

GOVERNMENT SECURITY OFFERINGS  
(Monthly totals or monthly averages, in millions of dollars)

	1978		197				
	Year	QIV	Q1 <u>e</u> /	Feb.	Mar. <u>e</u> /	Apr. <u>f</u> /	May <u>f</u> /
<u>Seasonally adjusted</u>							
State and local government securities, gross offerings							
Total	5,851	5,813	4,906	4,181	5,691	8,100	4,100
Long-term	4,042	4,018	3,120	2,425	4,211	3,900	3,000
Short-term	1,809	1,795	1,786	1,756	1,480	4,200	1,100
U.S. Government securities, net offerings							
U.S. Treasury <sup>1/</sup>	2,337	-945	1,800	4,392	-2,206	7,828	6,800
Sponsored agencies	1,930	1,788	2,942	4,349	2,568	994	3,005
<u>Not seasonally adjusted</u>							
State and local government securities, gross offerings							
Total	5,851	5,187	4,825	4,104	6,000	6,400	5,000
Long-term	4,042	3,747	3,249	2,571	4,400	3,400	3,600
Short-term	1,809	1,440	1,576	1,533	1,600	3,000	1,400
U.S. Government securities, net offerings							
U.S. Treasury <sup>1/</sup>	2,337	1,152	3,067	7,865	-977	1,400	5,000
Sponsored agencies	1,930	1,635	2,453	3,359	2,412	1,230	3,250

<sup>1/</sup> Marketable issues only.

e/ Estimated.

f/ Forecasted.