1,956	Aug		Bond -	0/1//7/=00	4,035	1,305	2,730
May June	6-7/8% 1	Note -	5/15/80 - A	7,265	5,567	2 1,698	2005			5 /0 5 /0 -			
		lote -	6/30/80-D	2,135	235	1,950	May	8-1/4%	Bond -	5/15/00-05	2,221	1,198	1,023

ce: Daily Treasury statement and Office of Government Financing in the Office of the Secretary.
For issue date of each security, see "Market Quotations on Treasury Securities."

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

Less than \$500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)										
			Γ	Description of	new issue					
7	ssue čete			Amount of	Amoun	t of bids acce	pted	Amount maturing on issue date	Total unmetured issues out-	
1	ssue deve	<u>W</u> aturity čate	Number of days to maturity 1/	bids tendered	Total amount	On com- petitive basis 2/	On noncom- petitive basis 2	of new offering	standing efter	
Regular wee							1			
(13-week an	1	/1976_July 1	91	4,879.1	2,602.3	2,231.6	370.7	2,901.3	37,120.9	
177 / 000 22 / 22 •	***************************************	Sept. 30 July 8	182	5,119.9	3,400.6	3,220.4	190.2	3,102.8	8°,669.3 36.814.7	
	S	July 8 Oct. 7	182	5,731.9	3,501.7	3,276.7	225.0	3.189.9	87,981.C	
	15	July 15 Oct. 1-	91 132	6,245.2 6,318.4	2,705.5r 3,402.6	2,292.6 3,176.0	412.9r 226.5	2,991.6 3.102.7	36,528.5 88,290.9	
	22	July 22 Oct. 21	91 182	5,504.4 5,37G.4	2,505.8 3,404.1	2,149.4 3,219.1	356 185.0	3,001.0 5,604.6 <u>4</u>	36,033.3 88.583.0	
	29	July 29 Oct. 28	91 182	5,571.6 6,032.8	2,608.6 3,501.6	2,281.0 3,323.2	327.6 178.3	3.101.5 3,203.6	35,5-0 88,881.0	
May	6	Aug. 5 Nov. 4	91 182	5,557.0r 7,702.5r	2,603.1 3,601.1	2,252.9 3,438.1	350.2 161.0r	3,108.5 3,304.3	35,035.0 89,177.9r	
	13	Aug. 12 Nov. 12	91 183	5,738.9 6,519.2	2,602.9 3,601.9	2,278.2 3,426.0	324.7 175.9	3,102.3 3,301.8	34,535.6 89.477.9 1	
	20	Aug. 19 Nov. 18	91 182	4,624.2 6,507.9	2,502.1 3,502.8	2,128.2 3,331.5	377.8 171.2	2,809.0 3,401.1	34,228.6r 89,579.6r	
	27	Aug. 26 Nov. 26	91 183	4,955.4 7,382.2	2,499.8 3,602.3	2,14T.5 3,433.2	352.2 169.1	2,901.\$ 3,-11.8	33,826.6r 89,770.2 r	
June	3	Sept. 2 Dec. 2	91 182	3,915.lr 6,567.lr	2,501.lr 3,502.Tr	2,139.5 3,326.7	364.6r 176.0r	2,900.9 3,_00.7	33,429.9 - 39,5 2.1r	
	10	Sept. 9 Dec. 9	91 182	5,513.7r 7,017. <u>1</u> r	2,308.6r 3,399.5r	1,863.3 3,183.7	445.3r 215.8r	2,697.7 3,302.2	33,040.8r 89,969.4r	
	17	Sept. 16 Dec. 16	91 182	4,359.9± 5,364.5±	2,103.0r 3,202.5r	1,666.6 3,029.2	436.3 . 173.3 .	2,497.1 5,108.8 <u>5</u> /	32,646.6r 90,072.7r	
	24	Sept. 23 Dec. 23	91 132	4,376.0r 5,522.7r	2,105.or 3,102.6r	1,775	351.0r 162.6	2,403.0 3,107.0	32,349.2 - 90,068.2 -	
July	1	Sept. 30 Dec. 30	91 182	4,163.2 5,221.6	2,301.9 3,402.0	1,020.5	372.~ 167.1	2,602.3 3,301.2	32,0_8.8 90,169.0	
	8	Oct. 7 1977-Jan. 6	91 182	4,250.4 7,808.6	2,504.2 3,505.5	2,153.9 3,302.2	350.3 203.3	2,698.0 3,500.9	31,855.0 90,173.6	
	15	1976-Oct. 14 1977-Jan. 13	91 182	7,133.7 6,197.6	2,513.7 3,502.8	2,107.8 3,273.8	405.9 229.0	2,705.5 3,403.5	31,663.3 90,272.9	
	22	1976-Oct. 21 1977-Jan. 20	°1 162	4,855.2 5,330.0	2,400.8	2,065.6 3,337.8	335.2 163.6	2,505.8 3,392.8	31,558.3 90,381.5	
	29	1976-Oct. 28 1977-Jan. 27	91 182	4,745.0 6,397.2	2,501.9 3,605.7	2,180.7 3,447.2	321.2 158.5	2,608.6 3,501.9	32,451.5 90,485.4	
52-week: 1975-July	29	1976-July 27	364	4,591.2	2,292.6	2,213.8	78.3	1,305.3	27,748.2	
Aug.	26	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4	
Sept.	23		364	6,134.7	2,859.7	2,670.8	188.7	1,803.1	29,894.9	
Oct.	21	1	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7	
Nov. Dec.	16		363 364	5,482.6	3,244.6 3,253.1	3,169.3	75.2 87.0	2,001.8	32,1%.4 33,448.1	
1976-Jan.	13		364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4	
Feb.	10	1	364	4,913.6	2,930.4	2,830.4	50.0	2,102.7	35,3-3.1	
Mar.	9	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6	
Apr.	6	1	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0	
May	4		364	5,669.82	3,335.5	3,240.0	95.4r	2,435.3	38,243.1r	
June	20		364 364	4,380.7	2,921.2	2,845.4	75.8 93.1	2,404.4	38,760.0 38,730.4	
	29	Ī .		5,578.9	2,976.5	2,516.6	77.6	2,292.6	39,464.3	
July Short-date	2",	. July 26	364	2,270.9	2,910.5	, c,c,c,		2,2-2,0	,,,,,,	
Short-date	<u>s</u> :	. 1976-Apr. 22	14	7,595.0	2,502.6	-	-	-	-	
,Тטיז,	8	. June 17	9	6,007.0	2,009.6	-		-	-	

Footnotes at end of table.

_PUBLIC DEBT OPERATIONS__

Table PDO-2. - Offerings of Bills-Continued

		On total	bids accepted		On competitiv	e bids accepted	
	Issue date	Average price	Equivalent average	I	High	L	OW
		per hundred	rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular	weekly: and 26-week)		(Percent)		(Percent)		(Percent)
1976-Apr.	1	98.754 97.307	4.930 5.327	98.762 <i>II</i> 97.336	4.898 5.269	98.749 97.295	4.949 5.351
	8	98.747 97.324	4.956 5.294	98.753 97.333 <u>8</u> /	4.933 5.275	98.744 97.313	4.969 5.315
	15	98.779 97.438	4.831 5.068	98.786 <u>9</u> / 97.449	4.803 5.046	98.777 97.432	4.838 5.080
	22	98.796	4.763 5.089	98.802 97.442	4.739 5.060	98.793 97.420	4.775 5.103
	29	98.759 97.356	4.910 5.230	98.764 97.367 <u>10</u> /	4.890 5.208	98.758 97.348	4.913 5.246
May	6	98.756 97.301	4.920 5.339	98.769 97.321	4.870 5.299	98.753 97.297	4.933 5.347
	13	98.718 97.242	5.072 5.425	98.720 <u>11</u> / 97.259 <u>12</u> /	5.064 5.392	98.715 97.240	5.084 5.430
	20	98.673 97.105	5.250 5.727	98.683 97.122 <u>13</u> /	5.210 5.693	98.667 97.094	5.273 5.748
	27	98.611 96.997	5.495 5.908	98.616 97.002 <u>14</u> /	5.475 5.898	98.609 96.993	5.503 5.915
June	3	98.590 96.991	5.577 5.952	98.607 97.007 <u>15</u> /	5.511 5.920	98.584 96.977	5.602 5.980
	10	98.620 97.084	5.460 5.768	98.624 97.090	5.444 5.756	98.618 97.079	5.467 5.778
	17	98.640 97.121	5.380 5.695	98.641 97.131 <u>16</u> /	5.376 5.675	98.634 97.112	5.404 5.713
	24	98.646	5.356 5.722	98.654 <u>17/</u> 97.121 <u>18</u> /	5.325 5.695	98.642 97.101	5.372 5.734
July	1	98.643	5.368 5.754	98.653 97.112	5.329 5.713	98.637 97.078	5.392 5.780
	8	98.632 97.084	5.411 5.767	98.648 97.097	5.349 5.742	98.626 97.081	5.436 5.774
	15	98.688	5.190 5.430	98.694 97.265 <u>19</u> /	5.167 5.410	98.687 97.248	5.194 5.444
	22	98.679 97.201	5.226 5.536	98.685 <u>20</u> / 97.216	5.202 5.507	98,675 97,183	5.242 5.562
	29	98.687	5.194 5.497	98.697 97.234 <u>21</u> /	5.155 5.471	98.684 97.217	5.206 5.505
<u>52-week</u> :					(500	02.006	4 929
1975- J uly	29	93.143	6.782	93.226 <u>22/</u> 92.620 <u>23/</u>	6.700 7.299	93.096 92.570	6,828 7,348
Aug.	26	92.588 92.580	7.331 7.340	92.611	7.308	92,568	7.350
Sept. Oct.	23	93.326	6,600	93.387 24/	6.540	93.254	6,672
Nov.	18	93.940	6.010	93.980	5.970	93.911	6.039
Dec.	16	93.489	6.440	93.510 25/	6.419	93.479	6.449
1976-Jan.	13	94.360	5.578	94.419	5.520	94.327	5.611
Feb.	10	94.366	5.572	94.439 26/	5.500	94.342	5.596
Mar.	9	93.923	6.010	93.952 27/	5.982	93.903	6.030
Apr.	6	94.155	5.781	94.196	5.740	94.143	5.793
May.	4		5.645	94.338 28/	5.600	94.265	5,672
June	1	1	6.309	93,652	6.278	93.593	6.337
, w	29	93.851	6.082	93.867 29/	6.066	93.834	6,098
July	27	94.048	5.887	94.067	5.868	94.041	5.894
Short-date		99.812	4.840	99.815	4.757	99.811	4.860
June	8	99.862	5.510	99.865	5.400	99.861	5.560
June	0	77.002	7.710	77.007	7.400		

Footnotes on following page.

Footnotes to Table PDO-2

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

- Allotments.

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

 For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve
- banks.
 For 13-week bills, 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- each offering announcement.
 Includes maturing short-dated bills issued Apr. 8, 1976.
 Includes maturing short-dated bills issued June 8, 1976.
 Bank discount basis.
 Except \$50,000 at 97.767.
 Except \$650,000 at 97.345.
 Except \$100,000 at 98.791.
 Except \$15,000 at 97.440.
 Except \$540,000 at 98.726.

- 13/ 14/ 15/ 16/ 17/ 18/
- 12/ Except \$10,000 at 97.295.
 13/ Except \$70,000 at 97.218.
 14/ Except \$100,000 at 97.006.
 15/ Except \$10,000 at 97.110.
 16/ Except \$545,000 at 97.144.
 17/ Except \$50,000 at 98.659 and \$752,000 at 98.657.
 12/ Except \$80,000 at 97.124.
- 19/ 20/ 21/

- Except \$80,000 at 97.124.

 Except \$890,000 at 97.270.

 Except \$500,000 at 98.686.

 Except \$3,000,000 at 97.240.

 Except \$15,000 at 94.000 and \$10,000 at 93.000.

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

 Except \$100,000 at 93.394.

 Except \$510,000 at 93.519.

 Except \$510,000 at 95.379.

 Except \$1,000,000 at 93.992.

 Except \$1,000,000 at 94.366 and \$715,000 at 94.348.

 Except \$1,300,000 at 93.873.

 Revised.
- 22/ 23/ 24/ 25/ 26/ 27/

- Revised.

_ PUBLIC DEBT OPERATIONS __

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/2

(Dollar amounts in millions)

	De	escription of iss	sue	(10114	r amounts in million		Average rate	
Ias dat		Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan.	4	1973-Apr. July	5 5	91 182	\$3,639 3,249	\$2,402 1,901	5.164 5.397	\$204
	11	Apr. July	12 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413	201
	18	Apr. July	19 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541	223
	25	Apr. July	26 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759	200
May	17	(1973-Aug.	16 15	91	3,789	2,501	6.180	-111
	24	Nov.	23	91	3,552 3,454	1,693 2,501	6.457 6.453	-99
	31	Nov.	30	183	3,263	1,701	6.747 6.693	-100
June	14	Nov. 1973-Sept.	29 13	182 91	3,564 3,580	1,702 2,502	6.864	-99
0 4210	21	Dec. Sept.	13 20	182 91	3,214 4,165	1,701 2,501	7.172 7.265	{
		Dec. Sept.	20 27	182	3,774 4,022	1,701 2,503	7,255 7,229	-104
	28	Dec.	27 4	182	3,776	1,701	7.299 7.986	-101
July	5	1974-Jan. 1973-Oct.	3	182	3,545	1,701	8.010	-101
	12	1974-Jan. 1973-Oct.	10	182	3,215	1,702	8.018	-100
	19	1974-Jan.	17	182	4,274	2,501 1,701	7.968 8.023	-103
	26	1973-Oct. 1974-Jan.	25 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272	-96
Aug.	2	1973-Nov. 1974-Jan.	31	91 182	3,796 3,386	2,501 1,701	8.319 8.476	-100
Nov.	15	Feb.	14 16	91 182	4,047 4,341	2,503 1,801	8.635 8.381	110
1974-May	16	Aug. Nov.	15 14	91 182	3,670 3,227	2,60 1 1,902	8.023 8.031	200
	23	Aug. Nov.	22 21	91 182	3,475 2,756	2,604 1,901	8.197 8.440	202
	30	Aug. Nov.	29 2 9	91 183	3,723 3,474	2,604 1,903	7.984 8.205	206
June	6	Sept. Dec.	5 5	91 182	3,578 3,383	2,602 1,904	8,239 8,426	205
	13	Sept.	12 12	91 182	3,693 3,792	2,603 1,903	8,260 8,324	203
	20	Sept.	19 19	91 182	5,054 4,261	2,601 <u>3</u> / 1,901	8.178 8.175	202
	27	Sept.	26 26	91 182	3,925 3,017	2,600 <u>3</u> / 1,901	7.841 8.003	198
July	5	Oct. 1975-Jan.	3 2	91 182	4,117 3,171	2,603 <u>3</u> / 1,905	7.808 8.055	204
	11	1974-0ct. 1975-Jan.	10 9	9 1 182	4,014 3,430	2,602 <u>3</u> / 1,904	7.892 8.481] 195
	18	1974-0ct. 1975-Jan.	17 16	91 182	4,207 3,268	2,602 <u>3</u> / 1,901	7.702 7.876) 189
	25	1974-0ct. 1975-Jan.	24 23	91 182	4,466 3,719	2,602 <u>3</u> / 1,901	7,603 7.700	205
Aug.	1	1974-Oct. 1975-Jan.	31 30	91 182	3,955 2,885	2,601 <u>3</u> / 1,902	7.698 8.054) 106
	8	1974-Nov. 1975-Feb.	7 6	91 182	3,618 4,601	2,656 <u>3</u> / 2,007	8.519 8.660	359
	15	1974-Nov. 1975-Feb.	14 13	9 1 182	4,264 3,651	2,805 <u>3</u> / 2,004	8.762 8.719	3 408
	22	1974-Nov. 1975-Feb.	21 20	9 1 182	3,981 2,986	2,807 <u>3</u> / 2,002	8.845 8.899	3 407
	29	1974-Nov. 1975-Feb.	29 27	92 182	3,721 3,481	2,803 2,004	9.907 9.930	3 401
Sept.	5	1974-Dec. 1975-Mar.	5	91 182	3,746 3,853	2,806 2,005	9.165 9.282	404.
	19	1974-Dec. 1975-Mar.	19 20	91 182	4,607 3,072	2,503 1,802	8.185 8.203	_197
	26	1974-Dec. 1975-Mar.	26 27	91 182	4,038 3,241	2,500 1,800	7.003 7.928	_201

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

(Dollar amounts in millions)										
Is da	sue	ription of iss Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)		
1974-Oct.	10	(1975-Jan.	9	91 182	3,132 3,301	2,702	6.697	201		
	17	Apr. Jan.	16	91	4,169	2,003	7.364	201		
	24	Apr. Jan.	17 23	182 91	2,958 4,747	2,003 2,703	7.398 7.525	202		
		Apr. Jan.	24 30	182 91	3,249 3,369	2,004 2,705	7.398 7.892			
	31	May Feb.	1	182	3,459 3,412	1,998 2,704	7.766 } 7.880 1	200		
Nov.	7	May	8	182	3,307	2,100	7.856	247		
	14	Feb.	13 15	91 182	4,497 3,856	2,802 2,104	7.604 7.552	199		
	21	Feb.	20 22	91 182	3,877 3,690	2,800 2,105	7.535 7.428	197		
	29	{ Feb. May	27 29	90 181	4,110 3,342	2,802 2,102	7.328 7.369	198		
Dec.	5	Mar. June	6 5	91 182	3,393 3,819	2,804 2,104	7.524 7.564	198		
	12	Mar. June	13 12	91 182	5,474 3,814	2,802 2,102	7.173 6.911	190		
1975-Jan.	2	Apr. July	3	91 182	3,755 3,705	2,705 2,201	7.113 7.101	196		
	9	Apr.	10	91 182	4,442	2,704	6.698	202		
	16	July Apr.	17	91	4,416 4,724	2,304	6.681	205		
	23	July Apr.	17 24	182 91	4,915 4,088	2,206 2,603	6.646	201		
		July May	24 1	182 91	3,582 4,085	2,202 2,600	6.373 5.606			
	30	July May	31 8	182 91	4,191 4,244	2,301 2,702	5.825 5.668	294		
Feb.	6	Aug.	7	182	5,044	2,401	5.736	392		
	13	May Aug.	15 14	182	4,107 3,743	2,701 2,499	5.800 5.800	394		
	20	May Aug.	22 21	91 182	4,096 4,653	2,704 2,503	5.408 5.483	405		
	27	May Aug.	29 28	91 182	3,468 3,822	2,702 2,550	5.456 5.675	446		
Mar.	6,	June Sept.	5 4	91 182	3,797 4,768	2,701 2,501	5.638 5.742	394		
	13	June Sept.	12 11	91 182	4,511 5,523	2,602 2,502	5.622 5.655	496		
	20	June Sept.	19 18	91 182	4,303 4,533	2,503 2,502	5.376 5.473	599		
	27	June	26 25	91 182	4,014	2,502	5.543 5.669	702		
Apr.	3	Sept. July	3 2	91	3,599 4,598	2,601 2,703	5.562	805		
	10	July	10	182 91	4,331 5,045	2,700 2,701	5.785 6.021	795		
	17	Oct. July	9 17	182 91	4,361 4,881	2,801 2,704	6.352 { 5.539	7 99		
		Oct. July	16 24	182 91	4,729 4,094	2,702 2,702	5.843 5.653			
	24	Oct. July	23 31	182 91	4,066	2,701 2,701	6.067 5.717	797		
May	1	Oct.	30	182	4,423 5,479	2,701	6.158	804		
	8	Aug.	7	91 182	4,412 4,831	2,802 2,801	5.356 5.481	801		
	15	Aug.	14 13	91 182	6,426 4,831	2,805 2,801	5.183 5.481	801		
	22	Aug.	21 20	91 182	4,503 5,542	2,803 2,801	5.115 5.412	795		
	29	Aug. Nov.	28 28	91 183	5,057 4,820	2,802 2,803	5.206 5.469	801		

Footnotes at end of table.

PUBLIC DEBT OPERATIONS _____

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

(Dollar amounts in millions)

	Des	eription of issu	ıe		Amount of bids	Amount	Average rate of bids	New money
	ssue ate	Maturity date		Number of days to maturity	of bids tendered	of bids accepted	accepted 2/ (Percent)	increase, or decrease (-)
1975-June	5	Sept.	4	91 182	\$5,616 3,898	\$2,803 2,701	5.258 5.505	\$698
	12	Sept. Dec.	11 11	91 182	4,578 4,258	2,606 2,591	5.079	493
July	3	Oct. 1976-Jan.	2 2	91 183	3,811 3,608	2,701 2,701	6.008 6.262	498
	10	1975-Oct. 1976-Jan.	9	91 182	4,465 4,505	2,802 2,901	6.204 6.509	697
	17	1975-Oct. 1976-Jan.	16 15	91 182	5,453 6,560	2,806 2,905	6.044 6.343	802
	24	1975-Oct. 1976-Jan.	23 22	91 182	4,505 5,550	2,802 2,901	6.246 6.627	800
	31	1975-Oct. 1976-Jan.	30 29	91 182	5,136 5,262	2,904 2,902	6.318 6.719	803
Aug.	7	1975-Nov. 1976-Feb.	6	91 182	5,594 5,506	3,002 3,002	6.455	801
	14	1975-Nov. 1976-Feb.	13 13	91 183	5,306 5,671	3,001 3,101	6.349	799
	21	1975-Nov. 1976-Feb.	20 19	91 182	4,735 5,918	3,103 3,202	6.453	1,000
	28	1975-Nov. 1976-Feb.	28 26	92 182	4,448 6,246	3,103 3,202	6.594 7.085	952
1975_ Sept.	4	1975-Dec. 1976-Mar.	4	91 182	5,368 6,876	3,105 3,203	6.382 6.866	1,005
	11	1975-Dec. 1976-Mar.	11	91 182	4,748 6,245	2,903	6.389	998
	18	1975-Dec. 1976-Mar.	18	91 182	5,068 4,469	2,736	6.445	954 r
	25	} 1975-Dec.	26	02 182	4,608	2,920	6.315 6.824	704
Oct.	2	1976-Mar. Jan.	25 2	92	5,613 4,155	2,805 3,001	6.547	702
	9	Apr. Jan.	1 8	182 91	5,762 3,684	3,103r 3,104r	6.981 6.238	702 690r
	}	Apr.	8	182	5,341	3,190	6.571	0901
	16	Jan. Apr.	15 15	91 182	4,125 4,609	3,000 3,103	6.045 6.243	595
	23	Jan. Apr.	22 2 2	91 182	4,860 5,072	3,005 3,102	5.886 6.156	605
	30	Jan. Apr.	29 29	91 182	4,635 4,853	2,999 3,204	5.685 5.974	598
Nov.	6	Feb. May	5	91 182	4,992 5,067	3,203 3,304	5.602 5.792	704
	13	Feb. May	13 13	92 182	5,322 5,270	3,202 r 3,302	5.279 5.483	702
	20	Feb.	19 20	91 182	5,669 5,492	3,203 3,401	5.472 5.795	70 0
	28	Feb.	26 27	90 181	6,400 6,155	3,231 3,412	5.521 5.933	738
Dec.	4	Mar.	4	91	5,349	3,203	5.549	798
	11	June Mar.	11	182 91	5,202 4,351	3,401 2,907	5.995 5.634	715
	18	June Mar.	10	182 91	6,152 4,451	3,302 2,702	6.143	764
	26	June	17	• 182	4,767	3,099	5.914	
	26	Mar. June	25	90 181	3,998 4,606	2,709 3,107	5.340 5.678	813
1976-Jan.	2	Apr. July	1	90 181	4,957 5,942	2,901 3,301	5.207 5.508	500
	8	Apr. July	8 8	91 182	5,084 6,539	3 ,004 3,501	5.226 5.521	501
	15	Apr. July	15 15	91 182	5,783 5,457	2,992 3,403	4.827	490
	22	Apr. July	22	91 182	4,588 5,488r	3,001 3,393	4.782	487
	29	Apr. July	29 29	91 182	4,774	3,102 3,502	4.763 5.051	702

PUBLIC DEBT OPERATIONS_

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

(Dollar amounts in millions)

(Lollar amounts in millions)										
	Des ssue ate	cription of iss Maturit date	Number of days to		Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, cr decrease (-)		
1076-Feb.	5	1976_May Aug.	6 5	91 182	\$4,505- 6,558	\$3,109 3,804	4.812 5.066	\$ 708		
	13	May Aug.	13 12	90 181	4,709 6,212	3,102 3,902	4.872 5.133	700		
	26	May Aug.	27 26	91 182	4,700 5,121	2,900 3,731	4.869 5.204	199		
Apr.	22	July Oct.	22 21	91 182	5,504 5,370	2,506 3,404	4.763 5.089	-193		
	29	July Oct.	29 28	91 182	5,572 6,033	2,609 3,502	4.910 5.230	-195		
May	6	Aug. Nov.	5 4	91 182	5,557 7,7 02r	2,603 3,601	4.920 5.338	-209		
	13	Aug. Nov.	12 12	91 183	5,739 6,519	2,603 3,602	5.072 5.425	-199		
	20	Aug. Nov.	19 18	91 182	4,624 6,508	2,502 3,503	5.250 5.727	-205		
	27	Aug. Nov.	26 26	91 183	4,955 7,382	2,500 3,602	5.495 5.908	-211		
June	3	Sept. Dec.	2	91 182	3,915 6,567	2,504 3,503r	5.577 5.952	-295		
	10	Sept. Dec.	9	91 182	5,514r 7,017	2,309r 3,399r	5.460 5.768	-292		
	17	Sept. Dec.	16 16	91 182	4,360r 5,364	2,103r 3,202	5.380 5.695	-291r		
	24	Sept. Dec.	23 2 3	91 182	4,376 5,523	2,106r 3,103	5.356 5.722	-302		
July	1	Sept. Dec.	30 30	91 182	4,163 5,222	2,302 3,402	5.368 5.754	-200		
	8	Oct. 1977-Jan.	7 6	91 182	4,250 7,809	2,504 3,506	5.411 5.767	-189		

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

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

(Dollar amounts in millions)									
Date subscrip-			D	Amount of su		Amount i	ssued 3/	Allot-	
tion books closed or tenders re- ceived	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Cash	Exchange	For cash	In exchange	ment ratio	
6/20/74 7/23/74 7/24/74 8/1/74	7/2/74 7/30/74 7/30/74 8/7/74	8.256% Bill - 7/1/75 8.049% Bill - 3/31/75 - FFB 7.836% Bill - 7/29/75 9.655% Bill - 9/20/74 - Tax ant. 5/	364d 244d 364d 44d	2,654 4,321 2,573 4,319	- - - -	1,802 1,501 1,806 1,526	-		
8/6/74 8/7/74 8/8/74	8/15/74 8/15/74 8/15/74	9% Note - 5/15/77-D 9% Note - 8/15/80-B 8-1/2% Bond - 5/15/94-99 - Reopening	2y 9m 6y 24y 9m	4,441 3,788 1,060	2,936 2,461 486	2,393 1,835 400	2,936 2,461 486 8/	9/ 10/ 11/	
8/21/74 3/28/74	8/27/74 9/ 4/7 4	9.564% Bill - B/26/75 9.767% Bill - 6/30/75	364d 299d	2,935 4,934	-	1,803 2,003	-		
9/18/74	4/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-		
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 <u>12</u> /	13/	
7/ 10/16/74 10/23/74 10/29/74	10/1/74 10/22/74 11/6/74 11/4/74	1-1/2% Note - 10/1/79-E0 7.629% Bill - 10/21/75 7-7/8% Note - 5/15/79-D 7.933% Bill - 6/19/75	5y 364d 4y 6m 227d	3,580 2,274 3,860	1 - - -	2,003 1,016 1,501	1 - -	14/	
11/6/74 11/7/74 11/8/74	11/15/74 11/15/74 11/15/74	7-3/4% Note - 11/15/77-E 7-3/4% Note - 11/15/81-B 8-1/2% Bond - 5/15/94-99 - Reopening	3y 7y 24y 6m	4,403 3,275 1,816	1,059 949 338	2,570 1,766 603	1,059 949 338	16/ 17/ 18/	
11/13/74 11/20/74 11/21/74 11/26/74	11/19/74 12/3/74 12/4/74 12/5/74	7.362% Bill - 11/18/75 7.426% Bill - 4/16/75 Tax ant. 7.527% Bill - "Strip" of 5 Series 7.521% Bill - 6/17/75 Tax ant.	364d 134d (Average) 22d 194d	1 1	- - - -	2,002 2,251 1,001 1,256			
12/11/74 12/23/74 12/30/74 1/2/7	12 /17/74 12/31/74 1/7/75 1/9/75	6.625% Bill - 12/16/75 7-1/4% Note - 12/31/76-K 7-7/8% Note - 5/15/79-D-Reopening 8% Note - 3/31/76-H-Reopening	364d 2y 4y 4m 1y 3m	3.749 2,807 1,760 1,915	77 -	2,001 2,205 1,253 756	- 77 <u>20</u> / - -	21/ 22/ 23/	
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-		
1/28/75 1/29/75 1/30/75	2/18/75 2/18/75 2/18/75	7-1/8% Note - 5/15/78-5 7-3/8% Note - 2/15/81-C 7-7/8% Bond - 2/15/95-2000	3y 3m 6y 25y	6,698 4,241 2,284	697 400 1 50	3,263 1,768 752	697 400 150	25/ 26/ 2 7/	
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-		
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L 6% Note - 2/28/77-F	ly 6m 2y	2,967 3,189	-	1,662 1,665	-	28/ 29/	
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d		_	2,102	_		
3/11/75 3,13/75 3/18/75 3/20/75	3/19/75 3/25/75 3/31/75 4/7/75	7-3/4% Note - 11/15/81-P-Reopening 6% Note - 5/31/76-M 6-1/2% Note - 3/31/77-G 8-1/4% Bond - 5/15/90	6y 8m ly 2m 2y 15y lm	3,438 2,993 2,961 2,898	- - -	1,762 1,580 2,576 1,247	- - - -	30/ 31/ 32/ 33/	
4/1/75 Z/	4/8/75 4/1/7>	7-1/8% Note - 11/30/76-N 1-1/2% Note - 4/1/80-EA	ly 8m 5y	3,796	2	1,507 -	2	34/	
4/2/75 4/8/75 4/15/75 4/30/75	4/8/75 4/14/75 4/30/75 5 /6/75	6.475% Bill - 4/6/76 6.560% Bill - 1/31/76 7-3/8% Note - 4/30/77-H 6.400% Bill - 5/4/76	364d 292d 2y 364d	3,135 3,681 4,158 4,427	- -	2,205 1,586 1,579 2,435	- - -	35/	
5/6/75 5/7/75 5/8/75 5/14/75 5/22/75 5/28/75	5/15/75 5/15/75 5/15/75 5/27/75 6/6/75 6/3/75	7-5/8% Note - 8/15/78-E 8% Note - 5/15/82-A 8-1/4% Bond - 5/15/00-05 6-3/4% Note - 5/31/77-I 6-1/2% Note - 10/31/76-0 5.803% Bill - 6/1/76	3y 3m 7y 30y 2y 1y 5m 364d	5,390 3,865 1,848 3,572 2,666 3,851	2,300 1,233 850 - -	2,855 1,514 754 2,137 1,579 2,404	2,300 1,233 850 - - -	37/ 38/ 39/ 40/ 41/	
6/17/75 6/24/75 6/25/75	6/30/75 7/1/75 7/9/75	6-1/2% Note - 6/30/77-J 6.292% Bill - 6/29/76 7-3/4% Note - 6/30/79-E	2y 364d	2,775 3,321 5,384	-	2,170 2,591 1,782	- - -	<u>42</u> / <u>43</u> /	
7/17/75 7/24/75 7/29/75 7/30/75 7/31/75 8/7/75 8/14/75	7/31/75 7/29/75 8/15/75 8/15/75 8/15/75 8/8/75 8/8/75 8/29/75	7-1/2% Note - 7/31/77-K 6.782% Bill - 7/27/76 7-7/8% Note - 5/15/78-F 8-1/8% Note - 8/15/82-B 8-3/8% Bond - 8/15/95-2000 6.280% Bill - 8/26/75 - Reopening 8-1/4% Note - 8/31/77-L	2y 364d 2y 9m 7y 25y 2y	5,391 4,591 5,657 3,670 1,978 6,669 4,956	1,372 902 313	1,516 2,293 3,051 2,017 801 1,000 2,021	1,372 902)45/ 31]	46/ 45/ 49/	
8/20/75 8/21/75 9/4/75 9/4/75	8/26/75 9/4/75 9/5/7 5 9/5/75	7.33% Bill - 8/24/76 8-1/2% Note - 9/30/79-F 6.175% Bill - 9/18/75 - Reopening 6.156% Bill - 9/25/75 - Reopening	364d 4 y 1m 13d 20d	7,121 4,362 3,000 3,236	-	2,893 2,081 849 700		50/	
9/16/75 0/17/75 9/24/75 2/	9/30/75 9/23/75 10/7/75 10/1/75	8-3/8% Note - 9/30/77-M 7.338% Bill - 9/21/76 8% Note - 2/28/78-G 1-1/2% Note - 10/1/80-E0	2y 364d 2y 5m 5y	6,899 6,133 3,906	33 -	3,192 2,858 2,115	33 <u>51</u> / - - 1	<u>52/</u> <u>53</u> /	
10/7/75 10/15/75 10/16/75 10/29/75 10/30/75	10/22/75 10/21/75 10/31/75 11/17/75 11/17/75	8-1/8% Note - 12/31/78-H 6.600% Bill - 10/19/76 7-1/2% Note - 10/31/77-N 7-7/8% Note - 11/15/82-C 8-3/8% Bond - 8/15/95-2000-Reopenin	2y 2m 364d 2y 7y 24y 9m	3,331 3,858 4,719 4,461 2,246	- - 384 150	2,517 3,062 3,156 2,517 1,001	- - - 384 56/	54/ 55/ 57/ 58/	
Facture 1	d of toble	1	•	•	•	•			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS__

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

(Dollar amounts in millions)

Date subscription books closed or tenders redate Description of securities 1/ Description of s	ndered For In exchange ment	
Tyears, months.	rati	
11/13/75	- 3,245 - 2,002 - 602 - 601 - 3,253 212 2,553 212 2,553 212 2,506 - 3,069 - 2,020 - 62 - 2,508 1,939 6,031p 1,939 2,930p 1,600 3,091 215 - 2,628p - 3,105 - 2,626p - 3,202p - 3,185p 300 2,274p 300 2,274p 300 2,274p 31,85p 300 2,274p 300 2,274p 31,17 751p 117 751p 117 82 2,252p 82 2 2,921p - 2,010 2,184p - 2,612p - 2,638r - 2,638r - 2,638r - 2,638r - 2,632p - 2,584p - 2,584p - 2,584p - 2,584p - 2,584p - 2,584p - 2,967p	59/ 60/ 61/ 62/ 63/ 64/ 64/ 64/ 71/ 72/ 74/ 71/ 78/ 78/ 780/
8/6/76 8/16/76 8% Bond - 8/15/1996-2001 25y 2,554p 7 Footnotes on following page.	250 981p 250 <u>80</u>	80/

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

Note: All securities (except EA & EO notes), except those bearing footnote €.

were sold at auction through competitive and noncompetitive bidding.

- For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2. From date of additional issue in case of a reopening.
- In reopenings the amount issued is in addition to the amount of
- original offerings. For securities exchanged for the new issues see Table PDO-7. Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- Sold at fixed price by subscription. Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April
- 1951, page A-1. Issued to Federal Reserve banks and Government accounts in exchange

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

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

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

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

- 8.70%) with the average at 98.70 (yield 8.63%). Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
 Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
 Yields accepted ranged from 7.93% (price 99.87) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937). Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
 Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
 Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

- (yrice 100.000) with the average at 7.82% (price 99.628).

 Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
- Sale of a "strip" of Treasury bills consisting of an additional \$200 Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

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

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

 Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80

- (yield 7.37%) with the average at 101.95 (yield 7.33%). Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
- Issued to Federal Reserve banks and Government accounts in exchange
- for notes maturing February 15, 1975.
 Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
 Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price
- 99,311) with the average at 7.49% (price 99.453).
 Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
- 28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
- 99.822) With the average at 7.94% (price 99.908). Yields accepted ranged from 5.97% (price 90.076) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834). Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%). Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price

- 99.757) with the average at 5.98% Yields accepted ranged from 6.40% (price 100.185 99.815) with the average at 6.51% (price 99.982) (price 100.185) up to 6.60% (price
- Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price
- 98.947) with the average at 8.31% (price 99.455).
 Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price
- 99.865) with the average at 7.15% (price 99.926).
 Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
- Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
 Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price
- 99.604) with the average at 7.70% (price 99.717). Yields accepted ranged from 7.96% (price 90.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000). Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

- Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794). 40/
- 99.683) with the average at 6.86% Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price
- (price 99.947). (price 100.000) up to 6.69% (price 99.895) with the average at 6.54% Yields accepted ranged from 6.50%
- 99.650) with the average at 6.61% (price 99.797).
 Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
- 99.664) with the average at 7.8% (price 99.731). Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963). Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975. Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768). Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 90.711) with the average 3.2% (price 100.343) up to 8.18% (price 90.711) with the average 3.2% (price 100.343) up to 8.18% (price 90.711).

- 99,711) with the average at 8.14% (price 99,921).
 Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price
- 99.926) with the average at 8.25% (price 99.9327). Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
- Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
- Issued to Federal Reserve banks and Government accounts in exchange
- results for entered reserve banks and dovernment accounts in exchange for notes maturing September 30, 1975.

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

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

- 79,762 with the average at 8.10% (price 97.760). Up to 8.19% (price 99.761) with the average at 8.14% (price 99.899). Yields accepted ranged from 7.47% (price 99.899) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909). Issued to Federal Reserve banks and Government accounts in exchange
- for notes maturing 11/15/75.
- Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).

 Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34
- (yield 8.24%) with the average at 101.50 (yield 8.23%). Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price
- Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945). Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000). Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892). Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788). All accepted subscriptions were awarded at the price of 100.00 (vield 8.00%)
- 62/
- Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867). Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%). Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 100.039) with the average at 101.75 (price 100.039) up to 6.64% (price 100.039) with the average at 4.62% (price 100.039).
- Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
 Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
 Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
 Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
 Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.831).

- All accepted subscriptions were awarded at the price of 100.00
- (yield 7.875%). Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield
- Yields accepted ranged from 7.08% (price 100.032) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936). Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
- Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
- (price 99.702) with the average at 6.99% (price 99.789). Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951). Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.981). Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
- accepted subscriptions were awarded at the price of 100.00 (yield
- Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893)
 Less than \$500,000.

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

De	escriptio	n of se	curities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1976</u>				(10/1/69	\$ 2 1,109	\$ 99.50 99.50	7.61 % 7.61	1-1/2%	Bond	-	10/1/69-E0 10/1/69
7-1/2%	Note	-	8/15/76 - C	{	1,683	99.50	7.61	2-1/2%	Bond		12/15/64-69
				11/15/70	2,511	100,50	7.48 6.60	5% 6 - 1/2%	Note Note	_	11/15/70-A 2/15/73-C
6-1/2%	Note	-	8/15/76 - G	2/15/73	2,459	99.40	6.60	4-7/8%	Note	-	2/15/73-D
5-7/8%	Note	-	8/31/76-L	3/3/75	1,662	99.908	5.94	2/	N-+-		0/20/7/ 5
8-1/4%	Note	-	9/30/76 - J	9/30/74	205	99.84 99.84	8.34 8.34	6%	Note	-	9/30/74-E
6-1/2%	Note	_	10/31/76-0	6/6/75	2,023 1,579	99.947	6.54	2/			
6-1/4%	Note	_	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	<u>2</u> / 2/			
7-1/8%	Note	-	11/30/76-N	4/8/75	1,507	99.926	7.15	2/			20/02/2
7-1/4%	Note	~*	12/31/76-K	12/31/74	2,205 2,282	99.872 99.872	7.32 7.32	5-7/8%	Note	-	12/31/74-F
1977			2/20/77 F	3/3/75	1,665	99.834	6,09	2/			
6% 6 - 1/2%	Note Note	_	2/28/77 - F 3/31/77 - G	3/31/75	2,576	99.982	6.51	2/			
7-3/8%	Note	-	4/30/77-H	4/30/75	1,579	99.900	7.43	2/			0/25/71 0
6 - 7/8%	Note	-	5/15/77 - C	2/15/74	2,258 2,565	100.51	6.70 6.70	7-3/4%	Note	-	2/15/74 - C
9%	Note	-	5/15/77-D	8/15/74	2,936 2,393 5,329	101.00	8.59 8.59	5 - 5/8% 2/	Note	-	8/15/74 - B
6-3/4%	Note	_	5/31/77 - I	5/27/75	2,137p	99.794	6.86	2/			
6-1/2%	Note	-	6/30/77 - J	6/30/75 7/31/75	2,170 1,516	99.797	6.61 7.52	<u>2</u> / 2/			
7-1/2%	Note	-	7/31/77-K	8/15/70	752 1,512	99.75 99.75	7.80 7.80	6-3/8%	Note Bond	-	8/15/70-D 8/15/70
7-3/4%	Note	-	8/15/77 - B	8/15/73	2,264 234 394 2,026 2,654	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% 4% 2/	Note Bond	-	8/15/73 - B 8/15/73
n n /ad	at make o		8/31/77-L	8/29/75	2,021	99.998	8.25	2/			
8 -1/4 % 8-3/8%	Note Note	-	9/30/77 - M	9/30/75	3,193	99.883 99.883	8.44 8.44	<u>2/</u> 8 - 3/8	Note	-	9/30/75 - G
7-1/2%	Note	-	10/31/77-N	10/31/75	3,226	99.909	7.55	2/			
7-3/4%	Note	-	11/15/77-E	11/15/74	(1.059 2,570	99.737 99.737	7.85 7.85	5-3/4% 2/	Note	-	11/15/74-A
6-5/8%	Note	-	11/30 / 77-Q	3/3/76	3,630 2,627p	99.957	6.62	2/			
7-1/4%	Note	-	12/31/77-P	12/31/75	212 2,553 2,765	99.945 99.945 -	7.52 7.52	7% 2/	Note	-	12/31/75-Н
1978 6-3/8%	Moto		1/31/78-J	2/2/76	2,508p	99.788	6.49	2/			
	Note	-	2/28/78-G	10/7/75	2,115p	99.786	8.10 6.76	<u>2</u> / 8%	Note	_	3/31/76 - H
8% 6-3/4%	Note Note	-	3/31/78-K	3/31/76	97p 3,064p 3,161p	99.982 99.982 -	6.76	2/	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		

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

				T		1					
	scription	n of se	curities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligi	ble sec	uriti	es exchanged
1978 6-1/2%	Note	-	4/30/78 - L	5/17/76	\$300p 2,271p 2,571p	\$99.801 99.801	6.61% 6.61	5-3/4% 2/	Note	-	5/15/76-E
7-1/8%	Note	~	5/15/78-D	2/18/75	578 118 3,264 3,960	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% 5-7/8% 2/	Note Note	-	2/15/75-A 2/15/75-E
7-7/8%	Note	-	5/15/78-F	8/15/75	1,372p 3,051p 4,423p	99.768 99.768	7.94 7.94	5-7/8% 2/	Note	-	8/15/75 - C
7-1/8%	Note	-	5/31/78-M	6/1/76	82p 2,481p 2,563p	99.936 99.936	7.16 7.16	6% <u>2</u> /	Nate	-	5/31/76-M
6-7/8%	Note	-	6/30/78 - N	6/30/76	692p 2,638p 3,330p	99.789 99.789	6.99 6.99	8-3/4% 2/	Note	-	6/30/76-1
6-7/8%	Note	-	7/31/78-P	7/30/76	2,855p	99.861	6.95	2/			
8-3/4%	Note	-	8/15/78 - C	5/15/74	343 240 1,880 2,462	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% 4-1/4% 2/	Note Bond	-	5/15/74-D 5/15/74
7-5/8%	Note	-	8/15/78 - E	5/15/75	2,300p 2,855p 5,155p	99.717 99.717	7.70 7.70	6% <u>2</u> /	Note	-	5/15/75-8
6%	Note	-	11/15/78 - 8	11/15/71	633 3,109 1,446 602 841 509 1,067	93.75 99.75 93.75 93.75 93.75 93.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note Note Note Note Note Bond Bond		11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
8-1/8%	Note	-	12/31/78-н	10/22/75	2,517	99.899	8.14	2/			
1 <u>979</u> 7%	Note	-	2/15/79-н	2/17/76	368p 1,232p 3,091p 4,691p	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% 5-7/8% <u>2</u> /	Note Note	-	2/15/76-A 2/15/76-F
7-7/8%	Note	-	5/15/79 - D	11/6/74 1/7/75	1,016	99.937	7.89	<u>2</u> / 2/			
7-3/4%	Note	_	6/30/79 - E	7/9/75	1,253 1,782	101.95	7.52 7.83	2/			
8-1, 2%	Note	-	9,30,79 - F	9/4/75	2,081p 595	99.840	8.54 6.73	<u>2</u> ' 4-7/8%	Note	_	2/15/73-D
6-5/8%	Note	-	11/15/79-B	2/15/73	1,604	99.40	6.73	2/			2, 27, 17, 2
7%	Note	-	11/15/79 - C	11/15/73	220 2,021	100.88	6.82 6.82	4-1/8% 2/	Bond	-	11/15/73
7-1/2% 1980	Mote	-	12/31/79 - G	1,'6,'76	2,241 2,006p	100.00	7.51	2/			
4%	Bond	-	2/15/80 <u>1</u> /.	(1/23/59 12/15/62	884	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series Fa 2/	&G savir	ıgs bo	n ds
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069p	99.853	7.54	2/			
6-7/8%	Note		5/15/80 - A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% <u>2</u> /	Note Note	-	5/15/73-A 5/15/73-E
7-5/8%	Note	-	6/30/80-D	6/10/76	2,184p	99.693	7.71	<u>2</u> /			
9%	Note	-	8/15/80 - B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% <u>2</u> /	Note	-	8/15/74 - B
<u>1981</u>						100 22	(07	5 64.4			n la c les
7%	Note	-	2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% 4-1/8% <u>2</u> /	Note Bond	=	2/15/74-C 2/15/74

PUBLIC DEBT OPERATIONS

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

	Descript	ion of s	ecurities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligi	b le securi	ties exchanged
<u>1981</u> 7-3/8%	Note	~	2/15/81-0	2/18/75	\$400 1,768 2,168	\$99.453 99.453	7.49% 7.49	5-3/4% 2/	Note	- 2/15/75-A
7-3/8% 7-3/8% 7-5/8%	Note Note Note	- - -	2/15/81 - E 5/15/81 - D 8/15/81 - F	4/5/76 1/26/76 7/9/76	2,626p 2,020p 2,584p	99.980 99.892 99.951	7.31 7.40 7.63	2/		
7%	Bond	-	8/15/81	8/15/71	202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond	- 8/15/71-F - 8/15/71
7-3/4%	Note	-	11/15/81-B	\[\begin{aligned} \limits \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	949 1,766 2,715 1,762	99.628 99.628	7.82 7.82	5-3/4% 2/	Note	- 11/15/74-A
<u>1982</u> 6-3/8%			- 4 4	1	4,702	101.25	7.70	2/		
6-3/8% 8%	8ond Note	-	2/15/82 5/15/82-A	5/15/72 5/15/82	505 1,233 1,514 2,747	100.60 100.00 100.00	6.34 8.00 8.00	2/ 6% 2/	Note	- 5/15/75-B
8-1/8%	Note	~	8/15/82-	B 8/15/75	902 2,017 2,918	99.921	8.14 8.14	5-7/8% <u>2</u> /	Note	- 8/15/75-C
7-7/8%	Note		11/15/82-	11, '17,'75	2,518p 2,902p	99.762 99.762	7.92 7.92	7% <u>2</u> /	Note -	- 11/15/75 - D
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note Bond Bond Note Bond Note Bond Note Bond Note Note Note Note Bond Note Bond Note Note Bond Bond Note Bond Bond Bond Bond Bond Bond Bond Bond	8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A
1985 3-1/4% 1986	Bond	-	5/15/85	6/3/58	2,353	100.50	3.22	2/		
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Bond -	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
1987					1,216					
4-1/4% 1988	Bond	-	8/15/87 - 92 <u>1</u> /	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3 - 1/4% <u>2</u> /	Note -	8/15/62-B 8/15/62 - G
4%	Bond	_	2/15/88-93	1/17///						
			2, 19, 00-99	8/15/73	252 93 333 500 925	99.85 95.05 95.05 95.05	4.01 8.00 8.00 8.00	2/ 8-1/8% 4% 2/	Note - 8ond -	8/15/73 - B 8/15/73
7-1/2%	Bond	-	8/15/88-93	11/15/73	136 302 438	100.14 100.14	7.78 7.78	4 - 1/8% <u>2</u> /	Bond -	11/15/73
1989				2/15/74	10 240 301 551	100,45 100,45 100,45	7.68 7.68 7.68	7-3/4% 4-1/8% <u>2</u> /	Note - Bond -	2/15/74-0 2/15/74
4 - 1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/		

_PUBLIC DEBT OPERATIONS__

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

Descripti	ion of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
1000 8-1/4% Bond	- 5/15/90	4/7/75	\$1,247	\$99,455	8,31%	2/				
1993 6-3/4% Bond	- / /	1/10/73	627	99,50	6.79	2/				
7% Bond	- 2/15/93 - 5/15/93-98	5/15/73	40 652	98.75 98.75	7.11 7.11	7-3/4% 2/	Note -	- 5/15/73-A		
1994		8/15/74	692 486 400	98.70 98.70	8.46 8.46	5-5/8% 2/	Note -	- 8/15/74-B		
8-1/2% Bond	- 5/15/94-99 <u>1</u> /	11/15/74	885 196 (142 603	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% 3-7/8% <u>2</u> /	Note - Bond -	- 11/15/74-A - 11/15/74		
<u>1995</u> 7-7/8% Bond	- 2/15/95-00	2/18/75	041 (150p 752p	99.191 99.191	7.95 7.95	5-3/4% <u>2</u> /	Note ·	- 2/15/75-A		
		5/17/76	902p 32p 85p 751p	96.73 %.73 %.73	8.06 8.06 8.06	5-3/4% 6-1/2% 2/	Note -			
8-3/8% Bond	- 8/15/95-00	8/15/75	313p 801p 1,114p	99.327 99.327	8.44 8.44	5-7/8% 2/	Note -	- 8/15/75-C		
		11,'17,'75	150p 1,001p 1,151p	101.50 101.50	8.33 8.33	7% <u>2</u> /	Note -	- 11/15/75-D		
2000 8-1/4% Bond	- 5/15/00-05	5/15/75	220p 630p 754p 1,604p	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% <u>2</u> /	Note - Note -			
		2/17/76	215p 403p 618p	101.75 101.75	8.24 8.24	6-1/4% 2/	Note -	- 2/15/76-A		

Additional issue. Issued for cash.

^{*} Less than \$500,000. p Preliminary.

PUBLIC DEBT OPERATIONS_____

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

Part A. - Other than Bills 1/

(In millions of dollars)

	(In millions of dollars) Issues Allotments by investor classes														
		Issues						Allo	tments b	y investo	r classes	C+-+-		1	
			Amount		U.S. Gov- ernment						Private	State as			
Date of	Description o	of converting		In exchange	accounts	Commer- cial	Indi- vidu-	Insur- ance	Mutual sav-	Corpo-	pension	Pension		Dealers and	All other
financ- ing	Description o	or securities	For cash	for	and Federal	banks	als	сомра-	ings	rations	and re- tirement	and re-	Other	brokers	7/
				other securi-	Reserve banks 2/	3/	4/	nies	banks	2/	funds	ment funds	funds		
8/15/70	7-3/4% Note -	2/15/74-C	_	3,139	150	1,929	166	38	38	62	6	1 unus	167	335	248
	7-3/4% Nate -	8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70 11/15/70	7-1/2% Note - 7-1/4% Note -	2/15/72-C 5/15/74-D	3,190	190 4,505	190 838	1,664 2,481	656 292	13	43	78 61	18 13	3	110 193	269 343	325 205
	7-1/2% Nate -	8/15/76-C <u>8</u> /	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note -	5/15/72-D	2,037	- 1	7 210	1,593	119	2	4	11	3	4	4	198	104
2/15/71	5-7/8% Nate - 6-1/4% Nate -	8/15/75-C 2/15/78-A	-	7,679 8,389	2,319 2,722	3,586 3,122	235 431	77 116	34 90	91 98	22 133	8 123	260 496	714 631	334 424
5/15/71	5% Note - 5-3/4% Note -	8/15/72-E	-	3,452 3,231	1,457 1,046	1,351 1,257	138 246	22 36	13 26	30 38	13 26	3 4	93 93	177 263	135 196
6/29/71	`	11/15/72-F	2,285	-		2,071	19	2	3	8	2	- Co	2	68	111
8/15/71		11/15/75-D	_	3,115	592	1,542	130	59	35	37	ġ.	3	94	405	209
0/1/100	7% Bond - 6-1/2% Note -	8/15/81 2/15/73 - 0	195 2,514	613	351	2,036	210 57	8	9	36	2 2	2	6	76	24
8/16/71 9/8/71	6-1/4% Nate -		1,283		_	1,046	15	2	1	5	1	*	52 21	272 125	52 67
10/22/71	5-7/8% Note -	2/15/75-E	2,045	-	_	1,833	9	1	1	35	1	1	14	46	104
11/15/71	(4-7/8% Note -		2,768	1,500	1,500	1,566	15	1	4	52	1	_	53	992	84
11/1///1	6% Note - 6-1/8% Bond -	11/15/78-B 11/15/86	24	8,207 1,192	2,915 673	3,197 296	240 31	47 6	33	51	19 2	9	235 3	1,150 185	311 13
2/15/72	5-3/4% Note - 6-3/8% Bond -	5/15/76-E 2/15/82	- 66	2,802 2,131	420 554	1,446	85 221	23 79	26 29	36 27	5 21	1 26	85	558 296	117 121
4/3/72	5-7/8% Note -	5/15/75 - F	1,776	2,1)1	-	1,605	15	1	4	24	1	1	46	70	54
5/15/72	\(4-3/4\% Note -	5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4		*	2	10	26
	6-3/8% Bond - (5-7/8% Note -	2/15/82 <u>8</u> / 2/15/76-F	505	4,945	1 020	353	15 84	* 68	*	202	*	* 2	79	125	10
8/15/72	6-1/4% Nate -	8/15/79-A	-	4,559	1,028	2,557 1,606	166	89	33 44	43	3 24	6	100	703 275	186 769
10/19/72	6% Note -	8/15/84 9/30/74 - E	2,060	2,312	1,180	1,990	82 9	28	7	23	31	7	33	405	45 41
11/15/72	6-1/4% Note -		3,041	_	105	2,230	24	2	3	31	2		2	440	202
12/28/72	5-7/8% Note -		2,102	-	-	2,062	6	*	3	1	*	_	_	1	29
1/10/73	6-3/4% Bond -	2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Nate - 6-5/8% Nate -	8/15/76 - C 11/15/79-B	1,009	3,883 595	1,392 595	1,878 556	71 23	16	5	59 1	17	*	68 21	273 296	104 112
5/15/73	6-7/8% Nate - 7% Band -	5/15/80-A 5/15/93-98	2,043 652	5,221 40	5,275 140	1,320 102	111 14	3	2	49 39	6 1	1 8	26 11	400 346	71 30
8/15/73	7-3/4% Nate - 7-1/2% Band -	8/15/77-B <u>8</u> / 8/15/88-93	2,026 500	628 425	630 665	1,438	183 34	8 27	4	41 28	1 2	1 6	16 1	309 56	23 23
9/4/73	8-3/8% Nate -	9/30/75-C	2,042	-	61	1,097	188 •	1	6	9	7	*	7	644	22
22 /25 /50		12/31/75-H	1,511	220	220	1,003	41	7	_	73	8	*	20 15	312	47
11/15/73	7% Note - 7-1/2% Bond -	11/15/79 - C 8/15/88 - 93 <u>8</u> /	2,021 302	220 136	220 136	1,366	25 18	10	1	136	6 2	59	15	447 98	16 35
2/25/21	6-7/8% Nate - 7% Note -	5/15/77-C 2/15/81-A	2,258 1,515	307 327	307 327	1,519	46 21	8 2	7	38 22	1	1 *	14	473 370	151
2/15/74	7-1/2% Bond -	8/15/88 - 93 <u>8</u> /	301	250	250	173	11	1	-	4	*	*	*	103	6 9
4/9/74	8% Note -	3/31/76-H 6/30/76-I	1,532 2,048	656	35 656	1,016	154 263	10	10	23	8	2	11	165	100
5/15/74	8-3/4% Note - 8-3/4% Note -	8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	16	288 96	202 125
	8-1/2% Bond - % Note -	5/15/94 - 99 8/15/80 - B	309 1,835	279	279	106	68 480	8 7	1 2	38	10	5 4	1 11	51 367	56 309
8/15/74	9% Note - 8-1/2% Bond -	5/15/77-D	2,393 400	2,936 486	2,936 486	821 129	816 16	11 5	14	21	5	10	13 10	56 224	636 5
9/30/74	8-1/4% Note -	9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note -	5/15/79 - D 11/15/77-E	2,571	1,059	1,059	1,371	164	23	6	12	1 5	10	13	232	5 286
11/15/74	7-3/4% Note - 8-1/2% Bond -	11/15/81-B	1,766	949	949	913	144	3	1 *	9	4 2	1 4	9	673 294	9
12/31/74	7-1/4% Note -	12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note -	5/15/79-D <u>8</u> /	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note -	3/31/76-H <u>8</u> /	756	- 607	607	593	63	*	70	3	1	- 7	1 20	93	2
2/18/75	7-1/8% Note - 7-3/8% Note - 7-7/8% Bond -	5/15/78-D 2/15/81-C 2/15/95-00	3,263 1,768 752	697 400 150	697 400 150	2,054 1,061 276	156 64 23	12 8 7	10 6 13	72 94 11	11 23 3	1 10 14	29 1 7	578 484 356	340 17 42
Footnotes	at end of table		I	1	I	1	1	1		1	1	1	1		

PUBLIC DEBT OPERATIONS __

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

(1n millions of dollars)

	Issues		(in millions of dollars) Allotments by investor classes											
		Amount	issued	U.S. Gov- ernment						Private	State a	nd local ents <u>6</u> /	D1	All
Date of financ- ing	Description of securities	For cash	exchange for other securi- ties	accounts and Federal Reserve banks 2/	Commer- cial banks 2/	Indi- vidu- als	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 5/	pension	Pension and re- tire- ment funds	Other funds	Deslers and brokers	other 7/
3/3/75	6% Note - 2/28/77-F 5-7/8% Note - 8/31/76-L	1,665 1,662	-	-	945 910	69 36	2 1	9 16	20 11	4 3	9	27 4	414 489	175 183
3/19/75	7-3/4% Note - 11/15/81-B g/	1,762	-	-	8 7 9	77	8	16	9	3	1	*	720	49
3/25/75	6% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
3/31/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	43	37	*	20	89	25	676	68
4/8/75	7-1/8% Note - 11/30/76-N	1,507	-	-	773	30	-	8	34	3	1	-	486	172
4/30/75	7-3/8% Note - 4/30/77-H	1,579	-	-	830	72	3	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E 8% Note - 5/15/82-A B-1/4% Bond - 5/15/00-05	2,855 1,514 754	2,300 1,233 850	2,300 1,234 850	1,465 691 251	195 118 37	13 7 6	31 7 1	61 52 50	9 9 7	2 4 51	6 3 1	960 604 344	113 18 6
5/27/75	6-3/4% Note - 5/31/77-1	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/31/76-0	1,579	-	-	824	51	1	9	22	2	8	17	513	132
6/30/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	_	436	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F 8-1/8% Note - 8/15/82-P 8-3/4% Bond - 8/15/95-00	3,051 2,016 801	1,372 902 313	1,372 902 313	1,819 847 217	184 85 18	13 34 5	38 22 1	83 86 46	16 37 19	6 29 4	20 14 15	599 793 466	273 69 10
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	7	1	6	246	393
9/4/75	8-1/2% Note - 9/30/70-F	2,081	-	-	1,046	150	21	16	42	53"	16	25	448	294
9/30/75	8-3/8% Note - 9/30/77-M	3,193	33	33	1,783	511	15	39	134	65	3	21	386	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	13	79	33	3	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C 8-3/8% Bond - 8/15/95-00 <u>8</u> /	2,518	384 150	384 150	1,144	93 19	19	6 19	64	29 12	37 11	79	1,037	10
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	13	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H 8% Note - 2/15/83-A 8-1/4% Bond - 5/15/00-05 8/	3,092 6,019 402	1,600 1,939 215	1,600 1,939 215	1,675 1,761 91	122 2,285 8	19 117	29 101 -	49 496 9	300 10	2 26 34	46 36 *	815 89 250	314 808 *
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	$\begin{cases} 6-1/2\% \text{ Note } - 4/30/78-L \\ 7-7/8\% \text{ Note } - 5/15/86-A \\ 7-7/8\% \text{ Bond } - 2/15/95-00 & 8/ \end{cases}$	2,274 4,747 751	300 472 117	300 472 117	1,246 1,894 166	126 1,141 12	17 122 2	23 44 1	26 407 40	214 3	2 39 6	14 82 19	358 346 469	454 458 33

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

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

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

Includes trust companies and stock savings banka.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.
8/ Reopening of earlier issue.
* Less than \$500,000.

_PUBLIC DEBT OPERATIONS__

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

		1		Total amou	mt issued	,	Allotments by investor classes					
Date of financing	Date of maturity	Àverage rate (Fercent)	One-year series	9-month series 1/	Tax antic- ipation series	52-week series	U.S. Gov- ernment accounts and Federal Reserve banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other <u>4</u> /	
		rate		9-month series 1/ 500 501 500 501	ipation		accounts and Federal Reserve	cial	rations	and		
10/21/75 11/18/75 12/16/75 1/13/76 2/10/76 3/3/76 4/6/76 6/1/76	10/19/76 11/15/76 12/14/76 1/11/77 2/8/77 3/8/77 4/5/77 5/31/77	6.600 6.010 6.440 5.578 5.572 6.010 5.781 6.309				3,062 3,245 3,253 3,069 2,930 3,105 3,203 2,921	695 708 790 806 587 795 509 441	1,080 1,152 979 717 891 1,082: 1,302 780	147 19 12 47 99 6 154 60	718 735 628 943 786 971 395	422 631 844 556 567 251 843 503	

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

1/ Reopening of one-year series.
2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.
3/ Exclusive of banks and insurance companies.

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

[5] Reopening of earlier issue.

[6] 42-week issue. Included with all other investors are certain Government deposit ac-

Special issues.

^{*} Less than \$500,000.

_PUBLIC DEBT OPERATIONS__

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

(Dollar amounts in millions)

					Disposition offers				
Date of	Call	ed or maturing s	ecurities <u>1</u>	/	by Treasu		Results o		Description of new
refunding or retire- ment	Descr	iption	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	securities offered (See also Table PDO-4)
7/31/73	4.918% Bill 5.223% Bill	- 7/31/73 - 7/31/73	7/31/72 7/31/72	1,201 501	1,201	-	-	-	
8/15/73	8-1/8% Note 4% Bond	- 8/15/73-B - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	325 <u>4</u> / 728 <u>5</u> /	- -	-	
8/28/73	5.178% Bill	- 8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill	- 9/19/73	8/15/73	2,017	2,017 3/	-	-	-	
9/25/73	5.529% Bill	- 7/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73 10/23/73 11/15/73 11/20/73 12/18/73	1-1/2% Note 5.318% Bill 4-1/8% Bond 5.225% Bill 5.337% Bill	- 10/1/73-E0 - 10/23/*3 - 11/15/*3 - 11/20/73 - 12/18/73	10/1/68 10/31/"2 7/22/64 11/30/72 12/31/72	30 1,802 4,336 1,802 1,800	30 1.902 3,760 1,802 1,300	5°6 <u>6</u> /	- - - -	-	
1/15/74	5.986% Bill	- 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill	- 2/12/~4	2/28/75	1,801	1,801	-	-	-	
2/15/74	{7-3/4% Note 4-1/8% Bond	- 2/ 1 5/74-C - 2/ 1 5/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 <u>7/</u> 542 <u>8/</u>	-	-	
3/12/74 4/1/74	6.616% Bill 1-1/2% Note	- 3/12/74 - 4/1/74-EA	3/31/73	1,790 34	1,790	-	-	-	
4/9/74	6.598% Bill (6.765% Bill	- 4/9/74 - 4/19/74	4/30/73	1,802	1,802		-	-	
4/19/74	7.830% Bill 7.452% Bill	- 4/19/74 - 4/19/74	11/1/73 11/1/73 11/1/73	2,007 1,002 1,516	2,00° 1,002 1,516	-	-	-	
5/7/74	6.818% Bill	- 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	$\begin{cases} 7-1/4\% \text{ Note} \\ 4-1/4\% \text{ Bond} \end{cases}$	- 5/15/74-D - 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 <u>9</u> / 519 <u>10</u> /	-	-	
6/4/74	7.235% Bill	- 6/4/74	6/30/73	1,801	1,801	-	-]	-	
6/21/74	7.790% Bill 8.306% Bill	- 6/21/74 - 6/21/74	11/30/73	2,000	2,000	-	- 1	-	
7/2/74	8.392% Bill	- 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	- 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note	- 8/15/74-B	8/15/68	10,284	4,401	5,883 11	-	-	
8/27/74	8.387% Bill	- 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill	- 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	8.057% Bill	- 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note	- 9/30/74-E	10/19/72	2,060	1,855	205 <u>12</u> /	-	-	
10/22/74	7.132% Bill 5-3/4% Note	- 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	3-7/8% Bond	- 11/15/74-A - 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1.071	2,204 <u>13/</u> 142 <u>14/</u>	-	-	
11/19/74 12/17/74	7.708% Bill 6.880% Bill	- 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/31/74	5-7/8% Note	- 12/17/74 - 12/31/74-F	12/18/73	1,803	1,803		-	-	
1/14/75	6.948% Bill	- 1/14/75	1/15/74	2,102 1,802	2,025 1,802	77 <u>15/</u>	-	-	
2/15/75	5-3/4% Note 5-7/8% Note	- 2/15/75-A - 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 <u>16/</u> 118 <u>17/</u>	-	-	
2/11/75	6.342% Bill	- 2/11/75	2/12/74	1,802	1,402	-	_	_	
3/11/75	6.897% Bill	- 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75 4/1/75	8.049% Bill 1-1/2% Note	_ 3/31/75-FFB _ 4/1/75-EA	7/30/74	1,501	1,501	-	-	-	
4/8/75 4/16/75	7.887% Bill 7.426% Bill	- 4/8/75 - 4/16/75	4/9/74	1,801 2,251	1,801 2,251 <u>3</u> /	-	-	-	
5/6/75 Footnotes at e	8.442% Bill	- 5/6/75	5/7/74	1.802	1.802	I	- 1	- 1	
	or Augre.								

__PUBLIC DEBT OPERATIONS_

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

	(Dollar amounts in millions)										
Date of	Called or maturing sec	urities <u>l</u> /		Dispositi by Treasu		Results of		December 10			
refunding or retire- ment	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)			
5/15/75	6% Note 5/15/75-B 5-7/8% Note - 5/15/75-F	5/15/6B 4/3/72	6,760 7,679	2,597 7,459	4,163 <u>1</u> 8/ 200 <u>19</u> /	-	-				
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	p.			
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-				
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-				
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-				
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 <u>20</u> /	-	-				
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-				
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-				
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-				
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-				
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-				
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 <u>21</u> /	-	-				
10/1/75	1-1/2% Note - 10/1/75-E0	10/1/70	30	30	_	-	-				
10/21/75	7.629% Bill - 10/21/75	10/22/74	*2,003	2,003	501.00/	-	-				
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 <u>22</u> /	_	-				
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-				
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-				
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-				
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-				
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-				
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	_				
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	_	-	-				
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	2,512 <u>24</u> /		_				
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165		-	-				
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	_	_				
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-				
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-				
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-				
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-				
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-				
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-				
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-				
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 <u>27</u> /	-	-				
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 <u>28</u> /	-	-				
5/31/76 6/1/76	6% Note - 5/31/76_M 5.803% Bill - 6/1/76	3/25/72 6/3/76	1,580 2,404	1,498	82 <u>29</u> /		_				
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	_	_	_				
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 <u>30</u> /	-	-				
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	760 23 /	-	-				
8/15/76 8/15/76	7-1/2 Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	10/1/69 2/15/73	4,194 3,883	3,434 2,216	760 <u>31</u> / 1,667 <u>32</u> /	-					
0, 23, 10	0,27,70-0										

Footnotes on following page.

Footnotes to Table PDO-7

Bureau of the Public Debt.

Original call and maturity dates are used.
All by investors other than Federal Reserve banks.

- Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see
- Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2%bonds of 1988-93 issued August 15, 1973.
- Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

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

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

 Exchanged by Federal Reserve banks and Covernment accounts for \$302 million of 7% notes of Series A-1981 issued February 28, 1974.

 Exchanged by Federal Reserve banks and Covernment accounts for \$302 million of 7% notes of Series A-1981 issued February 28, 1974.

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

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

 Exchanged by Federal Reserve banks and Covernment accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

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

 15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/45
- notes of Series K-1976 issued December 31, 1974.

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

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

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

 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
 20/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
 21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.
 22/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of Series C-1982 and \$150 million of 8-3/8%
- million of 7-7/8% notes of Series C-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.

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

 24/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series F-1977 issued December 31, 1975.
- \$768 million 7% notes of Series H-1979, \$1,939 million 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 25/ Exchanged by Federal Reserve banks and Covernment accounts for \$1,232 million of 7% notes of Series H-1979 issued February 17, 1976.
 26/ Exchanged by Federal Reserve banks and Covernment
- accounts for \$97 million of 6-3/4% notes of Series
 K-1978 issued March 31, 1976.

 27/ Exchanged by Federal Reserve banks and Covernment accounts for \$276
 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 110h of 7-7/8% bonds of 1995-2000 Issued May 17, 1900

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

 29/ Exchanged by Federal Peserve banks and Covernment accounts for 7-1/8% notes of Series M-1978 issued Tune 1, 1976.
- Exchanged by Federal Reserve banks and Covernment accounts for 6-7/8%
- notes of Series N-1978 issued June 30, 1976. Exchanged by Federal Reserve banks and Covernment accounts for \$700 million of 6-7/8% notes of Series J-1979 and \$60 million of 8% notes of Series B-1986
- Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.

Information on retirement of tax anticipation issues referred to

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

PUBLIC DEBT OPERATIONS_

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

Issued to Official Institutions of Foreign Countries (Payable in U.S. dollars; dollar amounts in millions) Interest Amount Month of Issue Maturity Securities rate activity date date Total outstanding end of month (Percent) Issued Retired 3/05/75 3/17/75 6/05/75 Bills 903 87 12/04/75 12/02/74 12/06/74 3/03/75 3/03/75 3/12/75 3/13/75 3/13/75 3/18/75 7.40 7.25 5.45 6/02/75 20 6/05/75 6/03/75 82 10 6/03/75 5.45 5.65 5.65 6/13/75 6/13/75 6/18/75 5.65 5.40 3/19/75 3/19/75 3/19/75 3/19/75 3/27/75 4/01/75 6/19/75 5.40 12 5.40 6/19/75 6/19/75 6/27/75 7/01/75 7/01/75 7/02/75 7/07/75 7/08/75 5.60 11 4/01/75 4/01/75 4/02/75 4/07/75 4/08/75 4/29/75 5/06/75 5/06/75 5/06/75 11 5.60 5.60 6.05 7/29/75 8/06/75 8/06/75 Certificates of indebtedness 8/06/75 8/06/75 5.35 8/06/75 8/12/75 5/06/75 5/12/75 5/12/75 5/12/75 5/15/75 5/15/75 5/20/75 5/23/75 5/23/75 5/23/75 5/27/75 5/27/75 5/27/75 5/27/75 5/27/75 5/27/75 5/27/75 5/27/75 5/27/76 5/27/76 5/27/76 5/27/76 5.35 8/12/75 5.35 8/14/75 8/15/75 8/20/75 5.20 21,617 5.15 8/22/75 8/22/75 5.15 5.15 8/22/75 8/27/75 8/27/75 8/27/75 8/27/75 8/27/75 8/27/75 8/27/75 8/27/75 9/03/75 9/03/75 9/03/75 9/03/75 9/12/75 9/18/75 9/18/75 5.20 5.20 15 5.20 5.20 5.20 5.20 5.20 6/03/75 6/03/75 6/03/75 6/03/75 6/03/75 6/13/75 6/13/75 6/18/75 6/18/75 6/27/75 5.25 5.25 5.10 5.10 13 4.80 17 4.80 6/25/75 600 6/04/75 4/19/77 5/19/77 6/20/7**7** 6/05/75 6/19/75 6.90 6.79 6.79 6.83 200 303 300 300 Notes 6/19/75 6/19/75 6/25/75 6/25/82 7.84 4/09/75 4/15/75 4/17/75 4/17/75 4/21/75 7/10/75 7/17/75 7/17/75 7/10/75 80 7/10/75 7/17/75 7/17/75 7/17/75 7/24/75 10/09/75 447 182 Bills 126 81 1/08/76 10/16/75 10/16/75 74 182 160 7/24/75 10/23/75 102 7/10/75 7/29/75 9/04/75 7/08/75 7/10/75 1/09/75 1/28/75 3/06/75 4/08/75 4/10/75 4/17/75 4/24/75 4/28/75 4/30/75 5/02/75 5/05/75 5/05/75 5/06/75 79 6.60 5.85 500 6.05 6.05 7/17/75 7/17/75 7/24/75 7/28/75 7/28/75 7/30/75 5.55 5.65 5.65 8/01/75 8/05/75 8/05/75 8/06/75 8/07/75 51

PUBLIC DEBT OPERATIONS___

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

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

Month of		Issue	Maturity	Interest		Amount	
activity	Securities	date	date	rate (Percent)	Issued	Retired	Total outstanding
1975-July	Certificates of indebtedness	5/07/75 5/09/75 5/09/75 5/09/75 5/12/75 5/12/75 5/15/75 5/15/75 5/20/75 5/20/75 5/20/75 5/20/75 5/27/75 5/27/75 6/13/75 6/13/75 6/13/75 6/13/75 6/13/75 7/10/75 7/10/75 7/10/75 7/24/75 7/24/75 7/29/75	8/07/75 8/08/75 8/08/75 8/12/75 8/12/75 8/12/75 8/13/75 8/15/75 8/20/75 8/20/75 8/20/75 8/27/75 8/27/75 8/27/75 8/27/75 9/12/75 9/12/75 9/12/75 9/12/75 10/10/75 10/10/75 10/10/75 10/24/75	5.35 5.35 5.35 5.35 5.35 5.20 5.20 5.20 5.15 5.15 5.15 5.15 5.15 5.10 5.20 5.20 5.20 5.20 5.20 5.20 5.20 5.2	- - - - - - - - - - - - - - - - - - -	4 16 45 7 15 20 9 26 4 8 24 19 10 10 10 11 9 9 13 9 17 -	20,604
	Notes	7/07/71 7/14/71 7/07/75 7/14/75 7/17/75 5/15/75	7/07/75 7/14/75 7/07/82 7/14/82 7/18/77 8/14/75	6.75 6.70 8.00 7.85 7.50	- 200 200 447 -	200 200 - - - 227	
Aug	Certificates of indebtedness	8/14/75 3/06/75 5/05/75 5/07/75 5/14/75 5/14/75 5/14/75 5/14/75 6/13/75 6/13/75 6/13/75 8/05/75 8/05/75 8/07/75 8/14/75 8/14/75 8/14/75 8/14/75	11/13/75 9/04/75 8/05/75 8/05/75 8/14/75 8/14/75 8/14/75 8/14/75 8/14/75 9/15/75 9/15/75 9/15/75 11/05/75 11/14/75 11/14/75 11/14/75 11/14/75	6.01 5.75 5.35 5.20 5.20 5.20 5.20 5.20 5.10 5.10 6.45 6.45 6.35 6.35 6.35 6.35 6.35	230 	500 55 40 15 70 20 10 35 2 1 2	19,952
Sept	Notes Bills Certificates of indebtedness Notes	5/23/74 8/22/75 8/28/75 3/5/75 3/6/75 9/4/75	8/28/75 9/30/76 10/31/76 9/4/75 9/4/75 9/5/77 10/23/75	8.30 8.25 6.50 5.55 7.85	75 75 75 - - 200	300 - - 200 82 - 248	19,869
	Bills	4/30/75 7/10/75 7/17/75 7/17/75 7/24/75 7/29/75 10/09/75 10/09/75 10/16/75 10/16/75 10/23/75	10/30/75 10/09/75 10/16/75 10/16/75 10/23/75 10/28/75 1/08/76 4/08/76 1/15/76 1/15/76 1/22/76 1/29/76	-	40 41 43 161 185 96 80	80 81 160 182 102 - - - - -	
Oct	Certificates of indebtedness	7/17/75 7/24/75 7/29/75 10/17/75 10/24/75	10/17/75 10/24/75 10/28/75 1/16/76 1/23/76	6.05 6.25 6.30 6.05 5.90	- - 7 25	7 25 40 -	19,621
	Notes	6/27/74 7/25/74 10/02/75 10/02/75 10/02/75 10/30/75 10/30/75	10/02/75 10/30/75 11/30/76 12/31/76 2/28/77 3/31/77 4/30/77	8.40 8.10 7.125 7.25 6.00 6.50 7.375	100 100 100 125 150	300 275 - - - - -	

PUBLIC DEBT OPERATIONS

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

	(Paya	able in U.S. dollars	; dollar amou	Interest)	Annunt	
Month of activity	Securities	Issue date	Maturity date	rate (percent)	T1	Amount	Total outstanding
		(1/2/2			Issued	Retired	end of month
1975-Nov	Bills Certificates of indebtedness	8/14/75 11/13/75 8/05/75 8/05/75 8/14/75 8/14/75 8/14/75 8/14/75 11/05/75 11/07/75 11/14/75 11/14/75 11/14/75 11/14/75 11/14/75 11/14/75	11/13/75 2/13/76 11/05/75 11/07/75 11/14/75 11/14/75 11/14/75 11/14/75 11/14/75 2/05/76 2/05/76 2/13/76 2/13/76 2/13/76 2/13/76	6.45 6.45 6.35 6.35 6.35 6.35 5.60 5.60 5.60 5.30 5.30 5.30 5.30	233 	230 - 55 40 15 70 35 20 10 - - -	19,684
	Notes	8/22/74 11/28/75 11/28/75 11/28/75	11/28/75 6/30/77 7/31/77 10/31/77	8,90 6,50 7,50 7,50	100 100 100	240	
	Bills	3/05/75 6/05/75 12/04/75 12/04/75	12/16/75 12/04/75 3/04/76 6/03/76		- 40 47	200 87 - -	
1975-Dec	Certificates of indebtedness	10/17/75 10/24/75 11/05/75 11/05/75 11/14/75 11/14/75 11/14/75 11/14/75 11/14/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75 12/02/75	1/16/76 1/23/76 2/05/76 2/05/76 2/13/76 2/13/76 2/13/76 2/13/76 1/16/76 1/23/76 2/05/76 2/05/76 2/13/76 1/16/76 1/23/76 2/13/76 2/13/76	6.05 5.90 5.60 5.60 5.30 5.30 5.30 5.30 6.05 5.90 5.60 5.60 5.60 5.30 6.05 5.90	- - - - - - - - - - - - - - - - - - -	7 25 55 40 10 20 35 70 15 8 10	19,966
	Notes	9/19/74 12/16/75 12/18/75 12/18/75	12/18/75 12/16/77 5/15/78 8/15/78	8.35 7.30 7.125 7.625	200 150 100	200 - - -	
1976~Jan(Bills Certificates of indebtedness	7/10/75 10/09/75 10/16/75 10/16/75 10/28/75 10/28/75 10/28/75 10/30/75 1/08/76 1/08/76 1/08/76 1/15/76 1/15/76 1/22/76 1/22/76	1/08/76 1/08/76 1/15/76 1/15/76 1/22/76 1/29/76 2/05/76 5/06/76 7/08/76 4/15/76 4/15/76 4/22/76 2/26/76		- - - - - 40 40 35 187 163 97 40	74 41 185 161 96 40 80	20,002
	Notes	$\begin{cases} 7/29/75 \\ 12/02/75 \\ 12/02/75 \\ 12/02/75 \end{cases}$ $\begin{cases} 10/24/74 \\ 1/29/76 \\ 1/29/76 \\ 1/29/76 \end{cases}$	1/27/76 1/23/76 2/05/76 1/29/76 10/31/77 8/15/78 11/15/78	6.70 5.90 5.60 7.80 7.50 7.625 6.00	50 50 50 150	40 20 25 175 - -	
	Bills	11/13/75 1/08/76 1/27/76 1/27/76 2/05/76 2/13/76 2/26/76 2/26/76 2/26/76	2/13/76 2/05/76 2/26/76 2/26/76 3/04/76 5/13/76 3/25/76 6/24/76 7/29/76	-	- - - 40 236 40 60 60	233 40 40 120 - - - -	

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

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

	(Pay	able in U.S. dollars	; dollar amou	nts in millions)	Amount	
Month of activity	Securities	Issue date	Maturity date	rate (percent)	Issued	Retired	Total outstanding end of month
1976-Feb	Certificates of indebtedness	12/02/75 12/02/75 12/02/75 12/30/75 12/30/75 2/05/76 2/05/76 2/05/76 2/13/76 2/13/76 2/13/76 2/13/76 2/13/76 2/13/76 2/13/76	2/05/76 2/06/76 2/13/76 2/13/76 2/13/76 5/05/76 5/05/76 5/13/76 5/13/76 5/13/76 5/13/76 5/13/76 5/13/76	5.60 5.60 5.30 5.30 5.18 4.85 4.85 4.90 4.90 4.90 4.90 4.90 4.90	- - - - 42 - 48 54 20 163 26 196 196	42 48 163 15 196 - 15 - - - -	20,090
	Bills	9/04/75 2/26/76 3/04/76 3/04/76 3/25/76	3/04/76 3/25/76 8/05/76 9/02/76 12/14/76		- 40 40 40	80 40 - - -	
Mar	Certificates	2/05/76 2/13/76 2/13/76 2/13/76 2/13/76 3/16/76 3/16/76 3/18/76 3/18/76 3/19/76	5/05/76 5/13/76 5/13/76 5/13/76 5/13/76 6/09/76 6/16/76 6/18/76 6/18/76	4.85 4.90 4.90 4.90 5.10 5.00 5.00	11 13 4 26	27 26 6 9 5 -	20,070
	Notes	7/19/72 3/22/76 10/09/75	3/22/76 2/15/83 4/08/76	5.75 7.60	500	500 - 42	
	Bills	10/09/75 1/15/76 1/15/76 1/22/76 4/08/76 4/15/76	4/15/76 4/15/76 4/15/76 4/22/76 10/07/76 10/14/76 7/15/76	-	- 43 192 165	163 187 07 -	
Apr	Certificates	2/06/76 2/06/76 3/09/76 3/16/76 3/18/76	5/06/76 5/06/76 6/09/76 6/16/76 6/18/76	4.85 4.85 5.10 5.00 5.00	-	20 19 11 13 4	20,013
	Notes Bills	4/01/76 2-06-76 2-13-76 5-06-76 5-13-76	1/31/78 5-06-76 5-13-76 11-04-76 11-12-76	6.375 - - - -	100 - - 40 243	4 0 236	
May	Certificates	2-06-76 2-13-76 2-13-76 2-13-76 2-13-76 2-13-76 3-19-76 5-06-76 5-06-76 5-13-76 5-13-76 5-13-76 5-13-76 5-13-76 5-13-76	5-06-76 5-13-76 5-13-76 5-13-76 5-13-76 5-13-76 8-06-76 8-06-76 8-13-76 8-13-76 8-13-76 8-13-76	4.85 4.90 4.90 4.90 4.90 4.90 5.00 4.95 4.95 5.10 5.10 5.10 5.10	- - - - 9 - 54 147 15 196	9 15 54 147 15 196 26 - 9 -	19,916
June	Bills Certificates of indebtedness	12/04/76 1/08/76 2/26/76 6/03/76 5/13/76	6/03/76 7/08/76 6/24/76 12/02/76 8/13/76 6/25/76	5.10 6.65	- - 47 - -	47 35 60 - 20 600	19,901
	Notes Bills	6/25/76 6/28/76 2/26/76 4/15/76	11/15/82 3/31/78 7/29/76 7/15/76	7.60 6.75	600 100 - -	- - 60 165	
July	Certificates	7/15/76 7/29/76 5/13/76 5/13/76	10/14/76 8/26/76 8/13/76 8/13/76	- 5.10 5.10	167 60 -	- - 25 20	19,758
	Notes	7/07/71 7/12/71 1/23/75 7/07/76 7/14/76	7/07/76 7/14/76 8/15/76 8/15/76 8/15/76	6.35 6.80 7.50 7.65 7.55	200 200	200 200 200 100	37,770

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

_ PUBLIC DEBT OPERATIONS_____

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

(Dollar amounts in millions)

		(Dollar	amounts in mil	TIONS /				unt equivalent)
Month of activity	Securities	Payable in	Issue dete	Maturity date	Interest rate (percent)	Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness Notes	Swiss francs Swiss francs German marks	1/21/72 7/21/72 7/3/67	7/21/72 1/19/73 7/3/72	3.50 4.375 5.28	114	111 76	} 1,999
Aug	Certificates of indebtedness	Swiss frames Swiss frames	2/4/72 8/4/72	8/4/72 2/2/73	3.625 4.25	 57	56 -	2,000
Sept	Notes	Swiss francs Swiss francs	6/1/71 9/1/72	9/1/72 11/30/73	5.15 5.50	- 29	28	2,001
Oct	Notes	German marks Swiss francs Swiss francs	4/1/68 7/6/71 10/6/72	10/2/72 10/6/72 1/7/74	5.73 6.15 5.70	- - 59	153 57	1,850
Nov	Notes	Swiss francs Swiss francs Swiss francs Swiss francs	8/6/71 8/19/71 11/6/72 11/20/74	11/6/72 11/20/72 2/6/74 2/20/74	6.35 5.65 5.40 5.25	- 29 32	28 31 -	1,852
Dec	Notes	German marks Swiss francs Swiss francs Swiss francs Swiss francs	6/24/68 9/10/71 9/13/71 12/11/72 12/13/72	12/22/72 12/11/72 12/13/72 3/11/74 3/13/74	6.25 5.45 5.55 5.50 5.47	- - 285 26	153 275 26 -	1,710
	Certificates of indebtedness	Swiss francs Swiss francs	7/21/72 1/19/73	1/19/73 7/19/73	4.375 5.25	114	114	
1973-Jan	Notes	Swiss francs Swiss francs Swiss francs Swiss francs	10/8/71 10/29/71 1/8/73 1/29/73	1/8/73 1/29/73 4/8/74 4/29/74	5.25 4.85 5.70 6.00	- 35 45	33 43 -	1,713
	Certificates of indebtedness	Swiss francs Swiss francs	8/4/72 2/2/73	2/2/73 8/2/73	4.25 5.75	- 57	57 -	1.561
Feb	Notes	German marks	8/19/69	2/19/73	3.05	1 <u>1</u> /	154	Į
Mar	Notes	Swiss francs Swiss francs	12/9/71 3/9/73	3/9/73 6/7/74	4.80 6.6 2 5	129	111	1,578
	Certificates of indebtedness 2/	Swiss francs Swiss francs	1/19/73 2/2/73	7/19/73 8/2/73	5.25 5.75	10 5	-	
Apr	Notes <u>2</u> /	German marks Swiss francs	10/2/69 8/27/71 5/18/72 5/30/72 9/1/72 10/6/72 11/20/72 12/11/72 12/13/72 1/8/73 1/29/73	10/2/73 8/27/73 8/20/73 8/30/73 11/30/73 1/7/74 2/6/74 2/20/74 3/11/74 3/13/74 4/8/74	2.051 5.67 4.77 4.55 5.50 5.70 5.40 5.25 5.50 5.47 5.70 6.00	19 46 4 3 6 3 26 2 2	-	1,743
	Notes	Swiss francs Swiss francs Swiss francs Swiss francs	1/5/72 1/17/72 4/5/73 4/17/73	4/5/73 4/17/73 7/5/74 7/17/74	4.50 4.15 6.93 6.70	- 29 170	25 148 - -	
July	Certificates of indebtedness	Swiss francs Swiss francs	1/19/73 7/19/73	7/19/73 1/18/74	5.25 6.125	127	124) 1,746
	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62)
Aug	Notes	Swiss francs	8/27/71 5/18/72 5/30/72 8/2/73 8/20/73 8/27/73 8/30/73	8/27/73 8/20/73 8/30/73 11/1/74 11/20/74 11/27/74 11/29/74	5.67 4.77 4.55 8.70 8.25 8.125 8.20	- - 64 38 400 38	391 37 383 - - -	1,758
Oct	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov	Notes	Swiss francs Swiss franca	9/1/72 11/30/73	11/30/73 2/28/75	5.50 6.98	33	32 -) 1,586
	Certificstes of indebtedness	Swiss franca Swiss francs	7/19/73 1/18/74	1/18/74 7/18/74	6.125 8.05	127	127	1.500
1974-Jan	Notes	Swiss francs Swiss francs	10/6/72 1/7/74	1/7/74 4/7/75	5.70 7.07	67	65 -	1,588

Footnotes st end of table.

_PUBLIC DEBT OPERATIONS__

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

(Dollar amounts in millions)

		(Dollar	amounts in mill	ions)				
								ount quivalent)
Month of sctivity	Securities	Payable in	lssue date	Maturity date	Interest rate (percent)	Issued	Retired	Total outstanding
1974-Feb	Notes	Swiss francs Swiss francs Swiss francs Swiss francs	11/06/72 11/20/72 2/06/74 2/20/74	2/06/74 2/20/74 5/06/75 5/20/75	5.40 5.25 6.60 6.60	- 33 36	32 35 - -	1,589
Mar	Notes	Swisa francs Swiss francs Swiss francs Swiss francs	12-11-72 12-13-72 3-11-74 3-13-74	3-11/74 3-13-74 6-11-75 6-13-75	5.50 5.47 7.15 7.25	- 318 30	311 29 - -	1,597
Apr	Notes	Swiss francs	1-08-73 1-08-73 1-29-73 4-08-74 4-08-74 4-29-74	4-08-74 4-08-74 4-29-74 7-08-75 7-08-75 7-29-75	5.70 5.70 6.00 8.40 8.40 8.60	- - 24 15 50	23 14 49 -	1,599
June	Notes	Swiss france Swiss france	3-03-73 6-07-74	6-07-74 9-08-75	6.625 8.35	129	129	1,599
July	Certificates of indebtedness Notes	Swiss france Swiss france Swiss france Swise france Swise france Swise france Swise france	1-18-74 7-18-74 4-05-73 4-17-73 7-05-74 7-17-74	7-18-74 1-20-75 7-05-74 7-17-74 10-06-75 10-17-75	8.05 7.90 6.93 6.70 8.55 8.40	127 - - 29 170	127 - 29 170	1,599
Nov	Notes	Swiss francs	8-02-73 8-20-73 8-27-73 8-30-73 11-01-74 11-20-74 11-27-74	11-01-74 11-20-74 11-27-74 11-29-74 2-02-76 2-20-76 11-26-75 3-01-76	8.70 8.25 8.125 8.20 7.94 7.30 7.35 7.30	64 38 400 38	64 38 400 38 - -	1,599
1975-Jan	Certificates of indebtedness Notes	Swiss francs Swiss francs	7/18/74 1/20/75	1/20/75 4/20/76	7.90 6.97	127	127 -	1,599
Feb	Notes	Swiss francs Swiss francs	11/30/73 2/28/75	2/28/75 5/28/76	6.98 6.10	33	33 -	1,599
Apr	Notes	Swiss francs Swiss francs	1/7, 74	4/7/75 7/7/76	7.07 6.88	67	6 <u>7</u>	1,599
Мау	Notes	Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74 2/20/74 5/06/75 8/20/75	5/06/75 5/20/75 8/06/76 8/20/76	6.60 6.60 6.80 6.40	33 36	33 36 - -	1,599
June	Notes	Swiss francs Swiss francs Swiss francs Swiss francs Swiss franca	3/11/74 3/13/74 6/11/75 6/11/75 6/13/75	6/11/75 6/13/75 9/10/76 12/10/76 6/14/76	7.15 7.25 6.21 6.39 5.79	- 148 170 30	318 30 - -	1,599
July	Notes	Swiss francs Swiss francs Swiss francs Swiss france	4/08/74 4/29/74 7/08/75 7/29/75	7/08/75 7/29/75 10/08/76 10/29/76	8.40 8.60 7.15 7.35	- 38 50	38 50 -	1,599
Sept	Notes	Swiss francs Swiss francs	6/7/74 9/8/75	9/8/75 3/8/77	8.35 7.75	129	129	1,599
Oct	Notes	Swiss franca Swiss franca Swiss franca Swiss franca	7/05/74 7/17/74 10/06/75 10/17/75	10/06/75 10/17/75 4/06/77 4/18/77	8.55 8.40 7.70 7.25	29 170	29 170 - -	1,599
Nov	Notes	Swiss francs Swiss francs	11/27/74 11/26/75	11/26/75 5/26/77 2/02/76	7.35 6.95 7.94	400	400 - 64	1,599
1976 - Feb	. Notes	Swiss francs Swiss francs Swiss francs Swiss francs	11/01/74 11/20/74 2/02/76 2/20/76	2/02/76 2/20/76 8/02/77 8/19/77	7.30 6.08 6.35	- 64 38	38 - -	1,599
Mar	Notes	Swiss francs	11/29/74 3/01/76	3/01/76 9/01/77	7.30 6.40	38	38 -	1,599

PUBLIC DEBT OPERATIONS_

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

(Dollar amounts in millions)

Month of		Povohlo	Issue	Motumitur	Interest		Amount (Dollar equivalent)			
activity	Securities	Payable in	date	Maturity date	rate (percent)	Issued	Retired	Total outstanding end of month		
1976-Apr	Notes	Swiss francs Swiss francs	1/20/75 4/20/76	4/20/76 10/20/77	6.97 6.10	<u>-</u> 127	127	1,599		
May	Notes	Swiss france Swiss france	2/28/75 5/28/76	5/28/76 11/28/77	6.10 7.05	33	33 -	1,599		
June	Notes	Swiss francs Swiss francs	6/13/75 6/14/76	6/14/76 12/14/77	5.79 6.75	30	30 -	1,599		
July	Notes	Swiss francs Swiss francs	4/07/75 7/07/76	7/07/76 1/06/78	6.88 6.70	67	67 -	1,599		

revalued in 1970. Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

	Sales <u>l</u> /	Accrued discount	Ssles plus accrued discount	Redemptions <u>1</u> /	Amount outstanding	
Series					Interest- bearing debt	Matured non-interest- bearing debt
Series A-D 2/. Series E and H	187,241 28,396 3,556	1,054 47,469 1,125 198 49,847	5,003 234,710 29,520 3,754 272,987	5,000 164,282 29,506 3,749 202,538	70,428	3 14 4 22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

(In millions of dollars)											
Period	Sales <u>1</u> /	Accrued discount	Sales plus accrued discount	Redemptions <u>1</u> /			Amount outstanding				
				Total	Sales Price <u>3</u> /	Accrued discount 3/	Interest- bearing debt	Matured non-interest- bearing debt			
Fiscal years: 1935-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. Calendar years: 1935-65. 1966. 1967. 1968. 1969.	165,712 4,965 4,739 4,550 4,449 5,082 5,940 6,514 6,429 6,826 7,293 163,201 4,860 4,898 4,696 4,393	25,797 1,626 1,735 1,789 1,841 2,056 2,310 2,564 2,749 3,252 3,496 25,009 1,591 1,686 1,759 1,832	191,510 6,592 6,473 6,338 6,291 7,138 8,249 9,078 9,178 10,078 10,790 188,210 6,451 6,451 6,455 6,224	140,878 5,922 5,982 6,339 6,748 5,425 5,338 5,586 6,681 6,519 6,543 137,745 6,000 5,793 6,133 6,639	127,062 4,971 4,978 5,237 5,508 4,342 4,306 4,494 5,366 5,173 5,133 124,428 5,043 4,842 5,094 5,457	13,815 951 1,003 1,102 1,240 1,083 1,032 1,092 1,314 1,346 1,409 13,317 957 951 1,040 1,182	50,537 51,213 51,712 51,711 51,281 55,003 55,921 59,418 61,921 65,482 69,733 50,324 50,752 51,881 51,917 51,549	95 88 82 82 55 46 39 34 29 27 23 141 164 126			
1970. 1971. 1972. 1973. 1974. 1975. Months:	4,665 5,477 6,236 6,270 6,862	1,909 2,192 2,426 2,673 2,994 3,368	6,574 7,669 8,662 8,943 9,856 10,406	6,295 5,244 5,365 6,211 6,829 6,292	5,072 4,224 4,322 4,945 5,476 4,959	1,223 1,021 1,043 1,266 1,354 1,332	51,842 54,275 57,579 60,317 63,349 67,464	50 42 37 31 26 25			
1975-July	539 563 537 557	307 270 277 296 272 298	909 862 816 859 809 855	519 558 520 520 444 569	408 441 411 415 353 451	111 118 109 105 91 117	65,872 66,176 66,473 66,812 67,177 67,464	27 27 26 26 25 25			
1976-Jan, Feb. Mar, Apr. May, June. July,	693 607 679 673 648 603 641	320 279 290 306 281 301 630	1,013 886 969 980 929 904 1,272	651 542 572 578 504 566 578	517 414 442 448 391 441	134 128 131 130 112 124 126	67,826 68,170 68,567 68,968 69,394 69,733 70,428	25 25 25 25 24 23 22			

Footnotes at end of Table SB-4.

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

(In millions of dollars)

			(In	millions of do	ollars)			
			Sales plus		Redemptions 1/		Amount ou	tstanding
Period	Sales <u>l</u> /	Accrued discount	accrued discount	Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest- bearing debt
			Seri	les E and H Comb	ined			
	<u> </u>	T	I	1	1	1		
Fiscal years:	129,812	23,433	153,245	103,567	91,921	11,642	49,682	_
1967	4.965	1,619	6,584	5,449	4,536	913	50,817	_
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449 5,082	1,841 2,056	6,291 7,138	6,721 5,416	5,484 4,334	1,237 1,082	51,281 53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	_
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974 1975	6,429 6.826	2,749 3,252	9,178 10,078	6,675 6,517	5,361	1,314	61,921 65,482	-
1976	7,293	3,496	10,790	6,539	5,172 5,130	1,345 1,409	69,733	_
Calendar years:	,,~,>	.,,,,,		,,,,,,	1			
1941-65	127,301	22,650	149,951	100,702	89,559	11,143	49,249	_
1966	4.860	1,580	6,440	5,477	4,561	916	50,212	
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968 1969	4,696 4,393	1,757 1,832	6,452 6,224	5,915 6,565	4,898 5,391	1,017 1,173	51,890 51,549	_
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236 6,270	2,426	8,662 8,943	5,359	4,311	1,049	57,579	-
1973 1974	6,862	2,673 2,994	9,856	6,206 6,824	4,972 5,471	1,234 1,353	60,317 63,349	_
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	_
Months:								
1975-July	601	307	909	519	408	111	65,872	_
Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109 105	66,473 66,812	-
Oct Nov	563 537	2% 272	859 809	520 444	415 353	91	67,177	_
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb.	607	279	886	542	414	128	68,170	-
Mar	679	290	969	572 578	441 448	131 130	68,567 68,968	
Apr	673 648	306 281	980 929	503	391	112	69,394	_
June.	603	301	904	565	441	124	69,733	-
July	641	630	1,272	577	, 61	205		_
		0,0	1,272		451	125	70,428	
			Series F	, G, J, and K c	combined 4/			
Fiscal years:								
1941-66	31,951	1,310	33,262	32,320	31,090	1,231	856	86
1967 1968	-	8	8	472 266	434	38	397	80
1969	_	4 1	4 1	140	239 124	27 16	140	75 76
1970	-	_	-	27	24	3	_	49
1971	-	-	-	8	7	1	-	41
1972 1973	-	_	Ī	6	5 4	1	-	34 30
1974	_	_	_	5	4	1		30 25
1975	-		-	1	1	*	-	24 20
1976	-	-	-	4	3	*	~	20
Calendar years:	21 053	1 200	22.000	00.000	00.1.1			
1941-65 1966	31,951	1,305 10	33,256 10	32,050 522	30,841 481	1,210 40	1,075 540	131 155
1967	_	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969 1970	_	*	*	74 13	65 1 1	9 2	-	58
1971	_	-	_	7	6	1	_	44 37
1972	-	-	-	5	5	1	_	32
1973 1974	-	-	-	5	4	1	-	27
1975	-	-		5 1	4	1	_	2 2 21
				_				2.1
Months:								22
1975-July	-	-	-	*	*	*	_	23 23
Aug Sept	-	-		ı î	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21 21
Dec	-	-	-	*	*	*	-	
1976-Jan	-	-	-	*	*	*	-	22 21
Feb Mar	-	-	-	*	*	Ť	-	21
Apr		-	_	*	*	*	Ξ	21 21 21
May	-	-	-	1	1	*	-	
Jume	-	-	-	1	1	*	-	20
July	-	-	_	1	1	*	_	19
								±7

Footnotes at end of Table SB-4.

_UNITED STATES SAVINGS BONDS____

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

1	able SB-3.	Sales ai		llions of dolla	rs)	through K-		
			Sales plus		Redemptions 1/		Exchange of	Amount outstanding
Period	Sales <u>1</u> /	Accrued discount	accrued discount	Total	Sales price 3/	Accrued discount 3/	E bonds for H bonds	(interest- bearing debt)
	L			Series E				
Fiscal years:								
1941-66	120,108	23,432	143,541	100,282 4,895	88,639 3,982	11,642 913	1,406 216	41,853 42,959
1968	4,599 4,466	1,619 1,731 1,788	6,217 6,196 6,131	5,154 5,548	4,178 4,462	976 1,086	196 184	43,805
1969	4,343 4,289	1,788 1.841	6,131 6,130	5,548 5,959	4,462	1,086	210	44,205 44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650 6,190	2,310 2,564	7,960 8,755	4,972 5,209	3,932 4,118	1,037 1,091	292 338	48,598 51,806
1974	6,145	2,749	8,894 9,755	6,156 6,063	4,842 4,717	1,314 1,346	310 310	54,234 57,617
1976	6,503 6,975	3,252 3,496	10,471	6,114	4,705	1,409	326	61,648
Calendar years:					44			
1941-65	117,826 4,450	22,650 1,580	140,476 6,031	97,686 4,913	86,543 3,997	11,143 916	1,286 224	41,504 42,398
1967	4,574	1,680	6,255	4,941	4,022	919 1,017	207 191	43,504
1968	4,452 4,221	1,757 1,832	6,209 6,052	5,300 5,835	4,283 4,661	1,017	191	44,222 44,259
1970	4,503 5,218	1,909 2,192	6,412 7,411	5,626 4,871	4,405 3,851	1,221 1,020	228 249	44,818 47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988 6,524	2,673 2,994	8,661 9,518	5,740 6,318	4,507 4,965	1,234 1,353	319 310	52,723 55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
Months:								
1975-July	563	307	870 836	481 522	371 405	111 118	26 30	57,979 58,263
Aug Sept	566 522	270 277	799	488	380	109	27	58,546
Oct	542 514	296 272	838 786	483 4 1 3	378 322	105 91	2 9 20	58,872 59,226
Nov Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb Mar	577 649	279 290	856 939	510 · 533	383 403	128 131	26 31	60,154 60,528
Apr	643	306	949	540	411	130 112	27 25	60,909 61,316
MayJune	620 584	281 301	901 884	468 523	356 399	124	29	61,648
July	617	630	1,248	545	420	125	26	62,325
				Series H				
Fiscal years:								
1952-66 1967	9,704 367		9 ,7 04 367	3,283 553	3,283 553	-	1,406 216	7,829 7,858
1968	273	-	273 207	56 1 650	561 650	-	196 184	7,766
1969 1970	207 160	-	160	762	762	_	210	7,506 7,114
1971	212 289	_	212 289	457 359	457 359	Ī	231 292	7,101 7,323
1972 1973	322	-	322	372	372	-	338	7,612
1974 1975	284 324		284 324	519 455	519 455	_	310 310	7,686 7,865
1976	318	-	318	425	425	-	326	8,084
Calendar years:	9,475	_	9,475	3,016	3,016	_	1,286	7,744
1966	410	-	410	564	564	-	224	7,815
1967 1968	324 244		324 244	497 615	497 615	-	207 191	7,848 7,668
1969	172	-	172	730 655	730 655	-	180 228	7,290
1970 1971	162 259	_	162 259	366	366	-	249	7,025 7,167
1972 1973	314 282	-	314 282	353 465	353 465	_	329 319	7,458 7,594
1974	338	-	338	506	506	_	310	7,736
1975	309	-	309	404	404	-	326	7,966
Months:								
1975-July	38 26	-	38 26	37 36	37 36	-	26 30	7,892 7,913
Aug Sept	17	_	-17	31	31	_	27	7,926
Oct	21 23		21 23	37 31	37 31	_	29 20	7,939 7,952
Dec	21	-	21	31	31	-	25	7,966
1976-Jan	34	-	34	39 31	39 31	-	29 26	7,991 8,016
Feb Mar	30 30		30 30	39	39	-	31	8,039
Apr	30 28	-	30 28	38 35	38 35	-	27 25	8,059 8,077
May June	19		19	42	42	-	29	8,084
July	24	-	24	31	31	-	26	8,103

_UNITED STATES SAVINGS BONDS _

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

(In millions of dollars)

			(In millions	or dorrars,				
			Matured			Unmatured		
Period	Total	Total	Series E and H	Other	Total	Series E and H	Other	Unclassified 10/
Fiscal years: 1951-60. 1961. 1962. 1963. 1964. 1965. 1966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	107,835 5,819 5,716 5,273 5,164 5,724 5,922 5,982 6,339 6,748 5,425 5,338 5,586 6,681 6,517 6,543	29,914 2,673 2,593 2,250 2,057 2,184 2,253 2,471 2,548 2,560 2,792 2,490 2,043 2,126 2,729 2,544 2,729 2,544	15,277 1,733 1,668 1,593 1,754 1,938 1,973 2,059 2,289 2,417 2,762 2,481 2,036 2,121 2,724 2,545 2,816	14,637 940 7/ 925 8/ 657 9/ 304 246 280 412 260 143 29 9 7 5 5 -1 4	71,787 3,358 3,070 2,951 3,088 3,284 3,300 3,351 3,401 3,566 3,842 3,660 3,317 3,393 3,847 3,776 3,772	41,741 3,075 2,875 2,812 2,948 3,165 3,196 3,273 3,376 3,360 3,842 3,660 3,842 3,660 3,317 3,393 3,847 3,776 3,776	31,639 283 196 139 140 118 104 79 25 6 - - -	10,102 -212 53 73 19 -121 172 99 33 213 115 -725 -23 67 104 198
Calendar years: 1951-59. 1960. 1961. 1962. 1963. 1964. 1965. 1966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975.	65,072 6,732 5,595 5,602 5,021 5,252 5,441 6,000 5,793 6,133 6,639 6,295 5,244 5,365 6,210 6,833 6,291	28,002 3,003 2,555 2,387 2,043 2,171 2,148 2,472 2,386 2,652 2,682 2,686 2,841 2,022 2,053 2,508 2,627 2,481	14,195 1,944 1,633 1,656 1,617 1,889 1,932 2,080 2,041 2,443 2,601 2,827 2,014 2,047 2,047 2,505 2,622 2,481	13,807 1,089 <u>6</u> / 7/ 922 7/ <u>8</u> / 730 <u>8</u> / <u>9</u> / 426 <u>9</u> / 282 216 391 345 209 84 15 8 6	36,928 3,938 3,100 3,002 3,031 3,157 3,287 3,384 3,413 3,455 3,726 3,885 3,305 3,337 3,578 3,789 3,955	28,103 3,114 2,899 2,827 2,905 3,026 3,176 3,277 3,370 3,441 3,724 3,885 3,305 3,337 3,578 3,789 3,955	8,915 825 201 175 125 131 111 107 44 13 2 - -	141 -239 -60 213 -52 -76 6 144 -7 26 228 -431 -83 -24 123 417 -145
1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June. July.	519 559 519 520 443 569 651 542 572 578 504 566	105 289 119 307 161 177 173 273 333 196 278 242 301	105 289 119 307 160 177 173 273 333 196 277 241 299	* * 1 * * * * 1 * * * 1 1 1	413 269 400 213 283 392 478 268 239 382 226 324 277	413 269 400 213 283 392 478 268 239 382 226 324 277	-	

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G.H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions.

Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through

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

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

Treasury Bulletin.

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

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

on this basis.

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

April 30, 1957, represent adjustments.

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

- 6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964. 7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds
- of 1969. Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable
- bonds for 1968.

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES_

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

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

					Redemptions 2/		
Period	Sales <u>l</u> /	Accrued discount	Sales plus accrued discount	Total	Sales price	Accrued discount	Amount outstanding
Fiscal years: 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	1 201 326 323 11 * * 2 -2	25 33 28 29 35 31 24	1 201 338 347 44 28 29 35 33 22	35 111 167 85 69 77 75 45	* * * * * * * * * * * * * * * * * * *	1 6 10 8 11 14 17	203 505 742 619 561 519 477 435
Calendar years: 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975.	80 277 348 160 , -3 *	5 18 31 31 28 29 39 2	80 281 366 191 27 28 29 39	* 76 154 124 71 72 82 53	7 72 145 116 62 59 66 40	3 8 9 9 13 16	80 354 644 682 584 540 496 453
Months: 1975-July	-2 - - * *	2 2 2 2 2 2 2	2 2 2 2 2 2	1 6 2 6 3 3	1 5 1 4 3 2	* 2 * 2 1 1	434 430 430 426 425 424
Feb. Mar Apr. May. June July.		2 2 2 2 2 4	2 2 2 2 2 4	4 5 3 5 3 4	3 4 2 4 2 3	1 1 2 1	421 418 417 414 413 413

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

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

represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972. Less than \$500,000.

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

		(In mill	ions of dollars)			
			Inte	erest-bearing pub	olic debt securit	ies	
- 1 0	Total		He	eld by U.S. Gove	rnment accounts		Public
End of fiscal year	Federal securities	Total			Nonmar	ketable	issues held by
or month	outstanding	outstanding	Total	Marketable	Government account series	Other	Federal Reserve banks
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1975-Mar.	344,676 371,978 367,969 383,428 410,292 438,154 469,251 487,081 544,131 631,285 504,031 520,702	322,286 344,401 351,729 369,026 396,289 425,360 456,353 473,238 532,122 619,254 491,561 508,581	71,809 76,138 84,815 95,170 102,888 111,460 123,385 138,206 145,283 149,611 141,207 138,458	13,635 14,694 16,007 16,974 18,092 19,868 20,080 21,229 20,471 18,347 21,390 20,806	56,103 59,374 66,738 76,124 82,740 89,536 101,248 114,921 122,756 129,209 117,761 115,596	2,071 2,071 2,071 2,071 2,056 2,056 2,056 2,056 2,056 2,056 2,056 2,056 2,056	46,719 52,230 54,095 57,714 65,518 71,356 75,022 80,485 84,749 94,446 80,500 81,418
1975-June. July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	544,131 549,160 558,637 564,582 572,929 577,726 587,553 595,308 604,777 611,391 612,843 621,533 631,285	532,122 537,211 546,722 552,604 561,063 565,791 575,657 581,861 592,874 599,224 600,927 608,077 619,254	145,283 142,511 144,783 142,266 138,868 137,731 139,343 139,279 139,776 139,067 139,122 143,704 149,611	20,471 20,181 20,073 19,697 19,976 19,593 19,392 19,691 19,151 19,104 19,104 19,104 18,563 18,347	122,756 120,275 122,655 120,514 116,083 117,896 117,533 118,570 117,908 117,963 123,086 129,209	2,056 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055 2,055	84,749 81,883 82,546 86,998 87,184 85,137 87,934 89,782 88,990 89,753 91,814 90,530 94,446

	Interest- bear	ing public debt se	ecurities - Con.			Agency securities	
End of	Hel	d by private inve	stors	Matured public	m- + - 1	Held by U.S. Government	W-1 2 A
fiscal year or month	Total	Marketable	Nonmarke table	debt and debt bearing no interest	Total outstanding 2/	accounts and Federal Reserve banks	Reld by private investors
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976.	203,758 216,032 212,819 216,142 227,883 242,545 257,947 254,548 302,090 375,197 269,854 288,705	150,318 159,668 156,006 157,911 161,863 167,978 167,869 164,862 210,386 279,788 181,000 197,765	53,440 56,363 56,814 58,231 66,020 76,566 90,078 89,686 91,704 95,409 88,853 90,940	3,935 3,178 1,991 1,893 1,841 1,901 1,788 1,822 1,067 1,179 1,104 1,078	18,455 24,399 14,249 12,510 12,163 10,894 11,109 12,021 10,943 10,853	2,010 3,001 2,846 2,553 2,251 2,170 2,156 2,152 2,186 2,223 2,193 2,099	16,445 21,398 11,403 9,956 9,911 8,724 8,953 9,869 8,757 8,630 9,174 8,943
1975-June. July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	302,090 312,817 319,393 323,340 335,011 342,923 348,380 352,800 364,108 370,404 369,991 373,843 375,197	210,386 221,637 228,461 232,251 243,746 251,149 255,865 259,843 270,632 276,439 275,526 278,928 279,788	91,704 91,180 90,932 91,089 91,265 91,774 92,515 92,957 93,476 93,965 94,465 94,915 95,409	1,067 1,029 990 1,043 936 1,009 993 2,545 998 1,267 1,046 2,595 1,179	10,943 10,920 10,926 10,935 10,931 10,928 10,904 10,902 10,907 10,907 10,870 10,870 10,861 10,853	2,186 2,182 2,207 2,132 2,220 2,130 2,128 2,216 2,222 2,224 2,233 2,2224 2,233	8,757 8,738 8,719 8,803 8,711 8,798 8,776 8,686 8,685 8,677 8,637 8,637 8,637

^{1/} Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.
2/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES,

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

(Par values 1/ in billions of dollars)

		ı		(Par	values 1/	in billion		rs) bank inves	ore				
		Commer-	-		Indivi	iduals 3/	NOI	Idalik Ilives	.018	T	Laci	T	
End of	Total privately	cial			_	gs bonds	Other		Mutual sav-	Corpora-	State and	Foreign and inter-	Other
month	held	banks 2/	Total	Total	Series	Other	secu-	Insurance companies	ings	tions 4/	local govern-	national	investors
					E and H	series 7/	rities		banks		ments	2/	
1939-Dec	33.4	12.7	20.7	9.4	20.6	1.9	7.5 20.6	5.7	2.7	2.0	.4	.2	.3
1946-Feb	231.6	93.8 74.5	137.9 133.8	63.9 64.1	30.8	12.5	20.0	24.4	11.1 11.8	19.9 15.3	6.7	2.4	9.5
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec	199.9 194.3	61.8 58.4	138.0 136.0	66.3 65.4	34.5	15.1 14.6	16.7 16.3	18.7 17.1	10.9 10.2	19.7	8.8 9.4	4.3	9.3
Dec	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June Dec	194.8	61.1	133.7 136.4	64.8 65.2	34.9	14.1	15.7 16.0	15.7 16.0	9.6 9.5	18.8	10.4	4.7 5.3	9.7 9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10,2
1954 – June	199.9 207.1	63.6 69.1	136.3 138.0	64.8	37.5 38.2	12.1 11.7	15.2 13.6	15.4 15.3	9.1 8.8	16.5 19.1	13.9	6.0	10.6 10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec	207.0 198.5	62.0 57.3	145.0	65.0 66.6	40.1	10.2	14.8 16.3	14.6	8.5 8.3	23.2	15.4 16.1	7.5	10.8
Dec	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6 197.9	56.2 59.5	138.5	66.3 64.9	41.5	7.6 6.6	17.2 16.7	12.7	7.9 7.6	16.1 17.7	16.8 16.6	7.6	11.1
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec	204.5	67.5 61.5	137.0	63.7	42.5	5.2 4.5	16.0 19.3	12.6	7.2 7.3	18.1	16.5 16.9	7.7	11.2
Dec	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June Dec	206.7 210.0	55.3 62.1	151.4 148.0	69.7 66.1	42.5	3.1 2.7	24.1 20.5	12.0	6.6 6.2	19.5 18.7	18.8 18.7	12.3 13.0	12.5 13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec 1962-June	214.8	67.2 65.1	147.7	65.8 65.5	44.2	2.2	19.4 18.8	11.5	6.1 6.2	18.5 18.2	19.0 20.1	13.4 14.1	13.5 13.6
Dec	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June Dec	218.2 220.5	64.3 64.2	153.9 156.3	65.9 68.0	46.0	1.6 1.5	18.3 19.8	11.1	6.0	18.7 18.7	21.4	15.8	15.1
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	12.1	5.6 5.8	18.9	22.5	15.9 15.6	15.6 15.8
Dec	222.5 217.1	63.9 58.2	158.6 158.9	69.5 70.7	47.9 48.3	1.2 1.0	20.4	11.3	5.5 5.6	18.2 15.3	21.1	16.7 15.7	16.3 16.8
Dec	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June Dec	213.4	54.8 57.4	158.7 161.8	72.8 74.2	49.2 49.8	.7	22.8 23.9	10.0	5.0 4.6	14.2	24.5	15.4 14.5	16.9 19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec	222.4	63.8 59.7	158.7 159.5	73.5 74.2	50.9	.3	22.3	9.0	4.2	12.2	24.1 25.1	15.8 12.9	19.9 22.7
Dec	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3 56.8	159.5 165.3	77.3 80.8	51.2 51.1	.6	25.5 29.0	8.1	3.5 3.1	11.1	26.4 27.2	11.1 11.2	22.0 25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7 247.9	61.0 65.3	168.7 182.6	75.4 73.2	52.5	.7	22.2 18.8	7.0	3.3 3.1	7.4	25.9 25.4	32.7 46.9	17.2 15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec	262.5 259.7	67.7 58.8	194.8	73.9 75.9	57.1	.6 .6	16.2 16.4	6.6	3.4	9.8 9.8	28.9 28.8	55.3 60.2	17.0 16.6
Dec	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974 - June	256.4 271.0	53.2 55.6	203.2	80.7 84.8	61.4	.5 .5	18.8 21.5	5.9 6.2	2.6	10.8	28.3	57.7 58.4	17.3 23.2
1975 -Jan	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb Mar	278.9 289.8	56.5 61.8	222.4	85.3 85.7	63.5	.5	21.3	6.3	2.7	11.4	30.5 29.7	64.6 65.0	21.6
Apr	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May June	301.7 303.2	67.7 69.2	234.0	86.6 87.1	64.6 6 5. 0	.5	21.5 21.6	7.1	3.4 3.5	13.7 13.2	29.8 29.6	66.8	26.6 27.4
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug Sept	320.4 324.4	75.4 78.4	245.0 246.0	88.7	65.7 66.0	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5
Oct	336.0	80.5	255.5	89.4 90.0	66.3	.5	23.0 23.2	7.6	4.0 4.2	15.0 17.5	32.2 33.8	65.5	32.3 35.2
Nov Dec	343.9 349.4	82.6	261.3	90.6	66.6	.5	23.5	8.8	4.4	20.0	33.9	66.1	37.5
1976-Jan	355.3	85.8 87.0	263.6	91.0 91.3	66.9	.4	23.6	9.3	4.5 4.7	20.2	33.8 34.6	66.5	38.3 38.3
Feb	365.0	88.0	277.0	92.6	67.6	.4	24.5	10.0	4.9	23.2	36.4	69.6	40.3
Mar Apr	371.7 371.0	92.7 92.2	278.9 278.8	93.1 93.2	68.0 68.4	.4	24.6	10.4	5.1 5.1	23.0 23.8	37.8 37.7	68.1 70.2	41.4 38.6
May p	376.4	92.0	284.4	93.8	68.8	.4	24.5	10.3	5.3	26.0	37.6	71.0	40.5
Junep	376.4	92.3	284.1	94.1	69.2	-4	24.5	10.5	5.1	25.0	39.5	60.8	40.1

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

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

 Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- Includes partnerships and personal trust accounts. Exclusive of banks and insurance companies.
- Consists of the investments of foreign balances and international
- accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Mone-
- 6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored
- agencies.
 7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.
- Preliminary.

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

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

Table TSO-1.-Summary of Federal Securities

			(Par valu	es - in n	illions o	of dollars)						
					Held by	private	investors co	vered in	Treasury	Survey			
Classification	Total	U.S. Govern- ment ac-	Total	5,518	470	Insuranc	e companies	486	452	State an	ent	A11	Memorandum: Held by 60.770
V.100.	amount outstand- ing <u>1</u> /	counts and Federal Reserve banks	private inves- tors	commer- cial banks 2/	mutual savings banks 2/	289 Life	440 fire, casualty, and marine	savings and loan associa- tions		general	186 pension and re- tirement funds	other private inves- tors 3/	corporate pension trust funds 4/
Public debt issues:													
Interest -bearing public debt securities: Marketable Nonmarketable 5/	392,581 226,673	112,799	279,782 95,415	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548 95,415	7,456
Total interest-bearing public debt securities.	619,254	244,057	375,197	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	262,963	7,456
Matured debt and debt bearing no interest	1,179	-	1,179	-	-	-	-	-	-	-	-	1,179	_
Total public debt securities	620,433	244,057	376,376	69,163	3,885	3,683	4,986	4,318	13,025	10,969	2,204	264,142	7,456
Government agency isaues: Regular isaues Participation	5,249	267	4,982	1,040	230	116	39	155	188	293	280	2,640	88
certificates 6/ Total Govt. agency securities covered in	4,430	1,812	2,618	404	157	49	169	65	72	183	697	823	276
Treasury Survey	9,679	2,079	7,600	1,444	387	165	208	220	260	476	977	3,463	364
Nonsurveyed Govt. agency securities	1,174	145	1,029										
Total Govt. agency securities 7/	10,853	2,224	8,629										
Total Federal securities	631,285	246,281	385,005										

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

			(2								1	Υ
				Held by i	nvestors	covered in T	reasury Su	rvey				
	Total amount	U.S. Govern-			Insuranc	e companies			State a	and local ments	Held by	Memorandum: Held by 60,770
Classification	outstand- ing <u>l</u> /	ment ac- counts and Federal Reserve banks	5,518 commer- cial banks 2/	470 mutual savings banks 2/	289 life	440 fire, casualty, and marine	486 savings and loan associa- tions	452 corpo- rations	315 general funds	186 pension and re- tirement funds	other inves- tors 2/	corporate pension trust funds 4/
By type security: Issued by U.S. Covernment: Treasury bills. Treasury notes. Treasury bonds. Total	161,198 191,758 39,626 392,581	41,252 54,867 16,681 112,799	16,749 50,542 1,871 69,162	410 3,094 381 3,885	428 1,143 2,112 3,683	533 3,512 941 4,986	1,224 2,791 304 4,318	8,804 4,018 203 13,025	7,145 2,761 1,063 10,969	315 660 1,229 2,204	84,338 68,371 14,840 167,548	1,682 4,393 1,382 7,456
By maturity distribution: Call classes (due or first becoming callable): Within 1 year. 1 to 5 years. 5 to 10 years. 10 to 15 years. 15 to 20 years. 20 years and over. Total. Maturity classes (final	205,354 128,433 32,957 12,693 8,427 4,716 392,581	54,380 36,720 10,602 5,550 3,455 2,093 112,799	28,233 35,974 4,202 414 292 47 69,162	962 2,124 527 176 49 46 3,885	569 1,634 421 747 152 161 3,683	981 2,179 1,221 331 187 86 4,986	1,786 2,299 132 72 14 15 4,318	10,470 2,285 185 43 39 2 13,025	8,060 2,018 321 305 178 88 10,969	424 366 392 412 424 186 2,204	99,489 42,833 14,954 4,644 3,637 1,991 167,548	
maturity): Within 1 year 1 to 5 years 5 to 10 years 10 to 15 years 15 to 20 years 20 years and over	204,167 127,017 35,561 5,889 8,091 11,857	53,871 36,439 11,392 2,260 3,632 5,205	28,177 35,909 4,324 218 276 258	953 2,114 546 143 54 74	536 1,357 731 554 234 271	948 2,145 1,288 159 187 259	1,767 2,274 177 29 52 20	10,467 2,285 189 35 19 31	7,993 1,947 459 144 203 224	345 325 512 207 249 567	99,110 42,223 15,943 2,139 3,185 4,948	2,167 1,900 217
Total	392,581	112,799	69,162	3,885	3,683	4,986	4,318	13,025	10,969	2,204	167,548	7,456

Footnotes at end of Table TSO-5.

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

				Par	values -	- in milli	ons of dolls	irs)					
				He	eld by inv	restors co	vered in Tre	asury Surv	ey]	
		Total amount	U.S. Govern-	5,518	470	Insurance	companies			State govern	and local ments	Held by	Memorandum: Held by
Issue		outstand- ing 1/	counts and Federal Reserve banks	commer- cial banks 2/	mutual savings banks 2/	289 life	440 fire, casualty, and marine	486 savings and loan associa- tions	452 corpo- rations	315 general funds	pension and re- tirement funds	all other irves- tors 3/	60,770 corporate pension trust funds 4/
Aug. 197. Sept. 197. Oct. 197. Nov. 197. Dec. 197. Jan. 197. Feb. 197. Mar. 197. Apr. 197. May 197	and annual 6	32,513 28,141 28,484 16,872 17,553 16,460 3,069 2,930 3,105 3,203 6,257 2,612	7,848 6,643 7,500 4,635 4,381 4,406 886 700 971 794 1,535	2,127 2,258 2,932 1,319 2,114 2,191 331 465 657 800 1,271 285	70 57 69 53 30 18 20 20 34 9	117 60 52 27 25 25 37 30 30 21 4	115 65 71 48 88 64 18 31 5 8	125 75 159 124 160 110 85 142 90 50 91	920 1,063 1,688 1,215 985 1,526 41 282 171 235 595 83	1,083 922 882 519 1,955 272 123 956 99 172 151	97 146 34 1 11 6 1 2 9	20,010 16,854 15,097 8,929 7,803 7,842 1,527 1,039 1,112 2,558 1,265	596 398 310 60 82 48 62 33 66 4
Total Treasury Treasury Notes: 5-7/8% Aug.	1976-L	1,662	41,252	570	410	428	533	1,224	8,804	7,145	315	84,338 670	36
6-1/2 Aug. 7-1/2 Aug. 8-1/4 Sept 6-1/2 Oct. 6-1/4 Nov.	1976-C 1976-J 1976-O	3,883 4,105 2,023 1,579 4,325	1,901 1,572 372 107 327	824 815 820 547 1,143	26 34 19 54 32	1 3 * - 41	27 46 26 16 37	16 17 19 50 65	72 16 59 27 527	50 43 34 69 154	3 * 3 *	967 1,556 673 706 1,998	17 22 8 16 36

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

			Par values	- in mil	lions of	dollars)						14
			H	eld by in	vestors c	overed in Tr	easury Sur	vey				Memorandum:
	Total	U.S. Govern-	5,518	470	Insuranc	e companies	486		State ar		all	Held by 60,770
Issue	amount outstand- ing <u>1</u> /	ment ac- counts and Federal Reserve banks	commer- cial banks 2/	mutual savings banks 2/	289 life	440 fire, casualty, and marine	savings and loan associa- tions	452 corpo- rations	315	186 pension and re- tirement funds	other inves- tors 3/	corporate pension trust funds 4/
Treasury Notes (Continued):	1 507	267	730	45	3	23	22	57	23	7	332	14
7-1/8% Nov. 1976-N. 7-1/4 Dec. 1976-K. 6 Feb. 1977-F. 8 Feb. 1977-A. 6-1/2 Mar. 1977-G. 7-3/8 Apr. 1977-H. 6-3/4 May 1977-I. 6-3/4 May 1977-I. 6-3/4 May 1977-D. 6-1/2 June 1977-J. 7-1/2 July 1977-K. 7-3/4 Aug. 1977-B. 8-1/4 Aug. 1977-B. 8-1/4 Aug. 1977-B. 8-1/4 Aug. 1977-B. 7-1/2 Oct. 1977-N. 6-5/8 Nov. 1977-Q. 7-3/4 Nov. 1977-E. 7-1/4 Dec. 1977-F. 6-3/8 Jan. 1978-J. 6-1/4 Feb. 1978-A. 8 Feb. 1978-A. 8 Feb. 1978-A. 8 Feb. 1978-G. 6-3/4 Mar. 1978-K. 6-1/2 Apr. 1978-E. 7-1/8 May 1978-F. 6-7/8 June 1978-R. 6-7/8 June 1978-R. 6-7/8 June 1978-R. 6-7/8 June 1978-R. 7-5/8 Aug. 1978-E. 8-3/4 Aug. 1979-B. 8-1/8 Dec. 1978-H. 7 Feb. 1979-H. 7-7/8 May 1979-B. 7-1/4 June 1979-E. 6-1/4 Aug. 1979-C. 7-1/2 Dec. 1979-G. 7-1/2 Dec. 1979-G. 7-1/2 Mar. 1980-C. 6-7/8 May 1980-A. 7-5/8 June 1980-D. 9 Aug. 1980-B. 7 Feb. 1981-A. 7-3/8 Feb. 1981-C. 7-3/8 Feb. 1982-C. 8 Feb. 1983-A. 7-7/8 May 1978-B. 8-1/8 Aug. 1988-B. 7-7/8 May 1980-B. 7 Feb. 1981-C. 7-3/8 Feb. 1981-C. 7-3/8 Feb. 1981-C. 7-3/8 Feb. 1981-C. 7-3/8 Feb. 1982-C. 8 Feb. 1983-A. 7-7/8 May 1985-A. Exchange Series. Total Treasury Notes. Treasury Bonds: 4-1/4/8 May 1985-A. 8-1/2 Aug. 1988-93 1-1/2 Aug. 1988-93 1-1/2 Aug. 1988-93 1-1/4 May 1985-A. 1-1/4 May 1985-A. 1-1/4 May 1985-A. 1-1/4 May 1985-A. 1-1/4 May 1985-B. 1-1/4 Feb. 1993-B.	1,507 2,282 1,665 5,163 2,576 1,579 2,137 2,565 5,329 2,170 1,516 4,918 2,021 3,226 3,156 2,628 3,630 2,765 2,511 8,389 2,115 3,162 2,574 3,960 2,567 4,423 3,324 5,155 2,462 8,207 2,517 4,692 2,669 1,782 4,559 1,782 4,559 1,782 4,241 2,006 2,069 7,265 2,185 4,296 1,842 2,168 2,241 2,006 2,069 7,265 2,185 4,296 1,842 2,168 2,020 4,477 2,747 2,918 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 4,477 2,747 2,918 2,168 2,628 2,020 2,751 2,765	banks 267 295 143 3,088 504 151 150 575 2,983 256 64 1,678 180 79 225 204 1,277 338 19 280 414 936 200 1,508 750 2,542 633 3,595 165 1,719 529 1,766 152 1,125 426 69 109 5,547 175 2,667 5546 753 54 60 1,802 1,410 1,049 1,617 2,012 645 - 54,867 508 282 972 753 408 1,049 1,378 228 884 1,435 70 1,235 550 1,093 283 209 321				and	22 49 42 22 53 33 77 35 46 46 38 24 33 46 77 65 195 195 195 195 195 195 195 195 195 19	57 52 85 20 165 23 36 122 192 57 23 163 88 129 54 61 124 88 140 142 67 43 30 19 30 6 32 31 18 6 6 144 77 77 17 13 29 3 10 49 11 5 22 28 42 21 21 22 4,018		tirement	332 948 773 1,307 881 558 795 852 1,612 701 515 1,764 759 1,760 1,231 830 697 2,592 1,296 1,068 940 1,017 1,298 1,256 1,098 985 2,214 9,106 1,098 9,107 1,298 1,296 1,098 9,107 1,298 1,296 1,098 9,107 1,298 1,293 1,296 1,098 9,107 1,298 1,293 1,29	14 18 21 11 20 31 39 23 14 34 34 15 31 130 70 64 100 75 15 83 23 24 55 66 66 30 87 15 122 37 212 183 136 347 420 433 368 17 4,393 368 17 5,394 368 368 368 368 368 368 368 368 368 368
3 Feb. 1995 7-7/8 Feb. 1995-2000	2,414 659 1,770	1,524 134 436	14 45	5 10	23 63	9 69	4 3	* 4	30 21	20 121	420 999	2 276
8-3/8 Aug. 1995-2000 3-1/2 Nov. 1998	2,265 2,495	831 841	12 30	8 43	34 144	78 19 67	10	8 * 2	83 73 15	96 27 15 3	1,116 1,307 684	430 2 249
8-1/4 May 2000-05 Total Treasury Bonds	39,626	1,252	1,871	381	2,112	941	304	203	1,063	1,229	14,840	1,382
Total Marketable Public Debt								13,025	10,969	2,204	167,548	7,456
SecuritiesFootnotes at end of Table TSO-5.	392,581	112,799	69,162	3,885	3,683	4,986	4,318	15,027	10,709	2,204	20, , , , ,	.,420

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976 __

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

			•			vered in T		Miror				
							486		T		**** * * * * * * * * * * * * * * * * * *	Memorandum:
Туре	Total amount	U.S. Govern-	5,518 commer-	470 mutual		companies	savings	452 corpo-	State an	nd local	Held by	Held by 60,770
турс	outstand- ing 1/	ment ac- counts and Federal Reserve banks	cial banks 2/	savings banks 2/	289 life	440 fire, casualty, and marine	and loan associa- tions	rations	315 general funds	186 pension and re- tirement funds	other inves- tors 3/	corporate pension trust funds 4/
Export-Import Bank: Debentures: 5.70% Dec. 1976 6-1/4 Aug. 1977 6.45 Feb. 1978 8.35 Aug. 1978 7.30 Nov. 1978 7 Mar. 1979 6.60 May 1979. Issues to State and Local Cov'ta. (Mtg. Backed Bonds) 8/ Participation Certificates Total. Federal Housing Administration: Debentures Government National Mortgage Association: Farticipation Certificates U.S. Postal Service: Bonds:	300 400 300 300 400 200 143 250 2,593 581	24 12 22 3 13 27 30 - 16 146 - 99	107 112 137 133 170 128 71 74 933 46	5 18 9 2 12 6 11 63 34	3 * * 4 4 * 5 13 65	158	26 46 5 2 1 14 * - 3 - 96 - 29 - 63	1 7 43 86 18 28 6 - - - 187	19 19 5 2 5 1 23 143 18 235 3 165	1 2 * 2 * 77 80 63 621	118 185 75 71 183 171 64 	2 * 21 2 4 - 30 - 272 - 4
6-7/8 Feb. 1982-97 Tennessee Valley Authority:	250	37	12	16	===	===		=	===	===	98	=
Bonds: 7-1/4 July 1976 8.10 Apr. 1979 4.40 Nov. 1985 4-5/8 July 1986 4-1/2 Feb. 1987 5.70 May 1992 6-3/8 Nov. 1992 8-1/4 Oct. 1994 9 Mar. 1995 9-1/4 June 1995 7.30 Oct. 1996 7 Jan. 1997 7.35 May 1997 7.35 July 1997 7.40 Oct. 1997 7.35 July 1997 7.40 Oct. 1997 7.35 Jan. 1998 7.35 Apr. 1998 7.37 July 1998 7.37 July 1998 7.30 Oct. 1998 8.05 Jan. 1999 Total Total Total Government Agency Securities covered by Survey	100 100 50 50 45 70 60 100 100 150 150 150 150 150 150 150 15	2,079	14 10 1 1 2 1 6 6 4 3 3 3 16 23 3 3 4 4 3 1 123	2 1 2 2 2 7 1 15 16 16 18 18 18 16 1 1 1 1 1 1 387	* 7 3 4 1 1 * * * * * * * * * * * * * * * * *	1 2 2 1 1 2 5 2 2 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3	1 * * - - 1 1 5 10 2 4 1 1 1 1 1 1 1 1 2 2 4 1 1 1 1 1 1 2 1 1 1 1	1	2 3 3 3 5 1 2 5 1 2 7 1 9 476	20 29 25 23 11 13 2 5 5 1 1 6 6 7 10 2 9 15 6 6 1 190 190 190 190 190 190 190 190 190 1	79 88 19 17 13 39 46 82 88 44 130 114 117 106 112 69 117 109 58 93 1,540	1 1 1 1 2 2 2 1 4 1 2 1 1 2 2 1 2 2 2 2

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976 -

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

- (Par	17071100	- 1n	m41114	one of	dollars	١.

(Par values - in millions of dollars)														
] [Held by inv		overed in The companies	reasury S	nvey	Ctoto	nd 11		Memorandum:
			Total	U.S. Govern- ment ac-	5,518	470	Insuranc	e companies	486		governi	and local ments	Held by	Held by 60,770
	Issue		amount outstand-	counts and	cial	mutual savings	289	440 fire.	savings and loan	452	315	186 pension	other	corporate
			ing <u>1</u> /	Federal Reserve	banks 2/	banks 2/	life	casualty,	associa- tions	rations	general funds	pension and re-	inves- tors 3/	pension trust
			<u> </u>	banks	<i>E</i> /	5/		marine	tions		Tunas	tirement funds	_	funds 4/
-												Tulus		
Banks for Co Debentures		:												l i
6.25%	July	1976	624	27	135	15	3	1	20 26	39 16	75	*	308	14
5.35 5.45	Aug. Sept.	1976	434 465	6	109 111	19 20	_	*	22	5	30 50		229 248	9 *
5.80 5.20	Oct. Nov.	1976 1976	536 4 10	6	124 87	13	1	1 *	16 8	- 6	62 45	-	313 250	*
5.80	Dec.	1976	411	24	99 84	8	-	-	9 2	15 15	43	-	214	*
7.70 8.55	Apr. Oct.	1977	200 215	-	58	2	2	2	6	-	10 2	_	88 144	4
8 7.75	Oct. Jan.	1979	201 200	- 6	70 23	14	- 1	1 12	9 2	_	8 1	12	99 130	5 7
Total			3,694	85	900	110	7	17	120	95	326	12	2,023	40
Farm Credit	Banks: otes		958		59		9	8		58	139	7	672	36
Farmers Home			====		====		====	===					===	
Insured no 6-5/8		1976	150		84	6	1	*	6	_	2	4	46	*
6.35	Mar.	1977	400	13	129	25	1	4	22	1	4	-	200	ı,
6.45 6-7/8	June Aug.	1977 1977	300 400	12 21	127 165	22 36	8	2 2	13 7	32	14 3		109 126	4 11
6.55 7.20	Dec. Mar.	1977 1978	403 300	9	148 99	40 21	8 5	2 1	6 3	-	8 2	- 1	182 160	17 12
7-1/4	May	1978	301	34	115	3	4	1	2	- 12	12 :	2	131 153	3 2
7.35 7.30	July Dec.	1978 1978-CBO	301 300	-	113 146	12 3	3	1 *	6	10	3	-	128	4
8.90 7	Jan. Nov.	1980 1980	150 300	9	27 64	2 21	- 1	6	34	-	23 30	26 11	64 123	8 *
6.40 7-7/8	Mar. June	1981 1981	200 250	11 12	65 63	12 32	4 9	6	26 14	2	4	9	62 103	* 2
7.10	Jan.	1982	350	16	86	36	7	4	9	-	17	3	171	3
8 - 5/8 7 - 1/2	July Aug.	1985	300 150	46 -	24 8	18 15	4 1	4 2	10 2	-	61	26 43	107 76	5
7-1/8 7-1/2	Dec. Mar.	1987 1988	201 201	3	27 2	31 24	1 3	* 1	14 18	-	6	60 76	59 73	* 1
7-1/2	May	1988	200	10	16 51	6	2	- :	48	-	3 1	59 3	54 89	7 3
7 - 3/4	Dec. Apr.	1988-CBO 1989-CBO	200 200	51 34_	21	1 6	4	4	2		22	23	84	6
Total			5,558	294	1,581	371	67	51	249	57	233	352	2,302	95
Federal Home		<u>s</u> :	342		60		5		2	14	51	9	202	*
Bonds:					152	18			19	18	9	1	257	7
7.80 9.55	Aug. Aug.	1976	500 700	24 50	128	11	1 -	*	34	39	47	-	391	5
8.60 9.55	Nov. Nov.	1976	600 500	38 77	135 85	10 6	- 1	2 *	22 35	54	40 57	* 2	299 238	16 10
7.20 8.05	Feb. Feb.	1977	500 500	23 28	196 139	9 20	-	4 1	25 22	57 18	17 13	2	167 260	4 9
6.95	May	1977	200	4	39	11	1	2	12	18	1	_	112	2
8.70 7.15	May Aug.	1977 1977	500 296	35 21	104 73	20 11	1 -	1 *	17 15	19 7	31 5	_	273 165	12 6
8.80 6.75	Aug. Nov.	1977 1977	600 3 0 0	115 4	137 83	36 5	* 2	6 1	27 15	10 31	20 6	3 1	247 154	11 7
7.45 9.15	Nov. Nov.	1977 1977	300 700	13 51	116 172	7 21	- *	- 11	10 32	18 10	15 48	1 4	120 351	7 3 18
7.25	Feb.	1978	800	35	239	22	*	1	49	5	20	-	430	10
9 - 3/8 7 . 60	Feb. May	1978 1978	400 500	46 3 0	148 129	12 23	1	6	13 18	5 31	17 13	2	153 250	5 9
9.10 8.65	Nov. Feb.	1978	493 580	76 94	116 126	12 9	*	6 10	18 36	15 6	19 34	3	228 261	17 37
9.45	Feb.	1979	590	146	151	9	1	17 15	25 25	3 25	8	*	230 210	37 19 16
8.65 8.75	May May	1979 1979	491 393	76 53	109 69	23 6	-	6	13	-	17	8	222	27
9.50 7.50	Aug. Nov.	1979 1979	488 470	76 5	76 129	11 31	- 1	9	15 52	1	33 2	3 8	264 240	30 21
8.15	Nov.	1979 1980	486 300	38 52	81 99	14	1	2 3	50 18	_	4 3	4	292 118	19
7.05 7.75	Feb.	1980	350	43	49	10	*	3	18	1 -	11 2	1	214 123	19 3
7.80 7.75	Oct. Nov.	1980	200 600	15 35	39 115	12 19	2	1 11	40	-	4	-	375	20
7.60 6.60	Feb. Nov.	1981 1981	500 200	36 8	75 51	23 14	*	1 *	46 4	2	4 3	1 -	313 118	12 3 45
8.65	Nov.	1981	400	92	58	29	1 3	22	3	1	2 4	11 49	181 277	45 34
8 - 5/8 7 . 30	Feb. May	1982 1983	500 161	80 14	62 37	13 9	*	4	4	-	*	3	93	34 7 16
7-3/8 7 - 3/8	Nov.	1983 1983-93	300 400	29 107	71 82	7	10	8 5	15 15	9	8	7	142 160	16
7.75	May	1984	300 300	27 69	81 33	9 5	1	3 *	18 1	-	10 8	5 1	146 183	3 27
8.75 8.10	May Nov.	1984 1985	400	10	21	20	6	10	17	-	14	27	276	113

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976 ___

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

(Par values - in millions of dollars)														
					I	ield by inv	estors c	overed in T	ressury St	rvey				
				U.S. Govern-			Insuranc	e companies				and local	Held by	Memorandum: Held by
			Total amount	ment ac-	5,518 commer-	470 mutual			486 savings	452	govern	ments	all	60,770
	Issue		outstand-	counta and Federal	cial	savings	289	440 fire, casualty,	and loan	corpo-	315	186 pension	other inves-	corporate pension
			ing 1/	Reserve	banks 2/	banks 2/	life	and	aasocia- tions	rations	general funds	and re-	tors 3/	trust
			=	banks	2	= '		marine	01010		2 divide	tirement funds		funds 4/
												1 42/45		
Federal Home	e Loan Banks	sContinued:												
FHLMC Mtg. 7.05%	. Backed Bor Aug.	nds: <u>10</u> / 1976	400	27	144	6	_	1	10	_	3	1	209	*
6.15	Feb.	1977	350	24	77	8	2	2	48	11	4	-,	175 115	7
8.60 7.75	Nov. Aug.	1976-95 1977-96	140 150	_	6	7 12	2 14	- 6	5 1	_	7	4 18	93	6
7.15	May	1982-97	150	-	3	10	1	2	2	-	3	16	115	2
FHLMC Mtg. 8.20	. Backed Cer Mar.	rtificates: 2005	300	_	8	6	3	11	6	3	10	9	246	66
8.75	Sept.	2005	200	-	3	18	4	12	3	-	-	15	147	24
8.55	Mar.	2006 Local Gov'ts. <u>8</u>	200 2/10/360	_	3	33	4	_	4 -	2 -	1 360	16	138	8 -
			19,390	1,825	4,114	636	73	209	891	434	991	250	9,968	754
		redit Banks:	19,350						===	====		-		
Debenture	s: 2/												0.00	
7.70	July	1976	503 652	10 37	147 124	5 16	-	1 2	9 10	5 6	28 46	_	297 411	2 12
6.90 6.20	Aug. Sept.	1976	742	44	142	24	-	3	18	13	27	-	472	7
6.55	Oct.	1976	934	47 18	243 206	39 34	_	2	52 50	18 16	40 50	_	492 590	4 7
5.65 5.80	Nov. Dec.	1976	967 1,041	52	204	29	-	2	66	37	57	-	594	4
6.10	Jan.	1977	758	25	164	25 3		1	30 15	2 23	68	-	443 80	1 2
7.10 5.60	Jan. Feb.	1977 1977	236 1,049	40	112 210	18	_	6	46	18	94		617	1
6.25	Mar.	1977	954	40	152	12	-	2	24 9	13 18	70 12	2	641 182	1 12
8.70 7.10	Apr. Jan.	1977 1978	321 406	16 64	73 120	8 10	2	10	19	30	3	-	148	3
7.40	Jan.	1979	410	42	129	20	-	3	26	7	9	- 1	173	15 5
7.40 7.90	Jan. Jan.	1980	531 433	19 14	176 95	46 17	_	1	35 29	5 -	19	1	242 256	14
7.95	Apr.	1986	361	15	23	35	4	41	3		14	24	203	46
Total			10,298	484	2,320	340	5	81	441	211	546	28	5,843	135
Federal Land	d Banks:													
Bonds: 4-1/8	Feb.	1973-78	148	_	33	5	4	2	3	20	. 2	1	77	11
5-3/8	July	1976	150	-	14	3	*	2	3	1	3	7	118	7
7.05 7.15	July Oct.	1976	360 450	29 41	88 123	11 17	-	1	18 17	11 19	5 11	2	198 220	4 5
7.20	Oct.	1976	650	1	173	22	1	1	44	5	25	-	379	6
7.45	Jan.	1977	750 565	9 · 46	193 135	28 11	1 *	2 1	36 14	2 5	35 12	5	445 337	8 10
8 -1/ 4 6.25	Apr. July	1977	537	7	143	22	1	1	37	2	28	-	296	2
7-1/2	July Oct.	1977	550 300	46 32	125 99	20	*	9 2	10 12	10	53 1	4 **	273 148	8 2
6.35 6.60	Oct.	1977	400	29	109	18	1	ĩ	19	1	12	-	211	4,
8.70	Jan.	1978 1978	546 150	41	111 17	18	1 2	4 4	10 3	7	3 7	- 6	359 100	11 4
5-1/8 7.60	Apr. Apr.	1978	714	6	249	31		2	20	27	7	-	373	15
6.40	July	1978	269 350	2	82 73	8 5	1	10 10	6	20 10	2 6	* 5	140 233	2 9
9.15 7.35	July Oct.	1978 1978	550	34	193	7	_ :	*	26	69	9	2	211	g g
5	Jan.	1979	508	19	51	14	6	12	10 ; 39 ;	22 5	9	4 *	362 149	3
7.10 6.85	Jan. Apr.	1979	300 235	11 11	79 45	10 19	*	2	1	15	7	2	133	4 11
8.55	Apr.	1979	651	53	148	5	1	3	11 11	1	8	*	423 199	
7.15 6.80	July Oct.	1979 1979	389 400	37 45	115 126	17 42	1	4	3	12	7	1	159	1 4 6
6.70	Jan.	1980	300	13	90	14	2	2	5	3	12 11	4 -	157 360	6 21
7.35 7-1/2	Apr. July	1980 1980	600 250	27 3	115 70	27 2	1	13 6	48 2	10	3	1	153	6
8.70	Oct.	1980	400	86	60	16	-	9	8	-	5 7	- *	216 152	43 2
6.70 9.10	Apr. July	1981 1981	224 265	5 36	39 24	13 10	- 1	10	5 1	3	4	1	178	18
7.45	Oct.	1981	600	9	133	17	*	17	19	-	28	3	374	17
7.80 6.90	Jan. Apr.	1982 1982	400 200	84 7	52 30	18 22	1 *	8	3	5	10 1	30 2	189 135	25 7
8.15	Apr.	1982	300		47	11	1	2	1	-	4	3	231	22
7.30 8.20	Oct. Jan.	1982 1983	239 464	47 5	23 55	6 18	* 5	* 6	1 2	-	2	1 50	158 321	9 61
7.30	Oct.	1983	300	33	46	6	1	1	*	25	7	7	174	12
8.10 8.80	July Oct.	1985	39 1 435	7 52	31 16	12 7	2	12 24	1	3	8	58 65	256 261	60 90
7.85	Jan.	1985 1988	420	38	31	8	3	15	17	-	12	34	264	51
7.95	Apr.	1991	350	19	13	10		12	2		2	40	252	31
Total			16,060	975	3,401	557	45	213	469	311	381	336	9,373	618
			,											

Footnotes at end of Table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1976 __

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

(Par values - in millions of dollars)

(Par values - in millions of dollars)														
					ŀ	Held by inv	restors c	overed in To	reasury St	nvey				
				U.S. Govern-			Insurance	e companies			State	and local	17-14 5	Memorandum:
			Total	ment ac-	5,518	470			486		govern	ments	all	Held by 60,770
	Issue		amount outstand-	counts and	commer-	mutual savings	289	440 fire,	savings	452	315	186	other	corporate
	10040		ing	Federal	banks	banks	life	casualty,	associa-	corpo-	general	186 pension	inves-	pension
			1/	Reserve banks	2/	2/		and	tions	rations	funds	and re-	tors 3/	trust
				Danks		1		marine				tirement funds		funds <u>4</u> /
									ļ			1 didb		
		e Association:	3 500	10	150	,	22		10	20	222	7.0	01.7	101
Discount no Debentures:			1,572	40	153	6	23	5	19	80	323	10	913	121
5.85%	Sept.	1976	500	47	148	24	*	2	47	6	16	_	210	2
6-1/8	Sept.	1976	300	30	71	15	-	*	27	-	2	*	154	1
7.50	Sept. Dec.	1976 1976	200 500	6 28	52 124	8 16	_	*	7 39	17	3 12	*	123 264	3 6
6.25 7.45	Dec.	1976	300	36	51	16	2	*	8	17	4		184	8
8.45	Dec.	1976	600	75	125	11	1	*	33	31	6	2	315	7
4-1/2	Feb.	1977	198		17	5	7	5	12	29	5	4	112	3
6.30 8.30	Mar. Mar.	1977 1977	500 450	46 44	106 95	18 19	*	5 2	47 26	5	29 24		248 244	3
7.05	Mar.	1977	400	37	111	6		-	29	13	36		168	3
6.50	June	1977	150	-	52	6	-	1	9	_	1	*	82	4
6-3/8	June	1977	250	14	65	9	-	2	19	-	1	-	139	1
7.20 6-7/8	June	1977 1977	500 300	57 39	144 68	4 9	*	13	32 20	24	13	-	225 149	6
7 - 3/8	Sept. Sept.	1977	450	25	99	27	*	2	31	_	16	_	249	3 4
7.85	Sept.	1977	400	68	108	11	-	*	18	8	24	-	162	3
7-1/4	Dec.	1977	500	40	159	19	-	3	32	14	39	2	193	8
7.55 6.70	Dec. Mar.	1977 1978	500 350	65	152 67	19 11	1	8 2	28 38	51	20 7	_	158 193	13
8.45	Mar.	1978	650	136	203	16	*	2	35	23	5	3	227	17
7.15	June	1978	600	82	153	24	2	3	50	7	37	1	244	8
7.45	June	1978	400 550	16 58	118 143	24 17	1	- 6	17 63	10	9 25	-	216 227	10
7.15 7.45	Sept. Sept.	1978 1978	400	28	85	13		3	24	1	2	_	244	1
6.75	Dec.	1978	300	45	100	18	*	7	9	2	5	1	113	4
8.95	Dec.	1978	450	18	62	9	1	1	8	5	2	*	344	14
7.25	Mar.	1979	500	46	190	14	1	3	26	26	5	-	189 129	12
7.85 9.80	June June	1979 1979	300 600	65 134	69 149	10 11	- 4	5	7 19	15 3	5 28	1	247	4 26
6.40	Sept.	1979	300	17	106	30	î	2	11	12	4	_	118	1
7.80	Sept.	1979	700	72	220	29	1	3	52	16	6	12	290	22
8.50	Oct.	1979	400	16	75	11	3	2	16	-	10	*	267	26
6.55 7.75	Dec. Dec.	1979 1979	350 650	36 27	106 210	34 43	1	1 1	20 47	-	1 11	4 15	148 295	18
6-7/8	Mar.	1980	250	17	58	26	2	5	19	_	1	í	122	6
7.25	Mar.	1980	750	79	153	40	4	5	99	2	10	1	358	19
7-3/8	Apr.	1980	400	2	85	14	-	3	47	1	24		224	10
8.50 7.50	June Sept.	1980 1980	600 400	76 66	59 1 33	13 6	1	1	10 13	6 15	6	*	426 160	19 7
8.75	Sept.	1980	650	101	67	11	3	12	16	í	24	4	411	81
6.60	Dec.	1980	300	43	102	23	1	2	4	1	7	2	116	9
8	Dec.	1980	650	28	122	25	*	2	77	-	9	-	387	23
7.05 7 - 1/4	Mar. June	1981 1981	350 250	12 23	56 43	8 14	*	3 2	12 5	3	3	2 9	254 151	9
7.95	June	1981	500	42	62	14	į.	3	28	_	8		343	5
7-1/4	Sept.	1981	250	31	40	19	*	7	2	5	3	2	141	7
9.70	Sept.	1981	300	77	42	5	-	11	5	20	3	1	137	23
7.30 8 - 7/8	Dec. Mar.	1981 1982	250 300	32 47	78 13	9	1	3	5 2	-	4 7	1 3	119 223	4 36
6.65	June	1982	250	15	36	33	_	2	6	2	í	3	153	5
6.80	Sept.	1982	200	14	55	11	3	1	2	1	13	-	101	3
8,60	Oct.	1982	300	40	28	8	1	6	6	-	16	-	195	42 15
7.35 7.75	Dec. Mar.	1982 1983	300 600	64 66	47 119	35 56	1	11 12	7 12	1	10 33	1 2	124 298	28
6.75	June	1983	200	21	31	10	6	2	6	3	1	*	120	2
7.30	June	1983	300	61	81	7	- !	3	2	10	7	1	129	12
8.10	June	1983	300	34 50	42	4	2	20	- 3	2	- 1	- 1	198 103	12 3
6 . 75	Sept. Dec.	1983. 1983.	250 300	50 19	44 30	36 22	1	8 14	3		3	2	204	30
8.40	Dec.	1983	300	16	38	15	1	3	-	*	9	43	176	35
6-1/4	June	1984	200	17	42	16	1	*	9	4	3	2	108	1
8,20 7,05	July	1984	300 300	7 64	29 21	15 9	* 2	8 31	10 3	1 *	8	13 5	210 164	44 30
7.95 6.90	Sept. Dec.	1984 1984	250	40	18	15	۷ *	31	11	_	2	1	161	4
7.65	Mar.	1985	500	66	30	20	3	21	6	12	9	54	278	71
7.90	Oct.	1985	300		17	36	2	33	6	-	8	8	192	15
7 7.05	Mar. June	1992 1992	200 200	42 32	11 18	29 10	2	1 1	3 8	-	1 7	4 8	107 116	5 4
7.10	Dec.	1982-97	200	26	15	13	11	1	11	_	3	26	94	6
Capital Deb								_					ł	
7-5/8	Apr.	1980	300	16	50	34	*	-	29	1	-	-	170	2
8.15	Feb.	1986	300 275	5	27 5	19 2	4	2 8	11	2 10	7	1 2	222 210	20 26
4-3/8 7.40	Oct.	1996. 1982 - 97	245 250	46	27	60	5	1	9	-	3	2	98	6
Mtg. Backed												1		
8-5/8	Oct.	1980-90	200	58	7	30	1	4	4	#	69	8	18	4
Issues to	o State and	Local Covt's.8		-							548			
Total			29,863	3,020	5,937	1,326	118	349	1,435	500	1,611	267	15,300	1,067
District of C	Columbia:		===		==	===			====					
Bonds:	De -	1070 70	00		,	2		7	,			2	7	
4.20	Dec.	1970-79	20	-	1	3	3	1	4	_	- !	2	-7	-
P4														

Footnotes to Treasury Survey of Ownership Tables

- Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9. Excludes trust departments. Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- are certain Government deposit accounts and Government-sponsored agencies.

 Consists of corporate pension trust funds and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private
- investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.
- Data on holdings of nonmarketable public debt were no longer collected
- beginning with July 1974 Treasury Survey of Ownership.

 6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 7/ Includes matured securities outstanding on which interest has ceased.
 8/ Direct Placements with State and Local Covernments with various
- interest rates and maturity dates.

 2/ Includes securities issued for use as collateral for short-term borrowings.
- 100 Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

 * Less than \$500,000.

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Pulletin" based on the Survey date for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

(rat values - in millions of dollars)											
	Held by			Reserve city			2,280				
Classification	5,518 commercial banks <u>1</u> /	3,238 member banks	12 New York City	9 Chicago	153 other	3,064 country	nonmember banks				
Interest-bearing public debt securities: Marketable. Nonmarketable 2/. Total interest-bearing public debt securities	(0.00	56,914 - 56,914	8,649 - 8,649	3,662	20,445	24,159	12,249				

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

			Federal	Reserve member	banks		
	Held by 5,518	3,238		Reserve city	7		2,280 nonmember
Classification	commercial banks <u>1</u> /	member banks	12 New York City	9 Chicago	153 other	3,064 country	banks
By type security: Issued by U.S. Government: Treasury bills Treasury bonds Total By maturity distribution: Call classes (due or first becoming callable): Within 1 year. 1 to 5 years. 5 to 10 years. 10 to 15 years. 20 years and over. Total. Maturity classes (final maturity): Within 1 year. 1 to 5 years. 5 to 10 years. 20 years and over. Total. Maturity classes (final maturity): Within 1 year. 1 to 5 years. 5 to 10 years. 10 to 15 years. 15 to 20 years. 20 years and over. Total.	16,749 50,542 1,871 69,163 28,233 35,974 4,203 414 292 47 69,163 28,177 35,909 4,325 218 276 258 69,163	14,474 40,894 1,547 56,914 23,727 29,376 3,174 343 256 38 56,914 23,679 29,317 3,281 186 213 239 56,914	2,877 5,539 234 8,649 3,918 4,279 232 69 143 7 8,649 3,918 4,279 233 4 76 139 8,649	1,685 1,961 16 3,662 1,953 1,618 88 1 1 3,662 1,953 1,617 88 1 2 3,662	6,659 13,202 584 20,445 9,942 9,385 907 131 62 18 20,445 9,914 9,351 970 82 67 62 20,445	3,253 20,192 714 24,159 7,914 14,093 1,947 142 50 12 24,159 7,894 14,070 1,990 99 70 35 24,159	2,275 9,649 9,25 12,249 4,506 6,599 1,029 70 36 9 12,249 4,498 6,592 1,044 32 62 20 12,249

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976.

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

(Par values - in millions of dollars)

			(Par values	(Par values - in millions of dollars)						
					Federa:	l Reserve membe	er banks			
			Held by			Reserve ci	ty		2,280	
		Issue	5,518	3,238	12			3,064	nonmember	
			commercial banks <u>1</u> /	member banks	New York	9	153	country	banks	
				i	City	Chicago	other			
					-			 		
Treasury B	ills:	annual maturing.								
July	weekTA and s	annual maturing:	2,127	1,793	353	117	921	402	334	
Aug.		1976	2,258	1,918	523	333	593	469	339	
Sept. Oct.		1976 1976	2,932 1,319	2,558 1,111	120 120	205 1	1,686 660	547 330	374 208	
Nov.		1976	2,114	1,867	359	563	676	269	246	
Dec.		1976	2,191	1,977	534	219	887	337	214	
Jan. Feb.		1977	331 465	224 392	1 24	2	116 201	105 167	107 73	
Mar.		1977	657	548	127	51	194	175	109	
Apr.		1977	800	685	168	66	217	235	114	
May June		1977 1977	1,271 285	1,142 258	473 75	40 87	441	188 30	130 27	
	Dunnaniuma Ddi		16,749	14,474	2,877	1,685	6,659	3,253	2,275	
		lls	10,749		2,077		=====			
Treesury No	otes: Aug.	1976-L	570	489	18	25	322	124	81	
6-1/2	Aug.	1976-G	824	645	47	1	222	374	179	
7-1/2	Aug.	1976-C	815	619	19	15	113	471	196	
8 - 1/4 6 - 1/2	Sept. Oct.	1976 - J	820 547	700 427	137 12	15 62	353 106	195 247	120 120	
6-1/4	Nov.	1976-D	1,143	899	33	29	305	532	244	
7-1/8	Nov.	1976-N	730	619	182	5	210	222	111	
7 - 1/4 6	Dec. Feb.	1976-K	830 476	681 375	24 1	2	316 164	339 209	149 102	
8	Feb.	1977-A	606	395	29	*	45	320	211	
6-1/2	Mar.	1977-G	828	723	50	20	303	349	105	
7 - 3/8 6 - 3/4	Apr. May	1977-H	706 888	593 767	35 107	55 30	145 320	356 311	114 122	
6-7/8	May	1977-C.	835	657	90	16	214	337	178	
9	May	1977-D	678	515	111	38	91	275	163	
6-1/2	June	1977-J	836 680	694 573	180	8 1 7	170 248	336 302	142 107	
7 - 1/2 7 - 3/4	July Aug.	1977-K	1,176	900	128	18	212	542	277	
8-1/4	Aug.	1977-L	884	732	15	128	235	353	151	
8-3/8 7 - 1/2	Sept.	1977-M	1,165 1,268	974 1,091	26 111	247 13	293 495	409 472	191 178	
6-5/8	Oct. Nov.	1977-N	1,272	1,101	185	46	490	380	171	
7-3/4	Nov.	1977-E	1,200	977	69	100	292	516	223	
7 - 1/4 6-3/8	Dec. Jan.	1977-P	1,302 1,097	1,108 881	210 252	87 7	425 359	386 263	194 216	
6-1/4	Feb.	1978-J	1,777	1,370	95	10	425	840	408	
8	Feb.	1978-G	649	548	172	10	146	220	101	
6-3/4	Mar.	1978-K	1,366 926	1,148 754	105 276	54 5	558 163	431 310	217 172	
6 - 1/2 7 - 1/8	Apr. May	1978-L	1,554	1,279	166	4	476	633	275	
7-1/8	May	1978-M	7 80	700	176	24	216	284	80	
7 - 7/8 6 - 7/8	May June	1978-F	1,239 950	971 845	175 212	55 126	170 317	571 190	268 104	
7-5/8	Aug.	1976-N	1,183	974	158	10	257	550	209	
8-3/4	Aug.	1978-C	696	503	69	15	79	339	193	
6 8 - 1/8	Nov. Dec.	1978-B	1,714 1,167	1,267 1,013	5 221	8 63	317 356	938 374	447 155	
7	Feb.	1979-H	1,315	1,082	146	18	376	541	233	
7-7/8	May	1979-D	963	779	85	60	271	363	184	
7 - 3/4 6 - 1/4	June	1979-E	734 758	576 560	87 8	12	132 121	345 430	158 199	
8-1/2	Aug. Sept.	1979–F	510	364	14	20	85	244	146	
6-5/8	Nov.	1979-B	171	141	10	2	65	64	30	
7 7 - 1/2	Nov.	1979-C	715 721	584 589	93	3	211 218	277 294	131 132	
7-1/2	Dec. Mar.	1979-G 1980-C	777	600	46 68	31 26	174	332	176	
6-7/8	May	1980-A	595	448	60	*	129	258	147	
7 - 5/8	June	1980-D	678	625	208	209	74	133	53 106	
7	Aug. Feb.	1980-B 1981-A	429 596	323 513	53 74	5 ⊁	84 301	181 138	83	
7-3/8	Feb.	1981-C	734	565	43	58	116	348	170	
7 - 3/8	Feb.	1981-E	558 497	513 545	245	36 33	83	149	45	
7 - 3/8 7 - 3/4	May Nov.	1981-D	684 872	565 675	163 62	22 33	166 148	214 432	119 197	
8	May	1982-A	292	216	*	77	56	153	76	
8 - 1/8 7 - 7/8	Aug.	1982 - B	265	197	16	*	79	101	68	
8	Nov. Feb.	1982-C 1983-A	418 871	326 604	28 9	* 4	112 160	186 431	92 267	
7-7/8	May	1986-A	691	531	108	42	107	274	160	
		• • • • • • • • • • • • • • • • • • • •	14	10	*	*	5	5	3	
Total Tr	easury Note	s	50,542	40,894	5,539	1,961	13,202	20,192	9,649	

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976 ___

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

(Par values - in millions of dollars)

Federal Reserve member banks										
	Held by		1	Reserve city		<u> </u>				
Issue	5,518 commercial banks <u>1</u> /	3,238 member banks	12 New York City	9 Chicago	153 other	3,064 country	2,280 nonmember banks			
Treasury Bonds: 4-1/4% May 1975-85. 3-1/4 June 1978-83. 4 Feb. 1980. 7 Aug. 1981. 6-3/8 Feb. 1982. 6-3/8 Aug. 1984. 3-1/4 May 1985. 6-1/8 Nov. 1986. 4-1/4 Aug. 1987-92. 4 Feb. 1988-93. 7-1/2 Aug. 1988-93. 7-1/2 Aug. 1988-93. 7-1/2 Aug. 1989-94. 3-1/2 Feb. 1990. 8-1/4 May 1993-94. 3-1/2 Feb. 1990. 8-1/4 May 1993-98. 7 May 1993-98. 7 May 1993-98. 8-1/2 May 1993-98. 8-1/2 May 1994-99 3 Feb. 1995-2000. 8-3/8 Feb. 1995-2000. 8-3/8 Aug. 1995-2000. 3-1/2 Nov. 1998. 8-1/2 May 2000-05.	57 65 110 94 40 509 213 *32 86 71 2 115 7 95 36 66 128 27 14 45 12 30 17	49 59 92 85 28 388 184 25 67 50 2 99 6 88 31 45 126 23 11 40 11 22 16	* * * * 65 * * 10 113 1 * 9 9 1 6 234	1 2 9 4 1 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	28 35 31 33 * 122 115 8 32 31 1 12 5 41 9 13 4 13 5 27 * 11 7	20 23 59 37 27 263 68 12 35 19 1 43 22 21 9 9 6 4 1 10 2	8 6 18 9 12 121 29 7 19 21 * 16 1 8 6 22 2 2 4 3 5 1 8			
Total marketable public debt securities	69,163	56,914	8,649	3,662	20,445	24,159	12,249			

Table TSC-4. - Securities Issued by Government Agencies

	(Pa	r values - in	millions of dolls	ars)			
			Federa	al Reserve member b	oanks		
	W-2.4 N			Reserve city			
Issues	Held by 5,518 commercial banks 1/	3,238 member banks	12 New York City	9 Chicago	153 other	3,064 country	2,280 nonmember banks
Export Import Bank: Debentures: 5.70% Dec. 1976 6-1/4 Aug. 1977 6.45 Feb. 1978 8.35 Aug. 1978 7.30 Nov. 1978 7 Mar. 1979 6.60 May 1979 Issues to State and Local Govts. (1880 Backed Bonds) Farticipation Certificates Total Federal Housing Administration: Debentures Government National Mortgage Associatical Participation Certificates Postal Service:	112 137 133 170 128 71 46 933 46	78 71 124 126 156 93 60 63 770 33 246	6 * 77 8 * - 6 - * 97 - 9	68 * - - - - 73	30 19 16 32 139 39 14 	36 52 31 18 17 54 40 -7 -7 -254 -21	30 41 13 7 15 35 11 11 163 13
Bonds: 6-7/8% Feb. 1982-97	12	9	*		6	2	4
Tennessee Valley Authority: Bonds: 7-1/4% July 1976 8.10 Apr. 1979 4.40 Nov. 1985 4-5/8 July 1986 4-1/2 Feb. 1987 5.70 May 1992 6-3/8 Nov. 1992 8-1/4 Oct. 1994 9 Mar. 1995 9-1/4 June 1995 9-1/4 June 1995 7.30 Oct. 1996 7 Jan. 1997 7.35 May 1997 7.35 July 1997 7.35 July 1997 7.35 Jan. 1998 7.35 Apr. 1998 7.370 Oct. 1998 7.370 Oct. 1998 7.380 July 1999 7.391 July 1998 7.392 July 1998 7.393 Jan. 1998 7.394 July 1998 7.395 Jan. 1998 7.395 Jan. 1998 7.396 Jan. 1998 7.397 July 1998 7.397 July 1998 7.398 Jan. 1998 7.3998 Jan. 1999 7.3998 Jan. 1998 7.3999 Jan. 1999 7.3998 Jan. 1999 7.3998 Jan. 1999	10 * * 1 2 * 1 6 4 3 3 16 23 34 3 123	8 6 * * * * 1 - 5 3 16 23 34, 3 104	* * * * * * * * * * * * * * * * * * *	**	2	7 6 * * * 1 - * 1 * 1 * 1 1 * 1 1 1 1 1 1 1	5 4 * * * 1 1 * 1 * 1 * 1 * 1 * 1 * 1 * 1

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976

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

(Par values - in millions of dollars)

			(Par v	alues - in mil	lions of dollar	rs)			
					Federal	l Reserve membe	r banks	1	
					1040101				
			Held by			Reserve cit	У		2,280
	Tasue		5,518 commercial	3,238	3.0			3,064	nonmember
			banks 1/	member	12	9	153	country	banks
			20000	banks	New York City	Chicago	other		
					0.1 0,3				
Banks for Coo	peratives:								
Debentures:		2.00/	105	00			29	48	17
6.25%	July	1976	135 109	88 55	11 1	*	17	36	47 54
5.35 5.45	Aug. Sept.	1976	111	44	ī	-	7	37	66
5.80	Oct.	1976	124	60	5	-	15	40	64
5.20	Nov.	1976	87	57 49		*	24 26	33 22	30 50
5.80 7.70	Dec. Apr.	1976	99 84	67	*	3	41	23	17
8.55	Oct.	1978	58	43	2	*	16	24	15
8	Oct.	1979	70	58	2	-	21	36	12
7.75	Jan.	1986	23	16			2	14	8
Total			900	537	22	3	198	314	362
Farm Credit B	anks:								
			59	48		*	36	11	11
Farmers Home	Administration:								
Insured note			a.	(0	10	6	10	20	16
6-5/8	Aug. Mar.	1976 1977	84 129	68 87	13	_	13	38 64	43
6.35 6.45	June	1977	127	94	10	_	23	60	33
6-7/8	Aug.	1977	165	119	3	-	58	58	46
6.55	Dec.	1977	148 99	96 63	5	4	15 7	71 56	52 37
7.20 7-1/4	Mar. May	1978 1978	115	78	-		5	73	36
7.35	July	1978	113	71	_		15	57	42
7.30	Dec.	1978-CBO	146	98	*	-	41	57	48 11
8.90 7	Jan.	1980 1980	27 64	15 51	*	4	1 4	14 42	13
6.40	Nov. Mar.	1981	65	50	_		9	41	15
7-7/8	June	1981	63	36	-		5	31	27
7.10	Jan.	1982	86	71 14	-	4	28 2	38 12	16 9
8 - 5/8 7-1/2	July Aug.	1985 1986	24 8	7	_	1 - 1	+	6	í
7-1/8	Dec.	1987	27	18	-	-	10	8	9
7-1/2	Mar.	1988	2	2	-	-	-	2	* 7
7-3/4	Dec.	1988-CBO	51 21	45 13	32	1 1	7	6 13	8
9	Apr.	1909-000						751	471
Total			1,581	1,110	83	18	258	751	4/1
Federal Home			60	60			37	23	_
Discount No Bonds:	tes		60	60	-	_	21	2)	, i
7.80%	Aug.	1976	152	112	2	*	32	78	40
9.55	Aug.	1976	128	102 108	3	*	30 38	69 64	26 27
8.60 9.55	Nov. Nov.	1976	135 85	67	6	8	12	43	18
7.20	Feb.	1977	196	168	6	9	97	56	28
8.05	Feb.	1977	139	96	*	*	28	68	43
6.95 8.70	May May	1977 1977	39 104	27 73	3	- *	1 24	26 46	12 31
7.15	Aug.	1977	73	56	3	*	11	42	16
8.80	Aug.	1977	137	93	*	1	22	71	44
6.75	Nov.	1977	83	62	4	1 1	27 34	32 63	20 20
7.45 9.15	Nov. Nov.	1977 1977	116 172	97 124	8	*	32	85	48
7.25	Feb.	1978	239	170	4	*	30	137	69
9-3/8	Feb.	1978	148	126	*	-	58	68	22 26
7.60 9.10	May Nov.	1978 1978	129 1 16	103 88	9	13 25	41 18	40 4 4	28
8.65	Feb.	1979	126	95	37	-	12	45	31
9.45	Feb.	1979	151	122	6	55	8	52	30
8.65 8.75	May May	1979 1979	109 69	83 46	4	*	31 3	48 43	26 23
9.50	Nov.	1979	76	53	5	*	5	43	23
7.50	Nov.	1979	129	95	2	*	34	58	34
8.15	Nov.	1979	81	58	-	*	19	39	23
7.05	Feb.	1980	99	75	4	1	27	42	25
7.75	Feb.	1980	49	36	*	*	*	35	13
7.80 7.75	Oct. Nov.	1980 1980	39 115	31 74	*	*	13 2	19 71	8 41
7.60	Feb.	1981	75	50	*	*	3	47	25
6.60	Nov.	1981	51	41	2	*	4	35	10
8.65 8 - 5/8	Nov. Feb.	1981	58 62	37	*	*	1	36	21
7.30	May	1982 1983	62 37	41 34		_	30	41	22 4
7-3/8	Nov.	1983	71	51	4	*	20	27	21
7-3/8	Nov.	1983-93	82	74	23	-	35	17	8
7.75 8.75	May May	1984	81 33	58 27	2 17	*	7 3	48 8	24 7
8.10	Nov.	1985	21	17	1	*	5	11	4
	Backed Bonds:		2.4	300					
7.05% 6.15	Aug. Feb.	1976 1977	144 77	109 47	16	*	47 1 4	46 33	35 30
	•		'	7.				1	

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

(Par values - in millions of dollars)

	`-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			P 1			
					Federal	Reserve member	banks		
			Held by			Reserve cit	7		2 200
	Issue		5,518	3,238					2,280 nonmember
	15500		commercial	member	12	9	153	3,064 country	banks
			banks <u>l</u> /	banks	New York	Chicago	other	comiting	
					City				
Federal Home	Loan Banks (Cor	ntinued):	-						
8.60%	Nov.	1976-95	6	5		-	-	5	1
7.75	Aug.	1977-96 1982-97	6	6	4 2	_	_	1	-
7.15	May Backed Certifica		,	,	~	"		-	
8.20	Mar.	2005	8	6	+	-	4	1	2
8.75	Sept.	2005	3	1	*	-	-	1 2	2
8.55	Mar.	2006 govts. <u>3</u> /	3	2 -	~	_	_	-	_
					181	113	898	1,911	1,010
			4,114	3,104	101		090		
	mediate Credit 1	Banks:							
Debentures:	July	1976	147	132	59	*	35	37	16
6.90	Aug.	1976	124	94	1	*	55	37	30
6.20	Sept.	1976	142	94	2	-	28 96	. 64 56	48 60
6.55 5.65	Oct. Nov.	1976 1976	243 206	184 158	32		74	83	48
5.80	Dec.	1976	204	155	*	1	67	87	49
6.10	Jan.	1977	164	116	*	-	32	84	49
7.10	Jan.	1977	112	92 165	*	* 7	40 73	51 90	20 45
5.60 6.25	Feb. Mar.	1977 1977	210 152	97	_	*	23	74	55
8.70	Apr.	1977	73	55	1	*	16	38	18
7.10	Jan.	1978	120	99	-	-	42	57	22
7.40	Jan.	1979	129	93	2 35	* 3	40 23	52 76	36 38
7.40 7.90	Jan. Jan.	1980	176 95	138 70	5	ر *	19	46	25
7.95	Apr.	1986	23	18	5	-	+	13	5
Total			2,320	1,758	142	6	665	945	563
Federal Land									
Bonds:	Danie.								
4-1/8	Feb.	1973-78	33	27	1	*	17	9	6
5-3/8	July	1976	14 88	10 59	*	1 2	1 16	8 40	3 29
7.05 7.15	July Oct.	1976 1976	123	95	*	*	42	53	28
7.20	Oct.	1976	173	123	2	*	34	87	50
7.45	Jan.	1977	193	137	1	*	35	101	55
8-1/4	Apr.	1977	135 143	86 85	*	*	8 20	77 65	49 58
6.25 7-1/2	July July	1977	125	91	1	*	27	62	34
6.35	Oct.	1977	99	75	*	*	10	64	25
6.60	Oct.	1977	109	76	*	*	16 20	60 58	33 25
8.70 5-1/8	Jan. Apr.	1978	111	86 13	° *	*	7	6	4
7.60	Apr.	1978	249	189	3	*	86	99	60
6.40	July	1978	82	56	2	*	16	39	25
9.15	July	1978	73 193	54 1 56	g 9	* 3	1 72	45 72	19 37
7.35 5	Oct. Jan.	1978	51	43	*	*	23	19	8
7.10	Jan.	1979	79	46	2	*	10	34	34
6.85	Apr.	1979	45	31	5	* 5	*	25 67	15 37
8.55 7.15	Apr. July	1979 1979	148 115	110 73	34 2	5	4 11	55	42
6.80	Oct.	1979	126	103	26	*	31	46	23
6.70	Jan.	1980	90	70	7	*	9	54	20
7.35	Apr.	1980	115	81 62	_	*	11 39	71 23	33 8
7 - 1/2 8.70	July Oct.	1980	70 60	40	_	*	10	30	21
6.70	Apr.	1981	39	27	*	*	*	27	12
9.10	July	1981	24	12	*	*	1	11 69	12 46
7.45 7.80	Oct. Jan.	1981	133 52	87 39	10	1 *	8	36	13
6.90	Apr.	1982	30	39 19	Ţ.	*	í	17	13 11
8.15	Apr.	1982	47	28	*	*	* 2	27	20 8
7.30	Oct. Jan.	1982	23 55	15 36	*	*	3	12 35	19
8.20 7.30	Oct.	1983	46	35	5	*	20	10	11
8.10	July	1985	31	21	*	*	1	19	10
8.80	Oct.	1985	16	10	*	*	*	10	6
7.85 7.95	Jan. Apr.	1988	31 13	26 8	* *	*	19	6	5
					131	18	634	1,657	962
		• • • • • • • • • • • • • • • • • • • •	3,401	2,440	131	10	0)4	1,077	702
	nal Mortgage As								
	tes	• • • • • • • • • • • • • • • • • • • •	153	143	53	-	66	24	10
Debentures: 5.85	Sept.	1976	148	120	3	*	61	55	27
6-1/8	Sept.	1976	71	48	*	1	8	38	23
7.50	Sept.	1976	52	40	*	*	15	25	12
6.25	Dec.	1976	124 51	90 36	9 2	2	35 1	44	33 14
7.45 8.45	Dec. Dec.	1976	125	94	1	*	43	34 50	31
• "				, , , , , , , , , , , , , , , , , , ,		1			

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976_

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

(Par values - in millions of dollars)

			(Par v	ralues - in mil	lions of dollar	rs)			
					Federal	l Reserve membe	r banks		
					I				
			Held by			Reserve dit	У		2,280
	Issue		5,518 commercial	3,238	10			3,064	nonmember
			banks 1/	member	12	9	153	country	banks
			banks <u>z</u> /	banks	New York	Chicago	other	country	
					City				
Federal Natio	onal Mortgage As	sociation (Continued)							
4-1/2%	Feb.	1977	17	15	*	*	7	7	3
6.30	Mar.	1977	106	66	1	*	9 1 0	56 56	40 27
8.30 7.05	Mar. Mar.	1977	95 111	68 78	* 1	*	14	62	34
6.50	June	1977	52	42	*	_	10	32	10
6-3/8	June	1977	65	52	1	*	21	30	13
7.20	June	1977	144	109	2	*	40	67	35
6-7/8	Sept.	1977	68	47	*	*	13	34	21
7-3/8	Sept.	1977	99 108	67 91	5	*	1 30	60 56	32 17
7.85 7-1/4	Sept. Dec.	1977	159	128	2	*	52	75	31
7.55	Dec.	1977	152	120	9	_	59	52	32
6.70	Mar.	1978	67	45		-	17	28	22
8.45	Mar.	1978	203	174	-	*	100	74	29
7.15	June	1978	153	122	2	- *	36	83	31
7.45	June	1978	118 143	79 96	3	*	14 22	65 71	40 47
7.15 7.45	Sept. Sept.	1978 1978	85	66	*	3	18	45	19
6.75	Dec.	1978	100	67	*	-	21	46	33
8.95	Dec.	1978	62	41	*	*	5	35	21
7.25	Mar.	1979	190	147	7	*	77	63	43
7.85	June	1979	69 149	48 117	5 17	*	10 38	34 62	21 32
9.80 6.40	June Sept.	1979 1979	106	73	3		34	36	32
7.80	Sept.	1979	220	187	20	*	93	74	33
8.50	Oct.	1979	75	55	2	*	1	52	20
6.55	Dec.	1979	106	73	1	1	20	51	33
7.75	Dec.	1979	210	150	*	6	21 7	123 33	60 18
6-7/8 7 . 25	Mar. Mar.	1980 1980	58 153	40 105	*		17	89	47
7-3/8	Apr.	1980	85	64	3	*	3	58	21
8.50	June	1980	59	42	ĺ	_	7	34	18
7.50	Sept.	1980	133	116	8	50	22	36	18
8.75	Sept.	1960	67	. 39	*	*	3	36	28
6.60	Dec.	1980	102	87	21	*	34	33 77	15 44
8 7.05	Dec. Mar.	1980 1981	122 56	78 44	*	-	29	15	12
7-1/4	June	1981	43	29	*	*	3	25	14
7.95	June	1981	62	48	4	3	3	38	15
7-1/4	Sept.	1981	40	31	9	*	l	21	9
9.70	Sept.	1981	42	30	*	*	2	29	11 15
7.30 8-7/8	Dec. Mar.	1981	78 13	63 8	*		30 1	33 7	5
6.65	June	1982 1982	36	29		*	7	22	7
6.80	Sept.	1982	55	43	22	*	8	13	12
8.60	Oct.	1982	28	24	*	*	*	24	4
7.35	Dec.	1982	47	39 88	5	*	8	26	8 31
7.75 6.75	Mar. June	1983	119 31	20	*	*	17	71 11	11
7.30	June	1983 1983	81	71	*	_	55	16	10
8.10	June	1983	42	36	2	4	5	26	5
6.75	Sept.	1983	44	33	*	-	13	20	11
8	Dec.	1983	30	21	*	-	*	21	9
8.40 6.1/	Dec.	1983	38 42	26 36	*	* 2	5 16	21 19	12 5
6-1/4 8.20	June July	1984 1984	42 29	23	_	¥	1	22	6
7.95	Sept.	1984	21	13	5	*	_	8	8
6.90	Dec.	1984	18	13	*	*	1	12	5
7.65	Mar.	1985	30	20	-	-	5	16	10
~ ~ ~ ~		2005							
7.90	Oct.	1985	17	13	-	-	*	13	4
7 7.05	Mar. June	1992 1992	11 18	4 12	*	*	2	2	7
7.10	Dec.	1982-97	15	10	_	*	7 5	5	6
Capital Deb			17	10	-	-	7	2	7
7-5/8	Apr.	1980	50	40	2	*	2	37	10
8.15	Feb.	1986	27	23	*	-	1	22	5
4-3/8	Oct.	1996	5	4	-	-	2	2	1
7.40 Mtg. Backed	Oct.	1982-97	27	23	20	-	-	3	4
8-5/8	Oct.	1980-90	7	6	_			6	1
		govts	-	_	_		_	-	_
	• • • • • • • • • • • • • • • • • • • •		5,937	4,491	257	75	1 252		1 //6
			7,937	4,491	257	/2	1,353	2,806	1,446
District of C Bonds:	COlumbia:								
4.20	Dec.	1970-79	1	*			*	,	
			*		_	_	, and a		*
Production .	Collowing page								

Footnotes on following page.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1976 _

Footnotes to Treasury Survey-Commercial Bank Tables

- Includes trust companies and stock savings banks but excludes securities held in trust departments.
 Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
- 2/ Obligations of the Federal Home Loan Mortgage Corporation. The capital atock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
 * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 1976

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

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

Table MQ-1. - Treasury Bills

	itstanding lions)	Issue	e dațe		Ban	k discount	Amount outstanding	Issue		Bank	discount
13-week	26-week	13-week	26-week	Maturity date	Bid	Change from last month	(millions) 52-week	date 52-week	Maturity date	Bid	Change from
\$2,603 2,604 2,502 2,499 2,504	\$3,804 3,901 3,604 3,731 3,588	5/6/76 5/13/76 5/20/76 5/27/76 6/3/76	2/5/76 2/13/76 2/19/76 2/26/76 3/4/76	8/5/76 8/12/76 8/19/76 8/26/76 9/2/76	5.19% 5.16 5.16 5.14 5.08	09% 13 15 17 26	\$2,893 2,860 3,062 3,245 3,253	8/26/75 9/23/75 10/21/75 11/18/75 12/16/75	8/24/76 9/21/76 10/19/76 11/15/76 12/14/76	5.16% 5.08 5.17 5.24 5.33	15% 27 34 40 38
2,308 2,103 2,105 2,302 2,505	3,409 3,103 3,103 3,401 3,502	6/10/76 6/17/76 6/24/76 7/1/76 7/8/76	3/11/76 3/18/76 3/25/76 4/1/76 4/8/76	9/9/76 9/16/76 9/23/76 9/30/76 10/7/76	5.08 5.07 5.07 5.08 5.13	26 27 28 29 32	3,069 2,930 3,105 3,203 3,335	1/13/76 2/10/76 3/9/76 4/6/76 5/4/76	1/11/77 2/8/77 3/8/77 4/5/77 5/3/77	5.46 5.56 5.61 5.66 5.69	35 34 35 34 33
2,513 2,401 2,502	3,403 3,404 3,502 3,601 3,602	7/15/76 7/22/76 7/29/76	4/15/76 4/22/76 4/29/76 5/6/76 5/13/76	10/14/76 10/21/76 10/28/76 11/4/76 11/12/76	5.14 5.17 5.17 5.22 5.23	34 35 36 36 34	2,921 2,612 2,977	6/1/76 6/29/76 7/27/76	5/31/77 6/28/77 7/26/77	5.72 5.75 5.77	35 33
	3,503 3,602 3,503 3,399 3,202		5/20/76 5/27/76 6/3/76 6/10/76 6/17/76	11/18/76 11/26/76 12/2/76 12/9/76 12/16/76	5.26 5.27 5.29 5.32 5.33	40 41 41 39 40					
	3,103 3,402 3,506 3,503 3,501 3,601		6/24/76 7/1/76 7/8/76 7/15/76 7/22/76 7/29/76	12/23/76 12/30/76 1/6/77 1/13/77 1/20/77	5.33 5.34 5.44 5.48 5.48 5.49	41 - - - -					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds) Price Yield Price range since first traded 1/ Amount outstanding Change Change (millions) Description Issue High Bld from last from last maturity month month Price Date Price \$4,105 3,883 1,662 2,023 1,579 8/15/76-C 8/15/76-G 7-1/2% 100.01 6.33% +.52% 10/1/69 111.28 3/22/71 97.04 8/26/74 6-1/2 100.00 .00 6.31 5.73 -.04 -.22 -.52 2/15/73 3/3/75 9/30/74 2/19/75 4/5/76 1/13/76 8/26/74 8/21/75 10/2/75 100.24 5-7/8 8-1/4 8/31/76-L 9/30/76-J 100.00 100.18 98.03 100.14 -.04 6-1/2 10/31/76-0 100.06 +.01 5.62 **-.**33 6/6/75 100.24 1/30/76 98.10 8/15/75 11/15/76-D 6-1/4 100.05 +.02 -.33 9/8/71 4/8/75 103.27 12/28/71 6/16/75 5.61 94.02 98.31 99.03 8/23/73 7-1/8 11/30/76-N 12/31/76-K 2/15/77-A 1,507 100.16 -.52 101.12 8/15/75 2,282 5,163 7-1/4 100.20 12/31/74 2/15/70 +.02 5.64 102.00 2/19/75 8/15/75 5.77 8/23/74 9/11/75 +.04 -.52 114.08 3/22/71 98.08 1,665 6 2/28/77-F 100.02 +.07 5.89 -.35 3/3/75 4/14/76 100.10 97.03 2,576 3/31/77-G 4/30/77-H 6-1/2 100.11 +.08 5.96 -.41 3/31/75 100.24 4/15/76 97.18 8/15/75 7-3/8 1/30/76 2/21/75 2/21/75 101.00 +.08 5.98 6.13 -.46 4/30/75 2/15/74 101.24 98.23 2,565 6-7/8 5/15/77-C 5/15/77-D 100.18 8/26/74 8/23/74 101.13 -.33 94.29 8/15/74 2,137 6-3/4 5/31/77-1 9/16/75 100.16 +.09 6.12 -.38 5/27/75 101.00 4/14/76 97.17 2,170 6-1/2 6/30/77-J 100.10 +.11 6.14 6/30/75 7/31/75 100.24 4/21/76 1/29/76 -.39 97.00 9/16/75 1,516 2,765 2,628 7-1/2 7-1/4 7/31/77-K 12/31/77-P 11/30/77-Q 101.10 +.10 6.12 -.41 102.01 98.18 9/16/75 4/13/76 4/21/76 4/21/76 12/24/75 5/27/76 8/26/74 100.31 +.10 6.52 -.26 12/31/75 3/3/76 101.24 99.31 6-5/8 7-3/4 -.29 -.36 99.08 97.04 +.12 6.45 100.24 4,918 8/15/77-B 101.18 +.08 8/15/70 114.00 8/31/77-L 9/30/77-M 10/31/77-N 11/15/77-E 8/29/75 9/30/75 10/31/75 11/15/74 2/2/76 2,021 8-1/4 102.02 +.06 6.24 103.03 1/12/76 -.32 99.26 9/15/75 8-3/8 7-1/2 7-3/4 3,226 3,156 3,630 102.08 103.11 1/12/76 4/14/76 2/21/75 9/17/75 +.07 6.33 -.32 99.31 6.41 -.29 100.02 101.20 6.41 +.09 -.30 103.19 2,511 6-3/8 1/31/78-J +.13 -.27 100.08 4/13/76 98,20 5/27/76 3,162 2,574 3/31/76 5/17/76 6/1/76 2/15/71 6-3/4 3/31/78-K 100.04 +.13 6.67 -.25 100.27 4/21/76 5/27/76 99.00 4/30/78-L 5/31/78-M 2/15/78-A 99.23 +.14 6.67 8/9/76 8/9/76 3/22/71 98.17 99.27 2,567 8,389 100.21 6.74 -.25 -.25 100.26 99.18 5/27/76 8/23/74 +.13 6-1/4 99.15 2,115 2/28/78-G 102.03 +.12 6.58 10/7/75 103.00 4/14/76 -.31 9/30/75 2,462 8-3/4 8/15/78-C 5/15/78-D 5/15/78-F 103.22 100.21 101.28 6.78 6.73 6.74 6.75 5/15/74 2/18/75 8/15/75 +.10 +.12 -.23 106.10 2/5/75 8/23/74 99.24 3,960 7-1/8 -.23 -.25 4/21/76 4/13/76 8/9/76 9/16/75 9/16/75 6/28/76 101.16 96.27 98.16 4,423 3,331 2,854 +.11 6/30/78-N 7/31/78-P 6-7/8 100.07 6/30/76 +.16 -.28 100.12 99.22 6-7/8 100.07 8/9/76 100,12 99.29 7/21/76 5,155 7-5/8 8/15/78-E 101.18 6.79 5/15/75 102.17 6/16/75 97.26 9/16/75 8,207 2,517 11/15/78-B +.18 98.12 6.78 -.24 11/15/71 10/22/75 101.08 1/14/72 90.10 8/23/74 8-1/8 12/31/78-H 2/15/79-H 102.20 6.92 -.20 103.28 4/14/76 5/27/76 100.07 10/15/75 100.04 2/17/76 101.04 98.23 7-7/8 5/15/79-D 102.04 +.15 11/6/74 104.01 2/21/75 98.04 9/15/75

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 1976

Table MQ-2. - Treasury Notes-Continued

(Price decimals are 32ds)

	Amount		Pr	rice	Yiel	.d		Pr	rice range si	nce first tr	ade <u>1</u> /	
Amount outstanding (millions)		Descript	tion	Bid	Change from last	To	Change from last	lasue date	I	ligh		Low
(millions)				bid	month	maturity	month		Price	Date	Price	Date
\$1,782 4,559 2,081 1,604 2,241	7-3/4% 6-1/4 8-1/2 6-5/8 7	- - - -	6/30/79-E 8/15/79-A 9/30/79-F 11/15/79-B 11/15/79-C	101,27 97,28 103,26 98,30 99,30	+.16 +.20 +.11 +.22 +.17	7.04% 7.04 7.13 6.99 7.02	21% 21 15 23 18	7/9/75 8/15/72 9/4/75 2/15/73 11/15/73	102.28 100.20 105.04 100.06 101.10	4/21/76 11/25/72 4/21/76 4/9/74 12/20/73	97.16 90.04 90.23 91.02 92.16	9/15/75 8/23/74 9/16/75 8/23/74 8/23/74
2,006 7,265 4,296 2,069 2,185	7-1/2 6-7/8 9 7-1/2 7-5/8	- - - -	12/31/79-G 5/15/80-A 8/15/80-B 3/31/80-C 6/30/80-D	101.05 98.31 106.00 100.30 101.08	+.20 +.19 +.14 +.20 +.22	7.11 7.19 7.26 7.20 7.25	21 17 15 20 21	1/6/76 5/15/73 8/15/74 3/17/76 6/10/76	102.04 101.09 108.18 102.04 101.20	4/14/76 10/9/73 2/19/75 4/14/76 8/9/76	99.14 91.16 100.21 99.11 100.05	5/27/76 8/23/74 8/23/74 5/27/76 6/4/76
1,842 2,168 2,628 2,020 2,586	7 7-3/8 7-3/8 7-3/8 7-5/8	- - - -	2/15/81-A 2/15/81-C 2/15/81-E 5/15/81-D 8/15/81-F	98.22 99.30 99.30 99.30 100.23	+.22 +.20 +.19 +.20 +.21	7.35 7.39 7.39 7.39 7.45	17 16 15 16 15	2/15/74 2/18/75 4/5/76 1/26/76 7/9/76	100.26 101.13 101.05 101.03 101.03	2/14/74 2/19/75 4/21/76 4/15/76 8/9/76	91.14 95.06 98.11 98.11 100.00	8/23/74 9/1/75 5/27/76 5/27/76 7/1/76
4,477 2,747 2,918 2,902 7,958	7-3/4 8 8-1/8 7-7/8 8	:	11/15/81-B 5/15/82-A 8/15/82-B 11/15/82-C 2/15/83-A	101.02 102.00 102.10 101.04 101.24	+.17 +.12 +.06 +.08 +.08	7.50 7.57 7.64 7.65 7.65	12 08 04 05 05	11/15/74 5/15/75 8/15/75 11/17/75 2/17/76	106.16 103.21 104.09 103.04 103.24	5/4/76 4/21/76 4/21/76 4/21/76 4/21/76	96.12 97.01 97.20 98.12 100.15	9/16/75 9/16/75 9/15/75 12/10/75 2/4/76
5,219 11 5	7-7/8 1-1/2 1-1/2	-	5/15/86-A 10/1/76-E0 4/1/77-EA	100.02 98.24 96.04	01 +.24 +.24	7.87 9.32 7.60	.00 38 37	5/17/76 10/1/71 4/1/72	100.16 99.12 96.04	5/6/76 2/28/75 7/30/76	99.06 80.26 80.02	5/21/76 10/29/73 4/28/72
17 15 3 2	1-1/2 1-1/2 1-1/2 1-1/2 1-1/2	- - -	10/1/77-E0 4/1/78-EA 10/1/78-E0 4/1/79-EA 10/1/79-E0	93.20 91.00 87.30 85.28 83.16	+.14 +.12 06 +.12 +.16	7.32 7.35 7.66 7.44 7.45	+.02 +.05 +.34 +.02 04	10/1/72 4/1/73 10/1/73 4/1/74 10/1/74	93.20 91.00 88.16 86.04 87.16	7/30/76 7/30/76 4/30/76 4/30/76 6/30/75	80.16 79.16 77.20 75.12 73.04	10/31/72 9/30/74 9/30/74 9/30/74 10/31/74
2 3 *	1-1/2 1-1/2 1-1/2	-	4/1/80-EA 10/1/80-E0 4/1/81-EA	81.10 78.28 76.18	+.26 +.28 +1.02	7.42 7.50 7.56	15 16 20	4/1/75 10/ 1 /75 4/1/76	81.12 79.00 76.18	4/30/76 4/30/76 7/30/76	74.10 72.00 74.16	4/30/75 10/1/75 5/28/76

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

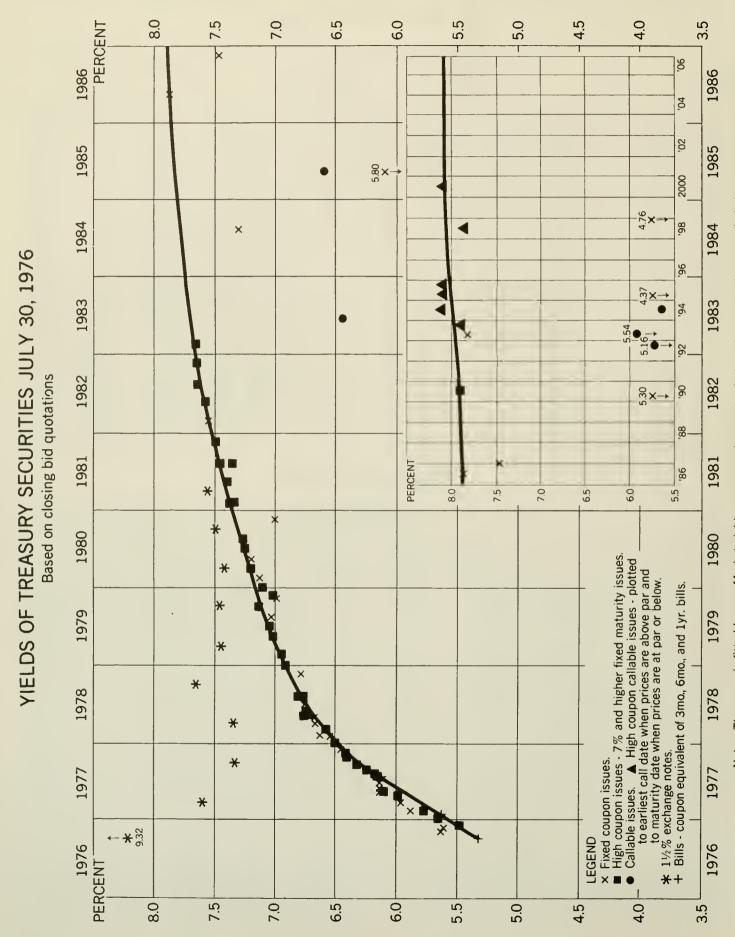
(Price decimals are 32ds)												
Amount				Pı	rice	Yie	ld		P	rice range s	ince first t	ade <u>1</u> /
out- standing		Descr	iption	Bid	Change from	To first	Change from	Issue date	Н	igh	Low	
(millions)					last month	maturity 2/	last month		Price	Date	Price	Date
\$1,142 1,398 2,511 1,871 807	4-1/4% 3-1/4 4 3-1/2 7	-	5/15/75-85 6/15/78-83 2/15/80 11/15/80 8/15/81	84.18 82.16 90.12 87.08 98.16	+1.30 +1.10 +.22 +.22 .00	6.59% 6.44 7.13 7.00 7.36	31% 23 16 13 +.01	4/5/60 5/1/53 1/23/59 10/3/60 8/15/71	105.28 111.28 103.18 97.24 110.02	5/5/61 8/4/54 5/21/61 5/21/61 11/15/71	66.30 62.02 71.04 66.24 93.16	5/26/70 5/26/70 12/29/69 5/24/70 9/18/74
2,702 2,353 854 1,216 3,377	6-3/8 6-3/8 3-1/4 6-1/8 3-1/2	-	2/15/82 8/15/84 5/15/85 11/15/86 <u>3/</u> 2/15/90 <u>3</u> /	94.24 94.14 82.20 90.14 82.14	+.04 +.30 +1.14 +.06 +1.14	7.55 7.30 5.80 7.47 5.30	01 15 21 02 16	2/15/72 8/15/72 6/3/58 11/15/71 2/14/58	101.14 99.24 101.04 100.20 106.26	3/9/72 11/15/72 6/11/58 11/5/71 4/21/58	86.16 87.12 61.08 85.04 59.20	8/28/74 8/27/74 5/26/70 9/29/74 5/26/70
1,247 3,296 196 627 1,914	8-1/4 4-1/4 4 6-3/4 7-1/2	-	5/15/90 3/ 8/15/87-92 3/ 2/15/88-93 3/ 2/15/93 3/ 8/15/88-93 3/	102.28 84.12 83.14 90.08 96.06	04 +1.26 +1.16 02 02	7.90 5.76 5.54 7.81 7.91	+.01 19 15 +.01 +.01	4/7/75 8/15/62 1/17/63 1/10/73 8/15/73	105.16 104.10 100.11 99.22 104.14	4/14/76 12/26/62 1/16/63 1/4/73 9/28/73	97.00 63.00 62.18 82.18 89.16	9/12/75 5/26/70 5/26/70 8/26/74 8/26/74
1,222 647 692 2,372 2,414	4-1/8 3 7 3-1/2 8-1/2	-	5/15/89-94 3/ 2/15/95 3/ 5/15/93-98 3/ 11/15/98 3/ 5/15/94-99 3/	83.10 82.22 91.02 82.24 103.26	+1.14 +1.14 +.08 +1.10	5.62 4.37 7.86 4.76 8.09	14 12 02 11 04	4/18/63 2/15/55 5/15/73 10/3/60 5/15/74	100.26 101.12 99.22 95.14 106.22	8/28/63 6/18/55 9/28/73 5/12/61 4/14/76	61.26 59.20 84.04 59.20 97.02	8/26/74 5/26/70 8/26/74 5/26/70 8/26/74
1,770 2,265 2,221	7-7/8 8-3/8 8-1/4	-	2/15/95-00 3/ 8/15/95-00 3/ 5/15/00-05 3/	98.00 102.26 101.26	.00	8.07 8.08 8.08	.00	2/18/75 8/15/75 5/15/75	101.08 105.26 104.30	4/14/76 4/14/76 4/14/76	91.22 96.04 95.00	9/16/75 9/16/75 9/15/75

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

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

2/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average yields of Long-Term Bonda."

* Less than \$500,000.



MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 30, 1976

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

AVERAGE YIELDS OF LONG -TERM BONDS_

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

Period	Treasury	. corporate	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasur bonds <u>1</u>	bonda 2		Treasury bonds 1/	As new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
				Monthly ser	ies - averag	ges of daily	or weekl	y seriea			,	
		<u>1965</u>			1968			1971			1974	
Jan. Feb. Mar. Apr. May. June	4.16 4.15 4.15 4.14	4.45 4.49 4.48 4.52 4.57	3.00 3.08 3.10 3.05 3.10 3.20	5.18 5.16 5.39 5.28 5.40 5.23 <u>5</u> /	6.57 6.57 6.80 6.79 0.00 7.02	4.10 4.25 4.35 4.23 4.37 4.47	5.92 5.84 5.71 5.75 5.96 5.94	7.63 7.54 7.62 7.76 8.25 8.15	5.40 5.10 5.00 5.11 5.30 5.89	6.56 6.54 6.81 7.04 7.09 <u>1</u> /	8.32 8.21 8.60 9.04 9.39 9.59	.19 5.25 5.42 5.61 5.89 5.92
July	4.19 4.25 4.28 4.34	4.57 4.66 4.71 4.70 4.75 4.92 <u>1966</u>	3.20 3.15 3.30 3.30 3.35 3.45	5.09 5.04 5.09 5.24 5.36 5.66	6.91 6.54 6.69 6.88 7.00 7.28 1969	4.45 4.20 4.30 4.30 4.50 4.63	5.91 5.78 5.56 5.464 5.48 5.62	8.24 8.14 7.90 7.72 7.67 7.54	5,96 5,62 5,20 4,37 4,92 5,02	7.18 7.33 5/ 7.30 7.22 6.93 6.77	10.18 10.30 10.44 10.29 9.22 9.47	6.75 6.55 6.64 6.33 6.33 6.86
Jan. Feb. Mar. Apr. May. June.	4.61 4.63 4.55 4.57	4.93 5.09 5.33 5.38 5.55 5.67	3.65 3.63 3.65 3.45 3.60 3.70	5.74 5.36 6.05 5.84 5.85 6.05	7.29 7.33 7.76 7.54 7.62 8.04	4.75 4.80 5.10 5.13 5.20 5.60	5.62 5.67 5.66 5.74 5.64 5.59	7.36 7.57 7.53 7.77 7.61 7.63	4.99 5.06 5.29 5.30 5.22 5.26	6.68 <u>4</u> , 6.66 6.77 <u>4</u> / 7.05 7.01 <u>4/5</u> / 6.36	9.17 3.84 9.43 9.81 9.76 9.27	6.50 6.30 6.69 6.35 6.96 6.59
JulyAugSeptOctNovDec.	4.80 4.79 4.70 4.74	5.81 6.04 6.14 6.04 6.11 5.98	3.80 4.10 3.93 3.85 3.90 3.80	6.07 6.02 6.32 6.27 6.52 6.81	8.06 3.05 8.36 8.46 9.94 9.22	5.60 5.90 6.05 5.90 6.05 6.65	5.59 <u>4</u> 5.59 5.70 5.69 5.51 5.63	7.59 7.72 7.66 7.46	4.94	6.89 7.114/ 7.28 7.29 7.21 7.17	9.56 9.71 9.89 9.54 9.48 9.59	6.70 6.83 6.91 6.79 6.67 6.62
Jan. Feb. Mar. Apr. May June.	• 4.47 • 4.45 • 4.51 • 4.76	5.53 5.35 5.55 5.59 5.90 6.06	3.40 3.50 3.50 3.55 3.83 3.90	6.86 6.44 <u>5</u> / 6.39 6.53 6.94 6.99	1970 9.00 8.84 9.00 9.09 9.53 9.70	6.55 6.25 6.15 6.60 7.00 7.10	5.964 6.14 6.20 6.11 6.25 6.32	/ 7.61 7.67 7.75 7.70 7.69 7.73	4.99 5.11 5.22 5.02 5.04 5.13	6.93 6.92 6.88 6.73 7.01 6.92	1976 8.97 8.71 8.73 8.68 9.00 8.90	6.33 6.1° 6.34 5.97 6.38 6.39
JulyAugSeptOctNov.	. 4.86 . 4.95 . 4.99 . 5.19 . 5.44	6.06 6.30 6.33 6.53 6.87 6.93	3.90 3.85 4.00 4.10 4.30 4.35	6.57 6.75 6.63 6.59 6.24 <u>5</u> /	9.09 9.08 9.00 9.14 8.97 8.13	6,22 6,00 6,15 6,25 6,05 5,20	6.53 6.854 6.41 6.25 6.30 6.35	7.97	5.22 5.40 4.98 4.98 5.14	6.85	8.76	6.36
	reasury onds <u>1</u> /	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corpora bond 2/	te new	I. A. Aa icipal ds 3/	Period	Treasury bonds 1/	Aa new corporate bonds <u>2</u> /	S. I. A. new Aa municipal bonds 3/
1976 Peb. 6 13 20 27	6.93 6.96 6.94 6.88	8.77 8.75 8.67 8.64	6.17 n.a. 6.20 6.05	Apr. 2 9 16 23 30	6.78 6.72 6.65 6.70 6.80	8.69 8.69 8.65 8.66 8.73		6.30 5.90 5.99 5.88 6.20	Tune 4 11 13 25	6.98 6.92 6.91 6.90	8.98 8.35 8.36 8.92	7.00 6.36 6.45 6.35
Mar. 5 12 19 26	6.96 6.91 6.89 6.80	8.73 8.72 8.77 8.73	6.32 6.67 n.a. 6.13	May 7 14 21 28	. 7.04	8.91 9.02 8.99 9.07		6.30 6.22 6.42 6.60	16 23 30	6.90 6.86 6.83 6.85	3.89 3.77 8.72 8.73 3.70	6.20 6.50 6.23 6.38 n.a.

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

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

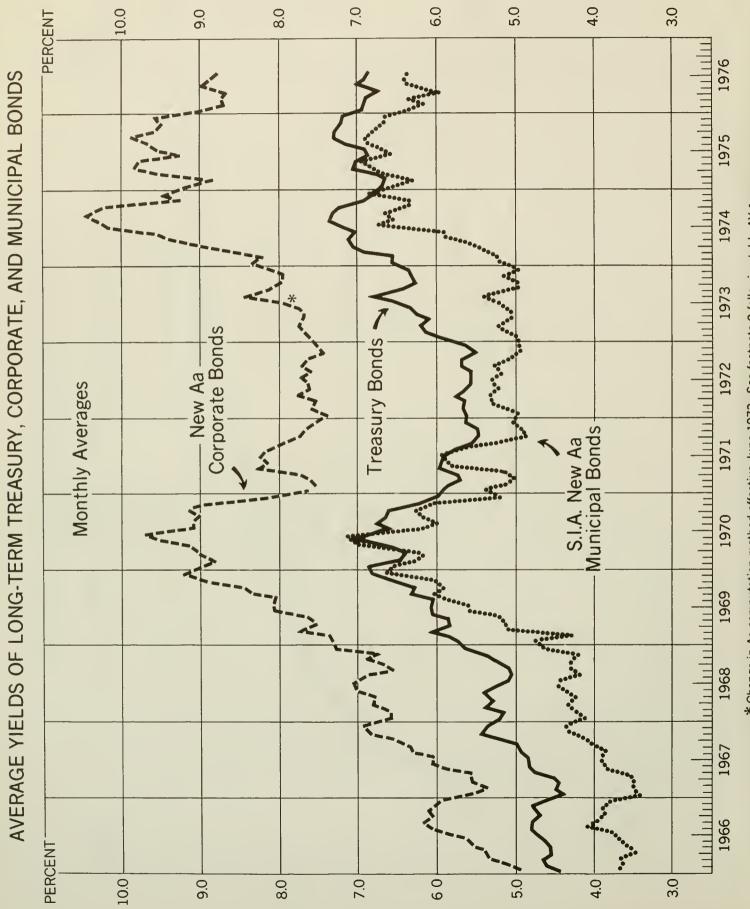
tion. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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

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

5/ An existing bond dropped from the average.

Not available.



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

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

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

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

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

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

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

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

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

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

(In millions of dollars)

			·			
End of calendar year or month	Total Gold reserve assets Total		ock 1/ Treasury 2/	Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
1997. 1958. 1959. 1960. 1961. 1962. 1963. 1964. 1965. 1966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	24,832 22,540 21,504 19,359 18,753 17,220 16,843 16,672 15,450 14,882 14,830 15,710 16,964 7/ 14,487 12,167 18,151 19/ 14,378 10/ 15,883 11/ 16,226 11/ 16,084 11/ 16,117 11/ 16,568 11/ 16,568 11/ 16,569 11/ 16,620 11/ 16,620 11/ 16,620 11/ 16,620 11/ 16,941 11/ 17,438 11/ 17,438 11/ 17,958 11/ 18,477 11/	22,857 20,582 19,507 17,804 16,947 16,057 15,596 15,471 13,806 6/ 13,235 12,065 10,892 11,859 11,072 10,206 10,487 9/ 11,652 11,652 11,999 11,618 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599 11,599	22,781 20,534 19,456 17,767 16,889 15,978 15,513 15,388 13,733 6/ 13,159 11,982 10,367 10,732 10,132 10,410 11,567 11,652 11,599		- - 116 99 212 432 781 1,321 2,345 3,528 2,781 7/ 629 276 8/ 241 8 5 80 2 28 247 413 423 80 333 423 80 333 80 296 571 936 938 1,365	1,975 1,958 1,997 1,555 1,690 1,064 1,035 769 863 6/ 326 420 1,290 2,324 1,935 585 465 9/ 552 10/ 1,852 11/ 2,121 11/ 2,144 11/ 2,191 11/ 2,234 11/ 2,314 11/ 2,314 11/ 2,313 11/ 2,420 11/ 2,420 11/ 2,420 11/ 2,420 11/ 2,420 11/ 2,420 11/ 3,113 11/ 3,198 11/
July	18,246 <u>11</u> /	11 ,598	11,598	2,318 <u>11</u> /	864	3,466 <u>11</u> /

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

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

 Includes initial allocation on January 1, 1970 of \$867 million, see allocation on January 1, 1972 of \$710 million of special drawing rights (SDR) in the Special December 2 by the Special Praying Account in the International Monetary Bund in the Special Drawing Account in the International Monetary Fund
- plus or minus transactions in SDR. Includes holdings of Treasury and Federal Reserve System.
- The United States has the right to purchase foreign currencies equiva-lent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase addi-tional amounts equal to the United States quota. See Table IFS-5.
- Reserve position includes, and gold stock excludes, \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position
- 7/ Includes gain of \$67 million resulting from revaluation of the German mark in October 1969, of which \$13 million represents gain on German mark holdings at the time of revaluation. See also footnotes
- 3 and 4, Table IFS-4. Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

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

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

 11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve
- based on a weighted-average of exchange rates for the currencies of 6 member countries. The United States SDR holdings and reserve position in the DMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=\$1,20635), the following end-of-month values amounted to (in millions of dollars): SDR holdings U.S. reserve position U.S. total

	(net)	in the LMF	reserves
1974-Dec.	2,338	1,817	15,812
1975-July Aug. Sept. Oct. Nov. Dec.	2,358 2,358 2,383 2,404 2,404 2,404	2,167 2,209 2,226 2,233 2,304 2,283	16,145 16,194 16,455 16,649 16,730 16,366
1976-Jan. Feb. Mar. Apr. May June July	2,449 2,449 2,449 2,435 2,435 2,435 2,435	2,389 2,465 2,520 2,690 3,246 3,318 3,583	16,770 16,809 17,139 17,660 18,217 18,716

INTERNATIONAL FINANCIAL STATISTICS_

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

(In millions of dollars)

			T	(In mi	llions of	iabilities to	foreign c	ountries				
			<u> </u>	Offici	al institu			1	T			4
End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Total	Short- term liabil- ities reported by banks	Market- able U.S. Treasury bonds and notes 3/	Nonmarket- able U.S. Treasury bonds and notes 4/	Other readily market- able liabil- ities	Liquid liabil- ities to banks		wid liabil other fore Short- term liabil- ities reported		ganizations
1000				in U.S.	2		5/			by banks in U.S.	3/ <u>7</u> /	
1957 1958 1959	15,825 9/ 16,845 9/ 19,428	200 200 500	n.a. n.a. 10,120	7,917 8,665 9,154	n.a. n.a. 966	-	-	3,472 3,520 4,678	n.a. n.a. 2,940	2,252 2,430 2,399	n.a. n.a. 541	764 1,047 1,190
1960 <u>10</u> /	20,994 21,027	800 800	11,078 11,088	10,212	866 876		-	4,818 4,818	2,773	2,230 2,230	543 550	1,525 1,541
1961 <u>10</u> /	22,853	800 800	11,830 11,830	10,940 10,940	890 890	-	-	5,404 5,484	2,871 2,873	2,355 2,357	516 516	1,948 1,949
1962 10/	24,268	800 800	12,948 12,914	11,997 11,963	751 751	200 200	-	5,346 5,346	3,013 3,013	2,565 2,565	448 448	2,161 2,195
1963 10/	26,433	800 800	14,459 14,425	12,467 12,467	1,217 1,183	766 766	ò ò	5,817 5,817	3,397 3,387	3,046 3,046	351 341	1,960 1,965
1964 10/	29,313 29,364	800 800	15,790 15,786	13,224	1,125 1,125	1,283 1,283	158 158	7,271 7,303	3,730 3,753	3,354 3,377	376 376	1,722 1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120 .	7,419	4,059	3,587	472	1,431
1966 10/	31,144 31,019	1,011	14,840	12,484	860 860	583 583	913 913	10,116 9,936	4,271	3,743 3,744	528 528	906 905
1967 <u>10</u> /	35,819 35,667	1,033	18,201 18,194	.14,034 14,027	908 908	1,452 1,452	1,807 1,807	11,209 11,085	4,685 4,678	4,127 4,120	558 558	691 677
1968 10/	38,687	1,030	17,407 17,340	11,318	529 462	3,219 3,219	2,341 2,341	14,472 14,472	5,053 4,909	4,444	609 465	725 722
1969 10/	45,755 11/	1,019	15,975 <u>11</u> 15,998	11,077	346 346	3,070 <u>11</u> / 3,070	1,505 1,505	23,638 23,645	4,464 4.589	3,939 4,064	525 525	659 663
1970 10/	47,009 46,960	566 566	23,786 23,775	19,333	306 295	3,452 3,452	695 695	17,137 17,169	4,676 4,604	4,029 4,039	647 5 65	844 846
1971 10/ 12/	67,681 67,808	544 544	51,209 50,351	39,679 39,018	1,955 1,955	9,431 9,534	144 144	10,262 10,949	4,138 4,141	3,691 3,694	447 447	1,528 1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 <u>13</u> / 119,240	-	66,861 <u>13</u> ,76,801	* 1	5,701	15,564 <u>13</u> /		17,694	5,932	5,502	430	2,003
1974 <u>10</u> /	119,169	-	76,823	53,057	5,059 5,059	16,339 16,339	2,346 2,346	30,314 30,112	8,803 8,9 1 2	8,305 8,414	498 498	3,322 3,322
	126,144	- 1	80,262	49,170	6,598	19,976	4,518	29,489	10,765	10,036	729	1 5,628
1975- June	122,409	-	81,109	52,148	6,139	19,169	3,653	27,988	9,310	8,656	654	4,002
July Aug	123,313 124,806	-	80,346	50,552 50,051	6,180 6,296	19,616	3,998	29,035	9,335	8,625	710	4,597
Sept	123,688	-	78,459	48,292	6,472	19,466 19,666	3,999 4,029	30,436 30,356	9,668	8,997 9,200	671 701	4,890 4,972
Oct Nov	123,747 126,880		80,305	49,754	6,644 6,474	19,666 19,726	4,241	28,495	10,020	9,282	738	4,927
Dec	126,144	-	80,262	49,170	6,598	19,726	4,330 4,518	32,271 29,489	10,221	9,514	707 729	4,545 5,628
1976-Jan Feb	127,868r 131,114r	-	80,836r	49,147	6,840r	20,051	4,798	30,993	10.509r	9.774	735r	5,530
Mar	129,444r	_	81,535r 82,273r	49,659	7,016r 7,747r	20,051 20,051	4,809 4,843	33,197 30,527	10,823r 10,915r	10,078 10,115r	745r	5,559
Apr. May p	136,720 139,062	[84,166	50,534	8,177	20,151	5,304	37,300	11,074	10,757	800r 817	5,729r 5,674
June p	135,662	-	84,166 85,590 85,290	51,577 50,194	8,470 9,187	20,151 20,251	5,392 5,658	36,485	11,327	10,557	770 815	5,660 5,916
Note: Table is bosed or			4									

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

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

assets.
Includes Bank for International Settlements and European Fund,
Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.
Excludes notes issued to foreign official nonreserve agencies.
Includes long-term liabilities reported by banks in the United

States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

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

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

Principally the International Bank for Reconstruction and Development.

the Inter-American Development Bank and the Asian Development Bank. Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

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

Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. Includes \$101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid \$17 million; other \$84 million.

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

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

Not available. r Revised.

Preliminary.

INTERNATIONAL FINANCIAL STATISTICS -

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

	(In millions of dollars)								
End of cslendsr year or month	Total foreign countries	Western Europe <u>1</u> /	Canada	Latin American Republics	Asis	Africs	Other countries <u>2</u> /		
1963	14,425	8,508	1,789	1,058	2,740	• 154	176		
1964	15,786	9,325	1,812	1,283	3,028	160	178		
1965	15,825	8,826	1,702	1,550	3,309	194	245		
1966 3/	14,840 14,895	7,771 7,771	1,333 1,333	1,310 1,310	3,900 3,955	278 278	248 248		
1967	18,194	10,321	1,310	1,582	4,428	250	303		
1968 3/	17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	2 59 248	303 302		
1969 <u>3</u> /	15,975 <u>4/</u> 15,998 <u>4/</u>	7,074 <u>4/</u> 7,074 <u>4/</u>	1,624 1,624	1,888 1.911	4,552 4,552	546 546	291 291		
1970 3/	23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413		
1971 3/5/	51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415	871 870		
1972	61,526	34,197	4,279	1,733	17,577	777	2,963		
1973	66,861 <u>3</u> /	45,764 <u>6</u> /	3,853	2,544	10,887	788	3,025		
1974 3/	76,801 76,823	44,328 44,328	3,662 3,662	4,419 4,419	18,604 18,626	3,161 3,161	2,627 2,627		
1975	80,262	45,312	3,132	4,448	22,491	2,983	1,896		
1975_June	81,109	45,532	3,008	4,723	20,776	3,800	3,270		
July. Aug Sept. Oct. Nov. Dec. 1976—Jan.	80,346 79,812 78,459 80,305 79,843 80,262 80,836r	44,464 44,216 43,548 45,023 44,763 45,312 45,406	2,966 2,929 3,011 3,044 3,218 3,132 3,420	4,765- 4,922 4,840 4,254 4,056 4,448 3,552	21,700 21,379 21,153 22,391 22,241 22,491 23,749r	3,319 3,392 3,145 3,018 2,951 2,983 2,724	3,132 2,974 2,762 2,601 2,614 1,896 1,985		
Mar. Apr. May p. June p.	81,535r 82,273r 82,273r 84,166 85,590 85,290	44,762 43,567r 43,570 43,236 42,314	3,450 3,654 3,673 3,600 3,590 3,578	3,777 3,778 3,778 3,849 3,827 4,303	24,990r 26,629r 28,566 30,019 29,871	2,724 2,731 2,718 2,805 3,141 3,245	1,989 2,021 1,908r 1,776 1,777 1,979		

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

Includes Bank for International Settlements and European Fund. Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

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

coverage to those shown for the preceding date; figures on the second

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

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

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

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

Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS.

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of						Payable	in dollars				
calendar year or month	Total	Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962. 1963. 1964. 1965966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	251 893 1,440 1,792 695 1,563 3,330 3,181 <u>4</u> / 3,563 9,657 <u>5</u> / 15,872 15,669 <u>6</u> / 16,339 19,976 19,616 19,466 19,666 19,726 19,976 20,051 20,051 20,051 20,151 20,151 20,151	163 354 484 353 516 1,692 1,431 2,480 7,829 14,333 14,210 14,867 18,377 18,067 18,067 18,067 18,067 18,52 18,452 18,452 18,452 18,452 18,552 18,552	32 32 32 32 32 32 32 30 	125 329 299 144 314 1,334 1,129 2,289 2,640 2,540 2,540 2,540 2,540 2,100 2,140 1,990 1,990 2,050 2,175 2,175 2,175 2,275 2,275 2,275	20	5,000 11,315 11,670 12,327 16,277 15,877 16,077 16,077 16,077 16,077 16,277 16,277 16,277 16,277 16,277 16,277	- 13 - 160 184 177 146 135 25 22 22 	15 15 15 15 15 15 15 15	25 25 25 25 25 25 25 27 	20 20 20 20 20 20 20 20 20 20 20 20 20 2	100 100 100 100 100 100 100 100 100 100
July	20,151	18,552	-	2,275	_	20,211					

			Payable	e in foreign curr	encies		
End of calendar year or month	Total	Austria	Belgium	Cermany 3/	Italy	Switzerland	Bank for International Settlements
1962. 1963. 1964. 1965. 1966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June. July.	251 730 1,086 1,208 342 1,047 1,638 1,770 4/ 1,083 1,827 5/ 1,539 1,459 6/ 1,472 1,599	- 50 50 101 25 50 50 	- 30 30 30 30 60 - - - - - - - - - - - - - - - -	- 275 679 602 50 601 1,051 1,084 4/ 542 612 306	200 200	51 175 257 257 257 111 211 311 541 541 1,215 1,233 1,459 1,472 1,599	- 70 93 - - - - - - - - - - - - - - - - - -

For further information, see "Public Debt Operations," Tables

- PDO-8 and 9.
 Includes bonds issued to the Covernment of Canada in connection with Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965; \$175 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970
- through October 1971.
 Notes issued to the Government of Italy in connection with military purchases in the United States.

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

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

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

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

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

(In millions of dollars)

(In millions of dollars)										
		Trans	actions affected du	ting IMF ho				of dol	oldings llars at	
	τ	J.S. transact	ions with IMF	,		tions by		end of	? period	U.S.
Calendar year or month	Payments of	Net gold	Trans- actions	IMF net	other c with DM	ountries F	Total		Percent	reserve position in IMF
	subscrip- tion in dollars	p- saies by IMF foreign		income in dollars	Purchases of dollars <u>3</u> /	Repur- chases in dollars	change	Amount	of U.S. quota	at end of period 4/
1946-58 1959 1960.	2,063 1,031	600	-	-47 2 11	-2,922 -139 -149	1,098 442 580	792 1,336 442	792 2,128 2,570	29 52 62	1,958 1,997 1,555
1961	-	150	-	16	-8 22	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963 1964	_	-	525	16 18	-194 -282	207 5	29	3,090	75	1,035
1965	_		435	12	-282	2	266 165	3,356 3,521	81 85	769 863 <u>5</u> /
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	~	20	-114	-	-94	4,740	92	420
1968 1969		22	-84	20 19	-806 -1,343	268	-870 -1.034	3,870 2,836	75 55	1,290
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	2,324 1,935
1971		* _	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 <u>7/</u> 754 7/	-	200	-47	-	-	694	6,810	94	465
1973 1974	754 1/	_	-133	-33 -59	-1,073	-	721 -1,265	7,531 6,265	93 78	552
1975	-	-	-100	-219	-442	195	-466	5,800	72	1,852 2,212
1975-July	-	-	_	- 3	-33		-36	5.915 8/	73	· ·
Aug	-	-	-	- 59	-1	19	-41	5,874 8/	73	2,135 2,169
Sept	-	-	-	-6	-25	13	-17	5.857 8/	73	2,144
Oct	_	_	Ī	-6 -69	-1 -5	* 2	-7 -72	5,850 <u>8/</u> 5,778 <u>8</u> /	72 71	2,191
Dec	_	_	_	- 5	_	27	22	5,800 8/	72	2,234 2,212
1976-Jan	_	_	_	- 5	-116	14	-106	5,693 8/	70	· ·
Feb		_	_	-87	-110	11	-106 -76	5,6178/	69	2,314 2,390
Mar	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr	-	-	-	-7	-232	70	-169	5,393 <u>8</u> /	67	2,578
May	-	-	-	-127	-429	-	-556	4,836 <u>8</u> /	60	3,113
June	-	9	-	- 15	-140	74	-72	4,764 8/	59	3,198
July	ļ -	1	-	- 6	-280	20	-265	4,500 <u>8</u> /	56	3,466

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

Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

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

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

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

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

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

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

 8/ Excludes currency valuation adjustments for each month as follows

(in millions of dollars):

,, .	Payable to the U.S.	Payable to the DMF
1975-July	224	_
Aug	19	-
Sept	111	-
Oct	-	104
Nov	71	-
Dec	2	-
1976-Jan	9	_
Feb	*	-
Mar	58	_
Apr	26	_
May	31	-
June	-	8
July	-	2

Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Currencies of OECD countries 2/	Cumponaica of 16 main					
Occor countries 2/	Currencies of 46 main trading countries <u>3</u> /					
-2.0	-0.9					
-8.2	-4.8					
-9.4	-4.9					
-14.6	-9.6 -9.6					
-16.0						
-10.9	-4.6					
-12.2 -11.7 -10.3 -12.0 -11.1 -10.9 -11.4 -11.9 -11.2 -10.7 -10.1	-6.3 -5.9 -4.3 -5.5 -4.8 -4.6 -4.9 -5.2 -4.5 -4.0 -3.4 -3.9					
	-8.2 -9.4 -14.6 -16.0 -10.9 -12.2 -11.7 -10.3 -12.0 -11.1 -10.9 -11.4 -11.9 -11.2 -10.7 -10.1					

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

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

Ine equations used are as follows:

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

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

Where:

 ${\bf E}_{\rm m}$ is the weighted average of percentage changes in the dollar cost of individual foreign currencies:

 $\Delta\$/fc_{\dot{1}}$ is the percent change in the dollar cost of foreign currency i; and

 $\rm M_{1}/\rm \Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

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

(EQ2) $E_x = \Sigma (\Delta fe_i/\$ * x_i/\Sigma x)$

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

 $\Delta f c_1/\$$ is the percent change in the foreign currency i cost of dollars; and

 $X_{1}/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

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

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

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

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

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

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

p Preliminary.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS_

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

(In millions of dollars)

				International and regional								
End of calendar year or month	Totel short- term liabili- ties		Offici	al institut:	ions <u>1</u> /	8	anks and otl	her foreigne			Non-	
		Total	Total	Payable in dollars	Payable in foreign currencies		Payable in dollars		Payable	D-1 3	IMF	monetary
						Total	Banks	Other	in foreign	Total	gold invest- ment <u>2</u> /	interna- tional and regional
								foreigners	currencies			3/
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 <u>4</u> /	751
1961 5/	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,299 5,380	2,356 2,357	104 104	1,317 1,317	613 <u>4</u> / 613 <u>4</u> /	704 704
1962 5/	21,958 21,958	19,908 19,874	11,997 11,963	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95 95	2,050 2,084	800 800	1,250 1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	-	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800	818 818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93 72	1,381 1,381	800 800	581 581
1967 5/	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77 77	1,287 1,273	800 800	487 473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040 40,199	38,631 38,786	11,054 11,077	10,851 10,874	202 202	27,577 27,709	23,412 23,419	*3,939 4,064	226 226	1,409 1,413	800 800	609 613
1970 5/	41,719 41,761	40,499 40,541	19,333 19,333	19,184 19,185	148 148	21,166 21,207	16,917 16,949	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 5/	55,404 55,428	53,632 53,661	39,679 39,018 <u>6</u> /	39,521 38,854 <u>6</u> /	158 165 <u>7</u> /	13,954 14,643 <u>6</u> /	10,034 10,721 <u>6</u> /	3,692 3,694	228 228	1,772 1,767	400 400	1,372 1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	~	1,413
1973	69,074	67,119	43,923	43,796	127 <u>8</u> /	23,196	17,224	5, 503	469	1,955	-	1,955
1974 5/	94,847 94,777	91,676 91,606	53,057 53,079	52,930 52,952	127 <u>8</u> / 127 <u>8</u> /	38,619 38,527	29,676 29,474	8,304 8,414	639 639	3,171 3,171	-	3,171 3,171
1975	93,987	88,694	49,170	49,170	-	39,524	28,939	10,036	549	5,293	_	5,293
1975-June	92,688	88,745	52,101	52,101.	-	36,644	27,404	8,656	584	3,943	_	3,943
July	92,657	88,212	50,552	50,552	-	37,662	28,474 29,874	8,627 8,997	560	4,444	_	4,444
Aug Sept	94,288	89,484 87,793	50,05 1 48,236	50,051 48,236	- -	39,433 39,556	29,874	9,200	562 554	4,804 4,901	_	4,804 4,901
Oct	92,114	87,532	49,754	49,754	-	37,777	27,859	9,282	635	4,583	-	4,583
Nov Dec	95,569 93,987	91,098 88,694	49,3 1 3 49,170	49,313 49,170	-	41,784 39,524	31,634 28,939.	9,514 10,036	637 549	4,471 5,293	-	4,471 5,293
1976-Jan	94,841	89,908	49,147	49,147	-	40,761	30,386	9,774	600	4,933	-	4,933
Feb	97,454 95,043	92,933 90,274	49,659 49,632	49,659 49,632	-	43,275	32,555 29,961	10,078	642 565	4,520 4,769	-	4,520 4,769
Apr	102,116	96,598	50,534	50,534	-	46,064	34,543	10,757	763	5,519	-	5,519
May. p June p	104,131 99,170	98,619 93,835	51,577 50,194	51,577 50,194	-	47,042 43,641	35,758 32,302	10,557 10,653	727 686	5,512 5,335	-	5,512 5,335
p	77,270	,,,0,,	10,274	,,,,,,		47,041	J. , JUL	10,000	000	,,))/	_	7,557
4-		l .			i i	i		l .	1			

Includes Bank for International Settlements and European Fund. Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning

tional Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

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

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

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

in reporting coverage. Figures on the first line are comparable in

in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

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

Dec. 31, 1971.
Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

Preliminary.

CAPITAL MOVEMENTS_

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

(In millions of dollars)

			Official institutions 1/					Banks and other foreigners								
End of calendar year or month	Total foreign coun- tries	Payable in dollars					Payable in dollars									
		Deposits				Payable in	Banks Other foreigners								Payable	
				U.S. Treasury bills and	d term	foreign cur- rencies	Deposits		U.S. Treasury	Other short-	Depos	its	U.S. Treasury	Other short-	in foreign cur-	
		Demand	Iime 2/	certifi-			Demand	Time	bills and certifi- cates	term liabili- ties <u>2</u> /	Demand	Time	bills and certifi- cates	term liabili- ties <u>2</u> /	rencies	
1957	13,641	3,0	59	4,246	612	-	2,7	37	158	518	1,	766	278	209	59	
1958	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960	17,260	3,0	38	6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 3/	18,699 18,781	3,3 3,3	89 89	6,412 6,412	1,092 1,092	46 46	4,854 4,917		43 43	402 420	1,976 1,977		149 149	230 230	104 104	
1962 3/	19,908	3,2 3,2		7,759 7,759	928 922	48 48	4,678 4,678		83 83	490 490	2,096 2,096		116 116	352 3 5 2	95 95	
1963	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104	
1964 3/	23,849	1,591 1,591	2,820 2,816	7,554 7,554	1,259 1,259	-	5,006 5,027	967 967	142 142	1,039	1,523 1,531	1,257	72 72	502 503	118 90	
1965	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 3/	26,343 26,219	1,679 1,679	2,612 2,668	6,316 6,316	1,361 1,360	517 517	6,795 6,636	1,249 1,243	137 137	1,842 ⁻ 1,848	1,513 1,513	1,819	8 3 83	329 329	93 72	
1967 3/	29,370	2,054 2,054	2,462 2,458	7,985 7,985	1,380 1,378	152 152	7,933 7,763	1,142	129 129	1,927	1,693 1,693	2,052	81 81	302 292	77 77	
1968	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 3/	38,631 38,786	1,918 1,930	2,951 2,942	3,844 3,844	2,139 2,158	202 202	16,745 16,756	1,988 1,999	20 20	4,658	1,709 1,711	1,811	107 107	312 312	226 226	
1970 3/	40,499 40,541	1,652 1,652	2,554 2,554	13,367 13,367	1,612 1,612	148 148	12,376 12,385	1,326 1,354	14 14	3,202 3,197	1,688 1,688	1,886	131 131	325 325	220 220	
1971 3/4/	53,632 53,661	1,620 1,327 <u>4</u> /	2,504 2,039 <u>4</u>	32,311 32,311	3,086 3,177	158 165 <u>5</u> /	7,047 3,399 <u>4</u> /	850 320 <u>4</u>	8	2,130 6,995 <u>4</u> /	1,660 1,660	1,663 1,666	96 96 a	274 27 1	228 228	
1972	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325	
1973	67,119	2,125	3,911	31,511	6,248	127 <u>6</u> /	6,941	529	11	9,743	2,143	2,359	68	933	469	
1974 3/	91,676 91,606	2,951 2,951	4,257 4,167	34,656 34,656	11,066 11,178	127 127	8,248 8,231	1,942	232 232	19,254	2,729	3,796 3,744	277 277	1,502	639 639	
1975	188,694	2,644	3,423	34,175	8,928	-	7,553	1,992	335	19,058	3,248	4,835	349	1,605	549	
1975-June.	88,745	2,564	4,274	36,994	8,269	-	7,066	1,830	99	18,409	2,857	4,194	176	1,430	584	
July. Aug Sept. Oct Nov Dec	. 87,793	2,492 2,493 2,452 2,448 2,242 2,644	4,098 4,134 3,886 3,933 3,579 3,423	35,803 35,055 33,284 34,954 35,246 34,175	8,159 8,369 8,614 8,419 8,246 8,928	-	6,877 6,903 7,962 6.782 7,584 7,553	1,619 1,623 1,656 1,556 1,544 1,992	91r 89 89 92 135 335	19,888 21,260 20,095 19,430 22,371 19,058	2,694 2,705 2,881 2,769 2,839 3,248	4,248 4,520 4,501 4,689 4,797 4,835	152 230 272 276 311 349	1,531 1,542 1,547 1,549 1,568 1,605	560 562 554 635 637 549	
1976-Jan Feb Mar Apr May. I June I	96,598 98,619	2,449 2,703 2,680 2,782 2,799 2,632	3,291 2,908 2,767 2,319 2,371 2,417	35,633 36,628 34,983 36,196 36,859 35,531	7,774 7,420 9,202 9,237 9,547 9,615	-	6,828 7,418 7,246 7,883 7,737 8,119	2,098 2,086 2,318 2,367 2,101 1,889	369 275 217 134 151 154	21,092 22,775 20,181 24,160 25,769 22,140	2,900 3,111 3,034 3,439 3,219 3,126	5,062 5,116 5,261 5,406 5,427 5,538	289 320 282 361 372 336	1,523 1,532 1,538 1,551 1,538 1,653	600 642 565 763 727 686	

Includes Bank for International Settlements and European Fund.

p Preliminary.

Includes Bank for International Settlements and European Fund. Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

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

Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as

deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

5/ Second line includes \$7 million increase in dollar value of foreign

currency obligations revalued to reflect market exchange rates as of

December 31, 1971. Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

Section I - Liabilities to Foreigners Reported by Banks in the United States Table CM-I-2. - Short-Term Liabilities by Type of Liability-Continued Part B - International and Regional Organizations

(In millions of dollars)

		i i	Nonmonet	ary international and	regional organizat	tions 2/
		IMF gold	Depos			
End of calendar year or month	Total international and regional	investment: U.S. Treasury bills and certificates 1/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term in liabilities 3/
1957	742	200	5	0	490	2
1958	752	200	20	9	343	*
1959	1,031	500	7	6	449	6
1960	1,442	691 <u>4</u> /	21	9	532	*
1961	1,317	613 <u>4</u> /	35	4	294	55
1962 5/	2,050 2,084	800 800	54 56		572 572	138 1 45
1963	1,547	739 <u>4</u> /	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287 1,273	800 800	67 67	124 120	178 178	118 1 07
1968	1,483	800	68	113	394	108
1969. <u>5</u> /	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772 1,767	400 400	73 73	192 192	211 211	896 892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 <u>5</u> /	3,171	-	139	111	497	2,424
	-3,171	-	139	111	497	2,424
1975	5,293	-	139 106	186 133	2,554 996	2,413 <u>6</u> / 2,708
1975- June	3,943 4,444	-	146	134	2,518	1.646
July Aug. Sept. Oct. Nov. Dec.	4,444 4,804 4,901 4,583 4,471 5,293	-	110 107 132 145 139	148 147 150 156 186	3,156 3,156 3,008 2,397 1,605 2,554	1,389 1,659 1,903 2,562 2,413 <u>6</u> /
1976-Jan Feb Mar Apr May.p June p	4,933 4,520 4,769 5,519 5,512 5,335	- - - -	114 118 130 140 91 258	217 162 192 193 185 160	2,498 2,435 2,495 2,739 2,876 2,236	2,104 <u>6/</u> 1,805 <u>7/</u> 1,952 <u>8/</u> 2,447 <u>8/</u> 2,361 <u>8/</u> 2,681 <u>8/</u>

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

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

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

4/ In addition, IMF gold investment included investments in U.S. Gov-

ermment bonds and notes which amounted to \$109 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963. Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

- 6/ Includes \$8 million of short-term liabilities payable in foreign currencies.
- Includes \$12 million of short-term liabilities payable in foreign currencies.
- 3/ Includes \$5 million of short-term liabilities payable in foreign currencies. Less than \$500,000.
- p Preliminary.

Section I - Liabilities to Foreigners Reported by Banks in the United States Table CM-I-3. - Short-Term Liabilities by Country

		(Posit	ion at end of	period in	millions of d	lollars)				
		Calend	ar year				19	76		
Country	1973	197	4 1/	1975	Jan.	Feb.	Mar.	Apr.	May. p	June p
Europe: Austria. Belgium-Luxembourg Denmark. Finland. France Germany. Greece. Italy. Netherlands. Norway. Portugal. Spain. Sweden. Switzerland Turkey. United Kingdom. Yugoslavia. Other Western Europe. U.S.S.R. Other Eastern Europe.	161 1,483 659 165 3,483 13,227 3,89 1,404 2,886 965 534 305 1,885 3,377 98 6,148 86 3,352 22 110 40,742 3,627	607 2,506 369 266 4,287 9,420 248 2,617 3,234 1,040 310 382 1,138 9,986 152 7,559 183 4,073 82 206 48,668 3,517	607 2,506 369 266 4,287 9,429 248 2,617 3,234 1,040 310 382 1,138 10,138 10,138 1,152 7,584 183 4,073 82 206 48,853 3,520	700 2,919 332 391 7,734 4,407 284 1,112 3,149 996 195 426 2,286 8,514 118 6,891 126 2,970 40 2000 43,787	714 2,697 375 309 7,499 3,873 263 1,052 3,132 888 243 445 2,266 8,611 88 7,611 83 2,313 45 160 42,669 3,885	693 2,460 434 313 6,480 4,518 340 1,044 3,558 925 221 400 2,312 8,648 104 8,236 178 2,116 43 201 43,224 4,721	581 2,395 678 334 6,210 4,245 261 1,338 3,397 798 209 386 2,287 8,854 106 6,724 222 2,144 38 159 41,368	585 2,332 681 350 4,856 5,880 289 1,504 3,281 915 213 462 2,352 8,965 113 6,589 179 2,002 34 161 41,742 4,173	577 2,213 649 403 4,529 5,206 299 1,418 3,111 797 189 392 2,437 9,129 101 7,096 174 2,250 45 153 41,168 4,997	549 2,336 4,52 396 4,776 4,989 346 1,503 2,256 807 196 446 2,435 10,135 95 6,665 182 1,990 40 267 40,862
Canada Latin America: Argentina Bahamas Brazil Chile Colombia Cuba Mexico Panama Peru Uruguay Venezuela Other Latin American Republics Netherlands Antilles 2/ Other Latin America	924 852 860 158 247 7 1,296 282 135 120 1,468 884	886 1,448 1,034 276 305 7 1,770 488 272 147 3,413 1,316 158 519	886 1,054 1,034 276 306 7 1,770 510 272 165 3,413 1,316 1,58 589	1,147 1,834 1,227 317 417 6 2,078 1,099 244 172 3,289 1,494 129 1,500 14,954	1,208 3,197 1,191 248 484 6 1,899 1,145 219 185 2,711 1,431 129 1,613	1,134 2,946 1,135 248 536 6 2,048 953 223 204 2,571 1,449 143 2,441 16,037	1,169 1,715 1,320 273 516 6 2,004 779 235 242 2,574 1,634 119 1,735 14,322	1,238 4,600 1,475 310 582 7 2,133 961 219 216 2,742 1,707 1,21 2,530 18,839	1,368 5,162 1,176 367 629 6 2,218 1,098 230 215 2,757 1,665 125 1,880 18,897	3,788 1,398 2,816 1,358 368 686 7 2,358 1,207 221 229 2,642 1,837 129 1,453 16,708
Asia: China, People's Republic of (China Mainland) China, Republic of (Taiwan) Hong Kong. India. Indonesia. Israel. Japan. Korea. Philippines. Thailand.	38 757 372 85 133 327 6,967 195 515 247	50 818 530 261 1,221 386 10,897 384 747 333	50 818 530 261 1,221 389 10,897 384 747 333	123 1,025 623 126 369 386 10,075 390 698 252	263 1,010 667 203 762 292 10,537 395 601 279	224 1,072 682 324 583 309 11,737 382 616 224	101 1,100 741 338 498 346 12,232 361 605 225	120 1,134 709 423 920 319 12,789 360 525 244	139 1,130 803 632 1,121 324 13,246 327 578 218	63 1,182 743 845 706 311 12,846 343 741 259
Other Asia: Middle East cil-exporting countries 2/. Other countries. Total other Asia. Total Asia.	648 554 1,202	4,633 813 5,446 21,073	4,623 845 5,468 21,097	6,441 867 7,308 21,376	6,429 969 7,398 22,408	6,535 933 7,468 23,621	7,718 967 8,685 25,233	8,008 1,017 9,025 26,567	8,543 980 9,523 28,041	7,426 1,248 8,674 26,714
Africa: Egypt. Morocco. South Africa Zaire Other Africa:	35 11 114 87	10 3 38 130 84	103 38 130 84	343 68 169 63	177 77 218 68	180 67 133 53	314 78 186 104	231 16 177 50	197 44 202 64	211 77 161 43
Oil-exporting countries 4/ Other countries Total other Africa Total Africa	521 287 808 1,056	2,814 383 3,197 3,551	2,814 383 3,197 3,551	2,240 491 2,731 3,373	2,135 417 2,552 3,091	2,208 489 2,697 3,131	1,919 498 2,417 3,099	2,256 532 2,788 3,262	2,423 543 2,966 3,472	2,567 531 3,098 3,591
Other countries: Australia. All other. Total other countries. Total foreign countries. International and regional: International European regional	3,131 59 3,190 67,119 1,627 7	2,742 89 2,831 91,676	2,742 89 2,831 91,606 2,900 25	2,014 114 2,128 88,694 5,064	2,046 143 2,190 89,908 4,629 6	2,070 131 2,201 92,933 4,189 3	2,001 125 2,126 90,274 4,459 13	1,931 84 2,015 96,598 5,269 12	1,950 93 2,043 98,619 5,247	2,036 137 2,173 93,835 5,033 10
Latin American regional	272 50 * 1,955 69,074	202 43 1 3,171 94,847	202 43 1 3,171 94,777	187 34 1 5,293 93,987	219 78 1 4,933 94,841	262 66 1 4,520 97,454	182 99 16 4,769 95,043	141 79 17 5,519 102,116	156 78 23 5,512 104,131	176 89 27 5,335 99,170

Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

^{2/} Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and
 United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than \$500,000.

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

(Position in millions of dollars)

		(Pc	osition in mi	llions of do	llars)		<u> </u>			
			Sho	rt-term liab	ilities pays	able in dol	lars			
		To foreig	n banks and	official ins	titutions	Т	o all other	foreigners		Short-term
Country	Total short- term liabilities	Total	Deposits 1/	U.S. Treasury bills and certif- icates	Other <u>1</u> /	Total	Deposits 1/	U.S. Treasury bills and certif- icates	Other <u>1</u> /	liabilities payable in foreign currencies
Europe:		50.0		200	224	10	3.0			
Austria	549 2,336	538 2,118	107 333	193 1,064	238 721	10 111	10 74	* 16	21	1 107
Belgium-Luxembourg Denmark	452	429	67	358	3	23	20	*	3	1
Finland	396	390	80	11	299	6	6	-	+	*
France	4,776 4,989	4,530 4,782	6 1 9 653	3,120 3,885	791 245	235 180	223 121	5 29	7 31	11 26
Germany	346	294	150	55	89	52	51	4	1	*
Italy	1,503 2,256	1,303	533	255	516	184	97	78	8	16
Netherlands	2,256 807	2,163 762	313 308	1,241 399	609 55	88 44	67 42	17	4	5 1
Norway Portugal	196	130	122	1	7	65	37	*	27	i
Spain	446	307	245	*	62	134	121	*	13	5
Sweden	2,435 10,135	2,384 9,146	210 1,309	1,928 3,369	246 4,468	23 936	20 609	59	2 267	28 53
Switzerland Turkey.	95	90	88	J,J09 -	1	5	5	*	*	-
United Kingdom	6,665	5,989	1,084	538	4,367	581	210	22	348	96
Yugoslavia	182 1,990	177 1,969	89 443	82 170	7 1,356	5 20	18	-	1 2	*
Other Western Europe	40	40	33	-	6	1	1	-	-	*
Other Eastern Europe	267	247	133	1	113	4	4		1	16
Total Europe	40,862	37,789	6,918	16,672	14,198	2,707	1,739	231	737	367
Canada	3,788	3,151	397	846	1,908	492	355	46	92	144
Latin America:				===				====		
Argentina	1,398 2,816	591	160 319	149	282	803 91	796 73	3	7 14	4 61
Bahamas Brazil.	1,358	2,664 1,147	514	3	2,344 631	190	185	*	5	21
Chile	368	205	193		11	163	161	*	2	*
Colombia	686 7	420 1	129 1	89 ,	202	266 6	264	*	3 1	*
Cuba	2,358	720	357	24	338	1,630	1,406	2	223	7
Panama	1,207	698	68	1	629	509	350	8	150	*
Peru	22 1 229	99 66	89 48	-	10 18	122 163	121 144	*	1 19	*
Uruguay. Venezuela	2,642	1,932	456	60	1,417	707	674	1	33	2
Other Latin American Republics	1,837 129	1,001 40	436 19	96	470 22	835 88	778 75	10	57 4	*
Netherlands Antilles Other Latin America	1,453	1,181	343	8	830	241	142	31	69	31
Total Latin America		30.765	2 222			5,815	E 102	56	F0/	127
Asia:	16,708	10,765	3,131	430	7,204		5,173		586_	====
China, People's Republic of										
(China Mainland)	63	55	45	*	10	8	7	*	*	+
China, Republic of (Taiwan) Hong Kong	1,182 743	938 372	469 100	240 72	228 200	244 371	241 346	3	22 22	1
India	845	815	61	714	40	22	15	*	7	8
Indonesia	706 311	687 275	93 1 42	493 6	101 127	19 37	19 37	-	*	-
IsraelJapan.	12,846	12,672	710	8,040	3,922	151	98	-	53	22
Korea	343	323	215	38	69	18	17	-	2	1
Philippines Thailand	741 259	626 231	379 62	9 123	239 46	115 28	98 27	- *	16	*
Other Asia	8,674	8,253	1,156	3,927 2/	3,171	418	296_	* 2/	122	2
Total Asia	26,714	25,248	3,432	13,663	8,153	1,431	1,200	4	226	35
Africa:			===	20			7			
Egypt	211 77	204 75	120 64	20	64	7 2	2	_	*	Ι Ι
Morocco	161	139	102	27	11	14	- 14	*	*	8
Zaire	43 3,098	34 2,982	27 607	2,342 <u>2</u> /	1 33	9 116	9 109	- 2/	8	*
Other Africa									8	8
Total Africa	3,591	3,434	919	2,395	121	148	140		-	
Other countries: Australia	2,036	1,989	224	1,648	118	44	42	*	2	3
All other	137	120	35	31	54	16	14	*	1	í
Total other countries	2,173	2,109	259	1,679	171	60	56	*	3	4
Total foreign countries	93,835	82,496	15,056	35,685	31,755	10,653	8,664	336	1,653	686
International and regional:			17,070		=======================================		====	=====		
International	5,033	5,028	331	2,198	2,499	5	5	-	-	-
European regional Latin American regional	10 176	10 171	10 65	9	97	* 1	1	-	-	- 5
Asian regional	89	89	1	6	81	*	*			_
African regional	27	26	4	22	*	1	1			
Total international and regional	5,335	5,324	412	2,236	2,676	6	6	==	==	5
Grand total	99,170	87,820	15,468	37,921	34,431	10,659	8,670	336	1,653	691
									L	

Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities. U.S. Treasury billa and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to \$6,038 million.

Less than \$500,000.

Section I - Liabilities to Foreigners Reported by Banks in the United States Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

2	(, 00101000 00	Calenda	r year			5	
Country	1971	1972	1973	1974	Apr. 1975	Dec. 1975	Apr. 1976
Other Western Europe: Cyprus Iceland Ireland, Fepublic of. Malta Monaco.	2 11 16 5 6	3 9 17 3 4	19 8 62 4 8	7 21 29 10 4	17 20 29 8 31	6 33 75 6 8	n.a. n.a. 39 7 6
Other Eastern Europe: Bulgaria. Czechoslovakia. Estonia German Democratic Pepublic. Hungary Poland. Pomania	4 14 2 2 5 20 6	5 10 2 6 5 36 8	16 18 2 7 12 33 17	36 34 3 36 14 55 25	13 11 2 18 11 42 14	19 32 2 17 13 66 44	13 10 n.a. 3 10 65 28
Other Latin American Fepublics: Bolivia Costa Rica Dominican Republic Ecuador E1 Salvador Quetemala Quyana Haiti Honduras Jamaica Nicaragua Faraguay Surinam 1/ Trinidad and Tobago	55 62 123 57 78 117 6 18 42 19 50 17	87 92 114 121 76 132 8 27 58 41 61 22 1	68 86 118 92 90 156 6 21 56 39 99 29 1	96 118 128 122 129 219 22 35 88 69 127 46 1/	93 120 214 157 144 255 22 34 92 62 125 38 1/ 31	110 124 169 120 171 260 45 38 99 41 133 43 1/	104 69 149 n.a. 128 177 36 33 69 49 89 43 12 n.a.
Other Latin America: Bermuda 2/ Belize (British Honduras). British West Indies. French West Indies and French Guiana.	2/ 3 32 1	124 4 36 2	244 4 109 3	116 7 375 3	100 8 610 8	170 9 1,304 5	n.a. 4 n.a. 5
Other Asia: Afghanistan. Bangladeeh 2/. Burma. Cambodia. Jordan. Laos. Lebanon. Malaysia. Nepal. Pakistan. Singapore. Sri Lanka Ceylon). Viet Nam. Yemen (Aden).	19 3/ 10 5 2 3 46 23 16 33 35 4 159	25 72 2 3 4 2 55 54 11 59 77 5	22 9 12 2 6 3 62 58 16 105 141 13 88	18 21 65 4 22 3 119 63 25 91 245 14 126	19 50 49 4 30 5 180 92 22 118 215 13 70 4	41 54 31 4 39 2 117 77 28 74 256 13 62 2	54 n.a. 34 n.a. 20 2 n.a. 105 34 89 n.a. 9
Other Africa: Ethiopia (including Eritrea) F.T.A.I. (French Somaliland) Chana Ivory Coast Kenya Liberia Mozambique Southern Fhodesia Sudan Tanzania Tunisia Uganda Zambia	11 1 8 2 9 23 6 2 1 6 9 3	57 1 10 6 23 30 6 2 3 11 10 7	79 1 20 10 23 42 8 2 3 12 7 6 22	95 3 18 7 31 39 22 2 4 11 19 13 22	76 4 13 11 32 33 14 3 14 21 23 38 18	60 2 23 62 19 53 10 1 12 30 29 22 78	70 n.a. n.a. n.a. 37 61 16 17 18 33 n.a. n.a.
Other Countries: New Zealand	23 13	30 12	39 11	47 11	36 11	42 11	29 n.a.

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

1/ Surinam included with Netherlands Antilles through December 1975.

^{2/} Bermuda included with Bahamas propr to December 1972.
3/ Bangladesh included with Pakistan prior to April 1972. n.a. Not available.

__CAPITAL MOVEMENTS_____

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

(In millions of dollars)

				Payable :	in dollars		
End of calendar year	Total long-term		Foreign o	countries			
or month	liabilities	Total 1/	Official institutions	Banks	Other foreigners	International and regional	Payable in foreign currencies
1957. 1958. 1959. 1960. 1961. 1962. 1963. 1964. 1965. 1966. 1967 2/ 1968. 1969. 1970. 1971. 1972 2/ 1973. 1974. 1975 1975-June July Aug Sept Got Nov Dec 1976-Jan Feb Mar Apr. May p.	10 2 1 7 69 310 513 1,494 2,546 2,560 3,166 2,490 1,703 902 1,000 1,018 1,462 1,285 1,757 1,530 1,613 1,566 1,757 1,588 1,505 1,536 1,757 1,859 2,062 2,087 2,134	10 2 1 7 28 204 203 988 20,4 203 988 1,858 1,863 2,389 1,600 913 437 417 700 464 1,340 1,018 1,186 1,195 1,193 1,192 1,238 1,340 1,567 1,571 1,904 1,888 1,997	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.		n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.

Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars. Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

n.a. Not available.

p Preliminary.

Section I - Liabilities to Foreigners Reported by Banks in the United States Table CM-I-7. - Long-Term Liabilities by Country

		(Posit	ion at end c	f period in m	illions of d	iollars)				
		Calenda	ar year				19	76		
Country	1972	1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria Belgium-Luxembourg	12	5 15	9	6 8	8 9	8 7	6 27	6 27	6 27	8 27
Denmark	*	-	*	*		*	*	+	*	
Finland	1	1	1	2	11	11	11	11	11	11
Germany	165	159	146	164	264	262	256	259	306 *	308
Greece	2	1	1	1	1	1	1	1	î	1
Netherlands	*	*	•	*			1	1	*	2
Norway Portugal		*	4	*	*	4	+	*	*	78
SpainSweden	1 *	1 *	* *	1 4	2	3 4	1 4	1 4	2	1 #
Switzerland	5	9	2	7	7	7	7	8	11	11
Turkey United Kingdom	63	66	59	61	65	64	78	87	* 87	70
Yugoslavia	10	213	* 8	*	,	*		2	* 2	*
Other Western Europe	10	- 21)	-	_	_	_	-	-	-	2 -
Other Eastern Europe					-				*	
Total Europe	261	470	226	255	373	369	393	408	454	
Canada	1	8	19	23	24	24	39	24	24	39
Latin America: Argentina	1	2	1	3	3	4	4	4	4	4
Bahamas 1/	53	55 2	58 5	62 5	62 5	63 5	65	14 14	14	13
Brazil Chile	1 2	6	1	2	2	1	í	1	1	5 1
Colombia	1 -	1	*	1	1	1	*	1	1	3
Cuba Mexico	28	44	6	10	12	9	11	13	17	18
Panama Peru	2	2	18	15	15	15	15	17	17 →	17
Uruguay	4	9	20	÷	- 7/	2/	25	*	*	1
Venezuela Other Latin American Republics	28 19	4	22	24 3	24	24 3	3	26 3	26 5	26 6
Netherlands Antilles 2/	1	4 3		* 14	14	14	16	16	* 14	*
Other Latin America Total Latin America	136	132	115	140	142	141	147	108	104	110
Asia:						===		===		
China, People's Republic of		_	_				_	_	_	
(China Mainland) China, Republic of (Taiwan)	Ţ	1		*					1	1
Hong Kong India	1	1	:	2	2	2	9	9	11	10
lndonesia		*				•		*	*	*
Israel Japan	5 1	1 5	1	1	1	1	2	1	* 1	1
Korea	5	1		*	2	7	2	*	* ·	
Philippines Thailand	3	2	1	2		í	1	1	2 1	1
Other Asia:										
Middle East oil-exporting countries 2/)		S 94	914	1,005	1,024	1,310	1,335	1,399	1,458
Utner countries)	FF1	K 4	2	2	-	1	1	1	1
Total other Asia)	71 82	98	916	1,007	1,024	1,311	1,336	1,400	1,459
Total Asia	33		102	922	1,013	1,036	1,326	1,349	1,415	1,475
Egypt	*	*	*	*			*	*	*	*
Morocco	*	*	*	*	*	*	4	1	*	÷ #
Zaire	-	-	*	*	•	*	-	-	*	*
Other Africa: Oil-exporting countries 4/)		1	*	*	*	*	1	*	*
Other countries Total other Africa	1	1	1 1	1	1 1	1 1	1	*	1	1 1
Total Africa	1	1	1	1	1	1	1	1	1	1
						===	===		===	
Other countries: Australia	7	7			16	1	1	1	1	1
All other		*	*	*	*			*	*	
Total comission and the countries	7	7	*	*	16	1 2 672	1 006	1 200	1 200	2 066
Total foreign countries	439	700	464	1,342	1,569	1,573	1,906	1,890	1,999	2,066
International and regional: International	496	551	652	351	234	216	85	93	29	79
European regional	-	-	-	*			-	4	*	- Na
Latin American regional	53 31	98 1 12	63 107	10 54	5 67	15 56	15 57	55 49	55 52	55 56
Total international and regional	580	761	822	415	306	286	157	197	135	189
Grand total	1,018	1,462	1,285	1,757	1,875	1,859	2,062	2,087	2,134	2,255

Through December 31, 1972, Bermuda included with Bahamas. Through December 31, 1975, Surinam included with Netherlands Antilles. Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

Includes Algeria, Cabon, Libya, and Nigeria. Less than \$500,000. Preliminary.

Section II - Claims on Foreigners Reported by Banks in the United States Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

					(11	millions	of dollars)						
					Payable in	dollars				Pa	yable in f	oreign current	ies
End of celendar year or month	Total short- term claims	Total	Total	Official institutions	ns Banks	Other for- eigners	Collections outstanding for account of reporting banks and domestic customers	Accept- ances made for account of for- eigners	Other short- term claims	T otal	Deposits of reporting banks and domestic customers with for- eigners	commercial	Other short- term claims
1957	2,199	2,052	930	242	386	303	423		699	147	132		15
1958	2,542	2,344	1,268	401	439	428	421		656	198	181		16
1959	2,599	2,407	1,309	351	498	460	516		582	192	178		15
1960	3,594	3,135	1,297	290	524	482	605	1	,233	460	222	2	238
1961 1/	4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700		,837 ,874	543 543	342 343		200
1962	5,101	4,606	1,953	35 9	953	642	686	1	,967	495	309	:	186
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	1 h	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055	1,007	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 <u>1</u> /		7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 3 29	54 68	95 96
1966 <u>1</u> /		7,397 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 <u>1</u> /	8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	63 67
1968		8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/		9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	79 74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/2/	13,170 13,272	12,328 12,377	4,503 3,969	223 2/ 231	2,613 2,080 <u>2</u>	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 <u>2</u>	842 895	549 548	119 173	174 174
1972 1/	15,471 15,676	14,625 14,830	5,674 5,671	163 163	2,975 2,970	2,535 2,538	3,269 3,276	3,204 3,226	2,478 2,657	846 846	441 441	223 223	182 182
1973	20,723 39,034 49,921	20,061 37,838 48,633	7,660 11,296 13,130	284 381 611	4,538 7,337 7.577	2,838 3,579 4,942	4,307 5,637 5,467	4,160 11,237 11,126	3,935 9,667 18,910	662 1,196 1,28 8	428 669 612	119 289 301	115 238 376
1975-Time	45,734	٨٨,521	11,342	494	6,791	4,057	5,345	10,641	17,194	1,212	591	335	286
July Aug. Sept. Oct. Nov. Dec.	45,545 45,445 45,577 47,718 48,022 49,921	44,370 44,295 44,445 46,412 46,730 48,633	11,667 13,040 12,666 12,503 12,978 13,130	572 626 572 647 695 611	6,799 7,916 7,480 7,339 7,806 7,577	4,296 4,499 4,614 4,517 4,476 4,942	5,383 5,314 5,314 5,465 5,363 5,467	10,204 9,977 10,071 10,134 10,610 11,126	17,116. 15,963 16,394 18,310 17,780 18,910	1,175 1,149 1,132 1,306 1,292 1,288	608 610 576 734 625 612	296 240 236 231 340 301	271 299 320 341 327 376
1976-JanFebMarAprMay pJune p	51,305 53,749 53,390 55,668 56,383 57,468	50,073 52,348 52,069 54,219 54,965 55,912	13,364 14,223 13,551 14,549 15,854 15,462	694 754 763 769 1,051 841	8,016 8,699 7,971 8,824 9,525 9,367	4,654 4,771 4,817 4,956 5,277 5,254	5,311 5,191 5,367 5,325 5,379 5,516	11,047 10,994 11,134 11,297 11,310 11,525	20,351 21,941 22,018 23,048 22,423 23,408	1,232 1,401 1,321 1,449 1,419 1,556	682 728 794 920 878 914	263 241 145 156 141 157	286 431 382 373 399 484
		1					1						

^{1/} Data on the two lines shown for this date differ because of changes Data on the two lines snown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims

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

Section II - Claims on Foreigners Reported by Banks in the United States Table CM-II-2. - Short-Term Claims by Country

		(Pos		nd of perio	d in milli	ons of doll	lars)				
	-		Calendar	year					1976		
Country	1	972 <u>1</u> /	1973	1974	1975	Jan.	Feb.	Mar.	Apr.	Mayp	June p
Europe: Austria Belgium-Luxembourg Denmark Finland France Germany. Greece Italy. Netherlands Norway. Portugal Spain Sweden Switzerland Turkey. United Kingdom Yugoslavia	120 59 118 330 321 29 255 108 69 19 207 156 125 6	8 120 59 118 330 321 29 255 108 69 19 207 164 125 6	11 147 48 108 621 311 35 316 133 72 23 222 153 176 10 1,459	21 384 46 122 673 589 64 345 348 119 20 196 180 335 15 2,570	15 352 49 128 1,408 427 49 370 300 71 16 249 167 237 86 4,602	20 401 55 132 1,341 486 55 369 316 66 20 274 124 25c 59	417 55 120 1,451 426 52 402 267 63 20 262 111 2788 82 4,707	43 5 12,24 47. 5; 366 66 21 231 121 344,73 4,429	398 59 105 1,233 4,52 63 406 290 71 18 241 105 400 68 5,295	25 427 57 109 1,109 448 62 492 267 76 32 321 116 355 90 4,987	35 537 61 124 1,145 389 53 554 318 71 40 285 106 400 99 4,866
Other Western Europe U.S.S.R. Other Eastern Europe Total Europe	20 41 49	20 41 49 3,067	25 46 44 3,970	22 46 131 6,245	38 27 103 114 8,808	37 26 101 125 8,762	49 29 84 159 9,056	8 50 0	27 63	47 41 70 102	45 57 70 110
Canada Latin America: Argentina Bahamas 2/ Brazil	379 476 649	379 519 649	1,955 	720 3,398 1,415	2,812 1,203 7,513 2,200	3,015 1,246 7,983 2,132	2,978 2,978 1,338 9,830 2,173	2,917 2,917 1,290 10,303 2,318	3,253 1,374 10,267	9,232 3,364 1,342 9,829	9,365 3,176 1,145 11,448
Chile Colombia Cuba Mexico Panama Peru Uruguay Venezuela Other Latin American Republics Netherlands Antilles 3/	52 418 13 1,202 244 145 40 383 388 14 36	52 418 13 1,202 244 145 40 383 388 14	151 397 12 1,373 274 178 55 518 493 13	290 713 14 1,972 503 518 63 704 852 62	360 692 13 2,813 1,032 588 51 1,086 967 49	312 654 13 2,783 1,262 624 68 1,001 1,042	343 586 14 3,079 1,167 634 62 925 1,047 43	324 545 23 3,034 1,108 597 46 1,040 963 33	2,351 349 539 13 3,236 787 638 39 1,077 1,039 32	2,414 352 518 16 3,444 991 621 33 1,280 1,137 32	2,689 340 533 33 3,458 624 623 33 1,152 1,062 33
Total Latin America	4,437	4,480	5,900	1,142	1,866 20.433	3,059	3,253	2,708	3,718	3,996	3,259
(China Mainland). China, Republic of (Taiwan). Hong Kong. India. Indonesia. Israel Japan. Korea. Philippines. Thailand. Other Asia: Middle East oil-exporting	1 194 93 14 87 105 4,158 296 149 191	1 194 93 14 87 105 4,152 296 149 191	31 140 147 16 88 155 6,398 403 181 273	24 500 223 14 157 255 12,518 955 372 458	22 737 258 21 103 491 10,752 1,556 384 495	10 725 234 19 129 419 10,119 1,605 434 535	17 729 225 26 131 365 9,870 1,715 507 516	22 775 229 25 162 307 10,202 1,600 510 537	18 793 200 26 162 314 10,118 1,713 520 533	9 860 228 34 171 285 10,004 1,675 559 491	10 861 273 38 164 315 10,349 1,713 525 488
countries 4/ Other countries Total other Asia. Total Asia.	300	300 5,584	392	330 441 771 16,226	524 684 1,208 16,028	525 734 1,259 15,487	705 1,305 15,405	1,377 15,747	605 632 1,237 15,635	742 785 1,527 15,841	880 719 1,599
Egypt. Morocco. South Africa. Zaire. Other Africa:	21 4 143 13	21 4 143 13	35 5 129 61	111 18 329 98	104 9 545 34	106 10 547 39	101 11 546 28	103 14 575 26	110 15 631 35	106 16 672 30	117 21 687 28
Oil-exporting countries 5/ Other countries Total other Africa Total Africa Other countries:	124	118 299	158 388	115 184 299 855	231 308 539 1,231	213 300 513 1,215	230 291 521 1,207	226 230 456 1,174	210 251 461 1,252	211 290 501 1,325	181 280 461 1,313
Australia. All other. Total other countries. Total foreign countries. International and regional	291 40 330 15,468	291 40 330 15,674	243 43 286 20,723	466 99 565 39,034	535 73 608 49,920	503 87 589 51,302	492 113 605 53,747	521 98 619 53,387	498 79 577 55,666	547 67 615 56,382	547 100 647 57,467
Grand total / Data in the two columns shown for in reporting coverage. Figures in	15,471	15,676	20,723 guse of cha	39,034 mges	49,921 4/ Inclu	3 51,305	53,749 Iran Ir	53,390	2 55,668 Oman, Qetar,	<u>1</u> 56,383	1 57,468

Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
 Through December 31, 1972, Bermuda included with Bahamas.
 Through December 31, 1975, Surinam included with Netherlands Antilles.

Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
Includes Algeria, Gabon, Libya, and Nigeria.
Preliminary

Preliminary.
Less than \$500,000.

Section II - Claims on Foreigners Reported by Banks in the United States . Table CM-II-3. - Short-Term Claims, by Type and Country, as of June 30, 1976 Preliminary (Position in millions of dollars)

			(F	osition in	million	s of dollars)						
			Sho	rt-term cla	ims pay	able in dollar	rs				claims payable	
Country	Total short- term claims	Total	Total	Foreign banks and official insti- tutions	Other	Collections outstanding for account of report- ing banks and domestic customers	Accept- ances made for account of foreign- ers	Other	Total	in foreign Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commer- cial and finance paper	Other
Europe: Austria Belgium-Luxembourg Denmark Finland France Germany Greece Italy Netherlands Norway Portugal Spain Sweden Switzerland Turkey United Kingdom Yugoslavia Other Western Europe U.S.S.R. Other Eastern Europe		31 345 55 121 1,058 288 53 506 296 67 40 280 88 304 96 4,786 70 109	15 140 22 31 415 171 20 219 111 136 61 209 76 1,306 19 34 14	14 125 14 17 336 152 11 119 82 16 11 37 38 179 76 1,168 12 21 13	1 14 8 14 79 19 8 99 29 23 31 * 138 7 7	6 25 9 9 105 57 30 90 56 13 6 6 4 21 28 17 182 5 15 51	* 3 22 81 44 6 * 74 2 25 22 33 21 * 88 13 1	10 177 2 * 492 54 3 122 128 1 * 48 2 46 7 6 5 5 7	4 192 6 2 88 101 * 49 22 4 1 1 8 96 3 80	4 39 4 1 44 87 * 40 12 4 * 4 12 87 * 51 * 1	* * * * * * * * * * * * * * * * * * * *	* 152 2 1 44 155 * 8 100 * 1 1 6 6 9 3 29 1 * * * *
Total Europe	9,365	8,692 2,784	3,116	2,509	606	818	441	4,317	673	390	* 157	282
Latin America: Argentina Bahamas Brazil Chile Colombia Cuba Mexico Panama Peru Uruguay Venezuela Other Latin American Fepublics Netherlands Antilles Other Latin America	1,145 11,448 2,689 340 533 3,458 824 623. 33 1,152 1,062 2,062 33 3,259 26,633	1,145 11,423 2,687 340 533 33 3,431 821 622 31 1,134 1,061 33 3,203 26,498	565 753 1,105 117 316 20 2,711 546 424 17 954 516 8,576	317 730 757 85 230 18 1,273 300 353 10 198 306 1 435 5,015	248 24, 348 32 85, 52 1,438 246 72 77 755, 208 17 81	78 8 280 30 40 12 86 28 23 5 123 159 15 30	380 * 817 190 123 - 513 31 168 8 47 326 * 73 2,676	123 10,661 485 4 55 1 121 216 6 1 1 1 1 2,583 14,330	24 1 * * 26 3 1 2 18 2 2 * 56	* 9 * * 20 3 * * 6 1 * 2 42	- - - - - - - - - - - - - - - - - - -	* 15 1 * * * 6 6 * 1 1 2 11 * * * 54 93
Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan). Hong Kong. India. Indonesia. Israel. Japan. Korea. Philippines. Thailand. Other Asia.	10 861 273 38 164 315 10,349 1,713 525 488 1,599 16,334	9 861 267 35 164 315 10,043 1,709 524 4,88 1,590 16,004	1 84 81 5 139 109 830 108 191 56 661	1 68 25 4 102 93 749 65 165 165 51 514	* 16 56 1 37 16 81 1 42 27 5 107 388	7 60 27 11 20 19 2,837 49 46 76 291	691 85 18 5 186 3,954 1,513 256 339 199 7,245	1 26 74 2 * 1 2,422 39 31 17 439 3,051	1 1 6 3 * 1 306 4 * *	1 * 3 2 * 1 266 4 * 6	* * * * * * * * * * * * * * * * * * * *	* 4 1 1 - * * 40 * * * * 3 48
Africa: Egypt. Morocco. South Africa. Zaire Other Africa. Total Africa. Other countries: Australia. All other. Total other countries.	117 21 687 28 461 1,313 547 100 647	111 20 681 28 460 1,299 538 98 635	30 11 205 23 211 479 ———————————————————————————————————	29 11 55 14 120 230 81 14	2 149 8 90 250 ——————————————————————————————————	71 22 93	73 2 411 4 131 621 328 39 366	11 17 12 26	6 1 6 * 1 14 ————————————————————————————————	5	- - - - - - - - - - - - - - - - -	9
Total foreign countries International and regional. Grand total	57,467	55,911	15,461	10,208	5,254 * 5,254	5,516	11,525	23,408	1,556	914	157	484
* Less than \$500,000.												

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

(In millions of dollars)

			(In mi)	llions of dollars)		_	
End of	Total			Payable	in dollars			Payable in
calendar year or month	long-term			L	oans		Other	foreign currencies
		Total	Total	Official institutions	Banks	Other foreigners	long-term claims	currencies
1957. 1958. 1959. 1960. 1961. 1962. 1963-May 1/. 1963 1/. 1964 1/. 1965. 1966. 1967. 1968. 1969. 1970. 1971. 1972 1/. 1973. 1974.	1,174 1,362 1,545 1,698 2,034 2,160 2,293 2,379 2,837 3,030 3,971 4,285 4,517 4,180 3,925 3,067 3,250 3,075 5,063 5,996 7,179 9,530	n.a. n.a. n.a. n.a. n.a. n.a. 2,293 2,379 2,834 3,028 3,971 4,283 4,508 4,162 3,909 3,552 3,232 3,050 3,645 4,914 5,023 5,924 7,099 9,443	n.a. n.a. n.a. n.a. n.a. n.a. n.a. 2,260 2,346 2,781 2,811 3,777 3,995 4,211 3,915 3,635 3,158 2,806 2,698 3,345 4,539 4,588 5,446 6,491 8,479	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	n.a. n.a. n.a. n.a. n.a. n.a. 273 273 397 397 701 729 628 512 323 237 209 236 315 430 430 591 931	n,a. n,a. n,a. n,a. n,a. n,a. 1,328 1,342 1,659 1,685 2,372 2,550 2,790 2,702 2,642 2,393 2,096 1,958 2,455 3,276 3,314 3,694 4,233	n.a. n.a. n.a. n.a. n.a. n.a. 33 33 54 217 195 288 297 247 274 394 426 352 300 375 435 478 609	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.
1975	9,530 8,000	9,413 7,908	8,479 7,189	1,375	1,692 1,211	5,412 4,712	934	116 92
July. Aug. Sept. Oct. Nov. Dec.	8,291 8,307 8,587 8,928 9,138 9,530	8,201 8,223 8,494 8,814 9,020 9,413	7,409 7,435 7,685 7,974 8,117 8,479	1,282 1,278 1,343 1,281 1,318 1,375	1,285 1,323 1,352 1,516 1,547 1,692	4,842 4,834 4,991 5,177 5,253 5,412	792 787 809 840 903 934	90 85 93 114 118
1976-Jan Feb. Mar Apr. May.p. Junep	9,412 9,511 9,800 9,980 10,252 10,126	9,295 9,364 9,652 9,864 10,137 10,004	8,349 8,352 8,641 8,783 9,004 8,842	1,293 1,265 1,316 1,337 1,381 1,345	1,633 1,635 1,740 1,842 1,933 1,944	5,423 5,452 5,584 5,603 5,689 5,554	945 1,012 1,011 1,021 1,133 1,162	118 148 149 116 115

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

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

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

(Position of and as ------ t- -------

		(P	osition at	end of peri	od in mill:	ions of doll	ars)				
		(Calendar ye	ar				1	976		
Country	19	72 <u>1</u> /	1973	1974	1975	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe: Austria. Belgium-Luxembourg. Denmark. Finland. France. Germany. Creece. Italy. Netherlands.	18 11 16 146 100 44 49	* 18 11 18 146 100 45 49 11	3 22 29 22 174 106 89 61	23 13 50 25 191 94 198 96 33	23 17 60 53 175 65 241 91	22 17 58 53 176 65 231 91 36	22 17 57 48 202 82 222 94	22 20 56 49 190 80 222 88 50	22 17 52 50 220 87 213 92 49	23 18 52 49 199 90 209 79 39	8 17 71 50 172 88 213 70
Norway. Portugal Spain. Sweden. Switzerland Turkey. United Kingdom. Yugoslavia Other Western Europe. U.S.S.R. Other Eastern Europe.	19 28 102 48 5 9 145 48 6 - 43 849	19 28 106 40 5 9 150 48 6 - 43	47 8 113 28 3 39 148 72 5 129 154 1,271	61 8 122 30 8 8 83 329 110 23 178 233 1,908	66 15 187 38 7 88 601 174 51 304 373 2,675	65 13 181 37 7 80 625 186 55 297 381	65 18 156 43 6 80 632 187 42 219 360	55 17 178 49 4 82 692 189 29 238 392	44 12 181 51 3 79 745 191 31 220	45 12 205 47 5 80 848 182 26 229 394	38 48 12 215 46 5 91 745 177 30 231 387
Canada. Latin America: Argentina. Bahamas 2/. Brezil Chile. Colombia. Cuba.	150 19 577 174 108	154 19 583 174 108	142 19 662 136 87	163 25 840 156 64	176 43 1,162 134 60	172 52 1,142 130 59	2,602 576 176 50 1,140 132 62	2,702 570 166 54 1,194 137 69	2,737 558 176 161 1,203 136 68	2,832 607 172 163 1,300 140 78	2,714 575 203 164 1,246 150 82
Mexico. Panama. Peru. Uruguay. Venezuela. Other Latin American Republics. Netherlands Antilles 3/	383 57 71 10 264 167 7	390 57 71 10 270 167 7	1 464 62 62 6 298 136 6 37	1 700 77 110 2 244 202 13 17	1 974 92 219 6 250 264 78 39	925 87 209 3 205 279 80 41	* 997 91 215 3 200 283 81	1,034 100 220 7 200 292 93 41	1,075 89 222 5 208 311 93	* 1,147 95 223 5 213 298 95 44	1,203 103 230 6 216 308 95 50
Total Latin America. Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan). Hong Kong. India. Indonesia. Israel. Japan. Korea. Philippines. Thailand.	1,996 49 4 73 23 147 319 79 163 17	2,020 49 13 73 23 149 353 96 171 17	2,116 62 90 33 54 29 230 251 103 169 18	35 194 47 43 71 246 258 103 135 19	2 318 37 37 141 231 296 230 150 21	2 332 36 36 36 138 220 289 219 166 20	3,471 329 33 36 137 221 289 219 160 25	3,605 2 311 37 36 138 212 292 250 171 23	3,785 10 300 44 34 141 203 307 256 161 24	3,973 2 322 42 34 117 208 307 255 154 22	19 304 42 35 124 202 323 216 169 23
Other Asia: Middle East oil-exporting countries 4/. Other countries. Total other Asia. Africa: Egypt. Morocco. South Africa: Zaire. Other Africa:	326 1,200 3 70 35	326 1,271 * 3 70 36	543 1,582 16 2 88 31	384 82 466 1,619 14 1 74 39	223 106 329 1,792 19 * 150 148	205 107 312 1,771 18 * 159 151	210 110 320 1,769 23 8 187 150	296 15 311 1,783 21 * 206 153	196 104 300 1,782 19 * 178 154	196 108 304 1,766 9 * 181 152	182 112 294 1,751 15 186 77
Oil-exporting countries 5/ Other countries. Total other Africa. Total Africa. Other countries: Australia. All other. Total other countries. Total foreign countries. International and regional Grand total.	148 257 227 16 243 4,950 4 4,954	267 227 16 243 5,059 4 5,063	219 355 154 23 177 5,992 4 5,996	176 238 366 123 40 163 7,171 7	151 276 427 744 172 63 235 9,498 31 9,530	155 286 441 769 161 67 228 9,380 32	161 286 447 815 185 60 246 9,478 33	162 299 461 841 192 73 265 9,766 34	174 292 466 817 187 77 264 9,943	173 279 452 795 186 58 244 10,216 36	197 256 453 732 203 58 261 10,086
1/ Date in the two columns shown for					// Include	9,412	9,511	9,800	9,980	10,252	10,126

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

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

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

* Less than \$500,000.

_CAPITAL MOVEMENTS__

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

			ars)		
		Long-ter	m claims payable in do	llars	Long-term
Country	Total long-term claims	Total	Loans	Other	claims payable in foreign currencies
purope:	8	8	8	_	_
Austria Belgium-Luxembourg	17	17	15	2	*
Denmark	71	70	69	1	*
Finland	50	50	39	11	
France	172	172	150 86	22 1	_
Germany	88	88 213	197	16	
Greece	213 70	70	65	5	-
Italy Netherlands	38	35	28	7	4
Norway	48	48	44	4	-
Portugal	12	12 211	7 209	2	_
Spain	215 46	45	45	4	i
Sweden	5	72	3	1	*
Switzerland Turkey	91	87	82	6	4
United Kingdom	745	745	530	216	1
Yugoslavia	177	176 30	157 30	18	-
Other Western Europe	30 231	231	230	î	-
U.S.S.R	231 387	386	380	5	1
Other Eastern Europe					3.5
Total Europe	2,714	2,699	2,374	325	15
canada	575	512	402	110	63
atin America: Argentina	203	203	166	37	-
Bahamas	164	164	138	26	-
Brazil	1,246	1,245	1,178	68	*
Chile	150	150	90 73	59 9	-
Colombia	82	82	/ 3 3+	7 -	_
Cuba Mexico	1,203	1,202	1,109	94	*
Panama	103	103	96	7	-
Peru	230	229	221	8 1	1
Uruguay	6	6	5 200	15	*
Other Latin American Fepublics	216 308	215 308	286	22	-
Netherlands Antilles	95	95	91	4	-
Other Latin America	50	50	45	5	
Total Latin America	4,053	4,051	3,698	353	2
Asia:					
China, People's Republic of (China			16	4	
Mainland)	19	19 304	15 179	125	_
China, Republic of (Taiwan)	304 42	42	38	4	-
Hong KongIndia	35	35	34	*	-
IndiaIndonesia	124	124	116	8 5	-
Israel	202	202	197 316	6	
Japan	323 216	323 214	143	71	2
Korea	169	169	140	29	-
PhilippinesThailand.	23	23	20	3	* 1
Other Asia	294	293	265	28	1
Total Asia.	1,751	1,748	1,464	284	3
Africa: Egypt	15	15	11	4	-
Morocco	*	*	*	*	36
South Africa	186	150	113 76	38 1	-
Zaire	77 453	77 452	427	25	2
Other Africa	477	7,2			
Total Africa	732	694	627	68	38
Other countries:			201	7	_
Australia	203	203	196 58	7 *	1
All other	58	58			1
Total other countries	261	260	253	7	
	10.000	9,965	8,818	1,147	121
Total foreign countries	10,086				
	40	40	25	15	

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States Table CM-III-1. - Liabilities by Type

(In millions of dollars)

		(In millions	Short-term liabilities		
End of calendar year or quarter-end month 1/	Total liabilities	Total	Payable in dollars	Payable in foreign currencies	Long-term liabilities
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 ⁻ 596	485 507	424 437	61 70	89
1961-Mar. <u>2</u> /	674 691	583 600	510 525	73 76	91
June <u>2</u> /	756 778	673 684	563 572	111 113	8 3 94
Dec	833	678	569	109	155
1962-June <u>2</u> /	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June <u>2</u> /	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	\begin{pmatrix} 1,784 \\ 1,815 \end{pmatrix}	1,371 1,386	1,027 1,039	343 347	414 428
1968	2 ,7 37	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,019	3,119 3,417	2,635 2,948	484 469	3,540 3,603
1973	7,892	4,006	3,290	716	3,886
1974		5,916r	5,007r	909r	3,850r
1975-Mar	10,059r	5,930r	5,068r	862r	4,129r
June	10,155r	5,924r 5,997r	5,091r 5,149r	834r 849r	4,230r 4,180r
Sept Dec	10,177r 10,191	5,997F 5,958	5,149r 5,353	849r 605	4,232
1976-Mar.p	10,311	6,264	5,598	666	4,046

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

shown.

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

for earlier quarter ends when the reporting coverage changed.

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

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

(Fosition at end of period in millions of dollars

		Cal	endar year				10	75		1976
Country	1971	19	72 1/	72 1/ 1973		Mar.	June	Sept.	Dec.	Mar. p
Europe: Austria. Belgium-Luxembourg. Denmark. Finland. France. Germany. Greece. Italy. Netherlands. Norway. Portugal Spain. Sweden. Switzerland Turkey. United Kingdom. Yugoslavia. Other Western Europe. U.S.S.R. Other Eastern Europe. Total Europe. Canada. Latin America: Argentina.	5 65 2 2 136 117 4 103 69 5 16 65 17 104 2 890 3 2 4 1,611	2 75 9 4 163 145 24 118 102 9 4 79 12 122 3 949 7 2 3 1,830	2 88 7 4 150 163 15 103 109 14 4 77 13 105 4 1,118 7 2 3 1,988 215	3 139 9 7 141 233 40 98 125 9 13 75 48 102 10 951 16 3 9 25 2,055 263	20 519 24 16 202 313 39 125 119 9 19 57r 38 138 8 1,251r 40 5 48r 16 3,007r	26 480 23 16 151 352 25 109 122 9 13 55r 32 155 12 1,192r 52 28r 17 2,875r 263r	22 340 14 12 177 293 27 110 143 8 13 60r 30 168 14 1,054r 45 4 34 15 2,545r 283	18 236 8 14 150 276 21 156 154 13 75r 47 167 22 945r 60 5 31 7 2,518r 299r	14 294 9 14 148 151 19 173 115 20 4 82 24 130 25 970 76 6 20 11 2,304 295	6 286 12 10 204 153 25 126 161 23 70 22 159 14 923 91 6 23 10 2,327 314
Sahamas 2 / Brazil Chile Colombia Cuba Mexico Panama Peru Uruguay Venezuela Other Latin American Republics. Netherlands Antilles 2/ Other Latin America. Total Latin America.	289 22 14 22 5 7 2 16 32 3 5	323 35 18 8 1 27 8 5 6 17 35 10 519	396 3; 9 7 1 26 18 4 7 17 39 10 4 593	428 64 12 9 * 46 13 15 2 36 51 6 22 728	372r 118 22 14 60r 28 14 2 49 33 26 101r 92er	387r 121 23 12r 69r 18 18 3 39 65 56 134r 975r	357r 127 15 12r - 71r 27 16 3 45 67 60 145r 973r	290r 116 13 14 81r 19 19 2 56 69 76 142r 924r	270 96 14 17 * 82 24 23 3 100 71 35 132 903	376 91 11 16 • 92 17 24 2 163 72 58 213 1,170
China, People's Republic of (China Mainland) China, Republic of (Taiwan) Hong Kong. India. Indonesia. israel. Japan. Korea Philippines. Thailand Other Asia.	1 18 11 26 10 10 173 13 5 3 141	32 28 12 7 12 12 14 ³ 2 15 5 117	32 26 12 7 15 19 22 21 16 5 102	42 34 41 14 25 297 37 17 6 183	17 93 19 7 60 50 348 75 25 10 536	8 102 19 10 63 62 327 47 19 9 642 1,308	6 100 30 21 87 62 273 43 17 6 841	2 101 29 22 104 45 279 63 15 8 908	6 97 18 7 137 29 296 69 14 18 1,027	5 111 24 9 137 23 308 54 10 18 958
Africa: Egypt. Morocco. South Africa Zaire. Other Africa Total Africa Other countries: Australia All other Fotal other countries. Total foreign countries. International and regional Crand total	1 31 1 34 67 42 8 50 2,763	25 3 7 1 56 92 47 13 60 3,119	3 8 1 59 96 30 14 44 3,416	10 15 14 19 110 168 71 12- 82 4,006	3 14 47 18 115 193 56 30 86 5,758r 158 5,916r	5 5 5 5 5 4 17 137 217 60 31 91 5,729r 201 5,930r	34 6 6 65 9 209 323 37 18 55 5,667r 257 5,924r	34 8 79 9 212 341 52 21 73 5,730r 267 5,997r	37 8 100 6 240 391 55 17 73 5,683 276 5,958	30 7 112 7 347 502 47 18 65 6,046 219

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

Through December 31, 1972, Bermuda included with Bahamas.

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

Less than \$500,000.

Preliminary. r Revised.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1976
Preliminary

(Position in millions of dollars)

	(POSITION IN MILLION	ns of dollars)	
Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe: Austria Belgium-Laxembourg Denmark Finland France Germany Greece Italy Netherlands Norway Portugal Spain Sweden Switzerland Turkey United Kingdom Yugoslavia Other Western Europe U.S.S.R	6 286 12 10 204 153 25 126 161 23 3 70 22 159 14 923 91 6 23 10	6 183 11 10 192 118 24 89 121 22 3 55 20 108 12 830 91 4 23 10	* 102 1 * 12 35 1 36 41 1 * 15 2 50 3 93 * 2 *
Total Europe	2,327	1,932	395 130
Latin America: Argentina. Bahamas Brazil Chila. Colombia Cuba. Mexico. Panama Peru. Uruguay Venezuela Other Latin American Republics. Netherlands Antilles Other Latin America Total Latin America Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan).	35 376 91 11 16 * 92 17 24 2 163 72 58 213 1,170	34 354 90 11 15 * 89 9 24 2 157 67 58 208 1,120	1 21 1 1 * 3 7 * * * 5 5 5 5 * 4 4 50
Hong Kong. India Indonesia Israel Japan Korea Philippines Thailand Other Asia Total Asia Africa: Egypt Moreoco	24 9 137 23 308 54 19 18 958 1,667	22 8 136 23 253 53 17 16 948 1,591	1 1 2 1 56 1 2 2 10 76
Morocco. South Africa. Zaire Other Africa. Total Africa. Other countries: Australia. All other. Total other countries. Total foreign countries.	112 7 347 502 47 18 65 6,046	111 6 340 492 44 17 61 5,379	1 1 7 11 3 1 4 666
International and regional Crand total	6,264	5,598	666

^{*} Less than \$500,000.

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

(Position at end of period in millions of dollars)

		ollars)								
			Calendar yea	r			19	75		1976
Country	1971	197	72 <u>1</u> /	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe: Austria		34	2	4	1	8	11	11	10	10
Belgium-Luxembourg	261 41	25 4 43	213 38	175 76	242r 29	226r 30	244r 31	227r 29	174 27	154 27
Denmark	- 41	4.2 %	*	*	27 *	*	, ,	¥	27	¥
France	81	78	55	ા	24r	36r	47r	5lr	58	52
Germany	553	348	361	392	474	514	507	460	499	438
Greece	19 201	20 152	20 152	8 150	144	141	1 98	1 91	1 87	1 77
Italy Netherlands	164	236	207	210	220r	232r	225r	212r	204	214
Norway	-	*	a	2	1	1	1	1	1	i
Portugal	4	-	*	*,	*	•	*	34 	5	* 6
Spain	7	*	5	4 5	5r 30	5r 31	5r 32	5r 30	31	31
Sweden Switzerland	455	475	57	572	572	552	574	525	505	467
Turkey	<u>,-</u>		•		*		* .	*	- 44	*
United Kingdom	866	940	983	1,112	1,240r	1,756r	1,442r*	1,529r	1,616	1,584
Yugoslavia	-	*			lr	lr	lr	, , , , , , , , , , , , , , , , , , ,	î	1
Other Western Europe	_	-	_	-	9r	14r	18	15	10	20
Other Eastern Europe			-	-14	-	*	-	- 1	*	*
Total Europe	2,652	2,560	2,617	2,706	2,996r	,140r	3,241r	_,188r	3,237	3,080
Canada	77.	64	94	104	110r		110r	145	164	153
		====								
Latin America: Argentina	1	1	1	1	ı	1	ı	1	1	1
Bahamas 2/	280	250	343	471	177	272	277	242	210	184
Brazil	1	1	1	1	, ,		5	2	4	5
ChilaColombia	1 *	1	1 *	1	1	1	1	1	1	1
Cuba	_	_	_	_	1	_				_
Mexico	1	1	1	7	=	3		3	3	6
Panama	14	11	11	4,	7	5	3	3	. 3	4
Peru Uruguay	*	i	1					*	*	*
Venezuela	2	2	2	1	1	1	1	1	2	2
Other Latin American Republics		4	4	7	7	6	6	6	6	7
Netherlands Antilles 2/ Other Latin America	10	64	18	5	5 7	9 7	13	14	27 9	25 9
	314		385	505		308	318			
Total Latin America	>14	340			214	300	-10	284	267	245
Asia:										
China, People's Republic of (China Mainland)										
China, Republic of (Taiwan)	-							7	1	* T
Hong Kong	*	*	1	1	1	1	1	1	î	1
India	*	1			*		*	>	*	**
Indonesialsrael	5	6	6	* 8	* -	-	*	3	*	* ,
Japan	30	481	490	512	367	187	303	401	107	394
Korea	- 4	+		4	*		•	*	*	
Philippines	1	5	5	6	6	7	8	7	7	8
Other Asia	ı i	1	7	* 2	82	82	82	82	* 87	* gg
Total Asia	47	495	503	5 1	460	481	488	495	496	495
Africa:				===						
Egypt	*	*	-	*	- As		+	*	*	#
Morocco	*	*	*	* 6	1 7	*	*		*	*
South AfricaZaire			-	6	4 -	4	,	*	*	*
Other Africa	7	6	6	ı	1	1	2	i	2	2
Total Africa	7	6	6	8	6	6	2	2	2	2
Other countries:										
Australia	45	74	1	32	64	71	71	65	66	65
All other		*	*	*		*		*		*
Total other countries	45	74	2	3 -	65	72	72	66	66	65
Total foreign countries	3,138	3,540	7,601	:,886	3,850r	4,129r	4,230r	4,180r	4,232	4,046
International and regional										
Grand total	3,138	3,540	3,603	3,886	3,850r	4,129r	4,230r	4,180r	4,232	4,046
						•				

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

^{2/} Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

* Less than \$500,000.

p Preliminary. r Revised.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States Table CM-IV-1. - Claims by Type

'In millions of dollars)

-		T	In millions of dollars Short-te	rm claims		
End of calendar year or					eign currencies	Long-term
quarter—end month	Total claims	Total	Payable in dollars	Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	claims
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	\begin{cases} 1,775 \\ 1,859 \end{cases}	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. <u>2</u> /	\begin{pmatrix} 1,633 \\ 1,701 \end{pmatrix}	1,248 1,305	939 968	76 89	233 248	385 396
June <u>2</u> /	\begin{pmatrix} 1,895 \\ 1,934 \end{pmatrix}	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. <u>2</u> /	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec	2,138	1,636	1,335	150	151	502
1962-June <u>2</u> /	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. <u>2</u> /	{2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. <u>2</u> /	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 }	816
June <u>2</u> /	$ \begin{pmatrix} 3,048 \\ 3,164 \end{pmatrix} $	2,282	1,877	222	183	{ 766 882
Dec. <u>2</u> /	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June <u>2</u> /	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. <u>2</u> /	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 <u>2</u> /	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 <u>2</u> /	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969_2/	<pre> 5,925 6,523</pre>	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 <u>2</u> /	8,303 8,068r	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 <u>2</u> /	(9,094r 9,968r	5,723r 6,302	5,074 5,643	411r 393	238r 267	3,370r 3,666r
1973	12,540r	8,482	7,569	493	421	4,057r
1974	15,820r	11,276r	10,219r	473	584r	4,544r
1975-Mar	15,452r	10,929r	9,798r	453	678r	4,523r
June	15,341r	10,886r	9,606r	479	801r	4,454r
Sept	16,302r	11,712r	10,364r	529r	819r	4,590r
Dec	17,216	12,244	11,069	565	611	4,971
1976-Mar. p	17,968	12,808	11,759	487	shen the reporting cov	5,160

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

shown.

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

for earlier quarter ends when the reporting coverage changed.

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

p Preliminary. r Revised.

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

(Position at end of period in millions of dollars)

(Position at end of period in millions of dollars)											
			Calendar year	· 			197	75		1976	
Country	1971	197	1972 <u>1</u> /		1974	Mar.	June	Sept.	Dec.	Mar.p	
Europe: Austria. Belgium-Luxembourg. Denmark. Finland. France Germany.	14 60 15 18 202 192	20 62 28 23 220 176	19 73 29 25 209 192	17 106 46 44 279 283 51	26 128 42 120 430 339 65	15 137 35 77 328 276 59	13 132 22 87 287 346 69	15 131 24 114 311 319 56	16 133 39 91 300 357 33	17 116 35 36 372 306 40	
Greece Italy. Netherlands. Norway. Portugal Spain. Sweden. Switzerland Turkey. United Kingdom. Yugoslavia. Other Western Europe.	34 186 68 13 16 124 40 63 9 947 13 13	39 194 78 17 21 137 56 79 47 1,044 12 14	35 187 83 16 19 153 57 82 48 1,214 12 12	231 112 18 49 242 71 102 25 1,549 36. 15	397 148 36 81 369 136 26 1,851r 22 21 91	309 157 35 42 360r 66 86 33 1,655r 33 23	300 135 41 32 324 74 113 28 1,555sr 32 16	380 139 48 39 315 100 220 31 1,781r 24 19	382 172 41 44 408 62 242 27 1,905 36 14	408 182 58 45 514 80 207 27 2,291 30 18	
Other Eastern Europe Total Europe Canada	2,052 777	2,309 899r	2,506 963	3,382 1,240	4,467r 1,618	3,838r 1,859r	3,761r 1,954r	4,238r 2,102	4,519 2,124	4,970 2,235	
Latin America: Argentina. Bahamas 2/ Brazil Chila Colombia. Cuba Mexico. Panama. Peru. Uruguay. Venezuela. Other Latin American Republics. Netherlands Antilles 3/ Other Latin America.	54 366 148 46 45 1 151 21 34 5 81 99 24	59 520 175 33 41 1 180 19 40 4 4 89 91 12 23	55 662 170 25 39 1 181 85 36 4 92 95 13 42	47 626 228 34 40 1 233 61 47 5 134 134 134 132 222	67 594 463 106 54r 1 302r 132 44 5 190 193 20 147	76r 615 378 69 54r 11 336r 110 46 15 180 193 16 196	63 631 349 57 50r 1 322r 128 50 5 166 179 13 159	52 686 385 41 47 1 317r 103 48 5 153r 165r 12 192	58 662 403 38 49 1 352 92 41 4 167 157 12 301	48 882 470 28 47 1 331 86 36 4 147 167 7 292	
Asia: China, People's Republic of (China Mainland) China, Republic of (Taiwan) Hong Kong. India Indonesia Israel Japan Korea Philippines Thailand Other Asia	1 41 23 35 28 22 405 68 48 15	67 24 33 33 31 456 63 49 15 201	65 36 33 48 31 509 67 59 15 201	11 121 49 37 56 38 949 105 73 19 239	17 139 63 37 92 44 1,239 201 95 24 384r	19 122 83 32 117 46 1,326 165 83 30 394r	32 125 85 39 147 60 1,250 178 91 25 465r	45 152 85 48 137 63 1,269r 207 93 21 532r	65 164 111 39 169 54 1,141 265 99 22 555	35 100 67 60 194 42 1,170 108 106 21 643	
Total Asia. Africa: Egypt. Morocco. South Africa Zaire. Other Africa	9 2 41 6 97	972 7 3 53 5 73	1,066 6 4 52 8 90	1,697 9 3 62 18 124	2,336r 15 7 101 24 227	2,416r 24 6 104 18 236	2,497r 15 9 104 17 218	2,652r 15 10 78r 22 263	2,683 22 10 93 28 287	2,546 22 10 79 28 239	
Total Africa. <u>Other countries:</u> Australia. All other	155	140 94 20	·160 83	216	374 116 49	387	364 99 39	388r 79 48	101	378 96 37	
Total other countries Total foreign countries International and regional Grand Total	98 4,996 4 5,000	114 5,723r 1 5,723r	107 6,302 1 6,302	123 8,482 * 8,482	165 11,276r * 11,276r	141 10,928r 1 10,929r	138 10,885r 1 10,886r	127 11,712r * 11,712r	140 12,243 1 12,244	133 12,807 1 12,808	

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

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

 $[\]underline{\mathfrak{Z}}^f$ Through December 31, 1975, Surinam included with Netherlands Antilles.

p Preliminary. r Revised.

^{*} Less than \$500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1976
Preliminary

(Position in millions of dollars)

	(1002	tition in millions of dollars)	Payable in forei	gn currencies
	Total			
Country	ahort-term	Payable in	Deposits with banks abroad	Other short-term claims payable in
	claims	dollars	in reporter's own name	foreign currencies
Europe:	10	7.5		
Austria Belgium-Luxembourg	17 116	15 76	36	2 4
Denmark	35	33	, , , , , , , , , , , , , , , , , , ,	1
Finland	36	36	*	*
France	372	350	3	20
GermanyGreece.	306 40	284 39	1	19 1
Italy	408	388	3	17
Netherlands	182	168	2	11
Norway	58 45	56 44	1	1 1
Portugal	514	494	13	7
Sweden	80	78	*	2
Switzerland	207	133	64	11
Turkey	27 2,291	25 2,206	1 56	1 30
Yugoslavia	30	30		→ →
Other Western Europe	18	16	1	1
U.S.S.R Other Eastern Europe	106 80	106 77	*	* 2
			101	7.22
Total Europe	4,970	4,653	184	133
Canada	2,235	1,925	58	252
Latin America:	10	/7		
Argentina	48 882	47 872	* 9	1 *
Brazil	470	448	19	3
Chile	28	28	*	*
Colombia Cuba	47 1	45	1	1
Mexico	331	325	ī	5
Panama	86	77	6	3
PeruUruguay	36	33	2	1
Venezuela	4 147	144	1	2
Other Latin American Republics	167	156	3	8
Netherlands Antilles Other Latin America	7 292	- 7 289	* 1	2
			1	
Total Latin America	2,546	2,474		28
Asia:				
China, People's Republic of (China Mainland)	35	35	-	*
China, Republic of (Taiwan)	100	97	1	2
Hong Kong	67	59	1	7
India	60 1 94	54 190	7	1 3
lsrael	42	40	*	í
Japan	1,170	905	173	92 .
KoreaPhilippines	108 106	105 105	*	3
Thailand	21	20	*	*
Other Asia	643	622	6	15
Total Asia	2,546	2,233	187	126
Africa:				
Egypt	22	22	1	*
Morocco	10 79	8 72	* 2	1
Zaire	28	22	1	4
Other Africa	239	224	8	7
Total Africa	378	347	12	19
Other countries:				
Australia	96	92	1	3
All other	37	35	1	1
Total other countries	133	126	2	5
Total foreign countries	12,807	11,758	487	562
International and regional	1	1	-	
	10.000	11.000	API	5/2
Grand total	12,808	11,759	487	562

^{*} Less than \$500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)											
			Payable	in dollars			Payable in fo	reign currenc	ies		
End of	Total short-term		Depo	sits			Depo	sits			
calendar year or month	liquid claims	Total	Demand	Time	Short-term investments 1/	Total	Demand	Time	Short-term investments 1/		
1965 2/	917	691 625	19 557 19 549		114 57	227 219	45 45	90 86	92 88		
1966	973	805	~ 58	699	48	168	40	69	59		
1967 2/	1,078	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49		
1968	1,638	1,306	28	1,192	87	332	49	222	60		
1969 2/	1,318 1,491	1,068 1,222		951 062	116 161	250 269		74 83	76 86		
1970	1,141	847		697	150	294	1	.73	121		
1971 <u>2</u> /	1,648	1,295 1,205		1,092 1,078		354 302	234 234				120 68
1972 2/	1,965 2,373	1,615 1,966		446 910	169 55	350 408	307 340		42 68		
1973	3,164	2,625	2,	588	37	539	4	35	105		
1974	3,357r	2,660r	2,	591r	69r	697	429		268		
1975	3,782r	3,031r	2,	699r	332r	751r	510r		241		
1975-May	3,298r 3,250r	2,319r 2,391r		253r 177r	66r 214r	979 859		 53 27	526 432		
July	3,334r 3,562r 3,696r 3,527r 3,922r 3,782r	2,453r 2,530r 2,722r 2,849r 3,177r 3,031r	2,, 2,, 2,,	207r 291r 456r 498r 709r 599 r	246r 239r 266r 351r 468r 332r	881r 1,032r 974r 678r 745r 751r	5. 44 44 1	79r 12r 78r 29r 61r 10r	402 520 496 249 284 241		
1976-Jan Feb Mar Apr Apr	4,206r 4,416r 4,410r 4,936r 5,175	3,456r 3,642r 3,745r 4,263 4,512	3,i 3,i 3,i	08lr 265r 352r 851r 087	375r 377r 393 412 426	750r 774r 664r 673r 663	476r 449r 437r 435r 435		274 325 228 238 207		
	·		<u></u>			1					

Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3. Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

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

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

	(Position at end of period in millions of dollars)											
			Calendar yea	r		1976						
Country	1972 <u>1</u> /		1973	1974	1974 1975		Feb.	Mar.	Apr.	May		
Belgium-Luxembourg. France. Germany. Italy. Netherlands. Switzerland. United Kingdom.	21 23 5 16 2 21 702	34 25 13 17 2 21 912	51 18 10 16 7 6 1,118	23 3 10 4 12 15 1,350	63 12 29 3 14r 68r 1,304r	43 12 32 3 10r 67r 1,506r	45 11 39 3 5r 68 1,507r	45 8 3 2 2 67 1,690r	59 13 3 1 4 101 2,061r	69 8 5 1 6 114 1,912		
Canada	485	535	765	967r	1,148r	1,312r	1,357r	1,325r	1,354	1,495		
Bahamas <u>2</u> /	459	562	589	391	541r	618r	854r	756r	874	1,039		
Japan	132	137	306	398	343r	321r	287 r	272r	235	245		
All other countries 3/	100	114	277	184r	255r	282 r	241r	241	231	280		
Total	1,965	2,373	3,164	3,357r	3,782r	4,206r	4,416r	4,410r	4,936r	5,175		

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

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

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

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

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

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

(Position in millions of dollars)

(1001010) II militation of dollars,											
	Total		Payable in dollar	s	Payable in foreign currencies						
Country	short-term liquid claims	Total	Deposits	Short-term investments <u>1</u> /	Total	Deposits	Short-term investments 1/				
Belgium-Luxembourg	. 69	10	10	-	50	58	1				
France	8	8	5	3	1	1	*				
Germany	5	1	1	-	3	2	1				
Italy	1	*	*	-	1	1	-				
Netherlands	6	5	5	-	1	1	-				
Switzerland	114	50	50	-	64	64	-				
United Kingdom	1,912	1,850	1,846	3	63	54	9				
Canada	1,495	1,295	898	397	201	51	149				
Bahamas	1,039	1,027	1,027	-	12	12	-				
Japan	245	51	51	-	193	151	43				
All other countries 2/	280	215	192	23	65	60	4				
Total	5,175	4,512	4,087	426	663	455	207				

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

1/ Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner. Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

Less than \$500,000.

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

(Position at end of period in millions of dollars)

Belgium-Luxembourg Denmark Finland France Germany Greece (Italy. Shatherlands Spain. Sweden Switzerland Turkey. United Kingdom. Turkey. Turke		alendar year				19'	75		1976					
Europe: Austria	1971 197				1			1975						
Austria. Belgium-Laxembourg Denmark. Finland. France Germany. Greece 4 Italy. Netherlands. Syeden Syntyserland Turkey. United Kingdom. Yugoslavia. Other Western Europe. U.S.S.R. Other Eastern Europe. Total Europe. Canada. Latin America: Argentina. Bahamas 2/ Brazil. Chile. Calombia. 19 19 19 19 19 19 19 19 19 19 19 19 19		2 1/	1973	1974	Mar.	June	Sept.	Dec.	Mar.p					
Cuba. Mexico. Panama Peru. Uruguay. Venezuela Other Latin American Republics. Netherlands Antilles 3 Other Latin America. Total Latin America. Saia: China, People's Republic of (China Mainland) China, Republic of (Taiwan). Hong Kong. India. Indonesia. 1srael. Japan. Korea. Philippines. Thailand. Other Asia. Total Asia. 46 Africa: Egypt. Morocco. South Africa. Zaire. Other Africa Total Africa. 8 Other countries: Australia. All other.	1	7 7 7 7 7 7 7 6 26 26 26 27 191 16 13 * 5 187 238 32 9 64 35 16 4 30 241 * 13 955 16 32 75 133 65 63 41 178 275 133 65 63 41 178 29 5 34	1973 8 10 2 6 43 37 56 339 30 13 55 52 26 290 16 7 20 9 1,051 1,172 r 48 131 14,5 254 12 9 79 49 18 18 38 239 1 12 1,053 10 54 4 15 37 92 125 91 85 37 92 125 91 85 37 92 125 91 87 115 32 17 49	8 15 1 7 53 23 21 40 280 12 9 46 42r 44 3 364 11 4 11 11 1,007r 1,290r 44 11 11 1,390r 1,390r 112 19 187 435 13 9 153r 112 19 18 154r 217 3 1 1,384r - 46 7 11 33 123 112 164 83 681 - 38 98 127 - 29 20 49	9 15 1 11 12 52 24 18 37 290 12 8 45 41r 60 6 340 9 4 12 996r 1,334r 41 8 182 392 13 9 169r 134 21 18 145r 219 7 1 1,360r 7 1 1,360r	June 14 15 1 77 53 23 16 43 277 7 41 38 57 6 299 12 4 14 933 1,328r 48 8 182 336 14 9 161r 148 26 1 144 222r 22 3 1,325r 61 4 9 53 120 98 142 75 5 87 655 ** 10 10 115 146 42 19 62	Sept. 13 14 1 7 54 19 16 43 273 7 7 40 39 59 5 366 4 3 1 15 985 1,347r 34 7 177 315 15 9 228r 116 24 18 145r 220r 22 5 1,334r * * 56 3 9 56 122 95 177 76 5 104 703 4 11 10 119 154 42 19 61	Dec. 12 20 * 6 55 26 15 41 217 6 6 47 42 55 2 396 8 3 11 17 985 1,426 38 8 171 315 18 9 216 18 462 218 21 3 1,638 - 52 37 48 122 90 197 78 5 91 694 * 1 11 12 125 168 35 19 555	Mar.p 12 18 2 10 56 24 13 42 220 6 10 26 47 52 3 348 10 4 15 16 934 1,474 28 18 21 9 199 115 28 18 21 4 1,767 7 182 280 21 4 1,767					
	3,366r 2 4	3,662r	4,054r 4	4,538r 5	4,517r 6	4,448r 6	4,584r 6	4,965	5,155					

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

Through December 31, 1972, Bermuda included with Bahamas. Through December 31, 1975, Surinam included with Netherlands Antilles. Less than \$500,000. Preliminary.

Revised.

p Preliminary.

CAPITAL MOVEMENTS

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

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

			able Treasur		notes		Gorporate and other securities						
	!	Vet foreign	n purchases			1	Net	В	onds 1/			Stocks	
Galendar year or month	Total	Foreign of Official insti- tutions	Other foreign- ers	Inter- national and regional	Gross foreign purchases	Gross foreign sales	corporate	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976-Jan, June p.	-471 1,956	-	237 524 -98 -20 207 369 36 95 56 30 51 59 123 -119 -22 5 69 254	273 165 224 532 -521 302 -315 -151 -427 -121 -161 11 -25 130 57 -165 102 186	1,224 1,217 1,730 1,744 1,780 1,867 1,149 1,077 680 585 443 528 691 2,414 4,358 2,738 2,738 3,383 7,949	1,188 528 1,603 1,231 2,508 1,196 1,487 1,153 1,296 629 932 574 634 742 1,043 2,433 3,854 6,877 5,028	-39 435 252 223 60 207 -173 -375 678 1,070 4,234 2,688 1,582 1,435 4,068 4,751 1,505 5,420	17 73 50 -99 -51 9 176 38 1,011 313 1,964 1,202 956 703 1,881 1,961 966 752	361 369 442 317 308 256 461 675 1,553 2,243 4,446 3,054 2,499 2,967 4,723 5,828 8,549 5,393 2,931	344 296 392 416 359 246 284 637 542 1,929 2,481 1,853 1,543 2,263 2,842 3,867 7,582 4,641 2,269	-56 363 202 323 111 198 -349 -413 -333 757 2,270 1,487 626 731 2,188 2,790 4,668 2,271	1,397 2,224 1,977 3,067 2,260 2,724 3,076 3,720 4,740 8,033 13,118 12,429 8,927 11,626 14,361 12,767 7,636 15,342	1,454 1,862 1,775 2,745 2,149 2,527 3,425 4,133 5,074 7,276 10,848 10,942 8,301 10,894 12,173 9,978 7,096 10,675 8,369
1975 June	-220	56	50	-326	676	896	405	140	408	269	265	1,341	1,076
July	192 9 189 481 -471 408	41 117 175 173 -171 122	56 -40 28 37 -30 24	95 -67 -14 272 -270 262	614 694 956 930 371 689	423 685 767 448 842 280	987 84 200 751 426 930	390 -359 -77 323 88 242	588 267 404 658 520 514	198 626 482 334 432 273	597 442 278 428 338 689	1,690 1,160 924 1,474 1,154	1,093 717 646 1,046 817 690
1976-Jan Feb Mar Apr May. p June p	510 627r 708r -358 238 1,196	241 176r 731r 430 293 717	8 10r 55r 17 -48 45	261 441 -78r -805 -7 434	1,067 1,211r 1,438r 1,637 892 1,704	557 584 730 1,995 654 508	756 418 552 571 138 499	215 47 -31 160 22 247	747 409 387 570 427 391	532 362 417 410 404 144	541 371 582 411 115 252	2,087 2,095 2,137 1,690 1,207	1,546 1,724 1,555 1,279 1,092 1,173

 $[\]underline{1}/$ Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

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

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States) Foreign bonds Net foreign Calendar year purchases of foreign Net foreign or month Gross foreign Net foreign Gross foreign Gross foreign Gross foreign securities purchases purchases purchases purchases sales -1,363 -750 -645 1,915 -1,026 804 467 946 883 -512 -562 804 1,445 509 -83 -460 -1,048 -1,044 -728 1,093 991 2,037 -104 702 806 -1,095 644 915 -953 -1,2421,198 2,440 290 906 617 731 1,778 -685 -1,320 -1,695 -1,163 -1,380 -157 880 2,306 1.566 3,686 2,581 -314 -517 1,252 1,552 2,037 -1,029 1970.... -915 -984 -951 -935 1,490 1,687 35 1,033 1,385 2,532 1,434 -622 -812 1,901 409 2,123 1,554 176 1,474 2,467 -2,033 -2.218 1,907 185 1,036 3,254 1,722 -6,513 -6.331 2,377 8,709 -182 1.539 1 719 1976-Jan. -June p...... 2,233 6,015 1,028 1,190 1975-June..... -653 -628 -15 215 852 129 143 1,008 July..... -693 315 -10 109 119 -327 -160 -167 257 80 Sept..... -81 -91 Oct..... -508 -484 195 678 -24 137 161 Nov..... -715 28 108 79 97 Dec..... -1,139 -1.190 282 1,471 51 148 1976-Jan..... -339 462 200 6 145 139 218 -1,201 -975 402 162 1,547 -56 Mar..... -922 -422 360 342 763 **-**53 246 143 240 40 182 May p....June p.... -281 -439 -516

p Preliminary. r Revised.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

resetting signings indicate net sales by foreigners or a net outflow of capital from the United States)

(In millions of dollars	; negative fi	gures indica	te net sales	by foreign	ers or a net	outflow of c			States)	
		Calenda	r year				70	776		
Country	1973	1974	1975	1976 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe: Austria	*	_	4-	*	-	+	-	_	-	-
Belgium-Luxembourg	1	4	3	-1	*	*	* -	* -	-1 -	-1
Denmark	- *	7 7	-24	22	17	-2	8	*	*	*
France	1	-8	-3	44	1	4 26	23 9	7 -1 9	5 - 3	3 2
Greece	1 -	5	206	11	-3 *	*	*	-		_
Italy	*	-1	*	*	*	*	* 137	* 65	*	* 75
Netherlands	* 5	5 4	10 39	267 1	-10	*	*	*	*	*
Portugal		±4 ≯:	*		-		-	-		-
Spain	* 150	16	* 25	* 16	_	*	*	_	6	10
Sweden Switzerland	-11	-4	26	46	13	4	3	14	10	2
Turkey	-	70	-129	* 17	10	* -3	16	2	-40	31
United KingdomYugoslavia	95	70	-129	- '	_	-	-	-	-	-
Other Western Europe	*	5	7	91	74	1	*	15	_	-
U.S.S.R Other Eastern Europe	- *	*	*	*		*	-	_	-	-
Total Europe	242	96	159	513	102	30	196	84	-23	124
Canada	24	131	-320	-56	-1	23	*	6	-85	*
Latin America:	====			===						
Argentina	*	*	-	*	-	-1	*	-	* 1	_
Bahamas	*	*	*	* -		-	-	-	-	-
Chile		*	*	**	-	-	*	-	-	_
Colombia	*	_	-	_		_	_		_	_
Mexico	-	*	20	*	-	in .		*	*	
PanamaPeru	*	*	1 *	*	*	*	_	*		_
Urnguay	_	_		-	-	-	-	-	-	-
Venezuela Popublica	3	*	*		_		*	*	*	*
Other Latin American Republics Netherlands Antilles 1/	2	81	78	-21	-2	-28	-11	-1	5	16
Other Latin America	1	5	-	2	2	*	*		*	
Total Latin America	7	86	100	-18	-1	-29	-10	-1		16
China, People's Republic of						Ì		_	_	
(China Mainland)] [- *	-	_	1	-	_	*	-
Hong Kong	*	*	60	12	-	-	*	15	-1	-2
India	_	1 -					_	_	_	-
Israel	-	*	*	-1	-1	**	5	*	-142	*
Japan Korea	171	-1,054	-227	-196	- 3	-56	-	_	-142	-
Philippines	-	*	31	14	*	16	18	8	10	-38
Thailand	-	-	*	-	-	1 -	_	_		
Other Asia: Middle East oil-exporting										
countries 2/)		∫ 1,797	2,230	116	191r	532r	320	460	611
Other countries Total other Asia	-1	200	1,797	26 2,256	15 131	191r		320	460	622
Total Asia	173	-854	1,660	2,087	128	151r	556r	343	327	582
Africa:		===		====			===			
Egypt	-	-1	-	-	-	-	-	-	-	
Morocco	_	- *	-	_	11 -		_		_	-
Zaire	_	*	*	-	-	-	-	-	-	-
Other Africa: Oil—exporting countries 3/	17		J 169	150	20	10	45	,15	20	40
Other countries)		*	-	il -	-	-	15	20	40
Total other Africa	J25	-5	170	150	20	10	45	15	20	40
Total Africa	25		170	150	20	10	45			
Other countries:						*		_	_	_
Australia	*	-25	*	*		*	-	-	-	-
Total other countries	*	-25	*	*		*			-	-
Total foreign countriea	470	-573	1,769	2,674	249	185r	786r	447	245	762
International and regional:		=====		===						
International	-185	96	225	262	271	441	-77 -1r	-803	- 4 - 3	434
Latin American regional	20	5 _	-39	-16	-10		-1r +r	-2	-	_
Asian regional Total international and regional		101	186	246	261	441	-78	-805	-7	434
Total International and regional	===	===		l ——	===	===	===			1.104
Grand total	305	-471	1,956	2,921	510	627r	708r	-358	238	1,1%

Through December 31, 1975, Surinam included with Netherlands Antilles. Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia. and the United Arab Emirates (Trucial States). Includes Algeria, Gabon, Libya, and Nigeria. Freliminary. r Revised. Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

		alendar year	t end of perio	od in million	s or dollars)	100	76	<u> </u>	
		Jean Jean				197	/0		
Country	1973	1974	1975	Jan.	Feb.	Mar.	Apr.	, , ,	Tuno n
	1917	1714	27.7	Jan.	reo.	nai.	Apr.	May p	June p
Disease									
<u>Europe</u> : Austria	*	*	*	*		26	*	*	*
8elgium-Luxembourg	7	10	13	13	13	13	14	13	12
Denmark	* 1	1	- 1		*	*	*	*	*
Finland	2	*	*		-34	20	2 7	33	36
Germany	3	9	215	212	238	247	227	224	226
Greece	*	*	*	*	*	*	*	" *	-
Italy Netherlands	1	6	16	6	6	143	208	208	283
Norway	5	9	48	48	48	48	48	49	49
Portugal	*	*	1	* 1	1	1	1	ı	1
Spain. Sweden.	1 235	1 251	275	275	275	275	275	281	291
Switzerland	34	30	55	68	72	75	89	99	101
Turkey	-	*	*	374	370	386	389	349	* 380
United Kingdom	423	493	363	2/4	*	*	*	/ *	*
Yugoslavia Other Western Europe	71	76	83	157	158	158	174	174	175
U.S.S.R	-	-	-	<u> </u>	-,	-, -	4	- 4	-,
Other Eastern Europe	5	5	4	4	4	1 2772		1,433	1,556
Total Europe	789	885	1,044	1,146	1,176	1,372	1,455		
Canada	582	713	393	392	416	416	422	337	337
Latin America:									
Argentina	*	*	*	*	* 3	*	*	* 4	*
Bahamas	4	4	4	4 *	*	3	*	*	*
Srazil	*		*	*	*	+	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	20	20	20	20	20	20
MexicoPanama	*	*	20 1	1	1	1	1	2	2
Peru	_	_	*	*	*	*	*	*	*
Uruguay	-		*	*	* 4	*	* 4	* /	*
Venezuela	4	4	4 3	3	3	3	3	3	3
Other Latin American Republics Netherlands Antilles 1/	2	83	161	159	131	121	120	125	141
Other Latin America	1	6	6	8	8	8	8	8	8
Total Latin America	14	100	200	200	171	160	160	166	182_
Asia:									
China, People's Republic of							*	*	*
(China Mainland)	*	*	*	*		*	*	*	* 73
China, Republic of (Taiwan) Hong Kong	1	1	61	61	61	61	75	75	()
India	_			-	-	-	-	_	-
Indonesia	-	-	- 1	_	- *		- *	*	*
lsrael	4,552	3,498	3,271	3,268	3,212	3,217	3,217	3,074	3,075
Japan	4,772	2,490	2	2	2	2	2	2	2
Philippines	*	*	31	31	47	65	74	83	45
Thailand	4	200	2,005	2,136	2,327r	2,859r	3,179	3,640	4 262
Other Asia	8	208	5,370		5,648r	6,204r	6,547	6,874	
Total Asia	4,563	3,709	5,570	5,497	7,0401				7,456
Africa:				*	*	*	*	*	*
Egypt Morocco	_			-	-	-		-	-
South Africa	*	*	*	*	*	*	*	¥	*
Zaire		*	*	341	351	396	411	431	* _471_
Other Africa	157	152	321						470
Total Africa	158	151	321	340	350	395	410	430	470
Other countries:				*			*	*	*
AustraliaAll other	25	*	*	*		*	*	*	*
					*	*	*	*	*
Total other countries	25	*	*				9 001	9 2/0	10,002
Total foreign countries	6,131	5,557	7,327	7,575	7,761r	8,547r	8,994	9,240	
International and regional:					1.02/	0.50	162	149	583
International	1	97 53	322 14	593 4	1,034	957 3r	153	*)0) *
Latin American regional Asian regional	48 *	53	*		*	*	*	*	*
	49	150	336	597	1,038	960r	154	147	580
Total international and regional	47		l						
Grand total	6,179	5,708	7,663	8,172	8,799r	9,507r	9,149	9,387	10,583
				II					

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

totals or to Grand total.
Through December 31, 1975, Surinam included with Netherlands Antilles.
Preliminary.
Less than \$500,000. r Revised.

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

(In millions of doll	ars; negative	figures ind: Calenda		les by forei	mers or a ne	t outflow of	capital fro		States)	
Country				1976						
Country	1973	1974	1975	through June p	Jan.	Feb.	Mar.	Apr.	Мау р	June p
Europe:				,						
Austria Belgium-Luxembourg	4	-1 -15	6 -45	-1 -3	* 1	* 3	* -4	*	-1 -4	*
Denmark	6	-17	-42	-3	-3	<i>></i>	-4	*	*	-1
Finland	1	*	1	*	*	*	*	*	*	*
France	201	96	82	16	5	2	3	-3	3	6
Germany	-33	28	-6	-53	-1	-1	-56	9	-2 *	-1
Greece	* 56	-15	-3	-11	1 -1	* -2	* -3	-4	-î	* 1
Netherlands	-19	183	-16	-7	1	2	-3	-5	Į.	-2
Norway	57	10	34	i	-	*	*	ĺ	*	*
Portugal	*	1	*	*	*	*	*	*	*	*
Spain	3	2	1	*	*	*	*	*	*	*
Sweden	28 333	2 96	117	-4 105	-1 36	20	5	-2 4	23	18
Turkey	-1	*	*	*	*	*	*	-		-
United Kingdom	275	373	-53	-79	-30	-2	-11	-26	-19	8
Yugoslavia	, -	-	_	*	- 1	-	-	-	-	-
Other Western Europe	317	-48	-14	*	*	*	*	*	*	*
Other Eastern Europe	- *	*	-	- *		~	_	_		-
Total Europe	1,242	719	105	-37	7	23	-70	-25	2	30
Canada	49	45	127	46	29	4	9	7	-3	1
Latin America:										
Argentina	*	2	3	1	*	*	*	*	*	*
Bahamas Brazil	18	1	5	-9	1	36	*	-2	-7	*
Chile	1	-1	*	*	* 1	*	, ,	,	*	
Colombia	*	-2	*	*	*	-		*		*
Cuba	-	*	_	-	_	_	_	_		-
Mexico	-1	5	-1	5	*	*	1	3	*	1
Panama	*	6	9	-5	*	-1	-3	-1	1	-1
Peru Uruguay	*	* 1	* 2	* 1	1	_	1		-	
Venezuela	î	2	10	2	î	í	1 1		1	*
Other Latin American Republics	*	ĩ	4	2	*	*	1	*	*	*
Netherlands Antilles 1/	8	26	-3	10	1	6	*	2	*	1
Other Latin America	16	2	1	3	-1	-14	1	*	1	*
Total Latin America	44	43	31	10	3	6	1	3	-3	*
Asia:										
China, People's Republic of										
(China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan) Hong Kong	*	-1	*	* 1	1	-1	*	7	*	
lndia	8	4	6	* T	1	*	*		1	_
Indonesia	*	*	*	*				_	*	*
Israel	-1	1	às .	*	*	*	*	*	¥	*
Japan Korea	580	-264	-48	-99	-22	-33	-18	-12	5	-19
Philippines	*	*		*		-	-	-	-	*
Thailand	*	*	*	*	*	*		*	*	_
Other Asia:							~		-	
Middle East oil-exporting			_							
countries 2/)		1,555	734	221	30	35	177	37	234
Other countries	}		K -,,,,,	-1	*	*	-2		-	-
Total other Asia) <u>*</u> _	892	1,555	733	222	30	33	177	37	234
Total Asia	588	632	1,513	635	201	-4	15	165	43	215
Africa:					===					
Egypt	*	*		_	_	-	_	_	-	_
Morocco	*	*	•	*	*	*	*	*	*	-
South AfricaZaire	*	*	*	*	*	-	- :	-	*	-
Other Africa:	_	-	-	-	-	-	-	-	-	-
Oil-exporting countries 3/)		-	*		_		-	*	_
Other countries	>		5	10	-2	-	4	7	-	-
Total other Africa	*	*	5	10	-2	1	4	7	*	*
Total Africa	*	*	5	10	-2	1	4	7	*	*
Other countries										===
Other countries: Australia	2.0	10	3	20	10	. *	10	*		
All other	10	10	1 *	-20 *	-10 *	. * -	-10 -	*	*	*
Total other countries										
	10	10	1	-20	-10	*	-10		*	
Total foreign countries	1,934	1,450	1,783	645	228	29	-51	156	35	247
International and regional:										
International	27	-497	-1,031	17	-14	15	20	4	-13	5
European regional	Ţ	-	-	-	-	-	-	-	-	-
Asian regional Latin American regional	*	-	-	-	_	-	-	-	-	-
Zatii American regionar		14	-1		2	3				
Total international and regional	27	-483	-1,030	17	-13	18	20	4	-13	*
Grand total.	1,961	966	752		215	47	-31	160	22	
Grand total	1,901	200	102	660	213	41	-)1	100	22	247
1/ Through December 31, 1975, Suring	m included wi	th Mathamlan	da A-4377							

United Arab Emirates (Trucial States). 2/ Includes Algeria, Gabon, Libya, and Nigeria. p Preliminary. * Less than \$500,000.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dol	lars; negati	ve figures i	ndicate net a	sales by fore	igners or a	net outflow	of capital f	rom the Unit	ed States)	
			dar year				19'			
Country	1973	1974	1975	1976 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe: Austria	13	-1	11	1	*	*	1	*	*	*
Belgium-Luxembourg Denmark	152	59 -5	83	*	27	5	4	2	-17	-21
Finland	*	-7 *	5 -1	-2 1	-1	*	-1 *	*	* 1	*
France	439	203	262	132	1	14	79	10	3	24
Greece	2 18	39 7	251	113	136	12	26	10	-44	-28
Italy	45	-3	10	5	1 1	* 3	2 4	-2	3 -1	-1 2
Netherlands	339	330	359	-30	-48	-14	-6	31	4	2
Norway	11	-10 3	4 -2	4	1 -1	2 -1	1	2 -2	* *	-1 -1
Spain	11	-3	13	-4 7	-2	1	1	2	3	2
Sweden	* 606	-1	2	-2	1	*	-1	*	-2	*
Turkey	686	36 -3	899 *	161	-2 *	63 1	147	-21 *	23	-49 *
United Kingdom	366	-377	594	286	88	41	69	49	19	19
Yugoslavia Other Western Europe	6	* 8	* -1	*	* 3	-14	* 2	*	*	*
U.S.S.R	-	*	*	13	-	4 -	-	1 -	_	2 _
Other Eastern Europe	*	*	*	11	1				*	
Total Europe	2,104	281	2,490_	694	208	133	327	84	9	-49
Canada	99	-6	361	154	40	48	16	23	30	-2
Latin America:	===								====	
Argentina. Bahamas.	* -17	-45	2 7	*	* 1	* 1	1 2	*	*	*
Brazil	*	*	ĺ	-4 *	*	*	-3 *	*	-4 *	*
ChileColombia	*	*	-1	*	*	*	*	*	*	*
Cuba	*	*	1 *	*	*	*	*	*	*	* _
MexicoPanama	6	17	6	23	-2	3	2	5	4	11
Peru.	24 -1	5 *	15	12	*	*	9	4	-2 *	*
Uruguay	1	2	*	-1	*	-1	*	*	*	*
Venezuela Other Latin American Republics	-2 -3	3	2	6	-l *	2	3	1 *	*	1
Netherlands Antilles 1/	- 35	-13	-22	52	25	*	14	11	-1	3
Other Latin America	30	-2	-20	67	53	6	3	3	9	-6
Total Latin America	4	-33	-7	157	76	11	28	25	7	11
China, People's Republic of	,									
(China Mainland) China, Republic of (Taiwan)	*	*	-	*	-	*	-	-	-	_
Hong Kong	-1 23	* -25	1 86	5 44	* 6	* 8	* 13	10	4 3	* ,
India	*	*	*	*	*	*	*	*	*	*
IndonesiaIsrael	-1 4	* -2	* 2	*	* -1	*	*	*	*	* -1
Japan	495	-45	22	57	-11	-4	26	13	14	20
Korea Philippines	-2 1	-1 *	* 2	* 1	*	* -1	1	- *	* 1	*
Thailand	-1	*	*	*	*	*	*	*	*	*
Other Asia: Middle East oil-exporting countries 2/)		1.411		222	105	160		/ n	064
Other countries	>		1,641	1,134 -2	222	175 1	153 1r	253	67 -5	264
Total other Asia	J <u>60</u>	361	1,668	1,132	223	176	154	253	62	264
Total Asia	577	288	1,780	1,236	216	180	195	276	83	286
Africa: Egypt										
Marocco	-1 *	-9 *	*	*	*	*	*	*	*	*
South AfricaZaire	-5	*	*	1	*	*	*	*	*	*
Other Africa:	``	^	· *	*	*	*	*	*	*	*
Oil-exporting countries 3/ Other countries	1		2	1	*	*	1	*	*	*
Total other Africa	2	3	7r 9	11 12	*	-3 -3	6 7	5	- *	3
Total Africa	-4	-6	10	13	*	-3	7	5	1	3
Other countries:	===	===							===	
Australia	*	2	15	6	*	1	*	*	4	2
All other	*	1	1	1	*	1	*	1	*	*
Total other countries Total foreign countries	*	3	15	7	-1	2	1	*	4	1
International and regional:	2,781	527	14,650	2,261	539	370	574	412	115	251
International International	8	13	18	10	2	*	8	-1	*	2
European regional	1 .	*	-	-	-	-	-	-	-	-
Asian regional	*	*	#	-	_	-	-		-	-
Total international and regional	9	13	18	10	2	*	- 8	-1	*	2
						2023				252
Grand total	2,790	540	4,668	2,271	541	371	582	411	115	252

Through December 31, 1975, Surinam included with Netherlands Antilles. Includes Bahrain, Iran, Iran, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

Includes Algeria, Gabon, Libya, and Nigeria. Preliminary. Less than \$500,000. r Revised.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

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

	, ,		lar year				capital from			
Country				1976						
Country	1973	1974	1975	through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	-52	-4	*	я	1	-2		-4
Belgium-Luxembourg Denmark	5	- 9 5	16	3	3	8	3	-6 1	2	-5
Finland	11 -17	-7	6	8		*) *	*	2	1
France	17	-38	-179	-245	-88	-67	7	- 94	11	**
Germany	4	-2	33	9	-4	-4	-2	13	6	-13
Greece	*	*	*	×		à.	*	* 2	*	*
Italy	31	11	28	- 35	-33	4	*	-3 4	1	*
Netherlands	1	-25	13	18	1	5	1	*	4	3
Norway Portugal	10	2	-1 99	-98	1		-98	an an	,	¥
Spain.	3	-1	4	1 2				*	1 1	¥
Sweden	ź	-1	6	3		*	*	2	4	*
Switzerland	-24	-7	196	288	38	66	57	42	44	1
Turkey				*	*	-	*	9	-	42
United Kingdom	- 30	-107	30	-55	-2	38	-92	_	3	-10
YugoslaviaOther Western Europe	- -1	-15	-12	-			-2	*	-1	-
U.S.S.R		-17	-12	-3	_ }	_	-	_		*
Other Eastern Europe	*	34	*	*	- !	*	-	-	_	*
Total Europe	13	-191	-106	-107	-85	47	-124	-34	76	1/
							-743			
Canada	-721	-1,526	-3,076	-2,848	-314	-958	-743	-292	-226	315
Latin America:		1								
Argentina	28	, 1	3	-8	1.5	1	-10	*	1	*
Bahamas Brazil	-98 -33	-115 -3	-72	-35 -47	-15	-3	-4	*	-3 -52	- 9
Chile	-), 2	1	3	2	1	h i	4		-72	?
Colombia	- 19	ī	í	1	9		as a	*		*
Cuba	*		-	*	-	+	~	_	-	_
Mexico	-20	. 8	-177	-69	2	-2	- 70	- 5	3	2
Panama Peru.	10		-3	2	1	*	*	1	•	1
Uruguay	3	3	6 1	1 1	1 .	*	*	*	1	*
Venezuela	7	4	30	19	1	.3	3	1 1	7	*
Other Latin American Republics	i	-1	6	7	-	í	í	5		4
Netherlands Antilles 1/	4	-7	66	12	1	2	4	3	1	, 2
Other Latin America	6_	4	-15	16	2	4	2	3	3	ž
Total Latin America	-108	-104	-151	-27	-7	7	-75	8	- 39	9
Asia:					====					
China, People's Republic of										
(China Mainland)	-	-	-	-	-	-	-	-	_	_
China, Republic of (Taiwan)	*	-38	-9	*	*	*	*	<u>-</u>	*	*
Hong Kong	-4	1	14	10	1	2	-1	1	3	3
IndiaIndonesia	4 2		2	*	1 1		-1		_	-
lsrael	-432	-332	-375	-92	-25	-16	- 5	-14	-7	-24
Japan	66	2	-282	-131	-3	-80	4	-12	- 97	7
Korea		*	ъ	13	-	-	-	-	-	
Philippines Thailand	1	1	2	1,7	-	1	8	-	5	-1
Other Asia	* 3	1	2 25	23		7	* 5	3	2	* 5
Total Asia		-364	-621	-228	-27	-86	11	-21	- 95	-10
Africa:										
EgyptMorocco	-	-	*	-3 *	*	-	-2	-1	-	I
South Africa	-	*	-3-	4	-	-	*	-	7	4
Zaire				-		_	-	Ţ	_	-
Other Africa	5	5	4	50	-2	1	-1	10	*	12
Total Africa	6	5	4	21	-2	1	-2	9	74	16
Other countries:				====		====				
Australia	28	1,	142	-240	2	-13	2	2	0	224
All other	8	14	-162 7	3	ı	-17	*	1	3 1	+234 *
Total other countries							2	2		
	36	21	-155	-237	33	-13			4	-234
Total foreign countries	-1,134	-2,158	-4,105	-3,495	-432	-1,003	-932	-328	-280	-521
International and regional:										
International	108	39	-1,610	223	190	7	4	6	11	5
European regional	5	-98	-345	-273	*	*	*	-100	- 173	*
Latin American regional	28	-1	-201	-137 -100	100	-149	5		3	-
Asian regional	*		-70		-100					
Total international and regional	141	-60	-2,226	-287	94	-142	10	-94	-1 59	5
Grand total	-993	-2,218	-6,331	2 502	-339	-1,145	<u>-9<2</u>		-439	
Grand total	-777	-2,210	-0,))1	-3,782	- 227	-1,147	-466	-422	-427	-516

Through December 31, 1975, Surinam included with Netherlands Antilles. Preliminary. Less than \$500,000.

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

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

December 1973 1976 1979 297	(In millions of dolls	ars, negative		dar year	0, 10101			197			
1973 1974 2975 through 208, Peb, Mar. Apr. May p Flame p					3.0076						-
Assertion Asse	Country	1973	1974	1975	through	Jan.	Feb.	Mar.	Apr.	May p	June p
Assertion Asse	Purope:										
Permish		*	-	1	*	*	*	4	*	*	*
Finds	Belgium-Luxembourg	16	-4		-17	-4	-3	-4	-1	-3	-2
Frence: -37 -76 -22 -58 -77 -3 -4 -4 -2 -23 -30 -30 organy11 10 32 -2 -39 -7 -3 -6 -11 59 -35 -30 organy11 10 32 -2 -3 -6 -11 59 -35 -30 organy1 -11 10 32 -2 -7 -10 -16 -6 -7 -7 -1 -7			*		-9	*	-	*		*	-9
Second					7	1	-			-	*
Company											
Helly) *	_			- >0	-3
Rether lands						*	*	*	*	*	*
Norway.						-13	-10	-18	-8	-17	-17
System		>	*	1	*	*	*	*	*	*	÷
Seltioning			*		+	36			-	-	-
Set Lord Institute Insti			3		+	*	*			*	-91
Turkey Colored Color			*			f .	-2	_			*
United Kingdom.		-12	-19	49	-14					-4	2
Yugon law 1		_188	-303	-7	. 22	-2	7	-7	-3	-10	-17
Other Western Europe		-	*	_	-)c +	-	-	-	_	*	-
Other latin American Septiment Septi		*	-1	*	*	*	*	*	*	4	*
Total Burops		*		-	-	-	-	-	-	-	-
Second S	Other Eastern Europe										
Second 150 18 100 13 11 12 16 6 4 -11 Atta perion 1	Total Europe	-154	-354	58		-24	-14	-44	35	-95	-65
Agrantina	Canada			-100	11	11	-14	16	6	4	-11
Argentina.		1/2									
Residence		,						*	*	*	
Bereall							1	*	-1	*	*
Chile					*	*	*	*		_	*
Colombia.		_	*	*	*	+	*	*	_	-	_
Mexico. 2	Colombia	*	*	*	*	~	*	*	-	*	-
Panama		-		-	-	-		-	-	-	-
Peru					3	*	-1	* "	1	Ţ	2
Unique Venezuela 1			5	1	*	*	*	1	*	*	,
Venezuela 1			*	1 1	*	*	1	*	*	*	*
Other Latin American Republics -8			*	2	*	*	*	*	*	э.	*
Netherland Antillea 1					*	*	*	*	*	*	*
Other Latin America.			1		2	*	-	3	-1	*	+
Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan). China, Republic of (Taiwan). China, Republic of (Taiwan). China, Republic of (Taiwan). India. I						- 3	-1	*	-2	*	-1
Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan). China, Republic of (Taiwan). China, Republic of (Taiwan). China, Republic of (Taiwan). India. I	Total Latin America	-12	11	-156	-2	-2	-1	3	-2	+	1
China, People's Republic of (China Mainland).						====					
(China Meinland). -											
China, Republic of (Taiwan)		_	_	_	_	_	_	_	_	_	_
Hong Kong			1	*		A+	*	*	_		_
Indonesia		19	-1	*	2	-	2	1	+	*	*
Signate			*	*		-	-	*	*	-	-
Japan		1		*	-	-		_			-
Norea			_			*		* 25	- 6	17	*
Philippines			512	-8	15	24	-20	-27	_	_	19
Theiland.			-9	-			*	*	*	*	*
Other Asia. -5 2 8 3 -1 - -1 -1 1 4 Total Asia. 193 507 3 20 23 -24 -25 6 18 23 Africa: Egypt. -						-		- le	_	-	-14
Total Asia 193 507 3 20 23 -24 -25 6 18 23 Africa: Egypt		-5	2	8	3	1	-	1		1	4
Africa: Egypt				3		23	-24	-25	6	18	23
Egypt.		193					===		===		
Morocco. * * * * * -1 -5 -3 -5 32 -5 South Africa. -2 4 11 13 -1 -5 -3 -5 32 -5 Other Africa. -1 -2 -1 * - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>*</td><td>_</td><td></td></t<>									*	_	
South Africa.		-	- ·		*				_	-	*
Zaire. 2 -1 -2 -1 + -2 -1 + -2 -1 + -2 -1 + -2 -3 -3 11 13 -1 -5 -3 -5 32 -5 Other countries: Australia 1 1 1 -2 + -3 -5 32 -5 All other. + + -1 + -2 - -1 + -2 -1 + -2 -1 + -2 -1 -2 -4 -1 -2 -57<			,		13		-5	-3	~5	1	-5
Other Africa. -1 -2 -1 * -1 -5 -3 32 -5 Other countries: Australia. 1 1 1 -2 * * * -1 * All other. 3 1 1 1 -2 * -1 * -1 * Fotal other countries. 1 1 1 -2 * -1 -1 * -1 -1 * -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 <td></td> <td>*</td> <td>-</td> <td></td> <td>-</td> <td>_</td> <td></td> <td>_</td> <td>-</td> <td>-</td> <td>-</td>		*	-		-	_		_	-	-	-
Other countries: Australia 1 1 1 -2 * * -1 * All other * * * * -1 -1 * -1 * -1 * -1 -1 * -1 -1 * -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1		-1	-2	-1	*	-	-	*	*	*	*
Other countries: Australia 1 1 1 -2 * * -1 * All other * * * * -1 -1 * -1 * -1 * -1 -1 * -1 -1 * -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	Total Africa	_3	3	11	13	-1	-5	-3	-5	32	-5
Australia					====					===	
All other			,	,	2			*	*	-1	*
Total other countries. 1 1 1 1 1 -2 - -1 - <td></td> <td></td> <td></td> <td>1</td> <td></td> <td>11</td> <td>i</td> <td></td> <td></td> <td></td> <td>_</td>				1		11	i				_
Total foreign countries				<u> </u>							
International and regional :	Total other countries	1	1	1							====
International.	Total foreign countries	177	185	-183	-166	6	-60	-53	40	-43	-57
International	International and regional .	===		====							
Asian regional		-2	_	1	4	-	4	*	*	1	1
Total international and regional -2				1		-		-	-	1	-
		-2	-	1			4	*	-	1	1
Grand total	Total International and regional										
	Grand total	176	185	-182	-162	6	-56	-53	40	-42	-57
				1	1	11					

Through December 31, 1975, Surinam included with Netherlands Antilles. Less than \$500,000. Preliminary.

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

			(==== 1	arrition or	/							
		Gross pu	irchases	by foreig	ners			Gross sa	les by	foreigner	's	
		Domestic	commit	ia s	Foreign se			Dama at ta				
		Domestic	Securit.	res	roreign se	edrities		Domestic	securit	ies	Foreign s	ecurities
		Marketable	Corpor	ate and				Marketable	Corpora	to and		
Country	Total	Treasury	other				Total	Treasury	other	ite and		
	purchases	bonds and			Bonds	Stocks	sales	bonds and	Other		Bonds	Stocks
	_	notes	Da-J-	Ch = = 1-=				notes		~	Donds	Stocks
			Bonds	Stocks				110000	Bonds	Stocks		
Europe:												
Austria	3		*	3	*	*	6	_	*	2	4	*
Belgium-Luxembourg	79	*	5	57	15	2	108	1	5	78	20	4
Denmark	4	_	_	3	1	#	13	_	_	3	*	9
Finland	6	5	*	*	*	*	5	5	*	*	*	_
France	143	8	11	106	14	5	143	4	5	82	27	24
Germany	102	5	7	78	8	3	132	3	8	106	8	7
Greece	1	_	*	1	*	*	3	_	-	2	*	*
Italy	20	*	3	12	4	*	18	*	3	10	5	+
Netherlands	156	75	2	66	11	3	95	_	4	64	8	19
Norway	2	_	*	2		*	3	*	*	3	*	*
Portugal	*	_	*	*	*	_	1	-	*	1	*	-
Spain	9	4	*	8	*	*	6	*	*	6	*	*
Sweden	14	10	*	2	2	*	2	-	*	2	*	*
Switzerland	399	4	29	290	64	12	384	2	11	339	22	10
Turkey	*		-	*	-	-	_	-	-	-	-	-
United Kingdom	281	44	28	144	55	10	249	13	19	125	65	27
Yugoslavia	*		_	*	_		*	_	-		-	-
Other Western Europe	25	20		5	*	*	22	19	*	2	*	*
U.S.S.R		_	_	_	-	_	-	-	-	-	-	-
Other Eastern Europe	*		_	-	*	-	-	-	-	-	-	-
· ·	7 040		86	7775	174	36	7 700	177	57	825	160	102
Total Europe	1,242	171	- 50	115	274	20	1,190	47	27	027	160	101
Canada	288	33	14	150	49	43	614	33	13	152	364	53
	200	- 22				= -	014		=======================================	172	704	
Latin America:												
Argentina	2	-	*	1	1	*	1	-	*	1	*	*
Bahamas	10	-	1	6	2	*	18	-	1	6	11	*
Brazil	5	-	*	*	5	*	*	_	-	*	¥-	-
Chile	*	-	*	*	*	-	*	-	*	*	*	-
Colombia	1	-	*	*	1	-	*	-	- 1	*	*	-
Cuba	22	-	-	- 10	2	_	7	-	-	7	-	-
Mexico	22	-	1	17		2	6	-		6	*	*
Panama	19	-	12	6	1	*	20	-	13	6	*	1
Peru	*	-			*	-	*	-	-	*	*	*
Uruguay	1	-		1 =	5		1	-	*	1	*	
Venezuela	10	- *	1	5	2	*	5	-	1	4	*	*
Other Latin American Republics	3			2	2		2	7	1	1	*	*
Netherlands Antilles	43	16	1	24			21	*	1	20	*	-
Other Latin America	37		1	31	4		42		1	38	1	
Total Latin America	154	16	18	94	23	3	116	*	17	83	14	2
	====	====	=			===						
Asia:				-								
China, People's Republic of					i							
(China Mainland)	Ī	-	_			-	-	-	-	_	_	-
China, Republic of (Taiwan)	38	7		26	4	-	34	8	1	23	ı	1
Hong Kong	,,0	· ·	1 -	20	4		<i>)</i> 44	0	<u> </u>	~ <i>~ ></i>	1	1
India		_		1		_	1	_		~ *		
Indonesia	2			1			26	Ţ.,	, ¥	2	25	
Israel	121		7	54	7	58	95		20	35	1	30
Japan	161			74	-	76	7)		2.0 *	22	-	77
Korea	2	_	Ī	1			41	38		1	2	1 7
Philippines	- ×		_			-	41	_		*	-	_
Thailand	1,210	625	262	309	9	5	81	3	28	46	4	*
Other Asia												
Total Asia	1,374	632	265	392	21	64_	277	50	49	106	32	40
Africa:									==			
Egypt	*	_	_	*	-			_	_	*	_	_
Morocco	*		_	*	_				_	*		_
South Africa	6		_	*	4	1	6			*	_	6
Zaire	*	_		*			-				_	_
Other Africa	62	40	1	9	12	_	7	_	*	6	*	*
Total Africa	67	40	1	9	16	1	13	-	*	6	*	66
Other countries:												
Australia	4	_	*	2	1	*	237	_	*	1	235	*
All other	*		*	*	*	_	~ <i>*</i>	_	_	*		-
Total other countries	4		*	3	1	*	237		*	1	235	*
Total foreign countries	3 120	892	383	1,423	285	147	2,447	129	136	1,172	806	204
· ·	3,129	092	203	1,443	207	147	2,441	127	1,0	1,112		204
International and regional:	00.	43.0			30		200	200			_	
International	834	812	8	3	10	1	388	379	3	1	5	-
European regional	*	-	-	-	*	-	-	-	7 1	-	-	-
Latin American regional	-	-	-	-	-	-	5	-	5	-	-	-
Asian regional	-	-	-	-	-	-	-	-	~	_	-	-
African regional	<u> </u>											
Total international and regional	834	812	8	3	10	1	393	379	- 8	1	5	_
			==				====		==	===		
Grand total	3,963	1,704	391	1,425	295	147	2,840	508	144	1,173	811	204
		, ,		7			,			1		
			i									

Less than \$500,000.

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

(In millions of dollars)

					s of dolla	rs)		2				
		Gross pu	rchases 1	y foreign	ners			Gross	sales by	foreign	ners I	
		Domestic	c securi	ties	Foreign se	ecurities		Domestic	securit	ies	Foreign s	ecurities
Country	Total	Marketable	Corpora	ate and			Total	Marketable		ate and	Bonds	Stocks
	purchases	Treasury bonds and	other		B o nds	Stocks	sales	Treasury bonds and	other	Stocks	2000-0	
		notes	Bonds	Stocks				notes	Bonds	Stocks		
Europe: Austria	66	18	9	33	3	2	99	19	3	22	55	4
Belgium-Luxembourg	854	5 1	78 1	578 19	157 10	36	793 2 1	2	124	495 14	141	32 1
Denmark Finland	31 35	30	2	1	1	*	59	55	2	2	-	1
FranceGermany	1,501 1,513	48 233	160 103	1,044	150 92	99 85	1,361 997	51 26	79 109	781 750	329 59	121 53
Greece	48	*	32	46 1 59	1 54	* 3	38 225	- 1	1 34	35 159	1 26	1 5
Italy Netherlands	248 1,029	43	85	776	44	82	658	33	101	417	30	77
Norway Portugual	147 14	40	56 *	43 12	7 2	1	268 14	*	22	39 13	206	*
Spain	70	*	4	59	5	2	53	*	2	46	1	3
Sweden Switzerland	138 4,815	93 45	13 310	23 3,966	9 370	125	107 3,528	68 19	13 1 93	21 3,066	174	2 76
Turkey	3	-	1 026	2	479	290	2 4,644	627	* 1,888	2 1,383	449	- 296
United KingdomYugoslavia	5,079	498	1,836	1,978	-	-	*	-	-	-	*	-
Other Western Europe	72	39	2 -	29	1 -	1 -	91 *	32	16	30	13	1 -
Other Eastern Europe	*	*			*		1	*	<u>*</u>	*	*	
Total Europe	15,664	1,091	2,695	9,767	1,386	726	12,958	932	2,589	7,277	1,492	668
<u>Canada</u>	2,953	75	446	1,688	412	333	5,961	394	318	1,327	3,487	433_
Latin America: Argentina	29		7	16	6	1	21	-	3	14	3	1
Bahamas	131	1	14 5	101	5	10	193 17	*	9 5	95	77	12
Brazil	11 4	-	*	1	3	*	2	_	-	2	*	-
Colombia	6		-	4	1	<i>*</i>	4 -		*	3 -	_	-
Mexico	143	45	6	72	16	4	294	26	7 87	66	1	2
PanamaPeru	162 8	1	95 *	55 1	7 7	3 **	138 2	-	8.7	41	9	, t
Uruguay	9 95	*	2 11	6 45	1 35	* 3	6 52	-	* 1	5 44	1 5	* 2
Venezuela Other Latin American Republics	31	*	5	17	7	ĺ	16	*	1	15	*	*
Netherlands Antilles and Surinam Other Latin America	985 43 1	399	66 6	441 383	69 12	10 28	1,023 459	320 2	69 5	463 403	27	168 21
Total Latin America	2,046	448	218	1,148	170	60	2,228	348	188	1,157	321	215
Asia:	====					===						
China, People's Republic of (China Mainland)	_	_	-	_		_	_	_	_	_	_	-
China, Republic of (Taiwan)	3	*	*	2	1 21	* 9	11 208	*	* 5	1 187	10	0
Hong KongIndia	374	60	12	273	2	*	1	_	-	+	_	*
Indonesia	* 67		2	15	44	* 6	437	- *	2	13	418	* 4
Israel	872	31	22	438	60	321	1,415	257	70	416		329
KoreaPhilippines	2 58	2 46	-	7	2	2	3 24	2 16	1	1 5	1	1
Thailand	5,522	1.837	1,760	1,881	2 32	11	1 469	40	205	214	7	* 4
Other Asia	6,904	1,976	1,796	2,618	165	350	2,568	315	282	838		347
Africa:			=,,,,,			===			==	-		
Egypt	*	-	- +	4	-	-	*	-	*	*	*	-
Morocco	70	-	*	3	*	66	58	*	+	3	*	55
ZaireOther Africa	* 209	170	7	* 27	- 4	-	21	- +	2	18	*	1
Total Africa	280	170	7	31	4	67	80	4	2	21		56
Other countries:												
Australia	46	4	1	26 1	18 7	2	192	-	. *	11	1	1
All other Fotal other countries	55	+	1	27	25	2	193			12		1
Total foreign countries	27,902	3,761	5,163	15,280	2,162	1,536	23,987	1,990	3,380	10,631	1 ====	1,720
International and regional			=	===		-			===			
International. European regional.	5,513	5,041	228	62	180	1 -	7,910 352	4,817	1,259	44	1,790 352	_
Latin American regional	57	31	3	-	24	-	296	70	2	-	225	-
Asian regional	. 5	-	_		5 -	_	75	-	_	_	75	
Total international and regional	1	5,072	231	62	215	1	8,633	4,887	1,261	44	2,442	
Grand total	33,483	8,833	5,394	15,342	2,377	1,538	32,621	6,877	4,641	10,675	8,709	1,720
										-		

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

(Position at end of period in millions of dollars)

-				01100 111 111111	ions of dollars				
		Calend	ar year			19	75		1976
Country	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe: Austria. Belgium-Luxembourg Denmark Finland France. Germany Greece. Italy. Netherlands Norway. Portugal Spain. Sweden. Switzerland	14 * 19 15 * 10 10 1 1 * 4 1 73	1 21 * 47 22 * 24 10 2 * 5	29 23 1 13 8 1 * 7	13 * 20 16 1 12 9 1 * 9 1 78	29 29 29 1 11 7 1 *	14 27 26 1 13 10 2	1 10 28 22 3 10 7 7 2	10 * 17 17 17 1 12 10 2 * 9 1 89	14 1 26 26 1 11 25 2 *
Turkey. United Kingdom. Yugoslavia. Other Western Europe. U.S.S.R. Other Eastern Europe. Total Europe.	* 43 * 1 - * 193 56	57 * 1 - * 281	57 1 - * 242 28	54 * 1 - * 213 - 24	35 1 - - 236 31	* 38 * 1 	* 37 * 1 - 213 23	28 * 1 - - 197	279 29
Latin America: Argentina. Bahamas 1/. Brazil. Chile. Columbia. Cuoa. Mexico. Panama. Peru. Uruguay	1 19 1 * * 4 2 *	39****333*1	1 10 * * * * 2 3 3 * * *	1 4 * 1 * 2 * 2 * 4	1 2 * * * 4 2 * * 1	1 3 * * * * * * * * * * * * * * * * * *	1 2 2 2 ** ** ** 5 1 **	1 3 * * * * * * * * * * * * * * * * * *	1 3 2 • 1 • 7
Venezuela Other Latin American Republics Netherlands Antilles and Surinam Other Latin America Total Latin America	2 3 10 *	3 1 12 *	3 1 15 7 42	3 1 28 6 40	1 27 11 55	1 42 18 76	4 1 60 3 80	5 1 36 64 117	7 2 18 23
Asia: China, People's Republic of (China Mainland). China, Republic of (Taiwan). Hong Kong. India. Indonesia. Israel. Japan. Korea. Philippines Thailand Other Asia.	9 * * 1 1 * 1 * 4	12 * 14 4 *	13 ** 1 1 1 **	13	15 * 1 2 * 1 2	18 * 1 4 * 1	17 * * 1 1 1 * 4	22 * 1 1 5	20 * 1 2 * 2 * 4
Total Asia. Africa: Egypt. Morocco. South Africa. Zaire Other Africa. Other countries: Australia. All other. Fotal other countries. Total foreign countries. International and regional Grand total.	17 * * * * * * 1 1 1 311	20 * * 1 372 372	19 * * * 1 1 333 - 333	17 1 2 1 306 306	24 2 2 1 1 349	27 * * * * 1 380 - 380	25 * 1 1 1 1 343 343	33 1 1 1 1 1 64 	30 * * * * 3 4 1 * 1 410 1 411

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

carried by foreigners.

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

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

		(Position	at end of per	iod in millions	of dollars)				
		Calenda	r year			197	5		1976
Country	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
-	-//-								
Thursday.									
<u>Furope</u> : Austrîa	-94	*	* [*	* 8	9	* 6	14	13
Belgium-Luxembourg	6	11	4	5	*	*	*	*	í
Denmark Finland	*	*	_	*	*	*	*	, -	*
France	18	21	16	12	13	14	13	13	20
Germany	23	31	22	lir	13 1	19 1	26 1	26 1	34 1
Greece	1 9	1 15	1 7	1 4	5	6	5	7	5
Italy Netherlands	12	17	8	3r	11	9	10	12	13
Norway	*	1	→	*	1	2	*	*	1
Portugal	*	1	* 5	*	* 3	3	3	3	4
Spain	5 1	6	1	3r *		í	ĺ	*	1
Sweden	42	57	35	21	22	35	41	46	57
Turkey	÷	*	*	*	*	*	*	30	45
United Kingdom	37	53	29	26	28	44	27	*	42 +
Yugoslavia	i	19	1	ī	1	1	1	1	1
Other Western Europe	_	-	_	_	-	-	-	-	-
Other Eastern Europe		-							
Total Europe	155	235	129	93r	107	144	135	155	195
Canada	54	39	30	11	14	12	12	17	16
								===	
Latin America: Argentina	1	3	1	1	1	1	1	1	2
Bahamas 1/	21	15	4	1	2	3	1	3	6
Brazil	1	1	1	1 1	1		*	*	*
Chile	*	1	i	1	1	1	1	2	2
Cuba	4	*	_	-	-	1 =	_	- 8	- 4
Mexico	5	10	6.	6	5	7 7	7	5	
Panama	4	6	5) *	*	*	*	*	*
Peru Uruguay	*	*	*	*	*	+	*	*	*
Venezuela	4	6	4	3	3	4	3 2	4 2	1 4 2
Other Latin American Republics	1	2	1 6	32	1 37	11	38	42	17
Netherlands Antilles and Surinam Other Latin America	14	12	5	2	2	8	2	22	16
	52	55	34	50	56	42	58	92	60
Total Latin America	22							===	
Asia: China, People's Republic of									
(China Mainland)	-	-	-	-	-	-	-	-	_
China, Republic of (Taiwan)	*	*	*	*	*	29	31	35	37
Hong Kong	40	59	25	20	20	*	*	*	-
IndiaIndonesia	-	*	*	*	*	*	*	*	1 1 /
lsrael	3	3	1	1	1	1 0	1 6	1 5	1 5
Japan	4	5	4	1	3	9	*	*	*
KoreaPhilippines	1	*	*	î	1	1	2	5	4.
Theiland	*	1	*	*	*	*	*	*	11
Other Asia	4	5	5	4	5	9	10	10	
Total Asia	53	73	36	27	30	50	51	56	59
Africa:									
Egypt	. *	-	*	-	-		*		÷
Morocco		1	1	12	ī	1	1	1	1
South Africa		4	*	*	*	*	46	*	*
Other Africa	*	11	1	*	*	1	*	*	1
Total Africa	. 1	2	1	12	2	1	11_	1	2
Other countries:					-				
Australia		1	1	*	*	1	*	1	1
All other	*	+	*	*	*	*	*		
Fotal other countries	. 1	1	11	*	*	1	*	1	
Total foreign countries	314	405	231	193	209	249	258	319	333
International and regional			1			-			
	27.4	405	231	193	209	249	258	319	333
Grand total	. 314	409	4,51	177	11	1	1		

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

their accounts carried by foreigners.

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

Preliminary. * Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS __

Section II - Federal Credit Programs

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

(In millions of dollars)

	T					MILITIONS	or dollar							
			Export	t-Import	Farmers	Uomo	Housing an	nd Urban I	Developmen	t Department				
Fiscal year or month	To	otal	Bank o United	of the 1 States	Administ		Governmen National Associati	Mortgage	Office of	Secretary		Business istration	Veteran Adminis	s tration
	Sales	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. 1975-June. July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	954 1,070 1,337 2,115 2,548 3,045 6,257 3,903 7,829 11,666 286 730 792 347 724 947 263 1,243 1,845 1,397 1,919r 1,031	92 213 428 842 305 781 330 1,141 1,559 1,281 22 74 50 61 67 82 63 498 120 56 144 28r 38	153 91 379 406 269 248 145 21 21 160 3 * * 50 * 4 28r 26	261 4 187 20 3 2 104	729 974 959 1,668 2,005 2,430 3,324 2,172 6,415 4,247 8 500 * 500 * * 907 * * 506 501 314 18	50 174 405 569 287 577, 284 1,105 1,524 1,148 19 72 47 57 64 80 61 496 68 852 91 266 34	2,300 1,501 1,232 6,963 276 230 291 346 223 396 263 332 261 1,339 879 1,493 910				300	2 15 6 * 2 1 - 3 3 3 * * * * * * *	71 2 * 38 244 368 488 209 163 294	41 24 17 12 19 25 30 32 29 3 3 2 2 2 2 3 3 3 2 2 3

^{1/} Includes college housing, elderly housing, and public facility loans.
2/ Sales for the fiscal year 1966 is on the basis of actual figures shown in the Budget document and include initial sales of loans from credit

insurance fund. The monthly figures are on basis of agency report. Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

	(1	n millions of dol.	lars)			
			Receipts			
Fiscal year or month	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	Interest and profits on investments
1921-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	4,683 5,816 6,735 7,604 8,955 11,360 13,099	7,825 1,191 1,318 1,414 1,721 1,890 2,038 2,120 2,277 2,490 2,733 681 2,724 209 232 225 223 205 231 267 203 259 216 213 250	14,146 1,191 1,318 1,414 1,721 1,890 2,038 2,120 2,277 2,490 2,733 681 2,724 209 232 222 223 208 231 267 203 260 217 212 250	4,457 73 71 72 231 773 1,161 1,760 2,527 4,217 5,136 * 7,614 - * * * * * * * * * * * * * * * * * *	146 15 18 17 19 30 33 37 36 29 34 11 39 4 2 3 3 2 2	5,455 625 709 834 990 1,233 1,464 1,566 1,838 2,136 2,463 726 2,725 3 65 8 12 46 1,095
		1				

Fiscal year or month			Assets, end of period					
	Total expenditures other than investments	Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance			
1921-66, 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Eat.) 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	2,139 2,406 2,752 3,234 3,778 4,523 5,669 7,071 8,284 2,312 10,024 631 639 679 683 682 679 683 684 695 732 754	16,749 1,129 1,296 1,347 1,931 2,581 2,957 3,081 3,286 4,290 4,815 -213 5,802 -207 -106 -222 -221 -221 -881 -143 -212 -168 -288 -286 6,008	16,749 17,878 19,173 20,521 22,452 25,033 27,990 31,071 34,357 38,647 43,461 42,928 48,730 38,439 38,333 38,111 37,890 37,669 38,550 38,407 33,195 38,028 37,739 37,453 43,461	16,603 17,722 19,001 20,321 22,047 24,727 27,668 30,866 34,331 38,607 43,435 42,888 48,690 38,387 38,312 38,093 37,866 37,632 38,530 38,371 38,149 37,726 37,445 43,435	146 157 172 199 405 306 322 205 26 40 20 40 40 53 21 18 24 36 20 46 46 46 46 41 33 8			

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

July 16, 1976, are not available in the necessary detail.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS _______ Section III - Trust Funds

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

(In millions of dollars)

(An attribute of dollars)									
Fiscal year or month	Receipts					Expenditures other than investments			
	Total 2/	Appropriations	Deposits by States <u>4</u> /	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Rail- road Retirement Accounts 6/	
193'/-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July Aug Sept Oct Nov Dec 1976-Jan. Feb Mar Apr May June	168,002 23,371 23,641 27,348 31,746 33,982 37,916 43,639 50,935 58,763 62,327 16,640 73,849 4,017 6,445 3,863 3,494 5,471 4,836 4,356 6,773 4,159 6,087 7,525 5,301	150,086 20,732 20,627 23,693 27,196 28,849 32,114 37,187 43,465 50,119 52,900 14,108 63,204 4,021 4,154 4,317 3,422 3,591 3,711 4,376 4,871 4,487 6,071 5,199 4,681	8,765 1,835 2,036 2,260 2,758 3,066 3,596 4,131 4,989 5,898 6,654 1,952 7,655 -10 2,242 -471 35 1,796 -305 -26 1,846 -346 -41 2,301 -367	9,351 725 900 1,013 1,349 1,618 1,848 2,040 2,296 2,349 580 2,370 6 50 18 37 84 1,007 6 56 17 56 25 987	-200 79 78 382 443 449 488 473 441 450 423	148,112 19,729 7/ 21,624 7/ 24,690 27,320 32,268 35,848 43,623 49,483 56,676 64,296 17,274 72,805 5,139 5,127 5,164 5,200 5,254r 5,205r 5,330 5,315r 5,352 5,337 5,288 6,585	141,707 18,887 20,737 23,732 26,266 31,101 34,540 42,170 47,847 54,839 62,164 17,023 70,572 5,035 5,052 5,105 5,133 5,157r 5,152r 5,261 5,242r 5,272 5,265 5,217 5,274	3,123 508 438 491 579 613 724 783 909 982 1,212	

Fiscal year or month		Expenditures other than investments - Continued					Assets end of period		
		Administrative expenses				Net increase,			
	Construc- tion 8/	Reimbursement to general fund 9/	Bureau of OASI <u>10</u> /	Reimbursement to, or from (-), FD1, FHI, and FSMI Trust Funds	Other	or decrease (-), in assets	Total	Investments	Unexpended balance 3/
1937-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	37 1 37 1 27 7 52 2 8 16 ** ** ** ** **	834 57 60 59 73 72 78 81 91 83 129 n.a. 27 9 9 11 11 8 8 9 9	3,002 290 354 403 412 478 504 567 615 745 801 n.a. 76 66 65 56 86 43 62 64 71 62 61 90	-592 -14 32 -4 -13 -7 11 12 17 3	1 - 2 2 2 2 2 4 4 8 -15 n.a. n.a	19,889 3,643 2,017 2,657 4,426 1,714 2,068 16 1,452 2,086r -1,969 -635 1,038 -1,122 1,318 -1,301 -1,705 216r -369r -973 1,458r -1,193 750 2,237 -1,285	19,889 23,531 25,548 28,205 32,631 34,345 36,413 36,429 37,881 39,968r 37,999 37,477 38,515 38,845 40,164 38,863 37,158 37,374r 37,005r 36,032r 37,490r 36,296r 37,490r 36,296r 37,046 39,283 37,999	17,925 21,780 23,250 26,235 30,121 31,375 33,203 35,501 37,717 39,892 37,966 37,377 38,415 38,773 39,627 38,849 37,140 37,026 36,849 36,006 37,004 36,309 37,004 36,309 37,968	1,964 1,751 2,298 1,971 2,509 2,970 3,211 928 164 75r 31 100 100 72 537 14 18 348r 156r 26r 485r -12r 40 407 31

See footnotes following Table GA-111-3.

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

(In millions of dollars)

			Receipts			Expenditures other	er than investments
Fiscal year or month	Total 1/	Appro- priations 2/	Deposits by States 3/	Interest and pro- fits on invest- ments	Other	Total 4/	Penefit payments
1957-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July Aug Sept. Oct. Nov. Dec.	10,660 <u>7</u> / 2,332 2,800 3,705 4,380 4,910 5,291 5,946 6,768 7,920 8,355 2,224 10,976 534 606 753 455 527 933	9,434 2,006 2,496 3,195 3,770 4,124 4,363 4,911 5,602 6,580 6,958 1,855 9,366 528 546 566 449 472 489	705 183 203 337 371 446 490 500 633 776 839 257 1,104 5 51 183 2 43 137	493 66 84 141 223 325 388 435 479 512 467 112 403 1 9 3 4 12 217	28 17 17 32 16 15 50 100 54 52 91 	8,971 1,997 8/ 2,237 8/ 2,613 2,954 3,606 4,309 5,467 6,384 7,982 9,606 2,648 11,216 751 800 735 781 796r 782r	8,284 1,861 2,088 2,443 2,778 3,381 4,046 5,162 6,158 7,631 9,471 2,546 10,768 721 783 870 753 7777r 760r
1976-JanFebMarAprMayJune	589 676 747 821 750 965	575 641 592 799 683 618	13 26 151 18 62 146	1 9 4 3 5 200	- - - - -	815r 798r 818 837 811 882	794 r 779 r 796 813 791 827

	E	xpenditures other	than invest C	ont.	Net	As	ssets, end of peri	od
Fiscal year or month	Payments to Railroad Retirement Account 5/	Administr Reimburse SSA Trust funds 6/		Other	in- crease, or de- crease (-), in assets	Total	Invest- ments	Un- expended balance 2/
1957-66	104 31 20 21 10 13 24 20 22 29 26	547 93 105 124 138 179 197 233 141 240r 249	34 5 6 8 9 10 12 12 12 13 12	2 7 18 • 17 19 23 30 40 50 70 -157	1,688 335 564 1,092 1,426 1,305 982 479 384 -62 -1,251	1,688 2,024 2,587 3,679 5,105 6,410 7,392 7,871 8,255 8,193 6,941	1,465 1,835 2,351 3,492 4,835 6,078 7,012 7,803 8,195 8,158 6,931	224 189 236 187 270 332 380 68 60 35
T.Q. (Est.) 1977 (Est.) 1975-July Aug. Sept. Oct. Nov Dec. 1976-Jan. Feb. Mar. Apr. May. June.	- 39 - - - - - - - - - 26	66 32. 28 16 21 21 17 19 20 18 21 22 19 27		33 85 - -157 - - *	-424 -241 -218 -193 18 -327 -268r 152r -226r -121r -71 -17 -62 83	6,633 6,392 7,975 7,781 7,789 7,473 7,205r 7,356r 7,130r 7,008r 6,937r 6,920 6,859 6,941	6,603 6,362 7,920 7,768 7,726 7,356 7,107 7,138 6,987 6,913 6,917 6,834 6,931	30 30 54 13 73 117 97r 1r -8r 21r 24r 3 24

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1977 Budget of the U.S. Government, released January 21, 1976. Revised Budget estimates based on the 1977 Budget update, released July 16, 1976, are not available in the necessary detail.

July 16, 1976, are not available in the necessary detail.

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

Includes unappropriated receipts from January 1962 to June 1965.

To cover employees of States and their political subdivisions under

To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418). Includes payment for Vocational Rehabilitation Service beginning

FY 1966 and construction and equipment of buildings beginning FY 1967.

FY 1975 includes \$71 million for vocational rehabilitation services and \$336 thousand for construction of buildings. Estimate for FY 1976 includes \$90 million for vocational rehabilitation services. Payments are made between the Railroad Retirement Account and

Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage

employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

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

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

Fycludes transactions for investments in non-Federal securities.

Excludes transactions for investments in non-Federal securities.

Less than \$500.000.

Table GA-III-2.

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

July 16, 1976, are not available in the necessary detail.

Includes transactions under the predecessor Ola-Age Reserve Account. Total includes: \$15 million transferred from general fund for ad-Total includes: \$15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); \$35 million (1937-59), paid from the Reilroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; \$78 million for each FY 1967 and 1968, \$156 million FY 1969, \$78 million for each FY 1970 and FY 1971, \$157 million FY 1973, \$138 million FY 1973 and \$139 million FY 1974 for military service credits; and \$226 million for FY 1969, \$364 million for FY 1970, \$371 million FY 1971, \$351 million for FY 1972, \$337 million FY 1974 for benefits for the aged. Fiscal year 1975 includes \$140 million for military service credits and \$307 million for million for military service credits and \$307 million for million for military service credits and \$308 million for special benefits for the aged. Estimates include \$157 million for military service credits and \$268 million for special benefits for the aged for FY 1976. Includes unappropriated receipts from January 1962 to June 1965.

Includes unappropriated receipts from January 1962 to June 1965. To cover employees of States and their political subdivisions, under

the Social Security Act Amendments of 1950 (42 U.S.C. 418). Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service. Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 2286)

Excludes transactions for investments in non-Federal securities.

Excludes transactions for investments in non-Federal securities. Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)). Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

See also roothore 10.

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

Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

Less than \$500.000.

Revised.

Section III - Trust Funds

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

(In millions of dollars)

Piscal year or month			(In	millions of dollars)			
Fiscal year or month Total Appropriations Pristing Printions Printions				Receipts			
1966.			Appro-	payment	by	and pro- fits on	Other
	1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July Aug Sept Oct Nov Dec 1976-Jan Feb Mar Apr	3,089 3,902 5,344 5,614 6,018 6,031 8,352 11,610 12,562 13,600 3,634 15,716 837 937 1,300 710 813 1,959 915 1,035 1,151 1,192 1,152	2,483 3,235 3,997 4,340 4,412 4,692 6,938 9,503 10,077 10,780 2,890 12,458 826 855 875 704 739 764 891 992 911 1,161 1,052	338 284 771 628 874 551 429 499 529 658 - 807	206 279 426 445 486 534 725 1,099 1,214 1,314 402 1,540 8 80 288 3 68 214 21 41 237 29 98	46 600 96 137 180 188 196 406 608 708 201 902 2 1 1 3 6 326 3 2 2 2	44 54 64 66 66 64 103 134 140 141 9 1 1

	1	Cymenditures other	r than investments			Ass	Assets, end of period Invest- Un- expend.	od
Fiscal year or month	Total	Benefit payments	Adminis- trative expense	Construc- tion	Net in- crease, or de- crease (-), in assets	Total	Invest- ments	Un- expended balance
1966. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	64 2,597 3/ 3,815 3/ 4,758 4,953 5,592 6,276 6,842 8,065 10,612 12,579 3,051 13,281 992 908 993 1,056 948 1,019 1,000 1,006 1,185 1,183 1,061 1,228	2,508 3,736 4,654 4,804 5,443 6,109 6,649 7,807 10.355 12,270 2,965 12,964 958 890 969 1,032 922 996 977 981 1,162 1,151 1,036 1,197	64 89 79 104 148 149 165 192 258 256 308 86 316 34 18 24 24 22 25 23 22 25 32 32	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	851 492 87 586 661 426 -244 1,510 3,545 1,951 1,022 582 2,436 -155 28 307 -345 -135 940 -84 29 -35 91 371	851 1,343 1,431 2,017 2,677 3,103 2,859 4,369 7,914 9,864 10,886 11,869 14,305 9,709 9,737 10,045 9,699 9,564 10,505 10,420 10,449 10,414 10,424 10,515 10,886	786 1,298 1,370 2,001 2,653 3,030 2,884 4,222 7,864 9,761 10,942 11,819 14,255 9,639 9,647 10,026 9,752 9,459 10,500 10,398 10,448 10,575 10,602 10,479 10,942	65 45 60 15 24 73 -25 146 49 104 -56 50 70 90 19 -53 105 5 22 1 -160 -178 36 -56

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

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

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, \$63 million FY 1973, \$99 million FY 1974 and \$127 million FY 1975. Estimate for FY 1976 is \$145 million.

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

for each FY 1967 and 1968, \$22 million FY 1969, \$11 million for each FY 1970 and 1971 and \$48 million for each 1972, 1973, 1974 and 1975; and payment for transitional coverage for the uninsured of \$327 million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970, \$863 million FY 1971, \$503 million FY 1972, \$381 million FY 1973, \$451 million FY 1974 and \$451 million FY 1975. Estimate includes \$622 million for transitional coverage and \$48 million for military service credits for FY 1976.

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

Less than \$500,000.

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

(In millions of dollars)

			Receipts			Expenditures other	than investments
Fiscal year or month	Total <u>l</u> /	Premiums	Federal contri- butions	Interest and pro- fits on invest- ments	All other	Total	Benefit payments
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	1,285 1,353 1,911 1,876 2,516 2,734 2,902 3,809 4,336 4,980 1,425 7,312 374 343 373 516 400 500 426 415 430 400 407 396	647 698 903 936 1,253 1,340 1,427 1,579 1,760 1,769 481 1,968 145 121 163 146 149 146 151 149 146 151 149 146 151 149 156 147 144 152	623 634 984 928 1,245 1,365 1,430 2,029 2,330 2,939 878 5,047 213 208 197 355 234 295 258 251 258 238 247 185	715 20 23 12 17 29 43 77 104 104 23 111 1 2 1 1 2 1 1 47 1 1 1 47 1 1 44	-700 1 1 1 - 1 2 124 152 168 43 186 15 13 11 14 15 13 15 14 15 13 15 14	799 1,532 1,840 2,196 2,283 2,544 2,637 3,283 4,170 5,200 1,511 6,365 410 373 398 444 383 491 438 430 468 453 427 484	664 1,390 1,645 1,979 2,035 2,255 2,391 2,874 3,765 4,672 1,380 5,804 359 344 359 404 351 426 384 392 427 407 390 429

	Expenditures other than is	nvestments-Continued	Net increase,		Assets, end of period	-
Fiscal year or month	Adminis- trative expenses	Construc- tion	or de- crease (-), in assets	Total	Invest- ments	Un- expended balance
1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.). 1977 (Est.). 1975- July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	143 195 216 247 287 245 409 400 528 130 556 52 29 39 40 32 65 54 37 41 46 38	486 1 1 1 1 1 1	486 -179 -71 -321 233 191 265 526 166 -220 -86 947 -36 -30 -26 72 17 8 -11 -14 -38 -53 -20 -89	486 307 378 57 290 481 746 1,272 1,438 1,219 1,047 1,994 1,402 1,372 1,346 1,418 1,435 1,444 1,432 1,418 1,380 1,327 1,307 1,219	479 281 358 13 257 478 700 1,231 1,378 1,230 997 1,944 1,351 1,346 1,313 1,439 1,375 1,442 1,374 1,394 1,391 1,345 1,290 1,230	7 25 20 44 33 3 46 41 60 -12 50 50 51 26 33 -21 60 2 58 24 -1 -18 16 -12

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

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

^{1/} Includes \$2 million FY 1973, \$1 million FY 1974 and \$1 million
FY 1975 for interest on reimbursement of administrative and
vocational rehabilitation expenses. Premiums collected for the
disabled were \$125 million FY 1974 and \$151 million FY 1975.
* Less than \$500,000.

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

	(All place of Section)							
			Receipts			Expenditures other than investmen	vestments	
Fiscal year or month	Total	Appro- priations 2/	Interest and pro- fits on invest- ments	From FOASI and FDI trust funds 2/	All other	From Unemploy- ment Trust Fund <u>4</u> /	Total <u>5</u> /	Benefit payments
1963-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977-(Est.) 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar.	19,403 1,611 1,560 1,686 1,323 1,962 2,097 2,356 2,627 2,777 3,260 494 3,771 19 266 4 20 284 224 18 524 143	13,780 793 814 885 919 980 1,008 1,189 1,411 1,489 1,525 430 1,977 17 247 -3 14 272 137 16 254 142	1,974 163 178 192 212 247 258 262 254 274 246 70 255 1 19 6 6 12 87 1 19 2	3,225 539 458 513 589 626 749 802 931 1,010 1,239 - 1,289	424 1116 1110 18 103 109 82 103 31 4 250 -6 250	393 100 92 78 84 87 62 81 9	15,222 1,315 1,436 1,595 1,653 1,968 2,199 2,480 2,679 3,083 3,482 n.a. n.a. 282 294 284 289 289 289 289 289 289	14,434 1,257 1,388 1,533 1,586 1,889 2,107 2,419 2,649 3,052 3,448 895 3,645 280 292 280 285 287 287 287 287
Apr. May. June.	82 294 1,383	79 203 145	2 91 -1	1,239	-	-	294 379 206	376 203

	Expenditures other	r than investment	s-Continued			Assets, end of period	
Fiscal year or month	To Unemploy- ment Trust Fund 4/	Adminis- trative expenses <u>6</u> /	All other	Net increase, or de- creage (-), in assets	Total	Invest-	Un- expended balance Z/
1963-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975.	589 29 35 47 45 51 60 35 3	246 13 14 15 16 19 20 20 22 25 28	-47 16 -1 - 6 9 12 6 5 6	4,181 296 125 92 170 -6 -102 -124 -51 -305 -223	4,181 4,477 4,601 4,692 4,863 4,857 4,755 4,631 4,581 4,275 4,053	4,070 4,357 4,427 4,498 4,724 4,695 4,585 4,609 4,549 4,259 4,013	112 120 174 194 138 162 170 23 32 16 40
T.Q. (Est.) 1977 (Est.) 1975-July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	- - - - - - - - - - - - -	7 33 2 2 2 3 2 3 2 2 2 2 2 2 2 2 2 2 2 2	n.a. n.a. - 2 1 - -1 5 * *	-407 92 -263 -28 -280 -269 -5 -66 -277 233 -150 -212 -84 1,177	3,649 3,741 4,012 3,985 3,704 3,435 3,431 3,365 3,089 3,321 3,172 2,960 2,875 4,053	3,647 3,737 4,003 3,981 3,693 3,416 3,349 3,329 3,060 3,234 3,096 2,916 2,801 4,013	2 4 9 4 11 20 82 37 29 87 76 44 75 40

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

States Government. Budget estimates are based on the 1977 Budget of the U.S. Government, released January 21, 1976.

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

I Includes payment for military service credits beginning fiscal 1965.

Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

to Federal Hospital Insurance trust funds.

Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, \$63 million FY 1971, \$64 million FY 1972, \$61 million FY 1973, \$96 million FY 1974, and \$132 million FY 1975. Estimate for FY 1976 is \$134 million.

Payments are made between the Railroad Retirement Account and Federal

Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3. For detail See Table GA-III-7. Receipts include repayment and interest. Includes \$62 million (1963-64), paid to Federal Old-age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

Old-age and survivors and Federal disability so as to place those

lion FY 1974.
Paid from the trust fund beginning 1950 (63 Stat. 297).

Includes unappropriated receipts.

Not available.

* Less than \$500,000. Not available.

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

(In millions of dollars)

		Receipts										
	Employment Security Programs Railroad unemployment insurance											
Fiscal year or month		State accounts 1/	Employment Administra Account 2/	tion	Federal Un-	Federal		oad Unemplo	t <u>6</u> /	Adminis- tration fund 9/	Interest and	
	Total	Deposits by States	Appro- priations	Advances from general fund 3/	employ- ment Account Board 4/	Extended Compen- sation Account	by Railroad Retire- ment accounts 2/	Railroad Retire- ment accounts	General	Deposits by Railroad Retire- ment Board	profits on invest- ments	All other
1936-66 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 T.Q. (Est.) 1977 (Est.) 1975-July Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June	58,515 10 4,072 3,822 3,899 4,119 12 4,371 12 6,725 12 7,486 12 7,995 16,215 13 3,400 16,900 1,690 1,503 690 6,37 1,098 1,170 677 1,694 1,099 2,124 3,396 498	45,749 2,917 2,605 2,561 2,564 2,582 3,226 4,634 5,299 6,404 1,795 9,297 315 1,079 46 189 623 76 129 508 85 702 2,521 133	3,765 597 601 633 770 964 1,011 1,297 1,454 1,355 1,531 374 2,584 173 7 70 91 9 94 185 20 248 417 90	550 2,250	339	833 11/ - - 573 146 -9 585 7,878 - 1,243 200 600 350 350 1,025 450 960 900 1,150 450 200	2,387 137 131 126 123 119 112 113 111 109 110 42 168 * 5 21 * 2 24 * * * * * * * * * * * * * * * *	589 29 35 47 45 51 60 35 -3 -	550 2,250	72 9 8 8 8 7 7 7 8 2 15 ** 1 2 ** 1 2 ** 3	4,654 384 442 523 604 637 496 487 650 639 283 86 336 2 47 15 28 32 34 41 9 22 5 44	127 -1 -1 1 5 10 13 6 6 1

				Expenditure	s other than inv	restments			
Fiscal year					Employment Secu	rity Program			
or month	Total	State ac-	Employment	Security Admi	nistration Accou	int <u>2</u> /	ederal Extend	ed Compensation	Account 5/
	14/	counts 1/	Grants	Payments to g	eneral fund		Temporary	Repayment	Reim-
		Withdrawals by States	to States	Reimburse- ments and recoveries	Interest on advances and refunds	Salaries and expenses	extended compen- sation payments	of advances from gen- eral fund	bursement to State accounts
1936-66 . 1967 . 1968 . 1969 . 1970 . 1971 . 1972 . 1973 . 1974 . 1975 . 1976 T.Q. (Est.) . 1977 (Est.) . 1975-July . Aug Sept Oct Nov Dec.	49,205 10/ 2,755 2,830 2,865 3,634 6,216 6,984 5,433 6,158 15/ 17,920 17/ 3,700 16,500 1,605 1,500 1,433 1,372 1,314 1,670	41,337 2,001 2,074 2,061 2,793 5,299 5,987 4,405 5,139 11,958 16,413 3,285 14,832 1,520 1,399 1,308 1,266 1,183 1,524	2,468 540 552 588 624 756 776 814 832 88 7	212 14 9 10 11 12 13 25 43 32 37	17 4 4 4 5 2 1 1 1 1	72 18 18 21 13 26 25 27 29 30 8 33 3 2 2	768	792	46
1976-JanFebMarAprMayJune	1,689 1,610 1,789 1,458 1,260 1,220	1,574 1,439 1,643 1,319 1,121 1,116	1 * 1 1 1	10 10 10 1 1		3 2 3 3 2	-	-	-

Footnotes at end of table.

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

(In millions of dollars)

				(In millions	or dorrars)					
				investments - (Co			Asse	ts, end of	period	
		Rail	Lroad Unemploy	ment insurance		Net				
Fiscal yeer		Railroad Unemp	ployment Insura	ince Account 6/		Adminis- tration	increase			
or month		Temporary	Repayment	of advances to -		fund 2/	decrease		Invest-	V
	Benefit payments	extended benefit payments	Railroad Retirement Accounts 18/	General fund	All other	Administra- tive expenses	assets	Total	ments	Unexpended balance
1936-66. 1967. 1968. 1969. 1970. 1971. 1972. 1973. 1974. 1975. 1976. T.Q. (Est.) 1977 (Est.) 1975-July. Aug. Sept. Oct. Nov. Dec. 1976-Jan. Feb. Mar. Apr. May. June.	2,891 71 76 97 93 95 120 73 50 67 218 44 176 6 7 22 21 18 22 24 23 26 19 15	19	393 100 92 78 84 87 62 81 9	19 	101 1 -2 - 2 2 1 1,029 1,205 70 90 101 79 111 119 75 135 105 115 120 85	70 6 7 6 7 8 7 7 7 9 1 * 1 1 * 1	9,308 1,318 992 1,034 485 -1,844 -1,486 1,293 1,328 -5,216 -1,706 -300 400 84 3 -743 -735 -216 -500 -1,012 84 -750 666 2,135 -722	9,308 19/ 10,626 11,618 12,652 13,137 11,293 9,807 11,099 12,428 7,212 5,506 5,312 5,712 7,296 7,299 6,556 5,822 5,606 5,105 4,093 4,177 3,426 4,093 6,228 5,506	9,262 10,531 11,563 12,587 13,008 11,241 9,813 10,957 12,121 7,183 4,810 5,084 5,484 6,706 5,795 4,856 4,745 3,607 3,895 3,138 3,119 5,838 4,810	47 17/ 95 55 65 129 -6 143 306 28 696 228 228 1,066 593 962 965 860 1,498 198 319 288 319 288 974 390 696

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

Revised Budget estimates based on the 1977 Budget update, released

July 16, 1976, are not available in the necessary detail.

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

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

Net of repayments.

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

within the Unemployment Trust Fund.

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

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

Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)). Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of

benefita and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)). Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
Total includes \$107 million transferred from State accounts to the

Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures. Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment.

compensation payments.
Includes \$5 million FY 1970, \$10 million FY 1971 and \$12 million FY

Includes \$5 million FY 1970, \$10 million FY 1971 and \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.
Includes an estimate of \$1,300 million supplemental appropriation requested and \$1 million of miscellaneous proprietary receipts.
Beginning FY 1967 excludes transactions for investments of non-Federal securities.
Includes a nawment of \$50 million from the extended unemployment

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

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

Includes unappropriated receipts beginning September 1960.

Includes interest

Includes interest

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

Less than \$500,000.

Section III - Trust Funds

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

Fiscal year or month Total Total Premiums and other receipts Transfers from general and special funds Total Total Total Total Transfers from general and special funds Transfers from general and special funds Total Transfers from general and profits on investments Total Total Total Total Total Transfers from general and special funds Total	Investments 6,113 6,079	Unexpended balance
Fiscal year or month Total Premiums and other receipts Premiums and other receipts Fiscal year or month Total Premiums and other receipts Premiums and other and other receipts Premiums and other receipts Premiums and other receipts Premiums and other receipts Premiu	6,113	balance
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		9
1973.	6,228 6,301 6,320 6,403 6,465 6,737 6,915 7,026 7,241 n.a. n.a. 7,036 7,045 7,050 7,053 7,056 7,239 7,227 7,058 7,059 7,058 7,057	7 4 13 21 20 11 18 25 19 23 n.a. n.a. 11 13 9 15 10 9

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

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

n.a. Not available.

Section III - Trust Funds

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

(In millions of dollars)

Federal Old-Age Federal Investment securities Unemployment Supplementary Medical and Survivors Disability Hospital Retirement Insurance Payable Issue Insurance Insurance Accounts Type and rate Trust Fund Insurance date date Trust Fund Pub'in issues: Notes: 8/15/76 10/01/69 90 15 7-1/2 10/01/69 2/15/70 8/15/70 12/31/75 2/15/71 5/15/74 11/15/71 8/15/72 8/15/74 2/15/74 5/15/75 8/15/75 2/15/77 8/15/77 12/31/77 2/15/78 8/15/78 11/15/78 134 10 14 8 7-3/4 35 51 7-1/4 8-3/4 34 21 6-1/4 8/15/80 2/15/81 5/15/82 8/15/82 8-1/8 7-7/8 11/15/82 11/17/75 Bonds: 2/15/80 4/01/75-80 11/15/80 8/15/81 1/23/59 153 30 4/01/51 10/03/60 8/15/71 745 53 2-3/4-Invest. Ser. B 6 449 50 8/15/71 5/01/53 8/15/72 4/05/60 6/03/58 11/15/71 53 3-1/4 6/15/78-83 60 8/15/84 5/15/75-85 5/15/85 11/15/86 150 32 15 4-1/4 3-1/4 21 26 20 6-1/8 3-1/2 2/15/90 5/15/90 8/15/87-92 2/14/58 4/7/75 8/15/62 556 10 113 65 33 81 106 4-1/4 2/15/88/93 8/15/88/93 1/17/63 8/15/73 6 18 4 7-1/2 100 26 5/15/89/94 4/18/63 91 13 174 4-1/8 2/15/95 11/15/98 2/15/55 70 552 43 3-1/2 5/15/94-99 2/15/95-00 8/15/95-00 5/15/74 2/18/75 8/15/75 30 8-1/2 7-7/8 8-3/8 22 15 -72 5/15/00-05 5/15/75 8-1/4 2,607 3,522 315 588 Total..... Certificates: 6/30/77 2,203 Various 6-3/8% 7-3/4 31 6/30/83 Notes: 1,994 6/30/70 370 7-5/8% 6-1/8 6/30/77 6/30/77 6/30/78 6/30/80 6/30/81 6/30/70 6/30/71 6/30/72 6/30/73 6/30/74 6/30/76 3,469 3,103 1,284 706 51 5-3/4 6-5/8 1.059 538 943 2,159 4.547 1,144 2,200 7-3/4 6/30/83 Bonds: 7-5/8% 7-3/8 3,651 2,063 6/30/74 6/30/75 6,101 7,567 558 177 1,095 6/30/81-89 6/30/81-90 965 7,109 899 1,775 162 6/30/81-91 6/30/76 7-1/2 3,375 2,203 1,230 33,891 6,616 10,892 Total..... Agency Securities: Participation Certificates: 50 5.20% 5.20 5.10 1/19/77 1/19/67 1/19/82 1/19/67 100 50 4/06/87 12/11/87 4/05/67 50 75 6.40 2/01/88 1/30/68 65 8/12/68 230 8/12/88 6.20 50 50 555 Total..... 10,942 1,230 4,013 4,810 37,968 6,931 Total Securities.....

Source: Bureau of Government Financial Operations.

Less than \$500,000.

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