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# Treasury Bulletin

October 1976



UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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Subscription per year \$55.15 domestic, \$68.95 foreign.  
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# Treasury Bulletin

October 1976



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF THE SECRETARY



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## Treasury Financing Operations

### Auction of 2-Year Notes

On September 13 the Treasury announced that it would auction \$2,500 million of 2-year notes to refund notes maturing September 30, and to raise new cash. The notes offered were Treasury Notes of Series R-1978, to be dated September 30, 1976, due September 30, 1978, with interest payable semi-annually on March 31 and September 30 in each year until maturity. A coupon rate of 6-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m. EDST, September 21, and totaled \$5,224 million, of which \$2,503 million was accepted at yields ranging from 6.27%, price 99.963, up to 6.32%, price 99.870. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.30%, price 99.907. These totaled \$407 million. In addition, \$681 million of tenders were accepted at the average-yield price from Government accounts and Federal Reserve Banks for their own account and as agents for foreign and international monetary authorities in exchange for notes maturing September 30, 1976 (\$326 million), and from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash (\$355 million).

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

### Auction of 5-Year Notes

On September 16 the Treasury announced that it would auction \$2,500 million of 5-year notes to raise new cash. The notes offered were Treasury Notes of Series G-1981, to be dated October 12, 1976, due November 15, 1981, with interest payable semiannually on May 15 and November 15 in each year until maturity. A coupon rate of 7% 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, September 28, and totaled \$4,165 million from the public of which \$2,503 million was accepted at yields ranging from 7.02%, price 99.894, up to 7.10%, price 99.557. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders,

7.08%, price 99.641. These totaled \$425 million. In addition, \$25 million of tenders were accepted at the average-yield price from foreign and international monetary authorities.

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

### 52-Week Bills

On September 9 tenders were invited for \$2,860 million, or thereabouts, of 364-day Treasury bills to be dated September 21, 1976, and to mature September 20, 1977. Tenders were opened on September 15. They totaled \$6,398 million, of which \$2,861 million was accepted, including \$76 million of noncompetitive tenders from the public and \$948 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 5.561 percent. The issue was to refund \$2,860 million of bills maturing September 21.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$27,900 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$27,900 million. There were two 13-week issues in the amount of \$2,100 million, two in the amount of \$2,300 million, and one 13-week issue of \$2,500 million. There were two 26-week issues in the amount of \$3,100 million, two in the amount of \$3,400 million, and one 26-week issue of \$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
September	2	5.092	5.351
	9	5.088	5.333
	16	5.100	5.309
	23	5.028	5.236
	30	5.072	5.325



## Treasury Financing Operations—Continued

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

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$220 million, consisting of one bill and one Treasury note. Redemptions for the month totaled \$253 million. At the end of September, foreign series securities outstanding totaled \$19,335 million. (Details are shown on page 58.)

Foreign currency series securities issued in September consisted of one note denominated in Swiss francs equivalent to \$148 million. Redemptions for the month also totaled an equivalent of \$148 million. At the end of September foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 61.)



## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,005	365,610	-65,605	87,244	-90	4,341	82,813	-	7,246	-302	-172	1,024
T.Q. (Est.)....	82,132	102,110	-19,978	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)....	352,466	399,973	-47,507	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Aug.....	23,604r	30,654r	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	9	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	49
Dec.....	25,995	31,792	-5,797	9,850	-24	1,611	8,215	-	1,971	-1	191	-24
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-65	7,820	-	3,532	41	-22	94
Feb.....	20,845	29,833	-8,987	9,465	5	-8,972	8,972	-	64	-	-184	50
Mar.....	20,431	29,054	-8,623	6,620	-6	-706	7,320	-	-4,032	-25	-231	-32
Apr.....	33,348	32,476	872	1,483	-32	54	1,398	-	3,517	-26	319	251
May.....	22,679	28,420	-5,741	8,699	-9	4,581	4,109	-	-3,383	-17	-19	538
June.....	37,615	30,567	7,048	9,760	-8	5,905	3,847	-	6,682	-192	889	85
July.....	22,660	33,906	-11,247	4,114	-139	-1,990	5,964	-	-4,784	2	-489	258
Aug.....	27,360	29,571	-2,211	8,782	353	401	8,733	-	1,658	8	-60	351
T.Q. to date....	50,019	63,477	-13,457	12,896	213	-1,588	14,697	-	-3,126	9	-548	610

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Federal securities			
						Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976.....	-1,956	-7,456	65,605	-	14,835	620,432	10,853	151,566	479,719
T.Q. (Est.)....	-31	-3,872	16,077	-	-	642,100	10,699	148,393	504,406
1977 (Est.)....	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246
1975-Aug.....	-1,468r	436r	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,300	446,253
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Feb.....	922	-968	8,987	-	12,051	593,871	10,907	141,733	463,045
Mar.....	-1,813	-1,205	8,623	-	8,019	600,490	10,901	141,026	470,365
Apr.....	2,076	-284	-872	-	11,536	601,973	10,870	141,080	471,763
May.....	-853	-407	5,731	-	8,153	610,672	10,861	145,660	475,872
June.....	-3,476	45	-7,048	-	14,835	620,432	10,853	151,566	479,719
July.....	1,358	-1,088	11,247	-	10,051	624,546	10,714	149,576	485,683
Aug.....	-3,506	-1,059	2,211	-	11,709	633,328	11,066	149,977	494,417
T.Q. to date....	-2,148	-2,147	13,457	-	11,709	633,328	11,066	149,977	494,417

Footnotes on following page.

## FEDERAL FISCAL OPERATIONS

## Footnotes to Table FFO-1.

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

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

- 1/ For detail see Table FFO-2.
- 2/ For detail see Table FFO-3.
- 3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.
- 4/ For detail see Table FFO-6.
- 5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.
- 6/ As of July 1974, balances shown under "Within general account of the

- U.S. Treasury" are now presented in columns 9, 11, and 13.
- 7/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.
- 8/ Represents activity of the International Monetary Fund.
- 9/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.
- 10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).
- 11/ For detail, see Table FD-6.

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

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

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	
1976.....	300,005	123,441	35,528	27,367	131,603	46,783	5,374	41,409	173,011	
T.Q. (Est.).....	82,132	37,221	3,664	882	40,003	9,543	1,127	8,416	48,419	
1977 (Est.).....	352,466	168,482	19,887	34,728	153,641	55,270	5,809	49,461	203,102	
1975-Aug.....	23,604r	10,246	488	331	10,403	1,045	425	620	11,023	
Sept.....	28,615	9,182	4,809	382	13,609	6,277	264	6,013	19,623	
Oct.....	19,316	9,983	589	-81 2/	10,653	1,694	821 2/	873	11,526	
Nov.....	21,745	10,195	283	124	10,354	1,072	399	673	11,027	
Dec.....	25,995	10,738	571	109	11,200	6,884	354	6,530	17,730	
1976-Jan.....	25,634	9,519	5,843	86	15,276	1,771	218	1,553	16,829	
Feb.....	20,845	10,946	933	4,100	7,778	1,203	422	781	8,560	
Mar.....	20,431	11,385	2,532	8,646	5,272	6,485	621	5,863	11,135	
Apr.....	33,348	10,037	12,723	7,512	15,248	6,727	607	6,119	21,367	
May.....	22,679	10,755	573	5,171	6,157	1,396	380	1,016	7,172	
June.....	37,615	11,251	5,275	490	16,037	10,391	391	10,000	26,036	
July.....	22,660	10,731	1,018	549	11,201	1,885	372	1,513	12,714	
Aug.....	27,360	11,813	542	267	12,088	1,111	422	689	12,776	
T.Q. to date.....	50,019	22,544	1,560	816	23,288	2,997	795	2,202	25,490	
Social insurance taxes and contributions										
Fiscal year or month	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976.....	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q. (Est.).....	21,299	-	21,299	430	*	430	21,729	2,220	6	2,214
1977 (Est.).....	94,559	518	94,041	1,977	*	1,977	96,018	12,099	35	12,064
1975-Aug.....	7,838	-	7,838	247	*	247	8,085r	1,259	2	1,256
Sept.....	5,808	-	5,808	-3	*	-3	5,805	77	2	75
Oct.....	4,537	-	4,537	14	*	14	4,551	261	2	259
Nov.....	6,628	-	6,628	272	*	272	6,900	717	1	716
Dec.....	4,923	-	4,923	137	*	137	5,060	111	1	110
1976-Jan.....	5,748	-	5,748	16	*	16	5,765	224	1	223
Feb.....	8,313	-	8,313	254	*	254	8,567	694	*	693
Mar.....	5,929	-	5,929	142	*	142	6,071	140	11	129
Apr.....	7,932	-	7,932	79	*	79	8,011	962	10	952
May.....	9,288	-	9,288	203	*	203	9,491	2,945	4	2,940
June.....	6,555	408	6,147	145	-*	145	6,292	248	-6	254
July.....	5,917	-	5,917	20	*	20	5,937	726	3	723
Aug.....	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
T.Q. to date.....	14,962	-	14,962	303	*	303	15,265	2,550	5	2,545

Footnotes at end of table.



## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976.....	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q. (Est.).....	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.).....	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Aug.....	134	235	3	372	9,713	504	11	493	124	*	123
Sept.....	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct.....	160	227	8	395	5,206	905	12	893	85	-	85
Nov.....	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec.....	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan.....	167	270	6	442	6,430	766	14	751	87	-	87
Feb.....	163	203	4	370	9,631	965	9	957	75	1	75
Mar.....	170	259	5	435	6,635	832	28	804	82	*	82
Apr.....	160	220	6	386	9,349	877	-5	882	81	*	81
May.....	159	216	4	380	12,811	746	12	734	53	*	53
June.....	167	254	4	425	6,971	896	12	884	94	*	94
July.....	178	226	4	408	7,068	886	11	875	92	-	92
Aug.....	183	275	5	464	11,614	829	15	814	90	1	89
T.Q. to date.....	361	502	9	872	18,682	1,715	26	1,689	182	1	181

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935	6,711
1976.....	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q. (Est.).....	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	180	1,530
1977 (Est.).....	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975-Aug.....	778	*	778	1,394	437	7	430	314	12	302	461	281r	742r
Sept.....	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct.....	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov.....	321	-	321	1,476	436	8	428	319	10	310	498	13	511
Dec.....	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan.....	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Feb.....	340	18	323	1,354	481	6	475	299	11	288	493	45	538
Mar.....	471	13	458	1,344	464	15	450	396	12	384	453	29	482
Apr.....	496	106	390	1,353	397	10	387	370	13	357	503	32	535
May.....	545	2	543	1,329	495	6	489	359	10	349	473	56	528
June.....	523	13	511	1,489	450	7	442	432	11	421	478	1,777	2,255
July.....	543	-	543	1,510	463	9	454	399	10	389	487	37	524
Aug.....	574	1	573	1,476	555	8	547	404	10	394	502	49	552
T.Q. to date.....	1,117	1	1,116	2,986	1,018	17	1,001	803	19	783	990	86	1,076

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

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

1/ Includes individual income taxes designated for the Presidential

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

2/ Includes adjustment of amounts previously reported.

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

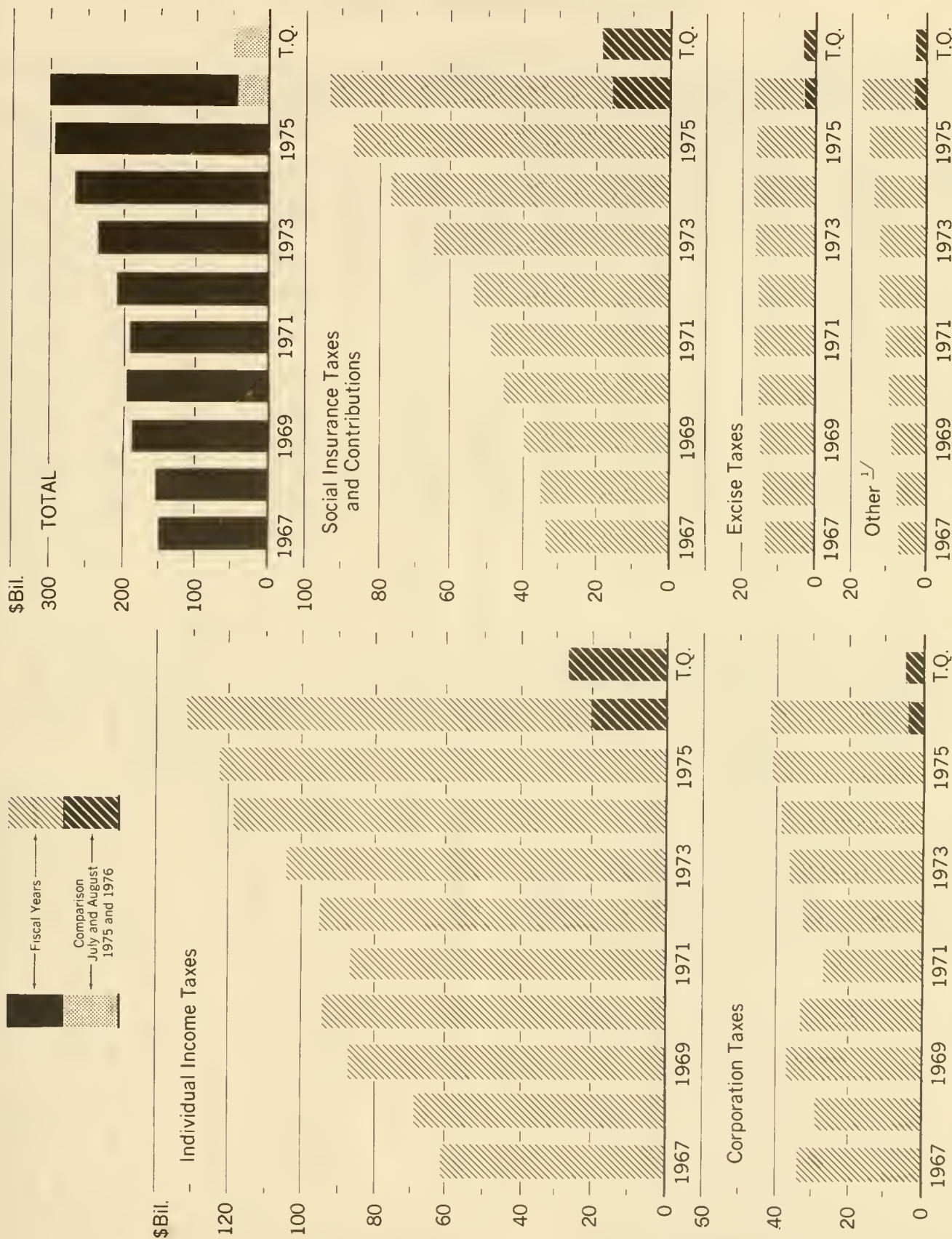
4/ Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.

Less than \$500,000.

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# BUDGET RECEIPTS BY SOURCE

Fiscal Year 1967 - T.Q.



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



## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President 1/	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
							Military 1/	Civil					
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q. (Est.).....	236	94	19	2,168	4,052	536	24,455	728	34,468	2,642	884	617	6,075
1977 (Est.).....	978	377	74	4,512	11,135	2,170	99,985	2,211	143,542	7,524	2,714	2,261	21,068
1975-Aug.....	85r	21	5	695r	954r	154	7,497r	191r	10,149r	530	260r	167	2,220
Sept.....	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct.....	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov.....	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,883
Dec.....	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan.....	65	22	8	-354	1,373	199	7,272	128	10,781	1,255	177	189	2,367
Feb.....	59	53	5	413	1,309	153	6,792	142	10,759	591	208	172	2,172
Mar.....	72	1	9	407	535	166	7,442	160	11,628	-901	78	168	2,498
Apr.....	43	29	8	-99	959	162	8,158	153	11,131	443	188	168	2,107
May.....	73	29	6	306	980	151	6,951	164	10,485	209	148	172	1,883
June.....	71	58	5	670	1,248	239	7,622	204	11,319	136	183	193	2,035
July.....	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug.....	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
T.Q. to date....	116	63	10	1,398	2,374	337	14,072	376	22,553	991	533	369	4,124

Fiscal year or month	State Department 1/	Transportation Department	Treasury Department		Energy Research and Development Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 2/ 6/		Total
			Interest on the public debt 3/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976.....	1,061	11,936	37,063	7,272	3,759	3,118	-92	3,670	18,415	18,286	-2,662	-12,042	365,610
T.Q. (Est.).....	402	3,402	10,100	2,063	1,190	1,188	11	908	4,370	5,104	-500	-3,102	102,110
1977 (Est.).....	1,078	12,841	43,900	6,979	5,346	4,613	-613	3,675	17,754	21,880	-4,000	-12,029	399,973
1975-Aug.....	108r	837r	2,904	-18r	273	238	30	310	1,449	2,664	-221	-850	30,654r
Sept.....	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct.....	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov.....	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec.....	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan.....	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Feb.....	55	749	3,093	217	361	274	44	291	1,689	1,071	-50	-791	29,833
Mar.....	78	895	3,207	411	331	315	57	307	1,674	1,310	-736	-1,078	29,078
Apr.....	67	1,056	3,209	1,960	322	268	-127	293	1,618	1,748	-414	-1,038	32,476
May.....	42	718	3,223	310	339	219	26	279	1,569	1,578	-495	-953	28,410
June.....	30	1,234	3,143	-194	457	233	71	286	1,254	1,437	-45	-1,323	30,567
July.....	233	945	3,754	1,342	233	439	-130	344	1,351	2,101	-64	-1,072	33,906
Aug.....	50	985	2,862	203	336	338	101	359	1,385	1,280	-289	-924	29,571
T.Q. to date....	282	1,930	6,616	1,545	570	777	-30	703	2,735	3,381	-353	-1,996	63,477

Source: Monthly Treasury Statement of Receipts and Outlays of the 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.  
2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for

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

3/ Reported on an accrual basis.

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

5/ Includes the U.S. Postal Service.

6/ For content see Table FFO-4.

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## FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q. (Est.).....	301	521	157	979	2	580	112	201	23
1977 (Est.).....	1,295	2,085	1,087	4,468	7	2,370	403	902	111
1975-Aug.....	90	185	46	321	-	50	9r	1	1
Sept.....	86	187	36	309	2	18	3	1	2
Oct.....	78	131	93	302	-	37	4	3	1
Nov.....	82	172	33	287	-	84	12	6	1
Dec.....	82	146	77	306	2	1,004	217	326	47
1976-Jan.....	103	201	68	371	-	6	1	3	1
Feb.....	105	151	53	309	-	56	9	2	1
Mar.....	104	208	47	361	2	17	4	2	2
Apr.....	106	168	49	322	-	56	3	2	1
May.....	107	165	49	320	-	25	5	2	1
June.....	108	181	449	739	2	987	200	359	44
July.....	97	175	50	321	-	6	1	2	1
Aug.....	102	271	1	374	-	56	9	1	1
T.Q. to date.....	199	446	51	696	-	63	10	4	2

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1967.....	380	14	30	198	622	170	11	2,275	-	3,936
1968.....	439	34	32	211	706	181	9	2,674	-	4,499
1969.....	517	53	32	225	805	191	8	3,099	-	5,117
1970.....	601	115	31	245	987	215	20	3,936	-	6,380
1971.....	637	184	31	271	1,232	251	14	4,765	-	7,376
1972.....	496	206	32	292	1,464	258	12	5,089	-	7,858
1973.....	487	247	31	309	1,566	262	23	5,452	-	8,378
1974.....	650	415	31	338	1,838	257	40	6,574	-	9,893
1975.....	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976.....	283	587	31	398	2,463	246	162	7,800 4/	2,662	14,704
T.Q. (Est.).....	86	156	8	109	726	70	37	2,110	500	3,602
1977 (Est.).....	336	613	30	430	2,725	255	191	8,373	4,000	16,789
1975-Aug.....	47	3	*	6	65	19	327	529	221	1,071
Sept.....	15	8	*	-	8	6	663	726	33	1,068
Oct.....	28	12	*	1	12	6	584	689	43	1,035
Nov.....	32	21	*	-	46	12	337	550	50	887
Dec.....	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan.....	4	1	*	2	3	1	670	692	378	1,441
Feb.....	41	4	*	7	65	19	278	483	50	841
Mar.....	9	4	*	*	4	2	673	718	736	1,814
Apr.....	22	1	*	1	6	2	620	716	414	1,452
May.....	5	1	*	*	40	91	463	633	495	1,449
June.....	44	279	15	192	1,114	1	-2,651	584	45	1,368
July.....	*	2	*	2	3	1	732	751	64	1,136
Aug.....	45	6	*	6	65	12	348	550	289	1,213
T.Q. to date.....	45	8	*	8	67	14	1,080	1,300	353	2,349

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

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

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

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

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

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.

## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

Function	Fiscal year 1976												Fiscal period ending fiscal 1976	
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July		Aug.
Natural Resources														
Outlays.....	8,546	7,587	8,274	8,556	8,568	8,154	6,995	8,403	8,892	7,572	8,780	8,955	7,702	16,762
Proprietary receipts from the public.....	-267	-1	-61	-53	-57	-1,241	-973	-647	-399	-434	-670	-1,497	-54	-2,311
Intrabudgetary transactions.....	17	-	-	-	3	2	-2	-3	1	-2	-6	1	-6	-1
Total.....	8,248	6,023	8,122	7,533	7,921	6,915	6,120	7,752	7,994	7,136	8,114	7,462	7,268	14,771
International affairs														
Outlays.....	443	52	574	417	377	378	324	567	271	315	1,204	373	435	1,578
Proprietary receipts from the public.....	-167	-5	-72	2	-67	-27	-4	-229	-27	-15	-15	-64	-4	-108
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-13	-	-8	-32	-2	-	-2
Total.....	433	47	362	417	29	351	32	325	249	202	1,177	902	428	1,238
General Revenue and Administration														
Outlays.....	376	332	377	475	41	33	415	370	360	343	371	403	417	920
Proprietary receipts from the public.....	-	-	-	-	-	-	-2	-1	-	-	-	-	-	-
Intrabudgetary transactions.....	-	-	-	-	-	-	413	37	36	343	371	403	417	920
Total.....	376	332	377	475	-09	33	413	37	36	343	371	403	417	920
Natural Resources, Environment, and Energy														
Outlays.....	910	922	976	913	932	931	1,335	1,097	1,097	1,045	1,230	1,406	1,200	2,695
Proprietary receipts from the public.....	-97	-7	-14	-17	-117	-114	-102	-163	-112	-121	-300	-73	-183	-276
Intrabudgetary transactions.....	-	-	-	-	-	-	-1	-	-	-	-	-	-1	-1
Total.....	813	915	962	896	815	817	1,233	934	985	924	930	1,333	1,016	2,418
Agriculture														
Outlays.....	93	519	355	226	328	17	201	53	-51	274	-236	179	132	311
Proprietary receipts from the public.....	-28	-13	-43	-30	-153	43	114	-3	-	-4	55	-80	-2	-62
Intrabudgetary transactions.....	35	57	314	175	175	228	315	44	-51	270	-181	35	130	229
Total.....	210	563	314	175	350	248	315	44	-51	270	-181	35	130	229
Commerce and Transportation														
Outlays.....	2,180	1,910	1,982	1,221	2,346	1,837	906	-666	1,615	474	1,244	2,061	652	2,726
Proprietary receipts from the public.....	-7	-16	-17	-1	-24	-13	-6	-6	-5	-3	-7	-5	-7	-12
Intrabudgetary transactions.....	-	-	-	-	-27	-	-	-	-	-	-	-	-	-
Total.....	2,173	1,893	1,965	1,220	2,319	1,824	900	-672	1,610	471	1,237	2,056	645	2,714
Community and Regional Development														
Outlays.....	570	440	463	316	433	422	435	295	494	468	574	520	553	1,072
Proprietary receipts from the public.....	-7	-	-	-	-	-	-1	-11	-11	-3	-11	-64	-14	-78
Intrabudgetary transactions.....	-	-	-	-	-	-	-4	-4	-3	-3	-35	-6	-8	-13
Total.....	570	440	463	316	433	422	421	279	480	465	563	450	531	981
Education, training, employment and social services														
Outlays.....	1,650	1,572	997	1,654	1,516	1,478	1,532	1,811	1,600	1,259	1,745	1,347	1,474	2,823
Proprietary receipts from the public.....	-1	-1	-1	-	-1	-1	-1	-2	-2	-1	-2	-1	-1	-1
Total.....	1,650	1,571	996	1,654	1,515	1,477	1,531	1,809	1,598	1,258	1,743	1,346	1,473	2,822

Footnotes at end of table.



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

(In millions of dollars)  
Fiscal year 1976

Function	Fiscal year 1976												T.Q.			Comparable period fiscal 1976	
	in millions of dollars												July	Aug.	Cumulative to date		
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June						
Health																	
Outlays.....	2,546r	2,703	3,417	2,571	4,494	3,020	3,055	3,350	3,186	2,498	3,134	3,466	6,929	5,546			
Proprietary receipts from the public.....	-r	32	-32	-3	-1	1	2	1	-1	-4	2	1	-2	-4			
Intrabudgetary transactions.....	-208	-197	-355	-234	-953	-258	-251	-258	-239	-247	-185	-384	-778	-421			
Total.....	2,339r	2,628	3,030	2,334	3,540	2,761	2,801	3,093	2,946	2,247	2,951	3,077	6,149	5,122			
Income security																	
Outlays.....	10,319r	10,709	10,899	10,644	11,741	11,402	11,769	12,189	11,884	11,432	11,989	11,440	22,254	21,931			
Proprietary receipts from the public.....	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r			
Intrabudgetary transactions.....	-200r	-599	-354	-365	-1,559	-449	-1,210	-900	-1,150	-450	-1,439	-451	-451	-1,444			
Total.....	10,118r	10,110	10,545	10,278	10,182	10,953	10,558	11,289	10,734	10,982	10,550	10,990	21,802	20,487			
Veterans benefits and services																	
Outlays.....	1,506r	1,373	1,566	1,677	1,746	1,667	1,711	1,708	1,671	1,589	1,293	1,422	2,863	2,917			
Proprietary receipts from the public.....	-49	-38	-48	-53	-42	-41	-17	-48	-18	-34	-45	-65	-110	-75			
Intrabudgetary transactions.....	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r	-r			
Total.....	1,457r	1,334	1,518	1,624	1,704	1,626	1,696	1,659	1,652	1,555	1,248	1,367	2,752	2,841			
Law enforcement and justice																	
Outlays.....	245r	230	244	234	323	252	271	218	282	281	311	323	589	531			
Proprietary receipts from the public.....	24r	-r	-1	-r	-1	-r	-1	-r	-r	-r	-1	-2	-29	-1			
Intrabudgetary transactions.....	270r	230	243	234	322	252	269	218	282	281	310	321	559	530			
Total.....																	
General government																	
Outlays.....	303r	439	242	326	870	-117	346	408	144	350	5,170	213	596	374			
Proprietary receipts from the public.....	-13	-101	20	-18	-27	5	-23	-36	5	-2	-50	-22	-31				
Intrabudgetary transactions.....	-11	-20	-13	-11	-10	-19	-22	-22	-11	-4	-4	-10	-11	-22			
Total.....	279r	318	249	297	833	-131	301	349	138	336	358	181	543	277			
Revenue sharing and general purpose																	
Fiscal assistance																	
Outlays.....	237r	5	1,632	15	1	1,627	53	16	1,605	96	37	1,776	5,214	8,239			
Proprietary receipts from the public.....	-r	-r	-40	-r	-r	-r	-1	-r	-r	-r	-r	-r	-r	-r			
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-5	-	-3,327	-6,355			
Total.....	237r	4	1,592	15	-	1,627	53	16	1,605	96	32	1,776	1,887	1,884			
Interest																	
Outlays.....	2,919	2,895	3,038	3,001	3,070	3,179	3,154	3,436	3,374	3,256	3,026	3,745	2,801	5,827			
Proprietary receipts from the public.....	-1	-36	-13	-2	-72	-13	-5	-6	-12	-25	-120	-100	-44	-7			
Intrabudgetary transactions.....	-246	-36	-68	-4	-178	-23	-5	-23	-5	-11	-25	-14	-14	-511			
Total.....	2,672	2,859	2,957	2,996	2,820	2,813	3,143	3,407	3,356	3,220	2,652	3,298	2,831	5,309			
Undistributed offsetting receipts.....	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-841	-1,814	-1,452	-1,449	-1,368	-1,136	-1,213	-2,349			
Net Budget outlays.....	30,654r	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	28,410	30,367	33,906	29,571	61,761			

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.  
\* Less than \$500,000.  
r Revised.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	*	200	223	12	-8	8	-4,938	-
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q. (Est.).....	-634	-424	585	-86	-	48	28	-2	1	4	-300	-
1977 (Est.).....	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Aug.....	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept.....	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct.....	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Nov.....	-114	-248	-293	-65	-	33	50	-*	-*	-1	-111	-
Dec.....	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan.....	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Feb.....	999	-151	50	20	-	39	20	1	-	1	-37	-
Mar.....	-696	-74	127	-13	-	-*	38	1	1	1	-720	-
Apr.....	698	4	27	-36	-	2	-5	*	2	1	-19	-
May.....	1,871	-83	-123	-55	*	3	56	1	-	1	2,719	7
June.....	-909	97	463	-60	-	*	30	-*	-	1	-1,028	-
July.....	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1
Aug.....	1,349	-152	-13	95	-	38	16	2	2	1	1,026	-
T.Q. to date.....	98	-406	-249	193	-	38	-21	2	2	3	771	-1

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	99	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	993	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q. (Est.).....	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.).....	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Aug.....	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept.....	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct.....	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov.....	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec.....	85	179	-3	183	34	891	-8	20	-170	-21	388	1,611
1976-Jan.....	55	63	*	-12	4	-105	124	12	698	-269	291	-65
Feb.....	36	-62	-646	-168	-21	-176	197	82	-140	174	281	408
Mar.....	46	23	684	1	-1	-97	-29	18	60	-139	61	-706
Apr.....	44	50	-8	-1	-1	-261	-25	19	-283	-180	26	54
May.....	18	184	1	-1	-2	-284	71	-9	287	-116	35	4,581
June.....	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July.....	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990
Aug.....	61	-121	15	13	-1	-66	16	80	-202	-38	-1,719	401
T.Q. to date.....	120	-86	38	25	2	-440	5	123	187	-331	-1,661	-1,588

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

Note: Figures may not add due to rounding.

\* Less than \$500,000.



## FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1976 through August 31, 1976

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
	Receipts					Interfund transactions					Unified budget outlays attributable to trust funds					
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 2/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions		Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance.....	11,783	*	11,783	211	11,573	11,378	-	*	11,378	-	148	63	-	211	11,167	406
Federal Disability Insurance.....	1,351	-	1,351	30	1,321	1,754	-	-	1,754	-	20	10	-	30	1,724	-403
Federal Hospital Insurance.....	2,103	-	2,103	35	2,069	2,240	-	-	2,240	-	31	4	-	35	2,206	-137
Federal Supplementary Medical Insurance.....	1,142	-	1,142	781	361	927	-	-	927	778	-	2	-	781	147	214
Federal Employees Retirement.....	1,079	1	1,077	567	511	1,512	1	-	1,511	*	497	68	2	567	944	-433
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-22	-	-	-22	-	-	-	-	-	-22	22
Federal Deposit Insurance Corporation.....	-	-	-	-	-	1	-	-	1	-	-	-	-	-	*	-*
Airport and Airway.....	181	-	181	*	181	63	-	-	63	-	-	*	-	*	63	118
General Revenue Sharing.....	3,327	-	3,327	-	3,327	1,587	-	-	1,587	-	-	-	-	-	1,587	1,740
Highway.....	1,124	-	1,124	8	1,116	1,132	-	-	1,132	-	-	8	-	8	1,125	-8
Military Assistance Advances.....	1,666	1,666	-	-	-	1,456	-	1,666	-209	-	-	-	-	-	-209	209
Railroad Retirement.....	317	-	317	14	303	613	-	-	613	-	-	14	-	14	600	-297
Unemployment.....	3,040	-	3,040	495	2,545	2,482	-	-	2,482	-	-	45	450	495	1,987	558
Veterans Life Insurance.....	117	108	8	8	-	106	-	108	-3	-	-	8	*	8	-11	11
All other trust funds.....	3,326	117	3,209	3,193	16	83	-	117	-34	-	-	-152	3,345	3,193	-3,227	3,243
Total.....	30,556	1,892	28,664	5,341	23,323	25,314	1	1,891	23,422	778	696	70	3,798	5,341	18,080	5,243

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

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

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FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

The May through August 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, April 30, 1976

(In millions of dollars)			
Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	38,882		38,882
Personnel benefits.....	2,781	3,562	6,344
Benefits for former personnel.....	9,804		9,804
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,337	433	1,770
Transportation of things.....	1,766	1,388	3,153
Rent, communications, and utilities.....	2,542	2,168	4,710
Printing and reproduction.....	369	341	710
Other services.....	28,202	11,439	39,641
Supplies and materials.....	20,213	9,983	30,196
<u>Acquisition of capital assets</u>			
Equipment.....	13,753	5,514	19,267
Lands and structures.....	3,312	461	3,774
Investments and loans.....	12,039	490	12,529
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	81,056	102	81,158
Insurance claims and indemnities.....	114,859	27	114,886
Interest and dividends.....	25,013	8,388	33,401
Refunds.....	1,207		1,207
<u>Other</u>			
Undistributed U.S. obligations.....	-1,777	1,091	-685
Obligations incurred abroad.....	5,718	1,309	7,027
Unvouchered.....	164	2	166
Gross obligations incurred 1/.....	361,242	46,697	407,940

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

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

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

Gross obligations incurred (as above).....	407,940
Deduct:	
Advances, reimbursements, other income, etc.....	-67,558
Offsetting receipts.....	-662
Net obligations incurred.....	339,720

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

and Major Object Class, April 30, 1976

(In millions of dollars)								
Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	33,371	37,526	11,996	1,612	-	284	5,274	90,063
International affairs.....	415	671	22	10	330	433	454	2,335
General science, space, and technology..	649	2,751	34	76	-*	350	-	3,859
Natural resources, environment, and energy.....	2,249	2,682	1,243	933	34	4,085	-4	11,222
Agriculture.....	537	1,176	9	10	3,634	1,456	521	7,343
Commerce and transportation.....	2,426	1,433	175	463	3,910	7,445	-2,197	13,653
Community and regional development.....	410	254	4	25	2,868	12,501	-12	16,050
Education, manpower, and social services	618	914	17	3	321	14,500	2	16,376
Health.....	1,114	2,128	23	15	72	25,740	-7	29,085
Income security.....	2,746	1,188	9	1	334	104,571	-	108,850
Veterans benefits and services.....	2,529	870	140	138	111	17,312	70	21,170
Law enforcement and justice.....	930	302	25	19	-	706	3	1,984
General government.....	3,471	2,509	53	10	-	389	1	6,433
General revenue sharing.....	1	*	*	-	40	8,508	-	8,550
Interest.....	-	28	-	-	387	23,853	-	24,268
Total.....	51,467	54,429	13,753	3,312	12,039	222,135	4,105	361,242

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personnel services & benefits				Contractual services and supplies				Acquisition of capital assets				Grants and fixed charges					Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of personnel	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered		
Legislative Branch 2/.....	261	-	-	8	4	17	193	5	29	10	3	-	-	-	-	-	-	2	-	530	
The Judiciary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30	
Executive Office of the President.....	26	-	-	1	-	-	-1	2	-	-	-	-	-	-	-	-	-	-	-	-	
Funds appropriated to the President.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
International security assistance:	8	-	-	1	4	1	-	12	-	61	-	-	-	4	-	-	70	3	-	161	
International development assistance:	86	-	1	6	20	3	1	99	356	3	-	330	115	2	-	-	1	112	-	1,134	
Other.....	20	-	-	4	1	2	-	7	-	-	-	-	206	-	-	-	-	31	-	282	
Agriculture Department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commodity Credit Corporation.....	2	-	-	-	64	-	-	-15	918	-	-	1,626	307	-	-	-	511	-	-	3,413	
Other.....	1,282	-	-	69	31	37	6	186	229	28	31	4,527	7,490	96	690	786	-18	13	-	15,081	
Commerce Department.....	430	-	2	18	3	29	11	500	25	33	1	38	627	-	-	-	-	3	75	1,795	
Defense Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Military	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Department of the Army.....	7,627	721	38	345	386	324	4	1,990	2,809	1,194	311	-	10	4	1	-	8	3,487	-	19,259	
Department of the Navy.....	8,708	1,039	5	276	802	349	58	7,965	5,034	5,171	280	-	5	3	1	-	2	1	75	29,773	
Department of the Air Force.....	6,823	955	-	99	202	190	11	3,775	3,614	5,264	226	-	1	25	1	-	-2	1,418	-	22,621	
Defense agencies.....	934	-	-	18	59	392	1	1,185	4,152	100	181	-	-	77	30	-	3	279	1	13,733	
Civil defense.....	12	-	-	1	-	-	-	13	-	-	-	-	37	-	-	-	-	-	-	62	
Total military.....	24,104	2,715	6,365	739	1,449	1,255	74	10,928	15,609	11,729	998	-	53	105	32	20	11	5,185	76	85,448	
Civil.....	536	-	1	17	4	13	1	570	75	49	498	-	7	1	-	1	-	-	-	1,774	
Health, Education, and Welfare Department.....	1,817	-	20	60	7	108	5	1,203	90	29	15	390	26,624	4,779	1	-	-7	-	-	35,142	
Housing and Urban Development Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Government National Mortgage Association.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other.....	248	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	25	
Interior Department.....	943	-	-	13	1	7	4	512	2	1	343	3,636	10,950	87	69	41	-	-	-	15,913	
Justice Department.....	767	-	-	48	8	49	2	583	137	56	376	43	2,431	1	10	116	-4	-	-	4,800	
Labor Department.....	214	-	-	42	6	42	21	81	67	18	14	-	656	-	-	-	-	3	-	1,716	
State Department.....	221	-	-	14	1	19	-	44	2	4	-	-	5,339	7,637	-	-	-	-	-	14,961	
State Department.....	221	-	-	33	23	17	5	31	5	18	8	-	265	56	-	-	-	231	14	927	
Transportation Department.....	1,427	60	101	51	17	109	1	284	156	124	72	302	1,358	1	-4	-	291	-	-	4,350	
Treasury Department:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,611	-	-	-	-	23,611	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	243	-	-	-	-	243	
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,986	
Other.....	1,617	3	-	72	20	64	35	103	45	29	36	125	5,876	87,335	-	1	-2,576	1	-	92,785	
Energy Research and Development Admin.....	144	-	-	7	9	145	2	3,288	4	206	614	-	2	-	-	-	-	-	-	4,421	
Environmental Protection Agency.....	154	-	-	10	1	8	1	111	9	7	5	-	2,653	-	-	-	-	-	-	2,960	
General Services Administration.....	437	-	-	5	6	423	1	480	1,064	32	3	-	11	-	22	-	-	-	-	2,485	
National Aeronautics and Space Administration.....	468	-	-	15	6	56	2	2,401	71	26	76	-	-	-	-	-	-	-	-	3,121	
Veterans Administration.....	2,479	-	-	50	8	72	-	283	446	139	136	498	5,085	7,761	-	-	-	70	-	17,028	
Other independent agencies:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Small Business Administration.....	69	-	-	5	-	2	-	54	-	-	-	521	-	-	-	-	-	-	-	651	
Tennessee Valley Authority.....	408	-	-	5	69	17	-	270	856	1,140	55	-	40	-1	239	-	-2	-	-	3,097	
Other.....	717	4	1,625	45	7	45	5	2,178	19	9	25	5	3,970	6,997	78	173	6	62	-	15,970	
Total.....	38,882	2,781	9,804	1,337	1,766	2,542	369	28,202	20,213	13,753	3,312	12,039	81,056	134,859	25,013	1,207	-1,777	5,718	164	361,242	
Off-budget Federal agencies 1/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Export-Import Bank of U.S.....	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-1	-	-	2,639	
Postal Service.....	8,433	-	39	27	766	324	6	105	158	67	304	-	-	323	143	-	-	-	-	10,270	
Rural Electrification Administration revolving funds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	915	
Pension Benefit Guarantee Corporation.....	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	
Total Off-budget Federal agencies.....	8,444	-	39	27	766	324	6	106	158	68	304	3,081	-	350	159	-	-1	-	-	13,831	

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

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

• Less than \$500,000.



## FEDERAL OBLIGATIONS

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

Object class	Fiscal year 1975					Fiscal year 1976								Cumulative to date	Comparable period FY 1975
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,385	3,214	2,422	2,837	2,424	2,329	2,463	2,094	2,104	2,673	2,204	2,355	2,806	24,289	
Personnel benefits.....	246	446	55	287	286	27	192	212	194	763	254	235	265	2,715	
Benefits for former personnel.....	1	1,095	2,072	556	589	681	-86	1,200	602	603	604	910	709	6,367	
Contractual services and supplies:															
Travel and transportation of persons...	37	54	116	176	34	72	56	91	-16	130	49	73	81	747	
Transportation of things.....	119	482	-145	180	189	85	132	196	1	273	148	120	138	1,461	
Rent, communications, and utilities...	48	212	128	179	145	111	115	281	2	158	115	134	163	1,402	
Printing and reproduction.....	3	10	5	10	6	7	7	17	-1	6	6	7	10	76	
Other services.....	98	2,224	2,417	2,642	2,283	1,382	2,108	1,694	897	1,690	1,397	2,423	1,711	18,228	
Supplies and materials.....	1,615	1,597	2,062	2,218	1,424	1,386	1,247	2,087	958	2,095	1,271	1,427	1,540	15,613	
Acquisition of capital assets:															
Equipment.....	642	810	1,476	1,160	1,730	1,021	1,199	828	925	1,170	1,206	1,586	1,171	11,996	
Lands and structures.....	65	287	641	150	105	233	112	16	172	119	150	361	191	1,612	
Investments and loans.....	-	-	-	-	-	-	*	*	-	-	-	-	-	-	
Grants and fixed charges:															
Grants, subsidies, and contributions...	4	2	8	8	2	3	10	12	3	7	2	4	5	55	
Insurance claims and indemnities.....	169	63	66	45	-23	12	89	28	-80	10	134	-128	20	108	
Interest and dividends.....	-	-	2	3	3	-3	1	3	11	4	-4	10	4	32	
Refunds.....	17	6	5	21	*	-13	17	4	9	20	21	6	5	90	
Other:															
Undistributed U.S. obligations.....	-1	3	3	8	-7	8	-3	-3	4	1	*	1	2	11	
Obligations incurred abroad.....	598	388	621	552	546	449	569	502	546	551	385	476	613	5,137	
Unvouchered.....	*	*	*	1	-1	21	8	8	7	9	7	7	9	76	
Total national defense.....	5,047	10,892	11,957	11,034	9,737	7,812	8,237	9,270	6,341	10,244	7,949	10,006	9,441	90,063	
82,632															
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,260	1,520	2,167	1,263	1,173	2,032	964	1,754	1,260	1,393	1,682	1,551	1,521	14,593	
Personnel benefits.....	3	9	153	6	6	7	9	15	19	19	-32	13	4	66	
Benefits for former personnel.....	495	925	3,343	254	909	829	249	1,246	-800	372	21	228	130	3,437	
Contractual services and supplies:															
Travel and transportation of persons...	38	60	137	89	9	89	39	74	51	43	68	65	64	591	
Transportation of things.....	28	21	42	49	10	32	14	98	6	-16	33	33	44	304	
Rent, communications, and utilities...	62	129	218	152	78	62	110	183	128	82	100	128	118	1,141	
Printing and reproduction.....	29	19	48	35	14	11	9	-2	-23	144	29	35	42	234	
Other services.....	791	-610	5,647	414	1,135	1,343	633	1,638	483	1,315	954	703	1,353	9,975	
Supplies and materials.....	399	2,079	808	270	326	293	210	995	877	422	417	350	441	4,600	
Acquisition of capital assets:															
Equipment.....	83	114	317	172	11	94	-88	373	110	121	97	904	-37	1,757	
Lands and structures.....	545	-206	451	287	-5	304	164	192	29	178	440	6	106	1,701	
Investment and loans.....	-2,241	6,478	1,456	1,015	2,875	794	1,144	704	358	2,019	843	817	1,470	12,039	
Grants and fixed charges:															
Grants, subsidies, and contributions...	13,609	4,003	2,756	6,583	5,021	11,448	4,592	5,871	17,902	6,488	4,002	4,502	14,591	81,001	
Insurance claims and indemnities.....	6,501	9,009	8,638	1,422	2,884	23,127	9,196	9,300	8,625	11,327	13,357	23,217	12,256	114,751	
Interest and dividends.....	1,995	2,561	3,054	2,249	2,188	2,403	2,415	2,586	2,408	2,827	2,556	2,728	2,621	24,981	
Refunds.....	-212	587	413	85	94	107	107	102	-29	296	135	111	110	1,117	
336															
Other:															
Undistributed U.S. obligations.....	2,316	71	395	587	-382	-108	-87	385	-2,705	-86	-308	322	595	-1,788	
Obligations incurred abroad.....	44	88	125	54	-169	58	57	249	71	50	27	59	59	530	
Unvouchered.....	6	7	8	1	18	6	8	11	10	10	8	7	12	89	
Total non-defense.....	25,551	26,864	30,176	14,987	16,195	42,931	19,745	25,774	28,782	27,003	24,429	35,793	35,543	271,179	
218,204															
Grand total.....	30,598	37,756	42,133	26,021	25,932	50,743	27,982	35,044	35,123	37,246	32,378	45,799	44,984	361,242	
300,836															

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

A detailed description of the Treasury's depository 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)

(in millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 5/	Federal Reserve banks	Other deposi- taries 3/					
	Federal Reserve banks	Special depositories, Treasury tax and loan accounts	Other deposi- taries 2/								
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1975.....	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
1976.....	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065
1974-Dec.....	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Mar....	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
1975-Sept.....	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct.....	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov.....	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec.....	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan.....	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb.....	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214
Mar.....	7,145	864	7	8,016	147	56	-296	878	33	-	8,834
Apr.....	9,808	1,723	7	11,537	450	152	-298	879	83	-	12,803
May.....	6,746	1,407	7	8,159	163	56	40	852	46	-	9,316
June.....	11,975	2,854	7	14,836	235	55	70	819	50	-	16,065
July.....	8,741	1,314	-	10,054	135	-8	201	787	-3	-	11,167
Aug.....	10,794	907	-	11,702	118	-14	206	741	-2	-	12,751
Sept.....	13,299	4,119	-	17,418	184	-18	195	818	-	-	18,597

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 depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ 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.

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

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes				End of period	During period		
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax anti- pation securities	Other	Withheld, excise and cor- poration 4/	Income (by special arrange- ment) 5/	Total credits			High	Low	Average
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975.....	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976.....	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
1974-Dec.....	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
1975-Sept.....	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499
Oct.....	272	-	-	-	15,188	-	15,460	16,370	1,251	2,954	702	1,373
Nov.....	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394
Dec.....	261	-	-	-	21,646	-	21,907	22,299	1,163	4,063	352	1,631
1976-Jan.....	351	-	-	-	15,718	-	16,069	15,327	1,905	2,202	249	1,311
Feb.....	336	-	-	-	17,296	-	17,632	17,859	1,678	2,963	1,137	1,959
Mar.....	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
Apr.....	349	-	-	-	22,202	-	22,551	21,696	1,723	2,690	232	1,058
May.....	336	-	-	-	17,860	-	18,196	18,518	1,401	2,789	693	1,501
June.....	299	-	-	-	26,543	-	26,842	25,387	2,856	4,260	351	1,793
July.....	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug.....	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,469
Sept.....	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066

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

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

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

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

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

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

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

6/ Credits erroneously allowed in one Federal Reserve district.



## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities <sup>1/</sup>	Balance of gold in U.S. Treasury account <sup>2/</sup>
	Ounces	Dollars		
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 <sup>3/</sup>	10,303	107
1973.....	273,954,660.5	11,567 <sup>3/</sup>	11,460	107
1974.....	275,968,413.1	11,652 <sup>4/</sup>	11,652	-
1975.....	274,705,260.3	11,599 <sup>5/</sup>	11,599	-
1975-Sept.....	274,707,765.2	11,599	11,599	-
Oct.....	274,706,454.0	11,599	11,599	-
Nov.....	274,705,260.3	11,599	11,599	-
Dec.....	274,705,260.3	11,599	11,599	-
1976-Jan.....	274,704,195.4	11,599	11,599	-
Feb.....	274,703,190.0	11,599	11,599	-
Mar.....	274,703,190.0	11,599	11,599	-
Apr.....	274,699,560.6	11,598	11,598	-
May.....	274,697,206.6	11,598	11,598	-
June.....	274,695,995.8	11,598	11,598	-
July.....	274,695,995.7	11,598	11,598	-
Aug.....	274,696,062.3	11,598	11,598	-
Sept.....	274,685,167.8	11,598	11,598	-

Source: Circulation Statement of United States Money through 1965;

Daily Treasury Statement thereafter.

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

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

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



## MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued <sup>1/</sup>		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates <sup>2/</sup>	Silver certificates	Federal Reserve notes <sup>3/</sup>	Treasury notes of 1890	United States notes	Federal Reserve notes <sup>4/</sup>	
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
1974-Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Mar.....	50	20	3	211	1	*	322	69,115	69,722
1975-Aug.....	50	20	3	210	1	*	322	72,653	73,259
Sept.....	50	20	3	210	1	*	322	72,410	73,016
Oct.....	50	20	3	210	1	*	322	72,896	73,503
Nov.....	50	20	3	210	1	*	322	75,074	75,680
Dec.....	50	20	3	210	1	*	322	76,981	77,588
1976-Jan.....	50	20	3	210	1	*	322	73,691	74,297
Feb.....	50	20	3	210	1	*	322	74,265	74,871
Mar.....	50	20	3	210	1	*	322	75,854	76,459
Apr.....	50	20	3	210	1	*	322	76,758	77,364
May.....	50	20	3	210	1	*	322	77,882	78,487
June.....	50	20	3	210	1	*	322	79,028	79,634
July.....	49	20	3 <sup>r</sup>	209	1	*	322	79,069	79,673
Aug.....	49	20	2	209	1	*	322	79,571	80,175

End of fiscal year or month	Coin			Total Currency and Coin in circulation <sup>5/</sup>	Currency and Coin in circulation per capita (in dollars) <sup>6/</sup>
	Dollars	Fractional coin	Total		
1967.....	482	4,160	4,641	44,712	224.10
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
1974-Dec.....	793	7,539	8,331	79,743	374.74
1975-Mar.....	804	7,535	8,339	78,061	366.26
1975-Aug.....	794	7,858	8,652	81,912	382.81
Sept.....	827	7,863	8,690	81,706	381.56
Oct.....	868	7,906	8,774	82,277	383.95
Nov.....	885	7,980	8,865	84,545	394.34
Dec.....	904	8,056	8,960	86,547	403.42
1976-Jan.....	911	8,023	8,934	83,231	387.77
Feb.....	918	8,041	8,960	83,831	390.37
Mar.....	923	8,114	9,038	85,498	397.94
Apr.....	930	8,187	9,118	86,481	402.30
May.....	935	8,235	9,170	87,657	404.72
June.....	941	8,303	9,244	88,877	413.15 <sup>r</sup>
July.....	944	8,331	9,275	88,948	413.19
Aug.....	948	8,372	9,320	89,494 <sup>7/</sup>	415.40

Source: Statement of United States Currency and Coin.

<sup>1/</sup> Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.<sup>2/</sup> Issued prior to January 30, 1934.<sup>3/</sup> Issued prior to July 1, 1929.<sup>4/</sup> Issued on and after July 1, 1929.<sup>5/</sup> 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.<sup>6/</sup> Based on the Bureau of the Census estimated population.<sup>7/</sup> Highest amount to date.

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

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <sup>1/</sup>	Public debt securities <sup>1/</sup>	Agency securities	Government accounts			The public <sup>2/</sup>		
				Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
1974-Dec.....	503,987	492,664	11,323	143,184	141,207	1,976	360,804	351,457	9,347
1975-Mar.....	520,687	509,659	11,028	140,403	138,458	1,944	380,284	371,201	9,083
1975-Aug.....	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept.....	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct.....	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov.....	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec.....	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan.....	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946
Feb.....	604,777	593,871	10,907	141,733	139,776	1,957	463,045	454,095	8,950
Mar.....	611,391	600,490	10,901	141,026	139,067	1,959	470,365	461,423	8,942
Apr.....	612,843	601,973	10,870	141,080	139,122	1,958	471,763	462,851	8,912
May.....	621,533	610,672	10,861	145,660	143,704	1,956	475,872	466,968	8,904
June.....	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
July.....	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug.....	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117

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

<sup>1/</sup> 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.

<sup>2/</sup> Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt <sup>1/</sup>	Computed annual interest charge <sup>2/</sup>	Computed annual interest rate							
			Total interest-bearing public debt <sup>1/</sup>	Marketable issues					Nonmarketable	
				Total	Bills	Certificates	Notes	Treasury bonds	Other <sup>4/</sup>	Government account series <sup>5/</sup>
					Treasury <sup>2/</sup>	Federal Financing Bank				
1967.....	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745
1968.....	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876
1969.....	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979
1970.....	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327
1971.....	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608
1972.....	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636
1973.....	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138
1974.....	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374
1975.....	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387
1976.....	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452
1974-Dec.....	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514
1975-Mar.....	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368
1975-Sept.....	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416
Oct.....	561,063	36,570	6.581	6.826	6.700	-	-	7.247	5.444	5.418
Nov.....	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407
Dec.....	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412
1976-Jan.....	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399
Feb.....	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097
Mar.....	599,224	38,081	6.415	6.568	5.935	-	-	7.323	5.586	5.126
Apr.....	600,927	38,081	6.382	6.518	5.792	-	-	7.324	5.591	5.432
May.....	608,077	38,601	6.407	6.551	5.796	-	-	7.377	5.649	5.444
June.....	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452
July.....	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472
Aug.....	632,291	40,578	6.474	6.589	5.754	-	-	7.387	5.799	5.459
Sept.....	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487

Source: Bureau of Government Financial Operations.

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

the rate of effective yield for 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.

<sup>1/</sup> Excludes Federal Financing Bank.

<sup>2/</sup> Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

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

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

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certifi- cates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest- ment series	Depos- itary series	Foreign government series		Govern- ment account series 4/	Other
											Dollar denomi- nated 2/	Foreign currency denomi- nated 3/		
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
1974-Dec.....	491,561	282,891	119,746	-	129,762	35,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
1975-Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec.....	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,966	1,599	119,385	1,787
1976-Jan.....	581,861	369,316	159,645	-	171,110	38,562	212,544	67,826	2,265	10	20,002	1,599	119,041	1,801
Feb.....	592,874	378,773	162,088	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864
Mar.....	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
Apr.....	600,927	386,444	161,764	-	185,757	38,922	214,484	68,968	2,263	9	20,013	1,599	119,453	2,177
May.....	608,077	388,021	161,840	-	186,473	39,708	220,056	69,394	2,263	9	19,916	1,599	124,570	2,305
June.....	619,254	392,581	161,198	-	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
July.....	623,580	397,719	161,399	-	197,204	39,115	225,861	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug.....	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069
Sept.....	644,560	407,663	161,505	-	206,719	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419

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

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

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

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

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

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

\* Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1967.....	150,321	56,561	53,584	21,057	6,153	12,968	5 yrs. 1 mo.
1968.....	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,383	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	150,296	90,578	24,169	8,087	6,652	2 yrs. 6 mos.
1974-Dec.....	181,000	100,298	54,206	13,512	8,709	4,274	2 yrs. 9 mos.
1975-Mar.....	197,731	108,508	61,203	14,772	9,168	4,079	2 yrs. 8 mos.
1975-Aug.....	228,446	129,571	69,176	15,611	8,738	5,350	2 yrs. 7 mos.
Sept.....	232,246	130,641	72,223	15,514	8,647	5,222	2 yrs. 7 mos.
Oct.....	243,786	136,249	78,164	15,541	8,637	5,196	2 yrs. 6 mos.
Nov.....	251,159	145,336	74,517	16,771	8,589	5,946	2 yrs. 6 mos.
Dec.....	255,860	150,116	74,657	16,689	8,524	5,876	2 yrs. 5 mos.
1976-Jan.....	259,831	152,077	75,179	18,310	8,466	5,800	2 yrs. 5 mos.
Feb.....	270,625	151,875	82,484	21,707	8,417	6,142	2 yrs. 6 mos.
Mar.....	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
Apr.....	275,520	153,441	86,198	21,597	8,242	6,042	2 yrs. 5 mos.
May.....	278,929	153,464	86,242	24,336	8,172	6,716	2 yrs. 7 mos.
June.....	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July.....	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.
Aug.....	292,627	154,304	93,396	21,523	7,986	7,418	2 yrs. 10 mos.

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

1/ Beginning with the September 1976 Treasury Bulletin the average length

of the Interest Bearing Marketable Public Debt is computed on that part of the outstanding Public Debt privately held.



## FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1967.....	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
1974-Dec.....	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Mar.....	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
1975-Sept.....	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct.....	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov.....	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec.....	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan.....	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb.....	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927
Mar.....	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
Apr.....	119,453	2,382	1,503	2,327	34,635	6,602	1,717	-	10,552	32,929
May.....	124,570	2,400	1,507	2,671	34,361	6,519	1,715	-	10,429	34,800
June.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
July.....	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug.....	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,999	32,978

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1967.....	479	3	814	722	5,744	-	3,339	-	7,785	323
1968.....	281	36	876	978	5,856	-	3,303	-	8,807	302
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
1974-Dec.....	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Mar.....	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
1975-Sept.....	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct.....	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov.....	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec.....	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan.....	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb.....	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801
Mar.....	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
Apr.....	1,345	1,510	564	8,767	6,748	300	2,184	879	511	3,998
May.....	1,290	1,572	560	8,951	6,747	538	2,074	880	3,231	4,276
June.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
July.....	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug.....	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076

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

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

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

\* Less than \$500,000.



## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding <sup>1/</sup>	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. <sup>2/</sup>	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Bank for cooperatives <sup>2/</sup>	Federal intermediate credit banks <sup>2/</sup>	
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10
1975.....	10,943	1,276	487	4,260	-	2,593	-	-	-
1976.....	10,853	1,171	581	4,180	-	2,593	-	-	-
1974-Dec.....	11,323	1,312	440	4,280	-	2,893	-	-	-
1975-Mar.....	11,028	1,302	475	4,280	-	2,593	-	-	-
1975-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.....	10,928	1,233	549	4,225	-	2,593	-	-	-
Dec.....	10,904	1,220	564	4,200	-	2,593	-	-	-
1976-Jan.....	10,902	1,211	570	4,200	-	2,593	-	-	-
Feb.....	10,907	1,203	584	4,200	-	2,593	-	-	-
Mar.....	10,901	1,194	587	4,200	-	2,593	-	-	-
Apr.....	10,870	1,184	586	4,180	-	2,593	-	-	-
May.....	10,861	1,176	584	4,180	-	2,593	-	-	-
June.....	10,853	1,171	581	4,180	-	2,593	-	-	-
July.....	10,714	1,164	584	4,145	-	2,593	-	-	-
Aug.....	11,065	1,152	582	4,145	-	2,960	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975.....	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1976.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
1974-Dec.....	221	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Mar.....	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
1975- Aug.....	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20
Sept.....	250	2,075	2	3,137	20,572	9,780	14,582	28,935	20
Oct.....	250	2,075	2	3,424	20,569	9,631	15,000	29,372	20
Nov.....	250	2,075	2	3,685	20,924	9,443	15,060	29,319	20
Dec.....	250	2,075	2	3,655	20,950	9,254	15,000	29,963	20
1976-Jan.....	250	2,075	2	3,833	20,907	9,317	15,469	29,809	20
Feb.....	250	2,075	2	3,880	19,990	9,364	15,346	29,759	20
Mar.....	250	2,075	2	3,808	19,960	9,557	15,346	30,021	20
Apr.....	250	2,075	2	3,917	19,964	9,931	16,060	30,147	20
May.....	250	2,075	2	3,343	19,360	9,078	16,060	29,804	20
June.....	250	2,075	2	3,694	19,390	10,298	16,060	29,863	20
July.....	250	1,975	2	3,745	19,352	10,595	16,566	29,845	20
Aug.....	250	1,975	2	3,919	19,163	10,687	16,566	30,429	20

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

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

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

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

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

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

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

<sup>6/</sup> Includes mortgage backed bonds beginning June 1970.

\* Less than \$500,000.

## FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	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.....	-	-	-	1,411 2/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975.....	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976.....	-	-	-	-	-	252	-	80	4,146	-	-	492	-	-	198
1974-Dec.....	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Mar.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1975-Aug.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec.....	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Feb.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Mar.....	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198
Apr.....	-	-	-	-	-	252	-	20	4,146	-	-	492	-	-	198
May.....	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
June.....	-	-	-	-	-	252	-	-	4,146	-	-	492	-	-	198
July.....	-	-	-	-	-	252	-	35	4,111	-	-	492	-	-	198
Aug.....	-	-	-	-	-	252	-	-	4,111	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												Memorandum		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/			Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Office of Secretary 4/			Government National Mortgage Association 5/											
	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.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,921
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	-	2,233
1969.....	640	27	2,433	140	134	1,897	50	203	1,307	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975.....	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1976.....	-	-	707	-	41	1,140	-	-	444	-	40	1,164	-	-	-
1974-Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
1975-Aug.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec.....	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Feb.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Mar.....	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-
Apr.....	-	-	707	-	10	1,140	-	-	444	-	11	1,164	-	-	-
May.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
June.....	-	-	707	-	-	1,140	-	-	444	-	-	1,164	-	-	-
July.....	-	-	707	-	19	1,122	-	-	444	-	16	1,148	-	-	-
Aug.....	-	-	707	-	-	1,122	-	-	444	-	-	1,148	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

## FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt 1/	Other debt	Public debt 1/	Other debt 1/
1967.....	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
1974-Dec.....	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Mar.....	531,000	510,602	508,979	1,623	508,581	1,623	398	-
1975-Sept.....	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct.....	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov.....	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec.....	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan.....	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb.....	595,000	594,996	593,257	1,739	592,874	1,739	384	-
Mar.....	627,000	601,619	599,877	1,742	599,224	1,742	653	-
Apr.....	627,000	603,100	601,360	1,740	600,927	1,740	433	-
May.....	627,000	611,798	610,059	1,739	608,077	1,739	1,982	-
June.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
July.....	636,000	625,673	623,934	1,739	623,580	1,736	354	-
Aug.....	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-

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

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

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

## FEDERAL DEBT

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

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

## Part A. - Status Under Limitation September 30, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$634,702
Less amounts not subject to limit:	
Treasury.....	613
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	634,089
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	598
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,733
Total debt subject to limit.....	635,822
Statutory debt limit.....	636,000
Balance of statutory debt limit.....	178

## Part B. - Application of Statutory Limitation September 30, 1976

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$161,505
Notes:	
Treasury.....	206,319
Bonds:	
Treasury.....	39,839
Total marketable.....	407,663
Nonmarketable:	
Depository series.....	9
Foreign government series:	
Dollar denominated.....	19,215
Foreign currency denominated.....	1,599
Government account series.....	128,640
Investment series.....	2,262
R.E.A. series.....	(*)
State and local government series.....	2,877
United States individual retirement bonds.....	14
United States retirement plan bonds.....	121
United States savings bonds.....	70,752
United States savings notes.....	407
Total nonmarketable.....	225,897
Total interest-bearing debt.....	633,560
Non-interest-bearing debt:	
Matured debt.....	422
Other.....	720
Total non-interest-bearing debt.....	1,142
Total public debt outstanding.....	634,702

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

\* \$500 thousand or less.



## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States 2/	Housing and Urban Development Department		
					Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1967.....	24,611	662	-	-	10,097	4,518	1,415	-	2,066	400	203
1968.....	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969.....	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
1974-Dec....	38,553	327	3,050	695	5,481	7,207	2,570	3,213	2,811	800	482
1975-Mar....	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
1975-Sept.....	45,039	228	15,239	1,408	2,168	7,409	1,482	153	2,811	800	462
Oct.....	46,734	228	15,949	1,503	2,445	7,412	1,482	226	2,811	800	462
Nov.....	48,089	228	16,686	1,558	2,627	7,438	1,482	224	2,811	800	462
Dec.....	48,577	228	17,274	1,559	2,314	7,502	1,482	183	2,811	800	101
1976-Jan.....	51,485	228	19,346	1,534	2,310	7,519	1,482	213	2,811	800	118
Feb.....	52,876	228	20,197	1,534	2,393	7,548	1,682	192	2,811	800	118
Mar.....	53,600	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
Apr.....	53,282	-	22,036	1,534	2,573	7,447	1,682	143	2,811	800	120
May.....	54,086	-	22,736	1,534	2,676	7,471	1,682	126	2,811	800	122
June.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
July.....	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.....	56,366	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- tation Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 7/	Other 8/
	Govern- ment National Mortgage Assn. 2/	Other 6/	Helium fund			Saint Lawrence Seaway Develop- ment Corp.			
1967.....	1,329	25	64	-	100	125	1,730	1,850	26
1968.....	1,950	10	94	-	100	129	1,730	1,854	24
1969.....	2,427	15	110	-	100	133	1,730	2,032	38
1970.....	3,133	10	140	-	100	133	1,730	1,996	43
1971.....	3,552	223	207	-	100	130	1,730	2,010	43
1972.....	3,781	665	251	-	100	127	1,730	2,010	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43
1975.....	5,413	3,677	252	132	150	120	1,730	2/	44
1976.....	6,124	4,666	251	191	150	118	1,730	2/	98
1974-Dec.....	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Mar.....	5,281	3,234	252	99	125	120	1,730	-	43
1975-Sept.....	6,541	3,913	251	132	150	119	1,730	-	43
Oct.....	6,857	4,133	251	133	150	119	1,730	-	43
Nov.....	7,206	4,133	251	141	150	119	1,730	-	43
Dec.....	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan.....	8,238	4,382	251	161	150	118	1,730	-	94
Feb.....	8,480	4,382	251	168	150	118	1,730	-	94
Mar.....	6,999	4,463	251	172	150	118	1,730	-	94
Apr.....	6,900	4,463	251	177	150	118	1,730	-	346
May.....	6,688	4,666	251	179	150	118	1,730	-	346
June.....	6,124	4,666	251	191	150	118	1,730	-	98
July.....	6,608	4,838	251	198	150	118	1,730	-	97
Aug.....	5,998	4,838	251	198	150	118	1,730	-	97
Sept.....	5,907	4,878	252	201	150	118	1,730	-	97

## Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.
- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976.
- 9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury, September 30, 1976

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:				Percent	
Advances.....	Various dates	Oct. 1, 1976	-	None 1/	899
Do.....	do	do	Apr. 1, Oct. 1	7 3/4	151
Do.....	do	do	do	7 3/8	219
Do.....	do	do	do	6 1/2	663
Do.....	do	do	do	6 3/4	549
Do.....	do	do	do	6	113
Do.....	do	do	do	5 3/4	137
Do.....	do	do	do	6 3/8	142
Do.....	do	do	do	6 1/8	126
Do.....	do	do	do	6 1/4	557
Total.....					<u>3,556</u>
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note.....	Dec. 1, 1973	When funds are available	At maturity	Various	<u>1</u>
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978.....	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	11
Note. # 2444.....	do	Dec. 31, 1976	At maturity	5.24%	62
Total.....					<u>73</u>
Federal Financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	<u>25,884</u>
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,381
Do.....	do	do	do	8 3/8	110
Total.....					<u>1,491</u>
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do.....	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances.....	Various dates	Various dates	do	6 1/4	149
Do.....	do	do	do	6 1/8	81
Do.....	do	do	do	6	149
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do.....	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do.....	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do.....	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do.....	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	314
Do.....	do	do	do	7 7/8	385
Do.....	do	do	do	8	171
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance.....	June 30, 1975	June 30, 1990	do	8 1/4	202
Do.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Advances.....	Various dates	Various dates	do	8 1/8%	273
Subtotal.....					<u>2,847</u>
Special risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	63
Do.....	do	do	do	6 1/4	142
Do.....	do	do	do	6 1/8	53
Do.....	do	do	do	6	142
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Advances.....	Various dates	Various dates	do	6 3/4	276
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	224
Do.....	do	do	do	7 7/8	214
Do.....	do	do	do	8	169
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance.....	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Do.....	Various dates	Various dates	do	8 1/8	148
Subtotal.....					<u>2,031</u>
Total Federal Housing Administration.....					<u>4,878</u>
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	156

Footnotes at end of table.



## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury, September 30, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954--Continued				Percent	
Advances.....	Various dates	July 1, 1980	Jan. 1, July 1	7 7/8	126
Do.....	do	do	do	7 5/8	230
Do.....	do	do	do	7 1/2	379
Do.....	do	do	do	7 3/8	49
Subtotal.....					941
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	Jan. 1, July 1	6	14
Do.....	do	do	do	6 1/8	36
Advance.....	Jan. 1, 1974	do	do	6 7/8	9
Subtotal.....					58
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3 1/8	3
Do.....	do	do	do	3 3/8	10
Do.....	do	do	do	3 7/8	4
Advances.....	Various dates	July 1, 1978	do	do	do
Do.....	do	Various dates	do	7 3/4	432
Do.....	do	do	do	7 1/4	430
Do.....	do	do	do	do	do
Do.....	do	July 1, 1978	do	8 1/8	388
Do.....	do	July 1, 1979	do	8	442
Do.....	do	Various dates	do	8 3/8	353
Do.....	do	July 1, 1979	do	8 1/2	192
Do.....	do	do	do	8 5/8	292
Do.....	do	do	do	7 7/8	869
Do.....	do	do	do	7 3/8	810
Do.....	do	July 1, 1980	do	7 1/2	394
Do.....	do	do	do	7 5/8	291
Subtotal.....					4,909
Total Government National Mortgage Association ....					5,908
Rural Electrification Administration, act of May 20, 1936, as amended: Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,409
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do.....	do	do	do	7 3/8	8
Do.....	do	do	do	7 1/2	9
Do.....	do	do	do	7 5/8	10
Do.....	do	Various dates	do	7 7/8	20
Do.....	do	do	do	8 1/8	41
Do.....	do	June 30, 2024	do	8 3/4	5
Do.....	do	Various dates	do	8 1/2	17
Do.....	do	do	do	8 1/4	42
Do.....	do	do	do	8	11
Do.....	do	do	do	8 3/8	31
Advance.....	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Total.....					201
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended: Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	118
Secretary of Agriculture, Farmers Home Administration: Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Advance.....	Feb. 3, 1976	July 1, 1976	do	5.498	275
Subtotal.....					831
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance.....	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal.....					676

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury, September 30, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Rural development insurance fund, act of Aug. 30, 1972:					
Advance.....	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25
Advances.....	Various dates	Various dates	do	8 1/8	335
Subtotal.....					360
Total, Secretary of Agriculture, Farmers Home Administration.....					1,867
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance.....	Jan. 1, 1976	Jan. 1, 1977	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	6 7/8	52
Advances.....	July 1, 1976	July 1, 1978	do	7 1/4	28
Advances.....	Dec. 4, 1975	July 1, 1977	do	7 1/8	23
Advances.....	Various dates	do	do	7 3/8	17
Subtotal.....					120
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance.....	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances.....	Various dates	do	do	7 7/8	*
Advance.....	May 26, 1976	do	do	7 3/4	1
Do.....	July 1, 1976	do	do	8	*
Subtotal.....					2
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31 1970:					
Advance.....	Various dates	July 1, 1985	Jan. 1, July 1	8%	3
Advances.....	do	do	do	7 7/8	23
Advance.....	May 12, 1976	do	do	7 3/4	1
Subtotal.....					27
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA.....	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,760
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do.....	do	do	do	4 1/4	9
Note.....	Dec. 28, 1965	do	do	4 3/8	2
Notes.....	Various dates	do	do	4 1/2	11
Do.....	do	do	do	4 5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4 7/8	12
Notes.....	do	do	do	5	4
Do.....	do	do	do	5 1/8	4
Do.....	do	do	do	5 1/4	10
Do.....	do	do	do	5 3/8	13
Do.....	do	do	do	5 1/2	9
Do.....	do	do	do	5 5/8	5
Do.....	do	do	do	6 1/4	70
Do.....	do	do	do	6 5/8	11
Note.....	Apr. 10, 1970	do	do	6 3/4	1
Notes.....	Various dates	do	do	6 1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance.....	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Advance.....	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal.....					52
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total.....					54

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1976—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do.....	do	do	do	5 1/4	3
Do.....	do	do	do	5 3/8	1
Do.....	do	Dec. 31, 2018	do	5 3/4	2
Do.....	do	do	do	5 7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6 1/4	1
Do.....	do	do	do	6 1/2	2
Do.....	do	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances.....	May 26, 1976	May 26, 1977	Quarterly	5 3/4	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do.....	Oct. 27, 1948	do	do	1 7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2 1/8	2
Do.....	Jan. 24, 1949	do	do	2 1/2	1
Do.....	do	do	do	2 7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3 1/8	1
Do.....	do	do	do	3 1/4	3
Do.....	do	do	do	3 3/4	3
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
Do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do.....	do	do	do	2 3/4	*
Do.....	do	do	do	3 3/8	*
Do.....	do	do	do	3 3/5	*
Do.....	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total.....					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.....	do	do	do	2 1/2	88
Do.....	do	do	do	2 3/4	53
Do.....	do	do	do	2 7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
Do.....	Mar. 29, 1957	do	do	3 1/4	50
Do.....	June 28, 1957	do	do	3 1/2	50
Do.....	Apr. 7, 1958	do	do	3 1/8	50
Do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
Do.....	do	do	do	3 7/8	392
Do.....	do	do	do	4 1/4	109
Do.....	do	do	do	4 1/2	100
Do.....	do	do	do	4 1/8	21
Agreement.....	Feb. 5, 1960	do	do	4 5/8	20
Agreements.....	Various dates	do	do	4	110
Total.....					1,730
Total securities.....					57,374

Source: Bureau of Government Financial Operations.

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

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

\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities  
Other than Regular Weekly and 52-Week Treasury Bills  
Outstanding September 30, 1976  
(In millions of dollars)

Year and month of final maturity 1/	Description			Amount of maturities			Year and month of final maturity 1/	Description			Amount of maturities				
				Total	Held by 2/ -						Total	Held by 2/ -			
					U.S. Govt. accounts and Federal Reserve banks	All other investors						U.S. Govt. accounts and Federal Reserve banks	All other investors		
1976							1980								
Oct.....	1-1/2%	Note	-	10/1/76-EO	11	-	11	Aug....	9%	Note	-	8/15/80-B	4,296	2,678	1,618
	6-1/2%	Note	-	10/31/76-O	1,579	98	1,481	Sept....	6-7/8%	Note	-	9/30/80-E	2,141	21	2,120
Nov.....	6-1/4%	Note	-	11/15/76-D	4,325	379	3,946	Oct....	1-1/2%	Note	-	10/1/80-EO	3	-	3
	7-1/8%	Note	-	11/30/76-N	1,507	137	1,370	Nov....	3-1/2%	Bond	-	11/15/80	1,760	619	1,141
Dec.....	7-1/4%	Note	-	12/31/76-K	2,282	267	2,015	Total.....				22,230	10,170	12,060	
Total.....				9,704	881	8,823									
1977							1981								
Feb.....	8%	Note	-	2/15/77-A	5,163	3,091	2,072	Feb....	7%	Note	-	2/15/81-A	1,842	550	1,292
	6%	Note	-	2/28/77-F	1,665	151	1,514		7-3/8%	Note	-	2/15/81-C	4,796	872	3,924
Mar.....	6-1/2%	Note	-	3/31/77-G	2,576	542	2,034	Apr....	1-1/2%	Note	-	4/1/81-EA	*	-	*
Apr.....	1-1/2%	Note	-	4/1/77-EA	5	-	5	May....	7-3/8%	Note	-	5/15/81-D	2,020	97	1,923
	7-3/8%	Note	-	4/30/77-H	1,579	89	1,490	Aug....	7%	Bond	-	8/15/81	807	408	399
May.....	6-7/8%	Note	-	5/15/77-C	2,565	595	1,970		7-5/8%	Note	-	8/15/81-F	2,586	112	2,474
	9%	Note	-	5/15/77-D	5,329	3,046	2,283	Nov....	7-3/4%	Note	-	11/15/81-B	4,477	1,820	2,657
	6-3/4%	Note	-	5/31/77-I	2,137	242	1,895	Total.....				16,528	3,859	12,669	
June.....	6-1/2%	Note	-	6/30/77-J	2,170	280	1,890	1982							
July.....	7-1/2%	Note	-	7/31/77-K	1,516	84	1,432	Feb....	6-3/8%	Bond	-	2/15/82	2,702	1,050	1,652
Aug.....	7-3/4%	Note	-	8/15/77-B	4,918	1,675	3,243	May....	8%	Note	-	5/15/82-A	2,747	1,420	1,327
	8-1/4%	Note	-	8/31/77-L	2,021	125	1,896	Aug....	8-1/8%	Note	-	8/15/82-B	2,918	1,064	1,854
Sept.....	8-3/8%	Note	-	9/30/77-M	3,226	51	3,175	Nov....	7-7/8%	Note	-	11/15/82-C	2,902	631	2,271
Oct.....	1-1/2%	Note	-	10/1/77-EO	17	-	17	Total.....				11,269	4,165	7,104	
	7-1/2%	Note	-	10/31/77-N	3,156	232	2,924	1983							
Nov.....	7-3/4%	Note	-	11/15/77-E	3,630	1,237	2,393	Feb....	8%	Note	-	2/15/83-A	7,958	2,099	5,859
	6-5/8%	Note	-	11/30/77-Q	2,628	87	2,541	June...	3-1/4%	Bond	-	6/15/78-83	1,344	230	1,114
Dec.....	7-1/4%	Note	-	12/31/77-P	2,765	275	2,490	Total.....				9,302	2,329	6,973	
Total.....				47,066	11,802	35,264	1984								
1978							Aug....	6-3/8%	Bond	-	8/15/84	2,353	1,378	975	
Jan.....	6-3/8%	Note	-	1/31/78-J	2,511	263	2,248	1985							
Feb.....	6-1/4%	Note	-	2/15/78-A	8,389	3,353	5,036	May....	3-1/4%	Bond	-	5/15/85	824	179	645
	8%	Note	-	2/28/78-G	2,115	42	2,073		4-1/4%	Bond	-	5/15/77-5/15/85	1,071	395	676
Mar.....	6-3/4%	Note	-	3/31/78-K	3,162	281	2,881	Total.....				1,895	574	1,321	
Apr.....	1-1/2%	Note	-	4/1/78-EA	15	-	15	1986							
	6-1/2%	Note	-	4/30/78-L	2,574	405	2,169	May....	7-7/8%	Note	-	5/15/86-A	5,219	696	4,523
May.....	7-1/8%	Note	-	5/15/78-D	3,960	919	3,041	Aug....	8%	Note	-	8/15/86-B	9,515	1,821	7,694
	7-7/8%	Note	-	5/15/78-F	4,423	1,519	2,904	Nov....	6-1/8%	Bond	-	11/15/86	1,216	884	332
	7-1/8%	Note	-	5/31/78-M	2,567	173	2,394	Total.....				15,950	3,401	12,549	
June.....	6-7/8%	Note	-	6/30/78-N	3,331	762	2,569	1990							
July.....	6-7/8%	Note	-	7/31/78-P	2,855	244	2,611	Feb....	3-1/2%	Bond	-	2/15/90	3,151	893	2,258
Aug.....	8-3/4%	Note	-	8/15/78-C	2,462	629	1,833	May....	8-1/4%	Bond	-	2/15/90	1,247	290	957
	7-5/8%	Note	-	8/15/78-E	5,155	2,610	2,545	Total.....				4,398	1,183	3,215	
	6-5/8%	Note	-	8/31/78-Q	2,949	153	2,796	1992							
Sept.....	6-1/4%	Note	-	9/30/78-R	3,192	346	2,846	Aug....	4-1/4%	Bond	-	8/15/87-92	3,069	1,128	1,941
Oct.....	1-1/2%	Note	-	10/1/78-EO	3	-	3	1993							
Nov.....	6%	Note	-	11/15/78-B	8,207	3,597	4,610	Feb....	4%	Bond	-	2/15/88-93	193	53	140
Dec.....	8-1/8%	Note	-	12/31/78-H	2,517	144	2,373		6-3/4%	Bond	-	2/15/93	627	212	415
Total.....				60,387	15,440	44,947	Aug....	7-1/2%	Bond	-	8/15/88-93	1,914	1,238	676	
1979							Total.....				2,734	1,503	1,231		
Feb.....	7%	Note	-	2/15/79-H	4,692	1,759	2,933	1994							
Apr.....	1-1/2%	Note	-	4/1/79-EA	2	-	2	May....	4-1/8%	Bond	-	5/15/89-94	1,165	456	709
May.....	7-7/8%	Note	-	5/15/79-D	2,269	508	1,761	1995							
June.....	7-3/4%	Note	-	6/30/79-E	1,782	95	1,687	Feb....	3%	Bond	-	2/15/95	639	128	511
Aug.....	6-1/4%	Note	-	8/15/79-A	4,559	1,758	2,801	1998							
	6-7/8%	Note	-	8/15/79-J	2,989	822	2,167	May....	7%	Bond	-	5/15/93-98	692	321	371
Sept.....	8-1/2%	Note	-	9/30/79-F	2,081	183	1,898	Nov....	3-1/2%	Bond	-	11/15/98	2,311	733	1,578
Oct.....	1-1/2%	Note	-	10/1/79-EO	1	-	1	Total.....				3,003	1,054	1,949	
Nov.....	6-5/8%	Note	-	11/15/79-B	1,604	1,125	479	1999							
	7%	Note	-	11/15/79-C	2,241	437	1,804	May....	8-1/2%	Bond	-	5/15/94-99	2,414	1,543	871
Dec.....	7-1/2%	Note	-	12/31/79-G	2,006	89	1,917	2000							
Total.....				24,226	6,776	17,450	Feb....	7-7/8%	Bond	-	2/15/95-00	1,770	463	1,307	
1980							Aug....	8-3/8%	Bond	-	8/15/95-00	2,265	897	1,368	
Feb.....	4%	Bond	-	2/15/80	2,509	953	1,556	Total.....				4,035	1,360	2,675	
Mar.....	7-1/2%	Note	-	3/31/80-C	2,069	101	1,968	2001							
Apr.....	1-1/2%	Note	-	4/1/80-EA	2	-	2	Aug....	8%	Bond	-	8/15/96-01	1,575	824	751
May.....	6-7/8%	Note	-	5/15/80-A	7,265	5,554	1,711	2005							
June.....	7-5/8%	Note	-	6/30/80-D	2,185	244	1,941	May....	8-1/4%	Bond	-	5/15/00-05	2,221	1,207	1,014

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

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

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

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

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date		Description of new issue					Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted				
					Total amount	On competitive basis 2/			On noncompetitive basis 3/
Regular weekly: (13-week and 26-week)									
1976- June 3.....	1976-Sept. 2	91	3,915.1	2,504.1	2,139.5	364.6	2,900.9	33,429.8r	
	Dec. 2	182	6,567.1	3,502.7	3,326.7	176.0	3,400.7	89,872.1	
10.....	Sept. 9	91	5,513.7	2,308.6	1,863.3	445.3	2,697.7	33,040.7r	
	Dec. 9	182	7,017.1	3,399.5	3,183.7	215.8	3,302.2	89,969.4	
17.....	Sept. 16	91	4,359.9	2,103.0	1,666.6	436.3	2,497.1	32,349.1r	
	Dec. 16	182	5,364.5	3,202.5	3,029.2	173.3	5,108.8 4/	90,072.7	
24.....	Sept. 23	91	4,376.0	2,105.5	1,774.5	331.0	2,403.0	32,048.8r	
	Dec. 23	182	5,522.7	3,102.6	2,939.9	162.6	3,107.0	90,068.2	
July 1.....	Sept. 30	91	4,163.1r	2,302.0r	1,920.5	372.5r	2,602.3	32,048.8r	
	Dec. 30	182	5,221.6	3,402.0	3,234.9	167.1	3,301.2	90,169.1r	
8.....	Oct. 7	91	4,251.3	2,505.0	2,153.9	351.2	2,698.0	31,855.9r	
	1977-Jan. 6	182	7,808.7	3,505.6	3,302.2	203.4	3,500.9	90,173.8	
15.....	1976-Oct. 14	91	7,133.8	2,513.8	2,107.8	406.0	2,705.5	31,664.3r	
	1977-Jan. 13	182	6,198.1	3,503.3	3,273.8	229.5	3,403.5	90,273.6	
22.....	1976-Oct. 21	91	4,855.4r	2,401.0r	2,065.6	335.4r	2,505.8	31,559.5r	
	1977-Jan. 20	182	5,330.0	3,501.5	3,337.8	163.7	3,392.8	90,382.3	
29.....	1976-Oct. 28	91	4,745.3r	2,502.2r	2,180.7	321.5r	2,608.6	31,453.0r	
	1977-Jan. 27	182	6,397.8	3,606.3r	3,447.2	159.1r	3,501.9	90,486.8	
Aug. 5.....	1976-Nov. 4	91	4,423.5r	2,701.2r	2,376.6	324.5r	2,603.1	31,551.1r	
	1977-Feb. 3	182	7,011.1r	3,698.6r	3,542.3	156.3r	3,803.7	90,381.7r	
12.....	1976-Nov. 12	92	5,209.9r	2,701.9	2,392.3	309.6	2,602.9	31,650.2r	
	1977-Feb. 10	182	6,100.9r	3,802.7r	3,656.1	146.5r	3,901.6	90,282.8r	
19.....	1976-Nov. 18	91	4,752.0	2,503.4r	2,131.4	372.0r	2,502.0r	31,651.5r	
	1977-Feb. 17	182	7,241.8r	3,603.5r	3,430.6	172.8r	3,604.0	90,282.2r	
26.....	1976-Nov. 26	92	5,380.1	2,603.2	2,239.7	363.5	2,499.8	31,754.9r	
	1977-Feb. 24	182	6,685.4r	3,602.1r	3,424.7	177.3r	3,730.7	90,153.6r	
Sept. 2.....	1976-Dec. 2	91	4,149.2	2,501.7	2,129.9	371.8	2,504.1	31,752.5	
	1977-Mar. 3	182	5,516.0	3,601.9	3,441.4	160.5	3,587.8	90,167.7	
9.....	1976-Dec. 9	91	4,183.8	2,306.3	1,957.9	348.4	2,308.6	31,750.2	
	1977-Mar. 10	182	8,712.6	3,404.3	3,238.2	166.1	3,408.8	90,163.2	
16.....	1976-Dec. 16	91	4,817.8	2,104.0	1,702.3	401.7	2,103.0	31,751.2	
	1977-Mar. 17	182	6,289.1	3,102.4	2,930.5	171.9	3,102.9	90,162.7	
23.....	1976-Dec. 23	91	4,405.9	2,104.1	1,775.9	328.2	2,105.5	31,749.8	
	1977-Mar. 24	182	5,231.4	3,103.8	2,939.5	164.3	3,102.6	90,163.9	
30.....	1976-Dec. 30	91	4,278.4	2,303.8	1,963.5	340.3	2,302.0	31,751.6	
	1977-Mar. 31	182	6,563.3	3,403.8	3,238.4	165.4	3,400.6	90,167.2	
52-week:									
1975- Sept. 23.....	1976-Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9	
Oct. 21.....	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7	
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2	2,001.8	32,196.4	
Dec. 16.....	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1	
1976-Jan. 13.....	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.6	2,001.4	34,515.4	
Feb. 10.....	Feb. 8	364	4,913.6	2,930.4	2,880.4	50.0	2,102.7	35,343.1	
Mar. 9.....	Mar. 8	364	5,666.1	3,104.9	3,027.0	77.9	2,102.4	36,345.6	
Apr. 6.....	Apr. 5	364	6,045.5	3,202.7	3,086.9	115.9	2,205.4	37,343.0	
May 4.....	May 3	364	5,669.8	3,335.5	3,240.0	95.4	2,435.3	38,243.1	
June 1.....	May 31	364	4,380.9	2,921.4	2,845.4	75.9	2,404.4	38,760.2r	
29.....	June 28	364	4,855.5	2,611.6	2,518.6	93.0	2,591.4	38,780.4	
July 27.....	July 26	364	5,504.0	2,901.6	2,898.9	72.6	2,292.6	39,389.4	
Aug. 24.....	Aug. 23	364	4,934.2r	2,952.6r	2,866.9	85.7	2,893.3	39,448.6	
Sept. 21.....	Sept. 20	364	6,454.0	2,917.0	2,835.1	81.9	2,859.7	39,505.9	
Short-dated:									
1976-June 8.....	1976-June 17	9	6,007.0	2,009.6	-	-	-	-	

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{5}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{5}{2}$	Price per hundred	Equivalent rate $\frac{5}{2}$
<b>Regular weekly:</b> <b>(13-week and 26-week)</b>		(Percent)		(Percent)		(Percent)
1976-June 3.....	98.590 96.991	5.577 5.952	98.607 97.007 <u>6/</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>7/</u>	5.376 5.675	98.634 97.112	5.404 5.713
24.....	98.646 97.107	5.356 5.722	98.654 97.121 <u>8/</u> <u>9/</u>	5.325 5.695	98.642 97.101	5.372 5.734
July 1.....	98.643 97.091	5.363 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 97.255	5.190 5.430	98.694 97.265 <u>10/</u>	5.167 5.410	98.687 97.248	5.194 5.444
22.....	98.679 97.201	5.226 5.536	98.685 97.216 <u>11/</u>	5.202 5.507	98.675 97.183	5.242 5.562
29.....	98.687 97.221	5.194 5.497	98.697 97.234 <u>12/</u>	5.155 5.471	98.684 97.217	5.206 5.505
Aug. 5.....	98.698 97.233	5.150 5.473	98.705 97.244	5.123 5.451	98.694 97.228	5.167 5.483
12.....	98.676 97.259	5.180 5.422	98.689 97.272 <u>13/</u>	5.130 5.396	98.675 97.250	5.185 5.440
19.....	98.700 97.275	5.143 5.390	98.706 97.290 <u>14/</u>	5.119 5.360	98.698 97.271	5.151 5.398
26.....	98.687 97.280	5.138 5.380	98.692 97.288 <u>15/</u>	5.118 5.364	98.686 97.275	5.142 5.390
Sept. 2.....	98.713 97.295	5.092 5.351	98.721 97.305	5.060 5.331	98.710 97.287	5.103 5.366
9.....	98.714 97.304	5.088 5.333	98.719 97.310	5.068 5.321	98.711 97.299	5.099 5.343
16.....	98.711 97.316	5.100 5.309	98.714 97.328	5.087 5.285	98.709 97.311	5.107 5.319
23.....	98.729 97.353	5.028 5.236	98.736 97.364 <u>16/</u>	5.000 5.214	98.728 97.348	5.032 5.246
30.....	98.718 97.308	5.072 5.325	98.724 97.322	5.048 5.297	98.716 97.305	5.080 5.331
<b>52-week:</b>						
1975-Sept. 23.....	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21.....	93.326	6.600	93.387 <u>17/</u>	6.540	93.254	6.672
Nov. 18.....	93.940	6.010	93.980	5.970	93.911	6.039
Dec. 16.....	93.489	6.440	93.510 <u>18/</u>	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 <u>19/</u>	5.500	94.342	5.596
Mar. 9.....	93.923	6.010	93.952 <u>20/</u>	5.982	93.903	6.030
Apr. 6.....	94.155	5.781	94.196	5.740	94.143	5.793
May. 4.....	94.292	5.645	94.338 <u>21/</u>	5.600	94.265	5.672
June 1.....	93.621	6.309	93.652	6.278	93.593	6.337
29.....	93.851	6.082	93.867 <u>22/</u>	6.066	93.834	6.098
July 27.....	94.048	5.887	94.067	5.868	94.041	5.894
Aug. 24.....	94.304	5.634	94.337 <u>23/</u>	5.601	94.289	5.648
Sept. 21.....	94.377	5.561	94.389 <u>24/</u>	5.549	94.368	5.570
<b>Short-dated:</b>						
1976-June 8.....	99.862	5.510	99.865	5.400	99.861	5.560

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-2.

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week bills, 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Includes maturing short-dated bills issued June 8, 1976.
- 5/ Bank discount basis.
- 6/ Except \$10,000 at 97.110.
- 7/ Except \$545,000 at 97.144.
- 8/ Except \$50,000 at 98.659 and \$752,000 at 98.657.
- 9/ Except \$80,000 at 97.124.

- 10/ Except \$890,000 at 97.270.
- 11/ Except \$500,000 at 98.686.
- 12/ Except \$3,000,000 at 97.240.
- 13/ Except \$1,500,000 at 97.278.
- 14/ Except \$2,000,000 at 98.713 and \$2,000,000 at 98.710.
- 15/ Except \$200,000 at 98.710 and \$510,000 at 98.693.
- 16/ Except \$3,500,000 at 97.370.
- 17/ Except \$100,000 at 93.394.
- 18/ Except \$510,000 at 93.519.
- 19/ Except \$655,000 at 95.379.
- 20/ Except \$1,000,000 at 93.992.
- 21/ Except \$10,000 at 94.366 and \$715,000 at 94.348.
- 22/ Except \$1,300,000 at 93.873.
- 23/ Except \$1,950,000 at 94.347.
- 24/ Except \$5,420,000 at 94.397.
- r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1973-Jan.	4.....	1973-Apr. 5	91	\$3,639	\$2,402	5.164	\$204
		July 5	182	3,249	1,901	5.397	
	11.....	Apr. 12	91	3,752	2,403	5.154	201
		July 12	182	3,582	1,902	5.413	
	18.....	Apr. 19	91	3,512	2,401	5.277	223
		July 19	182	3,675	1,902	5.541	
	25.....	Apr. 26	91	3,962	2,400	5.634	200
		July 26	182	3,953	1,901	5.759	
May	17.....	1973-Aug. 16	91	3,789	2,501	6.180	-111
		Nov. 15	182	3,552	1,693	6.457	
	24.....	Aug. 23	91	3,454	2,501	6.453	-99
		Nov. 23	183	3,263	1,701	6.747	
	31.....	Aug. 30	91	3,452	2,502	6.693	-100
		Nov. 29	182	3,564	1,702	6.864	
June	14.....	1973-Sept. 13	91	3,580	2,502	7.127	-99
		Dec. 13	182	3,214	1,701	7.172	
	21.....	Sept. 20	91	4,165	2,501	7.265	-104
		Dec. 20	182	3,774	1,701	7.255	
	28.....	Sept. 27	91	4,022	2,503	7.229	-101
		Dec. 27	182	3,776	1,701	7.299	
July	5.....	Oct. 4	91	3,349	2,500	7.986	-101
		1974-Jan. 3	182	3,545	1,701	8.010	
	12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
		1974-Jan. 10	182	3,215	1,702	8.018	
	19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
		1974-Jan. 17	182	3,430	1,701	8.023	
	26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
		1974-Jan. 24	182	3,561	1,702	8.272	
Aug.	2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
		1974-Jan. 31	182	3,386	1,701	8.476	
Nov.	15.....	Feb. 14	91	4,047	2,503	8.635	110
		May 16	182	4,341	1,801	8.381	
1974-May	16.....	Aug. 15	91	3,670	2,601	8.023	200
		Nov. 14	182	3,227	1,902	8.031	
	23.....	Aug. 22	91	3,475	2,604	8.197	202
Nov. 21		182	2,756	1,901	8.440		
30.....	Aug. 29	91	3,723	2,604	7.984	206	
		Nov. 29	183	3,474	1,903		8.205
	June	6.....	Sept. 5	91	3,578	2,602	8.299
Dec. 5			182	3,383	1,904	8.426	
13.....		Sept. 12	91	3,693	2,603	8.260	203
		Dec. 12	182	3,792	1,903	8.324	
20.....		Sept. 19	91	5,054	2,601 2/	8.178	202
		Dec. 19	182	4,261	1,901	8.175	
27.....	Sept. 26	91	3,925	2,600 2/	7.841	198	
	Dec. 26	182	3,017	1,901	8.003		
July	5.....	Oct. 3	91	4,117	2,603 2/	7.808	204
		1975-Jan. 2	182	3,171	1,905	8.055	
	11.....	1974-Oct. 10	91	4,014	2,602 2/	7.892	195
		1975-Jan. 9	182	3,430	1,904	8.481	
	18.....	1974-Oct. 17	91	4,207	2,602 2/	7.702	189
1975-Jan. 16		182	3,268	1,901	7.876		
25.....	1974-Oct. 24	91	4,466	2,602 2/	7.603	205	
		1975-Jan. 23	182	3,719	1,901		7.700
	Aug. 1.....	1974-Oct. 31	91	3,955	2,601 2/	7.698	106
		1975-Jan. 30	182	2,885	1,902	8.054	
	8.....	1974-Nov. 7	91	3,618	2,656 2/	8.519	359
1975-Feb. 6		182	4,601	2,007	8.660		
15.....	1974-Nov. 14	91	4,264	2,805 2/	8.762	408	
		1975-Feb. 13	182	3,651	2,004		8.719
	22.....	1974-Nov. 21	91	3,981	2,807 2/	8.845	407
1975-Feb. 20		182	2,986	2,002	8.899		
29.....	1974-Nov. 29	92	3,721	2,803	9.907	401	
		1975-Feb. 27	182	3,481	2,004		9.930
	Sept. 5.....	1974-Dec. 5	91	3,746	2,806	9.165	404
1975-Mar. 6		182	3,853	2,005	9.282		
19.....	1974-Dec. 19	91	4,607	2,503	8.185	-197	
		1975-Mar. 20	182	3,072	1,802		8.203
	26.....	1974-Dec. 26	91	4,038	2,500	7.003	-201
1975-Mar. 27		182	3,241	1,800	7.928		

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1976-Feb. 5.....	1976-May 6	91	\$4,505	\$3,109	4.812	\$ 708
	Aug. 5	182	6,558	3,804	5.066	
13.....	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26.....	May 27	91	4,700	2,905	4.869	199
	Aug. 26	182	5,121	3,731	5.204	
Apr. 22.....	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	5,370	3,404	5.089	
29.....	July 29	91	5,572	2,609	4.910	-195
	Oct. 28	182	6,033	3,502	5.230	
May 6.....	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13.....	Aug. 12	91	5,739	2,603	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20.....	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27.....	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3.....	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10.....	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17.....	Sept. 16	91	4,360	2,103	5.380	-291r
	Dec. 16	182	5,364	3,202	5.695	
24.....	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1.....	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8.....	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	

Source: See Table PDO-2.

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

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

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allotment ratio
				Par	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205	12/
10/16/74	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/23/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/29/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
11/6/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/7/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/8/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949	15/
11/13/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	17/
11/20/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	18/
11/21/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,304	-	2,251	-	
11/26/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average) 22d	1,671	-	1,001	-	
12/11/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	124d	2,481	-	1,256	-	
12/23/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/30/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77	20/
1/2/75	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/8/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/28/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/29/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	25/
1/30/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400	26/
2/5/75	2/11/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/19/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
3/5/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
3/11/75	3/11/75	6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/13/75	3/19/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/18/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/20/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
4/1/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
4/15/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/2/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
4/8/75	4/1/75	1-1/2% Note - 4/1/80-EA	2y	-	2	-	2	
4/12/75	4/8/75	6.475% Bill - 4/6/76	364d	5,135	-	2,205	-	
4/15/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/30/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
5/6/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/7/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/8/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233	38/
5/14/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/22/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/28/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
6/17/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/24/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/25/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
7/17/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/24/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/29/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/30/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/31/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902	47/
8/7/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	48/
8/14/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/20/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/21/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/24/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/16/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/17/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33	51/
9/24/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	52/
10/7/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,906	-	2,115	-	53/
10/15/75	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/16/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	54/
10/29/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/30/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384	56/
	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 2/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill -	11/15/76	363d	5,482	-	3,245	-
12/2/75	12/5/75	5.822% Bill -	4/22/76 - Reopening	139d	5,289	-	2,002	-
12/5/75	12/8/75	5.220% Bill -	12/18/75 - Reopening	10d	1,657	-	602	-
12/5/75	12/8/75	5.140% Bill -	12/26/75 - Reopening	18d	1,977	-	601	-
12/10/75	12/16/75	6.440% Bill -	12/14/76	364d	6,013	-	3,253	-
12/16/75	12/31/75	7-1/4% Note -	12/31/77-P	2y	4,390	212	2,553	212
12/22/75	1/6/76	7-1/2% Note -	12/31/79-G	4y	4,294	-	2,006	-
1/7/76	1/13/76	5.578% Bill -	1/11/77	364d	4,901	-	3,069	-
1/13/76	1/26/76	7-3/8% Note -	5/15/81-D	5y 4m	3,	-	2,020	-
1/14/76	2/2/76	6-3/8% Note -	1/31/78-J	2y	3,603	-	2,508	-
2/3/76	2/17/76	8% Note -	2/15/83-A 6/	7y	29,223p	1,939	6,031p	1,939
2/4/76	2/10/76	5.572% Bill -	2/8/77	364d	4,913p	-	2,930p	-
2/5/76	2/17/76	7% Note -	2/15/79-H	3y	4,480	1,600	3,091	1,600
2/5/76	2/17/76	8-1/4% Bond -	5/15/2000-05 Reopening	29y 3m	712p	215	402p	215
2/20/76	3/3/76	6-5/8% Note -	11/30/77-Q	1y 9m	4,959p	-	2,628p	-
3/3/76	3/9/76	6.010% Bill -	3/8/77	364d	5,666	-	3,105	-
3/5/76	3/17/76	7-1/2% Note -	3/31/80-C	4y	5,507p	-	2,069p	-
3/18/76	3/31/76	6-3/4% Note -	3/31/78-K	2y	4,950p	97	3,164p	97
3/18/76	4/1/76	1-1/2% Note -	4/1/81-EA	5y	-	*	-	*
3/24/76	4/5/76	7-3/8% Note -	2/15/81-E	4y 10-1/2m	5,178p	-	2,626p	-
3/29/76	4/6/76	5.781% Bill -	4/5/77	364d	6,045p	-	3,202p	-
4/29/76	5/4/76	5.645% Bill -	5/3/77	364d	5,518p	-	3,185p	-
5/4/76	5/17/76	6-1/2% Note -	4/30/78-L	2y	4,712p	300	2,274p	300
5/5/76	5/17/76	7-7/8% Note -	5/15/86-A 6/	10y	8,916p	472	4,663p	472
5/7/76	5/17/76	7-7/8% Bond -	2/15/95-2000-Reopening	23y 9m	1,525p	117	751p	117
5/19/76	6/1/76	7-1/8% Note -	5/31/78-M	2y	4,719p	82	2,252p	82
5/26/76	6/1/76	6.309% Bill -	5/31/77	364d	4,381p	-	2,921p	-
6/7/76	6/8/76	5.520% Bill -	6/17/76-Reopening	9d	6,007	-	2,010	-
6/3/76	6/10/76	7-5/8% Note -	6/30/80-D	4y 1m	5,245p	-	2,184p	-
6/23/76	6/20/76	6.081% Bill -	6/28/77	364d	4,856p	-	2,612p	-
6/21/76	6/30/76	6-7/8% Note -	6/30/78-N	2y	4,295p	692	2,638p	692
6/29/76	7/9/76	7-5/8% Note -	8/15/81-F	5y 1m	5,580p	-	2,584p	-
7/21/76	7/27/76	5.739% Bill -	7/26/77	364d	5,653p	-	2,967p	-
7/20/76	7/30/76	6-7/8% Note -	7/31/78-P	2y	4,819p	-	2,755p	-
8/3/76	8/16/76	6-7/8% Note -	8/15/79-J	3y	5,459p	700	2,055p	700
8/4/76	8/16/76	8% Note -	8/15/86-B	10y	24,369p	1,477	7,982p	1,477
8/6/76	8/16/76	8% Bond -	8/15/1996-2001	25y	2,554p	250	981p	250
8/18/76	8/24/76	5.634% Bill -	8/23/77	364d	4,934p	-	2,953p	-
8/19/76	8/31/76	6-5/8% Note -	8/31/78-Q	2y	4,676p	204	2,744p	204
9/1/76	10/1/76	1-1/2% Note -	10/1/81-E0	5y	-	*	-	*
9/15/76	9/21/76	5.561% Bill -	9/20/77	364d	6,404p	-	2,867p	-
9/21/76	9/30/76	6-1/4% Note -	9/30/78-R	2y	5,233p	326	2,766p	326
9/28/76	10/12/76	7% Note -	11/15/81-G	5y	4,177p	-	2,515p	-

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

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

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Sold at fixed price by subscription.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
- 9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
- 10/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
- 11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
- 12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
- 13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
- 14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
- 15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
- 16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
- 17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
- 18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
- 20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
- 21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
- 22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
- 23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
- 24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
- 25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
- 26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
- 27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
- 28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
- 29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
- 30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
- 31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
- 32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
- 33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
- 34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
- 35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
- 36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
- 37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
- 38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
- 39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
- 40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
- 41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
- 42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
- 43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
- 44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
- 45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
- 46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
- 47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
- 48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
- 49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
- 50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
- 51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
- 52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
- 53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
- 54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
- 55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
- 56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
- 57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
- 58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
- 59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
- 60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).
- 61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
- 62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
- 63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
- 65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
- 66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
- 67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
- 68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
- 69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
- 70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
- 71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
- 72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.11%).
- 73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
- 74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
- 75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
- 76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
- 77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
- 78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
- 79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
- 81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
- 82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (price 99.907).
- 83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).

\* Less than \$500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1976</u>											
6-1/2%	Note	-	10/31/76-O	6/6/75	\$1,579	\$99.947	6.54%	2/			
6-1/4%	Note	-	11/15/76-D	9/8/71	1,283	101.14	5.98	2/			
				11/15/72	3,041	100.18	6.20	2/			
7-1/8%	Note	-	11/30/76-N	4/8/75	1,507	99.926	7.15	2/			
7-1/4%	Note	-	12/31/76-K	12/31/74	77	99.872	7.32	5-7/8%	Note	-	12/31/74-F
					2,205	99.872	7.32	2/			
					2,282						
<u>1977</u>											
6%	Note	-	2/28/77-F	3/3/75	1,665	99.834	6.09	2/			
6-1/2%	Note	-	3/31/77-G	3/31/75	2,576	99.982	6.51	2/			
7-3/8%	Note	-	4/30/77-H	4/30/75	1,579	99.900	7.43	2/			
6-7/8%	Note	-	5/15/77-C	2/15/74	307	100.51	6.70	7-3/4%	Note	-	2/15/74-C
					2,258	100.51	6.70	2/			
					2,565						
9%	Note	-	5/15/77-D	8/15/74	2,936	101.00	8.59	5-5/8%	Note	-	8/15/74-B
					2,393	101.00	8.59	2/			
					5,329						
6-3/4%	Note	-	5/31/77-I	5/27/75	2,137	99.794	6.86	2/			
6-1/2%	Note	-	6/30/77-J	6/30/75	2,170	99.797	6.61	2/			
7-1/2%	Note	-	7/31/77-K	7/31/75	1,516	99.063	7.52	2/			
				8/15/70	752	99.75	7.80	6-3/8%	Note	-	8/15/70-D
					1,512	99.75	7.80	4%	Bond	-	8/15/70
					2,264						
7-3/4%	Note	-	8/15/77-B	8/15/73	234	99.07	7.92	8-1/8%	Note	-	8/15/73-B
					394	99.07	7.92	4%	Bond	-	8/15/73
					2,026	99.07	7.92	2/			
					2,654						
8-1/4%	Note	-	8/31/77-L	8/29/75	2,021	99.998	8.25	2/			
8-3/8%	Note	-	9/30/77-M	9/30/75	3,193	99.883	8.44	2/			
					33	99.883	8.44	8-3/8	Note	-	9/30/75-G
					3,226						
7-1/2%	Note	-	10/31/77-N	10/31/75	3,156	99.909	7.55	2/			
7-3/4%	Note	-	11/15/77-E	11/15/74	1,059	99.737	7.85	5-7/4%	Note	-	11/15/74-A
					2,570	99.737	7.85	2/			
					3,630						
6-5/8%	Note	-	11/30/77-Q	3/3/76	2,628p	99.957	6.62	2/			
7-1/4%	Note	-	12/31/77-P	12/31/75	212	99.945	7.52	7%	Note	-	12/31/75-H
					2,553	99.945	7.52	2/			
					2,765						
<u>1978</u>											
6-3/8%	Note	-	1/31/78-J	2/2/76	2,511	99.788	6.49	2/			
8%	Note	-	2/28/78-G	10/7/75	2,115	99.786	8.10	2/			
					97p	99.982	6.76	8%	Note	-	3/31/76-H
6-3/4%	Note	-	3/31/78-K	3/31/76	3,066p	99.982	6.76	2/			
					3,162p						
6-1/2%	Note	-	4/30/78-L	5/17/76	100p	99.801	6.61	5-3/4%	Note	-	5/19/76-F
					2,271p	99.801	6.61	2/			
					2,571p						
7-1/8%	Note	-	5/15/78-D	2/18/75	578	99.700	7.21	5-3/4%	Note	-	2/15/75-A
					118	99.700	7.21	5-7/8%	Note	-	2/15/75-E
					3,264	99.700	7.21	2/			
					3,960						
7-7/8%	Note	-	5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8%	Note	-	8/15/75-C
					3,051	99.768	7.94	2/			
					4,423						

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1978</u>											
7-1/8%	Note	-	5/31/78-M	6/1/76	{ 82p 2,485p 2,567p	99.936 99.936	7.16 7.16	6%	Note	-	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%	Note	-	6/30/76-I
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%	Note	-	5/15/74-D
								4-1/4%	Bond	-	5/15/74
7-5/8%	Note	-	8/15/78-E	5/15/75	{ 2,300 2,855 5,155	99.717 99.717	7.70 7.70	6%	Note	-	5/15/75-B
6-5/8%	Note	-	8/31/78-Q	8/31/76	{ 204p 2,744p 2,948p	99.917 99.917	6.67 6.67	5-7/8%	Note	-	8/31/76-L
6-1/4%	Note	-	9/30/78-R	9/30/76	{ 326p 2,867p 3,193p	99.907 99.907	6.30 6.30	8-1/4%	Note	-	9/30/76-J
6%	Note	-	11/15/78-B	11/15/71	{ 633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8%	Note	-	11/15/71-B
								7-3/4%	Note	-	11/15/71-G
								4-3/4%	Note	-	5/15/72-B
								6-3/4%	Note	-	5/15/72-D
								5%	Note	-	8/15/72-E
								3-7/8%	Bond	-	11/15/71
								4%	Bond	-	8/15/72
8-1/8%	Note	-	12/31/78-H	10/22/75	2,517	99.899	8.14	2/			
<u>1979</u>											
7%	Note	-	2/15/79-H	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%	Note	-	2/15/76-A
								5-7/8%	Note	-	2/15/76-F
7-7/8%	Note	-	5/15/79-D	{ 11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	2/			
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/			
6-7/8%	Note	-	5/15/79-J	8/16/76	{ 700p 2,275p 2,975p	99.907 99.907	6.91 6.91	7-1/2%	Note	-	8/15/76-I
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	2/			
6-5/8%	Note	-	11/15/79-B	2/15/73	{ 595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8%	Note	-	2/15/73-D
7%	Note	-	11/15/79-C	11/15/73	{ 220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8%	Bond	-	11/15/73
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	2/			
<u>1980</u>											
4%	Bond	-	2/15/80-I	{ 1/23/59 12/15/62	{ 884 34 -	99.00 99.50 99.50	4.07 4.04 4.04	2/	Series F&G savings bonds		
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%	Note	-	5/15/73-A
								4-3/4%	Note	-	5/15/73-E
7-5/8%	Note	-	6/30/80-D	6/10/76	2,184p	99.693	7.71	2/			
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%	Note	-	8/15/74-B
6-7/8%	Note	-	9/30/80-E	9/14/76	2,140p	99.799	6.93	2/			
<u>1981</u>											
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%	Note	-	2/15/74-C
								4-1/8%	Bond	-	2/15/74

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1981</u>									
7-3/8%	Note	-	2/15/81-C-2/	{	{	\$99.453 99.453	7.49% 7.49	5-3/4% 2/	Note - 2/15/75-A
					\$400 1,768 2,168				
				{	{	99.980 99.892	7.38 7.40	2/ 2/	
7-3/8%	Note	-	5/15/81-D		2,628p 2,020				
7-5/8%	Note	-	8/15/81-F		2,584p	99.951	7.63	2/	
7%	Bond	-	8/15/81		202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note - 8/15/71-F Bond - 8/15/71
7-3/4%	Note	-	11/15/81-B	{	{	99.628 99.628	7.82 7.82	5-3/4% 2/	Note - 11/15/74-A
					949 1,766 2,715 1,752				
						101.25	7.70	2/	
<u>1982</u>									
6-3/8%	Bond	-	2/15/82-1/		505	100.60	6.34	2/	
8%	Note	-	5/15/82-A		1,233 1,514 2,747	100.00 100.00	8.00 8.00	6% 2/	Note - 5/15/75-B
8-1/8%	Note	-	8/15/82-B		902 2,017 2,918	99.921 99.921	8.14 8.14	5-7/8% 2/	Note - 8/15/75-C
7-7/8%	Note	-	11/15/82-C		384p 2,518p 2,902p	99.762 99.762	7.92 7.92	7% 2/	Note - 11/15/75-D
<u>1984</u>									
6-3/8%	Bond	-	8/15/84		15 252 221 133 164 535 265 457 268 41 2,353	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85		1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86		98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92-1/		5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G
<u>1988</u>									
4%	Bond	-	2/15/88-93	{	{	99.85 95.05 95.05 95.05	4.01 8.00 8.00 8.00	2/ 8-1/8% 4% 2/	Note - 8/15/73-B Bond - 8/15/73
					252 93 333 500 925				
7-1/2%	Bond	-	8/15/88-93	{	{	100.14 100.14	7.78 7.78	4-1/8% 2/	Bond - 11/15/73
					136 302 438				
				{	{	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/	Note - 2/15/74-C Bond - 2/15/74
					10 240 301 551				
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94		300	100.55	4.09	2/	

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1990</u> 8-1/4% Bond - 5/15/90	4/7/75	\$1,247	\$99.455	8.31%	2/
<u>1993</u> 6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40 652	98.75 98.75	7.11 7.11	7-3/4% Note - 5/15/73-A 2/
<u>1994</u> 8-1/2% Bond - 5/15/94-99 1/	8/15/74	692 486 400	98.70 98.70	8.46 8.46	5-5/8% Note - 8/15/74-B 2/
	11/15/74	885 196 142 603	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 2/
<u>1995</u> 7-7/8% Bond - 2/15/95-00	2/18/75	941 150 752	99.191 99.191	7.95 7.95	5-3/4% Note - 2/15/75-A 2/
	5/17/76	902 32p 85p 750p 868p	96.73 96.73 96.73	8.19 8.19 8.19	5-3/4% Note - 5/15/76-E 6-1/2% Note - 5/15/76-B 2/
8-3/8% Bond - 8/15/95-00	8/15/75	313 801	99.327 99.327	8.44 8.44	5-7/8% Note - 8/15/75-C 2/
	11/17/75	1,114 150 1,001 1,151	101.50 101.50	8.33 8.33	7% Note - 11/15/75-D 2/
<u>1996</u> 8% Bond - 8/15/96-01	8/16/76	242p 250p 981p	99.893 99.893 99.893	8.02 8.02 8.02	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-C 2/
<u>2000</u> 8-1/4% Bond - 5/15/00-05	5/15/75	1,574p 220 630 754	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% Note - 5/15/75-F 6% Note - 5/15/75-B 2/
	2/17/76	1,604 215p 402p 617p	101.75 101.75	8.09 8.09	6-1/4% Note - 2/15/76-A 2/

1/ Additional issue.

2/ Issued for cash.

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

consolidated effective Sept. 1, 1976.

\* Less than \$500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

## Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
8 15 70	7-1/4% Note - 8 15 70-A	-	3,130	130	1,000	100	8	8	62	0	2	167	335	248
	7-1/4% Note - 8 15 70-B	-	2,264	470	1,667	74	29	22	35	20	6	47	513	72
8 17 70	7-1/2% Note - 8 15 70-C	1,100	90	100	1,000	656	13	43	78	18	3	110	169	325
11 15 70	7-1/2% Note - 8 15 70-D	-	4,505	38	2,481	202	44	17	61	13	4	103	143	205
	7-1/2% Note - 8 15 70-E	-	1,511	811	1,033	94	24	10	40	7	2	22	302	77
11 16 70	6-3/4% Note - 8 15 70-F	2,037	-	-	1,593	110	2	4	11	3	-	4	198	104
2 15 71	6-7/8% Note - 8 15 70-G	-	1,070	2,310	1,586	235	17	14	91	22	8	200	714	334
	6-1/4% Note - 8 15 70-H	-	4,360	2,722	2,481	431	110	90	98	133	123	496	631	424
5 15 71	6% Note - 8 15 70-I	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	6-1/4% Note - 11 15 70-A	-	3,231	1,040	1,257	240	30	26	38	20	4	93	263	196
6 20 71	6% Note - 11 15 70-B	1,285	-	-	2,071	10	2	3	8	2	-	2	68	111
8 15 71	6% Note - 11 15 70-C	-	1,115	592	1,442	130	60	35	37	0	3	94	405	209
	6% Bond - 8 15 81	105	613	341	112	210	8	9	8	2	2	0	70	24
8 16 71	6-1/2% Note - 2 15 71-C	1,514	-	-	2,000	97	2	5	40	2	-	52	272	52
9 8 71	6-1/4% Note - 11 15 70-D	1,285	-	-	1,040	15	2	1	5	1	-	21	125	67
10 22 71	6-7/8% Note - 2 15 71-E	2,045	-	-	1,833	0	1	1	35	1	1	14	46	104
11 15 71	6-7/8% Note - 11 15 71-F	2,768	1,500	1,500	1,500	15	1	4	52	1	-	53	992	84
	6% Note - 11 15 71-G	-	8,207	2,915	3,101	240	17	33	51	19	0	235	1,150	311
	6-1/8% Bond - 11 15 80	24	1,100	577	206	31	0	1	4	2	2	3	185	13
1 15 72	5-1/4% Note - 5 15 71-H	-	2,802	1,420	1,440	85	23	26	36	5	1	85	558	117
	6-1/8% Bond - 2 15 82	60	2,131	554	1,440	221	79	29	27	21	26	46	296	121
1 15 72	6-7/8% Note - 5 15 71-I	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5 15 72	6-1/4% Note - 5 15 71-J	1,200	2,514	2,514	1,131	0	-	-	-	-	-	2	10	26
	6-1/8% Bond - 2 15 82	505	-	-	573	15	-	-	1	-	-	1	125	10
8 15 72	5-7/8% Note - 2 15 72-K	-	4,045	1,028	2,560	84	68	13	202	3	2	79	703	186
	6-1/4% Note - 8 15 72-L	-	4,560	1,437	1,606	166	10	14	43	24	0	100	275	269
	6-1/8% Bond - 8 15 82	1	1,112	1,180	112	80	28	7	23	31	7	33	405	45
1 15 72	6% Note - 9 30 72-M	2,060	-	-	1,000	0	1	1	3	-	-	-	15	41
11 15 72	6-1/4% Note - 11 15 72-N	3,041	-	105	2,230	24	2	3	31	2	-	2	440	202
12 28 72	6-7/8% Note - 12 31 72-O	2,102	-	-	1,062	0	-	3	1	-	-	-	1	29
1 10 73	6-3/4% Bond - 2 15 83	627	-	-	201	40	20	0	42	2	-	1	214	2
2 15 73	6-1/2% Note - 8 15 72-P	-	1,888	1,302	1,800	71	16	5	60	17	-	68	277	104
	6-5/8% Note - 11 15 72-Q	1,009	595	495	556	23	-	-	1	-	-	21	296	112
3 15 73	6-7/8% Note - 5 15 80-A	2,243	5,221	5,275	1,420	111	3	2	49	6	1	26	400	71
	7% Bond - 5 15 83-98	652	40	140	102	14	1	-	30	1	8	11	346	30
5 15 73	7-1/4% Note - 8 15 72-R	2,026	628	640	1,438	183	8	-	41	1	1	16	309	23
	7-1/2% Bond - 8 15 88-93	500	425	665	80	34	27	-	28	2	0	1	56	23
9 15 73	6-3/8% Note - 9 30 73-S	1,042	-	61	1,097	188	1	0	0	-	-	-	644	22
11 15 73	7% Note - 12 31 73-T	1,511	220	220	1,003	41	7	-	73	8	-	20	312	47
	7% Note - 11 15 73-U	2,021	120	220	1,306	25	10	-	136	6	-	15	447	16
	7-1/2% Bond - 8 15 88-93	402	130	136	83	18	2	1	4	2	59	-	98	35
2 15 74	6-7/8% Note - 5 15 73-V	2,258	307	307	1,419	40	8	-	38	1	1	14	473	151
	7% Note - 2 15 81-A	1,515	327	327	1,094	21	2	-	22	-	-	-	370	6
	7-1/2% Bond - 8 15 88-93	401	250	250	173	11	1	-	4	-	-	-	103	9
4 9 74	8% Note - 3 31 74-W	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5 15 74	8-3/4% Note - 6 30 74-X	2,043	660	660	1,224	263	19	10	0	14	3	16	288	202
	8-3/4% Note - 8 15 74-Y	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5 15 94-99	300	279	279	100	68	8	1	3	10	5	1	51	56
8 15 74	8% Note - 8 15 80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	300
	8% Note - 5 15 77-D	2,393	2,936	2,936	821	816	11	14	21	5	-	13	56	636
	8-1/2% Bond - 5 15 94-99	400	486	486	129	10	5	-	-	1	10	10	224	5
9 30 74	8-1/4% Note - 9 30 74-Z	1,818	205	205	1,174	204	8	-	27	-	13	27	336	29
11 6 74	7-7/8% Note - 5 15 74-AA	1,010	-	-	581	164	4	1	12	1	10	6	232	5
11 15 74	7-3/4% Note - 11 15 74-AB	2,571	1,050	1,050	1,371	191	23	6	29	5	-	15	647	286
	7-3/4% Note - 11 15 81-B	1,760	900	900	91	144	3	1	9	4	1	0	673	9
	7-1/2% Bond - 5 15 94-99	603	338	338	248	70	3	-	18	2	4	1	294	3
12 31 74	7-1/4% Note - 12 31 74-AC	2,205	-	-	1,105	62	-	-	30	-	2	1	676	223
1 15 75	7-7/8% Note - 5 15 74-AD	1,253	-	-	845	27	-	-	10	-	-	-	350	11
1 9 75	8% Note - 1 1 75-AE	750	-	-	593	0	-	-	3	1	-	1	93	2
2 15 75	7-1/8% Note - 5 15 74-AF	3,265	607	607	2,564	150	12	10	72	11	1	20	578	340
	7-1/8% Note - 2 15 81-A	1,768	400	400	1,061	64	8	0	94	23	10	1	484	17
	7-7/8% Bond - 2 15 94-99	262	154	150	270	24	-	13	11	3	14	7	356	42

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 2/	Individuals 4/	Insurance companies	Mutual sav- ings banks	Corpo- rations 2/	Private pension and re- tirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
3/3/75	6% Note - 2/28/77-F	1,665	-	-	945	69	2	9	20	4	*	27	414	175
	5-7/8% Note - 8/31/76-L	1,662	-	-	910	26	1	16	11	3	9	4	489	183
3/19/75	7-3/4% Note - 11/15/81-B g/	1,762	-	-	879	77	8	16	9	3	1	*	720	49
3/25/75	6% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
3/31/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	43	37	*	20	89	25	676	68
4/8/75	7-1/8% Note - 11/30/76-N	1,507	-	-	773	30	-	8	34	3	1	-	486	172
4/30/75	7-3/8% Note - 4/30/77-H	1,579	-	-	830	72	3	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	195	13	11	61	9	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,233	1,234	691	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6
5/27/75	6-3/4% Note - 5/31/77-I	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/31/76-O	1,579	-	-	824	51	1	9	22	2	8	17	513	132
6/30/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F	3,051	1,372	1,372	1,819	184	13	38	83	16	6	20	599	273
	8-1/8% Note - 8/15/82-B	2,016	902	902	847	85	34	22	86	37	29	14	793	69
	8-3/4% Bond - 8/15/95-00	801	313	313	217	18	5	1	46	19	4	15	466	10
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	*	1	6	246	393
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294
9/30/75	8-3/8% Note - 9/30/77-M	3,193	33	33	1,783	511	15	39	134	65	3	21	386	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	13	79	33	3	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	37	79	1,037	10
	8-3/8% Bond - 8/15/95-00 g/	1,001	150	150	217	19	2	19	19	12	11	1	697	4
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	13	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-Q	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 - 1/31/77-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89	808
	8-1/4% Bond - 5/15/00-05 g/	402	215	215	91	8	-	-	9	10	34	*	250	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 g/	751	117	117	166	12	2	1	40	2	6	19	469	33
6/1/76	7-1/8% Note - 5/31/78-P	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-P	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-P	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,058	128
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

g/ Reopening of earlier issue.

\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500			75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	* 1	165 608	187 47
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500			140 654	109 594	* 5	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501			125 578	186 504	* 2	160 632	30 86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	491	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	323	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	170	497
11/30/73	4/19/74 6/21/74	7.830 7.790			1,002 2/		-	703	-	185	114
12/18/73	12/17/74	6.880			2,000		-	1,634	-	170	196
1/15/74	1/14/75	6.948				1,803	808	192	1	430	372
2/12/74	2/11/75	6.342				1,802	728	613	*	173	288
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 2/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 2/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/3/76	3/8/77	6.010				3,105	795	1,082	6	971	251
4/6/76	4/5/77	5.781				3,203	509	1,302	154	395	843
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	780	60	1,137	503
6/29/76	6/28/77	6.082				2,612	796	326	2	1,095	301

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

\* Less than \$500,000.



October 1976

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514	325 4/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 5/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 3/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-E0	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 7/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002	3/	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 2/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,836	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retire-ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 2/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-G	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,512 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	760 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,458	204 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	

1. Notes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
- 4/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
- 5/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
- 6/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
- 7/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
- 8/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
- 9/ Exchanged by Federal Reserve banks and Government accounts for \$656 million of 8-3/4% notes of Series I-1976 and \$343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.
- 10/ Exchanged by Federal Reserve banks and Government accounts for \$240 million of 8-3/4% notes of Series C-1978 and \$279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.
- 11/ Exchanged by Federal Reserve banks and Government accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.
- 12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
- 13/ Exchanged by Federal Reserve banks and Government accounts for \$1,059 million of 7-3/4% notes of Series E-1977, \$949 million of 7-3/4% notes of Series B-1981 and \$196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
- 14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
- 15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
- 16/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
- 17/ Exchanged by Federal Reserve banks and Government accounts for \$4 million of 7-1/8% notes of Series D-1978 and \$114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$2,300 million of 7-5/8% notes of Series E-1978, \$1,233 million of 8% notes of Series A-1982 and \$630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
- 20/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.
- 22/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of Series C-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.
- 23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.
- 24/ Exchanged by Federal Reserve banks and Government accounts for \$368 million 7% notes of Series H-1979, \$1,939 million 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 25/ Exchanged by Federal Reserve banks and Government accounts for \$1,232 million of 7% notes of Series H-1979 issued February 17, 1976.
- 26/ Exchanged by Federal Reserve banks and Government accounts for \$97 million of 6-3/4% notes of Series K-1978 issued March 31, 1976.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 28/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
- 30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979 and \$60 million of 8% notes of Series B-1986.
- 32/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
- 33/ Exchanged by Federal Reserve banks and Government accounts for \$204 million of 6-5/8% notes of Series Q-1978 issued August 31, 1976.
- 34/ Exchanged by Federal Reserve banks and Government accounts for \$326 million of 6-1/4% notes of Series R-1978 issued September 30, 1976.

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

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

## PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-June.....	Bills	3/05/75	6/05/75	-	-	200	21,617
		3/17/75	6/19/75	-	-	903	
		6/05/75	12/04/75	-	87	-	
		12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
	Certificates of indebtedness	4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
	Bills	6/25/75	6/25/82	7.84	600	-	
		4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	



## PUBLIC DEBT OPERATIONS

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

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

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

## PUBLIC DEBT OPERATIONS

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

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

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

## PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb.....	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
	Bills	9/04/75	3/04/76	-	-	80	
		2/26/76	3/25/76	-	-	40	
		3/04/76	8/05/76	-	40	-	
		3/04/76	9/02/76	-	40	-	
Mar.....	Certificates	3/25/76	12/14/76	-	40	-	20,070
		2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
	Bills	10/09/75	4/08/76	-	-	42	
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
Apr.....	Certificates	4/15/76	7/15/76	-	165	-	20,013
		2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
	Bills	2-06-76	5-06-76	-	-	40	
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
May.....	Certificates	2-06-76	5-06-76	4.85	-	9	19,918
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	-	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
	Bills	12/04/76	6/03/76	-	-	47	
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
June.....	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	19,901
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
	Bills	2/26/76	7/29/76	-	-	60	
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
July.....	Certificates	7/29/76	8/25/76	-	60	-	19,758
		5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.35	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

## 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)

Mor. of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Aug.....	Bills	{ 3/4/76	8/5/76		-	40	
		{ 7/29/76	8/26/76		-	60	
		{ 3 5/76	9/2/76		20	-	
		{ 8/26/76	9/30/76		60	-	
	Certificates of indebtedness	{ 5/13/76	8/13/76	5.10	-	82	19,368
		{ 5/13/76	8/13/76	5.10	-	15	
		{ 5/13/76	8/13/76	5.10	-	196	
		{ 8/13/76	11/12/76	5.20	62	-	
		{ 8/13/76	11/12/76	5.20	211	-	
	Notes	{ 8/28/75	8/6/76	8.25	-	75	
		{ 8/28/75	8/9/76	6.50	-	75	
		{ 10/2/75	8/9/76	7.125	-	100	
		{ 10/2/75	8/10/76	7.25	-	100	
1976-Sept.....	Bills	{ 3/04/76	9/02/76			40	
		{ 3/05/76	9/02/76			20	
		{ 9/02/76	9/30/76		60	-	
	Certificates	{ 3/13/76	9/21/76			10	10,335
		{ 3/13/76	9/24/76			25	
	Notes	{ 3/15/72	7/15/76	2.50		158	
		{ 9/15/76	2/15/81	7.375	160		

Source: Bureau of the Public Debt.

\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
	Notes	Swiss francs	7/21/72	1/19/73	4.775	114	-	
		German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	3/4/72	2/2/73	4.25	50	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	5.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	5/24/68	12/22/72	5.25	-	153	1,719
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.475	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/9/73	5.25	-	30	1,681
		Swiss francs	1/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.3	-	-	1,578
		Swiss francs	2/2/73	8/2/75	5.5	-	-	
	Notes	German marks	8/19/69	2/19/73	3.05	11	154	1,578
Mar.....	Notes	Swiss francs	12/9/71	5/9/73	4.80	-	111	
		Swiss francs	3/9/73	1/7/74	6.625	129	-	1,743
	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
		German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	1,746
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,752
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,586
		Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	
		Swiss francs	11/30/73	2/28/75	6.98	33	-	1,588
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1976-Apr.....	Notes	{ Swiss francs	1/20/75	4/20/76	6.97	-	127	} 1,599
		{ Swiss francs	4/20/76	10/20/77	6.10	127	-	
May.....	Notes	{ Swiss francs	2/28/75	5/28/76	6.10	-	33	} 1,599
		{ Swiss francs	5/28/76	11/28/77	7.05	33	-	
June.....	Notes	{ Swiss francs	6/13/75	6/14/76	5.79	-	30	} 1,599
		{ Swiss francs	6/14/76	12/14/77	6.75	30	-	
July.....	Notes	{ Swiss francs	4/07/75	7/07/76	6.88	-	67	} 1,599
		{ Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.....	Notes	{ Swiss francs	5/6/75	8/6/76	6.80	-	33	} 1,599
		{ Swiss francs	5/20/75	8/20/76	6.40	-	36	
		{ Swiss francs	8/6/76	2/6/78	6.50	33	-	} 1,599
		{ Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.....	Notes	{ Swiss francs	6/11/75	9/10/76	-	-	148	} 1,599
		{ Swiss francs	9/10/76	3/10/78	-	148	-	

Source: Bureau of the Public Debt.

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

revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1975.

## UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues; interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1962, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through September 30, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	?
Series E and H.....	128,432	47,741	236,173	165,421	70,752	-
Series F and G.....	28, 96	1,125	29,521	29,506	-	15
Series J and K.....	3,556	198	3,754	3,750	-	4
Total A-K.....	224, 102	50,118	274,220	208,677	70,752	22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
<b>Fiscal years:</b>								
1935-66.....	165,712	25,707	191,510	140,878	127,062	13,815	50,537	95
1967.....	4,065	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,339	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	55,003	46
1972.....	5,340	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
<b>Calendar years:</b>								
1935-65.....	163,201	25,009	188,210	137,745	124,428	13,417	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
<b>Months:</b>								
1935-Sept.....	349	277	816	520	411	109	66,473	26
Oct.....	563	296	859	520	415	105	66,812	26
Nov.....	537	272	809	444	353	91	67,177	25
Dec.....	557	298	855	569	451	117	67,464	25
1976-Jan.....	693	320	1,013	651	517	134	67,826	25
Feb.....	607	279	886	542	414	128	68,170	25
Mar.....	679	290	969	572	442	131	68,567	25
Apr.....	673	306	980	578	448	130	68,968	25
May.....	648	281	929	504	421	112	69,394	24
June.....	607	301	904	566	441	124	69,733	23
July.....	632	330	1,263	569	445	124	70,428	22
Aug.....	642	304	1,246	594	466	127	71,079	22
Sept.....	558	300	858	554	435	120	70,752	22

Footnotes at end of Table SB-4.



## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-66.....	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	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
Calendar years:								
1941-65.....	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
Months:								
1975-Sept.....	539	277	816	520	411	109	66,473	-
Oct.....	563	296	859	520	415	105	66,812	-
Nov.....	537	272	809	444	353	91	67,177	-
Dec.....	557	298	855	569	451	117	67,464	-
1976-Jan.....	693	320	1,013	652	517	134	67,826	-
Feb.....	607	279	886	542	414	128	68,170	-
Mar.....	679	290	969	572	441	131	68,567	-
Apr.....	673	306	980	578	448	130	68,968	-
May.....	643	281	929	503	391	112	69,394	-
June.....	603	301	904	565	441	124	69,733	-
July.....	632	630	1,262	568	444	123	70,428	-
Aug.....	642	604	1,246	595	467	128	71,079	-
Sept.....	558	333	226	553	433	119	70,752	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-66.....	31,951	1,310	33,262	32,320	31,090	1,231	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
Calendar years:								
1941-65.....	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	321	32	229	118
1968.....	-	2	2	218	194	23	27	105
1969.....	-	-	-	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
Months:								
1975-Sept.....	-	-	-	1	*	*	-	22
Oct.....	-	-	-	*	*	*	-	22
Nov.....	-	-	-	1	1	*	-	21
Dec.....	-	-	-	*	*	*	-	21
1976-Jan.....	-	-	-	*	*	*	-	22
Feb.....	-	-	-	*	*	*	-	21
Mar.....	-	-	-	*	*	*	-	21
Apr.....	-	-	-	*	*	*	-	21
May.....	-	-	-	1	1	*	-	21
June.....	-	-	-	1	1	*	-	20
July.....	-	-	-	1	1	*	-	19
Aug.....	-	-	-	-1	-1	*	-	20
Sept.....	-	-	-	1	1	*	-	19

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-66.....	120,108	23,432	143,541	100,282	88,639	11,642	1,406	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
Calendar years:								
1941-65.....	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
Months:								
1975-Sept.....	522	277	799	488	380	109	27	58,546
Oct.....	542	296	838	483	378	105	29	58,872
Nov.....	514	272	786	413	322	91	20	59,226
Dec.....	537	298	835	538	420	117	25	59,498
1976-Jan.....	659	320	979	613	479	134	29	59,835
Feb.....	577	279	856	510	383	128	26	60,154
Mar.....	649	290	939	533	403	131	31	60,528
Apr.....	643	306	949	540	411	130	27	60,909
May.....	620	281	901	468	356	112	25	61,316
June.....	584	301	884	523	399	124	29	61,648
July.....	608	630	1,238	536	413	123	26	62,325
Aug.....	615	604	1,220	556	428	128	26	62,964
Sept.....	537	-333	204	519	400	119	28	62,621
Series H								
Fiscal years:								
1952-66.....	9,704	-	9,704	3,283	3,283	-	1,406	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
Calendar years:								
1952-65.....	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
Months:								
1975-Sept.....	17	-	-17	31	31	-	27	7,926
Oct.....	21	-	21	37	37	-	29	7,939
Nov.....	23	-	23	31	31	-	20	7,952
Dec.....	21	-	21	31	31	-	25	7,966
1976-Jan.....	34	-	34	39	39	-	29	7,991
Feb.....	30	-	30	31	31	-	26	8,016
Mar.....	30	-	30	39	39	-	31	8,039
Apr.....	30	-	30	38	38	-	27	8,059
May.....	28	-	28	35	35	-	25	8,077
June.....	10	-	19	42	42	-	29	8,084
July.....	24	-	24	31	31	-	26	8,103
Aug.....	27	-	27	39	39	-	26	8,116
Sept.....	21	-	21	34	34	-	28	8,131

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-60.....	107,835	29,914	15,277	14,637	71,787	41,741	31,639	10,102
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 2/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,722	3,722	-	-
Calendar years:								
1951-59.....	65,072	28,002	14,195	13,807	36,928	28,103	8,915	141
1960.....	6,732	3,003	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
Months:								
1975-Sept.....	519	119	119	*	400	400	-	-
Oct.....	520	307	307	*	213	213	-	-
Nov.....	443	161	160	1	283	283	-	-
Dec.....	569	177	177	*	392	392	-	-
1976-Jan.....	651	173	173	*	478	478	-	-
Feb.....	542	273	273	*	268	268	-	-
Mar.....	572	333	333	*	239	239	-	-
Apr.....	578	196	196	*	382	382	-	-
May.....	504	278	277	*	226	226	-	-
June.....	566	242	241	1	324	324	-	-
July.....	568	301	299	1	268	268	-	-
Aug.....	594	207	208	-1	386	386	-	-
Sept.....	554	255	253	1	299	299	-	-

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

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

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.
- 2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

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

- 4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.
- 6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.
- 9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000.

## UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	72	59	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	2	25	53	40	13	424
<u>Months:</u>							
1975-Sept.....	-	2	2	2	1	*	430
Oct.....	*	2	2	6	4	2	426
Nov.....	*	2	2	3	3	1	425
Dec.....	*	2	2	3	2	1	424
1976-Jan.....	*	2	2	3	2	1	423
Feb.....	-	2	2	4	3	1	421
Mar.....	-	2	2	5	4	1	418
Apr.....	-	2	2	3	2	1	417
May.....	-	2	2	5	4	2	414
June.....	-	2	2	3	2	1	413
July.....	*	4	4	4	3	1	413
Aug.....	-	4	4	3	2	1	413
Sept.....	-	-2	-2	4	3	1	407

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

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

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

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts			Other	
			Total	Marketable	Nonmarketable		
					Government account series 1/		
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975.....	514,131	532,122	145,283	20,471	122,756	2,056	84,749
1976.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446
1974-Dec.....	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Mar.....	520,702	508,581	138,458	20,806	115,596	2,056	81,418
1975-Aug.....	558,637	546,722	144,783	20,073	122,655	2,055	82,546
Sept.....	564,582	552,604	142,266	19,697	120,514	2,055	86,998
Oct.....	572,929	561,063	138,868	19,976	116,837	2,055	87,184
Nov.....	577,726	565,791	137,731	19,593	116,083	2,055	85,137
Dec.....	587,553	575,657	139,343	19,392	117,896	2,055	87,934
1976-Jan.....	595,308	581,861	139,279	19,691	117,533	2,055	89,782
Feb.....	604,777	592,874	139,776	19,151	118,570	2,055	88,990
Mar.....	611,391	599,224	139,067	19,104	117,908	2,055	89,753
Apr.....	612,843	600,927	139,122	19,104	117,963	2,055	91,814
May.....	621,533	608,077	143,704	18,563	123,086	2,055	90,530
June.....	631,285	619,254	149,611	18,347	129,209	2,055	94,446
July.....	635,260	623,580	147,626	15,323	130,247	2,056	90,673
Aug.....	644,394	632,291	148,028	14,117	131,856	2,055	94,030

End of fiscal year or month	Interest- bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1976.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630
1974-Dec.....	269,854	181,000	88,853	1,104	11,367	2,193	9,174
1975-Mar.....	288,705	197,765	90,940	1,078	11,042	2,099	8,943
1975- Aug.....	319,393	228,461	90,932	990	10,926	2,207	8,719
Sept.....	323,340	232,251	91,089	1,043	10,935	2,132	8,803
Oct.....	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov.....	342,923	251,149	91,774	1,009	10,928	2,130	8,798
Dec.....	348,380	255,865	92,515	993	10,904	2,128	8,776
1976-Jan.....	352,800	259,843	92,957	2,545	10,902	2,216	8,686
Feb.....	364,108	270,632	93,476	998	10,907	2,222	8,685
Mar.....	370,404	276,439	93,965	1,267	10,901	2,224	8,677
Apr.....	369,991	275,526	94,465	1,046	10,870	2,233	8,637
May.....	373,843	278,928	94,915	2,595	10,861	2,224	8,637
June.....	375,197	279,788	95,409	1,179	10,853	2,223	8,630
July.....	385,281	291,723	93,558	967	10,714	2,218	8,496
Aug.....	390,233	296,167	94,066	1,037	11,066	2,222	8,844

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)

End of month	Total privately held	Commer- cial banks 2/	Nonbank investors										
			Total	Individuals 2/			Insurance companies	Mutual sav- ings banks	Corpora- tions 4/	State and local govern- ments	Foreign and inter- national 2/	Other investors 6/	
				Total	Savings bonds								Other securi- ties
					Series E and H	Other series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.....	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June.....	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.....	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June.....	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.....	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June.....	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.....	247.9	65.1	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June.....	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.....	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June.....	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.....	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June.....	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
Dec.....	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-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.....	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.....	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
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.....	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June.....	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.6
July.....	313.8	71.8	242.0	87.6	65.4	.5	21.8	7.4	3.7	16.2	31.3	66.7	29.1
Aug.....	320.4	74.8	245.6	88.7	65.7	.5	22.6	7.5	3.9	16.0	31.2	67.3	31.1
Sept.....	324.4	78.3	246.1	89.6	66.0	.5	23.2	7.7	4.0	15.0	32.2	65.5	32.2
Oct.....	336.0	79.3	256.7	90.6	66.3	.5	23.8	7.9	4.2	17.5	33.8	66.9	35.8
Nov.....	343.9	82.2	261.7	91.0	66.6	.5	23.9	8.8	4.4	20.0	33.9	66.1	37.5
Dec.....	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.3	4.5	20.2	33.8	66.5	38.6
1976-Jan.....	355.1	86.0	269.3	91.7	67.3	.4	24.0	10.0	4.7	21.2	34.6	68.3	38.9
Feb.....	365.0	87.2	277.9	93.9	67.6	.4	25.8	10.1	4.9	23.2	36.4	69.6	39.9
Mar.....	371.7	91.9	279.7	94.5	68.0	.4	26.0	10.4	5.1	23.0	37.8	68.1	40.8
Apr.....	371.0	91.7	279.3	94.7	68.4	.4	25.8	10.3	5.1	23.8	37.7	70.2	37.4
May.....	376.4	91.6	284.9	95.9	68.8	.4	26.6	10.4	5.3	26.0	37.6	71.0	38.7
June.....	376.4	91.8	284.5	96.4	69.2	.4	26.8	10.5	5.1	25.0	39.5	69.8	38.2
July p.....	386.2	94.0	292.2	97.1	69.9	.4	26.8	11.1	5.3	27.0	37.2	72.8	41.9
Aug. p.....	391.3	92.5	298.8	99.7	70.5	.4	28.8	11.6	5.4	27.8	38.7	74.6	40.9

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

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

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

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

p Preliminary.

## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

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

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

Table TSO-1-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government ac- counts and Federal Reserve banks	Total private inves- tors	Held by private investors covered in Treasury Survey								All other private inves- tors 2/
				5,511 com- mercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	451 corpo- rations	State and local governments		
						298 life	440 fire, casualty, and marine			314 general funds	186 pension and re- tirement funds	
<u>Public debt issues:</u>												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	404,314	110,687	293,627	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957
Nonmarketable 4/.....	227,977	131,371	96,606	-	-	-	-	-	-	-	-	96,606
Total interest-bearing public debt securities...	632,291	242,058	390,233	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	275,563
<u>Matured debt and debt bearing no interest.....</u>	<u>1,037</u>	<u>-</u>	<u>1,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,037</u>
Total public debt securities.....	633,329	242,058	391,271	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	276,600
<u>Government agency issues:</u>												
Regular issues.....	5,150	267	4,883	1,077	218	130	45	144	186	316	293	2,474
Participation certificates 2/.....	4,395	1,813	2,582	536	147	45	177	105	75	209	738	550
Total Government agency securities covered in Treasury Survey.....	9,545	2,080	7,465	1,613	365	175	222	249	261	525	1,031	3,024
Nonsurveyed Government agency securities.....	1,521	142	1,379									
Total Government agency securities 6/.....	11,066	2,222	8,844									
Total Federal securities.....	644,395	244,290	400,115									

Footnotes at end of Table TSO-5.



## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey									Held by all other inves- tors 2/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,511 commer- cial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	451 corpo- rations	State and local governments		
					288 life	440 fire, casualty, and marine			314 general funds	186 pension and re- tirement funds	
<u>By type security:</u>											
Issued by U.S. Government:											
Treasury bills.....	161,433	40,673	14,791	391	683	666	1,348	9,766	4,468	771	87,876
Treasury notes.....	202,379	53,715	53,204	3,267	1,364	3,934	2,767	5,220	3,203	710	75,594
Treasury bonds.....	39,902	16,299	2,020	373	2,132	370	278	196	1,038	1,109	15,487
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957
<u>By maturity distribution:</u>											
Call classes (due or first becoming callable):											
Within 1 year.....	205,860	51,378	26,981	1,069	946	1,135	1,973	11,248	5,729	883	104,018
1 to 5 years.....	130,343	35,825	36,224	2,109	1,707	2,352	2,192	3,604	2,008	335	43,987
5 to 10 years.....	41,589	11,866	5,888	586	460	1,452	137	229	406	466	20,100
10 to 15 years.....	11,989	4,937	407	167	745	339	64	52	302	387	4,590
15 to 20 years.....	9,986	4,250	472	58	163	195	13	43	175	366	4,250
20 years and over.....	4,547	1,931	43	43	158	97	14	6	39	153	2,012
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957
Maturity classes (final maturity):											
Within 1 year.....	204,787	51,483	26,926	1,059	902	1,101	1,963	11,244	5,667	805	103,637
1 to 5 years.....	128,994	35,598	36,165	2,102	1,430	2,318	2,168	3,595	1,959	293	43,366
5 to 10 years.....	44,010	12,488	6,002	602	780	1,519	171	241	518	585	21,103
10 to 15 years.....	5,631	2,065	207	133	545	167	26	39	144	182	2,123
15 to 20 years.....	7,628	3,209	279	56	236	186	46	24	200	240	3,153
20 years and over.....	13,263	5,844	435	80	285	279	19	39	222	484	5,576
Total.....	404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue			Total amount outstand- ing 1/	Held by investors covered in Treasury Survey							Held by all other invest- ors 2/		
				U.S. Govern- ment ac- counts and Federal Reserve banks	5,511 commer- cial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	451 corpo- rations		State and local governments	
							288 life	440 fire, casualty, and marine				314 general funds	186 pension and re- tirement funds
Treasury Bills:													
Regular weekly and annual maturing:													
Sept.	1976	30,786	7,133	2,411	89	261	90	184	1,127	820	148	18,523	
Oct.	1976	26,794	6,541	1,903	62	43	67	99	1,214	746	247	15,873	
Nov.	1976	28,062	7,112	1,779	42	109	88	120	1,314	705	297	16,495	
Dec.	1976	19,862	5,157	1,832	22	63	72	110	1,840	643	42	10,081	
Jan.	1977	17,186	3,904	1,275	36	75	67	207	1,150	552	6	9,914	
Feb.	1977	17,637	4,956	1,944	43	37	136	246	1,116	322	19	8,819	
Mar.	1977	3,105	1,001	525	35	31	14	74	233	38	9	1,095	
Apr.	1977	3,203	693	625	17	21	25	82	312	192	2	1,234	
May	1977	6,257	1,427	1,378	28	21	63	103	1,013	173	2	2,049	
June	1977	2,612	864	253	9	10	13	42	66	113	-	1,243	
July	1977	2,377	1,151	522	7	11	25	56	225	64	-	917	
Aug.	1977	2,953	734	346	2	1	5	26	158	50	-	1,632	
Total Treasury Bills.....			161,433	40,673	14,791	391	683	666	1,348	9,766	4,468	37,876	
Treasury Notes:													
3-1/4%	Sept.	1976-J.....	2,023	347	805	18	-	26	19	54	116	-	637
6-1/2	Oct.	1976-O.....	1,579	39	483	56	25	17	47	32	78	2	749
6-1/4	Nov.	1976-D.....	4,325	339	1,137	30	41	35	66	417	178	-	2,081
7-1/8	Nov.	1976-N.....	1,507	137	715	40	3	24	16	172	18	5	379
7-1/4	Dec.	1976-K.....	2,282	265	782	30	24	31	49	48	53	-	1,001
6	Feb.	1977-F.....	1,665	145	458	36	2	22	43	60	83	5	811
8	Feb.	1977-A.....	5,163	3,091	603	25	1	32	21	16	52	3	1,319
6-1/2	Mar.	1977-G.....	2,576	476	775	44	2	33	45	179	91	1	930
7-3/8	Apr.	1977-H.....	1,579	97	706	45	1	21	35	34	53	1	586
6-3/4	May	1977-L.....	2,137	142	800	57	7	20	80	73	151	-	808
6-7/8	May	1977-C.....	2,565	574	838	37	22	43	35	140	55	-	821
9	May	1977-D.....	5,329	2,986	675	14	6	12	5	3	9	-	1,619
6-1/2	June	1977-J.....	2,170	249	694	53	36	31	64	168	58	1	817
7-1/2	July	1977-K.....	1,516	62	657	77	12	15	38	4	98	1	553

Footnotes at end of Table TSO-5.



## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey							Held by all other investors 3/		
				U. S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations		State and local governments	
							288 life	440 fire, casualty, and marine				314 general funds	186 pension and retirement funds
Treasury Notes (Continued):													
7-3/4%	Aug.	1977-B.....	4,913	1,668	1,123	58	21	62	23	33	83	11	1,834
8-1/4	Aug.	1977-L.....	2,021	144	885	48	15	10	31	47	25	3	813
8-3/8	Sept.	1977-M.....	3,226	47	1,143	44	46	21	34	58	25	6	1,803
7-1/2	Oct.	1977-N.....	3,156	172	1,287	79	73	40	77	155	44	2	1,228
6-5/8	Nov.	1977-Q.....	2,628	74	1,224	65	48	24	75	30	58	2	967
7-3/4	Nov.	1977-E.....	3,630	1,232	1,123	45	43	25	23	112	35	3	990
7-1/4	Dec.	1977-P.....	2,765	250	1,242	48	27	16	97	101	53	1	931
6-3/8	Jan.	1978-J.....	2,511	254	982	62	10	16	101	203	43	1	838
6-1/4	Feb.	1978-A.....	8,389	3,323	1,772	82	53	94	182	92	119	26	2,646
8	Feb.	1978-G.....	2,115	92	634	15	16	10	15	96	20	-	1,217
6-3/4	Mar.	1978-K.....	3,162	271	1,402	63	21	23	119	111	105	2	1,045
6-1/2	Apr.	1978-L.....	2,574	373	904	41	3	34	79	123	43	-	975
7-1/8	May	1978-D.....	3,960	920	1,597	66	40	75	70	47	55	-	1,081
7-1/8	May	1978-M.....	2,567	209	851	43	5	9	32	187	19	2	1,209
7-7/8	May	1978-F.....	4,423	1,510	1,283	95	28	34	51	284	72	6	1,060
6-7/8	June	1978-N.....	3,331	864	1,187	22	-	17	49	269	27	-	895
6-7/8	July	1978-P.....	2,855	204	1,158	24	16	33	67	210	43	-	1,096
7-5/8	Aug.	1978-E.....	5,155	2,555	1,181	79	13	86	48	358	34	14	782
8-3/4	Aug.	1978-C.....	2,462	631	687	25	27	28	6	42	18	-	999
6-5/8	Aug.	1978-Q.....	2,347	54	693	87	-	6	40	42	7	-	2,019
6	Nov.	1978-B.....	8,207	3,608	1,674	60	133	79	162	31	206	11	2,745
8-1/8	Dec.	1978-H.....	2,517	121	1,204	69	28	49	29	20	60	-	938
7	Feb.	1979-H.....	4,692	1,659	1,226	93	41	61	87	51	33	16	1,426
7-7/8	May	1979-D.....	7,269	496	940	39	4	52	18	31	18	4	668
7-3/4	June	1979-E.....	1,782	62	766	88	32	37	43	56	16	12	670
6-1/4	Aug.	1979-A.....	4,559	1,758	758	35	21	60	56	33	53	8	1,777
6-7/8	Aug.	1979-J.....	2,989	879	743	45	1	55	50	119	35	1	1,061
8-1/2	Sept.	1979-F.....	2,081	172	535	63	22	75	15	20	28	30	1,119
6-5/8	Nov.	1979-B.....	1,604	1,125	156	8	2	30	13	6	14	-	250
7	Nov.	1979-C.....	2,241	428	687	22	6	50	23	124	16	1	982
7-1/2	Dec.	1979-G.....	2,006	74	760	73	28	89	67	29	57	6	823
7-1/2	Mar.	1980-C.....	2,069	83	785	56	3	79	41	37	22	2	961
6-7/8	May	1980-A.....	7,265	5,547	547	33	27	116	26	10	34	4	921
7-5/8	June	1980-D.....	2,135	255	813	43	6	115	11	95	117	10	719
9	Aug.	1980-B.....	4,296	2,671	407	15	1	46	1	11	20	6	1,118
7	Feb.	1981-A.....	1,842	548	505	21	13	107	31	24	16	6	570
7-3/8	Feb.	1981-C.....	2,168	799	748	143	27	151	106	37	40	22	34
7-3/8	Feb.	1981-E.....	2,628	62	622	37	6	81	63	68	12	7	1,671
7-3/8	May	1981-D.....	2,020	69	522	83	14	149	20	11	43	4	1,104
7-5/8	Aug.	1981-F.....	2,586	193	1,161	44	18	87	35	144	52	7	845
7-3/4	Nov.	1981-B.....	4,477	1,806	890	101	16	216	31	28	21	22	1,346
8	May	1982-A.....	2,747	1,412	284	68	5	116	7	2	12	19	821
8-1/8	Aug.	1982-B.....	2,918	1,051	326	47	32	139	1	6	47	79	1,192
7-7/8	Nov.	1982-C.....	2,902	626	634	58	38	260	2	-	21	141	1,122
8	Feb.	1983-A.....	7,358	2,045	842	102	51	217	15	29	25	50	4,582
7-7/8	May	1986-A.....	5,219	623	788	90	63	280	9	45	58	96	3,167
8	Aug.	1986-B.....	9,486	1,696	1,383	75	25	101	24	84	106	39	5,954
Exchange Series.....			59	-	13	2	10	14	2	12	-	-	7
Total Treasury Notes.....			202,979	53,715	53,204	3,267	1,364	3,934	2,767	5,220	3,203	710	75,594
Treasury Bonds:													
4-1/4%	May	1975-85.....	1,073	395	55	9	44	34	10	4	62	78	381
3-1/4	June	1978-83.....	1,349	227	59	7	277	33	24	9	50	42	621
4	Feb.	1980.....	2,510	924	106	21	164	86	62	41	141	32	932
3-1/2	Nov.	1980.....	1,760	619	99	21	352	58	40	5	98	29	438
7	Aug.	1981.....	807	408	38	2	1	4	3	-	5	1	345
6-3/8	Feb.	1982.....	2,702	1,051	501	23	24	70	10	14	27	9	974
6-3/8	Aug.	1984.....	2,353	1,378	210	11	15	28	7	21	80	1	602
3-1/4	May	1985.....	827	179	30	10	189	26	30	-	10	11	340
6-1/8	Nov.	1986.....	1,216	884	87	6	9	5	1	5	10	-	209
4-1/4	Aug.	1987-92.....	3,080	1,128	70	27	110	111	23	4	125	144	1,340
4	Feb.	1988-93.....	193	53	2	4	46	4	6	-	1	25	54
7-1/2	Aug.	1988-93.....	1,914	1,235	123	2	10	24	4	10	16	11	478
4-1/8	May	1989-94.....	1,171	456	4	2	34	33	6	-	16	24	595
3-1/2	Feb.	1990.....	3,168	893	86	67	513	64	24	15	119	62	1,324
8-1/4	May	1990.....	1,247	288	34	60	23	97	1	18	15	120	591
6-3/4	Feb.	1993.....	627	209	67	17	19	5	5	10	12	24	259
7	May	1993-98.....	692	321	125	2	7	3	3	6	13	21	192
8-1/2	May	1994-99.....	2,414	1,543	24	5	11	33	-	13	19	99	667
3	Feb.	1995.....	643	128	13	5	17	9	3	-	30	11	427
7-7/8	Feb.	1995-2000.....	1,770	418	39	11	61	39	3	-	19	122	1,058
8-3/8	Aug.	1995-2000.....	2,265	877	1	8	42	103	-	8	81	81	1,064
8	Aug.	1996-2001.....	1,574	754	203	10	7	4	-	6	1	8	582
3-1/2	Nov.	1998.....	2,326	733	31	40	140	19	9	-	73	10	1,270
8-1/4	May	2000-05.....	2,221	1,198	12	3	18	78	5	6	16	143	742
Total Treasury Bonds.....			39,902	16,299	2,020	373	2,132	970	278	196	1,038	1,109	15,487
Total Marketable Public Debt Securities.....			404,314	110,687	70,015	4,032	4,179	5,570	4,393	15,182	8,709	2,590	178,957

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1976

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments		
					288 life	440 fire, casualty, and marine			314 general funds	186 pension and retirement funds	
<u>Export-Import Bank:</u>											
Debentures.....	2,200	131	850	48	19	26	90	186	95	22	733
Issues to State & Local Gov'ts.7/											
(Mtg. Backed Bonds).....	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates.....	250	16	91	10	4	9	7	-	12	79	22
Total Export-Import Bank.....	2,593	147	941	58	23	34	97	186	250	101	755
<u>Federal Housing Administration:</u>											
Debentures.....	582	99	87	35	66	11	25	-	4	61	194
<u>Government National Mortgage Association:</u>											
Participation Certificates.....	4,145	1,797	445	137	41	168	98	75	197	659	528
<u>U.S. Postal Service:</u>											
Bonds.....	250	77	13	15	9	3	-	-	55	21	95
<u>Tennessee Valley Authority:</u>											
Bonds.....	1,975	-	126	119	36	7	26	-	19	190	1,452
Total Government Agency Securities covered by Survey.....	9,545	2,080	1,613	365	175	222	249	261	525	1,031	3,024

Footnotes at end of Table TSO-5.

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,511 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	451 corporations	State and local governments		
					288 life	440 fire, casualty, and marine			314 general funds		186 pension and retirement funds
<u>Banks for Cooperatives:</u>											
Debentures.....	3,919	103	884	109	11	28	111	89	326	27	2,231
<u>Farm Credit Banks:</u>											
Discount Notes.....	647	-	39	1	5	1	8	104	106	4	381
<u>Farmers Home Administration:</u>											
Insured Notes.....	5,408	294	1,545	404	92	64	223	52	230	447	2,057
<u>Federal Home Loan Banks:</u>											
Discount Notes.....	323	-	140	26	2	2	52	42	50	5	3
Bonds.....	16,790	1,735	3,614	517	59	185	770	371	544	178	8,768
FHLMC Mtg. Backed Certificates & Bonds 2/.....	1,690	24	171	97	28	39	116	15	20	95	1,087
Issues to State and Local Gov'ts. 7/2/.....	360	-	-	-	-	-	-	-	360	-	-
Total FHLB.....	19,163	1,309	3,925	640	88	227	938	427	974	278	9,857
<u>Federal Intermediate Credit Banks:</u>											
Debentures 3/.....	10,687	424	2,414	366	12	78	463	216	612	40	6,063
<u>Federal Land Banks:</u>											
Bonds.....	16,566	923	3,396	547	53	236	469	319	485	417	8,721
<u>Federal National Mortgage Association:</u>											
Discount Notes.....	1,239	-	354	44	63	14	55	146	301	32	830
Debentures.....	26,748	2,937	5,229	1,141	92	342	1,303	409	720	286	14,389
Capital Debentures.....	1,095	69	211	111	10	10	60	11	76	3	535
Mtg. Backed Bonds.....	200	58	103	15	1	4	4	-	1	2	8
Issues to State and Local Gov'ts. 7/.....	547	-	-	-	-	-	-	-	547	-	-
Total FNMA.....	30,429	2,962	5,902	1,311	167	370	1,421	565	1,645	323	15,762
<u>District of Columbia:</u>											
Stadium Bonds.....	20	-	1	4	-	1	3	-	-	2	8
Total Government Sponsored Agency Securities covered in survey.....	86,339	6,515	18,107	3,382	428	1,005	3,635	1,773	4,379	1,537	46,080

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FI-9.
- 2/ Includes trust departments.
- 3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- 4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

- 2/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 6/ Includes matured securities outstanding on which interest has ceased.
- 7/ Direct placements with State and local governments with various interest rates and maturity dates.
- 8/ Includes securities issued for use as collateral for short-term borrowings.
- 9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
- \* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1976

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,505	\$3,502	7/8/76	4/8/76	10/7/76	5.14%	+ .15%	\$3,062	10/21/75	10/19/76	5.10%	+ .08%
2,513	3,403	7/15/76	4/15/76	10/14/76	5.11	+ .11	3,245	11/18/75	11/15/76	5.07	.00
2,401	3,404	7/22/76	4/22/76	10/21/76	5.07	+ .03	3,253	12/16/75	12/14/76	5.06	-.14
2,502	3,502	7/29/76	4/29/76	10/28/76	5.06	+ .02	3,069	1/13/76	1/11/77	5.15	-.08
2,701	3,601	8/5/76	5/6/76	11/4/76	5.06	+ .01	2,930	2/10/76	2/8/77	5.25	-.08
2,702	3,602	8/12/76	5/13/76	11/12/76	5.06	-.01	3,105	3/9/76	3/8/77	5.30	-.08
2,503	3,503	8/19/76	5/20/76	11/18/76	5.06	-.01	3,203	4/6/76	4/5/77	5.36	-.06
2,604	3,602	8/26/76	5/27/76	11/26/76	5.06	-.02	3,335	5/4/76	5/3/77	5.38	-.08
2,502	3,503	9/2/76	6/3/76	12/2/76	5.07	-.02	2,921	6/1/76	5/31/77	5.41	-.10
2,307	3,399	9/9/76	6/10/76	12/9/76	5.08	-.05	2,612	6/29/76	6/28/77	5.43	-.10
2,105	3,202	9/16/76	6/17/76	12/16/76	5.07	-.06	2,977	7/27/76	7/26/77	5.45	-.13
2,104	3,103	9/23/76	6/24/76	12/23/76	5.07	-.06	2,953	8/24/76	8/23/77	5.48	-.07
2,305	3,402	9/30/76	7/1/76	12/30/76	5.06	-.07	2,917	9/21/76	9/20/77	5.47	-
	3,507		7/8/76	1/6/77	5.13	-.07					
	3,503		7/15/76	1/13/77	5.17	-.07					
	3,501		7/22/76	1/20/77	5.20	-.06					
	3,606		7/29/76	1/27/77	5.20	-.07					
	3,699		8/5/76	2/3/77	5.23	-.08					
	3,803		8/12/76	2/10/77	5.25	-.06					
	3,603		8/19/76	2/17/77	5.27	-.06					
	3,602		8/26/76	2/24/77	5.27	-.08					
	3,602		9/2/76	3/3/77	5.28	-.07					
	3,405		9/9/76	3/10/77	5.31	-					
	3,103		9/16/76	3/17/77	5.32	-					
	3,105		9/23/76	3/24/77	5.31	-					
	3,404		9/30/76	3/31/77	5.30	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)												
Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,579	6-1/2%	-	10/31/76-O	100.01	-.03	5.91%	+ .32%	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4	-	11/15/76-D	100.02	-.02	5.56	+ .05	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	100.08	-.04	5.37	-.02	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	100.13	-.05	5.43	+ .05	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	-	2/15/77-A	100.29	-.05	5.40	-.13	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	100.05	.00	5.58	-.07	3/3/75	100.10	4/14/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	100.14	.00	5.58	-.11	3/31/75	100.24	4/15/76	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	100.31	-.03	5.64	-.08	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.22	-.01	5.72	-.07	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	101.31	-.07	5.70	-.08	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.20	-.01	5.77	-.07	5/27/75	101.00	4/14/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.18	+ .02	5.71	-.16	6/30/75	100.24	4/21/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	101.14	.00	5.69	-.17	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	101.15	+ .06	6.00	-.23	12/31/75	101.24	4/13/76	100.02	5/27/76
2,628	6-5/8	-	11/30/77-Q	100.23	+ .06	5.97	-.20	3/3/76	100.25	9/21/76	99.08	5/27/76
4,918	7-3/4	-	8/15/77-B	101.23	+ .01	5.69	-.21	8/15/70	114.00	4/21/76	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	102.06	-.02	5.74	-.15	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	102.13	-.01	5.84	-.17	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	101.21	+ .04	5.89	-.23	10/31/75	102.02	4/14/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.30	+ .04	5.93	-.23	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	-	1/31/78-J	100.13	+ .08	6.05	-.21	2/2/76	100.08	4/13/76	98.20	5/27/76
3,162	6-3/4	-	3/31/78-K	100.28	+ .08	6.13	-.20	3/31/76	100.28	9/30/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.16	+ .10	6.16	-.22	5/17/76	100.17	9/17/76	98.17	5/27/76
2,567	7-1/8	-	5/31/78-M	101.13	+ .08	6.22	-.20	6/1/76	101.16	9/17/76	99.18	5/27/76
8,389	6-1/4	-	2/15/78-A	100.06	+ .06	6.10	-.15	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	102.17	+ .05	6.10	-.21	10/7/75	103.00	4/14/76	99.12	9/30/75
2,462	8-3/4	-	8/15/78-C	104.07	+ .02	6.32	-.13	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	101.14	+ .10	6.18	-.24	2/18/75	101.16	9/17/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	102.16	+ .07	6.22	-.21	8/15/75	102.28	4/13/76	98.16	9/16/75
3,331	6-7/8	-	6/30/78-N	101.00	+ .09	6.26	-.19	6/30/76	101.04	9/17/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	101.00	+ .10	6.29	-.20	7/30/76	101.04	9/17/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	102.07	+ .07	6.35	-.17	5/15/75	102.17	6/16/75	97.26	2/16/75
2,949	6-5/8	-	8/31/78-Q	100.18	+ .11	6.31	-.19	8/31/76	100.23	9/17/76	99.28	8/20/76
3,192	6-1/4	-	9/30/78-R	99.28	-	6.32	-	9/30/76	99.28	9/30/76	99.22	9/24/76

Footnotes at end of Table MQ-3.



## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1976

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Dste
\$8,207	6%	-	11/15/78-B	99.12	+ .12	6.32%	- .17%	11/15/71	101.03	1/14/72	90.10	8/23/74
2,517	8-1/8	-	12/31/78-B	103.16	+ .13	6.42	- .25	10/22/75	103.28	4/14/76	100.07	10/15/75
4,692	7	-	2/15/79-H	101.04	+ .10	6.48	- .16	2/17/76	101.05	9/28/76	98.23	3/4/76
2,269	7-7/8	-	5/15/79-D	103.01	+ .07	6.59	- .13	11/6/74	104.01	2/21/75	98.04	7/15/75
1,782	7-3/4	-	6/30/79-E	102.26	+ .08	6.61	- .13	7/9/75	102.30	9/21/76	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	99.10	+ .12	6.52	- .14	8/15/72	100.20	11/25/72	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	100.25	+ .12	6.57	- .15	8/16/76	101.00	9/17/76	99.27	8/5/76
2,081	8-1/2	-	9/30/79-F	104.23	+ .06	6.67	- .11	9/4/75	105.04	4/21/76	90.23	9/16/75
1,604	6-5/8	-	11/15/79-B	99.30	+ .08	6.65	- .09	2/15/73	100.06	9/17/76	91.02	8/23/74
2,241	7	-	11/15/79-C	100.28	+ .10	6.68	- .12	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2	-	12/31/79-J	102.08	+ .11	6.72	- .13	1/6/76	102.13	9/17/76	99.14	5/27/76
7,265	6-7/8	-	5/15/80-A	100.07	+ .07	6.81	- .07	5/15/73	101.09	10/9/73	91.16	8/23/74
4,236	9	-	8/15/80-B	107.06	+ .12	6.85	- .14	8/15/74	108.18	2/19/75	100.21	8/23/74
2,069	7-1/2	-	3/31/80-C	102.07	+ .12	6.78	- .13	3/17/76	102.09	9/17/76	99.11	5/27/76
2,185	7-5/8	-	6/30/80-D	102.18	+ .10	6.84	- .11	6/10/76	102.23	9/17/76	100.05	6/4/76
2,141	6-7/8	-	9/30/80-E	100.07	-	6.81	-	9/14/76	100.07	9/30/76	100.07	9/30/76
1,842	7	-	2/15/81-A	100.10	+ .09	6.92	- .08	2/15/74	100.26	2/14/74	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C 4/	101.14	+ .11	6.99	- .10	2/18/75	101.17	9/17/76	95.06	9/1/75
2,020	7-3/8	-	5/15/81-D	101.13	+ .09	7.01	- .08	1/26/76	101.16	9/1/76	98.11	5/27/76
2,586	7-5/8	-	8/15/81-F	102.13	+ .14	7.03	- .11	7/3/76	102.16	9/17/76	100.00	7/1/76
4,477	7-3/4	-	11/15/81-B	102.24	+ .15	7.10	- .12	11/15/74	106.16	5/4/76	96.12	9/16/75
2,528	7	-	11/15/81-G	99.23	-	7.06	-	10/12/76	99.23	9/30/76	99.23	9/30/76
2,747	8	-	5/15/82-A	103.21	+ .13	7.20	- .10	5/15/75	103.28	9/17/76	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	104.06	+ .14	7.24	- .10	8/15/75	104.09	4/21/76	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	102.30	+ .12	7.27	- .09	11/17/75	103.04	9/21/76	98.12	12/10/75
7,958	8	-	2/15/83-A	103.16	+ .09	7.30	- .06	2/17/76	103.24	4/21/76	100.15	2/4/76
5,219	7-7/8	-	5/15/86-A	102.08	+ .22	7.54	- .10	5/17/76	102.20	9/1/76	99.06	5/21/76
9,515	8	-	8/15/86-B	103.06	+ .28	7.54	- .13	8/16/76	103.17	9/17/76	101.01	8/5/76
5	1-1/2	-	4/1/77-EA	97.30	+ 1.06	5.81	- 1.51	4/1/72	97.30	9/30/76	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	94.18	+ .08	7.28	+ .22	10/1/72	94.18	9/30/76	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	91.18	+ .02	7.59	+ .30	4/1/73	91.18	9/30/76	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	89.06	+ .04	7.44	+ .18	10/1/73	88.16	4/30/76	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	86.16	- .02	7.54	+ .23	4/1/74	86.16	9/30/76	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	84.12	+ .06	7.42	+ .09	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	82.04	+ .08	7.40	+ .05	4/1/75	82.04	9/30/76	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	80.00	+ .12	7.37	+ .00	10/1/75	80.00	9/30/76	72.00	10/1/75
4	1-1/2	-	4/1/81-EA	77.20	+ .14	7.45	- .02	4/1/76	77.20	9/30/76	74.16	5/28/76

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,071	4-1/4%	-	5/15/75-85	86.16	+ .12	6.30%	- .04%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,344	3-1/4	-	6/15/78-83	85.14	+ .24	5.91	- .12	5/1/53	111.28	8/4/54	62.02	5/26/70
2,509	4	-	2/15/80	92.16	+ .10	6.52	- .05	1/23/59	103.18	5/21/61	71.04	12/29/69
1,760	3-1/2	-	11/15/80	89.12	+ .08	6.48	- .02	10/3/60	97.24	5/21/61	66.24	5/24/70
307	7	-	8/15/81	100.16	+ .22	6.88	- .17	8/15/71	100.02	11/15/71	93.16	3/18/74
2,702	6-3/8	-	2/15/82	97.00	+ .24	7.06	- .16	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84	95.04	- .04	7.20	+ .03	8/15/72	99.24	11/15/72	87.12	8/27/74
824	3-1/4	-	5/15/85	85.14	+ .24	5.38	- .10	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	92.08	+ 1.10	7.22	- .19	11/15/71	100.20	11/5/71	85.04	9/29/74
3,151	3-1/2	-	2/15/90 1/	85.08	+ .18	5.03	- .06	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 3/	105.06	+ 1.00	7.63	- .12	4/7/75	105.16	4/14/76	97.00	9/12/75
3,069	4-1/4	-	8/15/97-92 1/	86.08	+ .08	5.57	- .02	8/15/62	104.10	12/26/62	63.00	5/26/70
193	4	-	2/15/88-93 1/	85.30	+ .24	5.30	- .07	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 2/	92.06	+ 1.04	7.59	- .13	1/10/73	99.22	1/4/73	32.18	8/26/74
1,314	7-1/2	-	8/15/88-93 2/	98.18	+ 1.12	7.65	- .15	8/15/73	104.14	9/28/73	89.16	8/26/74
1,165	4-1/8	-	5/15/89-94 1/	85.26	+ .18	5.38	- .05	4/18/63	100.26	8/28/63	61.26	8/26/74
639	3	-	2/15/95 1/	85.08	+ .24	4.16	- .06	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 2/	92.30	+ 1.06	7.67	- .12	5/15/73	99.22	9/28/73	84.04	8/26/74
2,311	3-1/2	-	11/15/98 1/	85.12	+ .20	4.56	- .05	10/3/60	95.14	5/12/61	53.20	5/26/70
2,414	8-1/2	-	5/15/94-99 1/	106.08	+ .24	7.84	- .08	5/15/74	106.22	9/21/76	97.02	8/26/74
1,770	7-7/8	-	2/15/95-00 3/	100.24	+ .18	7.80	- .06	2/18/75	101.03	4/14/76	91.22	9/16/75
2,265	8-3/8	-	8/15/95-00 3/	105.08	+ .24	7.84	- .07	8/15/75	105.26	4/14/76	96.04	9/16/75
1,575	8	-	8/15/96-01 3/	102.02	+ .22	7.79	- .07	8/16/76	102.17	9/17/76	99.30	8/10/76
2,221	8-1/4	-	5/15/00-05 1/	104.12	+ .26	7.84	- .07	5/15/75	104.30	4/14/76	95.00	9/15/75

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

2/ On callable issues market convention treats the yields to earliest

and to maturity when it is selling at par or below.

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

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

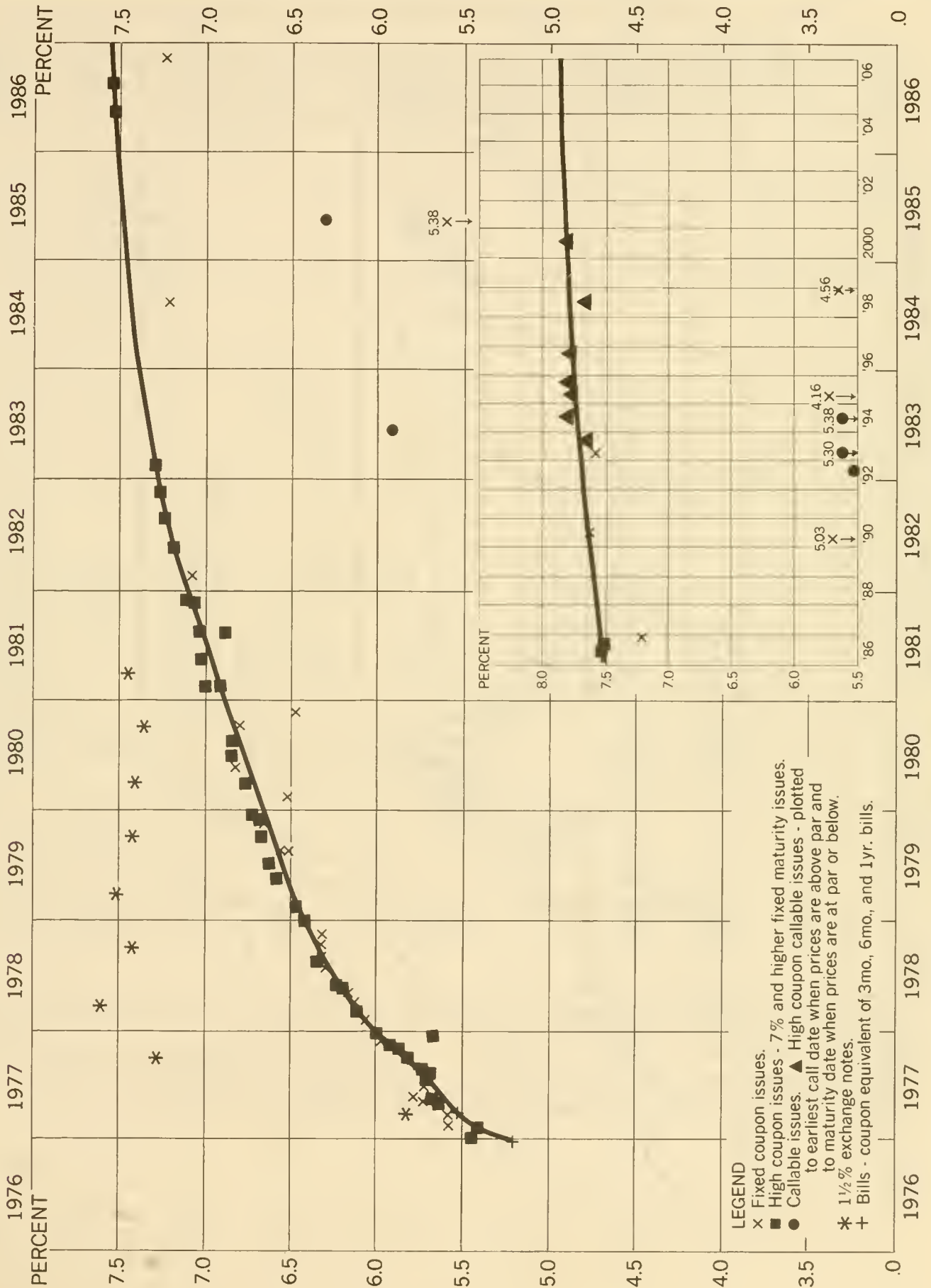
- Less than \$500,000.



MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1976

## YIELDS OF TREASURY SECURITIES SEPTEMBER 30, 1976

Based on closing bid quotations



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

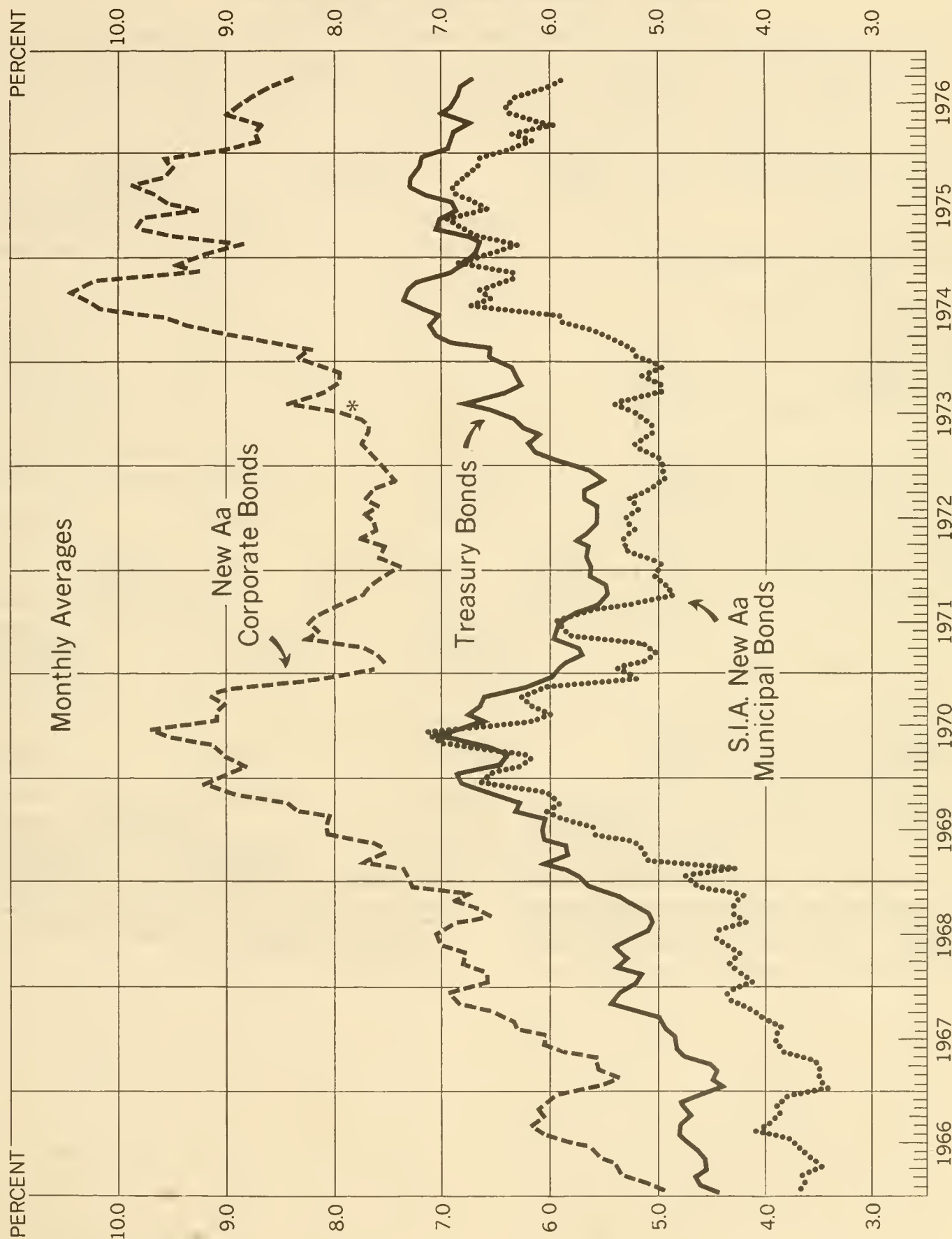
## AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1965			1966			1967			1968	
Jan.....	4.14	4.45	3.00	3.18	4.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.....	4.16	4.45	3.08	5.16	6.57	4.25	5.34	7.54	5.10	6.54	8.21	5.25
Mar.....	4.15	4.44	3.10	5.89	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.....	4.15	4.42	3.09	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.06	8.25	5.30	7.09 4/	9.79	5.99
June.....	4.14	4.57	3.20	5.23 2/	7.02	4.41	5.94	8.15	5.89	7.02	9.59	5.92
July.....	4.15	4.57	3.20	5.09	6.91	4.45	5.31	8.24	5.76	7.18	10.18	6.75
Aug.....	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.....	4.25	4.71	3.30	5.01	6.69	4.30	5.50	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.80
		1969			1970			1971			1972	
Jan.....	4.42	4.99	3.65	5.74	7.29	4.55	5.62	7.36	4.99	6.68 4/	9.11	6.50
Feb.....	4.61	5.09	3.63	5.86	7.31	4.30	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.46	5.10	5.66	7.53	5.29	6.77 4/	9.22	6.69
Apr.....	4.55	5.30	3.45	5.84	7.54	5.13	5.74	7.71	5.30	7.05	9.21	6.85
May.....	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96
June.....	4.63	5.67	3.70	6.15	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July.....	4.75	5.81	3.80	6.00	8.00	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.....	4.80	6.04	4.11	6.12	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.11	6.83
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.01
Oct.....	4.70	6.04	3.35	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.94	6.70
Nov.....	4.74	6.11	3.00	6.52	8.44	6.06	5.51	7.46	4.94	7.21	9.43	6.61
Dec.....	4.65	5.98	3.30	6.31	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1973			1974			1975			1976	
Jan.....	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.95	8.97	6.33
Feb.....	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.42	8.71	6.11
Mar.....	4.45	5.55	3.50	6.40	9.00	6.15	6.20	7.75	5.22	6.98	8.73	6.34
Apr.....	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May.....	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June.....	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July.....	4.36	6.06	3.90	6.57	9.09	6.22	6.57	7.97	5.22	6.85	8.76	6.36
Aug.....	4.95	6.30	3.85	6.75	9.38	6.00	6.95 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.....	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.20
Oct.....	5.19	6.53	4.19	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.....	5.44	6.87	4.40	6.24 2/	8.97	6.05	6.30	7.95	5.14			
Dec.....	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			
Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bond 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	
1976				1976				1976				
Apr. 2.....	6.78	8.69	6.30	June 4.....	6.98	8.98	7.10	June 6.....	6.91	8.63	5.30	
9.....	6.72	8.69	5.90	11.....	6.92	8.85	6.26	13.....	6.83	8.61	6.33	
16.....	6.65	8.65	5.99	18.....	6.91	8.86	6.45	20.....	6.82	8.58	6.10	
23.....	6.70	8.66	5.98	25.....	6.90	8.92	6.35	27.....	6.79 4/	8.54	n.a.	
30.....	6.80	8.73	6.20									
May 7.....	6.90	8.91	6.30	July 2....	6.90	8.89	6.20	Sept. 3.....	6.76	8.51	5.96	
14.....	7.04	9.02	6.22	9.....	6.86	8.77	6.50	10.....	6.73	8.44	5.75	
21.....	7.04	8.99	6.42	16.....	6.83	8.72	6.23	17.....	6.70	8.29	5.83	
28.....	7.05	9.07	6.60	23.....	6.86	8.73	6.38	24.....	6.66	8.25	5.91	
				30.....	6.85	8.69	n.a.					

AVERAGE YIELDS OF LONG-TERM BONDS

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



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

## EXCHANGE STABILIZATION FUND

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

Assets, Liabilities, and Capital	June 30, 1975	July 1, 1975 through June 30, 1976p	June 30, 1976p
<u>Assets</u>			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections).....	\$507,299.78	66,366.57	\$573,666.35
Federal Reserve Bank of New York, special account...	142,078,776.33	(91,171,587.00)	50,907,189.33
Total cash.....	\$142,586,076.11	(91,105,220.43)	\$51,480,855.68
Special drawing rights 2/.....	2,417,663,134.23	(101,763,445.05)	2,315,899,689.18
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	-	-	-
Foreign exchange due from foreign banks: 1/			
Banque de France.....	273,266.99	(273,266.99)	-
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	-	-	-
Deutsche Bundesbank.....	-	-	-
Bank of England.....	117.10	200,000,000.00	200,000,117.10
Banca d' Italia.....	-	-	-
Sveriges Riksbank.....	-	-	-
Banque Nationale Suisse.....	-	-	-
Bank for International Settlements.....	-	-	-
Investments in:			
U.S. Government securities.....	1,451,408,190.41	60,161,985.18	1,511,570,175.59
Foreign securities.....	-	-	-
Accounts receivable.....	26,455,276.07	(5,693,371.64)	20,761,904.43
Furniture and equipment (includes auto equip. & leased improvements).....	505,512.16	169,608.11	675,120.27
Less allowance for depreciation.....	198,185.57	67,973.41	266,158.98
	307,326.59	101,634.70	408,961.29
Buildings.....	50,000.00	-	50,000.00
Less allowance for depreciation.....	19,800.00	1,800.00	21,600.00
	30,200.00	(1,800.00)	28,400.00
Land.....	100,000.00	-	100,000.00
Total assets.....	\$4,038,823,587.50	\$61,426,515.77	\$4,100,250,103.27
<u>Liabilities and Capital</u>			
Accounts payable.....	27,819,215.11	(8,094,444.57)	19,724,770.54
Special deposit accounts.....	-	-	-
Advances from U.S. Treasury (U.S. drawing on I.M.F.)....	-	-	-
Special drawing rights certificates.....	500,000,000.00	200,000,000.00	700,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special drawing rights allocations.....	2,836,307,525.68	(207,188,460.16)	2,629,119,065.52
Capital account.....	2,000,000,000.00	-	2,000,000,000.00
Deduct subscription to International Monetary Fund..	1,800,000,000.00	-	1,800,000,000.00
	200,000,000.00	-	200,000,000.00
Net income (see Table ESF-2).....	474,696,846.71	76,709,420.50	551,406,267.21
Total liabilities and capital.....	\$4,038,823,587.50	\$61,426,515.77	\$4,100,250,103.27

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

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

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

p Preliminary.



## EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1975	July 1, 1975 through June 30, 1976 p	January 31, 1934 through June 30, 1976 p
<u>Income:</u>			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,030,736.34 DR	\$ 22,812.57	\$242,007,923.77 DR
Sale of silver to U.S. Treasury.....	3,473,362.29	-	3,473,362.29
Silver.....	102,735.27	-	102,735.27
Investments.....	1,325,207.14	-	1,325,207.14
Miscellaneous.....	229,586.37	7,443.98	237,030.35
Interest on:			
Investments.....	816,950,795.33	78,049,446.14	895,000,241.47
Special drawing rights.....	91,443,114.65 DR	12,624,957.79 DR	104,068,072.44 DR
Foreign balances.....	180,560,255.38	25,245.22 DR	180,535,010.16
Revaluation of SDR holdings and allocations 1/.....	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/.....	32,830,517.79	28,635,072.03	61,465,589.82
Total income.....	\$599,792,419.97	\$94,064,571.71	\$693,856,991.68
<u>Expense:</u>			
Personnel compensation and benefits.....	\$ 89,654,791.49	\$11,863,544.61	\$101,518,336.10
Travel.....	6,490,805.45	1,011,380.05	7,502,185.50
Transportation of things.....	4,361,673.49	170,738.59	4,532,412.08
Rent, communications, and utilities.....	3,028,309.10	1,133,707.03	4,162,016.13
Supplies and materials.....	803,047.48	173,220.62	976,268.10
Other.....	20,706,239.80	2,768,179.98	23,474,419.78
Total.....	125,044,866.81	17,120,770.88	142,165,637.63
Prior Year Expense 2/.....	50,706.45	234,380.33	285,086.78
Net income.....	\$474,696,846.71	\$76,709,420.50	\$551,406,267.21

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.  
 2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16

member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.  
 3/ Represents Adjustment to Preliminary June 30, 1974, expenses. Preliminary.

## INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,955
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	2,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Sept.....	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct.....	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.....	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec.....	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan.....	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb.....	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/
Mar.....	16,941 11/	11,599	11,599	2,351 11/	571	2,420 11/
Apr.....	17,438 11/	11,599	11,599	2,325 11/	936	2,578 11/
May.....	17,958 11/	11,598	11,598	2,309 11/	938	3,113 11/
June.....	18,477 11/	11,598	11,598	2,316 11/	1,365	3,198 11/
July.....	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.....	18,586 11/	11,598	11,598	2,325 11/	845	3,818 11/
Sept.....	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Dec.	2,338	1,817	15,812
1975-Sept.	2,383	2,226	16,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,283	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809
Mar.	2,449	2,520	17,139
Apr.	2,435	2,690	17,660
May	2,435	3,246	18,217
June	2,435	3,318	18,716
July	2,435	3,583	18,480
Aug.	2,435	3,922	18,800
Sept.	2,453	4,034	19,127

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold trans- actions 1/	Liabilities to foreign countries									Liquid liabilities to nonmone- tary in- ternation- al and re- gional or- ganizations 8/
			Official institutions 2/						Liquid liabilities to other foreigners			
			Total	Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 2/	Nonmarket- able U.S. Treasury bonds and notes 4/	Other readily market- able liabil- ities 5/	Liquid liabil- ities to banks 6/	Liquid liabilities to other foreigners			
									Total	Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Gov't. bonds and notes 2/ 7/	
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965.....	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/.....	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,551	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972.....	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973.....	92,490 12/	-	66,861 12/	43,923	5,701	15,564 12/	1,673	17,694	5,932	5,502	430	2,003
1974 10/.....	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,203	-	76,823	53,079	5,059	16,339	2,346	30,146	8,912	8,414	498	3,322
1975.....	126,593	-	80,650	49,513	6,640	19,976	4,521	29,556	10,759	10,028	731	5,628
1975-Aug.....	124,844	-	79,911	50,150	6,296	19,466	3,999	30,422	9,621	8,950	671	4,889
Sept.....	123,949	-	78,762	48,594	6,472	19,666	4,030	30,360	9,854	9,153	701	4,973
Oct.....	124,101	-	80,676	50,111	6,644	19,666	4,255	28,527	9,971	9,232	739	4,927
Nov.....	127,208	-	80,198	49,634	6,485	19,726	4,353	32,266	10,200	9,490	710	4,544
Dec.....	126,593	-	80,650	49,513	6,640	19,976	4,521	29,556	10,759	10,028	731	5,628
1976-Jan.....	128,196	-	81,198	49,487	6,851	20,051	4,809	30,964	10,504	9,766	738	5,530
Feb.....	131,841	-	82,326	50,429	7,027	20,051	4,819	33,149	10,808	10,060	748	5,558
Mar.....	129,724	-	82,561	49,634	7,757	20,051	5,119	30,512	10,922	10,118	804	5,729
Apr.....	136,714	-	84,205	50,538	8,187	20,151	5,329	35,256	11,579	10,758	821	5,674
May.....	139,126	-	85,630	51,606	8,450	20,151	5,423	36,476	11,361	10,557	804	5,659
June.....	135,237	-	85,130	50,023	9,167	20,251	5,689	32,654	11,505	10,647	858	5,948
July p.....	139,136	-	85,814	50,467	9,416	20,151	5,780	34,762	11,820	10,932	888	6,740
Aug. p.....	138,759	-	86,679	51,289	9,736	19,301	5,853	32,833	12,207	11,238	969	7,040

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

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

2/ Includes Bank for International Settlements and European Fund.

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

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

n.a. Not available.

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## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/.....	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 1/.....	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 2/.....	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/.....	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/.....	76,801	44,326	3,662	4,419	18,604	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975.....	80,650	45,676	3,132	4,448	22,514	2,983	1,897
1975-Aug.....	79,911	44,301	2,929	4,937	21,379	3,592	2,473
Sept.....	78,762	43,858	3,003	4,840	21,153	3,145	2,763
Oct.....	80,676	45,354	3,044	4,254	22,406	3,013	2,600
Nov.....	80,198	45,095	3,218	4,056	22,263	2,051	2,414
Dec.....	80,650	45,676	3,132	4,448	22,514	2,983	1,897
1976-Jan.....	81,198	45,741	3,416	3,552	23,780	2,724	1,985
Feb.....	82,326	45,091	3,645	3,377	25,462	2,731	2,020
Mar.....	82,561	43,583	3,663	3,779	26,911	2,718	1,907
Apr.....	84,205	43,581	3,600	3,850	23,596	2,805	1,773
May.....	85,630	43,247	3,590	3,827	30,047	3,141	1,778
June.....	85,130	42,425	3,578	4,104	29,879	3,245	1,899
July p.....	85,814	42,321	3,410	3,980	30,904	3,134	2,065
Aug. p.....	86,679	41,503	3,230	4,379	32,572	3,098	1,897

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

p Preliminary.



## INTERNATIONAL FINANCIAL STATISTICS

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

## Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-Sept.....	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct.....	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov.....	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Mar.....	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Apr.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
May.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
June.....	20,251	18,652	-	2,375	-	16,277	-	-	-	-	-
July.....	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-
Aug.....	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-
Sept.....	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-

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

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

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

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

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

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

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

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

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

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)										
Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars				
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 2/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	465
1973.....	754 7/	-	-	-33	-	-	721	7,531	93	552
1974.....	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975.....	-	-	-	-219	-442	195	-466	5,800	72	2,212
1975--Sept.....	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct.....	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov.....	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec.....	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan.....	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb.....	-	-	-	-87	-	11	-76	5,617 8/	69	2,390
Mar.....	-	-	-	-4	-87	37	-54	5,562 8/	69	2,420
Apr.....	-	-	-	-7	-232	70	-169	5,393 8/	67	2,578
May.....	-	-	-	-127	-429	-	-556	4,836 8/	60	3,113
June.....	-	9	-	-15	-140	74	-72	4,764 8/	59	3,198
July.....	-	1	-	-6	-280	20	-265	4,500 8/	56	3,466
Aug.....	-	-	-	-146	-233	40	-339	4,161 8/	51	3,818
Sept.....	-	-	-	-28	-111	27	-112	4,049 8/	50	3,952

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

- 1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).
- 2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.
- 3/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.
- 4/ Represents the United States gold tranche position in the Fund (the United States quota minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.

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

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

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

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

	Payable to the U.S.	Payable to the IMF
1975--Sept.....	111	-
Oct.....	-	104
Nov.....	71	-
Dec.....	2	-
1976-Jan.....	9	-
Feb.....	-	-
Mar.....	58	-
Apr.....	26	-
May.....	31	-
June.....	-	8
July.....	-	2
Aug.....	-	12
Sept.....	-	20

\* Less than \$500,000.

## INTERNATIONAL FINANCIAL STATISTICS

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar <sup>1/</sup> Vis-a-Vis	
	Currencies of OECD countries <sup>2/</sup>	Currencies of 46 main trading countries <sup>3/</sup>
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1975-Sept.....	-10.2	-1.3
Oct.....	-12.0	-5.5
Nov.....	-11.1	-4.8
Dec.....	-10.9	-4.6
1976-Jan.....	-11.4	-4.9
Feb.....	-11.9	-5.2
Mar.....	-11.2	-4.5
Apr.....	-10.7	-4.0
May.....	-10.1	-3.4
June.....	-10.9	-3.7
July.p.....	-11.1	-3.9
Aug.p.....	-11.3	-3.9
Sept.p.....	-11.8	-2.5

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

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

The equations used are as follows:

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

$$(EQ1) \quad E_m = \sum (\Delta S / f_{ci} * M_i / EM)$$

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

$\Delta S / f_{ci}$  is the percent change in the dollar cost of foreign currency  $i$ ; and

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

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

$$(EQ2) \quad E_x = \sum (\Delta f_{ci} / \$ * X_i / EX)$$

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

$\Delta f_{ci} / \$$  is the percent change in the foreign currency  $i$  cost of dollars; and

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

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

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

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

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

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

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

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## CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities



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CAPITAL MOVEMENTS

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

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and 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.

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

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term liabili- ties	Foreign countries								International and regional		
		Total	Official institutions <sup>1/</sup>			Banks and other foreigners			Total	IMF gold invest- ment <sup>2/</sup>	Non- monetary internas- tional and regional <sup>3/</sup>	
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars					Payable in foreign currencies
							Banks	Other foreigners				
1957.....	14,387	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 <sup>4/</sup>	751
1961 <sup>5/</sup> .....	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 <sup>4/</sup>	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 <sup>4/</sup>	704
1962 <sup>5/</sup> .....	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 <sup>4/</sup>	808
1964 <sup>5/</sup> .....	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 <sup>5/</sup> .....	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 <sup>5/</sup> .....	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 <sup>5/</sup> .....	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 <sup>5/</sup> .....	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 <sup>5/</sup> .....	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 <sup>6/</sup>	38,854 <sup>6/</sup>	165 <sup>7/</sup>	14,643 <sup>6/</sup>	10,721 <sup>6/</sup>	3,694	228	1,767	400	1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,074	67,119	43,923	43,796	127 <sup>8/</sup>	23,196	17,224	5,503	469	1,955	-	1,955
1974 <sup>5/</sup> .....	94,847	91,676	53,057	52,930	127 <sup>8/</sup>	38,619	29,676	8,304	639	3,171	-	1,171
	94,811	91,640	53,079	52,952	127 <sup>8/</sup>	38,560	29,507	8,414	639	3,171	-	1,171
1975.....	94,390	89,097	49,513	49,513	-	39,584	29,006	10,029	549	5,293	-	5,293
1975-Aug.....	94,325	89,522	50,150	50,150	-	39,371	29,860	8,950	562	4,804	-	4,804
Sept.....	93,008	88,107	48,594	48,594	-	39,513	29,806	9,153	554	4,901	-	4,901
Oct.....	92,453	87,870	50,111	50,111	-	37,759	27,891	9,232	635	4,583	-	4,583
Nov.....	95,861	91,390	49,634	49,634	-	41,756	31,630	9,490	637	4,471	-	4,471
Dec.....	94,390	89,097	49,513	49,513	-	39,584	29,006	10,029	549	5,293	-	5,293
1976-Jan.....	95,151	90,217	49,487	49,487	-	40,730	30,364	9,766	600	4,933	-	4,933
Feb.....	98,159	93,638	50,429	50,429	-	43,209	32,507	10,060	642	4,520	-	4,520
Mar.....	95,033	90,264	49,634	49,634	-	40,630	29,947	10,118	565	4,769	-	4,769
Apr.....	102,070	96,551	50,538	50,538	-	46,014	34,492	10,757	763	5,519	-	5,519
May.....	104,151	98,638	51,606	51,606	-	47,033	35,749	10,557	727	5,512	-	5,512
June.....	98,688	93,323	50,023	50,023	-	43,300	31,967	10,647	687	5,365	-	5,365
July p.....	101,832	96,161	50,467	50,467	-	45,695	34,096	10,932	667	5,671	-	5,671
Aug. p.....	100,999	95,360	51,289	51,289	-	44,070	32,147	11,238	686	5,639	-	5,639

<sup>1/</sup> Includes Bank for International Settlements and European Fund.<sup>2/</sup> Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.<sup>3/</sup> 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).<sup>4/</sup> 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.<sup>5/</sup> Data on the two lines shown for this date differ because of changes

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

<sup>6/</sup> Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.<sup>7/</sup> Second line includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.<sup>8/</sup> Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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## CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign coun- tries	Official institutions 1/					Banks and other foreigners									
		Payable in dollars				Payable in foreign cur- rencies	Payable in dollars						Payable in foreign cur- rencies			
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		Banks			Other foreigners						
		Demand	Time 2/				Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Deposits			U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	
							Demand	Time 2/			Demand	Time 2/				Demand
1957.....	13,641	3,059		4,246	612	-	2,737		158	518		1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312		1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740		1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419		1,849		148	233	113
1961 2/.....	18,699	3,389		6,412	1,092	46	4,854		43	402		1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420		1,977		149	230	104
1962 2/.....	19,908	3,261		7,759	928	48	4,678		83	490		2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490		2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704		1,493	966	119	469	104
1964 2/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039		1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077		1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406		1,574	1,594	87	332	59
1966 2/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842		1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848		1,513	1,819	83	329	72
1967 2/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927		1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973		1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621		1,797	2,199	86	362	173
1969 2/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658		1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644		1,711	1,935	107	312	226
1970 2/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202		1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197		1,688	1,895	131	325	220
1971 2/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130		1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399 4/	320 4/	8	6,995 4/		1,660	1,666	96	271	228
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272		1,955	2,116	65	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743		2,143	2,359	68	933	469
1974 2/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254		2,729	3,796	277	1,502	639
	91,640	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,134		2,729	3,744	277	1,664	639
1975 .....	89,097	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,195		3,248	4,835	342	1,604	549
1975-Aug... Sept... Oct... Nov... Dec...	89,522	2,493	4,102	35,102	8,453	-	6,903	1,623	88	21,245		2,705	4,520	183	1,542	562
	89,107	2,444	3,886	33,339	8,925	-	7,962	1,656	89	20,099		2,889	4,501	217	1,547	554
	87,870	2,448	3,877	35,004	8,782	-	6,780	1,565	100	19,446		2,769	4,666	226	1,572	635
	91,390	2,242	3,579	35,242	8,571	-	7,584	1,544	135	22,367		2,839	4,797	287	1,568	637
	89,007	2,644	3,423	34,182	9,264	-	7,534	1,942	335	19,195		3,248	4,835	342	1,604	549
1976-Jan...	90,217	2,445	3,291	35,645	8,106	-	6,809	1,979	369	21,208		2,904	4,996	277	1,588	600
Feb...	93,638	2,695	2,908	36,761	8,066	-	7,418	2,036	275	22,777		3,120	5,116	293	1,532	642
Mar...	90,264	2,671	2,767	34,989	9,207	-	7,248	2,268	217	20,215		3,044	5,261	276	1,538	565
Apr...	96,551	2,782	2,319	36,196	9,241	-	7,883	2,317	134	24,160		3,439	5,406	361	1,551	763
May...	98,638	2,799	2,400	36,859	9,547	-	7,737	2,092	151	25,769		3,219	5,427	372	1,538	727
June ..	93,323	2,632	2,392	35,532	9,468	-	8,100	1,882	154	21,831		3,146	5,539	335	1,626	687
July p.	96,161	2,912	2,251	36,029	9,275	-	8,012	2,278	155	23,651		3,307	5,541	333	1,751	667
Aug. p.	95,360	2,410	2,224	36,983	9,673	-	7,933	2,206	163	21,845		3,505	5,632	353	1,747	686

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

p 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—Continued  
 Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates <sup>1/</sup>	Nonmonetary international and regional organizations <sup>2/</sup>			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities <sup>3/</sup>
			Demand	Time <sup>1/</sup>		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	-
1959.....	1,031	500		76	449	6
1960.....	1,442	691 <sup>4/</sup>		219	532	-
1961.....	1,317	613 <sup>4/</sup>		354	294	55
1962 <sup>5/</sup> .....	{ 2,050	800		540	572	138
	{ 2,084	800		568	572	145
1963.....	1,547	739 <sup>4/</sup>	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 <sup>5/</sup> .....	{ 1,287	800	67	124	178	118
	{ 1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	178
1969 <sup>5/</sup> .....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	331
1971 <sup>5/</sup> .....	{ 1,772	400	73	192	211	396
	{ 1,767	400	73	192	211	342
1972.....	1,413	-	86	202	326	300
1973.....	1,955	-	101	83	296	1,474
1974 <sup>5/</sup> .....	{ 3,171	-	139	111	497	2,424
	{ 3,171	-	139	111	497	2,424
1975.....	5,293	-	139	148	2,554	2,451 <sup>6/</sup>
1975-Aug.....	4,260	-	110	148	2,156	845
Sept.....	4,637	-	107	127	2,008	1,305
Oct.....	4,560	-	132	150	2,397	1,881
Nov.....	3,896	-	145	156	1,605	1,987
Dec.....	5,293	-	139	148	2,554	2,451 <sup>6/</sup>
1976-Jan.....	4,933	-	114	217	2,498	2,104 <sup>6/</sup>
Feb.....	4,520	-	118	162	2,435	1,805 <sup>7/</sup>
Mar.....	4,769	-	130	192	2,495	1,952 <sup>8/</sup>
Apr.....	5,519	-	140	193	2,739	2,447 <sup>8/</sup>
May.....	5,512	-	91	185	2,876	2,461 <sup>8/</sup>
June.....	5,365	-	258	160	2,236	2,711 <sup>8/</sup>
July p.....	5,671	-	483	192	3,137	1,860 <sup>9/</sup>
Aug. p.....	5,639	-	379	148	3,475	1,637 <sup>6/</sup>

<sup>1/</sup> 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.

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

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

<sup>4/</sup> 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.

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

<sup>6/</sup> Includes \$8 million of short-term liabilities payable in foreign currencies.

<sup>7/</sup> Includes \$12 million of short-term liabilities payable in foreign currencies.

<sup>8/</sup> Includes \$5 million of short-term liabilities payable in foreign currencies.

<sup>9/</sup> Includes \$6 million of short-term liabilities payable in foreign currencies.

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



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1973	1974 1/		1975	Mar.	Apr.	May.	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	161	607	607	754	581	585	577	549	589	412
Belgium-Luxembourg.....	1,483	2,506	2,506	2,898	2,395	2,332	2,213	2,336	1,977	1,971
Denmark.....	659	369	369	332	678	681	649	452	322	440
Finland.....	165	266	266	301	334	350	403	405	446	435
France.....	3,483	4,287	4,287	7,733	6,210	4,856	4,529	4,776	4,408	4,214
Germany.....	13,227	9,420	9,429	4,357	4,195	5,830	5,206	4,932	4,961	4,738
Greece.....	389	248	248	284	261	289	299	346	361	350
Italy.....	1,404	2,617	2,617	1,112	1,338	1,504	1,418	1,520	2,263	2,646
Netherlands.....	2,886	3,234	3,234	3,411	3,397	3,281	3,111	2,248	2,182	2,194
Norway.....	965	1,040	1,040	996	798	915	797	793	900	684
Portugal.....	534	310	310	195	209	213	189	196	250	257
Spain.....	305	382	382	426	386	462	392	447	416	419
Sweden.....	1,885	1,138	1,138	2,286	2,287	2,352	2,437	2,435	2,384	2,227
Switzerland.....	3,377	9,986	10,139	8,514	8,854	8,965	9,129	10,130	9,551	9,245
Turkey.....	98	152	152	118	106	113	101	95	80	100
United Kingdom.....	6,148	7,559	7,584	6,886	6,726	6,589	7,096	6,433	6,289	6,139
Yugoslavia.....	86	183	183	126	222	179	174	182	128	142
Other Western Europe.....	3,352	4,073	4,073	2,970	2,144	2,002	2,250	2,079	2,163	2,139
U.S.S.R.....	22	82	82	40	38	34	45	40	35	34
Other Eastern Europe.....	110	206	206	200	159	161	153	188	209	215
<b>Total Europe.....</b>	<b>40,742</b>	<b>48,668</b>	<b>48,853</b>	<b>44,028</b>	<b>41,320</b>	<b>41,692</b>	<b>41,168</b>	<b>40,587</b>	<b>39,912</b>	<b>38,999</b>
<b>Canada.....</b>	<b>3,627</b>	<b>3,517</b>	<b>3,520</b>	<b>3,076</b>	<b>4,126</b>	<b>4,173</b>	<b>4,997</b>	<b>3,789</b>	<b>3,995</b>	<b>3,808</b>
<b>Latin America:</b>										
Argentina.....	924	886	886	1,147	1,169	1,238	1,368	1,398	1,407	1,510
Bahamas.....	852	1,448	1,054	1,827	1,715	4,600	5,162	2,905	4,835	2,993
Brazil.....	860	1,034	1,034	1,227	1,320	1,475	1,176	1,271	1,308	1,196
Chile.....	158	276	276	317	273	310	367	369	301	303
Colombia.....	247	305	305	417	516	582	629	686	762	772
Cuba.....	7	7	7	6	6	7	6	7	6	7
Mexico.....	1,296	1,770	1,770	2,078	2,004	2,133	2,218	2,158	2,110	2,301
Panama.....	282	488	510	1,099	779	961	1,098	1,207	1,052	1,387
Peru.....	135	272	272	244	235	219	230	221	235	239
Uruguay.....	120	147	165	172	242	216	215	229	219	231
Venezuela.....	1,468	3,413	3,413	3,289	2,574	2,742	2,757	2,643	2,747	3,092
Other Latin American Republics..	884	1,316	1,316	1,494	1,634	1,707	1,665	1,836	1,790	1,703
Netherlands Antilles 2/.....	71	158	158	129	119	121	125	129	135	149
Other Latin America.....	359	519	589	1,507	1,735	2,530	1,881	1,533	2,057	1,717
<b>Total Latin America.....</b>	<b>7,664</b>	<b>12,038</b>	<b>11,754</b>	<b>14,954</b>	<b>14,322</b>	<b>18,839</b>	<b>18,897</b>	<b>16,593</b>	<b>18,963</b>	<b>17,600</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	38	50	50	123	101	120	139	63	42	45
China, Republic of (Taiwan)....	757	818	818	1,025	1,100	1,134	1,130	1,182	1,070	1,111
Hong Kong.....	372	530	530	623	741	709	803	747	788	842
India.....	85	261	261	126	338	423	632	845	938	1,072
Indonesia.....	133	1,221	1,221	369	498	920	1,121	706	1,122	1,002
Israel.....	327	386	389	386	346	323	324	315	298	351
Japan.....	6,967	10,897	10,931	10,218	12,265	12,789	13,246	12,847	13,631	14,194
Korea.....	195	384	384	390	361	360	327	343	346	369
Philippines.....	515	747	747	698	605	525	593	742	636	663
Thailand.....	247	333	333	252	225	244	218	261	244	249
Other Asia:										
Middle East oil-exporting countries 2/.....	648	4,633	4,623	6,461	7,723	8,008	8,543	7,290	7,286	8,102
Other countries.....	554	813	845	867	967	1,017	934	1,250	1,122	1,376
Total other Asia.....	1,202	5,446	5,468	7,328	8,690	9,025	9,527	8,540	8,408	9,478
<b>Total Asia.....</b>	<b>10,839</b>	<b>21,073</b>	<b>21,130</b>	<b>21,539</b>	<b>25,271</b>	<b>26,570</b>	<b>28,061</b>	<b>26,591</b>	<b>27,522</b>	<b>29,396</b>
<b>Africa:</b>										
Egypt.....	35	103	103	343	314	231	197	211	236	200
Morocco.....	11	38	38	68	78	16	44	77	60	107
South Africa.....	114	130	130	169	186	177	202	161	123	164
Zaire.....	87	84	84	63	104	50	64	43	45	36
Other Africa:										
Oil-exporting countries 4/....	521	2,814	2,814	2,239	1,919	2,256	2,423	2,567	2,443	2,368
Other countries.....	287	383	383	492	498	532	543	532	567	593
Total other Africa.....	808	3,197	3,197	2,731	2,417	2,788	2,966	3,099	3,010	2,961
<b>Total Africa.....</b>	<b>1,056</b>	<b>3,551</b>	<b>3,551</b>	<b>3,373</b>	<b>3,099</b>	<b>3,262</b>	<b>3,472</b>	<b>3,591</b>	<b>3,473</b>	<b>3,469</b>
<b>Other countries:</b>										
Australia.....	3,131	2,742	2,742	2,014	2,001	1,931	1,950	2,066	2,185	1,964
All other.....	59	89	89	114	125	84	93	107	111	122
<b>Total other countries.....</b>	<b>3,190</b>	<b>2,831</b>	<b>2,831</b>	<b>2,128</b>	<b>2,126</b>	<b>2,015</b>	<b>2,043</b>	<b>2,173</b>	<b>2,296</b>	<b>2,087</b>
<b>Total foreign countries.....</b>	<b>67,119</b>	<b>91,676</b>	<b>91,640</b>	<b>89,097</b>	<b>90,264</b>	<b>96,551</b>	<b>98,638</b>	<b>93,323</b>	<b>96,161</b>	<b>95,360</b>
<b>International and regional:</b>										
International.....	1,627	2,900	2,900	5,064	4,459	5,269	5,247	5,050	5,283	5,285
European regional.....	7	25	25	7	13	12	9	10	5	10
Latin American regional.....	272	202	202	187	182	141	156	189	176	168
Asian regional.....	50	43	43	34	99	79	78	89	81	152
African regional.....	*	1	1	1	16	17	23	27	25	24
<b>Total international and regional</b>	<b>1,955</b>	<b>3,171</b>	<b>3,171</b>	<b>5,293</b>	<b>4,769</b>	<b>5,519</b>	<b>5,512</b>	<b>5,365</b>	<b>5,671</b>	<b>5,639</b>
<b>Grand total.....</b>	<b>69,074</b>	<b>94,847</b>	<b>94,811</b>	<b>94,390</b>	<b>95,033</b>	<b>102,070</b>	<b>104,151</b>	<b>98,688</b>	<b>101,832</b>	<b>100,999</b>

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, 1975, Surinam included with Netherlands Antilles.

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

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

P Preliminary.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of August 31, 1976  
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria.....	412	390	118	74	199	19	19	*	*	2
Belgium-Luxembourg.....	1,971	1,776	234	337	705	115	68	31	16	30
Denmark.....	440	407	62	336	9	32	29	*	3	1
Finland.....	435	413	97	*	316	10	10	*	1	11
France.....	4,214	4,074	625	2,756	694	116	107	4	5	23
Germany.....	4,738	4,561	726	3,569	267	152	123	2	26	25
Greece.....	350	299	162	50	87	50	50	*	1	*
Italy.....	2,646	2,368	431	1,427	510	261	105	147	9	16
Netherlands.....	2,194	2,082	515	1,105	463	106	74	21	12	5
Norway.....	624	632	240	360	33	49	42	1	1	2
Portugal.....	257	191	125	61	6	65	38	*	27	1
Spain.....	419	265	216	*	49	145	131	*	13	9
Sweden.....	2,227	2,190	229	1,698	263	28	25	*	2	3
Switzerland.....	3,245	3,336	1,257	2,733	4,346	381	587	42	252	29
Turkey.....	100	94	13	*	1	6	6	*	*	*
United Kingdom.....	6,139	5,398	981	761	3,655	670	252	23	396	71
Yugoslavia.....	142	136	88	43	6	5	5	*	1	*
Other Western Europe.....	2,139	2,116	554	152	1,410	23	18	*	5	*
U.S.S.R.....	34	33	29	*	5	1	1	*	*	*
Other Eastern Europe.....	215	193	151	1	41	5	5	*	*	17
Total Europe.....	38,996	35,956	6,331	15,362	13,062	2,740	1,699	272	770	303
Canada.....	3,808	3,187	405	966	1,812	473	374	20	79	153
Latin America:										
Argentina.....	1,510	684	177	283	224	821	815	*	6	4
Bahamas.....	2,993	2,353	204	7	2,643	91	79	6	7	48
Brazil.....	1,196	965	443	5	512	210	199	*	10	21
Chile.....	303	137	112	*	25	166	164	*	2	*
Colombia.....	772	423	144	100	249	279	277	*	2	*
Cuba.....	7	1	1	*	*	6	6	*	*	*
Mexico.....	2,301	636	312	31	293	1,660	1,428	6	227	5
Panama.....	1,387	882	96	1	785	505	343	9	153	*
Peru.....	237	115	103	*	11	125	124	*	1	*
Uruguay.....	231	73	49	*	24	158	141	*	17	*
Venezuela.....	3,072	2,004	402	401	1,201	1,083	1,072	1	10	6
Other Latin American Republics....	1,703	850	388	98	363	849	756	*	63	4
Netherlands Antilles.....	140	63	26	*	37	86	74	*	4	*
Other Latin America.....	1,717	1,404	405	9	990	253	147	28	78	60
Total Latin America.....	17,600	11,160	2,868	124	7,357	6,291	5,654	57	580	149
Asia:										
China, People's Republic of (China Mainland).....	45	38	26	*	12	6	6	*	*	*
China, Republic of (Taiwan).....	1,131	937	412	274	251	194	198	*	6	*
Hong Kong.....	842	425	122	74	230	416	388	*	25	1
India.....	1,072	1,019	63	25	30	20	15	*	5	33
Indonesia.....	1,002	90	86	809	75	12	12	*	*	*
Israel.....	351	314	152	12	143	38	37	*	1	*
Japan.....	14,194	14,722	347	2,967	4,209	150	97	*	52	22
Korea.....	369	354	237	41	76	14	12	*	2	1
Philippines.....	663	543	299	*	24	114	100	*	14	*
Thailand.....	240	217	55	117	45	32	32	*	*	*
Other Asia.....	2,472	8,956	1,150	4,215 2/	3,591	513	318	2/	199	4
Total Asia.....	27,346	27,920	3,455	15,433	8,932	1,514	1,205	4	306	62
Africa:										
Egypt.....	200	188	145	3	40	12	11	*	1	*
Morocco.....	107	105	104	*	1	2	2	*	*	*
South Africa.....	164	143	61	55	28	14	14	*	*	7
Zaire.....	36	28	23	5	*	8	3	*	*	*
Other Africa.....	2,961	2,829	590	2,097 2/	142	131	122	2/	9	*
Total Africa.....	3,460	3,294	923	2,160	211	163	157	*	11	7
Other countries:										
Australia.....	1,964	1,919	151	1,651	117	37	35	*	2	3
All other.....	122	105	30	40	26	15	14	*	1	2
Total other countries.....	2,086	2,024	180	1,691	143	52	49	*	3	11
Total foreign countries.....	67,633	61,436	14,793	37,146	21,518	11,238	9,139	353	1,747	686
International and regional:										
International.....	5,285	5,274	449	3,372	1,452	12	12	*	*	*
European regional.....	10	10	10	*	*	*	*	*	*	*
Latin American regional.....	163	159	52	55	57	1	1	*	*	3
Asian regional.....	152	152	2	26	124	*	*	*	*	*
African regional.....	24	24	1	23	*	1	1	*	*	*
Total international and regional..	5,630	5,619	514	3,476	1,629	13	13	*	*	3
Grand total.....	100,000	99,065	16,827	48,621	33,147	11,250	9,150	353	1,747	694

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

2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to \$4,136 million.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Surinam included with Netherlands Antilles through December 1975.

2/ Bermuda included with Bahamas prior to December 1972.

3/ Bangladesh included with Pakistan prior to April 1972.

n.a. Not available.



## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					
		Foreign countries				International and regional	Payable in foreign currencies
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,703	913	695	165	53	789	1
1971.....	902	437	144	237	56	446	20
1972 2/.....	{ 1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973.....	1,462	700	310	291	100	761	-
1974.....	1,285	464	124	261	79	822	-
1975.....	1,812	1,395	931	364	100	415	2
1975-Aug.....	1,586	1,214	871	263	81	372	-
Sept.....	1,608	1,213	873	261	79	395	-
Oct.....	1,525	1,212	868	261	83	311	2
Nov.....	1,561	1,263	894	286	83	297	2
Dec.....	1,812	1,395	931	364	100	415	2
1976-Jan.....	1,935	1,627	1,027	477	123	306	2
Feb.....	1,919	1,631	1,050	473	107	286	2
Mar.....	2,132	1,949	1,342	492	115	182	2
Apr.....	2,137	1,938	1,372	435	131	197	2
May.....	2,134	1,997	1,429	431	137	135	2
June.....	2,255	2,065	1,490	434	141	189	1
July p.....	2,308	2,072	1,479	450	143	235	1
Aug. p.....	2,275	2,024	1,423	452	149	246	5

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

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

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

n.a. Not available.

p Preliminary.



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1976					
	1972	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	*	5	*	6	6	6	6	8	8	8
Belgium-Luxembourg.....	12	15	9	28	27	27	27	27	27	27
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	1	1	1	2	11	11	11	11	13	13
Germany.....	165	159	146	214	306	309	306	308	307	311
Greece.....	2	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	*	2	3	2
Norway.....	*	*	*	*	1	1	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	*	1	1	1	2	1	2	2
Sweden.....	*	*	*	4	4	4	*	*	*	*
Switzerland.....	5	9	2	7	7	8	11	11	10	10
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	66	59	66	78	87	87	88	89	92
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	213	8	*	*	2	2	2	2	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>261</b>	<b>470</b>	<b>226</b>	<b>330</b>	<b>443</b>	<b>458</b>	<b>454</b>	<b>459</b>	<b>463</b>	<b>470</b>
<b>Canada.....</b>	<b>1</b>	<b>8</b>	<b>19</b>	<b>23</b>	<b>39</b>	<b>24</b>	<b>24</b>	<b>24</b>	<b>26</b>	<b>26</b>
<b>Latin America:</b>										
Argentina.....	1	2	1	3	4	4	4	4	3	4
Bahamas 1/.....	53	55	58	62	65	14	14	13	28	31
Brazil.....	1	2	5	5	5	14	5	5	5	5
Chile.....	2	6	1	2	1	1	1	1	1	1
Colombia.....	1	1	*	1	*	1	1	4	4	4
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	28	44	6	10	11	13	17	18	17	19
Panama.....	2	2	18	15	15	17	17	17	13	12
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	1	*	*
Venezuela.....	28	9	22	24	25	26	26	25	25	26
Other Latin American Republics..	19	4	3	3	3	3	5	4	4	4
Netherlands Antilles 2/.....	-	4	*	*	*	*	*	*	*	*
Other Latin America.....	1	3	-	14	16	16	14	14	15	15
<b>Total Latin America.....</b>	<b>136</b>	<b>132</b>	<b>115</b>	<b>140</b>	<b>147</b>	<b>108</b>	<b>104</b>	<b>107</b>	<b>117</b>	<b>122</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	1	*	*	*	*	1	1	1	1
Hong Kong.....	-	-	*	2	9	9	11	10	11	11
India.....	1	1	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	5	1	*	*	*	*	*	*	*	*
Japan.....	1	5	1	1	2	1	1	1	1	1
Korea.....	5	1	*	*	*	*	*	*	*	*
Philippines.....	3	2	1	2	2	1	2	1	1	1
Thailand.....	*	*	*	*	1	1	1	1	1	1
Other Asia:										
Middle East oil-exporting countries 3/.....	17	71	94	894	1,305	1,335	1,399	1,458	1,448	1,393
Other countries.....			4	2	1	1	1	1	1	-
<b>Total other Asia.....</b>			<b>98</b>	<b>896</b>	<b>1,306</b>	<b>1,336</b>	<b>1,400</b>	<b>1,459</b>	<b>1,449</b>	<b>1,393</b>
<b>Total Asia.....</b>	<b>33</b>	<b>82</b>	<b>102</b>	<b>902</b>	<b>1,321</b>	<b>1,349</b>	<b>1,415</b>	<b>1,474</b>	<b>1,465</b>	<b>1,409</b>
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	1	*	*	*	*
Zaire.....	-	-	*	*	-	-	*	*	*	*
Other Africa:										
Oil-exporting countries 4/....	1	1	*	*	*	1	*	*	*	*
Other countries.....			1	1	1	*	1	1	1	1
<b>Total other Africa.....</b>			<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total Africa.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Other countries:</b>										
Australia.....	7	7	*	*	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>7</b>	<b>7</b>	<b>*</b>	<b>*</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>439</b>	<b>700</b>	<b>464</b>	<b>1,397</b>	<b>1,951</b>	<b>1,940</b>	<b>1,999</b>	<b>2,066</b>	<b>2,073</b>	<b>2,029</b>
<b>International and regional:</b>										
International.....	496	551	652	351	85	93	29	68	49	50
European regional.....	-	-	-	*	*	*	*	*	*	*
Latin American regional.....	53	98	63	10	40	55	55	55	125	130
Asian regional.....	31	112	107	54	57	49	52	66	61	66
<b>Total international and regional.....</b>	<b>580</b>	<b>761</b>	<b>822</b>	<b>415</b>	<b>182</b>	<b>197</b>	<b>135</b>	<b>189</b>	<b>235</b>	<b>246</b>
<b>Grand total.....</b>	<b>1,018</b>	<b>1,462</b>	<b>1,285</b>	<b>1,812</b>	<b>2,132</b>	<b>2,137</b>	<b>2,134</b>	<b>2,255</b>	<b>2,308</b>	<b>2,275</b>

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

4/ Includes Algeria, Gabon, Libya, and Nigeria.  
 \* Less than \$500,000.  
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## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans				Collections out- standing for account of reporting banks and domestic customers	Accept- ances made for account of for- eigners	Other short- term claims	Total	Deposits of reporting banks and domestic customers with for- eigners	Foreign government obligations and commercial and finance paper	Other short- term claims
			Total	Official institutions	Banks	Other for- eigners							
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	193	181		16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222		238
1961 1/.....	4,719	4,177	1,646	329	699	618	694		1,837	543	342		200
	4,777	4,234	1,660	329	709	622	700		1,874	543	343		200
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,412	1,150	1,135	2,621	803	624	336	187	102
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,573	9,063	3,281	262	1,346	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,272	262	1,343	1,073	2,015	3,202	670	516	352	89	74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/.....	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/.....	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,626	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973.....	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974.....	39,056	37,859	11,296	381	7,337	3,579	5,637	11,237	9,689	1,196	669	289	238
1975.....	50,248	48,938	13,287	614	7,733	4,939	5,467	11,135	19,049	1,309	633	301	376
1975-Aug.....	45,962	44,807	13,474	628	8,352	4,495	5,314	9,977	16,040	1,155	616	240	299
Sept.....	45,843	44,706	12,822	574	7,638	4,610	5,314	10,071	16,499	1,138	581	236	320
Oct.....	48,169	46,848	12,811	649	7,642	4,519	5,465	10,134	18,438	1,321	749	231	341
Nov.....	48,752	47,432	14,562	697	8,392	4,472	5,363	10,610	17,898	1,319	652	340	327
Dec.....	50,248	48,938	13,287	614	7,733	4,939	5,467	11,135	19,049	1,309	633	301	376
1976-Jan.....	51,583	50,438	13,495	697	8,147	4,652	5,311	11,047	20,485	1,246	696	263	286
Feb.....	54,173	52,773	14,303	754	8,762	4,788	5,191	10,994	22,285	1,401	728	241	431
Mar.....	52,580	52,259	13,640	765	8,059	4,817	5,367	11,148	22,105	1,321	794	145	382
Apr.....	55,668	54,219	14,549	769	8,824	4,956	5,325	11,297	23,048	1,449	920	156	373
May.....	57,658	56,240	15,819	1,014	9,532	5,272	5,379	11,310	23,733	1,419	878	141	399
June.....	57,924	56,363	15,182	815	9,124	5,243	5,517	11,541	24,124	1,560	916	158	487
July p.....	59,237	57,779	15,597	737	9,673	5,186	5,542	11,451	25,190	1,457	850	132	475
Aug. p.....	57,750	56,205	15,304	1,038	9,092	5,175	5,435	10,976	24,430	1,546	907	143	496

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

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1976					
	1972 1/		1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>											
Austria.....	8	8	11	21	15	22	39	25	35	24	24
Belgium-Luxembourg.....	120	120	147	384	352	430	398	427	537	562	472
Denmark.....	59	59	48	46	49	55	59	57	62	68	50
Finland.....	118	118	108	122	128	128	105	109	125	133	176
France.....	330	330	621	673	1,471	1,256	1,233	1,109	1,145	1,100	928
Germany.....	321	321	311	589	441	474	452	448	384	432	414
Greece.....	29	29	35	64	49	53	63	62	53	70	68
Italy.....	255	255	316	345	370	360	406	402	554	644	617
Netherlands.....	108	108	133	348	300	269	290	267	318	251	266
Norway.....	69	69	72	119	71	66	71	76	71	74	78
Portugal.....	19	19	23	20	16	21	18	32	40	53	57
Spain.....	207	207	222	196	249	231	241	321	285	302	239
Sweden.....	156	164	153	180	167	121	105	116	106	97	143
Switzerland.....	125	125	176	335	237	340	400	355	401	374	442
Turkey.....	6	6	10	15	86	73	68	90	09	81	77
United Kingdom.....	849	997	1,459	2,580	4,718	4,550	5,295	4,987	5,077	5,435	5,105
Yugoslavia.....	22	22	10	22	38	64	50	47	45	45	40
Other Western Europe.....	20	20	25	22	27	29	27	41	57	42	50
U.S.S.R.....	41	41	46	46	103	85	63	70	70	69	53
Other Eastern Europe.....	49	49	44	131	114	109	107	102	110	147	125
<b>Total Europe.....</b>	<b>2,911</b>	<b>3,067</b>	<b>3,970</b>	<b>6,255</b>	<b>9,000</b>	<b>8,737</b>	<b>9,491</b>	<b>9,232</b>	<b>9,572</b>	<b>10,003</b>	<b>9,424</b>
<b>Canada.....</b>	<b>1,897</b>	<b>1,914</b>	<b>1,955</b>	<b>2,776</b>	<b>2,817</b>	<b>2,917</b>	<b>3,253</b>	<b>3,364</b>	<b>3,166</b>	<b>3,027</b>	<b>3,031</b>
<b>Latin America:</b>											
Argentina.....	379	379	499	720	1,203	1,290	1,374	1,342	1,145	1,143	1,149
Bahamas 2/.....	476	510	883	3,405	7,577	10,324	10,267	11,104	11,460	12,286	11,522
Brazil.....	649	649	900	1,418	2,225	2,318	2,351	2,414	2,692	2,633	2,771
Chile.....	52	52	151	290	360	324	349	352	342	364	352
Colombia.....	418	418	397	713	692	545	539	518	534	537	501
Cuba.....	13	13	12	14	13	23	13	16	16	13	13
Mexico.....	1,202	1,202	1,373	1,972	2,813	3,034	3,236	3,444	3,494	3,562	3,559
Panama.....	244	244	274	505	1,052	1,110	787	991	840	697	777
Peru.....	145	145	178	518	588	597	638	621	623	665	666
Uruguay.....	40	40	55	63	51	46	39	33	34	31	31
Venezuela.....	383	383	518	704	1,086	1,040	1,077	1,280	1,153	1,237	1,503
Other Latin American Republics..	388	388	493	852	967	963	1,039	1,137	983	1,065	978
Netherlands Antilles 3/.....	14	14	13	62	49	33	32	32	33	28	29
Other Latin America.....	36	36	154	1,142	1,885	2,729	3,718	3,996	3,667	4,121	3,751
<b>Total Latin America.....</b>	<b>4,437</b>	<b>4,480</b>	<b>5,900</b>	<b>12,377</b>	<b>20,561</b>	<b>24,375</b>	<b>25,458</b>	<b>27,280</b>	<b>27,015</b>	<b>28,381</b>	<b>27,600</b>
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	1	1	31	4	22	22	18	9	10	12	4
China, Republic of (Taiwan).....	194	194	140	500	737	775	793	860	863	908	939
Hong Kong.....	93	93	147	223	258	229	200	228	273	296	251
India.....	14	14	16	14	21	25	26	34	38	36	36
Indonesia.....	87	87	88	157	105	162	162	171	160	125	108
Israel.....	105	105	155	255	491	309	314	285	315	269	331
Japan.....	4,158	4,152	6,398	12,518	10,753	10,208	10,118	10,004	10,358	10,340	9,872
Korea.....	296	296	403	955	1,556	1,600	1,713	1,675	1,713	1,614	1,551
Philippines.....	149	149	181	372	384	510	520	559	524	389	459
Thailand.....	191	191	273	458	495	537	533	491	490	465	437
<b>Other Asia:</b>											
Middle East oil-exporting countries 4/.....				330	524	646	605	742	746	780	836
Other countries.....				441	684	731	632	785	718	665	838
<b>Total other Asia.....</b>	<b>300</b>	<b>300</b>	<b>392</b>	<b>771</b>	<b>1,208</b>	<b>1,377</b>	<b>1,237</b>	<b>1,527</b>	<b>1,464</b>	<b>1,445</b>	<b>1,674</b>
<b>Total Asia.....</b>	<b>5,589</b>	<b>5,584</b>	<b>8,224</b>	<b>16,226</b>	<b>16,029</b>	<b>15,756</b>	<b>15,635</b>	<b>15,841</b>	<b>16,209</b>	<b>15,898</b>	<b>15,661</b>
<b>Africa:</b>											
Egypt.....	21	21	35	111	104	103	110	106	117	117	115
Morocco.....	4	4	5	18	9	14	15	16	21	18	15
South Africa.....	143	143	129	329	545	575	631	672	689	698	695
Zaire.....	13	13	61	98	34	26	35	30	28	24	24
<b>Other Africa:</b>											
Oil-exporting countries 5/.....				115	231	226	210	211	181	185	268
Other countries.....				184	308	230	251	290	278	269	273
<b>Total other Africa.....</b>	<b>124</b>	<b>118</b>	<b>158</b>	<b>299</b>	<b>539</b>	<b>456</b>	<b>461</b>	<b>501</b>	<b>459</b>	<b>454</b>	<b>546</b>
<b>Total Africa.....</b>	<b>304</b>	<b>299</b>	<b>388</b>	<b>855</b>	<b>1,231</b>	<b>1,174</b>	<b>1,252</b>	<b>1,325</b>	<b>1,314</b>	<b>1,310</b>	<b>1,395</b>
<b>Other countries:</b>											
Australia.....	291	291	243	466	535	521	498	547	548	542	553
All other.....	40	40	43	99	73	98	79	67	100	74	85
<b>Total other countries.....</b>	<b>330</b>	<b>330</b>	<b>286</b>	<b>565</b>	<b>609</b>	<b>619</b>	<b>577</b>	<b>615</b>	<b>647</b>	<b>617</b>	<b>638</b>
<b>Total foreign countries.....</b>	<b>15,468</b>	<b>15,674</b>	<b>20,723</b>	<b>39,055</b>	<b>50,246</b>	<b>53,578</b>	<b>55,666</b>	<b>57,657</b>	<b>57,923</b>	<b>59,236</b>	<b>57,750</b>
<b>International and regional.....</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>*</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Grand total.....</b>	<b>15,471</b>	<b>15,676</b>	<b>20,723</b>	<b>39,056</b>	<b>50,248</b>	<b>53,580</b>	<b>55,668</b>	<b>57,658</b>	<b>57,924</b>	<b>59,237</b>	<b>57,750</b>

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

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

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

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

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

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\* Less than \$500,000.



## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
Table CM-II-3. - Short-Term Claims, by Type and Country, as of August 31, 1976

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other	
			Total	Foreign banks and official institutions								Other
Europe:												
Austria.....	24	20	10	10	1	5	*	4	4	4	*	*
Belgium-Luxembourg.....	472	312	172	156	16	22	3	115	159	38	*	121
Denmark.....	50	45	15	9	6	8	21	2	4	3	*	1
Finland.....	176	173	32	21	11	10	95	35	3	1	*	2
France.....	928	934	290	254	26	97	41	416	95	15	*	79
Germany.....	414	293	188	175	13	68	4	32	121	107	*	15
Greece.....	68	67	30	18	12	35	*	2	*	*	*	*
Italy.....	617	581	297	182	116	83	57	144	37	22	*	15
Netherlands.....	266	249	97	47	51	47	3	101	17	15	*	2
Norway.....	79	75	31	15	16	11	32	1	3	3	*	*
Portugal.....	57	57	9	9	*	6	41	*	1	1	*	*
Spain.....	239	234	103	31	73	58	32	41	4	4	*	1
Sweden.....	143	132	106	87	19	20	3	2	11	7	*	4
Switzerland.....	442	343	240	215	26	28	12	64	99	93	*	6
Turkey.....	77	58	38	36	1	19	*	3	19	18	*	1
United Kingdom.....	5,105	4,998	836	733	103	200	54	3,308	107	63	*	44
Yugoslavia.....	40	40	17	11	6	6	*	16	*	*	*	*
Other Western Europe.....	50	49	30	19	11	17	1	1	1	1	*	*
U.S.S.R.....	53	53	9	8	1	39	*	5	*	*	*	*
Other Eastern Europe.....	125	124	96	39	*	26	3	*	*	*	*	*
Total Europe.....	4,424	3,787	2,638	2,125	514	804	402	4,293	687	395	*	292
Canada.....	1,131	2,621	689	319	369	49	169	1,775	350	162	141	47
Latin America:												
Argentina.....	1,140	1,149	500	266	234	75	348	227	*	*	*	*
Bahamas.....	11,522	11,490	1,150	1,119	31	*	*	10,331	32	14	*	17
Brazil.....	2,771	2,764	1,212	919	292	260	842	449	7	6	*	1
Chile.....	352	352	118	91	28	25	204	4	*	*	*	*
Colombia.....	501	501	289	200	89	40	121	51	*	*	*	*
Cuba.....	13	13	*	*	*	12	*	1	*	*	*	*
Mexico.....	3,559	3,535	2,826	1,350	1,476	91	489	130	24	14	*	10
Panama.....	777	775	520	230	241	30	31	193	2	2	*	*
Peru.....	666	665	479	396	83	23	159	3	1	*	*	1
Uruguay.....	31	28	14	4	10	4	7	2	3	*	1	2
Venezuela.....	1,503	1,435	1,267	426	840	131	64	23	18	3	*	9
Other Latin American Republics.....	478	477	448	240	208	162	308	59	1	*	*	*
Netherlands Antilles.....	29	29	17	2	15	11	*	*	*	*	*	*
Other Latin America.....	3,751	3,662	540	418	122	27	76	3,019	39	4	1	84
Total Latin America.....	27,600	27,423	9,380	5,711	3,661	901	2,652	14,491	177	49	2	126
Asia:												
China, People's Republic of (China Mainland).....	4	3	2	2	*	1	*	1	*	*	*	*
China, Republic of (Taiwan).....	939	938	73	45	28	54	786	25	1	1	*	1
Hong Kong.....	251	245	72	28	44	27	96	50	6	2	*	4
India.....	36	35	7	7	*	10	3	15	1	1	*	*
Indonesia.....	108	108	87	75	13	15	4	1	*	*	*	*
Israel.....	331	330	73	62	11	73	163	1	1	1	*	*
Japan.....	9,872	9,590	821	754	67	2,813	3,477	2,478	233	273	*	10
Korea.....	1,551	1,551	85	70	15	41	1,399	27	*	*	*	*
Philippines.....	459	458	103	75	24	41	309	16	*	*	*	*
Thailand.....	437	437	68	51	16	64	280	25	*	*	*	*
Other Asia.....	1,674	1,668	515	400	115	293	281	573	6	4	*	1
Total Asia.....	15,661	15,362	1,905	1,572	334	3,447	6,798	3,212	299	282	*	16
Africa:												
Egypt.....	115	109	37	35	*	3	66	3	6	*	*	6
Morocco.....	15	15	6	6	*	7	2	*	1	1	*	*
South Africa.....	695	685	227	77	150	47	380	2	10	5	*	5
Zaire.....	24	24	18	17	1	1	3	1	*	*	*	*
Other Africa.....	546	545	285	195	91	122	129	8	1	*	*	1
Total Africa.....	1,495	1,372	573	330	243	200	591	14	17	6	*	11
Other countries:												
Australia.....	35	43	108	71	48	71	345	19	10	7	*	3
All other.....	35	79	11	2	8	23	20	24	6	6	*	*
Total other countries.....	638	622	119	73	46	94	365	44	16	13	*	3
Total foreign countries.....	17,750	16,204	15,004	10,129	5,175	4,495	10,976	24,430	1,546	307	143	496
International and regional.....	1	1	1	*	*	*	*	*	*	*	*	*
Grand total.....	17,751	16,205	15,005	10,129	5,175	4,495	10,976	24,430	1,546	307	143	496

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans			Other long-term claims		
			Total	Official institutions	Banks		Other foreigners	
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	72
1974.....	7,179	7,099	6,490	1,328	931	4,231	609	80
1975.....	9,550	9,433	8,499	1,375	1,712	5,412	934	116
1975-Aug.....	8,328	8,243	7,456	1,278	1,343	4,835	787	85
Sept.....	8,607	8,514	7,705	1,343	1,371	4,991	809	93
Oct.....	8,948	8,834	7,994	1,281	1,536	5,177	840	114
Nov.....	9,158	9,040	8,137	1,318	1,567	5,253	903	118
Dec.....	9,550	9,433	8,499	1,375	1,712	5,412	934	116
1976-Jan.....	9,432	9,315	8,369	1,293	1,653	5,423	945	118
Feb.....	9,531	9,384	8,372	1,268	1,652	5,452	1,012	122
Mar.....	9,800	9,652	8,641	1,316	1,740	5,584	1,011	129
Apr.....	9,980	9,864	8,783	1,337	1,842	5,603	1,081	116
May.....	10,252	10,137	9,004	1,381	1,933	5,689	1,133	115
June.....	10,216	10,094	8,957	1,370	1,961	5,626	1,138	121
July p.....	10,386	10,253	9,098	1,346	2,085	5,667	1,155	133
Aug. p.....	10,960	10,827	9,623	1,363	2,219	6,042	1,204	133

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

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

## CAPITAL MOVEMENTS

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

Table CM-II-5. - Long-Term Claims by Country

Country	Calendar year				1976						
	1972 1/	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p	
Europe:	*	*	3	23	23	22	22	23	7	22	21
Austria.....	18	18	22	13	17	20	17	18	17	17	10
Belgium-Luxembourg.....	11	11	29	50	60	56	52	52	71	77	62
Denmark.....	16	18	22	25	53	49	50	49	57	51	55
Finland.....	146	146	174	191	175	190	220	199	172	212	206
France.....	100	100	106	94	65	80	87	90	94	105	104
Germany.....	44	45	89	198	241	222	213	204	213	190	183
Greece.....	49	49	61	96	91	88	92	84	74	76	105
Italy.....	11	11	20	33	48	50	49	39	39	38	38
Netherlands.....	19	19	47	61	66	55	44	45	48	55	58
Norway.....	28	28	8	8	15	17	12	12	12	16	30
Portugal.....	102	106	113	122	187	178	181	205	216	225	207
Spain.....	48	40	28	30	38	49	51	47	46	47	44
Sweden.....	5	5	3	8	7	4	3	5	5	6	7
Switzerland.....	9	9	39	83	88	82	79	80	91	92	93
Turkey.....	145	150	148	329	621	692	745	848	756	781	788
United Kingdom.....	48	48	72	110	174	189	191	182	179	184	243
Yugoslavia.....	6	6	5	23	51	29	31	26	30	28	22
Other Western Europe.....	-	-	129	178	304	238	220	229	231	267	354
U.S.S.R.....	43	43	154	233	373	392	377	394	387	372	375
Other Eastern Europe.....	849	853	1,271	1,908	2,695	2,702	2,737	2,832	2,741	2,871	3,105
Total Europe.....	406	406	490	501	555	570	558	607	590	575	599
Canada.....	150	154	142	163	176	166	176	172	193	193	193
Latin America:	19	19	19	25	43	54	161	168	164	151	185
Argentina.....	577	583	662	840	1,162	1,194	1,203	1,300	1,265	1,299	1,379
Bahamas 2/.....	174	174	136	156	134	137	136	140	150	151	210
Brazil.....	108	108	87	64	60	69	68	78	82	83	80
Chile.....	*	*	1	1	1	*	*	*	*	*	*
Colombia.....	383	390	464	701	974	1,034	1,075	1,147	1,215	1,187	1,234
Cuba.....	57	57	62	77	92	100	89	95	103	110	136
Mexico.....	71	71	62	110	219	220	222	223	230	223	229
Panama.....	10	10	6	2	6	7	5	5	6	6	6
Peru.....	264	270	298	244	250	200	208	213	219	236	231
Uruguay.....	167	167	136	202	264	292	311	298	310	305	342
Venezuela.....	7	7	6	13	78	93	93	95	95	95	95
Other Latin American Republics..	10	10	37	17	39	41	39	39	49	54	51
Netherlands Antilles 2/.....	1,996	2,020	2,116	2,614	3,497	3,605	3,785	3,973	4,081	4,103	4,370
Other Latin America.....	1,200	1,271	1,582	1,619	1,792	1,783	1,782	1,766	1,766	1,810	1,835
Total Latin America.....	1,200	1,271	1,582	1,619	1,792	1,783	1,782	1,766	1,766	1,810	1,835
Asia:	-	-	64	35	2	2	10	2	19	2	2
China, People's Republic of	49	49	90	194	318	311	300	322	304	324	330
(China Mainland).....	4	13	33	47	37	7	44	42	42	43	48
China, Republic of (Taiwan).....	73	73	54	43	37	36	34	34	35	34	34
Hong Kong.....	23	23	29	71	141	138	141	117	128	128	126
India.....	147	149	230	246	231	212	203	208	202	202	203
Indonesia.....	319	353	251	258	296	292	307	307	324	337	353
Israel.....	79	96	103	103	230	250	256	255	226	250	248
Japan.....	163	171	169	135	150	171	161	154	169	162	171
Korea.....	17	17	18	19	21	23	24	22	23	21	22
Philippines.....	17	17	18	19	21	23	24	22	23	21	22
Thailand.....	17	17	18	19	21	23	24	22	23	21	22
Other Asia:											
Middle East oil-exporting				384	220	296	196	196	182	183	187
countries 4/.....				82	109	15	104	108	112	123	111
Other countries.....	326	326	543	466	329	311	300	304	294	311	298
Total other Asia.....	1,200	1,271	1,582	1,619	1,792	1,783	1,782	1,766	1,766	1,810	1,835
Total Asia.....	1,200	1,271	1,582	1,619	1,792	1,783	1,782	1,766	1,766	1,810	1,835
Africa:	*	*	16	14	19	21	19	9	17	16	14
Egypt.....	3	3	2	1	*	*	*	*	*	*	1
Morocco.....	70	70	88	74	150	206	178	181	188	186	189
South Africa.....	35	36	31	39	148	153	154	152	77	76	78
Zaire.....											
Other Africa:											
Oil-exporting countries 5/....				62	151	162	174	173	197	212	226
Other countries.....				176	276	299	292	279	256	252	256
Total other Africa.....	148	158	219	238	427	461	466	452	453	464	482
Total Africa.....	257	267	355	366	744	841	817	795	736	742	765
Total Africa.....	257	267	355	366	744	841	817	795	736	742	765
Other countries:	227	227	154	123	172	192	187	186	203	183	177
Australia.....	16	16	23	40	63	73	77	58	58	62	62
All other.....	243	243	177	163	235	265	264	244	261	245	239
Total other countries.....	243	243	177	163	235	265	264	244	261	245	239
Total foreign countries.....	4,950	5,050	5,992	7,171	9,518	9,766	9,943	10,216	10,176	10,345	10,912
International and regional.....	4	4	4	7	31	34	30	36	40	41	48
Grand total.....	4,954	5,063	5,996	7,179	9,550	9,800	9,980	10,252	10,216	10,386	10,960

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

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

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

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

\* Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
Table CM-II-6. - Long-Term Claims, by Type and Country, as of August 31, 1976  
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<b>Europe:</b>					
Austria.....	21	21	20	*	-
Belgium-Luxembourg.....	10	10	7	3	*
Denmark.....	62	62	61	1	*
Finland.....	55	55	44	11	-
France.....	206	206	184	22	-
Germany.....	104	100	91	9	4
Greece.....	183	183	180	3	-
Italy.....	105	105	88	17	-
Netherlands.....	38	34	26	8	4
Norway.....	58	58	54	4	-
Portugal.....	30	30	24	6	-
Spain.....	307	303	301	2	4
Sweden.....	44	42	42	*	1
Switzerland.....	7	7	6	1	*
Turkey.....	93	85	75	10	9
United Kingdom.....	788	787	591	197	1
Yugoslavia.....	243	241	213	28	1
Other Western Europe.....	22	22	22	*	-
U.S.S.R.....	354	354	353	1	-
Other Eastern Europe.....	375	374	370	5	1
<b>Total Europe.....</b>	<b>3,105</b>	<b>3,079</b>	<b>2,753</b>	<b>327</b>	<b>25</b>
<b>Canada.....</b>	<b>599</b>	<b>543</b>	<b>482</b>	<b>61</b>	<b>57</b>
<b>Latin America:</b>					
Argentina.....	193	193	156	37	-
Bahamas.....	185	185	165	20	-
Brazil.....	1,379	1,378	1,302	76	*
Chile.....	210	210	103	107	-
Colombia.....	80	80	74	6	-
Cuba.....	*	*	*	-	-
Mexico.....	1,234	1,234	1,134	100	-
Panama.....	136	136	127	10	-
Peru.....	229	228	220	9	1
Uruguay.....	6	6	6	1	-
Venezuela.....	231	228	213	14	4
Other Latin American Republics.....	342	342	318	24	-
Netherlands Antilles.....	95	95	91	4	-
Other Latin America.....	51	51	43	8	-
<b>Total Latin America.....</b>	<b>4,370</b>	<b>4,365</b>	<b>3,950</b>	<b>415</b>	<b>5</b>
<b>Asia:</b>					
China, People's Republic of (China Mainland).....	2	2	2	-	-
China, Republic of (Taiwan).....	330	330	206	125	-
Hong Kong.....	48	48	39	8	-
India.....	34	34	34	*	-
Indonesia.....	126	126	117	8	-
Israel.....	203	203	197	7	-
Japan.....	353	353	347	6	-
Korea.....	248	245	156	89	3
Philippines.....	171	171	139	31	-
Thailand.....	22	22	19	2	*
Other Asia.....	298	294	263	31	4
<b>Total Asia.....</b>	<b>1,835</b>	<b>1,827</b>	<b>1,520</b>	<b>307</b>	<b>7</b>
<b>Africa:</b>					
Egypt.....	14	14	10	4	-
Morocco.....	1	1	1	*	-
South Africa.....	189	152	115	38	37
Zaire.....	78	78	77	1	-
Other Africa.....	482	481	456	25	1
<b>Total Africa.....</b>	<b>765</b>	<b>727</b>	<b>659</b>	<b>68</b>	<b>38</b>
<b>Other countries:</b>					
Australia.....	177	177	169	8	-
All other.....	62	62	62	*	1
<b>Total other countries.....</b>	<b>239</b>	<b>238</b>	<b>231</b>	<b>8</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>10,912</b>	<b>10,780</b>	<b>9,594</b>	<b>1,185</b>	<b>133</b>
<b>International and regional.....</b>	<b>48</b>	<b>48</b>	<b>29</b>	<b>18</b>	<b>-</b>
<b>Grand total.....</b>	<b>10,960</b>	<b>10,827</b>	<b>9,623</b>	<b>1,204</b>	<b>133</b>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972 2/.....	{ 6,659 7,019	{ 3,119 3,417	{ 2,635 2,948	{ 484 469	{ 3,540 3,603
1973.....	7,892	4,006	3,290	716	3,886
1974.....	9,766r	5,016r	5,007r	909r	3,850r
1975-Mar.....	10,059r	5,930r	5,068r	862r	4,129r
June.....	10,155r	5,924r	5,091r	834r	4,230r
Sept.....	10,177r	5,997r	5,149r	849r	4,180r
Dec.....	10,191	5,958	5,353	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.

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

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



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976	
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria.....	5	2	2	3	20	26	22	18	14	6
Belgium-Luxembourg.....	65	75	88	139	519	480	340	236	294	286
Denmark.....	2	9	7	9	24	23	14	8	9	12
Finland.....	2	4	4	7	16	16	12	14	14	10
France.....	136	163	150	141	202	151	137	150	148	204
Germany.....	117	145	163	233	313	352	293	276	151	153
Greece.....	4	24	15	40	39	25	27	21	19	25
Italy.....	103	118	103	98	125	109	110	156	173	126
Netherlands.....	69	102	109	125	119	122	143	154	115	161
Norway.....	5	9	14	9	9	9	8	13	20	23
Portugal.....	16	4	4	13	19	13	13	13	4	3
Spain.....	65	79	77	75	57r	55r	60r	75r	82	70
Sweden.....	17	12	13	48	38	32	30	47	24	22
Switzerland.....	104	122	105	102	138	155	168	167	130	159
Turkey.....	2	3	4	10	8	12	14	22	25	14
United Kingdom.....	890	949	1,118	951	1,251r	1,192r	1,054r	945r	970	923
Yugoslavia.....	3	7	7	16	40	52	45	60	76	91
Other Western Europe.....	2	2	2	3	5	5	4	5	6	6
U.S.S.R.....	.	.	.	9	48r	28r	34	31	20	23
Other Eastern Europe.....	4	3	3	25	16	17	15	7	11	10
Total Europe.....	1,611	1,830	1,988	2,055	3,007r	2,875r	2,545r	2,518r	2,304	2,327
Canada.....	181	209	215	263	307r	263r	283	299r	295	314
Latin America:										
Argentina.....	18	19	19	24	36	31	30	28	31	35
Bahamas 2 /.....	289	323	396	428	372r	387r	357r	290r	270	376
Brazil.....	22	35	35	64	118	121	127	116	96	91
Chile.....	14	18	9	12	22	23	15	13	14	11
Colombia.....	7	8	7	9	14	12r	12r	14	17	16
Cuba.....	.	1	1	.	.	.	.	.	.	.
Mexico.....	22	27	26	46	60r	69r	71r	81r	82	92
Panama.....	5	8	18	13	28	18	27	19	24	17
Peru.....	7	5	4	15	14	18	16	19	23	24
Uruguay.....	2	6	7	2	2	3	3	2	3	2
Venezuela.....	16	17	17	36	49	39	45	56	100	163
Other Latin American Republics..	32	35	39	51	83	65	67	69	71	72
Netherlands Antilles 1/.....	3	10	10	6	26	56	60	76	35	58
Other Latin America.....	5	7	4	22	101r	134r	145r	142r	138	213
Total Latin America.....	442	519	593	728	926r	975r	973r	924r	903	1,170
Asia:										
China, People's Republic of (China Mainland).....	1	32	32	42	17	8	6	2	6	5
China, Republic of (Taiwan).....	18	28	26	34	93	102	100	101	97	111
Hong Kong.....	11	12	12	41	19	19	30	29	18	24
India.....	26	7	7	14	7	10	21	22	7	9
Indonesia.....	10	12	15	14	60	63	87	104	137	137
Israel.....	10	12	19	25	50	62	62	45	29	23
Japan.....	173	149	225	297	348	327	273	279	296	308
Korea.....	13	20	21	37	75	47	43	63	69	54
Philippines.....	5	15	16	17	25	19	17	15	14	19
Thailand.....	3	5	5	6	10	9	6	8	18	18
Other Asia.....	141	117	102	183	536	642	841	908	1,027	958
Total Asia.....	412	410	480	710	1,239	1,308	1,488	1,575	1,717	1,667
Africa:										
Egypt.....	1	25	21	10	3	5	34	34	37	30
Morocco.....	1	3	3	15	14	5	6	8	8	7
South Africa.....	31	7	8	14	43	54	65	79	100	112
Zaire.....	1	1	1	19	18	17	9	9	6	7
Other Africa.....	34	56	59	110	115	137	209	212	240	347
Total Africa.....	67	92	96	168	193	217	323	341	391	502
Other countries:										
Australia.....	42	47	30	71	56	60	37	52	55	47
All other.....	8	13	14	12	30	21	18	21	17	18
Total other countries.....	50	60	44	82	86	91	55	73	73	65
Total foreign countries.....	2,763	3,119	3,416	4,006	5,758r	5,729r	5,667r	5,730r	5,682	6,046
International and regional.....				*	158	201	257	267	276	219
Grand total.....	2,763	3,119	3,417	4,006	5,916r	5,930r	5,924r	5,997r	5,958	6,264

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

2/ Through December 31, 1972, Bermuda included with Bahamas.  
 3/ Through December 31, 1975, Surinam included with Netherlands Antilles.  
 \* Less than \$500,000.  
 p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<u>Europe:</u>			
Austria.....	6	6	*
Belgium-Luxembourg.....	286	183	102
Denmark.....	12	11	1
Finland.....	10	10	*
France.....	204	192	12
Germany.....	153	118	35
Greece.....	25	24	1
Italy.....	126	89	36
Netherlands.....	161	121	41
Norway.....	23	22	1
Portugal.....	3	3	*
Spain.....	70	55	15
Sweden.....	22	20	2
Switzerland.....	159	108	50
Turkey.....	14	12	3
United Kingdom.....	923	830	93
Yugoslavia.....	91	91	*
Other Western Europe.....	6	4	2
U.S.S.R.....	2	2	*
Other Eastern Europe.....	10	10	*
Total Europe.....	2,327	1,932	395
<u>Canada.....</u>	<u>14</u>	<u>184</u>	<u>130</u>
<u>Latin America:</u>			
Argentina.....	35	34	1
Bahamas.....	376	354	21
Brazil.....	91	90	1
Chile.....	11	11	*
Colombia.....	16	15	1
Cuba.....	*	*	*
Mexico.....	92	89	3
Panama.....	17	9	7
Peru.....	24	24	*
Uruguay.....	2	2	*
Venezuela.....	163	157	5
Other Latin American Republics..	72	67	5
Netherlands Antilles.....	58	58	*
Other Latin America.....	213	208	4
Total Latin America.....	1,170	1,120	50
<u>Asia:</u>			
China, People's Republic of (China Mainland).....	5	5	-
China, Republic of (Taiwan).....	111	109	2
Hong Kong.....	24	22	1
India.....	9	8	1
Indonesia.....	137	136	2
Israel.....	23	23	1
Japan.....	308	253	56
Korea.....	54	53	1
Philippines.....	19	17	2
Thailand.....	18	16	2
Other Asia.....	958	948	10
Total Asia.....	1,667	1,591	76
<u>Africa:</u>			
Egypt.....	30	29	*
Morocco.....	7	6	1
South Africa.....	112	111	1
Zaire.....	7	6	1
Other Africa.....	347	340	7
Total Africa.....	502	492	11
<u>Other countries:</u>			
Australia.....	47	44	3
All other.....	18	17	1
Total other countries.....	65	61	4
Total foreign countries.....	6,046	5,379	666
<u>International and regional</u>	<u>219</u>	<u>219</u>	<u>-</u>
Grand total.....	6,264	5,598	666

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1975				1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria.....	*	*	2	*	1	8	11	11	10	10
Belgium-Luxembourg.....	261	254	213	175	242r	226r	244r	227r	174	154
Denmark.....	41	43	38	36	29	30	37	29	27	27
Finland.....	-	*	*	*	*	*	*	*	*	*
France.....	81	78	55	71	24r	36r	47r	51r	58	52
Germany.....	553	348	361	392	474	514	507	460	499	438
Greece.....	19	20	20	8	1	1	1	1	1	1
Italy.....	201	152	152	150	144	141	98	91	87	77
Netherlands.....	164	236	207	210	220r	232r	225r	212r	204	214
Norway.....	*	*	*	2	1	1	1	1	1	1
Portugal.....	4	*	*	*	*	*	*	*	*	*
Spain.....	5	3	3	4	5r	5r	5r	5r	5	6
Sweden.....	3	*	5	5	30	31	32	30	31	31
Switzerland.....	455	475	577	572	572	552	574	525	505	467
Turkey.....	-	*	*	*	*	*	*	*	*	*
United Kingdom.....	866	940	983	1,112	1,240r	1,356r	1,442r	1,529r	1,616	1,584
Yugoslavia.....	*	*	*	*	*	*	*	*	*	1
Other Western Europe.....	*	*	*	*	1r	1r	1r	*	1	1
U.S.S.R.....	-	-	-	-	9r	14r	18	15	10	20
Other Eastern Europe.....	-	-	-	*	*	*	*	*	*	*
Total Europe.....	2,652	2,560	2,613	2,706	2,996r	3,140r	3,241r	3,188r	3,277	3,086
Canada.....	73	64	94	104	110r	113r	110r	145	164	153
Latin America:										
Argentina.....	1	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	280	250	343	471	177	272	277	242	210	184
Brazil.....	1	1	1	1	5	*	*	*	4	5
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	1	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	3	3	3	3	3	3	6
Panama.....	14	11	11	4	7	5	3	3	3	4
Peru.....	*	3	1	*	*	*	*	*	*	*
Uruguay.....	*	1	1	*	*	*	*	*	*	*
Venezuela.....	2	2	2	1	1	1	1	1	2	2
Other Latin American Republics..	3	4	4	7	7	6	6	6	6	7
Netherlands Antilles 3/.....	10	64	18	5	5	9	13	14	27	25
Other Latin America.....	*	1	1	9	7	7	9	9	9	9
Total Latin America.....	314	340	385	505	214	308	318	284	267	245
Asia:										
China, People's Republic of (China Mainland).....	-	-	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	1	1
Hong Kong.....	*	*	1	1	1	1	1	1	1	1
India.....	*	1	*	*	*	*	*	*	*	*
Indonesia.....	-	*	*	*	*	*	*	*	*	*
Israel.....	5	6	6	8	3	7	*	3	4	4
Japan.....	30	481	400	512	267	387	301	401	397	394
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	5	5	6	6	7	8	7	7	8
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	2	82	82	82	82	87	88
Total Asia.....	47	495	503	531	460	481	488	495	496	495
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	6	4	4	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	*	*	*
Other Africa.....	7	6	6	1	1	1	2	1	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	33	65	72	72	66	66	65
Total foreign countries.....	3,138	3,540	3,603	3,886	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

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

2/ Through December 31, 1972, Bermuda included with Bahamas.  
 2/ Through December 31, 1975, Surinam included with Netherlands Antilles.  
 \* Less than \$500,000.  
 p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200	{ 816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,068	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068
1972 2/.....	{ 9,094 9,968	{ 5,723 6,302	{ 5,074 5,643	{ 411 393	{ 238 267	{ 3,370 3,666
1973.....	12,540	8,482	7,569	493	421	4,057
1974.....	15,820	11,276	10,219	473	584	4,544
1975-Mar.....	15,452	10,929	9,798	453	678	4,523
June.....	15,341	10,886	9,606	479	801	4,454
Sept.....	16,302	11,712	10,364	529	819	4,590
Dec.....	17,216	12,244	11,069	565	611	4,971
1976-Mar. p.....	17,768	12,808	11,759	487	562	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.

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

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976	
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria.....	14	20	19	17	26	15	13	15	16	17
Belgium-Luxembourg.....	60	62	73	106	128	137	132	131	133	116
Denmark.....	15	28	29	46	42	35	22	24	39	35
Finland.....	18	23	25	44	120	77	87	114	91	36
France.....	202	220	209	279	430	328	287	311	300	372
Germany.....	192	176	192	283	339	276	346	319	357	306
Greece.....	34	39	35	51	65	59	69	56	33	40
Italy.....	186	194	187	231	397	309	300	380	382	408
Netherlands.....	63	78	83	112	148	157	135	139	172	182
Norway.....	13	17	16	18	36	35	41	48	41	58
Portugal.....	16	21	19	49	81	42	32	39	44	45
Spain.....	124	137	153	242	369	360r	324	315	408	514
Sweden.....	40	56	57	71	89	66	74	100	62	80
Switzerland.....	63	79	82	102	136	86	113	220	242	207
Turkey.....	9	47	48	25	26	33	28	31	27	27
United Kingdom.....	947	1,044	1,214	1,549	1,851r	1,655r	1,555r	1,781r	1,905	2,291
Yugoslavia.....	13	12	12	36	22	33	32	24	36	30
Other Western Europe.....	13	14	12	15	21	23	16	19	14	18
U.S.S.R.....	14	23	23	77	91	71	91	101	149	106
Other Eastern Europe.....	13	19	19	27	50	43	62	69	70	80
Total Europe.....	2,052	2,309	2,506	3,382	4,467r	3,838r	3,761r	4,238r	4,519	4,970
Canada.....	777	899r	963	1,240	1,618	1,850r	1,954r	2,102	2,124	2,235
Latin America:										
Argentina.....	54	59	55	47	67	76r	63	52	58	48
Bahamas 2/.....	366	520	662	626	594	615	631	686	662	882
Brazil.....	148	175	170	228	463	378	349	385	403	470
Chile.....	46	33	25	34	106	69	57	41	38	28
Colombia.....	45	41	39	40	54r	54r	50r	47	49	47
Cuba.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	151	180	181	233	302r	336r	322r	317r	352	331
Panama.....	21	19	85	61	132	110	128	103	92	86
Peru.....	34	40	36	47	44	46	50	48	41	36
Uruguay.....	5	4	4	5	5	15	5	5	4	4
Venezuela.....	81	89	92	134	190	180	166	153r	167	147
Other Latin American Republics..	99	91	95	134	193	193	179	165r	157	167
Netherlands Antilles 2/.....	9	12	13	13	20	16	13	12	12	7
Other Latin America.....	24	23	42	222	147	196	159	192	301	292
Total Latin America.....	1,084	1,289	1,500	1,824	2,316r	2,286r	2,171r	2,205r	2,337	2,546
Asia:										
China, People's Republic of (China Mainland).....	1	*	*	11	17	19	32	45	65	35
China, Republic of (Taiwan).....	41	67	65	121	139	122	125	152	164	100
Hong Kong.....	23	24	36	49	63	83	85	85	111	67
India.....	35	33	33	37	37	32	39	48	39	60
Indonesia.....	28	33	48	56	92	117	147	137	169	194
Israel.....	22	31	31	38	44	46	60	63	54	42
Japan.....	405	456	509	949	1,239	1,326	1,250	1,269r	1,141	1,170
Korea.....	68	63	67	105	201	165	178	207	265	108
Philippines.....	48	49	59	73	95	83	91	93	99	106
Thailand.....	15	15	15	19	24	30	25	21	22	21
Other Asia.....	144	201	201	239	384r	394r	465r	532r	555	643
Total Asia.....	830	972	1,066	1,697	2,336r	2,416r	2,497r	2,652r	2,683	2,546
Africa:										
Egypt.....	9	7	6	9	15	24	15	15	22	22
Morocco.....	2	3	4	3	7	6	9	10	10	10
South Africa.....	41	53	52	62	101	104	104	78r	93	79
Zaire.....	6	5	8	18	24	18	17	22	28	28
Other Africa.....	97	73	90	124	227	236	218	263	287	239
Total Africa.....	155	140	160	216	374	387	364	388r	440	378
Other countries:										
Australia.....	80	94	83	97	116	97	99	79	101	96
All other.....	17	20	23	25	49	45	39	48	39	37
Total other countries.....	98	114	107	123	165	141	138	127	140	133
Total foreign countries.....	4,996	5,723r	6,302	8,482	11,276r	10,928r	10,885r	11,712r	12,243	12,807
International and regional.....	4	1	1	*	*	1	1	*	1	1
Grand Total.....	5,000	5,723r	6,302	8,482	11,276r	10,929r	10,886r	11,712r	12,244	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.

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

p Preliminary. r Revised.

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

## Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1976

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<b>Europe:</b>				
Austria.....	17	15	*	2
Belgium-Luxembourg.....	116	76	36	4
Denmark.....	35	33	*	1
Finland.....	36	36	*	*
France.....	372	350	3	20
Germany.....	306	284	3	19
Greece.....	40	39	1	1
Italy.....	408	388	3	17
Netherlands.....	182	168	2	11
Norway.....	58	56	1	1
Portugal.....	45	44	*	1
Spain.....	514	494	13	7
Sweden.....	80	78	*	2
Switzerland.....	207	133	64	11
Turkey.....	27	25	1	1
United Kingdom.....	2,291	2,206	56	30
Yugoslavia.....	30	30	*	*
Other Western Europe.....	18	16	1	1
U.S.S.R.....	106	106	*	*
Other Eastern Europe.....	80	77	*	3
<b>Total Europe.....</b>	<b>4,970</b>	<b>4,653</b>	<b>184</b>	<b>133</b>
<b>Canada.....</b>	<b>2,235</b>	<b>1,925</b>	<b>58</b>	<b>252</b>
<b>Latin America:</b>				
Argentina.....	48	47	*	1
Bahamas.....	882	872	9	*
Brazil.....	470	448	19	3
Chile.....	28	28	*	*
Colombia.....	47	45	1	1
Cuba.....	1	*	1	*
Mexico.....	331	325	1	5
Panama.....	86	77	6	3
Peru.....	36	33	2	1
Uruguay.....	4	4	*	*
Venezuela.....	147	144	1	2
Other Latin American Republics..	167	156	3	8
Netherlands Antilles.....	7	7	*	*
Other Latin America.....	292	289	1	2
<b>Total Latin America.....</b>	<b>2,546</b>	<b>2,474</b>	<b>44</b>	<b>28</b>
<b>Asia:</b>				
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	54	5	1
Indonesia.....	194	190	1	3
Israel.....	42	40	*	1
Japan.....	1,170	905	173	92
Korea.....	108	105	*	3
Philippines.....	106	105	*	1
Thailand.....	21	20	*	*
Other Asia.....	643	622	6	15
<b>Total Asia.....</b>	<b>2,546</b>	<b>2,233</b>	<b>187</b>	<b>126</b>
<b>Africa:</b>				
Egypt.....	22	22	1	*
Morocco.....	10	8	*	1
South Africa.....	79	72	2	6
Zaire.....	28	22	1	4
Other Africa.....	239	224	8	7
<b>Total Africa.....</b>	<b>378</b>	<b>347</b>	<b>12</b>	<b>19</b>
<b>Other countries:</b>				
Australia.....	96	92	1	3
All other.....	37	35	1	1
<b>Total other countries.....</b>	<b>133</b>	<b>126</b>	<b>2</b>	<b>5</b>
<b>Total foreign countries.....</b>	<b>12,807</b>	<b>11,758</b>	<b>487</b>	<b>562</b>
<b>International and regional.....</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>12,808</b>	<b>11,759</b>	<b>487</b>	<b>562</b>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

End of calendar year or month	Total short-term liquid claims	(In millions of dollars)							
		Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments <sup>1/</sup>	Total	Deposits		Short-term investments <sup>1/</sup>
			Demand	Time			Demand	Time	
1965 <sup>2/</sup> .....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 <sup>2/</sup> .....	{ 1,078 1,163	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 <sup>2/</sup> .....	{ 1,318 1,491	1,068 1,222		951 1,062	116 161	250 269		174 183	76 86
1970.....	1,141	847		697	150	294		173	121
1971 <sup>2/</sup> .....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68
1972 <sup>2/</sup> .....	{ 1,965 2,373	1,615 1,966		1,446 1,910	169 55	350 408		307 340	42 68
1973.....	3,164	2,625		2,588	37	539		435	105
1974.....	3,357	2,660		2,591	69	697		429	268
1975.....	3,782	3,031		2,699	332	751		510	241
1975- July.....	3,334	2,453		2,207	246			479	402
Aug.....	3,562	2,530		2,291	239	1,032		512	520
Sept.....	3,696	2,722		2,456	266	974		478	496
Oct.....	3,527	2,849		2,498	351	678		425	249
Nov.....	3,922	3,177		2,709	463	745		461	284
Dec.....	3,782	3,031		2,699	332	751		510	241
1976-Jan.....	4,206	3,456		3,081	375	750		476	274
Feb.....	4,416	3,642		3,265	377	774		449	325
Mar.....	4,410	3,745		3,352	393	664		437	228
Apr.....	4,936	4,263		3,851	412	673		435	238
May.....	5,175	4,512		4,087	426	663		455	207
June.....	4,923	4,307		3,962	345	616		435	181
July.....	5,190	4,552		4,172	380	638		431	207

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.

<sup>1/</sup> Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

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

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

Country	(Position at end of period in millions of dollars)									
	Calendar year					1976				
	1972 <sup>1/</sup>		1973	1974	1975	Mar.	Apr.	May	June	July
Belgium-Luxembourg.....	21	34	51	23	63	45	59	69	76	79
France.....	23	25	18	3	12	8	13	8	13	7
Germany.....	5	13	10	10	29	3	3	5	22	96
Italy.....	16	17	16	4	3	2	1	1	4	1
Netherlands.....	2	2	7	12	14	2	4	6	10	4
Switzerland.....	21	21	6	15	68	67	101	114	109	109
United Kingdom.....	702	912	1,118	1,350	1,304	1,690	2,061	1,912	1,910	2,060
Canada.....	485	535	765	967	1,148	1,325	1,354	1,495	1,257	1,415
Bahamas <sup>2/</sup> .....	459	562	589	391	541	756	874	1,039	1,032	913
Japan.....	132	137	306	398	343	272	235	245	190	139
All other countries <sup>3/</sup> .....	100	114	277	184	255	241	231	280	300	361
Total.....	1,965	2,373	3,164	3,357	3,782	4,410	4,936	5,175	4,923	5,190

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.

<sup>1/</sup> 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.

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

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

## CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments <sup>1/</sup>	Total	Deposits	Short-term investments <sup>1/</sup>
Belgium-Luxembourg.....	79	1*	1*	-	66	66	-
France.....	7	7	4	-	*	*	*
Germany.....	96	23	23	-	73	73	*
Italy.....	1	*	*	*	1	1	-
Netherlands.....	4	4	4	-	1	1	-
Switzerland.....	109	87	87	*	23	23	-
United Kingdom.....	2,060	2,011	2,004	7	49	49	-
Canada.....	1,415	1,181	832	349	234	52	182
Bahamas.....	918	893	893	-	26	26	-
Japan.....	139	48	48	-	92	76	15
All other countries <sup>2/</sup> .....	361	286	264	22	75	65	10
Total.....	5,190	4,552	4,172	380	638	431	207

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.

<sup>1/</sup> 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.  
<sup>2/</sup> Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.  
 \* Less than \$500,000.



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975					1976
	1971	1972 1/		1973	1974	Mar.	June	Sept.	Dec.	Mar. p
<b>Europe:</b>										
Austria.....	1	2	7	8	8	9	14	13	12	12
Belgium-Luxembourg.....	4	4	7	10	15	15	15	14	20	18
Denmark.....	7	7	7	2	1	1	1	1	*	2
Finland.....	3	6	6	6	7	11	7	7	6	10
France.....	19	22	26	43	53	52	53	54	55	56
Germany.....	20	7	7	9	23	24	23	19	26	24
Greece.....	67	53	43	37	21	18	16	16	15	13
Italy.....	40	54	45	56	40	37	43	43	41	42
Netherlands.....	333	343	364	339	280	290	277	273	217	220
Norway.....	28	25	28	30	12	12	7	7	6	6
Portugal.....	15	13	16	13	9	8	7	7	6	10
Spain.....	86	70	65	55	46	45	41	40	47	26
Sweden.....	43	34	34	25	42r	41r	38	39	42	47
Switzerland.....	6	28	29	52	44	60	57	59	55	52
Turkey.....	2	15	27	26	3	6	6	5	2	3
United Kingdom.....	128	163	191	290	364	340	299	366	396	348
Yugoslavia.....	13	16	16	16	11	9	12	4	8	10
Other Western Europe.....	12	11	13	7	4	4	4	3	3	4
U.S.S.R.....	-	*	*	20	11	*	*	1	11	15
Other Eastern Europe.....	5	7	5	9	11	12	14	15	17	16
<b>Total Europe.....</b>	<b>832</b>	<b>878</b>	<b>935</b>	<b>1,051</b>	<b>1,007r</b>	<b>996r</b>	<b>933</b>	<b>985</b>	<b>985</b>	<b>934</b>
<b>Canada.....</b>	<b>717</b>	<b>833r</b>	<b>1,141r</b>	<b>1,172 r</b>	<b>1,290r</b>	<b>1,334r</b>	<b>1,328r</b>	<b>1,347r</b>	<b>1,426</b>	<b>1,474</b>
<b>Latin America:</b>										
Argentina.....	66	59	60	48	44	41	48	34	38	28
Bahamas 2.....	4	8	25	131	19	8	3	7	8	7
Brazil.....	174	184	187	145	187	182	182	177	171	182
Chile.....	217	236	238	254	435	392	336	315	315	313
Colombia.....	34	30	32	12	13	13	14	15	18	21
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	64	79	153r	169r	161r	223r	216	199
Panama.....	29	36	35	49	112	134	148	116	115	115
Peru.....	28	16	16	18	19	21	26	24	26	28
Uruguay.....	4	4	4	18	18	18	1	18	18	18
Venezuela.....	30	30	30	38	154r	145r	144	145r	462	542
Other Latin American Republics..	225	223	241	239	217	219	222r	220r	218	280
Netherlands Antilles 3/.....	*	*	*	1	3	7	22	22	21	21
Other Latin America.....	7	7	13	12	1	1	3	5	3	4
<b>Total Latin America.....</b>	<b>887</b>	<b>902</b>	<b>955</b>	<b>1,053</b>	<b>1,384r</b>	<b>1,360r</b>	<b>1,325r</b>	<b>1,334r</b>	<b>1,638</b>	<b>1,767</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	10	-	-	-	*	-	-
China, Republic of (Taiwan)....	33	39	40	54	46	50	61	56	52	53
Hong Kong.....	2	1	1	4	7	3	4	3	3	4
India.....	15	17	16	15	11	11	9	9	7	5
Indonesia.....	21	28	32	37	33	19	53	56	48	47
Israel.....	41	74	75	92	123	121	120	122	122	120
Japan.....	136	156	133	125	112	102	98	95	90	91
Korea.....	95	85	65	91	164	166	142	177	197	196
Philippines.....	48	63	63	85	83	73	75	76	78	94
Thailand.....	17	16	4	3	6	5	5	5	5	5
Other Asia.....	62	83	81	93	94	90	87	104	91	87
<b>Total Asia.....</b>	<b>461</b>	<b>562</b>	<b>511</b>	<b>613</b>	<b>681</b>	<b>641</b>	<b>655</b>	<b>703</b>	<b>694</b>	<b>710</b>
<b>Africa:</b>										
Egypt.....	4	4	4	4	3	3	*	4	*	*
Morocco.....	1	*	*	*	1	1	1	1	1	*
South Africa.....	6	9	2	22	17	20	20	21	31	36
Zaire.....	*	1	1	2	8	8	10	10	12	11
Other Africa.....	75	72	78	87	98	106	115	119	125	166
<b>Total Africa.....</b>	<b>86</b>	<b>87</b>	<b>87r</b>	<b>115</b>	<b>127</b>	<b>139</b>	<b>146</b>	<b>154</b>	<b>168</b>	<b>214</b>
<b>Other countries:</b>										
Australia.....	77	100	29	32	29	28	42	42	35	35
All other.....	5	5	5	17	20	20	19	19	19	21
<b>Total other countries.....</b>	<b>82</b>	<b>105</b>	<b>34</b>	<b>49</b>	<b>49</b>	<b>48</b>	<b>62</b>	<b>61</b>	<b>55</b>	<b>56</b>
<b>Total foreign countries.....</b>	<b>3,065</b>	<b>3,366r</b>	<b>3,662r</b>	<b>4,054r</b>	<b>4,538r</b>	<b>4,517r</b>	<b>4,448r</b>	<b>4,584r</b>	<b>4,965</b>	<b>5,155</b>
<b>International and regional.....</b>	<b>2</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>Grand total.....</b>	<b>3,068</b>	<b>3,370r</b>	<b>3,666r</b>	<b>4,057r</b>	<b>4,544r</b>	<b>4,523r</b>	<b>4,454r</b>	<b>4,590r</b>	<b>4,971</b>	<b>5,160</b>

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

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

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

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tutions	Other foreign- ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	639	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-92		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,503	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	193	2,724	2,527
1964.....	-338	-59	36	-315	1,147	1,487	-173	176	461	234	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	33	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	43	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	41	-161	443	932	4,234	1,964	4,446	2,431	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,638	1,202	3,054	1,853	1,437	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	9,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,435	703	2,357	2,263	731	11,626	10,394
1972.....	316	3,281	-22	57	4,358	1,043	4,368	1,891	4,723	2,842	2,188	14,361	12,173
1973.....	376	465	5	-165	2,733	2,433	4,751	1,961	5,928	3,867	2,790	12,767	9,978
1974.....	-470r	-642	71r	101r	3,384r	3,854	1,529	938	8,571	7,932	540	7,636	7,396
1975.....	1,994	1,561	253	180	8,898	6,904	5,421	752	5,395	4,643	4,669	15,347	10,678
1976-Jan.-Aug. p...	4,398	3,096	237	1,065	12,428	8,030	3,573	982	3,648	2,666	2,590	13,290	10,700
1976-Jan.....	9	117	-41	-67	694	685	121	-345	260	627	468	1,186	718
Sept.....	192	175	21	-14	956	765	157	-94	390	464	252	698	646
Oct.....	482	173	37	272	931	448	751	323	658	334	428	1,475	1,047
Nov.....	-459	-160	-29	-270	416	874	426	88	520	432	336	1,155	817
Dec.....	439	156	21	262	708	269	930	242	514	273	689	1,380	641
1976-Jan.....	478	210r	7r	261	1,056	578	756	215	747	532	541	2,087	1,546
Feb.....	627	176	10	441	1,211	584	418	47	409	362	371	2,095	1,724
Mar.....	709	731	55	-77	1,439	730	552	-31	337	417	582	2,137	1,555
Apr.....	-358	430	17	-305	1,637	1,935	571	160	570	410	411	1,690	1,279
May.....	233	263r	-18r	-7	892	554	135	22	427	404	113	1,209	1,096
June.....	1,205	717	54	434	1,704	499	489	236	391	155	252	1,429	1,176
July p.....	765	248	31	486	1,772	947	386	153	307	154	233	1,594	1,361
Aug. p.....	733	320	80	333	2,776	2,043	267	179	411	232	88	1,500	1,351

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	389	1,915	-336	467	804
1959.....	-750	-512	46	1,458	-238	566	704
1960.....	-645	-562	83	1,445	-83	509	592
1961.....	-830	-460	202	1,222	-70	576	966
1962.....	-1,048	-944	1,093	2,037	-104	702	306
1963.....	-1,044	-1,095	1,091	2,086	51	696	644
1964.....	-728	-728	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	380	1,037
1968.....	-1,695	-1,380	2,406	3,636	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,637	2,621	-49	1,335	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,034	-2,218	1,336	3,254	184	1,907	1,723
1975.....	-6,490	-6,301	2,383	8,683	-189	1,541	1,730
1976-Jan.-Aug. p.	-6,328	-3,032	2,092	9,024	-296	1,295	1,591
1976-Jan.....	-327	-160	158	318	-167	90	257
Sept.....	-81	-91	194	285	10	31	81
Oct.....	-508	-484	195	678	-24	138	162
Nov.....	-715	-743	248	931	23	108	79
Dec.....	-1,139	-1,190	232	1,471	51	143	97
1976-Jan.....	-335	-339	462	300	-	145	142
Feb.....	-1,205	-1,145	402	1,547	-60	162	222
Mar.....	-986	-933	350	1,293	-53	193	246
Apr.....	-382	-22	342	763	-3	182	143
May.....	-491	-449	373	822	-42	198	240
June.....	-576	-532	281	813	-44	162	206
July p.....	-1,462	-1,734	448	2,173	-121	128	257
Aug. p.....	-489	-478	333	811	-11	123	134

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## CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	*	-	*	*	-	-	-	-	-	*
Belgium-Luxembourg.....	1	4	7	-3	*	*	-1	-1	*	-2
Denmark.....	-	*	*	*	-	-	-	-	*	-
Finland.....	*	*	17	1	8	*	*	*	11	-1
France.....	1	-8	-3	62	23	7	5	3	20	-1
Germany.....	1	5	206	108	9	-19	-3	2	-6	103
Greece.....	-	*	*	*	*	-	-	-	-	-
Italy.....	*	-1	*	-5	*	*	*	*	-5	*
Netherlands.....	*	5	10	267	137	65	*	75	*	*
Norway.....	5	4	39	1	*	*	*	*	*	*
Portugal.....	-	*	*	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	-	*	-	*	*
Sweden.....	150	16	25	-1	-	-	6	10	*	-16
Switzerland.....	-11	-4	26	116	3	14	10	2	30	39
Turkey.....	-	*	-	*	-	-	-	-	-	-
United Kingdom.....	95	70	-129	20	16	2	-40	31	-12	15
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	5	7	88	*	15	-	1	-	-3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>242</b>	<b>96</b>	<b>200</b>	<b>652</b>	<b>196</b>	<b>84</b>	<b>-23</b>	<b>124</b>	<b>38</b>	<b>134</b>
<b>Canada.....</b>	<b>24</b>	<b>131</b>	<b>-317</b>	<b>-58</b>	<b>*</b>	<b>6</b>	<b>-85</b>	<b>*</b>	<b>1</b>	<b>-4</b>
<b>Latin America:</b>										
Argentina.....	*	*	*	*	*	-	*	-	-	*
Bahamas.....	*	*	*	*	*	-	1	-	*	-
Brazil.....	*	-	*	-	-	-	-	-	-	-
Chile.....	*	*	*	*	*	-	-	-	-	-
Colombia.....	*	-	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	*	-	*	*	-	-	*
Panama.....	*	*	1	*	*	*	*	-	-	*
Peru.....	-	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	*	-	-	-	-	-	-	-
Venezuela.....	3	*	*	*	-	-	*	-	-	-
Other Latin American Republics..	2	*	*	5	*	*	*	*	5	*
Netherlands Antilles 1/.....	*	81	78	60	-11	-1	5	16	16	65
Other Latin America.....	1	5	*	5	*	-	*	*	*	3
<b>Total Latin America.....</b>	<b>7</b>	<b>86</b>	<b>101</b>	<b>71</b>	<b>-10</b>	<b>-1</b>	<b>6</b>	<b>16</b>	<b>21</b>	<b>68</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	*	*	-	-	*	-	-	-
Hong Kong.....	*	*	60	10	*	15	-1	-2	*	-3
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	*	*	-1	-	*	*	*	-	*
Japan.....	171	-1,054	-227	-318	5	-	-142	*	2	-124
Korea.....	2	-	-	-	-	-	-	-	-	-
Philippines.....	-	*	31	-21	18	8	10	-29	-10	-35
Thailand.....	-	-	*	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/.....			1,797	2,659	532	320	460	611	200	228
Other countries.....			*	140	*r	*r	-	11	-3	117
<b>Total other Asia.....</b>	<b>-1</b>	<b>200</b>	<b>1,797</b>	<b>2,799</b>	<b>532</b>	<b>320</b>	<b>460</b>	<b>622</b>	<b>197</b>	<b>345</b>
<b>Total Asia.....</b>	<b>173</b>	<b>-854</b>	<b>1,660</b>	<b>2,468</b>	<b>556</b>	<b>343</b>	<b>327</b>	<b>591</b>	<b>189</b>	<b>183</b>
<b>Africa:</b>										
Egypt.....	-	-1	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	*	*	*	-	-	-	-	*	-
Zaire.....	-	*	*	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/....			170	200	45	15	20	40	30	20
Other countries.....			-	*	-	*r	-	-	-	-
<b>Total other Africa.....</b>	<b>25</b>	<b>-5</b>	<b>170</b>	<b>200</b>	<b>45</b>	<b>15</b>	<b>20</b>	<b>40</b>	<b>30</b>	<b>20</b>
<b>Total Africa.....</b>	<b>25</b>	<b>-7</b>	<b>170</b>	<b>200</b>	<b>45</b>	<b>15</b>	<b>20</b>	<b>40</b>	<b>30</b>	<b>20</b>
<b>Other countries:</b>										
Australia.....	*	-25	*	*	-	-	-	-	-	-
All other.....	-	-	*	*	-	-	-	-	-	*
<b>Total other countries.....</b>	<b>*</b>	<b>-25</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>470</b>	<b>-573</b>	<b>1,814</b>	<b>3,333</b>	<b>786</b>	<b>447</b>	<b>245</b>	<b>772</b>	<b>279</b>	<b>400</b>
<b>International and regional:</b>										
International.....	-185	96r	225	1,060	-77	-803	-4	434	476	323
Latin American regional.....	20	5	-44	4	*	-2	-3	-	10	10
Asian regional.....	-	-	-	-	-	-	-	-	-	-
<b>Total international and regional</b>	<b>-165</b>	<b>101r</b>	<b>180</b>	<b>1,065</b>	<b>-77</b>	<b>-805</b>	<b>-7</b>	<b>434</b>	<b>486</b>	<b>333</b>
<b>Grand total.....</b>	<b>305</b>	<b>-470r</b>	<b>1,994</b>	<b>4,398</b>	<b>709</b>	<b>-358</b>	<b>238</b>	<b>1,205</b>	<b>765</b>	<b>733</b>

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

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

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

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\* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners  
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Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1976					
	1973	1974	1975	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	10	13	1*	14	13	12	11	10
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	18	9	9	9	9	20	19
France.....	2	*	*	20	27	32	36	55	54
Germany.....	3	9	215	247	227	224	226	221	323
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	6	16	143	208	208	283	283	283
Norway.....	5	9	48	48	48	49	49	49	49
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	235	251	275	275	275	281	291	291	275
Switzerland.....	4	30	55	75	89	99	101	132	171
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	423	493	63	386	389	349	380	68	383
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	71	76	85	158	173	173	174	174	171
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	4	4	4	4	4	4	4
<b>Total Europe.....</b>	<b>789</b>	<b>885</b>	<b>1,085</b>	<b>1,382</b>	<b>1,465</b>	<b>1,443</b>	<b>1,566</b>	<b>1,604</b>	<b>1,738</b>
<b>Canada.....</b>	<b>582</b>	<b>713</b>	<b>395</b>	<b>419</b>	<b>425</b>	<b>340</b>	<b>340</b>	<b>41</b>	<b>337</b>
<b>Latin America:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	4	4	4	3	3	4	4	4	4
Brazil.....	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	20	20	20	20	20	20	20
Panama.....	-	-	1	1	1	2	2	2	2
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	4	4	4	4	4	4	4	4	4
Other Latin American Republics..	3	3	4	4	4	4	4	9	9
Netherlands Antilles 1/.....	2	83	161	121	120	125	141	157	222
Other Latin America.....	1	6	6	8	8	8	8	8	11
<b>Total Latin America.....</b>	<b>14</b>	<b>100</b>	<b>200</b>	<b>161</b>	<b>160</b>	<b>166</b>	<b>182</b>	<b>203</b>	<b>271</b>
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	61	61	75	75	73	73	71
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,552	4,498	3,271	3,217	3,217	3,074	3,075	3,077	2,952
Korea.....	2	2	2	2	2	2	2	2	2
Philippines.....	*	*	1	65	74	8*	54	45	2
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	8	208	2,005	3,859	3,179	3,640	4,262	4,459	4,804
<b>Total Asia.....</b>	<b>4,561</b>	<b>4,709</b>	<b>5,370</b>	<b>6,204</b>	<b>6,547</b>	<b>6,874</b>	<b>7,466</b>	<b>7,655</b>	<b>7,838</b>
<b>Africa:</b>									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	157	152	322	397	412	432	472	502	522
<b>Total Africa.....</b>	<b>158</b>	<b>151</b>	<b>321</b>	<b>396</b>	<b>411</b>	<b>431</b>	<b>471</b>	<b>501</b>	<b>521</b>
<b>Other countries:</b>									
Australia.....	25	*	*	*	*	*	*	*	*
All other.....	-	-	-	-	-	-	-	-	-
<b>Total other countries.....</b>	<b>25</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>6,131</b>	<b>5,557</b>	<b>7,372</b>	<b>8,561</b>	<b>9,008</b>	<b>9,254</b>	<b>10,025</b>	<b>10,305</b>	<b>10,705</b>
<b>International and regional:</b>									
International.....	1	97r	322r	97r	153r	149r	583	1,059	1,382
Latin American regional.....	48	5*	9	*	*	*	*	3	13
Asian regional.....	*	*	*	*	*	*	*	*	*
<b>Total international and regional</b>	<b>49</b>	<b>150r</b>	<b>331r</b>	<b>96r</b>	<b>150r</b>	<b>143r</b>	<b>576</b>	<b>1,062</b>	<b>1,395</b>
<b>Grand total.....</b>	<b>6,179</b>	<b>5,708r</b>	<b>7,702r</b>	<b>9,517r</b>	<b>9,158r</b>	<b>9,396r</b>	<b>10,602</b>	<b>11,367</b>	<b>12,100</b>

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

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



## CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	4	-1	6	-1	*	*	-1	*	3	-3
Belgium-Luxembourg.....	11	-15	-45	-18	-4	*	-4	-1	-1	-14
Denmark.....	6	6	*	-3	*	*	*	*	*	*
Finland.....	1	*	1	-1	*	*	*	*	*	*
France.....	201	96	82	29	3	-3	3	6	10	4
Germany.....	-33	28	-6	-59	-56	9	-2	-1	-3	-3
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	56	-15	-3	-12	-3	-4	-1	1	-1	-1
Netherlands.....	-19	183	-16	-7	-3	-5	*	-2	4	-3
Norway.....	57	10	34	2	*	1	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	3	2	1	1	*	*	*	*	*	*
Sweden.....	28	2	*	6	*	-2	*	*	*	10
Switzerland.....	333	96	117	157	5	4	23	18	35	16
Turkey.....	-1	*	*	*	*	*	*	*	*	*
United Kingdom.....	275	395	-52	-53	-11	-26	-19	8	3	23
Yugoslavia.....	-	-	-	*	*	*	*	*	*	*
Other Western Europe.....	317	-48	-14	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>1,242</b>	<b>741</b>	<b>106</b>	<b>41</b>	<b>-70</b>	<b>-25</b>	<b>-2</b>	<b>29</b>	<b>49</b>	<b>29</b>
<b>Canada.....</b>	<b>49</b>	<b>45</b>	<b>128</b>	<b>56</b>	<b>9</b>	<b>7</b>	<b>-3</b>	<b>1</b>	<b>2</b>	<b>9</b>
<b>Latin America:</b>										
Argentina.....	*	2	3	2	*	*	*	*	*	*
Bahamas.....	18	1	5	-6	*	-2	-7	*	2	*
Brazil.....	1	*	*	*	*	*	*	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	*	-2	*	*	*	*	*	*	*	*
Cuba.....	-	*	-	-	-	-	-	-	-	-
Mexico.....	-1	5	-1	7	1	3	*	1	1	1
Panama.....	*	6	9	-2	-3	-1	1	-1	2	1
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	1	2	2	1	*	*	*	1	*
Venezuela.....	1	2	10	2	*	*	1	*	1	-1
Other Latin American Republics..	*	1	4	3	1	*	*	*	*	*
Netherlands Antilles 1/.....	8	26	-3	9	*	2	*	1	1	-1
Other Latin America.....	16	2	1	10	1	*	1	*	-1	8
<b>Total Latin America.....</b>	<b>44</b>	<b>43</b>	<b>31</b>	<b>26</b>	<b>1</b>	<b>3</b>	<b>-3</b>	<b>*</b>	<b>7</b>	<b>9</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-1	-	*	*	*	*	*	*	*
Hong Kong.....	8	4	6	1	*	*	1	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-1	1	*	*	*	*	*	*	*	*
Japan.....	580	-264	-48	-94	-18	-12	5	-19	-1	5
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
<b>Other Asia:</b>										
Middle East oil-exporting countries 2/.....			1,553	952	35	179	37	224	104	121
Other countries.....			*	-6	-2	-2	*	*	-1	-1
<b>Total other Asia.....</b>	<b>*</b>	<b>892</b>	<b>1,552</b>	<b>946</b>	<b>33</b>	<b>177</b>	<b>37</b>	<b>224</b>	<b>103</b>	<b>120</b>
<b>Total Asia.....</b>	<b>588</b>	<b>632</b>	<b>1,511</b>	<b>853</b>	<b>15</b>	<b>165</b>	<b>43</b>	<b>205</b>	<b>102</b>	<b>126</b>
<b>Africa:</b>										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
<b>Other Africa:</b>										
Oil-exporting countries 2/.....			*	*	*	*	*	*	*	*
Other countries.....			5	11	4	7	*	*	1	*
<b>Total other Africa.....</b>	<b>*</b>	<b>*</b>	<b>5</b>	<b>11</b>	<b>4</b>	<b>7</b>	<b>*</b>	<b>*</b>	<b>1</b>	<b>*</b>
<b>Total Africa.....</b>	<b>*</b>	<b>*</b>	<b>5</b>	<b>11</b>	<b>4</b>	<b>7</b>	<b>*</b>	<b>*</b>	<b>1</b>	<b>*</b>
<b>Other countries:</b>										
Australia.....	10	10	1	-20	-10	*	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>10</b>	<b>10</b>	<b>1</b>	<b>-20</b>	<b>-10</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>1,934</b>	<b>1,472</b>	<b>1,782</b>	<b>969</b>	<b>-51</b>	<b>156</b>	<b>35</b>	<b>236</b>	<b>161</b>	<b>173</b>
<b>International and regional:</b>										
International.....	27	-497	-1,031	11	20	4	-13	5	-9	4
European regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	*	*	*	*	*	*	*	*	*
Latin American regional.....	-	14	1	3	-	-	-	-5	1	2
<b>Total international and regional</b>	<b>27</b>	<b>-483</b>	<b>-1,030</b>	<b>14</b>	<b>20</b>	<b>4</b>	<b>-13</b>	<b>*</b>	<b>-8</b>	<b>6</b>
<b>Grand total.....</b>	<b>1,961</b>	<b>988</b>	<b>752</b>	<b>982</b>	<b>-31</b>	<b>160</b>	<b>22</b>	<b>236</b>	<b>153</b>	<b>170</b>

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.  
 2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the

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

## CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	13	-1	11	3	1	*	*	*	1	*
Belgium-Luxembourg.....	152	59	84	-22	4	2	-17	-21	-6	-16
Denmark.....	*	-5	5	-3	-1	*	*	*	-1	*
Finland.....	*	*	-1	3	*	*	1	*	1	1
France.....	439	203	262	233	79	10	3	24	72	28
Germany.....	2	39	251	82	26	10	-44	-27	-20	-10
Greece.....	18	7	10	6	2	*	3	-1	1	*
Italy.....	45	-3	*	1	4	-2	-1	2	-3	-2
Netherlands.....	339	330	359	-72	-6	31	4	2	-22	-21
Norway.....	11	-10	4	5	1	2	*	-1	*	1
Portugal.....	9	3	-2	-5	*	-2	*	-1	-1	*
Spain.....	11	-3	13	5	1	2	3	2	-1	*
Sweden.....	*	-1	2	-1	-1	*	-2	*	1	*
Switzerland.....	686	36	899	91	147	-21	21	-47	-58	-11
Turkey.....	3	-3	*	1	*	*	*	*	*	*
United Kingdom.....	366	-377	594	303	69	49	20	20	5	12
Yugoslavia.....	6	*	*	*	*	*	*	*	*	*
Other Western Europe.....	6	8	-1	12	2	1	*	2	-1	*
U.S.S.R.....	*	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	-	*	-	-	-
<b>Total Europe.....</b>	<b>2,104</b>	<b>281</b>	<b>2,491</b>	<b>643</b>	<b>327</b>	<b>84</b>	<b>-11</b>	<b>-47</b>	<b>-32</b>	<b>-19</b>
<b>Canada.....</b>	<b>99</b>	<b>-6</b>	<b>361</b>	<b>231</b>	<b>16</b>	<b>23</b>	<b>30</b>	<b>-5</b>	<b>44</b>	<b>35</b>
<b>Latin America:</b>										
Argentina.....	*	*	2	*	1	*	*	*	*	*
Bahamas.....	-17	-45	7	-4	-3	*	-4	1	-1	*
Brazil.....	*	*	1	*	*	*	*	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	1	1	*	*	*	*	1	*
Cuba.....	*	*	*	*	-	-	-	-	-	-
Mexico.....	6	17	6	30	2	5	4	11	5	3
Panama.....	24	5	15	12	9	4	-2	*	*	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	1	2	*	-1	*	*	*	*	*	*
Venezuela.....	-2	3	2	9	3	1	*	1	1	1
Other Latin American Republics..	-3	*	3	1	*	*	*	1	*	*
Netherlands Antilles 1/.....	-35	-13	-22	29	14	11	-1	3	1	-24
Other Latin America.....	30	-2	-20	60	3	3	9	-6	-2	-5
<b>Total Latin America.....</b>	<b>4</b>	<b>-33</b>	<b>-7</b>	<b>137</b>	<b>28</b>	<b>25</b>	<b>7</b>	<b>11</b>	<b>5</b>	<b>-25</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-1	*	1	5	*	*	4	*	*	*
Hong Kong.....	23	-25	87	47	13	10	3	4	7	-4
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	-1	*	*	7	*	*	*	*	7	*
Israel.....	4	-2	2	*	1	*	*	-1	*	*
Japan.....	495	-45	22	54	26	13	14	20	-2	-1
Korea.....	-2	-1	*	*	*	*	*	*	*	*
Philippines.....	1	*	2	2	1	*	1	*	*	*
Thailand.....	-1	*	*	*	*	*	*	*	*	*
<b>Other Asia:</b>										
Middle East oil-exporting countries 2/.....			1,640	1,438	153	254	67	266	209	92
Other countries.....			29	-6	1	-1	-5	-2	-2	3
<b>Total other Asia.....</b>	<b>60</b>	<b>361</b>	<b>1,669</b>	<b>1,432</b>	<b>154</b>	<b>253</b>	<b>62</b>	<b>264</b>	<b>207</b>	<b>95</b>
<b>Total Asia.....</b>	<b>577</b>	<b>288</b>	<b>1,782</b>	<b>1,545</b>	<b>195</b>	<b>276</b>	<b>83</b>	<b>286</b>	<b>219</b>	<b>90</b>
<b>Africa:</b>										
Egypt.....	-1	-9	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-5	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
<b>Other Africa:</b>										
Oil-exporting countries 2/....			*	1	1	*	*	*	*	*
Other countries.....			9	12	6	5	*	3	-2	3
<b>Total other Africa.....</b>	<b>2</b>	<b>3</b>	<b>9</b>	<b>13</b>	<b>7</b>	<b>5</b>	<b>*</b>	<b>3</b>	<b>-2</b>	<b>3</b>
<b>Total Africa.....</b>	<b>-4</b>	<b>-6</b>	<b>10</b>	<b>13</b>	<b>7</b>	<b>5</b>	<b>1</b>	<b>3</b>	<b>-3</b>	<b>3</b>
<b>Other countries:</b>										
Australia.....	*	3	15	9	*	*	4	2	1	1
All other.....	*	1	1	1	*	1	*	*	*	*
<b>Total other countries.....</b>	<b>*</b>	<b>3</b>	<b>15</b>	<b>10</b>	<b>1</b>	<b>*</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>Total foreign countries.....</b>	<b>2,781</b>	<b>527</b>	<b>4,651</b>	<b>2,578</b>	<b>574</b>	<b>412</b>	<b>113</b>	<b>251</b>	<b>235</b>	<b>84</b>
<b>International and regional:</b>										
International.....	8	13	18	12	8	-1	*	2	-2	3
European regional.....	1	*	*	*	*	*	*	*	*	*
Asian regional.....	*	*	*	*	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*	*	*	*
Latin American regional.....	*	*	*	*	*	*	*	*	*	*
<b>Total International and regional</b>	<b>9</b>	<b>13</b>	<b>18</b>	<b>12</b>	<b>8</b>	<b>-1</b>	<b>*</b>	<b>2</b>	<b>-2</b>	<b>3</b>
<b>Grand total.....</b>	<b>2,790</b>	<b>540</b>	<b>4,669</b>	<b>2,590</b>	<b>582</b>	<b>411</b>	<b>113</b>	<b>252</b>	<b>233</b>	<b>88</b>

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

3/ Includes Algeria, Gabon, Libya, and Nigeria.  
 p Preliminary.  
 \* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	*	*	-52	-8	1	-2	*	-4	4	-8
Belgium-Luxembourg.....	5	-9	16	-6	*	-6	2	-5	4	-13
Denmark.....	11	5	6	6	3	1	2	1	1	-3
Finland.....	-17	-7	1	*	*	*	*	*	*	*
France.....	17	-38	-179	-313	7	-94	11	-13	-64	-5
Germany.....	4	-2	33	7	-2	13	6	*	1	-3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	31	11	28	-24	*	-3	1	-1	8	2
Netherlands.....	1	-25	13	18	1	4	4	3	-1	*
Norway.....	10	2	-199	-197	-98	*	*	*	-98	-1
Portugal.....	1	1	2	1	*	*	1	*	*	*
Spain.....	3	-1	4	3	*	*	1	*	*	1
Sweden.....	2	-1	6	2	*	2	*	1	-2	*
Switzerland.....	-24	-7	196	379	57	42	44	42	57	34
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-30	-107	30	-64	-92	9	3	-10	4	-13
Yugoslavia.....	-1	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-1	-15	-12	-3	-2	*	-1	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>13</b>	<b>-191</b>	<b>-106</b>	<b>-200</b>	<b>-124</b>	<b>-34</b>	<b>76</b>	<b>14</b>	<b>-85</b>	<b>-9</b>
<b>Canada.....</b>	<b>-721</b>	<b>-1,526</b>	<b>-3,078</b>	<b>-3,771</b>	<b>-754</b>	<b>-292</b>	<b>-237</b>	<b>-331</b>	<b>-784</b>	<b>-100</b>
<b>Latin America:</b>										
Argentina.....	23	1	3	-7	-10	*	1	*	1	*
Bahamas.....	-98	-115	-72	-52	-4	*	-3	-9	-11	-6
Brazil.....	-33	-3	*	-31	*	*	-52	5	5	10
Chile.....	2	1	3	2	*	*	*	*	*	*
Colombia.....	-19	1	1	1	*	*	*	1	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-20	3	-177	-63	-70	-5	3	2	3	3
Panama.....	10	*	-3	4	1	*	*	1	1	1
Peru.....	3	3	6	2	*	*	*	*	*	*
Uruguay.....	1	*	1	1	*	*	1	*	*	*
Venezuela.....	7	4	30	28	3	1	7	4	8	*
Other Latin American Republics..	1	-1	6	9	1	5	*	*	*	1
Netherlands Antilles <sup>1/</sup> .....	4	-7	66	44	4	3	1	2	1	30
Other Latin America.....	6	4	-15	26	2	3	3	2	5	5
<b>Total Latin America.....</b>	<b>-108</b>	<b>-104</b>	<b>-151</b>	<b>-36</b>	<b>-75</b>	<b>8</b>	<b>-39</b>	<b>9</b>	<b>15</b>	<b>46</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-38	-9	*	*	*	*	*	*	*
Hong Kong.....	-4	1	14	16	-1	1	3	3	3	3
India.....	4	*	2	*	-1	*	*	*	*	*
Indonesia.....	2	*	*	*	*	*	*	*	*	*
Israel.....	-432	-332	-375	-107	-5	-14	-7	-24	-8	-8
Japan.....	66	2	-283	-265	5	-12	-97	7	-89	6
Korea.....	-	*	*	*	-	-	-	-	-	-
Philippines.....	1	1	2	-351	8	-	5	-1	*	-364
Thailand.....	*	*	2	10	*	*	*	*	*	10
Other Asia.....	3	1	25	40	5	3	2	5	19	-1
<b>Total Asia.....</b>	<b>-360</b>	<b>-364</b>	<b>-622</b>	<b>-656</b>	<b>11</b>	<b>-21</b>	<b>-95</b>	<b>-10</b>	<b>-75</b>	<b>-354</b>
<b>Africa:</b>										
Egypt.....	-	*	*	-3	-2	-1	-	-	*	-
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	4	-	-	-	4	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	5	5	4	32	-1	10	*	12	10	2
<b>Total Africa.....</b>	<b>6</b>	<b>5</b>	<b>4</b>	<b>33</b>	<b>-2</b>	<b>9</b>	<b>*</b>	<b>16</b>	<b>10</b>	<b>2</b>
<b>Other countries:</b>										
Australia.....	28	14	-162	-235	2	2	3	-234	3	1
All other.....	8	8	7	6	*	1	1	*	1	2
<b>Total other countries.....</b>	<b>36</b>	<b>21</b>	<b>-155</b>	<b>-229</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>-234</b>	<b>4</b>	<b>3</b>
<b>Total foreign countries.....</b>	<b>-1,134</b>	<b>-2,158</b>	<b>-4,108</b>	<b>-4,861</b>	<b>-943</b>	<b>-328</b>	<b>-290</b>	<b>-537</b>	<b>-915</b>	<b>-412</b>
<b>International and regional:</b>										
International.....	108	39	-1,577	-493	4	6	11	5	-725	9
European regional.....	5	-98	-345	-271	*	-100	-173	*	1	*
Latin American regional.....	28	-1	-201	-232	5	*	3	-	-75	*
Asian regional.....	*	-	-70	-175	-	-	-	-	-	-75
<b>Total international and regional</b>	<b>141</b>	<b>-60</b>	<b>-2,193</b>	<b>-1,171</b>	<b>10</b>	<b>-94</b>	<b>-159</b>	<b>5</b>	<b>-810</b>	<b>-66</b>
<b>Grand total.....</b>	<b>-993</b>	<b>-2,218</b>	<b>-6,301</b>	<b>-6,032</b>	<b>-933</b>	<b>-422</b>	<b>-449</b>	<b>-532</b>	<b>-1,734</b>	<b>-478</b>

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

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

Country	Calendar year				1976					
	1973	1974	1975	1976 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	*	*	1	-1	*	*	*	*	-1	*
Belgium-Luxembourg.....	16	-4	5	-23	-4	-1	-3	-2	-3	-3
Denmark.....	1	*	-1	-9	*	*	*	-9	*	*
Finland.....	*	*	-1	*	*	*	*	*	*	*
France.....	-33	-76	-24	-96	-4	-3	-23	-20	-20	-18
Germany.....	-11	10	29	2	-11	55	-36	-3	1	-2
Greece.....	*	*	*	1	*	*	*	*	*	*
Italy.....	1	1	-2	-3	*	*	*	*	-2	-1
Netherlands.....	73	33	4	-103	-18	-8	-17	-17	-10	-10
Norway.....	*	*	1	*	*	*	*	*	*	*
Portugal.....	-1	*	*	*	1	*	*	*	*	*
Spain.....	1	3	-1	-1	*	*	*	*	*	*
Sweden.....	*	*	-1	4	1	1	*	*	*	*
Switzerland.....	-12	-19	49	-32	-2	-5	-4	2	-8	-10
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-188	-303	-7	-45	-7	-3	-10	-18	-4	-8
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	-1	*	*	*	*	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>-154</b>	<b>-354</b>	<b>54</b>	<b>-304</b>	<b>-44</b>	<b>35</b>	<b>-95</b>	<b>-66</b>	<b>-45</b>	<b>-51</b>
<b>Canada.....</b>	<b>152</b>	<b>18</b>	<b>-100</b>	<b>-40</b>	<b>16</b>	<b>6</b>	<b>4</b>	<b>4</b>	<b>-68</b>	<b>2</b>
<b>Latin America:</b>										
Argentina.....	-1	*	*	*	*	*	*	*	*	*
Bahamas.....	3	-2	-2	3	*	-1	*	*	3	*
Brazil.....	-1	*	-7	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	4	2	5	*	1	1	2	1	*
Panama.....	-5	5	1	*	1	*	*	*	*	*
Peru.....	-1	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	*	2	*	*	*	*	*	*	*
Other Latin American Republics..	*	*	1	*	*	*	*	*	*	*
Netherlands Antilles 1/.....	-8	1	-158	2	3	-1	*	*	*	*
Other Latin America.....	-2	4	6	-8	*	-2	*	-1	*	*
<b>Total Latin America.....</b>	<b>-12</b>	<b>11</b>	<b>-156</b>	<b>2</b>	<b>3</b>	<b>-2</b>	<b>*</b>	<b>1</b>	<b>4</b>	<b>1</b>
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	-1	*	*	*	*	*	*	*	*
Hong Kong.....	19	-1	*	15	1	*	*	*	1	13
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-7	3	3	-1	*	*	*	*	-2	*
Japan.....	188	512	-9	10	-25	6	17	18	-20	21
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	-2	-9	*	1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-5	2	8	8	-1	-1	1	4	2	3
<b>Total Asia.....</b>	<b>193</b>	<b>506</b>	<b>1</b>	<b>32</b>	<b>-25</b>	<b>6</b>	<b>18</b>	<b>22</b>	<b>-18</b>	<b>37</b>
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-2	4	11	12	-3	-5	32	-5	-1	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	-2	-1	*	*	*	*	*	*	*
<b>Total Africa.....</b>	<b>-3</b>	<b>3</b>	<b>10</b>	<b>12</b>	<b>-3</b>	<b>-5</b>	<b>32</b>	<b>-5</b>	<b>-1</b>	<b>*</b>
<b>Other countries:</b>										
Australia.....	1	1	*	-3	*	*	-1	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>1</b>	<b>1</b>	<b>*</b>	<b>-3</b>	<b>*</b>	<b>*</b>	<b>-1</b>	<b>*</b>	<b>*</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>177</b>	<b>184</b>	<b>-191</b>	<b>-301</b>	<b>-53</b>	<b>40</b>	<b>-43</b>	<b>-45</b>	<b>-129</b>	<b>-11</b>
<b>International and regional :</b>										
International.....	-2	*	1	4	*	*	1	1	*	*
Asian regional.....	*	*	*	*	*	*	*	*	*	*
<b>Total international and regional</b>	<b>-2</b>	<b>*</b>	<b>1</b>	<b>4</b>	<b>*</b>	<b>*</b>	<b>1</b>	<b>1</b>	<b>*</b>	<b>*</b>
<b>Grand total.....</b>	<b>176</b>	<b>184</b>	<b>-189</b>	<b>-296</b>	<b>-53</b>	<b>40</b>	<b>-42</b>	<b>-44</b>	<b>-129</b>	<b>-11</b>

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

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

(in million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	3	*	1	2	*	*	14	*	3	2	9	*
Belgium-Luxembourg.....	71	*	8	44	16	2	118	2	22	60	29	5
Denmark.....	3	-	*	1	2	*	6	-	*	1	4	-
Finland.....	92	90	*	1	*	*	92	91	*	*	1	-
France.....	163	15	29	97	16	6	154	17	25	68	21	24
Germany.....	204	112	9	69	13	1	119	9	12	80	16	3
Greece.....	1	-	*	1	-	*	1	-	*	1	-	*
Italy.....	14	*	2	6	6	*	16	*	2	8	4	1
Netherlands.....	61	1	1	46	11	3	95	1	5	67	10	12
Norway.....	3	*	*	3	*	*	3	-	*	2	1	*
Portugal.....	1	-	-	1	-	-	1	-	*	1	*	-
Spain.....	5	*	*	4	1	*	5	*	*	4	*	*
Sweden.....	23	10	10	2	*	*	29	26	*	2	*	*
Switzerland.....	411	71	36	246	53	5	343	32	20	257	19	15
Turkey.....	*	-	-	*	-	-	*	-	-	*	-	-
United Kingdom.....	281	45	39	119	72	7	251	29	16	107	85	14
Yugoslavia.....	-	-	-	-	-	-	-	-	-	*	-	-
Other Western Europe.....	11	9	-	2	-	*	14	12	*	2	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	*	-	-	*	-	-	*	-	-
Total Europe.....	1,346	354	135	645	190	23	1,262	220	105	664	199	74
Canada.....	260	31	17	148	19	45	319	35	8	113	120	43
Latin America:												
Argentina.....	1	*	*	1	*	*	1	-	*	1	*	*
Bahamas.....	7	-	1	3	2	1	12	-	1	3	8	*
Brazil.....	11	-	*	*	10	-	*	-	*	*	-	-
Chile.....	1	-	*	*	*	-	*	-	*	*	-	*
Colombia.....	1	-	*	1	*	*	*	-	*	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	12	-	1	6	4	1	4	*	*	4	*	*
Panama.....	19	*	15	3	1	*	16	-	13	3	*	*
Peru.....	*	-	-	*	*	-	*	-	-	*	*	-
Uruguay.....	1	-	*	1	*	*	1	-	*	1	*	*
Venezuela.....	8	-	1	5	1	*	7	-	2	4	1	*
Other Latin American Republics....	42	38	1	1	2	*	40	38	1	2	*	*
Netherlands Antilles.....	126	80	1	15	30	*	55	15	2	39	*	*
Other Latin America.....	71	21	9	31	9	2	61	18	1	36	4	1
Total Latin America.....	298	139	29	67	60	3	199	70	20	93	14	2
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-	-	*	*	-	*	-	-	*	-	-
Hong Kong.....	37	-	1	20	3	13	28	3	*	25	*	*
India.....	*	-	*	*	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	*	-	-	*	-	-	*	-	-
Israel.....	4	*	1	3	*	*	12	*	-	1	10	*
Japan.....	182	101	7	27	15	33	276	226	1	28	9	12
Korea.....	*	-	*	*	*	*	*	-	*	*	-	-
Philippines.....	14	5	*	1	8	*	412	41	*	*	371	*
Thailand.....	10	-	-	*	10	*	*	-	*	*	-	-
Other Asia.....	863	524	202	126	7	4	302	179	82	32	8	1
Total Asia.....	1,111	631	209	175	45	51	1,030	448	83	86	399	14
Africa:												
Egypt.....	*	-	-	*	-	-	*	-	-	*	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-
South Africa.....	1	-	-	*	-	*	1	-	-	*	-	1
Zaire.....	*	-	-	*	-	-	-	-	-	-	-	-
Other Africa.....	27	20	-	6	2	*	3	*	*	3	*	-
Total Africa.....	28	20	-	6	2	*	4	*	*	3	*	1
Other countries:												
Australia.....	3	-	*	2	1	*	*	-	-	*	-	-
All other.....	2	*	*	*	2	*	*	-	-	*	-	-
Total other countries.....	5	*	*	2	3	*	*	-	-	*	-	-
Total foreign countries.....	3,049	1,174	390	1,043	319	123	2,814	773	217	959	731	134
International and regional:												
International.....	1,624	1,593	11	6	14	-	1,285	1,270	7	1	5	-
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	20	10	10	-	*	-	8	-	8	-	-	-
Asian regional.....	-	-	-	-	-	-	75	-	-	-	75	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	1,644	1,603	21	6	15	-	1,368	1,270	15	3	80	-
Grand total.....	4,693	2,776	411	1,049	333	123	4,182	2,043	232	962	811	134

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	66	18	9	33	3	2	99	19	3	22	56	*
Belgium-Luxembourg.....	855	5	78	579	157	36	793	2	124	495	141	32
Denmark.....	31	1	1	19	10	*	21	1	2	14	4	1
Finland.....	98	93	2	1	1	*	80	76	2	2	*	1
France.....	1,501	48	160	1,044	150	99	1,363	51	79	781	329	123
Germany.....	1,513	233	103	1,001	92	85	733	26	109	749	59	55
Greece.....	49	*	2	46	1	*	38	*	1	35	1	1
Italy.....	248	*	32	159	54	3	225	1	34	159	26	5
Netherlands.....	1,029	43	85	776	44	82	659	33	101	417	30	79
Norway.....	14	40	56	43	7	1	268	*	22	39	206	*
Portugal.....	14	*	*	12	2	*	14	*	*	13	*	*
Spain.....	70	*	4	59	5	2	53	*	2	46	1	3
Sweden.....	138	93	13	23	9	*	107	68	13	21	4	2
Switzerland.....	4,816	45	310	3,966	370	126	3,529	19	193	3,067	174	76
Turkey.....	3	*	*	2	*	*	2	*	*	2	*	*
United Kingdom.....	5,081	498	1,836	1,978	479	290	4,645	627	1,888	1,384	449	297
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	72	39	2	29	1	1	91	32	16	30	13	1
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	1	*	*	*	*	*
Total Europe.....	15,730	1,154	2,695	9,768	1,386	727	12,986	953	2,590	7,278	1,492	674
Canada.....	2,962	77	446	1,688	417	334	5,968	394	319	1,327	3,495	434
<b>Latin America:</b>												
Argentina.....	27	*	7	16	6	1	21	*	3	14	3	1
Bahamas.....	131	*	14	101	5	10	193	*	9	95	77	12
Brazil.....	11	*	5	6	*	*	17	*	5	5	*	7
Chile.....	4	*	*	1	3	*	2	*	*	2	*	*
Colombia.....	6	*	*	4	1	*	4	*	*	3	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*	*	*
Mexico.....	144	45	6	72	16	4	294	26	7	66	194	2
Panama.....	162	1	95	55	7	3	138	*	87	41	9	1
Peru.....	8	*	*	1	7	*	2	*	*	1	1	*
Uruguay.....	10	*	2	6	1	*	6	*	*	5	1	*
Venezuela.....	95	*	11	45	35	3	52	*	1	44	5	2
Other Latin American Republics..	31	*	5	17	7	1	16	*	1	15	*	*
Netherlands Antilles and Surinam	935	399	66	441	69	10	1,023	320	69	463	4	168
Other Latin America.....	434	2	6	386	12	28	462	2	5	406	27	21
Total Latin America.....	2,050	449	219	1,152	170	60	2,231	348	188	1,159	321	215
<b>Asia:</b>												
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	3	*	*	*	1	*	11	*	*	1	10	*
Hong Kong.....	374	60	12	274	21	9	208	*	5	187	7	9
India.....	3	*	*	*	2	*	1	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*	*	*
Israel.....	67	*	2	15	44	6	437	*	2	13	118	4
Japan.....	873	31	22	438	60	322	1,415	257	70	416	344	331
Korea.....	2	2	*	*	*	*	3	2	*	1	*	*
Philippines.....	58	46	*	7	2	2	24	16	*	5	1	2
Thailand.....	4	*	*	1	2	*	1	*	*	1	*	*
Other Asia.....	5,522	1,837	1,760	1,881	32	12	470	40	207	213	7	4
Total Asia.....	6,905	1,976	1,796	2,618	165	350	2,573	315	284	837	787	349
<b>Africa:</b>												
Egypt.....	*	*	*	*	*	*	*	*	*	*	*	*
Morocco.....	1	*	*	*	*	*	*	*	*	*	*	*
South Africa.....	70	*	*	3	*	66	58	*	*	3	*	55
Zaire.....	*	*	*	*	*	*	*	*	*	*	*	*
Other Africa.....	209	170	7	27	4	*	21	*	2	18	*	1
Total Africa.....	280	170	7	31	4	67	80	*	2	21	*	56
<b>Other countries:</b>												
Australia.....	47	*	1	26	18	2	193	*	*	11	180	2
All other.....	8	*	*	1	7	*	1	*	*	1	*	*
Total other countries.....	55	*	1	27	25	2	194	*	*	12	180	2
Total foreign countries.....	27,981	3,826	5,164	15,285	2,167	1,539	24,032	2,012	3,382	10,634	6,275	1,730
<b>International and regional</b>												
International.....	5,513	5,041	228	62	180	1	7,877	4,817	1,259	44	1,757	*
European regional.....	7	*	*	*	7	*	352	*	*	*	352	*
Latin American regional.....	57	31	3	*	24	*	302	75	2	*	225	*
Asian regional.....	5	*	*	*	5	*	75	*	*	*	75	*
African regional.....	*	*	*	*	*	*	*	*	*	*	*	*
Total international and regional	5,582	5,072	231	62	215	1	8,605	4,892	1,261	44	2,408	*
Grand total.....	33,562	8,898	5,395	15,347	2,383	1,541	32,638	6,904	4,643	10,678	8,683	1,730

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
<b>Europe:</b>									
Austria.....	*	1	*	*	*	*	1	*	*
Belgium-Luxembourg.....	14	21	10	13	13	14	10	10	14
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	19	47	29	20	29	27	28	17	26
Germany.....	15	22	23	16	29	26	22	17	26
Greece.....	*	*	1	1	1	1	3	1	1
Italy.....	10	24	13	12	11	13	10	12	11
Netherlands.....	10	10	8	9	7	10	7	10	25
Norway.....	1	2	1	1	1	2	2	2	2
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	4	5	7	9	8	8	7	*	*
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	73	90	92	78	99	105	86	80	118
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	43	57	57	54	35	38	37	28	41
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	2
U.S.S.R.....	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
<b>Total Europe.....</b>	<b>193</b>	<b>281</b>	<b>242</b>	<b>213</b>	<b>236</b>	<b>249</b>	<b>213</b>	<b>197</b>	<b>279</b>
<b>Canada.....</b>	<b>56</b>	<b>34</b>	<b>28</b>	<b>24</b>	<b>31</b>	<b>27</b>	<b>23</b>	<b>16</b>	<b>20</b>
<b>Latin America:</b>									
Argentina.....	1	*	1	1	1	1	1	1	1
Bahamas 1/.....	10	9	10	4	2	2	2	*	*
Brazil.....	1	*	*	*	*	*	2	*	2
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	1	2	*	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	3	2	*	4	5	5	4	7
Panama.....	2	3	3	2	2	2	1	2	3
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	1	1	*	*	1	*	*	*	1
Venezuela.....	2	3	3	3	4	4	4	5	7
Other Latin American Republics..	3	1	1	1	1	1	1	1	2
Netherlands Antilles 2/.....	10	12	15	28	27	42	60	36	18
Other Latin America.....	*	*	7	6	11	18	3	64	23
<b>Total Latin America.....</b>	<b>43</b>	<b>36</b>	<b>42</b>	<b>49</b>	<b>55</b>	<b>76</b>	<b>70</b>	<b>117</b>	<b>68</b>
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	9	12	13	13	15	18	17	22	20
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	1	1	1	1	1	1	1
Japan.....	1	4	1	*	2	4	1	1	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	*	1	1	1	1	5	2
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	4	3	4	2	5	*	4	4	4
<b>Total Asia.....</b>	<b>17</b>	<b>20</b>	<b>19</b>	<b>17</b>	<b>24</b>	<b>27</b>	<b>25</b>	<b>33</b>	<b>30</b>
<b>Africa:</b>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	2	*	1	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	*	*	*	1	1	3
<b>Total Africa.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>4</b>
<b>Other countries:</b>									
Australia.....	1	*	*	*	1	*	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>1</b>	<b>*</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>311</b>	<b>372</b>	<b>333</b>	<b>306</b>	<b>349</b>	<b>380</b>	<b>343</b>	<b>64</b>	<b>410</b>
<b>International and regional.....</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>1</b>
<b>Grand total.....</b>	<b>311</b>	<b>372</b>	<b>333</b>	<b>306</b>	<b>349</b>	<b>380</b>	<b>343</b>	<b>364</b>	<b>411</b>

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

accounts carried by foreigners.  
1/ Through December 31, 1972, Bermuda included with Bahamas.  
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.  
p Preliminary.  
\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975				1976
	1971	1972	1973	1974	Mar.	June	Sept.	Dec.	Mar. p
<b>Europe:</b>									
Austria.....	*	*	*	*	*	-	*	*	*
Belgium-Luxembourg.....	6	11	4	5	8	9	6	14	13
Denmark.....	*	*	*	*	*	*	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	18	21	16	12	13	14	13	13	20
Germany.....	23	31	22	-	13	19	26	26	34
Greece.....	1	1	1	1	1	1	1	1	1
Italy.....	9	15	7	4	5	6	5	7	5
Netherlands.....	12	17	8	-	11	9	10	12	13
Norway.....	*	1	*	*	1	2	*	*	1
Portugal.....	*	1	*	*	*	*	*	*	*
Spain.....	5	6	5	3	3	3	3	3	4
Sweden.....	1	1	1	*	*	1	1	*	1
Switzerland.....	42	57	5	21	22	35	41	46	57
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	37	52	29	26	28	44	27	30	45
Yugoslavia.....	-	*	-	-	*	*	*	*	*
Other Western Europe.....	1	10	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
<b>Total Europe.....</b>	<b>155</b>	<b>235</b>	<b>129</b>	<b>93</b>	<b>107</b>	<b>144</b>	<b>135</b>	<b>155</b>	<b>195</b>
<b>Canada.....</b>	<b>54</b>	<b>39</b>	<b>30</b>	<b>11</b>	<b>14</b>	<b>12</b>	<b>12</b>	<b>17</b>	<b>16</b>
<b>Latin America:</b>									
Argentina.....	1	7	1	1	1	1	1	1	2
Bahamas 1/.....	21	15	4	1	2	3	1	3	6
Brazil.....	1	1	1	1	*	1	1	1	2
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	1	1	1	1	1	1	2	2
Cuba.....	*	*	-	-	-	-	-	-	-
Mexico.....	5	10	6	6	5	7	7	8	6
Panama.....	4	6	5	3	4	7	3	5	4
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	4	6	4	3	3	4	3	4	4
Other Latin American Republics..	1	2	1	1	1	1	2	2	2
Netherlands Antilles 2/.....	14	12	6	32	37	11	38	42	17
Other Latin America.....	*	*	5	2	2	8	2	22	16
<b>Total Latin America.....</b>	<b>52</b>	<b>55</b>	<b>34</b>	<b>50</b>	<b>56</b>	<b>42</b>	<b>58</b>	<b>92</b>	<b>60</b>
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	40	59	25	20	20	29	31	35	37
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	3	3	1	1	1	1	1	1	1
Japan.....	4	5	4	1	3	9	6	5	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	*	*	1	1	1	2	5	4
Thailand.....	*	1	*	*	*	*	*	*	*
Other Asia.....	4	5	5	4	5	9	10	10	11
<b>Total Asia.....</b>	<b>53</b>	<b>73</b>	<b>36</b>	<b>27</b>	<b>30</b>	<b>50</b>	<b>51</b>	<b>56</b>	<b>59</b>
<b>Africa:</b>									
Egypt.....	*	-	*	-	-	-	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	12	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	1	1	-	*	1	*	*	1
<b>Total Africa.....</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>12</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>Other countries:</b>									
Australia.....	*	1	1	*	*	1	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
<b>Total other countries.....</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>*</b>	<b>*</b>	<b>1</b>	<b>*</b>	<b>1</b>	<b>1</b>
<b>Total foreign countries.....</b>	<b>114</b>	<b>405</b>	<b>231</b>	<b>193</b>	<b>209</b>	<b>249</b>	<b>258</b>	<b>319</b>	<b>333</b>
<b>International and regional .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>114</b>	<b>405</b>	<b>231</b>	<b>193</b>	<b>209</b>	<b>249</b>	<b>258</b>	<b>319</b>	<b>333</b>

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

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

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

p Preliminary.

\* Less than \$500,000.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
1975- Aug.....	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Sept.....	347	61	*	2	*	57	346	-	-	-	-	-	-	2
Oct.....	724	67	*	-	500	64	223	-	-	-	-	-	-	3
Nov.....	947	82	50	-	500	80	396	-	-	-	-	-	-	2
Dec.....	263	63	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan.....	1,240	498	1	-	907	496	332	-	-	-	-	+	-	2
Feb.....	431	120	50	50	*	68	261	-	-	-	-	-	120	2
Mar.....	1,845	56	*	*	506	52	1,339	-	-	-	-	*	-	3
Apr.....	1,397	144	4	50	501	91	879	-	-	-	-	*	13	3
May.....	1,919	28	28	-	314	26	1,493	-	-	-	-	-	84	2
June.....	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July.....	433r	75r	-	-	400r	73r	33	-	-	-	-	-	-	2
Aug.....	1,716	120	-	-	450	117	1,265	-	-	-	-	-	-	2
T. Q. to date.....	2,148	194	-	-	850	190	1,298	-	-	-	-	-	-	4

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.

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